

С.А. Шевелёва В.Е. Стогов

ОСНОВЫ ЭКОНОМИКИ И БИЗНЕСА

4-е издание



330.1(07)

Ш 371 С.А. Шевелёва, В.Е. Стогов

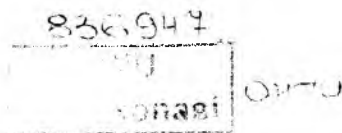
ОСНОВЫ ЭКОНОМИКИ И БИЗНЕСА

Четвертое издание,
переработанное и дополненное

*Рекомендовано Министерством образования
Российской Федерации в качестве учебного пособия
для учащихся средних профессиональных учебных заведений*

*Рекомендовано Учебно-методическим центром
«Профессиональный учебник» в качестве учебного пособия
по английскому языку для учащихся
средних профессиональных учебных заведений,
обучающихся по экономическим специальностям*

*Рекомендовано Научно-исследовательским институтом
образования и науки в качестве учебного пособия
по английскому языку для учащихся
средних профессиональных учебных заведений,
обучающихся по экономическим специальностям*



Москва • 2014

330.1 (07)

+334.75

УДК [811.111:33](075.32)

ББК 81.2Англ-923:65я723

ШЗ7

Рецензенты:

канд. экон. наук, доц. *В.А. Овсянникова*

(Финансовая академия при Правительстве РФ);

д-р экон. наук, проф. *И.П. Фаминский*

(Всероссийский научно-исследовательский институт
внешнеэкономических связей при Министерстве экономики РФ)

Главный редактор издательства *Н.Д. Эриашвили*,
кандидат юридических наук, доктор экономических наук, профессор,
лауреат премии Правительства РФ в области науки и техники

Шевелёва, Светлана Александровна.

ШЗ7 Основы экономики и бизнеса: учеб. пособие для учащихся средних профессиональных учебных заведений / С.А. Шевелёва, В.Е. Стогов. — 4-е изд., перераб. и доп. — М.: ЮНИТИ-ДАНА, 2014. — 431 с.

И. Стогов, Владимир Евгеньевич.

ISBN 978-5-238-02187-4

Это четвертое, значительно дополненное и переработанное издание популярного учебного пособия по английскому языку для учащихся старших классов школ, гимназий, лицеев, экономических и финансовых колледжей. Учебное пособие знакомит с различными экономическими вопросами, основными понятиями и терминами экономики и бизнеса. Задачи и упражнения позволяют развить умение и навыки чтения, перевода, разговорной речи, расширить словарный запас, развивают творческий подход к изучению английского языка.

Книга полезна всем изучающим английский язык.

ББК 81.2Англ-923:65я723

ISBN 978-5-238-02187-4

© ИЗДАТЕЛЬСТВО ЮНИТИ-ДАНА, 1996, 2000, 2006, 2012

Принадлежит исключительное право на использование и распространение издания (ФЗ № 94-ФЗ от 21 июля 2005 г.). Воспроизведение всей книги или любой ее части любыми средствами или в какой-либо форме, в том числе в интернет-сети, запрещается без письменного разрешения издательства.

© Оформление «ЮНИТИ-ДАНА», 2012

От автора

Это четвертое, переработанное и дополненное, издание популярного учебного пособия по английскому языку **Основы экономики и бизнеса — Elementary Economics and Business**. Новое издание существенно дополнено и изменено:

- в каждый урок добавлены тесты для проверки усвоенного грамматического и лексического материала;
- ключи к тестам даны в конце книги;
- в уроке 1 заменены два текста и изменена тема урока;
- в уроках даны дополнительные виды упражнений;
- в урок 12 («Business communication») дополнительно включен раздел «Electronic mail».

Пособие предназначено для учащихся старших классов, студентов лицеев и колледжей, изучающих экономику и финансы, а также тех, кто стремится расширить свои знания английского языка по экономической тематике.

Цель пособия — помочь студентам усвоить английскую экономическую лексику, расширить словарный запас, читать, понимать и переводить экономические тексты, вести деловую беседу, телефонные разговоры, деловую корреспонденцию на английском языке.

Пособие включает 18 уроков и охватывает такие темы, как: экономика и экономические ресурсы, народонаселение, деловая активность; типы компаний, заработная плата; деньги, налоги, инфляция; банки, биржи, страхование; деловая корреспонденция; Европейский Союз, Всемирная торговая организация и т.д.

Каждый урок (кроме урока 18) состоит из пяти — шести небольших по объему оригинальных, слегка адаптированных текстов, словарных пояснений, фонетических, грамматических, лексических и речевых упражнений. Тексты созданы на базе аутентичных учебников, газетных и журнальных статей, реальной деловой переписки, переговоров и документации. Часть иллюстраций, приведенных в пособии, используется в речевых упражнениях уроков.

Урок 18 («Numbers») является дополнительным и может быть использован на любом этапе обучения как учебный или справочный материал, в зависимости от уровня знаний учащихся.

При составлении учебного плана преподавателям следует руководствоваться следующими рекомендациями:

- один урок рассчитан примерно на 10—12 академических часов;
- в план следует включать уроки, тематика которых соответствует тематике материалов, изучаемых в данном учебном заведении на русском языке, учитывая общее количество часов, отводимых изучению иностранного языка по программе учебного заведения;
- в заключение обучения следует провести тест, составленный самим преподавателем на основе тестов пройденных уроков, а также устный экзамен на базе пройденных текстов и соответствующих упражнений.

Contents

От автора 3

Unit 1 Economies and people 11

Texts

- | | |
|---|------------------------------------|
| 1 Economic systems | 4 Economy of the USA |
| 2 The economy of the Russian Federation | 5 Population of the USA and the UK |
| 3 Industry and agriculture of the UK | |

Grammar Revision

- | | |
|------------------------------------|--|
| 1 Артикль | 3 Единственное и множественное число существительных |
| 2 Степени сравнения прилагательных | 4 Слова <i>million, thousand, hundred</i> |

Unit 2 Economics 39

Texts

- | | |
|--------------------------------|--|
| 1 Economics — what it is about | 4 Production, exchange and consumption |
| 2 The means of scarcity | 5 Wealth and income |
| 3 Choice and opportunity cost | |

Grammar Revision

- | | |
|--|--------------------------------------|
| 1 Простые времена | 3 Порядок слов в простом предложении |
| 2 Притяжательный падеж существительных | |

Unit 3 Business activity

65

Texts

- 1 Business hours
- 2 Types of businesses in the UK
- 3 Incorporation
- 4 Forms of businesses in the USA
- 5 Takeovers and mergers

Grammar Revision

- 1 Простые времена в пассивном залоге
- 2 Личные и притяжательные местоимения
- 3 The verbs *to have*, *have got*

Unit 4 Businessmen and business

90

Texts

- 1 Directors and managers
- 2 Secretaries
- 3 Everyday communication
- 4 Business visits
- 5 Business correspondence

Grammar Revision

- 1 The construction *there is/ there are*
- 2 The words *many, much, lot, little, few*
- 3 The construction *would like to do smth*

Unit 5 Resumes and interviews

122

Texts

- 1 Resume or curriculum vitae. Application form
- 2 About interviews
- 3 An interview
- 4 Making a selection
- 5 Looking for a job

Grammar Revision

- 1 Модальные глаголы и их эквиваленты
- 2 Продолженные времена
- 3 The construction *to be going to do smth*

Unit 6 Money, money

147

Texts

- | | |
|-----------------------------------|--------------------------------|
| 1 English banknotes and coins | 4 Counterfeiting |
| 2 American money | 5 Glimpses of history of money |
| 3 Changing money over the counter | |

Grammar Revision

- | | |
|--|----------------------|
| 1 Продолженные времена в пассивном залоге | 3 Числительные 1—100 |
| 2 The construction <i>it was ... who/that...</i> | |

Unit 7 Precious metals

170

Texts

- | | |
|-------------------------------|---|
| 1 The use of precious metals | 4 Carat |
| 2 Gold markets | 5 Precious metals as a capital investment |
| 3 Gold bullion bars and coins | |

Grammar Revision

- | | |
|---|-----------|
| 1 Модальные глаголы и пассивный инфинитив | 3 Наречие |
| 2 Артикли с наименованиями веществ | |

Unit 8 Domestic production and prices

189

Texts

- | | |
|--------------------------|---------------------------|
| 1 Production | 4 Inflation and prices |
| 2 Sales | 5 Inflation and deflation |
| 3 Gross Domestic Product | |

Grammar Revision

- | | |
|------------------------------------|---|
| 1 Совершенные времена | 3 The words <i>per cent</i> and <i>percentage</i> |
| 2 Совершенные продолженные времена | 4 Указательные местоимения |

Unit 9 Factors of production

212

Texts

- | | |
|-----------------------------|--------------------------|
| 1 The factors of production | 4 Capital and investment |
| 2 Land and labour | 5 The entrepreneur |
| 3 Goods and capital | |

Grammar Revision

- | | |
|---|---|
| 1 Определительные придаточные предложения | 3 Придаточные предложения условия и времени |
| 2 Совершенные времена в пассивном залоге | |

Unit 10 Foreign trade

233

Texts

- | | |
|--------------------------------|--------------------------------|
| 1 Basic terms in foreign trade | 4 Foreign trade figures |
| 2 Foreign trade of the UK | 5 The World Trade Organization |
| 3 The European Union | |

Grammar Revision

- | | |
|--------------------------------|--------------------------------|
| 1 The pronoun <i>it</i> | 3 Причастие прошедшего времени |
| 2 Причастие настоящего времени | |

Unit 11 Contracts

255

Texts

- | | |
|----------------------------|---------------------------------|
| 1 The contract | 4 Insurance and other documents |
| 2 Commercial invoices | 5 Bank guarantees |
| 3 Transportation documents | |

Grammar Revision

- | | |
|--------------------------------|----------------------------|
| 1 Неопределенная форма глагола | 2 Местоимение <i>other</i> |
|--------------------------------|----------------------------|

Unit 12 Business communication

277

Texts

- | | |
|----------------------------|---------------------------|
| 1 Letters | 4 Telephone conversations |
| 2 Telexes | 5 Business talks |
| 3 Electronic mail (e-mail) | 6 Public speaking |

Grammar Revision

- | | |
|----------------------|-------------------------------|
| 1 Герундий | 3 Правила согласования времен |
| 2 Сложное дополнение | |

Unit 13 Companies and accounting

306

Texts

- | | |
|--|-------------------------------|
| 1 The payroll of a company | 4 Accounts and balance sheets |
| 2 Taxes in the UK | 5 Auditors and their reports |
| 3 Bookkeepers, accountants and controllers | |

Grammar Revision

- | | |
|--|--|
| 1 Согласование подлежащих со сказуемыми | 3 Неопределенные местоимения и наречия |
| 2 Дополнительные значения модальных глаголов | |

Unit 14 Banks

331

Texts

- | | |
|--------------------------------|-------------------------------------|
| 1 Various services of banks | 4 English banks |
| 2 Opening an account | 5 Federal Reserve System of the USA |
| 3 References supplied by banks | |

Grammar Revision

- | | |
|---|---|
| 1 Сложноподчиненное предложение с придаточным предложением нерезального условия (тип 1) | 3 Абсолютная форма притяжательных местоимений |
| 2 The conjunctions <i>either ... or, neither ... nor</i> | |

Unit 15 Markets and exchanges

354

Texts

- | | |
|----------------------------------|-------------------------------|
| 1 Shares and stocks in the UK | 4 Organised markets |
| 2 Company finance | 5 Financial futures exchanges |
| 3 Securities and stock exchanges | |

Grammar Revision

- | | |
|---------------------------------------|-------------------------------------|
| 1 The words <i>like</i> and <i>as</i> | 2 The preposition <i>instead of</i> |
|---------------------------------------|-------------------------------------|

Unit 16 Insurance

375

Texts

- | | |
|---------------------------------|---------------------|
| 1 Insurance and risks | 4 Marine insurance |
| 2 Life and industrial assurance | 5 Lloyd's of London |
| 3 Insurance services of banks | |

Grammar Revision

- | | |
|---|--|
| 1 Сложноподчиненное предложение с придаточным предложением нерезального условия (тип 2) | 2 The construction <i>to be certain to do smth</i> |
|---|--|

Unit 17 Business finance and marketing

393

Texts

- | | |
|------------------------------|---------------------|
| 1 Sources of finance | 4 Marketing |
| 2 Financial institutions | 5 Radio commercials |
| 3 The role of the government | |

Grammar Revision

- | | |
|--------------------------------|---------------------------------|
| 1 The conjunction <i>which</i> | 2 The verb <i>to specialize</i> |
|--------------------------------|---------------------------------|

Texts

- | | |
|--|----------------------------|
| 1 0. Points and commas.
Fractions | 4 Money |
| 2 Per cent. Hundreds, thousands and millions. The years | 5 Comparing figures |
| 3 Telephone and fax numbers. Document numbers.
Dates. Time | 6 Calculating |

Ключи к тестам уроков 1—18**431****Dictionaries for you to refer to,
in case of need**

- 1** English-Russian Dictionary of Economics and Finance. Ed. by Andrei V. Anikin — St. Petersburg: The School of Economic Press, 1993.
- 2** *Fyodorov B.G.* English-Russian Dictionary of Finance and Credit Terms. — Moscow: Finance and Statistics, 1992.
- 3** *Fyodorov D.C.* English-Russian Banking Cyclopedia — St. Petersburg: Limbus Press, 1995.

UNIT 1

Economies and people



Texts	1 Economic systems
	2 The economy of the Russian Federation
	3 Industry and agriculture of the UK
	4 Economy of the USA
	5 Population of the USA and the UK
Grammar	1 Артикль
Revision	2 Степени сравнения прилагательных
	3 Единственное и множественное число существительных
	4 Слова <i>million, thousand, hundred</i>

Text 1 Economic systems

Economy is the system for management and use of resources. Though the economic systems differ from country to country, some of the systems are very similar to one another, and they can be classified into four groups:

- traditional economies
- market economies
- command economies
- mixed economies.

In traditional economies, people live in accordance with old-age customs. These economies are often described as *subsistence economies* because what is produced, in most cases, amounts to little more than the minimum necessary for survival.

Isolated villages in Africa and Asia, and the nomadic Bedouin tribes, provide examples of traditional economies.

A market economy is one in which there is considerable freedom for people to buy what they want and sell what they

produce. Prices are determined by the market forces of demand and supply.

Command economies are so named because the government has the power to command the nation's economic resources. It is the government which decides what shall be produced, how it shall be produced and for whom it shall be produced. These economies are generally described as *centrally-planned economies*.

Most real-world economies are mixed economies. A mixed economy has both a public and a private sector. Some enterprises are owned by the state, while some are privately owned.

Vocabulary

unit		раздел: единица
economy	[i'kɒnəmi]	1) экономика; 2) экономия
economic	[,i:kə'nomɪk]	экономический
though	[ðəʊ]	хотя
to differ		отличаться
country		страна, местность, родина
similar		подобный
mixed		смешанный
in accordance with		в соответствии с
custom		обычай
subsistence	[səb'sɪstəns]	существование
to amount (to)		составлять, доходить до
amount		количество, сумма
survival	[sə'vaɪvəl]	выживание
nomadic		кочевой
tribe		племя
to provide	[prə'vaɪd]	снабжать, обеспечивать, давать
considerable	[kən'sɪdərəbl]	значительный
to buy (bought, bought)		покупать
to sell (sold, sold)		продавать
price		цена
to determine		определять
force		сила
to force		заставлять
demand		спрос
supply	[sə'plai]	1) предложение; 2) поставка, снабжение

power
public
to own

[oun]

власть, полномочие, сила
государственный; общественный
владеть

Grammar Revision 1 **Артикль (The Article)**

<i>Неопределенный артикль (The Indefinite Article)</i>	<i>Определенный артикль (The Definite Article)</i>
<i>a/an</i>	<i>the</i>
a country	the country
a system	the system
an economy	the economy
an owner	the owner

- 1 Артикли употребляются только с существительными.
- 2 Неопределенный артикль **a/an** употребляется с исчисляемыми существительными в единственном числе, если существительное имеет классифицирующее значение.
 - (1) Форма **a** употребляется перед словами, начинающимися с согласного звука:
It is a market economy. Это рыночная экономика.
 - (2) Форма **an** употребляется перед словами, начинающимися с гласного звука:
He is an economist. Он экономист.
- 3 Определенный артикль **the** употребляется с существительными в единственном и множественном числе, если дается дополнительная информация об уже известном существительном:
The economist spoke for a few minutes. Экономист говорил несколько минут.
- 4 Артикли не употребляются:
 - (1) с исчисляемыми существительными во множественном числе, если существительное имеет классифицирующее значение:
They are economists. Они экономисты.
 - (2) существительными, обозначающими общие понятия:
economy, survival
 - (3) названиями стран, континентов, городов:
Russia, Europe, London
 - (4) названиями языков:
Russian, English, French
 - (5) существительными, имеющими указание номера:
Unit One, Exercise Two

Exercises

1 Read the following words paying attention to the indefinite article:

a system	an economic system
a group	an official group
a custom	an old custom
a case	an ordinary case
a village	an isolated village
a tribe	an African tribe

2 Read the following words paying attention to the definite article:

the economic system of this country
the first group
the customs of this tribe
the case which they discussed
the village they visited
the leader of the tribe

3 Use the definite article if necessary and translate the sentences:

- (1) Economy is ... system for management and use of ... resources.
- (2) The economic systems differ from ... country to ... country.
- (3) Some of ... systems are very similar to one another.
- (4) The economic systems can be classified into ... four groups.
- (5) ... first group comprises traditional economies.

