

-- Cities & Urban Land-Use --



Vocab

Business

Globalization: spread of goods, ideas, info, jobs, etc around the world

Gross Domestic Product (GDP): total market value for goods and services produced within a country; wealth of country

Gross National Product (GNP): chiefly GDP with international profits

Human Development Index (HDI): measurements of life expectancy, education, literacy, GDP, etc; primarily for telling standard of living

Purchasing Power Parity (PPP): way for measuring & comparing value of goods in different countries (exchange rate = $\frac{\text{cost in country 1}}{\text{cost in country 2}}$)

Agglomeration: collection of economic activities in one area

Degglomeration: spreading away of economic activities

Industry: processing of raw materials into goods; IT, healthcare, retail

Industrialization: development of industries on a large scale; manufacturing of goods through mechanization over manual labor

Deindustrialization: decline in industrial activity; happened in UK due to it being cheaper to import goods than manufacture it

Assembly Line/Fordism: system of mass production where people has one specific job, so they only need one special skill that they repeat; i.e. in a car factory one person puts on the left door, another the right, etc

Carrier Efficiency: airway shipment is fastest, but most expensive; waterway shipping is cheapest & can travel further, but takes more time

Comparative Advantage: an entity's ability to provide good or service at a competitive price; lower opportunity cost

Bulk-Reducing/Gaining Industries: produces goods that weigh less/more after manufacturing

Capitalist World Economy: profit-based global economy (make money)

Conglomerates: companies that are present in several different industries through acquisitions & mergers; Honeywell, Samsung, Google

Export-Oriented Industry: strategy where countries grow industries in which the goods are in high demand; thus making money by exporting it

Footloose Industry: location of anything does not matter; tech corps.

Infrastructure: facilities & capital needed for the functioning of an area

International Division of Labor: assembly of a good is spread around the world; different parts are manufactured in different countries

Labor Intensive Industry: high labor costs within an industry; mining

NAFTA (North American Free Trade Agreement): free trade in NA

Offshoring: business relocation to a foreign country due to lower costs

Horizontal Integration: business acquisition of same-level production; Heinz & Kraft merging into one giant food production company

Vertical integration: business acquisition of different production levels; Target and Walmart, both produce some of their own goods & sell it

Theories

Dependency Theory: resources from the poorer periphery area goes to the wealthier, core area; but the poorer periphery area depend on the wealthy area; unjust inequality btw the areas

World Systems Theory: wealthy benefit from exploiting poor countries

Bid Rent Theory: price and demand for real estate lower further out from CBD (central business district)

Location Theory: explains locations of economic activity

Location Interdependence Theory: rival companies will locate next to each other in order to constrain the other's customer base; why car

Space-Time Compression: increased feelings of connectedness despite long distances due to technology (texting, calling, social media)dealerships are next to each other

Levels of Development:

MDC: more developed country

LDC: less developed country

NIC: newly industrialized country

Environment

Acid Rain: rain that turns acidic after contact from atmospheric gases; causes breathing problems and worsen pre-existing diseases

Air Pollution: presence of toxic chemicals in breathing air

Fossil Fuels: nonrenewable energy; coal, oil, natural gas

Global Warming: rise of avg. temp. causing rising sea-levels, extreme weather (deadlier hurricane), melting of glaciers

Greenhouse Effect: trapping of heat within the atmosphere

Ecotourism: tourism appealing to ecologically conscious people

5 Sectors of the Economy

Primary Economic Activity: extraction of natural resources from the environment; agriculture, mining, lumbering

Secondary Economic Activity: related directly to processing raw minerals or materials; manufacturing sector

Tertiary Economic Activity: related to the servicing industry; education, banking, retailing, transportation

Quaternary Economic Activity: processing and sharing of information; information technology, media, research & development

Quinary Economic Activity: top-level decisions are made; researchers, government, healthcare, business officials

Rostow's 5 Stages of Growth

Stage 1 Traditional Society: dependent on rural economy & agriculture

Stage 2 Transitional Stage: inc. productivity within agriculture, modern manufacturing emerges, education inc, currency is established

Stage 3 Take Off: inc in industry, money flow, growth of modern economy

Stage 4 Drive to Maturity: evolution for modern tech & industry, inc in imports & investments, entrepreneurial skills include producing anything

Stage 5 High Mass Consumption: GDP inc, durable goods are produced, inc in exports, more social wellness programs, service sector is important

Development & Economy

Neocolonialism: holding strong influence over foreign countries

Third World: developing countries

Canadian Industrial Heartland: Canada has a centralized manufacturing sector in central canada, specializing in the automobile industry

Distance Decay: decrease in presence of something further from origin

Friction of Distance: inc in time & cost due to inc. distance

Post-Industrial Societies: reliant on servicing of info & entertainment

Social Development: process by a which a child learns to interact with others, communicate effectively, & develop individuality

Break-of-Bulk: area where goods are transferred to different carrier

Special Economic Zones: areas w/ tax incentives & benefits to attract foreign investment/business

Sustainable Development: development that will not compromise futures generations ability to meet their needs

Trading Blocs: countries with formalized trade agreements

Gender: socially constructed roles; femininity, masculinity, or neuter

Sex: biological identification as male or female

Cultural Convergence: combining of cultures the more they interact w/ one another; i.e. English language (borrows words from mult. Langs.

Development: improvement of an area due to advancement & increase in technology, architecture, & education

