



**Androcentric** is the conscious or unconscious placing of men/masculinity at the centre when formulating a perspective or view point. It is an approach that focuses on men/masculinity to the neglect or exclusion of women's subjectivity. For example, to view the culture and history of the world from a male perspective or a 'man's point of view' will only consider his experiences and behaviour and exclude others.

**Economic value** - is the value of goods or services derived from its ability to generate an income.

**Exchange value** - the price that goods and services command in the market place.

**Gross Domestic Product** - is a measure of a country's overall economic output. It is the market output of products over the year for any given country.

**Human Capital** - is the acquisition of skills and knowledge through education or experience. A worker will invest in their human capital through education or training. It is a measure of how well an individual can perform labour and therefore produce economic value.

**Labour Productivity** - is defined as GDP per hour worked and measures the amount of goods and services (output) produced from an hour of work.

**Modern Apprenticeship** - is a Government funded training programme which was designed to give individuals the option to combine employment with training.

**Monopsony** - a market situation in which the product or service of several sellers is sought by only one buyer.

**Neo-classical economics** - is the dominant/mainstream theory in economics and is based on the assumption that individuals make rational choices independent of social, environmental and cultural influences. This microeconomic approach focuses on the dynamics of supply and demand in an open competitive market. It is a derivative of classical economic theory which posited the accumulation of capital as an outcome of the value of goods or services which is determined by how much it cost to make them.

**Occupational segregation** - Occupational segregation by gender refers to the inequality in the distribution of women and men across different occupational categories. For example, women are clustered into the 5 'Cs' of cooking, cleaning, caring, cashiering (retail) and clerical (admin); jobs which are valued lower and are paid less. Horizontal segregation refers to the clustering of women and men in different occupations e.g. women as administrators and men as engineers. Vertical segregation refers to the distribution of women within an occupation, sometimes referred to as the 'glass ceiling'.

**'Rational Economic Man'** - term used to describe an individual who makes objective choices based on his preferences. The REM is altruistic, but at the same time selfish and autonomous and is viewed by neo-classical economists as the reference point for the science of economics - a rigorous, objective and rational science where individual REM make decisions which will benefit all.

**Single Status Agreement** - the agreement signed between local government employers and trade unions, the purpose of which was to harmonise terms and conditions of employment for employees who were employed under the administrative, professional, technical and clerical services and manual conditions of service through a jointly agreed job evaluation. Single Status Agreement was designed to directly deal with equal value.

**Use value** - is the value of goods and services to individuals regardless of its exchange value.

**Social capital** - describes the pattern and intensity of networks among people and the shared values which arise from those networks. Definitions of social capital vary, but the main aspects include citizenship, 'neighbourliness', social networks and civic participation. Higher levels of social capital are associated with better health, higher educational achievement and better employment outcomes.