

**THE TERMS AND LANGUAGE OF
TRADE AND COMMERCE, AND OF
THE BUSINESS OF EVERY-DAY LIFE,
ALPHABETICALLY ARRANGED,
AND FULLY EXPLAINED**

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Alphabetically Arranged, and Fully Explained by George Roberts

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GEORGE ROBERTS

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BY

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PREFACE.

THIS little publication is not to be considered in the light of a mere compilation: it aspires to the credit due for an adaptation, with a special view to aid explanation and assist the Memory.

A considerable number of terms and phrases, made use of in the language of trade, commerce, and the business of every-day life, are herein explained, with immediate reference to the intrinsic meaning of each word, as shown by its derivation.

The young person of sound sense and inquiring mind, but, like too many, hurried into active life before much education has been communicated, will be pleased to see whence words and terms he hears so often came; and very many, in various walks of life, may like to run over and refer to the information here communicated, much of which ought to be acquired by every one living in a commercial country.

The grammar-school boy of the middle forms may herein acquire, with little labour, an insight

into business ; and read of words that have often puzzled him when practising questions in Arithmetic ; he will not fail to perceive that language is of primary use in order to give precise ideas of things ; and, when first entering upon the study of Book-keeping, this little dictionary will appear indispensable in order to fully master the new terms, Debenture, Charter Party, Del Credere, Banco, &c.

The terms and expressions of which this work is composed may be classed under the following heads : —

1. Such as immediately refer to transactions connected with Bills of Exchange.
2. Shipping Transactions.
3. Book-keeping, and terms used in reference to it.
4. Commercial Transactions.
5. Legal Terms and Phrases immediately referring to Commerce.
6. Insurance of Goods and Lives.
7. Language of the Stock Exchange, description of the Stocks, &c.
8. Some Latin words in common use. Italian, French, and other words are explained under the other heads.

It may be safely predicted to every one using

1 this work, that the correct knowledge of WORDS
2 will immediately lead to the acquirement of IDEAS
3 and INFORMATION ; which will induce a COMPRE-
4 HENSION of the whole subject. This must prove
5 advantageous to those not actively engaged in
6 business, and render the services of all who are
7 so employed much more valuable and agreeable,
8 as being directed by an enlightened mind.

9
10 Grammar School,
11 Lyme Regis, Jan. 8. 1841.

THE
TERMS AND LANGUAGE
OF
TRADE AND COMMERCE.

ABANDONMENT (*Fr. abandonner, to give up*); the giving up or surrender of the ship or cargo to the underwriters, which the insurer has a right to do under certain circumstances when a great loss has been sustained.

ACCEPTOR; the party who *accepts* a bill of exchange. The drawee or party upon whom the bill is drawn becomes the acceptor when he *accepts*.

ACCOMMODATION PAPER; bills of exchange or notes drawn for the *accommodation* of some party, and not in the real course of trade.

ON ACCOUNT; an expression used in making a payment which is towards, but is not a final settlement of, a running account or account current.

ACCOUNTANT; one deeply skilled in *accounts* and the general transactions of trade and commerce.

ACCOUNT CURRENT; (*curro, to run*); a *running* account and statement of the mercantile transactions of one person with another drawn out in the form of debtor and creditor.

- ACCOUNT SALES** (properly an *account of sales*); a particular account of goods *sold* on commission by the agent who made the *sales* to his employer.
- ACT OF BANKRUPTCY**; a term for any act which is defined by law as constituting a bankruptcy, such as denying one's self to a creditor, &c. See **BANKRUPTCY**.
- AN ACT OF HONOUR**; a term applied to the notarial instrument drawn up in case the person on whom the bill is drawn refuses to accept or pay when it becomes due. — N. B. Bills are sometimes paid "under protest for the honour of" one of the indorsers.
- ACTUARY** (*actuarius*); a clerk or registrar, as of a savings' bank.
- ADMINISTRATOR** (*administro*, to serve); one who is allowed by the forms of the ecclesiastical court to *serve* in managing the personal effects of one who dies intestate (or without a will).
- AD VALOREM** (Lat.); *to the value*. As an *Ad valorem duty*, one which is levied according to the amount, the *value* of the article; and not assessed upon an article as such, irrespective of its value.
- ADVANCE**; money paid before goods are delivered, wages become due, &c.
- ADVENTURE** (risk or hazard); the sending goods to or from a foreign market on one's own account and *risk*, and not by consignment to any particular merchant.
- ADVISE** (Italian, *avvisare*, to inform); mercantile information. "To advise a bill;" to describe its amount, date, time, order, &c. to the person who has to accept it.
- AFFIDAVIT** (Law Latin, *he made oath*); a declaration upon *oath*.

AGENT (*ago*, to act); one employed to *act* for another.

The remuneration is called his *commission*.

AGIO (Italian, *difference*); the difference between banco and currency, or bank and current money, the former being more valuable than the latter.

A.M. abbreviation for *Ante Meridiem* (Lat.); before noon.

APPOINT (Fr. *appoint*, odd money); remittance per *appoint*, the exact sum due, as 75*l.* 10*s.* 4*d.*

APPRAISER (Italian, *apprezzare*, to set a value); a person licensed to *value* goods.

ARBITRATION (Lat.); the hearing and determination of disputed matters, not in a court of law, but by an *arbitrator*, or judge chosen by the parties disputing. The determination is called the *award*: if two arbitrators cannot decide they are usually authorised to call in a third, whose determination is binding: he is called an *umpire* (altered from *imperator*, or chief).

ARBITRATION OF EXCHANGES; the settling the rate of exchanges between two countries.

ARREAR (Fr. *arrièrè*, behind); any sum remaining unpaid, which ought to have been paid, as arrears of rent, &c.

ASSESS (Fr. *asseoir*, to set); to *set* or fix a charge of taxes, share of contribution, &c. upon any one. The *assessed taxes* are so named because they are *set* down to every individual in proportion to the valuation of his property.

ASSETS (Fr. *assez*, enough, sufficient). In commerce, the stock in trade and entire property of a merchant; also, the effects of an insolvent debtor, and effects *sufficient* to discharge the debts of a deceased testator.