4 Use the indefinite article if necessary and translate the sentences:

- (1) This system is ... traditional economy.
- (2) In ... traditional economies, people live in accordance with ...old-age customs.
- (3) Traditional economies are often described as ... subsistence economies.

- (4) Isolated villages in ... Africa and ... Asia provide ... examples of traditional economies.
- (5) ... market economy is absolutely different.

5 Use the definite or indefinite article and translate the sentences:

- (1) In market economies, prices are determined by ... market forces of demand and supply.
- (2) In command economies, the government has ... power to command ...nation's economic resources.
- (3) It is ... government which decides what shall be produced, how it shall be produced and for whom it shall be produced.
- (4) A mixed economy has both ... public and ... private sector.
- (5) In mixed economies, some enterprises are owned by ... state, while some others are private.

6 Answers the following questions:

- (1) How does the beginning of the text describe the term 'economy'?
- (2) Into what groups are the economic systems classified?
- (3) What examples of traditional economies are given in the text?
- (4) What is a market economy?
- (5) How is a command economy described?
- (6) Where did the command economies exist?
- (7) What economic system is most popular at present?

7 Sum up what the text said about:

- (1) subsistence economies
- (2) centrally-planned economies

8 Write down the description of:

- (1) a market economy
- (2) mixed economies

Text 2 The economy of the Russian Federation

The economy of Russia is the twelfth largest economy in the world by nominal value and the seventh largest by purchasing power parity (PPP). Russia has an abundance of natural gas, oil, coal and precious metals. It is also rich in agriculture.

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a globally-isolated, centrally-planned economy to a more market-based and globally-integrated economy.

Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy and defense-related sectors. The rapid privatization process has left equity ownership highly concentrated. The protection of property rights is still weak and the private sector remains subject to heavy state interference.

The main economic sectors are industry, telecommunication, agriculture, trade, information technology, nanotechnology and transportation.

The main industries include oil, gas, coal, chemicals and metals; machine building, defense industries, shipbuilding, consumer durables, textiles, foodstuffs, handicrafts.

Vocabulary

value	[ˈvælju:]	стоимость, ценность
nominal value		номинальная стоимость, нарицательная цена, номинал
purchasing power		покупательная способность
purchasing power parity		паритет покупательной способности
to purchase	[ˈpʊtʃəs]	покупать
abundance		изобилие, множество
coal	[kəʊl]	уголь
precious metal	[ˈpreʃəs]	драгоценный металл
agriculture	[ˈægrɪkʌltʃə]	сельское хозяйство
agricultural	[ˌægrɪˈkʌltʃərəl]	сельскохозяйственный
to undergo changes		претерпевать изменения
since		1) с; 2) так как
significant	[sɪɡˈnɪfɪkənt]	значительный, существенный
<i>syn.</i> considerable		

industry	[ˈɪndəstri]	промышленность, индустрия
industries		отрасли промышленности
industrial	[ɪnˈdʌstriəl]	промышленный
notable		заметный
exception		исключение
defense		оборона
rapid		быстрый
equity	[ˈɛkwəti]	акционерный капитал, собственный капитал
ownership		владение; собственность
property		собственность, имущество
property right		право собственности
to be subject to something		быть подверженным чему-либо
to remain subject to smth		оставаться подверженным чему-либо
state		государство
interference		вмешательство
heavy interference		значительное вмешательство
state interference		вмешательство со стороны государства
to remain subject to interference		оставаться подверженным вмешательству
trade		1) торговля; 2) занятие, ремесло, профессия
oil		1) нефть; 2) масло (<i>растительное</i>); 3) краска
chemicals	[ˈkɛmɪkəlz]	химикаты, химикалии
chemical		химический
chemical industry		химическая промышленность
shipbuilding		судостроение
ship		судно
to build (built, built)		строить
consumer		потребитель
durables	[ˈdʒuərəblz]	товары длительного пользования
consumer durables		потребительские товары длительного пользования
foodstuffs		продукты питания

food
food industry
handicrafts

пища, питание
пищевая промышленность
предметы ручного труда

Grammar Revision 2 Степени сравнения прилагательных (Degrees of Comparison of Adjectives)

<i>Положительная степень (Positive Degree)</i>	<i>Сравнительная степень (Comparative Degree)</i>	<i>Превосходная степень (Superlative Degree)</i>
large	larger	largest
rich	richer	richest
interesting	more interesting	most interesting
difficult	more difficult	most difficult
<i>Исключения:</i>		
good	better	best
bad	worse	worst
little	less	least
many/much	more	most

Exercises

9 Form comparative and superlative degrees of these
adjectives:

high	developed
weak	important
heavy	natural
old	experienced
easy	advanced

10 Make a few sentences using the following:

It is	a the	bigger	country
		longer	sector
		biggest	industry
		longest	process
		oldest	description
		most interesting	tradition
		more developed	story

11 Use the correct prepositions and translate the sentences:

- (1) The economy of Russia is the twelfth largest economy in the world (*by, of, on*) nominal value.
- (2) It is the seventh largest economy (*in, at, by*) purchasing power parity.
- (3) Russia is rich (*of, by, in*) natural gas, oil, coal and precious metals.
- (4) It is also rich (*on, in, with*) agriculture.
- (5) Russia has gone significant changes since the collapse (*with, of, by*) the Soviet Union.
- (6) It is moving from a centrally-planned economy (*in, on, to*) a more market-oriented and globally-integrated economy.
- (7) Economic reforms (*at, in, on*) the 1990 privatized most industry.

12 Use the right words from this list and translate the sentences:

*process ownership property
sectors interference*

- (1) The energy and defense-related ... were not privatized.
- (2) The privatization ... was very rapid.
- (3) Equity ... is highly concentrated.
- (4) The protection of ... rights is rather weak.
- (5) The private sector is still subject to state ...

13 Answer the following questions:

- (1) What are the main sectors of the economy of the Russian Federation?
- (2) What industries are developed in the country?
- (3) Was it a centrally-planned economy in the past?
- (4) When did the economic reforms start?
- (5) Is the economy of Russia one of the largest economies in the world?

14 Translate into English:

- (1) промышленность и сельское хозяйство
- (2) химическая и пищевая промышленность
- (3) номинальная стоимость
- (4) паритет покупательной способности
- (5) акционерный капитал
- (6) право собственности
- (7) потребительские товары
- (8) товары длительного пользования

Text 3 Industry and agriculture of the UK

In the past English industrial prosperity rested on a few important products, such as textiles, coal and heavy machinery. Now the UK has a great variety of industries, for example: heavy and light industry, chemical, aircraft, electrical, automobile and many other industries. The United Kingdom is considered one of the world's major manufacturing nations. Now high technology industries are more developed than heavy engineering. Heavy engineering and other traditional industries have experienced a certain decline.

Certain areas are traditionally noted for various types of industries. For instance, *Newcastle* is famous for coal industry, the county of *Lancashire* for its textile industry. The Midlands, or the central counties of England, are famous for the production of machinery, coal, motor cars and chemicals. In recent times regional industrial distinctions have become less clear as more and more new factories are built in the different parts of the country.

Speaking about the cities of the United Kingdom the first mention should be made of *London*, the capital of the UK. It is a big port on the *River Thames*, a major commercial, industrial and financial centre.

Leeds is a centre of clothing industry producing woolen articles. *Glasgow* is a major port on the *River Clyde* where shipbuilding industry is developed. *Liverpool* on the *River Mersey* is a flour milling and engineering centre. *Birmingham* is an iron and steel centre. *Manchester* is famous for textiles manufacturing.

Three quarters of the United Kingdom's land is dedicated to agriculture. About two per cent of the population of the United Kingdom are engaged in agriculture, but the yields of English farms and pastures are very high. Wheat, barley, oats and potatoes are the most important crops grown. Sheep, cattle and pigs are the most numerous types of livestock.

Sheep is a source of both wool for textile industry and mutton for food industry. Mutton is the best liked English meat.

Vocabulary

prosperity		процветание, преуспевание
prosperous		процветающий
machinery		машинное оборудование, машины
variety	[və'raɪəti]	разнообразие
various	['veəriəs]	разнообразный
aircraft <i>n</i>	['eɪkrɑ:ft]	самолет(ы)
<i>adj</i>		авиационный
to consider		рассматривать
major	['meɪdʒə]	основной, главный
<i>syn. main</i>		
manufacturing <i>n</i>	[,mænjʊ'fæktʃərɪŋ]	производство; обрабаты- вающая промышленность
<i>adj</i>		промышленный, производ- ственный
to manufacture	[,mænjʊ'fæktʃə]	производить
developed		развитый
to develop		развивать
development		развитие
to experience	[ɪks'pɪriəns]	испытывать
experience		опыт
certain	[sə:tn]	определенный
decline		снижение
to decline		снижать(ся)
to note		замечать, отмечать
note		заметка, запись
to be famous for smth		быть известным чем-либо
production		производство
to produce		производить

recent	[ri:snt]	недавний, последний, свежий
regional region	['ri:dʒənl]	региональный регион, территория, область
distinction mention the first mention should be made of to mention	[dis'tɪŋkʃn]	различие, разграничение упоминание в первую очередь следует упомянуть о упомянуть
capital (the) River Thames (the) River Clyde (the) River Mersey	['kæpɪtl]	столица река Темза река Клайд река Мёрси
clothing industry woolen articles wool	[wʊ:lɪn]	швейная промышленность шерстяные изделия шерсть
flour flour milling	[flaʊə]	мука помол муки; мукомольный
engineering heavy engineering	[,endʒɪ'nɪəriŋ]	машиностроение тяжелое машиностроение
iron steel	[aɪəŋ]	железо, чугун сталь
textiles manufacturing quarter	['tekstaɪlz]	текстильное производство
land to dedicate to be dedicated to smth	['kwɔ:tə]	четверть земля [dedɪkeɪt] посвящать, предназначать быть предназначенным для чего-либо
per cent one per cent two per cent about two per cent	[pə'sent]	процент один процент два процента около двух процентов
population to engage to be engaged in smth	[,pɒpjʊ'leɪʃn]	население
yield(s) pasture wheat barley oats potato	[ɪn'geɪdʒ]	заниматься быть занятым в чем-либо
	[jɪ:ld (z)]	сбор плодов, урожай
	['pɑ:stʃə]	пастбище
	[wi:t]	пшеница
	['bɑ:lɪ]	ячмень
	[outs]	овес
	[pə'teɪtəʊ]	картофель (<i>растение</i>), картофелина
pl. potatoes crop		мн. ч. картофель урожай, жатва; сельско- хозяйственная культура

to grow (grew, grown)		выращивать
sheep		овца/ы
cattle		крупный рогатый скот
pig		свинья, поросенок
numerous	[ˈnju:mərəs]	многочисленный
livestock		домашний скот
source	[sɔ:s]	источник
mutton	[mʌtn]	баранина
meat	[mi:t]	1) мясо; 2) содержание
a book full of meat		содержательная книга

Grammar Revision 3 Единственное и множественное число существительных (The Singular and Plural of Nouns)

<i>Исчисляемые существительные (Countable Nouns)</i>		<i>Неисчисляемые существительные (Uncountable Nouns)</i>
region регион	regions регионы	coal уголь
exercise упражнение	exercises упражнения	population население
industry промышленность	industries отрасли промышленности	prosperity процветание

- 1 Большинство исчисляемых существительных образуют форму множественного числа с помощью окончания -s, которое произносится как [z] после звонких согласных и гласных и как [s] после глухих согласных: **rivers** [z], **counties** [z], **ships** [s].
- 2 Некоторые исчисляемые существительные образуют форму множественного числа не по правилам:

man	— men	(мужчина — мужчины; человек — люди)
woman	— women	(женщина — женщины)
child	— children	(ребенок — дети)
aircraft	— aircraft	(самолет — самолеты)
sheep	— sheep	(овца — овцы)

Exercises

15 Make two pairs as in the example:

a product — <i>products</i>
the product — <i>the products</i>

country	area	note
county	type	centre
city	car	factory
nation	port	decline
variety	river	ship

16 Read and translate the words, mark with a tick (✓)
uncountable nouns:

agriculture	potato	iron
example	livestock	steel
product	development	barley
flour	capital	source
wheat	wool	monarchy

17 Write down the English equivalents:

текстильная промышленность	легкая промышленность
угольная промышленность	швейная промышленность
химическая промышленность	тяжелое машиностроение
электротехническая промышленность	судостроение
авиационная промышленность	аэрокосмическая промышленность

18 Make a few sentences using the following words:

in the past	the capital of
in recent times	a city
at present	a county
at the present time	a river
for instance	the (River) Thames
for example	The North Sea

19 Find the answers to the following questions in the text:

- (1) What industries were developed in England in the past?
- (2) What industries are developed in the UK at present?
- (3) Are high technology industries now developed more than heavy engineering?
- (4) How much land is dedicated to agriculture?
- (5) How many people are engaged in agriculture?
- (6) What are the most popular crops in the UK?
- (7) What are the most popular types of livestock in the UK?

20 Match the geographical names and industries:

Liverpool	coal industry
Manchester	textile industry
Birmingham	production of machinery and cars
Glasgow	clothing industry
Leeds	shipbuilding industry
Newcastle	flour milling
the county of Lancashire	iron and steel production
the Midlands	textile manufacturing

21 Translate into English:

- (1) Англия — лидер европейской торговли и крупный финансовый центр.
- (2) Они выращивают преимущественно ячмень, пшеницу, картофель, овес.
- (3) Некоторые районы страны традиционно славятся той или иной отраслью промышленности.
- (4) В последнее время региональные различия по отраслям промышленности стали менее заметными.
- (5) Старейшая отрасль английской промышленности — текстильная, но сейчас она утратила свое значение.
- (6) Это продукция тяжелого машиностроения.
- (7) Их автомобильная промышленность очень развита.

- (8) Они развивают высокотехнологичные отрасли промышленности.
(9) Денежная единица Англии — фунт стерлингов.

22 Complete the sentences with the following words:

food, meat, textile, crops, types, source, dedicated, engaged

- (1) Three-quarters of the United Kingdom's land is ... to agriculture.
(2) About two per cent of the population are... in agriculture, but the... of English farms and pastures are very high.
(3) Wheat, barley, oats and potatoes are the most important... grown.
(4) Sheep, cattle and pigs are the most numerous...
(5) Sheep is a... of both wool for... industry and mutton for... industry.
(6) Mutton is the best liked English...

16 Sum up what the text says about:

- (1) industries of the UK (3) its ports
(2) its agriculture (4) its cities

17 Say a few words about our country's industries, cities and agriculture.

Text 4 Economy of the USA

The United States of America is a highly developed industrialized country. Shipbuilding, electronics, automobile industry, aircraft industry, space research are highly developed in the States. Each region of the United States has characteristics of its own due to the differences in climate, landscape and geographical position.

Great Lakes, Atlantic Coast, Pennsylvania, New Jersey are biggest industrial regions of the country.

The United States has a lot of mineral deposits or resources such as coal, gold, silver, copper, lead and zinc. The south, especially *Texas* is rich in oil. The coalfields of *Pennsylvania* are rich in coal. There are plenty of coal mines.

Illinois, Iowa, Nebraska make the richest farming region of America and it is known as the *Corn Belt*. The land is fertile

and well watered. They grow mostly corn and wheat there. Much livestock is also raised here.

There is a lot of fruit raising area. For example, *California* oranges, grapefruit, lemons, as well as other fruits, wines and vegetables are shipped all over the States and to other parts of the world. The most important crops grown in the States are also tobacco, soy-beans, peanuts, grapes and many others. There are a lot of large and modern cities, but a great proportion of the country consists of open land dotted with farm-houses and small towns. The usual average town, in any part of the United States, has its *Main Street* with the same types of stores selling the same products. Many American residential areas tend to have a similar look. As to big cities their centres or downtowns look very much alike. Downtown is the cluster of skyscrapers imitations of New York giants.

New York City is the first biggest city of the States. Its population is more than twelve million people, suburbs included. It is a financial and advertising business centre. It is also a biggest seaport of the Hudson River. Industry of consumer goods is also developed here.

Chicago with a population of more than three and a half million is the second largest city in the USA. It deals in wheat and other grains, cattle meat processing and manufacturing. Other big cities are *Huston*, an oil refining and NASA space research centre, *New Orleans*, a cotton industry centre, *Los Angeles* with Hollywood, *Phyladelphia*, a shipping commercial centre, *Detroit*, a world's leading motor car producer and many others.

