Vocab Sheet – Nigeria's Economy

English LK Q2 · Lejs, Sami and Leo
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English	German	Explanation
GDP – gross domestic product	Bruttoinlandsprodukt, BIP	the total value of all goods and services a country produces in a year
crude oil	Rohöl	oil in its natural state, before it is processed
refined fuel / petrol	raffinierter Kraftstoff / Benzin	oil that has been processed so it can be used in cars etc.
fuel subsidy	Treibstoffsubvention	government money used to keep fuel prices low
to scrap sth.	etw. abschaffen	to get rid of sth.
to float a currency	den Wechselkurs freigeben	to let the market decide the value of a currency
exchange rate	Wechselkurs	the value of one currency compared to another
inflation	Inflation, Teuerung	a general rise in prices
government revenue	Staatseinnahmen	the money a state receives, e.g. from taxes or oil sales
foreign currency reserves	Devisenreserven	foreign money held by the central bank
to depend on sth. / dependency	von etw. abhängen / Abhängigkeit	–
poverty / extreme poverty	Armut / extreme Armut	–
household	Haushalt	all the people living together in one home
labour market	Arbeitsmarkt	–
manual labour	körperliche Arbeit, Handarbeit	work done with your hands rather than with machines
infrastructure	Infrastruktur	basic systems such as roads, power supply and water
to pave	pflastern, asphaltieren	–
pipeline vandalism	Beschädigung/Sabotage von Pipelines	–
host community	örtliche Gemeinde im Fördergebiet	people living where a company operates
cash transfer	Geldleistung, Bargeldzahlung	money paid directly to people in need
vulnerable	verletzlich, gefährdet	–
savings group	Spargruppe	–
grant	Zuschuss, Fördergeld	money given for a purpose that does not have to be paid back
private sector	Privatwirtschaft	–
renewable energy	erneuerbare Energie	–
free trade agreement	Freihandelsabkommen	–
outlook	Ausblick, Prognose	–
regional heavyweight	regionales Schwergewicht	–
blessing or curse	Segen oder Fluch	–

Words and phrases from our flyer "Nigeria's Economy – Rich in Oil, But Is That Enough?"