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**Do not confuse between ‘abbreviation’ and ‘acronym**

This context discusses some common abbreviations and acronyms used in business and economics. It provides definitions and examples of abbreviations versus acronyms. It then lists some frequently used economic abbreviations and their full forms in English and Arabic. These include acronyms like ATC (Average Total Cost), ALM (Asset Liability Management), and AMEX (American Exchange Market).

1. What is the difference between an abbreviation and an acronym?

2. What are some examples of common abbreviations used in business correspondence?

3. What is the full form of AMEX mentioned in the context?

4. Besides listings acronyms, what other information does the context provide about learning economic terms?

An abbreviation is a shortened form of a word or phrase, typically consisting of the first few letters or just the first letter followed by a full stop. It is used to replace the whole for the sake of brevity. On the other hand, an acronym is created by combining the first letters of a group of other words. For example, "Corp." is an abbreviation for "Corporation," while "UNESCO" is an acronym for "United Nations Educational, Scientific and Cultural Organization."

Some examples of common abbreviations used in business correspondence are:

- acct. (account)

- Assn. (Association)

- bal. (balance)

- cont. (continued)

- dis. (discount)

- dtd. (dated)

- fwd. (forward)

- ins. (insurance)

- Ltd. (Limited)

- max. (maximum)

- min. (minimum)

- pd. (paid)

- qty. (quantity)

- treas. (treasury, treasurer)

The full form of AMEX mentioned in the context is "American Exchange Market."

**Table Matching Activity: Abbreviations and Acronyms**

| **Abbreviation/Acronym** | **Full Form/Explanation** |
| --- | --- |
| 1. Corp. | A. American Exchange Market |
| 2. UNESCO | B. Cost Total Average |
| 3. ATC | C. Cash on Delivery |
| 4. ALM | D. Against All Risks |
| 5. BIP | E. Balance of International Payment |
| 6. C.O.D. | F. Asset Liability Management |
| 7. AMEX | G. Abbreviation for Corporation |
| 8. A.A.R | H. United Nations Educational, Scientific and Cultural Organization |
| 9. bal. | I. Balance |
| 10. ins. | J. Insurance |

Here are the correct matches for the Abbreviations and Acronyms table:

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