### List of Terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tbody>
<tr>
<td>agribusiness</td>
<td>farming for profit</td>
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<tr>
<td>asset</td>
<td>a saleable valuable; in accounting, a valuable possession that will not be used up within a year</td>
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<td>business person</td>
<td>an investor (the one risking his wealth), manager, or employee in a business concern</td>
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<tr>
<td>business</td>
<td>the activity of selling to voluntary buyers for a profit, or an enterprise that survives by doing this activity</td>
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<td>capital</td>
<td>resources available to fund a business; also, a business’s assets</td>
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<td>civil conditions</td>
<td>the conditions and rules governing conduct in society</td>
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<td>credit</td>
<td>purchasing power that has been provided in exchange for a promise of repayment</td>
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<td>demand</td>
<td>desire coupled with purchasing power</td>
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<td>direct costs</td>
<td>the cost of producing what is to be sold, generally involving the payments for labor and materials</td>
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<td>disposable wealth</td>
<td>wealth available for present exchange</td>
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<td>East, West</td>
<td>Asia east or west of the Hellenistic or Roman border, as the case may be</td>
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</table>
east, west
the eastern or western part of the Roman Empire; the eastern part spoke Greek; the western, Latin; the dividing line ran down the Adriatic Sea and across the Mediterranean

Fertile Crescent
a swath of fertile land from Mesopotamia through the Levant to Egypt

finance
a discipline that gives economic value to possessions, protects and increases that value, and generates purchasing power from it

imperialism
the conquest and rule of new territories for the sake of profit

investment banker
an intermediary who brings together investors and business opportunities

investment
the use of present resources to create future benefits

latifundia
an extensive farm estate, usually including several farms, operated for profit

Levant
the lands along the Mediterranean coast from Egypt to Turkey

market
a trading place where prices depend on supply and demand

marketing
the presentation of what is to be sold, including design, advertising, selling, distribution, and customer support

monetized market
a market using coins

prehistoric societies
societies without writing

purchasing power
a form of wealth that serves as payment; most often, money or credit

role of business
the importance, prosperity, and function of business in a society

trade
the business of acquiring goods and reselling them at another place or time

trader
one who risks his capital in trade

transaction costs
costs of doing transactions, including the acquisition of information, use of agents, and the shirking or opportunism of people who affect the transaction

valuable
a desirable possession

wealth
a sum of desirable possessions
THE ORIGINS OF BUSINESS, MONEY, AND MARKETS