

1. arbitrary	based on, or subject to, discretion; not fixed in a real sense	16. International Monetary Fund (IMF)	the international organisation that oversees the global financial system by observing exchange rates and balance of payments
2. credit-rating agencies	organisations that determine a country's or corporation's financial standing and ability to meet its debts	17. monoculture	a culture with very low levels of diversity
3. cultural adaptation	the modification of culture to incorporate aspects of another culture	18. multiculturalism	the official Australian Government policy of encouraging immigration from diverse ethnic backgrounds; it also refers to the promotion and encouragement of the retention to ethnic languages and cultures within Australian society
4. cultural adoption	the acceptance and integration of different cultural elements as if they were your own	19. personalised media	media where the user has greater discretion over the material and services they access
5. cultural diffusion	the dispersion, or spread, of different cultural elements between countries	20. popular culture	considered to be more mainstream than 'high culture'; it is associated with 'lighter' forms of entertainment, such as sporting events, TV programs, comic strips and rock concerts
6. deregulation	the process by which government remove, reduce or simplify restrictions on the movement of goods and people	21. private equity firms	firms that make capital available to companies or investors, but are not listed on a stock market
7. dissenting view	an opinion that disagrees with the dominant perspective or point of view	22. rationalisation	to eliminate what considered unnecessary, in order to make it more efficient
8. economic	the significant and enduring changes in the nature and structure of the economy brought about, primarily, by the emergence of the global economy	23. secular	non-religious
9. free trade	unrestricted access to international markets	24. sovereignty	the supreme, unrestricted power to govern a state
10. globalisation	the integration of the world's economy through the mass consumption of mainly Western culture, technology and trade; globalisation affects economic, political, social, cultural and environmental decision-making	25. standardisation	the act of making something uniform in composition and/or character
11. global village	a term used to describe how the world appears to be getting smaller through the accessibility of technology, especially those that facilitate the transfer of information; thus, the actions that occur in one corner of the globe can rapidly and significantly affect people elsewhere	26. transnational corporations (TNC's)	large international companies whose operations take place in both developed and less developed countries; their headquarters are usually located in developed countries
12. Group of 8 (G8)	an international forum for the governments of Canada, France, Germany, Italy, Japan, Russia, the United Kingdom and the United States	27. world bank	an international organisation made up of three United Nations agencies; it provides less developed countries (LDC's) with technical assistance and reconstruction and development finance
13. high culture	incorporates elements of lasting value, such as art, literature, theatre, ballet, opera and classical music; some critics consider its content to be 'high brow' or 'intellectual' when compared with 'popular culture'		
14. homogenised	in relation to culture, a state where one culture becomes similar to another		
15. intellectual capital	using ideas, knowledge or inventions as a means of gaining material wealth through a business enterprise		