

Advertising techniques - ways to convince or influence people to buy a product or service.

Bank of England - the UK's central bank. It's their role to keep prices stable.

Basket of goods - A sample of items and their prices used to measure the inflation changes.

Bonus - An amount of money added to wages as a reward for good performance.

Commission - An amount you get paid related to how much you sell.

Consumer - someone who buys something from a shop or business.

Conscious consumerism - people making purposeful spending decisions, taking into account environmental and social factors.

Cost of living - the average expense of paying for goods and services.

Critical consumer - someone who thinks carefully before spending money.

Emergency fund - money put aside for unexpected expenses.

Expenditure - payments that need to be made throughout the month. Some of these may be regular, others will vary.

Freelancer - Type of self-employment that provides a variety of projects.

Income - from a personal perspective, this is the money that comes into your home or to you as an individual. It can come from many sources such as earnings from work, side hustles, benefits, pensions, or investments.

Inflation - general increase in prices.

Informed decision-making - thinking through facts and different sources of information before coming up with a choice or decision.

Investment - money that goes into an asset with the hope that it will grow in value over time.

National minimum wage - The minimum pay per hour almost all workers are entitled to\*

Need - something that is essential and that people must have to be healthy and safe.

Priorities - things people consider more important than other things.

Salary - The set amount a person is paid per year (per annum).

Savings - money that is not spent.

Self-employed - Someone who works as a freelancer or owns their own business and doesn't have an employer.

Target inflation rate - the ideal inflation rate, which is 2% in the UK.

Taxes - Mandatory payments people have to make to the government.

Values - the things someone considers to be important or beneficial.

Wage - An amount paid to a person for the hours that they actually work.

Want - something people would like to do or have. They are not essential.