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  WEB VP OUTPUT FOR FILE: Chapter 6  
  
**Recategorized words:** None

**Note:** In the output text, punctuation (but not sentence capitalization) is eliminated; figures (1, 20, etc) are replaced by the word *number*; contractions are replaced by constituent words; type-token ration is calculated using constituents; and in the 1k sub-analysis content + function words may sum to less than total (depending on user treatment of proper nouns, and program decision to class numbers as 1k although not contained in 1k list).

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| |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | Families | Types | Tokens | Percent | | First 500: | ... | ... | (3550) | (68.30%) | | **K1 Words (1 to 1000):** | 516 | 804 | **4108** | **79.03%** | | Function: | ... | ... | (2215) | (42.61%) | | Content: | ... | ... | (1881) | (36.19%) | | K2 Words (1001 to 2000): | 121 | 158 | **254** | **4.89%** | | **AWL Words (academic):** | 143 | 190 | **360** | **6.93%** | | **MED Words (technical):** | ... | 15 | **120** | **2.31%** | | **Off-List Words:** | ? | 224 | **356** | **6.85%** | |  | 780+? | 1389 | 5198 | 100% | | |  |  |  | | --- | --- | --- | | Words in text (tokens): | 5198 |  | | Different words (types): | 1389 |  | | Type-token ratio: | 0.27 |  | | (Tokens per type: | 3.74) |  | | Function-content ratio: | 0.43 |  | |  | |  | | Onlist Tokens: | 4722 |  | | Onlist Types: | 1152 |  | | Onlist Type-Token: | 0.24 |  | | Onlist Families: | 780 |  | | Onlist Family/token: | 0.17 |  | | Onlist Family/type: | 0.68 |  | |

**Output text: The Characteristics of American Business It is essential to become familiar with two words in order to understand the meaning of business to Americans They are private and profit Businesses are directly or indirectly owned and operated by private individuals or groups of individuals in order to make a profit In contrast to these privately owned for profit businesses there are also number public government owned and operated institutions and number nonprofit organizations such as churches charities and educational institutions These organizations and institutions should not be confused with businesses However in recent years a new type of business called for purpose or for benefit has appeared a form of for profit charity We will discuss these new benefit corporations later in the chapter How Business Competition Reinforces Other Values The statement by President Coolidge in the numbers The business of America is business still points to an important truth today—that business institutions are at the heart of the American way of life One reason for this is that Americans view business as being more firmly based on the ideal of competition than most other institutions in society Since competition is seen as the major source of progress and prosperity by most Americans competitive business institutions have traditionally been respected Competition is seen not only as a value itself it is also the means by which other basic American values such as individual freedom self reliance equality of opportunity and hard work are protected Competition protects the freedom of the individual by ensuring that there is no monopoly of power In contrast to one all powerful government many businesses compete against each other for profits Theoretically if one business tries to take unfair advantage of its customers it will lose to a competing business that treats its customers more fairly Where many businesses compete for the customers they cannot afford to give them inferior products or poor service A contrast is often made between business which is competitive and government which is a monopoly Because business is competitive many Americans believe that it may be even more supportive of freedom than government even though government leaders are elected by the people and business leaders are not Many Americans believe that competition is vitally important to preserving freedom So closely is competitive business associated with freedom in the minds of most Americans that the term free enterprise rather than the term capitalism is most often used to describe the American business system Competition in business is also believed to strengthen the ideal of equality of opportunity Americans compare business competition to a race open to all where success and status go to the swiftest person regardless of social class Gaining success and status through competition is often seen as the American alternative to systems where social rank is based on family background Business is therefore viewed as an expression of the idea of equality of opportunity rather than the aristocratic idea of inherited privilege swiftest the quickest and fastest Business competition is also seen by most Americans as encouraging the value of hard work If two businesspeople are competing against each other the one who works harder is likely to win The one who spends less time and effort is likely to lose Because businesspeople must continually compete against each other they must develop the habit of hard work in order not to fail Americans are aware that business institutions often do not live up to the ideals of competition and the support of freedom self reliance equality of opportunity and hard work Americans sometimes distrust the motives of businesspeople believing that they are capable of putting profit before product safety or a cleaner environment Therefore most Americans believe businesses need some government regulation although they may disagree on how much Even with these flaws however most Americans believe that business comes closer than other institutions to encouraging competition and other basic values in daily practice flaws mistakes marks or defects The Dream of Getting Rich There is a second reason why business institutions have traditionally received respect in the United States One aspect of the great American Dream is to rise from poverty or modest wealth to great wealth In the United States this has usually been accomplished through successful business careers Most of the great private fortunes in the nation have been built by people who were successful in business many of whom started life with very little Indeed today about number of the Forbes number the number wealthiest Americans were raised poor or middle class Careers in business still offer the best opportunity for the ambitious individual to become wealthy although many of the wealthiest Americans have inherited fortunes from their family Alexis de Tocqueville observed the great attractiveness of business careers for Americans