

Public debt: how much a government (inc. central, state of local levels) in a country owes to outside lenders.

Consumer debt: low income households (more likely to be led by younger, ethnic minority and female New Zealanders) are at greater risk of consumer debt because they do not have sufficient income or savings, and/or cannot access credit from mainstream lending institutions to pay everyday living costs.

Mortgage debt: makes up a much larger proportion of national household debt, commonly held by middle-class homeowners. Seen as a good form of debt.

“Affluenza”: an epidemic of stress, overwork, waste and indebtedness caused by over-consumption and consumer debt that is caused by society’s failure to distinguish between what we need and what we want.

Standard work: characterized by full time hours, a regular working week, access to non-wage benefits. having the status of an employee, & is located in a particular place.

Non-standard work: characterized by part-time work and/or self employment, irregular & less predictable hours, less security & continuity of job tenure, & less direct employment (outsourcing).

Precarious work: coined by Guy Standing, “Precariat Class” is non-standard employment that is poorly paid, insecure, unprotected, & often unable to support a household.

Motherhood penalty: working mothers encounter systematic disadvantages in pay, perceived competence, and benefits relative to childless females, resulting in a pay gap between non-mothers and mothers that is larger than the gap between females and males.

Relative Poverty: OECD uses this common definition, = % of people living in households with less than 50% (or 60%) of national median income, after taxes & transfers, adjusted for family size.

Minimum wage: hourly rate set by legislation and reviewed yearly.

Working poor: households where there is no full-time worker, who pay rent, with dependent children (particularly sole parents), & commonly ethnic minority groups and/or young people.

Disposable income: is total personal income minus personal current taxes.

Living wage: hourly rate needed so a worker can meet their basic needs (food, housing, transport etc) & participate fully in society.

Child poverty: measured by the % of children living in households with less than 50% (or 60%) of national median income, after taxes & transfers, adjusted for family size.

Gender Pay Gap: difference in median hourly wages of men and women.

Median household income: average annual household disposable income after taxes and payments.

Indigenous peoples have special needs and rights that should be recognised. Ignores individual choice & freedoms, gender & class (liberal anti-racists), liberal notions of property rights. Policy outcomes: (liberal anti-racists) official policy of multiculturalism, anti-discrimination laws, affirmative action. (Radical anti-racists) devotion of social service delivery funding, guaranteed parliamentary representation.

Radical Anti-Racism: collective power of dominant ethnic majority over ethnic minority groups.

-Feminism disagreement in the core unity of society, liberal feminists emphasize individual rights, social/radical feminists emphasize collective based on gender (& class for socialists). Agree that the market's role does not ensure distribution of wellbeing between men & women bc of gendered division of labour BUT liberals still consider it as the primary institution for production/distribution. Ambivalent with the state's role, the state supports gendered division of labour BUT liberals/radicals view it as a key instrument for promoting value of women's work. Inequality: viewed as a problem of gender (& for socialists also class), demonstrated by the gendered division of labour; liberals more focused on equal opportunity, socialist/radicals on equal outcomes. Ignores: class (liberal feminists) & ethnicity, men who are socially/economically marginalised. Policy outcomes: (liberal feminists) affirmative action, universal breadwinner model, paid parental leave, pay equity legislation. (Social feminists), caregiver allowances, universal caregiver model. (Radical feminists) mandatory 'daddy' care days, universal basic income.

Liberal: individual rights/freedoms of women.

Radical: collective oppression of men over women based on biological differences.

Socialist: collective oppression of men over women based on biological differences & class.

-Neoliberalism: core unit of society = same as liberalism. Markets role = same as liberalism AND wishes to 'marketise' govt. services. States role = like liberalism, BUT also incorporates neo-conservative ideas that tolerate state intervention into 'problem' populations to change moral attitudes/behaviours. Inequality: not unjust bc deliberately imposed- result of poor individual choices/lack of individual responsibility; at best, focus on equality of support. Values lie in the belief that social cohesion is achieved through individuals having maximum freedom and choice. Ignores negative social outcomes of hard monetarist policies. collective/cultural values may be more important than individual freedoms to some. Freedoms of one individual may impinge on another individual's freedoms. Policy solutions: tax cuts, abolish trade barriers, deregulate labour market, privatise all social services, work-for-the-dole, no or minimal time-limited benefits.

Neoliberalism different ideas: **Neo-classical economic theory** believes the market is the best institution for conduct of economic matters because it is the most efficient, this therefore equals consumer sovereignty.

Public choice theory: individuals act in their own self interest to rationally maximize their benefits, including public bureaucrats, & therefore need to introduce competition in public services.

Neo-conservatism: (or neo-paternalist) emphasises need to restore traditional/social order, family values, ravisatlise nationalism in social policy, & tends to see poverty as culturally determined by values, attitudes & lack of aspirations transmitted across generations, therefore believes it is justifiable to coerce the poor into adopting certain behaviours.