



Vocabulary List

Business or company	A place where things are made or sold; a store or factory.
Capitalism	An economic system in which the land, factories and other resources used in producing goods are private property. Goods are sold to the public with the hope of making a profit.
“Child Labor”	Wage work by children.
Competition - Rivals	Companies may compete for customers by offering a lower price, better service or a better quality product.
Cost	The amount of money paid for something. Some examples of business costs include employee’s wages, buying and maintaining machines, and materials or supplies.
Factory	A building or group of buildings where products are made, usually using human assembly lines and automated machinery.
Journal	A newspaper or magazine.
Monopoly	Complete control of a product or service offered in a place or area by a single person or company. A company with a monopoly has no competition.
“Muckrakers”	Progressive Era writers of books and newspaper articles who called attention to the problems of society. They were Progressives.
Price	The amount of money required to purchase something.
“Private property”	Owned by an individual person rather than by citizens collectively in the form of the government.
“Progressives”	Ordinary citizens, politicians and journalists who believe in working for or in favor of social and political reform. This



	designation is often used to describe proponents of gradual, as opposed to radical, social change during the turn of the 19th and 20th centuries.
Product	Something that is made by nature or made by human beings and marketed for people to buy and/or use.
Profit	The amount of money that is made after all costs have been subtracted.
Property	Something that is owned (land, a business, etc.)
Supplies	Materials required to make something.
Tenement	A crowded apartment house in an impoverished city neighborhood; a slum.
Union	A group of workers joined together to promote and protect their interests.
Wage	The money paid to employees for working.
“Working conditions”	The number of hours, degree of danger or difficulty, and how clean or dirty is the work place or conditions under which employees work.