Vocabulary

space		космос, пространство
research	[ri'sə:tʃ]	исследование
space research		космические исследования
due to	[dju]	вследствие, из-за
climate		климат
landscape		ландшафт
coast	[koust]	морское побережье
Atlantic Coast		Атлантическое побережье
mineral deposits/ resources		запасы полезных ископаемых

gold	[gould]	золото
silver	['silvə]	серебро
copper		медь
lead	[led]	свинец
zink		цинк
plenty		1) изобилие, достаток; 2) множество, изобилие много
plenty of		
<i>syn.</i> much, many, a lot of		
mine		шахта, рудник
to mine		добывать (<i>руду и т.п.</i>)
mining (industry)		добывающая промышленность
corn		кукуруза
pop-corn		поп-корн
belt		пояс
the Corn Belt		Кукурузный пояс
fertile	['fɜ:tai]	плодородный, изобильный
fertility		плодородие, изобилие
to water		снабжать влагой, поливать, орошать
well watered		хорошо орошаемый (<i>естественным путем</i>)
to raise	[reɪz]	выращивать
to raise livestock		выращивать домашний скот
vegetable <i>n</i>	['vedʒtəbl]	овощ
<i>adj</i>		растительный
to ship		отправлять, отгружать
to dot		усеивать
to be dotted with smth		быть усеянным чем-либо
average <i>n</i>	['ævərɪdʒ]	средняя величина, средний
<i>adj</i>		выводить среднее
store(s)		магазин
<i>syn.</i> shop		
to tend		иметь тенденцию, склонность
They tend to have a similar look.		Они имеют тенденцию быть похожими друг на друга. (Они все больше и больше становятся похожими друг на друга.)

downtown	[ˈdauntaun]	деловая часть города
to look alike		выглядеть одинаково
cluster	[ˈklʌstə]	скопление, концентрация
skyscraper		небоскреб, высотное здание
giant	[dʒaɪənt]	гигант
suburb	[ˈsʌbə:b]	пригород
to advertise	[ˈædvətaɪz]	рекламировать
advertisement (= ad)	[ædˈvɜ:tismənt]	реклама
to deal in smth		иметь дело с чем-либо, заниматься чем-либо
to deal with smb		иметь дело с кем-либо
processing	[ˈprəʊsesɪŋ]	переработка
meat processing		переработка мяса
to process	[ˈprəʊsəs]	перерабатывать
process	[ˈprəʊsəs]	процесс
to refine	[rɪˈfaɪn]	очищать, рафинировать, повышать качество
oil refining centre		нефтеперерабатывающий центр
refinery	[rɪˈfaɪnəri]	очистительный завод
refinement		очищение, рафинирование
NASA (=National Aeronautics and Space Administration)		Национальное управление по авиации и исследо- ваниям космического про- странства (США)
cotton		хлопок; хлопчато- бумажный

Exercises

25 Underline the articles and translate these sentences:

- (1) The US have/has a lot of mineral deposits.
- (2) The south is rich in oil.
- (3) Illinois is one of the richest farming regions of America.
- (4) There is a lot of fruit raising area.
- (5) California is one of the biggest grapes raising areas.
- (6) The most important crops grown in the States are tobacco, soy-beans, grapes and many others.

26 Use the correct articles and translate the sentences:

- (1) There are ... lot of large and modern cities.
- (2) ... great proportion of ... country consists of ... open land.
- (3) ... land is dotted with ... farm houses and small towns.
- (4) ... usual average town has its Main Street with ... same type of stores.
- (5) Many residential areas tend to have ... similar look.
- (6) As to ... big cities their downtowns look very much alike.

27 Use the nouns in the right form (singular or plural):

- (1) The population of New York City is more than eight million (*people*).
- (2) Chicago with a (*population*) of more than three and a half million is the second largest (*city*) in the US.
- (3) Chicago deals in wheat and other (*grain*).
- (4) Other big (*city*) are Huston, New Orleans, Los Angeles.
- (5) Huston is an oil refining and NASA space research (*centre*).
- (6) By the way, (*Englishman*) spell the name of the city as Houston.
- (7) Its (*population*) is about 1,213,000 (*people*).

28 Form the words as in the example:

to process meat — <i>meat processing</i>
--

to process milk
to produce cars
to refine oil
to raise livestock

to grow grains
to build ships
to build machines
to build bridges

29 Make a few sentences using the following words:

meat processing
car producing
shipbuilding

a meat processing plant
a car producing centre
a shipbuilding yard

30 Translate into Russian paying attention to the words in italics:

a highly developed industrialized <i>country</i>	a cotton industry <i>centre</i>
fruit raising <i>area</i>	a shipping commercial <i>centre</i>
an advertising business <i>centre</i>	a world leading motor car <i>producer</i>
the second largest <i>city</i>	NASA space research <i>centre</i>
cattle meat <i>processing</i>	a flour milling <i>centre</i>

31 Translate into English:

- (1) Благодаря различиям в климате, природе и географическом положении каждый регион США имеет свои специфические черты.
- (2) Земли здесь плодородны и хорошо орошаемы.
- (3) Выращивают в основном кукурузу и пшеницу.
- (4) Также разводят много скота.
- (5) Большие площади заняты здесь фруктовыми садами.
- (6) Фрукты и овощи Калифорнии вывозятся в другие штаты и страны.
- (7) Значительная часть территории — это равнина с большим количеством ферм и маленьких городов.

32 Match the cities and their main characteristics, and make sentences:

New York	the first biggest city of the States
New Orleans	the second largest city
Detroit	an oil refining and space research centre
Huston	a cotton industry centre
Chicago	Hollywood
Los Angeles	a shipping commercial centre
Phyladelphia	the world's leader in car producing

33 Complete the sentences:

- (1) The USA is a highly ...
- (2) Shipbuilding ... are highly developed in the USA.
- (3) Each region has characteristics ...
- (4) ... are the biggest industrial regions in the States.

34 Sum up what the text says about:

- (1) the look of a modern big city and its downtown
- (2) the look of a town and its Main Street
- (3) mineral resources of the country
- (4) the Corn Belt
- (5) the state of California

35 Say what else you know about the states and cities of the USA.

Text 5 Population of the USA and the UK

Population of the *United States of America* amounts to more than 206 million people. The biggest states in the terms of population figures are the state of New York where more than 16 million people live, California with the population of more than 15 million people and Pennsylvania with more than 11 million people.

Some areas of the USA are densely populated, others are not. The highest density of population is in cities and the lowest is in mountains, deserts and open lands.

As to the population of the *United Kingdom of Great Britain and Northern Ireland* the following interview might be of interest. The interview was made by an English journalist. The interviewed was the English Minister of Human Resources.

Journalist: Could I ask the Minister what the population figures for the United Kingdom are at the moment?

Minister: We have no exact figures for population; the last census was rather many years ago, so at the moment we have only estimates. The latest estimates are for last year. In that year the population was about 60 million.

Journalist: Can you give figures for each country separately?

Minister: Yes, it can certainly be done, but remember they are only estimates. The population of England was about 50 million, Wales — 3 million, Scotland — 5 million and Northern Ireland — 2 million.

Journalist: And have you got any figures for London at that time?

Minister: In London at that time, there were approximately 8 million inhabitants.

Journalist: Thank you. Could I also ask the Minister to provide the statistics for immigration, emigration and unemployment at that time?

Minister: That year about 200,000 people emigrated, and there were 190,000 immigrants: so you can see that there were 10,000 more emigrants than immigrants that year. The unemployment rate for that year was 1.3 million people.

Journalist: Thank you very much for this information.

Vocabulary

term		1) срок, период; 2) термин; 3) семестр
to term		выражать, называть
in the terms of ...		на языке..., с точки зрения...
figure	[ˈfɪɡə]	1) цифра; 2) фигура; 3) иллюстрация, рисунок
dense		плотный, густой
densely populated		густонаселенный
density		густота, плотность
mountain	[ˈmaʊntən]	гора
desert	[ˈdezət]	пустыня
open lands		равнина
<i>syn.</i> plain		
exact	[ɪɡˈzækt]	точный, аккуратный
to exact		потребовать, взыскивать
census	[ˈsensəs]	перепись (<i>населения</i>)
estimate	[ˈestɪmət]	оценка, приблизительная цифра
to estimate	[ˈestɪmeɪt]	оценивать, давать оценку
estimation	[ˌestɪˈmeɪʃn]	оценка, подсчет
approximate	[əˈprɒksɪmət]	приблизительный
approximately		приблизительно
inhabitant	[ɪnˈhæbɪtənt]	житель, обитатель
immigrant	[ˈɪmɪgrənt]	иммигрант
immigration	[ˌɪmɪˈɡreɪʃn]	иммиграция
emigrant	[ˈemɪgrənt]	эмигрант

emigration	[,emɪ'greɪʃn]	эмиграция
unemployment	[,ʌnɪm'plɔɪmənt]	безработица
unemployed		безработный
an unemployed person		безработный (человек)
the unemployed		безработные
rate		ставка, степень, уровень, размер, тариф*
unemployment rate		уровень безработицы
NB	Слова, отмеченные знаком*, смотрите в русско-английском словаре в конце книги.	

Grammar Revision 4 Слова *million, thousand, hundred*

- 1 Если перед словами **million, thousand, hundred** стоит числительное, то эти слова являются числительными и употребляются в *единственном числе*:

<i>two million</i> immigrants	два миллиона иммигрантов
<i>twenty thousand</i> inhabitants	двадцать тысяч жителей
<i>five hundred</i> dollars	пятьсот долларов
<i>five hundred and fifty</i> roubles	пятьсот пятьдесят рублей

Note: Неопределенный артикль a перед числительными **million, thousand, hundred** обозначает числительное *один*:

a million people	(<i>один</i>) миллион людей
a thousand cars	(<i>одна</i>) тысяча автомобилей
a hundred plants	(<i>одна</i>) сотня заводов

- 2 Если перед словами **million, thousand, hundred** нет числительного, то это *существительные*, и они употребляются во *множественном числе*, а следующее за ними существительные употребляются с предложением *of*:

millions of immigrants	миллионы иммигрантов
thousands of inhabitants	тысячи жителей
hundreds of dollars	сотни долларов
hundreds of years	сотни лет

Exercises

36 Use the words properly and read the following:

one hundred and eighty (*million*) people
(*million*) of people
eight (*million*) inhabitants

two hundred (*thousand*) dollars
a few (*hundred*) of roubles
one point three (*million*) euros
(*thousand*) of inhabitants

37 Translate and read:

2,3 млн долларов несколько сот эмигрантов
5,6 тыс. евро несколько тысяч иммигрантов
1,3 млн человек тысячи безработных

38 Make a few sentences using the following combinations:

2.3 million (*thousand, hundred*) people
a few millions (*thousands, hundreds*) of people

39 Write down the following in figures:

one point three million _____
five point six hundred _____
two hundred thousand _____
one hundred and ninety thousand _____
one hundred and ninety five thousand _____
three million, six thousand, five hundred and five _____
three million, two hundred thousand _____

40 Write the questions for the following answers:

- (1) _____ — Its population is more than 180m people.
_____?
- (2) _____ — The biggest states are New York, California and Pennsylvania.
_____?
- (3) _____ — Some areas are densely populated, others are not.
_____?
- (4) _____ — The highest density is in cities.
_____?
- (5) _____ — The lowest is in mountains, deserts and open lands.
_____?

41 Sum up what the minister said about:

- (1) the last census
- (2) the latest estimates of the population of the UK
- (3) the latest estimates of the population of each part of the UK
- (4) the population of London
- (5) the statistics for immigration
- (6) the statistics for emigration
- (7) the unemployment rate

42 Read the following sentences paying attention to the stress and intonation:

- (6) 'Could I 'ask you a ↗ question?
- (7) 'Could I 'ask the 'Minister the 'following ↗ question?
- (8) 'Could I 'also ask the 'Minister a'nother ↗ question?
- (9) 'Can you 'give me the ↗ figures?
- (10) 'Have you 'got 'any 'figures for ↗ London?
- (11) 'Could you re'peat it, ↗ please?

43 Repeat all the questions the journalist asked.

44 Act out a similar interview of a Russian expert, who is interviewed by an English journalist.

TEST

Mark the right variant.

1 Economy is ... system for management and use of resources.

- A *a*
- B *an*
- C *the*

2 It is ... rather interesting text.

- A *a*
- B *an*
- C *the*

3 In a market economy prices ... by the market forces of demand and supply.

- A *determine*
- B *is determined*
- C *are determined*

4 Russia ... significant changes since the collapse of the Soviet Union.

- A *will undergo*
- B *has undergone*
- C *have undergone*

5 The county of Lancashire is famous ... its textile industry.

- A *for*
- B *by*
- C *with*

6 Leeds is a centre ... clothing industry.

- A *of*
- B *in*
- C *at*

7 The UK is considered one ... the world's major manufacturing nations.

- A *on*
- B *of*
- C *in*

8 Three quarters of the land is dedicated ... agriculture.

- A *to*
- B *by*
- C *for*

9 Two per cent of the population are engaged ... agriculture.

- A *to*
- B *in*
- C *by*

10 Text Four is ... than Text Three.

- A *long*
- B *longer*
- C *longest*

11 The USA is a highly ... industrialized country.

- A *developed*
- B *develop*
- C *developing*

12 New York City is the first ... city of the US.

- A *bigger*
- B *much bigger*
- C *biggest*

13 Its population is more than twelve ... people.

- A *million*
- B *million of*
- C *millions*

14 The population of the USA amounts to two ... six million people.

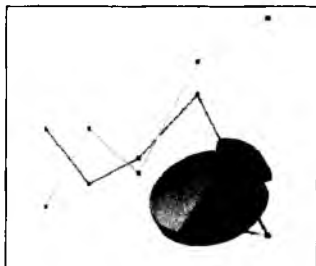
- A *hundreds*
- B *hundreds and*
- C *hundred and*

15 The minister said that about two ... people emigrated to the UK that year.

- A *hundred*
- B *hundreds*
- C *hundreds of*

UNIT 2

Economics



- | | |
|--------------|---|
| Texts | 1 Economics — what it is about |
| | 2 The meaning of scarcity |
| | 3 Choice and opportunity cost |
| | 4 Production, exchange and consumption |
| | 5 Wealth and income |

- | | |
|-----------------------------|---|
| Grammar
Revision | 1 Простые времена |
| | 2 Притяжательный падеж существительных |
| | 3 Порядок слов в простом предложении |

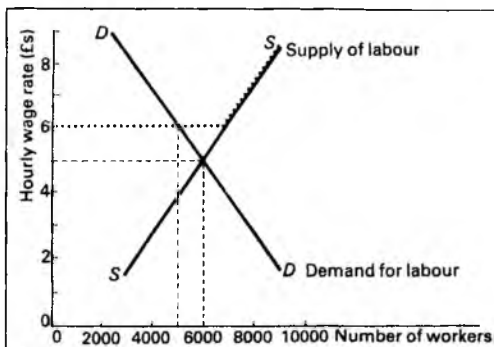
Text 1 Economics — what it is about

Many of the words used by economists are very familiar to us. We know that economists talk and write about such topics as *money, prices, wages, employment, taxes, exports and imports, earning, and spending*. Every day some economic problem or other is mentioned in the newspapers, on the radio and on the television. Economics is a science and part of our everyday lives, for:

- we live in an economic system
- every day we take part in economic activities, and
- we are familiar with the words used by economists.

Economics is about economising, that is, 'making the most of what we have'. For the individual, this means using one's abilities and spending one's income in the way that gives the most satisfaction or benefit.

For the community as a whole, it means using the people's skills and energies, the land, the buildings, the machinery and the other economic resources so as to obtain the highest possible standards of living.



Interrelation between wage rates, supply of labour and demand for labour

Vocabulary

economics	[,ɪkə'nomɪks]	экономика
familiar		близкий, хорошо знакомый
to be familiar with		знать (<i>что-либо</i>), быть в курсе (<i>чего-либо</i>)
wages		зарплата (<i>рабочих</i>)
salary		зарплата (<i>служащих</i>)
tax		налог
to earn	[ə:n]	зарабатывать
that is		то есть
to make the most of		использовать наилучшим образом
to mean (meant, meant)	[mi:n, ment]	означать
ability		способность
income	['ɪŋkʌm]	доход(ы)
to satisfy		удовлетворять
satisfaction		удовлетворение
benefit	['benefɪt]	польза, выгода, привилегия, преимущество
community	[kə'mju:nɪtɪ]	объединение, сообщество, группа людей, объединенных какими-либо признаками
as a whole		в целом
skill		умение, мастерство
to obtain	[əb'teɪn]	получать, приобретать
standard of living		жизненный уровень (стандарт жизни)
= living standard		

Grammar Revision 1a Простые времена (Indefinite / Simple Tenses)

Present Indefinite

I like it.	I do not like it.		
You like it.	You do not like it.	Do you like it?	— Yes, I do. — No, I do not.
He/She likes it.	He/She does not like it.	Does he/she like it?	— Yes, he/she does. — No, he/she does not.
We like it.	We do not like it.		
You like it.	You do not like it.	Do you like it?	— Yes, we do. — No, we do not.
They like it.	They do not like it.	Do they like it?	— Yes, they do. — No, they do not.

Past Indefinite

I liked it.	I did not like it.		
You liked it.	You did not like it.	Did you like it?	— Yes, I did. — No, I did not.
He/She liked it.	He/She did not like it.	Did he/she like it?	— Yes, he/she did. — No, he/she did not.
We liked it.	We did not like it.		
You liked it.	You did not like it.	Did you like it?	— Yes, we did. — No, we did not.
They liked it.	They did not like it.	Did they like it?	— Yes, they did. — No, they did not.

Future Indefinite

I shall/will like it.	I shall/will not like it.		
You will like it.	You will not like it.	Will you like it?	— Yes, I shall/will. — No, I shall/will not.
He/She will like it.	He/She will not like it.	Will he/she like it?	— Yes, he/she will. — No, he/she will not.
We shall/will like it.	We shall/will not like it.		
You will like it.	You will not like it.	Will you like it?	— Yes, we shall/will. — No, we shall/will not.
They will like it.	They will not like it.	Will they like it?	— Yes, they will. — No, they will not.

- 1 **Indefinite Tenses** выражают разовые, повторяющиеся или обычные действия/состояния в настоящем (*Present Indefinite*), прошедшем (*Past Indefinite*) и будущем времени (*Future Indefinite*).

