

1. labour productivity	the quantity of output produced in a production process per unit of labour per unit of time	16. working age population	the number of people in an economy aged over 15 (the working age group)
2. long-term unemployed	those that have been unemployed for a year or longer		
3. National Employment Standards	a system of awards specific to individual industries or occupations		
4. nominal wage	the pay received by employees in dollar terms for their contribution to the production process, not adjusted for inflation		
5. non-wage outcomes	the benefits that many employees receive in addition to their ordinary and overtime payments, such as sick leave, superannuation, a company car, study leave or arrangements for employees to work from home for part of the week		
6. occupational mobility	the ability of labour to move between different occupations		
7. outsourcing	where organisations pay a private sector company or an individual to do non-core functions		
8. participation rate	the percentage of the working age population who are working or actively seeking work		
9. productivity of labour	the output per unit of labour per unit of time		
10. real wage	a measure of the actual purchasing power of money wages; adjusting nominal wages for the effects of inflation		
11. recession	the stage of the business cycle where there is decreasing economic activity, defined as two consecutive quarters of negative economic growth		
12. structural change	the process by which the pattern of production in an economy is altered over time, and certain products, processes of production, and even industries disappear, while others emerge		
13. superannuation	a form of saving that individuals cannot access until they reach retirement age		
14. trade union	an association of employees that is supposed to represent the interests of its members, particularly relating to pay and working conditions		
15. unemployment	a situation where individuals want to work but are unable to find a job, and as a result labour resources in an economy are not utilised		