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Vocabulary trainer

Use our Key Words list to learn vocabulary from the current *Business Spotlight*.

NOUNS	command economy	an economic system, also known as a “planned economy”, that is controlled by a central authority	Planwirtschaft
	dropout	a person who leaves school before finishing their studies	vorzeitige(r) (Schul-)Abgänger(in)
	exertion	the physical or mental effort required to do or achieve something	Anstrengung
	fintech	digital technologies that have been developed for the financial sector	Finanztechnologie
	refund	a repayment of a sum of money	Rückerstattung
VERBS	default on sth.	to fail to do something in time, especially pay a debt	mit etw. in Verzug geraten
	outshine sb.	to be better at something than someone else	jmdn. übertreffen
	rave about sth.	to talk about something enthusiastically	von etw. schwärmen
	scale sth. back	to reduce something	etw. zurückschrauben
	scrap sth.	to get rid of something that is no longer useful	etw. verschrotten, ausrangieren
ADJECTIVES	alleged	said to be	an-, vorgeblich
	dingy	shabby and often dirty	schäbig
	feasible	possible	möglich, machbar
	miraculous	very surprising, like a miracle	wundersam, erstaunlich
	unattached	not having a steady relationship with a partner	ungebunden
EXPRESSIONS	as of (a date)	relating to a time or date	Stand von (Datum)
	be contingent on sth.	to be dependent on something	von etw. abhängig sein
	leave money on the table	to miss an opportunity	eine Gelegenheit ungenutzt lassen
	put sb. on the spot <i>ifml.</i>	to make someone feel embarrassed, for example by asking them a difficult question	jmdn. in Verlegenheit bringen
	rock the boat <i>ifml.</i>	to cause trouble	für Aufregung sorgen

KEN'S CORNER

Fintech

MEDIUM



“Fintech” [ˈfɪntek] is an abbreviation of “financial technology”. It is used to describe the new technologies that improve and automate the delivery of financial services. Originally, it was used only for the back-end systems of financial institutions. Now, it includes many customer-oriented sectors, such as crowdfunding platforms, mobile payments, blockchain and cryptocurrency management, and stock-trading apps.

“Fintech” was first used by Peter Knight in a business column in the British newspaper

The Sunday Times in the 1980s. But it wasn't widely used until the 2007 financial crash, when new fintech businesses became an alternative to failed financial institutions.

The noun “fintech” can be used on its own (“Fintech is a key sector”) or as the first element in compound nouns (“Fintech investments can be risky”). Similar abbreviations include “agritech” (the application of modern technology to agriculture) and “biotech” (technology that uses biological processes for medical treatments).



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abbreviation [əˌbrɪːviːʃən]
► Abkürzung

back-end system
► Backend-System
(etwa: Dateizugriffssystem)

cryptocurrency
► Kryptowährung

stock trading ► Aktienhandel