На русский язык глаголы в Indefinite Tenses переводятся настоящим, прошедшим и будущим временем:

He often goes to the theatre.	Он часто <i>ходит</i> в театр.
She usually went to the cinema on Saturdays.	Она <i>ходила</i> в кино обычно по субботам.
What will they do tomorrow?	Что они <i>будут делать</i> завтра?
I shall not leave Moscow.	Я <i>не уеду</i> из Москвы.

- 2 **Present Indefinite** образуется от *инфинитива* смыслового глагола (без частицы *to*), кроме 3-го л. ед. ч., имеющего окончание **-s**.
- 3 Образование **Past Indefinite** зависит от того, является ли глагол правильным или неправильным. Если глагол *правильный*, то к инфинитиву добавляется окончание **-ed**. *Неправильные* глаголы образуют Past Indefinite **не по правилу**. Эти глаголы следует заучивать наизусть в трех формах (инфинитив, прошедшее время, причастие прошедшего времени)

to go (идти)	went	gone
to do (делать)	did	done
to leave (покидать)	left	left
to see (видеть)	saw	seen

He left for Oslo last month.	Он <i>уехал</i> в Осло в прошлом месяце.
She saw him off.	Она <i>проводила</i> его.

- 4 **Future Indefinite** образуется с помощью вспомогательных глаголов **shall, will** и инфинитива смыслового глагола (без частицы *to*).
- 5 *Отрицательные и вопросительные формы* в *Indefinite Tenses* образуются с помощью вспомогательных глаголов **do/does, did, shall/will** и отрицательной частицы **not**. В разговорной речи часто употребляются краткие формы вспомогательных глаголов:

do not	= don't	shall not	= shan't
does not	= doesn't	will not	= won't
did not	= didn't		

I don't often meet him.	Я <i>не часто встречаю</i> его.
He didn't work yesterday.	Он <i>не работал</i> вчера.

Exercises

1 Make these sentences negative:

- (1) I remember these rules.
- (2) He knows these words.
- (3) She often reads books and journals on economics.
- (4) He often writes about such topics as goods and taxes.
- (5) They sometimes read *The Economist*, an English journal.
- (6) This company specializes in exports and imports.
- (7) We often speak about economic crises, money, prices and inflation.

2 Read and answer the following questions:

- Does he often speak about taxes?
- Yes, he does. / No, he doesn't.

- (1) Does your friend often speak about earning and spending money?
- (2) Do many people speak about money problems?
- (3) What topics do you usually discuss with your friends?
- (4) When did you last see your best friend?
- (5) When will you see him again?

3 Translate into English:

- (1) Мы не будем обсуждать эту тему на следующем занятии.
- (2) Он много знает об этих проблемах российской экономики.
- (3) Она часто принимала участие в дискуссиях на экономические и финансовые темы?
- (4) Участники конференции будут обсуждать вопрос о различных экономических системах?
- (5) Сегодня тема нашей лекции «Безработица и занятость».
- (6) Я не часто встречала этот термин в газетах и журналах.

Grammar Revision 1b Indefinite Tenses of the verb *to be*

<i>Present Indefinite</i>			
I am happy.	I am not happy.		
You are happy.	You are not happy.	Are you happy?	— Yes, I am . — No, I am not .
He/She is happy.	He/She is not happy.	Is he/she happy?	— Yes, he/she is . — No, he/she is not .
We are happy.	We are not happy.		
You are happy.	You are not happy.	Are we happy?	— Yes, we are . — No, we are not .
They are happy.	They are not happy.	Are they happy?	— Yes, they are . — No, they are not .
<i>Past Indefinite</i>			
I was happy.	I was not happy.		
You were happy.	You were not happy.	Were you happy?	— Yes, I was . — No, I was not .
He/She was happy.	He/She was not happy.	Was he/she happy?	— Yes, he/she was . — No, he/she was not .
We were happy.	We were not happy.		
You were happy.	You were not happy.	Were you happy?	— Yes, we were . — No, we were not .
They were happy.	They were not happy.	Were they happy?	— Yes, they were . — No, they were not .
<i>Future Indefinite</i>			
I shall/will be happy.	I shall/will not be happy.		
You will be happy.	You will not be happy.	Will you be happy?	— Yes, I shall/will . — No, I shall/will not .
He/She will be happy.	He/She will not be happy.	Will he/she be happy?	— Yes, he/she will . — No, he/she will not .
We shall/will be happy.	We shall/will not be happy.		
You will be happy.	You will not be happy.	Will you be happy?	— Yes, we will . — No, we shall/will not .
They will be happy.	They will not be happy.	Will they be happy?	— Yes, they will . — No, they will not .

1 Неправильный глагол **to be** *быть* образует **Present Indefinite** и **Past Indefinite** не по правилам.

2 В разговорной речи часто употребляются краткие формы глагола **to be**:

am	= 'm	am not	= 'm not
is	= 's	is not	= isn't
are	= 're	are not	= aren't
shall be	= 'll be	shall not be	= shan't be
will be	= 'll be	will not be	= won't be
was not	= wasn't		
were not	= weren't		

They're students.

Они студенты.

We weren't surprised.

Мы не удивились.

I'll be glad to see you.

Я буду рад увидиться с вами.

4 Answer these questions:

Are you a student?

Were you a student last year?

Is your friend a student?

Was your friend a student last year?

How old is your friend?

Will you be an economist?

What is his/her name?

What will your friend be?

Where is he/she now?

Where will you be tomorrow?

5 Translate into English:

(1) Экономика — это не только наука, но и учебный курс.

(2) Это известный российский экономист.

(3) Они были знакомы с работами американских экономистов Д. Кейнса и М. Фридмана.

(4) Они были его учениками?

(5) Насколько я знаю, они не были его учениками.

(6) Я не знала ответа на этот вопрос.

Note: Keynes

Friedman

as far as I know — насколько я знаю.

6 Use the verbs in Present Indefinite and translate the sentences:

(1) These topics (*to be*) familiar to us.

(2) Economists (*to write*) about various important topics.

- (3) They often (*to discuss*) these topics.
- (4) One of my friends (*to be*) an economist.
- (5) He (*to like*) talking about the Russian economy and economics in general.
- (6) But when we (*to meet*) we (*to speak*) about different matters.

7 Translate into English using the text:

- (1) Ежедневно множество экономических проблем упоминается и обсуждается в газетах, журналах, радио- и телепередачах.
- (2) Все эти бизнесмены активно участвуют в экономической деятельности.
- (3) Экономика говорит об определенной системе экономии.
- (4) Это означает использование способностей и возможностей?
- (5) Это все необходимо для обеспечения высокого жизненного уровня.

8 Answer these questions:

- (1) Are you familiar with many terms used by economists?
- (2) What are these terms?
- (3) Did you know that economics is a science?
- (4) Do you know the difference between *economics* and *economy*?
- (5) Was it difficult for you to translate the text?
- (6) What sentences were most difficult to translate?

9 Translate into English and make sentences with these word combinations:

экономическая система	жизненный уровень
экономические термины	валютная система
экономические ресурсы	налоги
экономическая наука	заработная плата
экономическая деятельность	земля
доход и выгода	строения, здания
финансовая система	оборудование

Text 2 The meaning of scarcity

One of the great benefits of television is that it enables us to see how people in the rest of the world live. We see that in some parts of the world, such as Western Europe and North America, people are generally well off. Pictures from other parts of the world, such as Africa and Asia, show millions of people living in poverty.

It seems very strange, therefore, that economists say that scarcity is a world-wide problem, that it is a feature of all societies.

This puzzle is explained by looking at the way the word 'scarcity' is used in economics. When economists say that something is scarce, they do not mean that it is rare or that only a very small quantity is available. They simply mean that there is not enough of it to completely satisfy everyone's wants.

When the word is used in this way, it is true to say that scarcity exists in all countries, both rich and poor. In all of them people want more goods and services than they can obtain. It is because their wants are not fully satisfied that people everywhere work for and demand higher and higher living standards.

Why is it that so many wants remain unsatisfied, in spite of the enormous increases in the output of goods and services in modern times?

An important reason is that our wants are not limited. They are always growing and changing. How often do we hear the comments, 'You are never satisfied' and 'The more you have, the more you want'?

The problem is that our wants seem to grow as fast as, or even faster than, our ability to produce goods and services.

The basic problem of economics, therefore, is that economic resources — land, labour, materials, fuel, factories, machinery, etc. — are limited in supply but people's wants seem to be unlimited.

Vocabulary

scarce	[skeəs]	недостаточный, дефицитный
scarcity	['skeəsiti]	недостаток, дефицит
scarcity of labour		недостаток рабочей силы
to enable		давать возможность
the rest of the world		остальной мир
well off		состоятельный, зажиточный, обеспеченный
poverty	['povəti]	бедность
therefore		поэтому, следовательно
feature	['fi:tʃə]	особенность, характерная черта
society		общество
puzzle		загадка, ребус; вопрос, ставящий в тупик
to explain		объяснять
rare		редкий
quantity	['kwɒntəti]	количество
available	[ə'veɪləbl]	имеющийся в наличии
want <i>n</i>		потребность, необходимость
<i>syn.</i> need		
to exist		существовать
to demand	[di'ma:nd]	требовать
in spite of		несмотря на
enormous		огромный
to increase	[ɪn'kri:s]	увеличивать(ся)
increase	['ɪnkrɪ:s]	увеличение
output		выпуск, продукция
fast		прочный, быстрый
to be limited in supply		иметь ограниченное предложение

Grammar Revision 2 **Притяжательный падеж существительных** **(The Possessive Case of Nouns)**

Единственное число

the economist's opinion

мнение экономиста

Keynes' theory

теория Кейнса

my friend's notebook

тетрадь моего друга

Множественное число

the economists' opinion

мнение экономистов

the American scientists' theories

теории американских ученых

the students' books

книги студентов

- 1 В притяжательном падеже чаще всего употребляются *одушевленные существительные*. Притяжательный падеж существительных в *единственном* числе образуется путем прибавления к существительному окончания *-s*. Притяжательный падеж существительных во *множественном* числе образуется прибавлением одного только апострофа (*'*).

В притяжательном падеже могут также употребляться существительные **country, government**, а также наречия **today, yesterday**:

the country's exports

экспорт этой страны

the countries' exports

экспорт этих стран

(Great) Britain's imports

импорт Великобритании

the government's decision

решение правительства

yesterday's lecture

вчерашняя лекция

- 2 Существительное в притяжательном падеже, как правило, можно заменить существительным с предлогом *of*:

the country's exports

= the exports **of the country**

the government's decision

= the decision **of the government**

Exercises

10 Underline the words in the possessive case and translate the following:

the economist's comments

the workers' wages

people's opinion

the employer's salary

the author's first book

everyone's wants

the company's goods

somebody's explanation

11 Translate into English and make short sentences with these word combinations:

доходы этих бизнесменов
(предпринимателей)

расходы и доходы этой фирмы
потребности каждого человека
высокий жизненный стандарт

опыт этих специалистов
урожай этих фермеров

человеческие ресурсы
товары и услуги этих фирм
экспорт этих стран

12 Use the verbs in Present Indefinite and translate the sentences:

- (1) They simply (*to mean*) they cannot satisfy everyone's wants.
- (2) When they say something (*to be*) scarce they mean that there (*to be*) not enough of it.
- (3) Scarcity (*to exist*) in all countries, both rich and poor.
- (4) Very many wants (*to remain*) unsatisfied.
- (5) Our wants (*not to be*) unlimited.
- (6) We (*to see*) that in some countries people are generally well off.
- (7) It (*to seem*) very strange that economists say this.

13 Translate into English:

- (1) Это дает нам возможность видеть, как живут люди в остальном мире.
- (2) На этот вопрос можно ответить, если точно знать смысл этого термина.
- (3) Что означает этот термин?
- (4) С этим можно легко согласиться.

14 Choose the correct variant and translate the following:

one of the great (*benefit/benefits*)

pictures from other (*part/parts*) of the world

(*million/millions*) of people

(*people/peoples*) want more goods and services

our ability to produce more different (*good/goods*)

economic (*resource/resources*) are limited in supply

(*people's/peoples*) wants seem to be unlimited

15 Use articles where necessary and translate the following:

benefits of ... television	... Africa
benefits of ... radio	... North America
in some parts of ... world	in ... north
many countries of ... world	to ... south of ... South America

16 Choose correct prepositions and translate the following:

increase (<i>in/on</i>) the output	(<i>in/at</i>) the rest of the world
(<i>in/at</i>) modern times	to look (<i>at/in</i>) the way the word is used
problems (<i>of/in</i>) economics	to use the word (<i>in/of</i>) this way
to be limited (<i>in/of</i>) supply	(<i>in/at</i>) this way he settled the problem

17 Match the equivalents:

more goods	более приемлимые цены
higher salary	более низкие цены
lower prices	более подходящие цены
fewer goods	меньшая зарплата
worse goods	более высокая зарплата
better prices	больше товаров
smaller salary	меньше товаров

18 Translate into English and make short sentences using these word combinations:

проблемы мирового масштаба	остальной мир
характерная черта	остальное общество
любое общество	остальные люди

19 Answer these questions:

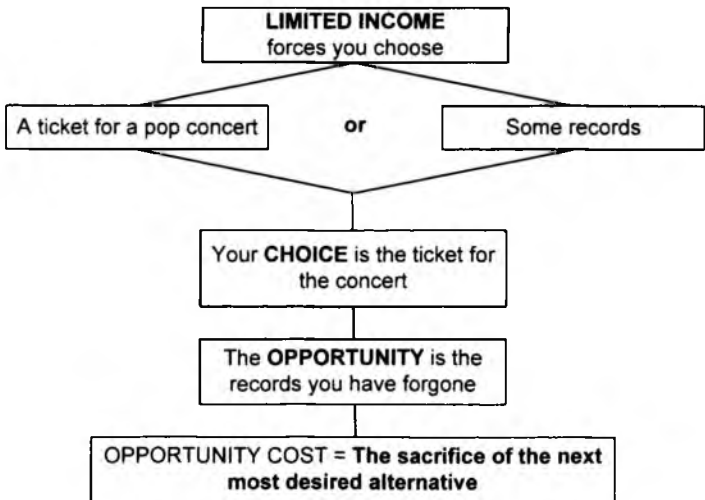
- (1) Which paragraph was most difficult to translate?
- (2) Which paragraph was the easiest?
- (3) What does the word 'scarcity' mean in economics?

Text 3 Choice and opportunity cost

Since we cannot have everything we want, we are forced to *make choices*. With our limited income we cannot buy all the things we would like to have. When we make a choice, we select from the things we can afford those which give us the most satisfaction or pleasure.

When we make a choice, something has to be given up or forgone. The thing we decide to give up is the sacrifice we have to make in order to obtain the thing we have chosen.

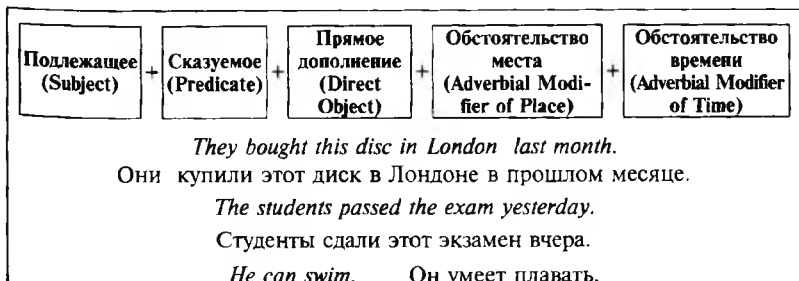
What we give up is described as the *opportunity cost* of obtaining the thing we have chosen. For example, suppose a motorist has enough money to buy some petrol or a meal in a restaurant. He chooses to buy the petrol. The opportunity cost of the petrol is the meal that he has to forgo. Here is another example:



Vocabulary

opportunity cost	[,opə'tju:nəti]	удобный случай, возможность цена, стоимость, себестои- мость, расходы, издержки
opportunity cost		альтернативные издержки/ расходы
choice	[tʃɔɪs]	выбор
to make choice		выбрать, сделать выбор
to choose smth (chose, chosen)		выбрать что-либо
to afford		позволить себе
to give up		оставить, отказаться
to forgo (forwent, forgone)		отказаться от, воздержаться от
sacrifice		жертва
in order to do smth		для того чтобы сделать что- либо
to describe	[dɪ'skraɪb]	описывать, определять
to suppose	[sə'pəʊz]	предполагать, представлять себе
meal		еда, принятие пищи

Grammar Revision 3 Порядок слов в простом предложении



- 1 В простом предложении могут также присутствовать **определения** (перед или после определяемого слова), **обстоятельства образа действия** (обычно в конце предложения или перед обстоятельством времени):

She is a nice girl.	Она <i>симпатичная</i> девушка.
I know this rule of reading .	Я знаю это правило <i>чтения</i> .
I know it well .	Я <i>хорошо</i> знаю его.
I saw it well at that moment.	В этот момент я <i>хорошо</i> его видел.

2. Обстоятельства времени **sometimes, usually, often, ever, never** обычно ставятся перед сказуемым, состоящим из одного слова, или после первого вспомогательного глагола:

We **sometimes** discuss such problems.

We have **never** spoken about this.

Иногда мы обсуждаем такие проблемы.

Мы *никогда* не говорили об этом.

Exercises

20 Underline the subjects with one line, the predicates with two and translate the sentences:

- (1) We are forced to make choices.
- (2) We cannot buy all the things.
- (3) They often make choices.
- (4) He has enough money to buy some jewellery.
- (5) She chose to buy some new furniture for their sitting room.
- (6) What did you choose to buy?
- (7) I didn't want to buy any records.

21 Underline clauses (придаточные предложения) and translate the sentences:

- (1) I liked the clothes I bought yesterday.
- (2) When I went shopping I spent a lot of money.
- (3) Since she had some time she decided to try on the trousers she had chosen.
- (4) I don't know why she liked the dress.
- (5) Why did she choose to study the subject many people find monotonous?
- (6) After I listened to the first lecture I understood I had made the right choice.
- (7) Did you understand everything you heard at the lecture?

22 Translate into English:

Мы вынуждены делать выбор.

Предприятие выбирает из того, что может себе позволить.

Вы сможете получить то, что выбрали.

Это то, что можно назвать альтернативными издержками.

23 Answer these questions:

- (1) What first example of opportunity cost did the text give?
- (2) What did the graph illustrate?
- (3) Who do you think chose the ticket?
- (4) Why did the person make this choice, to your mind?

24 Read the following:

Choice and opportunity cost


going out


Cinemas

Dancing



Mary has two favourite forms of entertainment — the cinema and dancing. She has £24 per month which she can spend on these entertainments. She usually spends £3 on a visit to the cinema and £1.50 on a visit to the disco.

Number of visits she can make in one month

<i>Cinema</i>	and	<i>Disco</i>
8		0
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
0		16

- (a) Copy and complete the table to show all the different combinations of visits to the cinema and to the disco which Mary can make in one month.
- (b) Assume that Mary has been in the habit of going to the cinema four times each month. She now decides to visit the cinema six times each month.

What will the opportunity cost of the two additional visits to the cinema be?

Text 4 Production, exchange and consumption

Every day we can see people carrying out economic activities. They are taking place in houses, shops, offices, factories and banks, on farms, on building sites, and so on. The study of this great variety of activities is made much easier by classifying them into three main types of activity — production, consumption and exchange.

The word *production* is usually taken to mean the making of some physical object, such as a motor car, a piece of furniture or a pair of shoes, or the growing of some particular crop, such as wheat or potatoes.

In economics, however, the word 'production' has a much wider meaning. Production takes place so that people's wants can be satisfied. Any kind of work which helps to satisfy people's wants, and for which they are prepared to pay a price, is productive work.

Production, therefore, includes the output of *services* as well of *goods*. Service industries cover wholesaling, retailing, banking, insurance, accountancy, transport, the law, education, health, entertainment, etc.

There are two types of consumer goods: durable goods and non-durable goods.

Durable consumer goods have a fairly long life — many of them last for several years. They include such items as household furniture, domestic appliances and the family car.

Non-durable consumer goods are commodities which are used up immediately (i. e. in a single use) or in a relatively short period of time. Food, drinks, soap and toothpaste are obvious examples of non-durable consumer goods.

There is a system that enables people to *exchange* what they produce for the goods and services produced by other people. This system of exchange depends on the use of money. What happens is that people sell their services for money (wages and salaries), and then use this money to buy the things which others have produced.

Consumption means the 'using up' of goods and services in order to satisfy our wants.

Vocabulary

exchange	[ɪks'tʃeɪndʒ]	обмен
to exchange		обменивать(ся)
to consume	[kən'sju:m]	потреблять, расходовать
consumer		потребитель, клиент
consumption		потребление, расход
to carry out		выполнять, проводить
factory		завод, фабрика
site		участок, площадка
and so on		и так далее
object	['ɒbdʒɪkt]	предмет, вещь, объект
such as		такие как
furniture	['fɜ:nɪtʃə]	мебель
particular		специальный, особен- ный, особый
crop		сельскохозяйственная культура
however	[haʊ'evə]	однако
to be prepared to do smth		быть готовым сделать что-либо
to be prepared for		быть готовым к
to pay (paid, paid)		платить
as well as		также как и, а также
to cover	['kʌvə]	включать, покрывать; страховать
wholesaler		оптовик, оптовый торговец
wholesaling		оптовая торговля
retailing		розничная торговля
retailer		розничный торговец

to insure	[ɪn'ʃuə]	страховать
insurance		страхование
accountancy		бухгалтерское дело
<i>syn.</i> accounting		
law	[lɔ:]	закон
the law		1) закон; 2) право, право- ведение, юриспру- денция
education		образование
health		здоровье; здравоохране- ние
entertainment	[.entə'teɪnmənt]	развлечение
fairly		довольно, в известной степени
to last		длиться
item	['aɪtəm]	предмет, изделие; пункт, параграф, статья
household <i>n</i>		домашнее хозяйство; семья
<i>adj</i>		домашний
appliance		прибор, аппарат
commodity	[kə'mɒdɪtɪ]	товар
<i>syn.</i> goods		
i. e. (id est Lat. = that is)		то есть
relatively		относительно
obvious	['ɒvɪəs]	очевидный
to depend on/upon	[dɪ'pend]	зависеть от

Exercises

25 Find the English equivalents in the text:

- (1) И получается, что люди продают свои услуги за деньги.
- (2) Они используют эти деньги для покупки того, что произвели другие.
- (3) Существует система, которая позволяет обменивать ...
- (4) Изучение этого огромного разнообразия видов деятельности становится намного легче благодаря ...
- (5) Это слово имеет намного более широкое значение.

26 Match and translate the synonyms:

goods	a lot of
building	thing
object	commodity
wants	household
output	construction
fairly	needs
many	production
domestic	rather

27 Answer these questions using the text:

- (1) What are the three main types of economic activities?
- (2) What does 'production' mean for the economist?
- (3) What is called 'productive work'?
- (4) Are there many service industries? What are they?
- (5) Is there much difference between durable and non-durable commodities? Give a few examples.
- (6) What is the meaning of 'consumption'?

28 Translate into English and make sentences using these word combinations:

экономическая деятельность	товары длительного пользования
сельскохозяйственная культура	банковские услуги
удовлетворять запросы людей	бухгалтерское дело
оптовая и розничная торговля	страхование и юриспруденция

Text 5 Wealth and income

Wealth consists of a stock of goods which have a money value. It includes such assets as land, houses, factories, shops, machines, and many kinds of personal possessions.

Private wealth means the possessions of individuals. It will obviously include land, houses, works of art, jewellery, motor cars and so on. Private wealth also includes financial assets such as notes and coins, bank deposits, building society deposits and company shares.

Social wealth consists of those assets owned by the community as a whole (i.e. by central and local government). It includes such things as roads, hospitals, schools, parks and libraries.

National wealth is the sum of all the wealth possessed by the citizens of a country, whether it is privately owned or publicly owned.

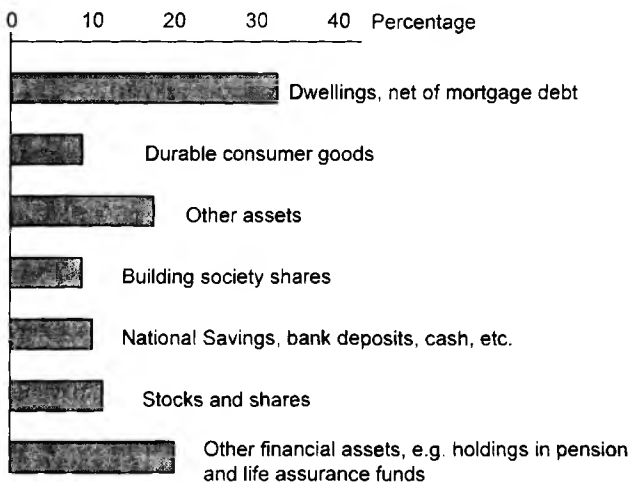
Whereas wealth is a stock of assets which have a money value, *income* is a flow of money. Income refers to the amount of money earned or received during a given period of time — usually one year.

An individual may receive income in various forms, such as wages, salaries, interest on savings, rent from the ownership of property, profits on shares, or social security payments.

The basic difference between income and wealth is this:

- income is a flow of money received during a given period of time, while
- wealth is a stock of assets owned at some moment in time.

Here is a graph showing how Englishmen held their wealth in a certain year:



Vocabulary

wealth	[welθ]	богатство, изобилие
stock		1) запас; 2) ассортимент (<i>товаров</i>); 3) акционерный капитал, ценные бумаги, акции
asset	['æset]	имущество, актив(ы)
to possess		обладать, владеть
possession		обладание, владение
work of art		произведение искусства
jewellery		ювелирные украшения, драгоценности
jewel		драгоценный камень; ювелирное изделие
note		банкнота
<i>syn.</i> banknote		
coin		монета
to coin		чеканить
building society		строительное общество
deposit	[di'pɒzɪt]	депозит
share		доля, часть; акция
to share		делить, разделять
citizen	['sɪtɪzn]	гражданин
whereas		тогда как
flow		поток
to refer to	[rɪ'fə:]	отсылать к, ссылаться на
interest		выгода, польза, прибыль; проценты
to save		экономить; спасать
savings		сбережения
rent		квартплата, рента, арендная плата
profit		прибыль, доход
to profit		получать прибыль/доход/выгоду
social security		социальное обеспечение
to hold (held, held)		держат, проводить
holdings		вклады
percentage	[pə'sentədʒ]	процент, процентное содержание
<i>Compare: 5 per cent</i>		5 процентов
dwellings		жилище
net of		за вычетом

mortgage	['mo:ɡɪdʒ]	заклад, ипотека
debt		долг
cash		наличные
etc. (et cetera Lat.)	[ɪt'setərə]	и так далее
life assurance funds		фонды страхования жизни

Exercises

29 Use the verbs in Present Indefinite and translate the sentences:

- (1) Wealth (*to consist*) of goods having a money value.
- (2) Wealth (*to include*) many various assets.
- (3) Private wealth (*to mean*) the possessions of people.
- (4) It also (*to include*) various financial assets.
- (5) National wealth (*to be*) the sum of all the wealth.
- (6) What (*to be*) his wealth?
- (7) (*to be*) they very wealthy people?

30 Translate into English and make sentences using these word combinations:

финансовые активы, принадлежащие ...	деньги, получаемые ...
лежащие ...	доходы и сбережения
богатства, принадлежащие ...	задолженность по выплате
деньги, зарабатываемые ...	за вычетом

31 Write a plan of the text and retell it in accordance with the plan.

32 Answer these questions:

- (1) What does the graph following the text show?
- (2) How many types of wealth does it illustrate?
- (3) For whom do you think the graph was made?

33 Draw a similar graph showing types of wealth that people of our country hold.

TEST

Mark the right variant.

1 It is difficult to say in a few words what economics ... about.

- A *are*
- B *is*
- C *were*

2 The text says what economics ...

- A *mean*
- B *meant*
- C *means*

3 It ... very strange that he does not know the answer.

- A *is*
- B *does*
- C *do*

4 Scarcity ... in all countries.

- A *to exist*
- B *exist*
- C *exists*

5 Their wants ... fully satisfied.

- A *do not*
- B *are not*
- C *is not*

6 ... all economic resources limited in supply?

- A *Do*
- B *Is*
- C *Are*

7 What ... this term mean?

- A *do*
- B *is*
- C *does*

8 The third text ... about opportunity cost.

- A *speaks*
- B *speak*
- C *says*

9 They ... enough money to buy all these things.

- A *have*
- B *has*
- C *makes*

10 This kind of work helps to satisfy ... wants.

- A *people's*
- B *people'*
- C *people*

- 11 This exercise is much ...
A *easy*
B *easier*
C *easiest*
- 12 We can classify these activitiesthree main types.
A *in*
B *on*
C *into*
- 13 In economics. ... word *production* has a much wider meaning.
A *a*
B *the*
C *an*
- 14 Production includes the output ... services as well as of goods.
A *of*
B *by*
C *in*
- 15 There are two types of consumer goods: durable goods and ... goods.
A *no durable*
B *not durable*
C *non-durable*
- 16 These ... are used up in a relatively short period of time.
A *commodity*
B *commodities*
C *durables*
- 17 This system ... people to exchange what they produce for other goods and services other people produce.
A *able*
B *enable*
C *enables*
- 18 The system depends ... the use of money.
A *in*
B *on*
C *for*
- 19 Every day we can see people ... economic activities.
A *carrying*
B *carrying out*
C *doing*
- 20 Service industries cover education, health, ... and many other fields.
A *entertain*
B *entertainer*
C *entertainment*

UNIT 3

Business activity



- | | |
|--------------|---|
| Texts | 1 Business hours |
| | 2 Types of businesses in the UK |
| | 3 Incorporation |
| | 4 Forms of businesses in the USA |
| | 5 Takeovers and mergers |

- | | |
|-----------------|--|
| Grammar | 1 Простые времена в пассивном залоге |
| Revision | 2 Личные и притяжательные местоимения |
| | 3 The verbs <i>to have, have got</i> |

Text 1 Business hours

The standard working day in the United Kingdom and the USA starts at 9:00 a. m. and lasts till 5:00 p. m. with lunch time from 1:00 p. m. to 2:00 p. m. Many banks are usually open for customers from 9:30 a. m. to 3:30 p. m. Some businesses and industries traditionally work different hours.

Most employees have a five-day working week, Monday through Friday. The working week is between 35 and 40 hours long. Overtime is quite common and is generally paid, often at a premium to the basic rate of pay. The weekend usually starts on Friday night and lasts till Monday. Thus on Saturdays and Sundays most businesses are closed. But as to shops they are open on Saturdays and some of them are open on Sundays.

In Britain the law does not say what shops can be open on Sundays but it says what goods can be sold on Sundays. They are newspapers, magazines and fresh food. If the law is broken, criminal proceedings may be taken. Many officials and the public demand that the Sunday trading rules should be abolished in the UK.

Most businesses are closed on public or national holidays.

The main *public holidays* of the *UK* are as follows:

<i>New Year's Day</i>	<i>1 January</i>
<i>Good Friday</i>	<i>in April</i>
<i>Easter</i>	<i>in April</i>
<i>Easter Monday</i>	<i>in April</i>
<i>May Day</i>	<i>in May</i>
<i>Christmas Day</i>	<i>25 December</i>
<i>Boxing Day</i>	<i>26 December</i>

In the *United States* the following *main holidays* are celebrated:

<i>New Year's Day</i>	<i>1 January</i>
<i>Washington's Birthday</i>	<i>20 February</i>
<i>Easter</i>	<i>in April</i>
<i>Memorial Day</i>	<i>in May</i>
<i>Independence Day</i>	<i>4 July</i>
<i>Labour Day</i>	<i>in September</i>
<i>Veterans' Day</i>	<i>in November</i>
<i>Thanksgiving Day</i>	<i>in November</i>
<i>Christmas Day</i>	<i>25 December</i>

All the main public or national holidays in the US and UK are *bank holidays*, which means banks are closed on those days. Besides there are some other bank holidays, when banks and many other businesses are closed. The bank holidays besides public or national holidays are:

Spring or Summer (Bank) Holiday	in May or June
Autumn (Bank) Holiday	in August or September

It dates back to the nineteenth century when by the Bank Holiday Act and a Supplementary Act these days were constituted as bank holidays in the UK.

Vocabulary

customer	[ˈkʌstəmə]	клиент, покупатель
to employ	[ɪmˈplɔɪ]	нанимать
employer	[ɪmˈplɔɪə]	наниматель
employee	[ˌemplɔɪˈiː]	служащий
overtime	[ˈoʊvətaɪm]	сверхурочное время
to work overtime		работать сверхурочно
to pay overtime		оплатить сверхурочное время
to break (broke, broken)	[breɪk, brəʊk, brəʊkn]	ломать, нарушать
to break the law		нарушать закон
criminal proceedings	[ˈkrɪmɪnl prəˈsiːdɪŋz]	уголовное судебное разбирательство
to take criminal proceedings		начать уголовное судебное расследование
to abolish	[əˈbɒlɪʃ]	отменять, упразднить
Easter	[ˈiːstə]	Пасха
to celebrate		праздновать
independence	[ˌɪndɪˈpendəns]	независимость
to be independent of	[ˌɪndɪˈpendənt]	быть независимым от
thanksgiving	[ˈθæŋks,ɡɪvɪŋ]	благодарение
Thanksgiving (Day)		День благодарения
to date back to...		восходить к (<i>определённой эпохе</i>)
century	[ˈsentʃəri]	век
act		акт, постановление
to act		действовать
supplement	[ˈsʌplɪmənt]	дополнение
supplementary	[ˌsʌplɪˈmentəri]	дополнительный
supplementary act		дополнение к акту, постановлению, закону

Grammar Revision 1 Простые времена в пассивном залоге (Indefinite/Simple Tenses, Passive)

<i>Present Indefinite, Passive</i>		
I am told to do this.	I am not told to do this.	
You are told to do this.	You are not told to do this.	Are you told to do this? — Yes, I am . — No, I am not .
He/She is told to do this.	He/She is not told to do this.	Is he/she told to do this? — Yes, he/she is . — No, he/she is not .
We are told to do this.	We are not told to do this.	Are you told to do this? — Yes, we are . — No, we are not .
You are told to do this.	You are told to do this.	Are they told to do this?
They are told to do this.	They are not told to do this.	— Yes, they are . — No, they are not .

<i>Past Indefinite, Passive</i>		
I was told to do this.	I was not told to do this.	
You were told to do this.	You were not told to do this.	Were you told to do this? — Yes, I was . — No, I was not .
He/She was told to do this.	He/She was not told to do this.	Was he/she told to do this? — Yes, he/she was . — No, he/she was not .
We were told to do this.	We were not told to do this.	Were you told to do this? — Yes, we were . — No, we were not .
You were told to do this.	You were not told to do this.	— Yes, they were . — No, they were not .
They were told to do this.	They were not told to do this.	Were they told to do this? — Yes, they were . — No, they were not .

Future Indefinite, Passive

I shall/will be told to do this.	I shall/will not be told to do this.	
You will be told to do this.	You will not be told to do this.	Will you be told to do this? — Yes, I shall/will. — No, I shall/will not.
He/She will be told to do this.	He/She will not be told to do this.	Will he/she be told to do this? — Yes, he/she will. — No, he/she will not.
We shall/will be told to do this.	We shall/will not be told to do this.	
You will be told to do this.	You will not be told to do this.	Will you be told to do this? — Yes, we shall/will. — No, we shall/will not.
They will be told to do this.	They will not be told to do this.	Will they be told to do this? — Yes, they will. — No, they will not.

- 1 **Страдательный залог** глаголов выражает действие, направленное на лицо или предмет, указанный подлежащим предложения. При переводе предложений с глаголами в страдательном залоге часто используются неопределенно-личные предложения, страдательные причастия или глаголы в страдательном залоге:

We were told to fill in the forms the same day.	Нам <i>велели</i> заполнить эти бланки в тот же день.
These forms are printed on special paper.	Эти формы <i>напечатаны</i> на особой бумаге.
They will be analysed later.	Они <i>будут проанализированы</i> позже.

- 2 **Indefinite Tenses, Passive**, как и все времена группы Indefinite, выражают обычные, повторяющиеся или разовые действия в настоящем, прошедшем и будущем времени. Они образуются с помощью вспомогательного глагола **to be** и **причастия прошедшего времени** (3-й формы глагола), которое образуется с помощью окончания **-ed** (для правильных глаголов):

His personal effects were packed very carefully.	Его личные вещи <i>были упакованы</i> очень аккуратно.
--	--

Exercises

1 Mark the verbs in the passive voice, with a tick (✓), read and translate the sentences:

- (1) The standard working day in many countries usually starts at 9.
- (2) It lasts till 5 or 6.
- (3) Overtime is generally paid.
- (4) On Sundays most shops are closed.
- (5) The law does not say what shops can be open.
- (6) The law does not say what goods can be sold on Sundays either.
- (7) If the law is broken criminal proceedings may start.
- (8) Criminal proceedings may be taken.
- (9) Many officials demand that the law should be abolished.
- (10) To my mind, a similar law exists in many English speaking countries.

2 Translate into English:

- (1) Переработанное время часто не оплачивается.
- (2) Законы иногда нарушаются.
- (3) Эта тема обсуждалась на прошлом уроке.
- (4) Этот праздник будет отмечаться в следующий вторник.
- (5) Все офисы будут закрыты.
- (6) — Когда вам сказали об этом празднике?
— Мне сказали об этом вчера.

3 Answer these questions paying attention to the names of holidays:

- (1) Is New Year's Day celebrated in all the countries at the same time?
- (2) When is Christmas celebrated in Catholic countries? When is it marked in Orthodox countries?
- (3) Is Labour Day celebrated in Russia? In what countries is it? When do you think this holiday was introduced in the USA?
- (4) What holidays are celebrated in Russia?

4 Find the answers to the following questions in the text:

- (1) When does the standard working day start and finish in the UK and the USA?
- (2) How long is the working week there?
- (3) Is overtime allowed and paid?
- (4) What are the usual working days?
- (5) What is a week-end?
- (6) What days are shops open in those two countries?
- (7) What goods can be sold on Sundays in the UK?
- (8) How do Englishmen treat the Sunday trading rules?

5 Write down the questions for the following answers:

- (1) _____
_____? — Oh, no. Most businesses are closed on these days.
- (2) _____
_____? — Yes. All the main national holidays are bank holidays.
- (3) _____
_____? — Yes. Banks and businesses are closed on these days.
- (4) _____
_____? — They were constituted as bank holidays in the 19th century.

6 Complete the following sentences:

- (1) The main public holidays of the UK are ...
- (2) The principal national holidays of the USA are ...
- (3) Some other bank holidays in the UK are ...

7 Translate into English:

- (1) Еще в девятнадцатом веке законом о банковских праздниках и дополнением к этому закону эти дни были объявлены в Англии «банковскими праздниками».
- (2) Сверхурочная работа — явление распространенное и оплачивается по ставкам выше обычных.

- (3) Многие официальные лица и общественность требуют, чтобы действующие правила торговли по воскресеньям были в Англии отменены.
- (4) Если существующий закон нарушается, могут возбудить уголовное дело.

8 Sum up what the text says about:

- | | |
|--|------------------------------|
| (1) the Sunday trading rules in the UK | (4) working day and week |
| (2) bank holidays | (5) overtime |
| (3) public holidays in the UK | (6) main holidays in the USA |

9 What would you tell a foreigner about:

our public holidays
time when our shops are open
our working day and week

Text 2 Types of businesses in the UK

Most businesses in the United Kingdom operate in one of the following ways:

- sole trader
- partnership
- limited liability company
- branch of a foreign company

The *sole trader* is the oldest form of business. There are many one-man owners, for example: a farmer, doctor, solicitor, estate agent, garage man, jobber, builder, hairdresser etc.

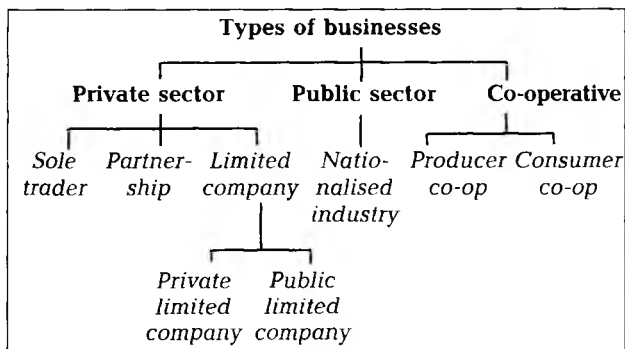
The *partnership* is a firm where there are a few partners. They are firms of solicitors, architects, auditors, management consultants etc. The names of all the partners of the firm are printed on the stationery of a partnership.

The most common type of company in the United Kingdom is the *limited liability company*. At the end of the name of such a company the word *Ltd* is used. For example: *Wilson and Son Ltd*. Many of such companies are *joint-stock companies* owned by *shareholders*.

Limited liability companies are divided into *public* and *private* ones. Only public companies may offer shares to the public at the stock exchange. The names of such companies end in *plc.* which stands for *public limited company.* For instance: *John and Michael plc.*

Private limited companies may not offer shares to the public. The names of such companies end simply in *Ltd.*

A *branch of a foreign company* is a part of a company incorporated outside Great Britain but acting under the law of the UK. Usually these companies act in the UK under their normal foreign names.



Vocabulary

sole	[soul]	единственный, исключительный
to trade		торговать
trader		торговец
partner	['pa:tənə]	участник, партнер, пайщик
partnership		участие, товарищество
liability	[,laɪə'bɪlɪtɪ]	ответственность
limited liability		ограниченная ответственность
limited liability company		компания с ограниченной ответственностью
branch	[bra:ntʃ]	отделение; ветвь; отрасль
solicitor	[sə'lisɪtə]	адвокат

estate	[ɪ'steɪt]	1) недвижимое имущество; 2) имение, поместье
estate agent		агент по купле-продаже недвижимого имущества
jobber	['dʒɒbə]	биржевой маклер, работающий за комиссионное вознаграждение, джоббер
hairdresser	['heə,dresə]	парикмахер
architect	['ɑ:kitekt]	архитектор
architecture	['ɑ:kitektʃə]	архитектура
auditor	['ɔ:dɪtə]	аудитор, ревизор
management	['mænədʒmənt]	управление, менеджмент
stationery	['steɪʃənəri]	канцелярские принадлежности, почтовая бумага
joint	[dʒɔɪnt]	объединенный, совместный
joint-stock company		акционерная компания
shareholder	['ʃeə,houldə]	держатель акций, акционер
to divide		делить(ся), разделять(ся)
exchange	[ɪks'tʃeɪndʒ]	биржа
stock exchange		фондовая биржа
to offer		предлагать
to incorporate	[ɪn'kɔ:pəreɪt]	зарегистрировать как корпорацию

Grammar Revision 2 Личные и притяжательные местоимения (Personal and Possessive Pronouns)

<i>Personal Pronouns</i>		<i>Possessive Pronouns</i>
in the Nominative Case (в именительном падеже)	in the Objective Case (в косвенном падеже)	
I	me	my
you	you	your
he	him	his
she	her	her
it	it	its
we	us	our
you	you	your
they	them	their

Exercises

10 Use the appropriate pronouns, read and translate the sentences:

- (1) Could you tell (*I*) about types of businesses in your country?
- (2) I don't know much about (*they*).
- (3) Could you give (*I*) a few examples?
- (4) Last week I spoke with (*he*) about business hours in various countries.
- (5) He told (*we*) some new facts.
- (6) Who told (*you*) that?
- (7) How long did you speak with (*she*)?

11 Translate these word combinations into English and make sentences:

их фирма и ее филиалы	ваша ответственность
их акционеры	наш договор
ее отделы	их фондовая биржа
ее менеджеры и аудиторы	их замечания к договору
его партнер	наша сверхурочная работа
ее адвокат	ваши праздники
их агент по недвижимости	их праздник

12 Underline the suffixes in the following nouns:

trader	architector	hairdresser
owner	jobber	employer
farmer	builder	lawyer
solicitor	foreigner	consumption
auditor	shareholder	education

13 Complete the following sentences:

- (1) Very often farmers ... work as ...
- (2) It is quite common for solicitors ... to form ...
- (3) The names of all the partners of the firm ...
- (4) At the end ... Ltd is used.
- (5) At the end ... plc is used.

14 Match the terms and their meanings:

limited liability company	company which may offer shares to the public at the stock exchange
joint-stock limited liability company	company which may not offer shares to the public at the stock exchange
public limited liability company	company owned by shareholders
private limited liability company	company limited by shares or by guarantee

15 Sum up what the text says about:

sole traders	public limited companies
partnerships	private limited companies
shareholders	branches of foreign companies

16 Answer the following questions:

- (1) What is the most common type of company in the UK?
- (2) Are all limited liability companies joint-stock companies?
- (3) To what sector of economy do all these companies and sole traders belong?
- (4) What other two sectors of economy does the figure show?
- (5) What can you say about the types of the following companies:
Fine Furniture Ltd; General Foods plc.

Text 3 Incorporation

All partnerships and companies are regulated by the law of the UK or by Acts of Parliament, and are to be registered with the Registrar of Companies. In order to be registered they are to have and deliver a few documents, namely:

- a certified copy of the company's charter
- statute
- memorandum and others.

When a company is registered a certificate of incorporation is issued by the Registrar.

Here is one of the certificates:

Duplicate for file No 989855
Certificate of Incorporation
 I hereby certify that the Goldfields, Limited is this day incorporated under the Companies Acts, 1862 to this year, and that the Company is Limited.
 Given under my hand at London this tenth day of July, two thousand and ten.
 Fees and Deed Stamps 15,200. 00
 Stamp Duty on Capital 13,510.00
 Registrar of Joint Stock Companies
 Certificate received by Stephen Low
 65 London Wall, E. C.,
 Date 13th July, 2011

Vocabulary

incorporation	[in,kɔ:pə'reɪʃn]	регистрация, оформление
a certificate of incorporation		свидетельство о регистрации (<i>компании</i>)
incorporated	[ɪn'kɔ:pəreɪtɪd]	зарегистрированный (<i>как компания</i>)
to regulate	['regjuleɪt]	регулировать
regulation	[,regju'leɪʃn]	регулирование
parliament		парламент
Act of Parliament		акт Парламента
to register	['redʒɪstə]	регистрировать
registrar	['redʒɪstrə:]	регистратор
to deliver		1) поставить 2) произносить (<i>речь</i>)
to certify	['sə:tɪfaɪ]	удостоверять
certified		удостоверенный, сертифицированный
charter	['tʃɑ:tə]	учредительный документ
statute(s)	['stætju:t]	устав
memorandum	[,memə'rændəm]	меморандум (<i>об ассоциации</i>)
to issue	['ɪʃu:, 'ɪʃu:]	издавать, выпускать

file		дело, подшитые бумаги, картотека, файл
to file		регистрировать (<i>документы</i>)
hereby	[,hɪə'baɪ]	настоящим, этим
fee		сбор, плата, взнос
deed stamp		печать о совершении дела
stamp duty		гербовый сбор

Grammar Revision 3 The verbs *to have, have got*

- 1 Глаголы **to have** и **have got** часто имеют одно значение — *иметь*:
 I **have** a question. (=I **have got** a question.) У меня *есть* вопрос.
 He **has** a sister. (He **has got** a sister.) У него *есть* сестра.

Note: Глагол **have got** характерен для разговорного языка и потому часто употребляется в сокращенной форме:

I've **got** a question.

He's **got** a sister.

- 2 Отрицательная и вопросительная формы этих глаголов образуются по-разному:

We **have no** problems.

У нас *нет* никаких проблем.

We **do not have** any problems.

We **have not got** any problems.

Do you **have** any problems?

У вас *есть* какие-нибудь проблемы?

Have you **got** any problems?

Exercises

17 Translate into English:

- У нас нет копий этих документов.
- Сколько есть экземпляров Устава компании у вас?
- У нас имеются все учредительные документы. Копии этих документов хранятся в файле № 5.
- У кого находятся все документы на регистрацию?
- Мы храним все необходимые документы за прошлые годы.

18 Choose the right form and translate the sentences:

- All English companies (*regulate/are regulated*) by the law of the UK or by Acts of Parliament.
- They are (*to register/ be registered*) with the Registrar.

- (3) In order to be registered they are (*to deliver/to be delivered*) a set of certain documents.
- (4) A Certificate of Incorporation (*gives/is given*) as an example.
- (5) It says the company (*incorporated/was incorporated*) under the Companies Act on a certain day.
- (6) A certain amount of money (*paid/was paid*) during the registration.
- (7) Most probably the document (*received/was received*) by the head of the company.

19 Translate the following words and word combinations:

to register

registration — a registration form —
the company registered in 1998 —
a registrar

to regulate

regulation — regulator —
to regulate traffic —
to regulate a clock —
to regulate the speed of a machine

to certify

certificate — certification — certified — birth certificate — marriage certificate — health certificate — certificate of incorporation — certificated goods — certificated doctor — certificated teacher

joint

jointly — a joint stock company — joint ownership — joint efforts — joint responsibility — joint account

20 Translate into English:

- (1) Деятельность товариществ и компаний в Великобритании регулируется законом, т. е. актами Парламента.
- (2) Они должны быть зарегистрированы официальным Регистратором.
- (3) Компании должны представить несколько документов.
- (4) Если компания зарегистрирована Регистратором, то она получает свидетельство о регистрации.
- (5) Настоящим свидетельствуется регистрация компании, а также то, что компания является компанией с ограниченной ответственностью.

21 Give the Russian equivalents:

a certified copy	fees	partnership
company's charter	deed stamps	Ltd
statutes	stamp duty on capital	plc
memorandum	to file	jobber

22 Sum up what the text says about the incorporation procedure.

23 Translate the text of the Certificate of Incorporation into Russian.

Text 4 Forms of businesses in the USA

Businesses in the USA may be organized as one of the following forms:

- individual business
- general partnership
- limited partnership
- corporation
- alien corporation
- foreign corporations

An *individual business* is owned by one person.

A *general partnership* has got several owners. They all are liable for debts and they share in the profits.

A *limited partnership* has got at least one general owner and one or more other owners. They have only a limited investment and a limited liability.

A *corporation* is owned by persons, called *stockholders*. The stockholders usually have certificates showing the number of shares which they own. The stockholders elect a director or directors to operate the corporation. Most corporations are closed corporations, with only a few stockholders. Other corporations are owned by many stockholders who buy and sell their shares at will. Usually they have little interest in management of the corporations.

Alien corporations are corporations of foreign countries.

All the corporations are to receive their charters from the state authorities. The charters state all the powers of the cor-

poration. Many corporations try to receive their charters from the authorities of the State of Delaware, though they operate in other states. They prefer the State of Delaware because the laws are liberal there and the taxation is rather low. Such corporations, which receive their charters from an outside state are called *foreign corporations*.

All the corporations require a certificate to do business in the state where they prefer to operate.

Vocabulary

general partnership

товарищество с неограниченной (имущественной) ответственностью
товарищество с ограниченной (имущественной) ответственностью
корпорация
иностранец

limited partnership

corporation

[ˌkɔːpə'reɪʃn]

alien *n*

['eɪljən]

syn. foreigner

alien *adj*

syn. foreign

liable

['laɪəbl]

liable for

stockholder

syn. shareholder

to elect

[ɪ'lekt]

election

electorate

избирать, выбирать
выборы
электорат, избиратели;
избирательный округ

at will

authorities

[ə'θɔːrɪtɪz]

state authorities (*Am.*)

state authorities (*Br.*)

to state

taxation

[tæk'seɪʃn]

по желанию
власти
власти штата
государственные власти
указывать
1) налогообложение;
2) размер, сумма налога
высокие налоги
требовать
требование

heavy taxation

to require

[rɪ'kwaɪə]

requirement

[rɪ'kwaɪəmənt]

Exercises

24 Underline the predicates paying attention to the verbs *have* and *have got*, read and translate the sentences:

- (1) An individual business has usually got one owner.
- (2) A general partnership has commonly got a few owners.
- (3) A limited partnership has got at least one general owner and one or more other owners.
- (4) They have only a limited individual liability.
- (5) The stockholders usually have special certificates.
- (6) The certificate shows how many shares the stockholder has got.
- (7) If there are many stockholders owning a corporation they have little interest in management of the corporation.

25 Sum up what the text says about:

individual businesses
general partnerships
limited partnerships
corporations

alien corporations
foreign corporations
charters and certificates
the state of Delaware

26 Translate into English using the text:

- (1) Владельцы товариществ с неограниченной ответственностью несут ответственность по долгам и участвуют в распределении прибыли.
- (2) Владельцы товариществ с ограниченной ответственностью делают ограниченные инвестиции и несут ограниченную ответственность.
- (3) Акционеры обычных корпораций мало интересуются вопросами управления корпорации.
- (4) Акционеры корпораций обычно имеют сертификаты, в которых указано количество принадлежащих им акций.
- (5) Большинство корпораций – корпорации закрытого типа с небольшим числом акционеров.
- (6) Корпорации должны получить регистрационные документы от властей штата.

(7) Корпорации должны получить сертификат (лицензию) в том штате, где они хотят функционировать.

27 Translate into Russian:

limited partnership

to have a limited investment

to have a limited liability

certificates showing the number of shares they own

stockholders of ordinary corporations buy and sell shares at will

stockholders of ordinary corporations have little interest in management of corporations

alien corporations are corporations of foreign countries

28 Make a few sentences with the following words:

partnership

stockholders

taxation

corporation

profits

powers

29 Mark the terms associated with business in the US, with a tick (✓)

sole traders

corporation

individual businesses

shareholder

company

stockholder

Text 5 Takeovers and mergers

There are several relationships that may grow up inside business in Great Britain and the United States of America. They are as follows:

- takeovers
- mergers
- amalgamation
- integration
- combination
- absorption
- etc.

No agreement has been reached among financial experts as to the precise difference in meaning between the terms.

The most popular are *takeovers* and *mergers*.

In a takeover one company buys a controlling interest in another company by acquiring at least 51% of its shares. The company does this by making a direct approach to the company's shareholders for their shares. The company intending to take over will not necessarily consult the company it is taking over.

The Stock Exchange Council in London has drawn up a code of practice to regulate takeovers to prevent some abuses. One such abuse is secret dealing when a company wishes to take over secretly and buys its shares secretly. Another abuse is insider dealing thanks to information used for personal profit.

With a merger, two or more companies involved will consult with each other previously. They try to make a certain agreement on their merger to the satisfaction of both companies.

Vocabulary

takeover		1) поглощение (<i>другой компании</i>); 2) захват, овладение
to take over		поглощать
merger	[ˈmɜːdʒə]	слияние; объединение (<i>коммерческое, промышленное</i>)
to merge		сливаться
relation		отношение, связь, зависимость
relationship		взаимоотношение, связь
to relate		устанавливать связь, соотносить, относиться
amalgamation	[ə,mælgəˈmeɪʃn]	слияние, смешение, объединение (<i>учреждений, организаций</i>)
integration	[,ɪntəˈɡreɪʃn]	объединение компаний
combination	[,kɒmbɪˈneɪʃn]	1) соединение, объединение; 2) сообщество, союз, объединение
absorption	[əbˈsɔːpʃn]	поглощение, присоединение

agreement		соглашение, договоренность, зд. единое мнение
precise	[prɪ'saɪz]	точный
controlling interest	[kən'trɒlɪŋ]	контрольный пакет акций
to acquire	[ə'kwɑɪə]	приобретать
at least	[ət 'li:st]	по крайней мере
approach	[ə'prəʊtʃ]	подход, подступ
to make a direct approach to smb		обратиться непосредственно к кому-либо
to intend		намереваться
syn. to plan, to wish		
council	['kaʊnsɪl]	совет
to draw up (drew, drawn)	[drɔ:, drʊ:, drɔ:n]	составлять
to prevent	[prɪ'vent]	предотвратить
abuse	[ə'bjʊ:z]	злоупотребление
dealing	['di:liŋ]	сделка
insider		хорошо осведомленный человек, инсайдер
to involve	[ɪn'vɒlv]	затрагивать, вовлекать
the companies involved		вовлеченные компании
previous	['pri:vjəs]	предыдущий, предварительный
previously		предварительно

Exercises

30 Translate these word combinations into English and make sentences:

их слияние	ваши соглашения
ее поглощение	объединение наших компаний
наши отношения	их злоупотребления
ее устав и другие учредительные документы	наше предварительное согласие
	ваш контрольный пакет акций

31 Translate these words into Russian and write those from which they are formed:

registrar	satisfaction	prevention
takeover	integration	agreement

merger
relationship

absorption
intention

involvement
abuse

32 Translate into English:

- (1) Среди финансистов нет единого мнения о том, чем точно каждый термин отличается от других.
- (2) При поглощениях одна компания покупает контрольный пакет акций другой компании, но не менее 51% ее акций.
- (3) Компания осуществляет поглощение, устанавливая прямой контакт с акционерами.
- (4) Она необязательно консультируется с компанией, которую поглощает.
- (5) С целью исключения злоупотреблений Совет фондовой биржи Лондона выработал правила, регулирующие поглощения компаний.

33 Complete the following sentences from the text and translate them into Russian:

- (1) One such abuse is ...
- (2) Another abuse is ...
- (3) With a merger, the two companies involved ...
- (4) They try to make a certain agreement ...

34 Write answers to the following questions:

- (1) What is a takeover? — _____
- (2) What is a merger? — _____

35 Find answers to the following questions in the text:

- (1) What abuses do takeovers often involve?
- (2) What organization in the UK take care to prevent such abuses?
- (3) How are takeovers regulated?
- (4) In what way are mergers different from takeovers?
- (5) What other forms of companies, combining their capital are mentioned in the text?
- (6) Which of the six forms are the most popular?

36 Complete and translate into Russian:

- (1) One company buys another by acquiring at least ...
- (2) They bought the company by acquiring ...
- (3) They are planning to buy this company by acquiring not less than ...
- (4) They cannot buy the company by acquiring more than ...

37 Translate the text into Russian.

38 Have a look at the illustration of business ethics:



(a) **Read** what each person shown in the illustration thinks about business ethics.

(b) **Say:**

who you think each person is;
who you agree with.

TEST

Mark the right variant.

1 His overtime ... at a premium to the basic rate of pay.

- A *pays*
- B *paid*
- C *was paid*

2 In Britain the law says what goods can be sold ... Sundays.

- A *in*
- B *on*
- C *at*

3 If the law ..., criminal proceedings may be taken.

- A *breaks*
- B *break*
- C *is broken*

4 Most businesses are closed ... public holidays.

- A *on*
- B *at*
- C *in*

5 This holiday ... in many countries of the world.

- A *is celebrated*
- B *are celebrated*
- C *celebrates*

6 In the nineteenth century these days ... as bank holidays in the UK.

- A *was celebrated*
- B *celebrated*
- C *were celebrated*

7 The sole trader is the ... form of business in the UK.

- A *oldest*
- B *old*
- C *most*

8 The partnership is ... where there are a few partners.

- A *firms*
- B *the firms*
- C *a firm*

9 The names of all the partners of the firm are printed ...the stationery of a partnership.

- A *on*
- B *by*
- C *with*

10 The most common type of company in the UK is the limited ... company.

- A *liable*

- B *liability*
- C *reliable*

11 At the end ... the name of such a company the word *Ltd.* is used.

- A *in*
- B *off*
- C *of*

12 Many of such companies are ... companies.

- A *joint*
- B *stock*
- C *joint-stock*

13 They are owned by ...

- A *shareholders*
- B *shares*
- C *shareholding*

14 Only public companies may offer shares to ... public.

- A *an*
- B *a*
- C *the*

15 They are traded ... the stock exchange.

- A *at*
- B *with*
- C *of*

16 This company acts ... the law of the UK.

- A *in*
- B *under*
- C *on*

17 All partnerships and companies ... by the law of the UK.

- A *regulate*
- B *act*
- C *are regulated*

18 They are registered with the ... of Companies.

- A *Register*
- B *Registrar*
- C *Registration*

19 When a company is registered a certificate of ... is issued.

- A *incorporation*
- B *incorporated*
- C *incorporate*

20 In the USA, a corporation is owned by persons, called ...

- A *holders*
- B *stockholders*
- C *stocks*

UNIT 4

Businessmen and business



Texts	1 Directors and managers
	2 Secretaries
	3 Everyday communication
	4 Business visits
	5 Business correspondence
Grammar	1 The construction <i>there is/ there are</i>
Revision	2 The words <i>many, much, lot, little, few</i>
	3 The construction <i>would like to do smth</i>

Text 1 Directors and managers

As a rule a private company has only one director.

A public company must have at least two directors. Usually there is no upper limit on the number of directors a public company may have. The company's note-paper must list either all or none of the names of its directors.

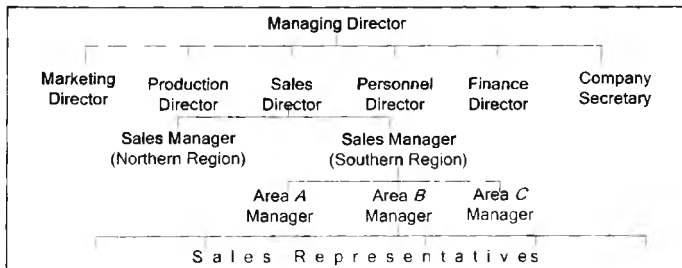
A limited liability company or a corporation is headed by the board of directors elected by shareholders. The directors appoint one of their number to the position of managing director to be in charge of the day-to-day running of the company. In large organizations the managing director is often assisted by a general manager. Some companies also have assistant general managers. Many directors have deputies who are named deputy directors.

Directors need not be shareholders. They are responsible for the management of a company's affairs. They are not subject to any residence or nationality restrictions.

Big companies have many managers heading departments. They are all responsible to the managing director. Among various departmental managers (directors) the following can be mentioned:

- sales manager
 - personnel manager
 - chief manager
 - district manager
 - sales and marketing manager
 - industrial engineering manager
- etc.*

Here is an organization chart for a typical manufacturing company:



A business card typically includes the giver's name company affiliation (usually with a logo) and contact information such as office address, telephone number, fax number, e-mail address and website.

Here are a few business cards of businessmen:

Racal Acoustics Limited	
<i>Colin Taylor</i>	
Sales and Marketing Manager	
11, Hailsham Drive, Harrow,	tel: 081-427-7727
Middlesex HA 1, England	fax: 081-477-0320
	www.ractayl.uk

MIDLAND BANK plc
 196 High Street
 Twyford TD3 4AP
S R Collingham
 Manager
 Tel 0193 323 3146

TWYFORD BUSINESS MACHINES
John Spencer
 Sales Representative
 329 Caste Lane
 Twyford TD4 3LM
 (0193) 212 8196

Joan M Brooks
 Training Adviser
 Manpower Services Ltd
 112 Church Close
 Twyford
 TD4 9RP
 (0193) 316 7146

**GRANADA STATIONERS
 (WHOLESALE) LTD**
 Specialists in office stationery
 23 Southern Way
 Compton
 Westshire TD19 4LS
 Tel: Compton 391487
 J R Manning
 Sales Manager

Vocabulary

upper	[ˈʌpə]	верхний
upper limit		верхний предел
to head		возглавлять
board	[bɔ:d]	1) совет, правление; 2) доска; стол; борт (<i>судна</i>)
board of directors		совет директоров
to appoint	[ə'pɔɪnt]	назначать
to be in charge of smth		заведовать чем-либо, отве- чать за что-либо
to run the company		управлять компанией
to assist	[ə'sɪst]	помогать
deputy	['depju:tɪ]	заместитель
deputy director		заместитель директора
deputy minister		заместитель министра
affair	[ə'fɛə]	дело
restriction	[rɪs'trɪkʃən]	ограничение
responsible	[rɪs'pɒnsɪbl]	ответственный
to be responsible to smb for smth		быть ответственным перед кем-либо за что-либо
responsibility	[rɪ,sponsɪ'bɪlɪtɪ]	ответственность
sale/ sales		продажа/ продажи
seller		продавец
personnel	[ˌpɜ:sə'nel]	персонал

buyer		покупатель
business card		визитная карточка, деловая визитка
	<i>syn. card</i>	
	visiting card	
drive		проезд, дорога
managing director		директор-распорядитель
finance	[faɪ'næns]	финансы
financial		финансовый
financier	[faɪ'nænsjə]	финансист
representative	[,reprə'zɛntətɪv]	1) представитель, делегат; 2) образец, типичный представитель

Grammar Revision 1 **The construction** ***there is/ there are***

- 1 Конструкция **there is / there are** обычно употребляется в начале предложений, если далее указывается предмет /лицо и его местонахождение:

There is a chart in the text.	В тексте есть диаграмма.
There are two charts in the text.	В тексте две диаграммы.
There are a few people in the room.	В комнате несколько человек.
There was a fax on the desk.	На столе лежал факс.
- 2 Конструкция согласуется с последующим существительным и глагол **to be** может употребляться в необходимом по смыслу времени.
- 3 На русский язык перевод таких предложений обычно начинается с обстоятельства места.

Exercises

1 Choose the right form and translate the sentences:

- (1) (*Is/Are*) there usually an upper limit on the number of managers in a company?
- (2) As far as I know there (*is/are*) no limit.
- (3) There (*was/were*) three managers in the company.
- (4) There (*wasn't/weren't*) many managers in the corporation.

- (5) Do you know if there (*is/are*) any sales managers in this department?
- (6) If I am not mistaken there (*is/are*) not a single sales representative in this area.
- (7) There (*is/are*) a representative in the northern part of the country.

2 Translate into English:

- (1) — В этом городе есть торговый представитель нашей фирмы.
— Можно узнать его телефон и электронный адрес?
- (2) Здесь же показаны пять вариантов визитных карточек.
- (3) В этом упражнении пять предложений на перевод.
- (4) Бизнес-план фирмы содержит пять разделов.

3 Translate the following word combinations into Russian:

company's note-paper	sales manager
limited liability company	personnel manager
residence restrictions	deputy director
nationality restrictions	assistant general manager

4 Underline the modal verbs, read and translate the sentences into Russian:

- (1) A public company may have as many directors as it finds necessary, but not less than two.
- (2) The directors are to appoint one of them to the position of managing director.
- (3) In large companies the managing director can be assisted by a general manager.
- (4) The managing director is to take care of day-to-day running of the company.
- (5) Companies can also have assistant general managers.
- (6) I'm afraid I can't remember all this information.
- (7) You needn't remember it all.
- (8) You should simply remember that the titles of the heads of the companies can be different.

5 Find the answers to the following questions in the text:

- (1) How many directors can a private company have? And what about a public company?
- (2) Who heads a limited liability company?
- (3) How is a managing director appointed? What are his duties?
- (4) Who is a general manager?
- (5) What is the status of a director?
- (6) What managers do many companies have?
- (7) Whose business cards were quoted? What information did they give?

6 Complete the sentences with the following words:

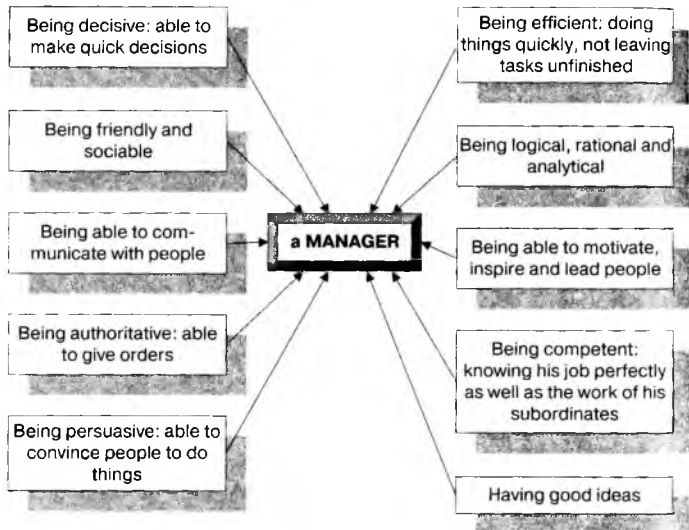
shareholders, directors, management, nationality restrictions, board, assistant, public company

- (1) The company's note-paper must list either all or none of the names of its ...
- (2) Directors need not be ...
- (3) They are responsible for the ... of a company's affairs.
- (4) They are not subject to any residence or ...
- (5) A ... must have at least two directors.
- (6) The shareholders are to elect ... of directors.
- (7) Some companies also have ... general managers.

7 Sum up what the text says about:

- (1) directors of private companies
- (2) directors of public companies
- (3) directors of limited liability companies, their assistants and deputies managers

8 Have a look at the chart showing some qualities making a good manager:



Say:

- (1) which of these qualities seem most important to you
- (2) which of these qualities can be taught
- (3) where they can be taught, to your mind.

Text 2 Secretaries

There are two types of secretaries: company secretaries and private secretaries of executives.

Every company, both in Great Britain and the United States, is required, under the law, to have a *company secretary*.

In the case of *private companies* the directors are free to appoint any suitable person for this position.

But in the case of *public companies* the company secretary must be a properly qualified person, a member of a recognized institute or association. He or she may be one of the

directors of the company. But if the company has only one director, the director cannot also be the secretary.

The company secretary is the chief administrative officer of the company. He or she is normally responsible for the company to comply with company law.

The correspondence of the company secretary is particularly concerned with shareholders' meetings, board meetings and various forms that must be sent outside. The company secretary may also deal with enquiries for information concerning other firms, although the accounts department often handles these matters. Administrative questions come into the sphere of the company secretary, under instructions of the board of directors.

As to *private secretaries* of executives they are practically personal assistants of executives. A secretary answers telephone calls, receives messages and makes many telephone calls on the instruction of her boss.

A secretary also helps in organization of meetings and conferences, entertainments of visiting customers, suppliers and other associates of the firm. She also deals with all the correspondence of her boss.

Secretaries write letters on making appointments or travel arrangements, letters of introduction, congratulation or condolence, invitations and replies to invitations.

Secretaries use various office equipment, like microcomputers, fax machines, photocopying machines and others.

Vocabulary

executive <i>n</i>	[ɪg'zekjʊtɪv]	руководитель
<i>adj</i>		исполнительный, административный
executive committee		исполнительный комитет
to suit	[sju:t]	устраивать
suitable		подходящий
to qualify	['kwɒlɪfaɪ]	квалифицировать
qualified		квалифицированный
properly qualified		достаточно квалифицированный

member		1) член организации; 2) участник, партнер
member of an institute (organization, parliament, government)		член института (<i>организации, парламента, правительства</i>)
to recognise	[ˈrekəɡnaɪz]	признавать, узнавать
recognised		признанный
recognition		признание; узнавание
officer	[ˈɒfɪsə]	служащий, должностное лицо
to comply with smth		соответствовать чему-либо
to be concerned with smth		быть связанным с чем-либо
enquiry	[ɪnˈkwaɪəri]	запрос
to handle		иметь дело
to handle the matter		заниматься данным вопросом
sphere	[sfɪə]	сфера (<i>деятельности</i>)
to come into the sphere of smb		попадать в сферу деятельности кого-либо
message	[ˈmesɪdʒ]	сообщение
to receive (take) a message		принять сообщение
associate	[əˈsəʊʃɪət]	партнер, компаньон
to arrange		устраивать, классифицировать
arrangement		соглашение, договоренность, мероприятие
travel arrangement		договоренность о путешествии; вся организационная сторона путешествия / поездки
to congratulate	[kənˈgrætʃuleɪt]	поздравлять
congratulation	[kənˌgrætʃuˈleɪʃn]	поздравление
a letter of congratulation		поздравительное письмо
condolence	[kənˈdɒləns]	соболезнование
to invite		приглашать
invitation		приглашение
to reply	[rɪˈplaɪ]	отвечать
reply		ответ
in reply to smth		в ответ на что-либо
equipment	[ɪˈkwɪpmənt]	оборудование

Grammar Revision 2 The words *many, much, lot, little, few*

1 Перед *исчисляемыми* существительными могут стоять слова **many, a lot of** в значении *много*, **few** — *мало*, **a few** — *несколько*:

many secretaries (= a lot of secretaries)	много секретарей
few secretaries	мало секретарей
a few secretaries	несколько секретарей
Many people work here.	Здесь работает много людей.
Yesterday we received a few letters .	Вчера мы получили несколько писем.

2 Перед *неисчисляемыми* существительными могут стоять слова **much** в значении *много*, **little** — *мало*, **a little** — *немного*:

much correspondence	много корреспонденции
little correspondence	мало корреспонденции
a little correspondence	немного корреспонденции
How much time have you got?	Сколько (как много) у вас времени?
They import very little meat.	Они импортируют очень мало мяса.

Exercises

9 Choose the right word and translate into Russian:

(<i>many/ much</i>) private companies	(<i>a few/ a little</i>) enquiries
(<i>a few/ a little</i>) administrative officers	(<i>a few/ a little</i>) activities
(<i>few/ little</i>) responsibility	(<i>many/ much</i>) entertainment
(<i>a lot of/ a few</i>) equipment	(<i>many/ much</i>) people

10 Translate these word combinations into English and make sentences using them:

несколько акционеров	мало служащих	много информации
очень мало поставщиков	многие руководители	мало времени
много сообщений	много подразделений	несколько журналов
несколько клиентов	мало людей	очень мало студентов

11 Complete the sentences:

- (1) We received many enquiries ...
- (2) Much correspondence is sent ...
- (3) Many telephone calls will be made ...
- (4) Very few appointments will be made ...
- (5) A lot of equipment is bought ...
- (6) I have got a few ...

12 Translate the following sentences into English using the construction *there is/ there are* :

- (1) Есть несколько типов секретарей.
- (2) Существует несколько видов поставщиков.
- (3) В этой стране работает несколько заводов General Electric.
- (4) На столе несколько поздравительных писем.
- (5) В учебнике «Основы экономики и бизнеса» 18 уроков.

13 Complete the following sentences from the text:

- (1) There are two types of secretaries ...
- (2) Every company, both in Great Britain and the United States ...
- (3) In the case of private companies ...
- (4) But in the case of public companies ...
- (5) But if the company has only one director ...
- (6) The company secretary is the chief ...
- (7) The correspondence of the company secretary is particularly concerned with ...
- (8) The company secretary may also deal with enquiries ...

14 Complete the sentences with the following words:

*letters (2), law, matters, forms, instruction (2),
personal assistants, office equipment*

- (1) The company secretary is normally responsible for the company, to comply with company ...
- (2) He is particularly concerned with various ... that must be sent outside.
- (3) Although the accounts department often handles these ...
- (4) Administrative questions come into the sphere of the company secretary, under ... of the board of directors.
- (5) As to private secretaries of executives they are practically ... of executives.
- (6) A secretary answers telephone calls, receives messages and makes telephone calls on the ... of her boss.
- (7) Secretaries write ... on making appointments or travel arrangements, ... of introduction, congratulation or condolence, invitations and replies to invitations.
- (8) Secretaries use various ..., like microcomputers, fax machines, photocopying machines and others.

15 Write down the questions for these answers:

- (1) _____ — There are two types of them:
_____ company secretaries and private secretaries.
_____?
- (2) _____ — The company secretary is the
_____ chief administrator of the company.
_____?
- (3) _____ — His or her correspondence is mostly
_____ concerned with board meetings, shareholders' meetings and so on.
_____?
- (4) _____ — He or she administers under instructions of the board of directors.
_____?

16 Sum up what the text says about:

- (1) company secretaries
- (2) private secretaries

17 Have a look at a page from an office diary below:

Secretary's Diary

July 20			
16 Monday week 29			
09.30	Executives meeting	Boardroom	meetings
10.00	Receive new recruits for Induction Course	Training Centre Room B16	
11.30	Talk to Induction Course members		
12.30	Rotary Club lunch	Royal Hotel	luncheon engagements
14.00	Cash cheque for petty cash	Bank	
14.30	Appointment: Mr J Saunders, Area Manager, TEC (File 2145)	Office	appointment
16.30	Viewing of staff appraisal video	Training Centre Room A10	social engagements
19.30/ 20.00	Golf Club Barbecue	Park Avenue Golf House	
NOTES:			
	Karen Brown attending up-course		key staff absences
	Travel arrangements for PH attending Personnel Management Seminar in Jersey on 4 August		work planning
	Follow-up: Files 3179		
	1894		files to be followed up
	5309		

(a) Write down the translation of the following words (consult a dictionary if necessary):

diary	petty cash	
executives meeting	key staff	absences
new recruits	file	
induction course	staff appraisal	
engagement	to follow up	
to cash a cheque	follow-up	

(b) Answer the following questions:

- (1) Whom do you think this diary belongs to?
- (2) What appointments are stated here?
- (3) What do the notes mean?

Use your imagination, draw a similar page and fill it in if you worked as a secretarial services supervisor.

18 Have a look at the form below:

Executive's Diary — Mrs Pauline Henderson (Personnel Manager)

July 20 ...			
16 Monday week 29			
meetings →	0930	Executives meeting	Boardroom
luncheon engagements →	1130	Talk to Induction Course members	Training Centre Room B16
	1230	Rotary Club lunch	Royal Hotel
appointments →			
	1430	Mr J Saunders, Area Manager, TEC	Office
	1630	Viewing of staff appraisal video	Training Centre Room A10
social engagements →	1930/2000	Golf Club Barbecue	Park Avenue Golf House
	NOTES:		
key staff absences →		Gordon Mann (Personnel Officer) on holiday this week	
		John Smart (Training Officer) 25 yrs. with firm on 23 July	
anniversary reminders →			

Say if it is:

- (1) a form for booking accommodation
- (2) a form for booking appointments
- (3) a form for booking the use of some equipment
- (4) a form for booking the use of a conference room

Answer the following questions:

- (1) Where do you think it is placed?
- (2) Who are the persons whose names are written down in the form?
- (3) What do the notes mean?
- (4) Where would you place your name if you worked there?

Text 3 Everyday communication

The most important rule for a businessman is *to keep his word* and *to be honest*. Besides, *punctuality* is very important, for business and social appointments. The businessman should observe various rules.

Here are a few formulas for everyday communication:

Greetings

Good morning.
Good afternoon.
Good evening.

Partings

The most common

Good-bye.
Bye-bye.
Bye now.
Bye.

The less formal

Hello!
Hi!

It has been nice seeing you.
I hope to see you again soon.



Introducing

There are different levels of introductions:

May I introduce Mr Brown.

I'd like you to meet Mr Brown.

This is Mr Brown.

Mr Smith, I would like you to meet Mr Brown. He is doing business in chemicals. He is Vice President of British Chemicals Ltd. His office is not far from yours, in London.

David: *John, this is Maria Olivan.*

Maria: *this is John Black.*

John: *Hello, Maria.*

Maria: *Hello, John*



When two persons are introduced they often exchange the following:

- *How do you do.*
- *How do you do.*



They can also add a phrase like this:

I'm glad to meet you.

I'm pleased to meet you.

It's nice to meet you.

When you are introduced listen carefully to each name and use it later in your conversation. This will help you to remember the name. If you forget a person's name or did not hear the name do not hesitate to say:

I am sorry I have forgotten your name.

I am sorry I did not hear your name.

In many English speaking countries *handshaking* is a social courtesy whenever people meet or are introduced. When men meet or are introduced they generally shake hands. Women shake hands less frequently. Kissing is prevalent at parties when people meet.

Sometimes people are to introduce speakers to audience on some formal occasions. For example:

Ladies and gentlemen! It is a privilege for me to introduce Mr Watts. Mr Watts is a recognized authority in the management field. He is a member of the advisory committee for the labour and management programme Mr Watts' topic tonight is: How to organize an effective business programme. Mr Watts!

Vocabulary

honest	[ˈɒnəst]	честный
punctuality	[ˌpʌŋktjuˈælitɪ]	пунктуальность
to observe	[əbˈzɜ:v]	соблюдать
to observe a rule		соблюдать правило
formula	[ˈfɔ:mjʊlə]	формула, формулировка
<i>pl. formulas/formulae</i>		
to greet		приветствовать
greeting card		поздравительная карточка
level	[ˈlevl]	уровень
to part		расставаться
to introduce	[ˌɪntrəˈdju:s]	представить
to introduce smb to smb		представить кого-либо кому-либо
introduction	[ˌɪntrəˈdʌkʃn]	1) представление; 2) введение
to add		добавить

conversation		разговор
to hesitate	[ˈhezɪteɪt]	колебаться, стесняться
Please do not hesitate to phone me.		Пожалуйста, звоните мне. / Не стесняйтесь, звоните.
hesitation	[ˌheziˈteɪʃn]	колебание, запинка
to shake		трясти, потрясать, встряхивать
to shake hands		пожать друг другу руки
handshaking		рукопожатие
courtesy	[ˈkɜːtɪsi]	вежливость
social courtesy		правила вежливости, этикет
frequently	[ˈfrɪkwəntli]	часто
less frequently		менее часто
more frequently		более часто
kiss	[kɪs]	поцелуй
kissing		целование
prevalent	[ˈprɪvələnt]	преобладающий, превалирующий
to prevail	[prɪˈveɪl]	преобладать, превалировать
party		прием гостей, званый вечер
at parties		на приемах
audience	[ˈɔːdjəns]	публика, слушатели, зрители
recognized authority		признанный авторитет
field	[fiːld]	область
management field		область управления
to advise	[ədˈvaɪz]	совествовать
advice	[ədˈvaɪs]	совет
advisory	[ədˈvaɪzəri]	совещательный
advisory committee	[kəˈmɪti]	совещательный комитет
topic		тема, предмет
topical		актуальный
programme		программа
<i>syn.</i> program		

Grammar Revision 3 **The construction *would like to do smth***

I would like to say a few words.

I'd like to introduce our guest.

Would you like to add anything?

Я *хотел бы* сказать несколько слов.

Я *хотел бы* представить нашего гостя.

Вы *хотите что-нибудь* добавить?

(= Вы не хотите ничего добавить?)

Exercises

19 Make a few sentences using these words:

I	would like	to send a greeting card...
He		to introduce you ...
We		to discuss this topic ...
They		to take part ...
		to meet ...
		to go to ...
		to read a few ...

20 Translate into English:

- (1) Что бы вы хотели сейчас посмотреть?
- (2) Какие темы вы бы хотели обсудить на следующей нашей встрече?
- (3) Они хотели бы пригласить директора-распорядителя.
- (4) Когда вы хотели бы увидеть ее?
- (5) Я хотела бы получить вашу визитную карточку.
- (6) Я хотел бы добавить несколько слов, чтобы поблагодарить...

21 Say how the following nouns are formed:

rule	meeting	importance	punctuality
word	saying	honesty	formality
name	greeting	introduction	topicality
hope	handshaking	frequency	variety
change	conversation	businessman	communication
exchange	statement	businesswoman	observation

22 Form nouns from the following verbs with the help of the appropriate suffix (-tion or -ment):

- | | |
|--------------------|--------------------|
| to introduce _____ | to recognize _____ |
| to manage _____ | to observe _____ |
| to appoint _____ | to consider _____ |
| to hesitate _____ | to develop _____ |

23 Complete the sentences with the following words:

punctuality, rule, hesitate, name, courtesy, frequently

- (1) The most important ... for a businessman is to keep his word.
- (2) ... is very important.
- (3) When you are introduced, listen carefully to each ...
- (4) If you forget the name do not ... to ask the person to repeat it.
- (5) In many English speaking countries handshaking is a social ...
- (6) Women shake hands less ...

24 Write out the words with which people:

(1) greet each other, (2) introduce other people, (3) ask for an excuse if they forget the name of the person to whom they have just been introduced

25 Act out a few scenes:

- (1) You are introduced to Mr Watts.
- (2) You are introducing Mr Watts to somebody.
- (3) You are meeting Mr Watts in the afternoon.
- (4) You are parting with Mr Watts.

26 Sum up what the text says about handshaking.

27 Say what you know about handshaking here, in our country.

Text 4 Business visits

When one businessman wishes to have a business talk with another and to visit him, he first is to make an appointment either by telephone or by exchanging letters.

Here is an example of how a business visit is carried out:

Receptionist: Good morning, sir.

Mr Hill: Good morning, I have an appointment with Mr James. My name is Mr Hill. Could you tell me where his office is?

Receptionist: Please take a seat for a moment, sir. I'll ring through to his office and tell him you are here.

Mr Hill: Thank you so much. I hope he is expecting me.

Receptionist: Mr Hill, Mr James' secretary is just coming down to meet you. She'll take you up to his office.

Mr James' secretary: Mr Hill?

Mr Hill: That's right. Good morning.

Mr James' secretary: Good morning, sir. If you'd like to come with me we can go up straight away.

Mr Hill: Thank you. Which way?

Mr James' secretary: This way, please.

Mr Hill: Oh, is it the twentieth floor?

Mr James' secretary: You are quite right. The twentieth floor. It's our new office. We have moved in this month.

Mr Hill: It's a very impressive building.

Mr James' secretary: Here we are. This way, please. Mr James, Mr Hill.

Mr James: Good morning. I'm happy to see you. We haven't met for ages. How are you?

Mr Hill: Good morning, Mr James. I'm glad to see you too. I'm fine. And I hope you are quite all right.

Mr James: Thank you. I hope you had a very good trip.

Mr Hill: You are quite right. It was very smooth. Though when I left London it was rather warm but here in New York the weather is not very good.

Mr James: Oh, it's nasty. We hate it. But it can't be helped.

Mr Hill: Then we should better get down to business.

Vocabulary

to talk		разговаривать
talk		разговор, беседа
business talk		деловая беседа
to have a business talk		иметь деловую беседу
reception		получение
receptionist	[rɪ'sepʃənɪst]	секретарь (в приемной)
to take a seat		садиться
to ring (rang, rung)		позвонить
to ring (through) to the office		позвонить в офис
to expect	[ɪk'spekt]	ожидать
to take smb up to the office		проводить кого-либо в офис (наверх)
to take smb to the office		проводить кого-либо в офис
to take smb down		проводить кого-либо (вниз)
straight away	[streɪt]	сразу, немедленно
floor	[flo:]	этаж
to move	[mu:v]	двигать(ся), перемешать(ся)
to move in		въехать
to move into a house		въехать в дом
impressive	[ɪm'presɪv]	впечатляющий
age	[eɪdʒ]	век
We haven't met for ages.		Мы давно не встречались.
trip		поездка
business trip		деловая поездка
to have a good trip		хорошо съездить
smooth	[smu:ð]	спокойный, гладкий, плавный
nasty	['nɑ:sti]	скверный, неприятный, злобный
to hate		ненавидеть
It can't be helped.		Ничего не поделаешь.
to get down to business		приступить к делу

Exercises

28 Read the following sentences paying attention to the intonation:

- (1) 'Could you ↗ help me ?
- (2) 'Could you re'peat it ↗ please ?
- (3) 'