



Worksheet 2: What is the key term? answers

1 osmisincmo

Key term: *Commission*

Definition of key term:

A percentage share of the value of the goods sold.

2 ttanqooui

Key term: *Quotation*

Definition of key term:

A response from the seller to an enquiry from a potential buyer giving details on price and terms of delivery for goods and services required.

3 rbaemog

Key term: *Embargo*

Definition of key term:

A ban on the import of a product, the export of a product or any trading with a particular country.

4 eeppiiln

Key term: *Pipeline*

Definition of key term:

A method of transporting either liquid or gas over long distances through a pipe that is put in place over land, underground or underwater.

5 ggotrmea

Key term: *Mortgage*

Definition of key term:

A type of long-term secured loan used to buy land or a building for a business or personal use and paid back with interest in instalments.

6 geryclcni

Key term: *Recycling*

Definition of key term:

Reusing discarded material such as plastic packaging or newspaper to produce something else.