as early as the numbers He wrote that Americans strongly preferred business to farming because business offered the opportunity to get rich more quickly Even those who were farmers were possessed with a strong business spirit They often ran small businesses to add to the money they made from farming Tocqueville also noticed that American farmers were often more interested in buying and selling land for a profit than in farming it Thus even in Tocqueville day when most Americans were still farmers the seeds of a business civilization had already been planted Not only is business seen as the easiest way for individuals to become rich it is also seen as generally benefiting the entire nation Through competition more people gain wealth and the nation prospers By contrast a government run system of production and distribution of goods is seen as inferior It is distrusted because of the monopoly of power held by the government which eliminates competition Most Americans would probably prefer to limit government control over businesses and let the free enterprise system or the free market work on its own However there is a great debate about the role of the government vs business in providing services such as health care and retirement benefits The United States is one of the few industrialized countries in the world that does not have universal health care guaranteed and managed by the government Health care in the United States has been tied to employment since the numbers although the government role has been increasing in the numbers The Affordable Care Act passed in number and implemented number has the goal of enabling all Americans to have access to affordable health insurance However this plan known as Obama Care has been controversial from the start with opposition from many business leaders and conservative politicians As for retirement since the numbers most businesses have switched from offering pensions to retired workers to offering them numberK retirement accounts for saving and investment This has allowed employees access to their retirement funds while still working and it has resulted in many workers spending this money and not saving enough for their retirement This is a growing problem in the United States In the future as these workers face retirement without adequate savings the government retirement benefits may also be reduced Both individuals and companies now contribute money into the government Social Security System and Medicare the government health care system for retirees but there is serious concern that as the aging population grows there will not be enough money to fund these benefits We will examine this problem more in the next chapter on government The Entrepreneur as Business Hero Because of the many beliefs that connect business to the wealth and the traditional values of the United States people who are successful in business have sometimes become heroes to the American people Entrepreneurs provide examples of traditional American values in their purest form for a number of reasons The first reason is that they succeed in building something great out of nothing The people who more than number years ago built up the nation great industries such as steel railroads and oil refining were usually entrepreneurs They started with very little money or power and ended up as the heads of huge companies that earned enormous fortunes The fact that these early entrepreneurs built great industries out of very little made them seem to millions of Americans like the heroes of the early frontier days who went into the vast wilderness of the United States and turned forests into farms villages and small cities The entrepreneur like the earlier hero of the frontier was seen as a rugged individualist who reinforced the values of freedom self reliance and hard work The nineteenth century entrepreneurs often began as common people themselves without the aid of inherited social title or inherited money they became self made millionaires They were thus perfect examples of the American idea of equality of opportunity in action The strong influence of the success stories of the early entrepreneurs can be found in the great popularity of the novels of Horatio Alger which were published in late nineteenth and early twentieth century America About number million copies of these books were sold to the American public The central theme of Alger novels is that in the United States a poor city boy or a poor farm boy can become a wealthy and successful businessman if he works hard and relies on himself rather than others This is because the United States is a land of equality of opportunity where everyone has a chance to succeed In Alger first published novel Ragged Dick a poor city boy who shines shoes for a living becomes Richard Hunter a successful and wealthy businessman The hero rises from rags to riches and fulfills the American Dream Dick succeeds only partly because he lives in a land of equality of opportunity His success is also due to the fact that he practices the American virtues of self reliance and hard work According to Alger Dick knew that he had only himself to depend upon and he determined to make the most of himself which is the secret of success in nine cases out of ten Dick was also a hardworking shoe shine boy energetic and on the alert for business This quality marked him for success explained Alger because in all professions energy and industry are rewarded Although few Americans today read Horatio Alger stories they continue to be inspired by the idea of earning wealth and success as entrepreneurs who make it on their own A final characteristic of entrepreneurs which appeals to most Americans is their strong dislike of submitting to higher authority Throughout their history Americans have admired entrepreneurs who conduct their business and their lives without taking orders from anyone above them Americans have great respect for those who can say I am my own boss Many American workers still dream of one day having their own business and being their own boss The Corporate CEO CFO In contrast to business entrepreneurs who are seen as creating something new there are the leaders of existing large business corporations—the CEO Chief Executive Officer and the CFO Chief Financial Officer who manage the businesses The great entrepreneurs of the late nineteenth century built huge business organizations that needed new generations of business leaders to run them in the twentieth century These leaders sometimes referred to as organizational men or women now run large American corporations They are powerful and often acquire great personal wealth but they do not usually have the hero image of entrepreneurs because they are managing businesses that someone else started Although most Americans admire the earning power of entrepreneurs and would probably not want to put a limit on their income they are less generous in their view of CEOs Indeed many highly paid CEOs have come under severe attack for their multi million dollar a year salaries and their self serving management decisions In her book Pigs at the Trough How Corporate Greed and Political Corruption Are Undermining America Arianna Huffington details how certain CEOs took huge sums of money from the corporations they were managing and spent it on themselves She describes how John Rigas the CEO of Adelphia a large cable company borrowed number number billion from the company when it was in financial trouble and spent it outrageously He spent number million to build a golf course in his backyard number million to buy the Buffalo Sabres hockey team number million to fund a venture capital group run by his son in law thousands to maintain his three private jets and number number for a country club membership It is not just the greed of some corporate leaders it is the effect their decisions have had on the employees of their companies their stockholders and the society at large The early numbers saw a number of other corporate scandals when CEOs and other corporate officers received huge sums of money from companies that were failing One of the worst examples was the Enron corporation which left thousands of employees out of work and destroyed their retirement savings What angered Americans was not only the outrageous greed of the corporate executives but also their lies to the stockholders their criminal mismanagement of the business and their cruel treatment of their own employees For most of the number century there were many good paying manufacturing jobs Many of these factory jobs did not require a college degree and large numbers of average Americans could earn enough money to have a comfortable middle class existence However the realities of the global economy caused some American businesses to make significant changes In order to make products that were cheap enough to compete in the global market many companies moved their factories overseas Companies could no longer afford to pay Americans those high wages Second some companies downsized to become more competitive Old giant corporations such as IBM laid off thousands of workers downsizing to become more efficient as well as more competitive Third some companies reduced the number of full time employees and replaced them with part time workers so they did not have to pay health insurance or retirement benefits Finally some companies started outsourcing work to other countries Telephone customer support is a good example of outsourcing Today when an American calls about a problem with a product or to inquire about the status of an order the person answering the call may be in India or the Philippines rather than the United States In the number century in addition to watching CEOs send their good paying jobs overseas Americans were hit by an economic recession Most of the wealth held by the middle class was in the homes they owned The value of their homes had increased dramatically in the late numbers and the numbers creating a housing bubble When the bubble burst middle class homeowners were devastated Suddenly their homes were worth half of what they had been and at the same time many people lost their jobs To make matters worse American financial institutions went into a crisis The banking system was in danger of collapsing and the government had to loan them money so they would not fail The government also gave loans to two American automobile companies Chrysler and General Motors to keep them from collapsing The decision was made that some companies were simply too big to fail The Middle Class vs the number Percent By number many middle class Americans were really angry Their incomes had remained the same adjusted for inflation for number years They were discouraged about finding a good job and paying the mortgage on their home Many people took money out of their retirement accounts to survive And they learned that what they had left in their investment retirement accounts had declined along with the stock market fall of number The Huffington Post reported that their Real Misery Index was the highest it had ever been The Misery Index combines data on unemployment credit card debt and inflation of essentials such as gas food medical costs and housing In some locations large numbers of homes went into foreclosure because the owners could no longer afford the mortgage payments and the banks took back the houses But not all Americans were miserable The gap between the very rich and the rest of the population had been growing since the late numbers Now it was clear that the very rich number percent had gotten even richer during the economic crisis Some corporate CEOs had made fortunes downsizing companies and buying others that were in financial trouble Banks and other financial institutions were selling financial products that few people understood It seemed to some that the business institutions that had brought America jobs and new products and services were now just making money off of money And people suddenly realized that because of the tax structure investment income was taxed at a lower rate than earned income Warren Buffet one of the richest Americans said that his secretary paid a higher tax rate than he did This became an issue in the number presidential campaign because Mitt Romney the Republican candidate had made a fortune with his corporation that downsized American companies Also most of his income came from investments that were taxed at the lower rate and much of his money was in off shore bank accounts outside the United States Then the economy started to improve As the stock market recovered and rose higher and higher so did the resentment of the working class Americans In the fall of number some people started a movement called Occupy Wall Street demanding that the rich pay their fair share of taxes They camped out in the park near the Wall Street stock exchange in New York City and the demonstrations spread to other cities Eventually cold weather and other factors put a stop to most demonstrations but the anger continued It was not just the working class Americans who were disturbed News commentators began asking if the American Dream were dead and books about how to save or restore the American Dream appeared Huffington sounded the alarm in her book Third World America How Our Politicians Are Abandoning the Middle Class and Betraying the American Dream Huffington herself an immigrant from Greece said she wrote the book as a warning about what could happen In number when she came to the United States to find a better life that was the phrase everyone associated with America a better life Upward mobility has always been at the center of the American Dream—a promise that if you work hard and play by the rules you will do well and your children will have the chance to do even better But in the last few years Huffington said she saw that the middle class was getting the short end of the stick Washington had rushed to the rescue of Wall Street but had forgotten about Main Street Our political system is broken she observed and our economic system has been reduced to recurring episodes of Corporations Gone Wild Americans respect for their business institutions rises and falls in cycles going back to the Industrial Revolution of the numbers At times business leaders are seen as greedy and corrupt villains at other times they are hailed as heroes This is not the first time that Americans have questioned the motives of business leaders In the late numbers for example some business leaders were known as robber barons because of their corrupt practices and their disregard for others This caused the government to pass laws to regulate business practices Now when there are business scandals the government responds with more rules and regulations Traditionally Republicans have been in favor of a laissez faire or hands off policy and Democrats have favored more regulation and safeguards The one factor that does not change is the strong belief in the value and importance of the American Dream Redefining the American Dream Why does the American Dream of a better life persist in a bad economy or in the midst of other troubles And why does it seem to encourage and inspire many Americans instead of discouraging and depressing them?Huffington says that when writing her book Third World America she was again and again struck by the resilience creativity and acts of compassion that she discovered taking place all over America First many Americans truly are resilient Perhaps part of this trait comes from their frontier heritage where people believed they could pull themselves up by their bootstraps in times of trouble The strong belief in self reliance and individual freedom has led many Americans to redefine the American Dream for themselves MetLife a large American company that provides insurance annuities and employee benefits has been doing an annual study of the American Dream for more than five years Their most recent study shows a significant shift in priorities It reveals the rise of what they call the Do It Yourself DIY American Dream and a portrayal of Americans as resilient and adaptive Faced with economic hardship Americans now say that having close relationships with their friends and family is more important than acquiring additional material possessions They are more content with what they already have and they are seeking a better balance between their work and their personal lives The study concludes that for most Americans now Achieving a sense of personal fulfillment is more important toward realizing the American Dream than accumulating material wealth Second creativity is highly valued in American society Gary Shapiro president and CEO of the Consumer Electronics Association which is responsible for the world largest annual technology trade show believes that innovation in business is critical In The Comeback How Innovation Will Restore the American Dream Shapiro says that throughout history our great innovators have been the real drivers of American economic success American innovation is what creates new jobs and even whole new industries that never existed before Most importantly Shapiro concludes innovation moves us forward as a nation pushing us to succeed and strive for a better tomorrow In short innovation is the American Dream Richard Florida author of The Rise of the Creative Class believes that the role of innovation and creativity is rising in the United States today and not just in the field of technology Based on his analysis of census data Florida estimates that nearly one third of the American workforce now belong to the creative class They either create new ideas technology or content in fields such as science education design the arts and entertainment or they engage in solving complex problems in fields such as business law finance and health care As the map below shows these creative workers tend to cluster on the east and west coasts in high tech centers and near major research universities and institutions They have a strong positive impact on the economic future of these areas Third the compassionate nature of Americans and their search for meaning are a part of the redefinition of the American Dream In Abundance The Future is Better than You Think Peter Diamandis talks about the DIY Do It Yourself innovator He says that the marriage of self reliance and technology has helped shape the DIY innovator into a force for spreading abundance and a force for good DIY innovators now have the technical tools to turn their visions of a better world into real businesses that can solve real problems For example Chris Anderson the editor in chief of Wired magazine leads a nonprofit online community called DIY Drones Using crowdscience techniques his group of DIY innovators learned to build drones for about number number apiece instead of the military price of number number to number number Now they are looking at using drones to carry supplies into places such as Bangladesh where monsoons wash out roads or Botswana where there are areas with no roads at all Another company part of what Diamandis calls the Maker Movement has a network of drones and recharging stations housed in shipping containers and spread throughout Africa Smart phones are used to place orders in villages that are in remote locations and then drones deliver the orders Drones such as the QuadCopter can carry everything from medicine to replacement parts for farm machinery at a cost less than six cents per kilogram kilometer crowdscience—a crowd of people maybe a small group or thousands work together online to solve a science problem Ebay first president Jeff Skoll Facebook founder Mark Zuckerberg and Pay Pal founder Elon Musk are part of a new group of billionaires that Diamandis calls the technophilanthropists They have made their fortunes in new fields of technology and now they are changing the face of philanthropy in the United States Traditionally philanthropists have started giving their money to charity toward the end of their lives However many of these technophilanthropists were billionaires before the age of number and they turned to philanthropy right afterward Skoll says that they are full of the energy and confidence that come from building global businesses at such a young age They want to tackle audacious goals like nuclear proliferation or pandemics or water They think big and believe that they can find solutions to impossible problems such as providing clean safe drinking water to everyone on the planet Because of their young age they think they can really make a difference in their lifetime solving enormous social problems A number of the technophilanthropists are DIY social entrepreneurs Diamandis says these are individuals who combine the pragmatic results oriented methods of a business entrepreneur with the goals of a social reformer Some social entrepreneurs start benefit corporations where profits are spent bringing about social change These benefit corporations are established to solve particular social problems they raise profits but use the money for projects often done by nonprofit organizations The Center for Association Leadership says that the newly emerging benefit corporations are blurring the traditional line between for profit corporations and nonprofit organizations Benefit corporations must commit to providing social or environmental benefits while still showing a healthy bottom line They are devoted to what is known in the business community as the triple bottom line people planet and profit and they must publically report on their social and environmental performance They are also a potential source of financial support for nonprofit organizations and their profit structure allows benefit corporations to continue their work without constantly having to look for outside funding Jeff Skoll the first president of eBay says social entrepreneurs are intensely enthusiastic people who are anxious to reach their goals They go beyond what charities usually do to bring about change He describes social entrepreneurs this way By nature entrepreneurs are not satisfied until they do change the world and let nothing get in their way Charities may give people food But social entrepreneurs do not just teach people to grow food—they are not happy until they have taught a farmer how to grow food make money pour the profits back into the business hire ten other people and in the process transform the entire industry The Future of American Business In good economic times and bad a number of Americans still try to start their own business Many of these hopeful entrepreneurs have regular jobs and they run their business venture on the side in their spare time The government encourages small business start ups through the Small Business Administration SBA because they are the creators of most new jobs in the United States The SBA defines a small business as one that employs fewer than number people but the vast majority of them over three quarters have no employees at all—only the self employed owner About half of all small businesses are home based and the Internet plays an important role Surprisingly more than number percent of all American firms with employees are small businesses with half of them employing number people In the United States there are over number number number small businesses and about number number large firms employing more than number workers Here is a report from the SBA website Small Business Big impact One thing is for sure as a small business owner you are not alone There are millions of small businesses across the United States traveling the same road as you each and every day Although your business operates in its own unique fashion the cumulative impact of the small business sector is enormous Small business is BIG The number million small businesses in America account for number of all U S sales Small businesses provide number of all jobs and number of all net new jobs since the numbers The number number plus franchised small businesses in the U S account for number of all retail sales and provide jobs for some number million people The small business sector in America occupies number of all commercial space an estimated number billion square feet Furthermore the small business sector is growing rapidly While corporate America has been downsizing the rate of small business start ups has grown and the rate for small business failures has declined The number of small businesses in the United States has increased number since number Since number as big business eliminated number million jobs small businesses added number million new jobs The Internet has given individuals the tools to collaborate on almost everything and many Americans who have business ideas find support there Sites such as www quirky com will even help you develop an idea for a new invention You submit an idea and they ask their online crowd of people to vote on whether they think it is an invention worth bringing to life If your idea is chosen you participate in a crowdsourcing process of designing engineering financing manufacturing and then the distribution of your product The quirky site keeps track of everyone contribution online and all who participate in the process get a percent of the profits from the sales even a fraction of a percent Such websites offer the ultimate form of collaboration The Internet provides the global connections that allow businesses large and small to interact with potential customers everywhere at any time The United States remains one of the largest markets in world and it will undoubtedly continue to be a major player in the global economy The World Bank ranks the United States fourth in the world for ease of doing business behind Singapore Hong Kong and New Zealand And the diverse multi cultural American workforce will continue to be an asset in coming years Some American businesses that had moved their operations overseas are now returning and manufacturing is coming back However much of the new manufacturing uses robotics and requires fewer workers and the workers must have higher level skills American education systems and business communities are trying to collaborate to produce workers with the new skills necessary for future employment Significant changes will be necessary Although the institution of American business has certainly undergone enormous changes in recent decades it has remained one of the most important institutions in the United States In many ways the business of America is still business**

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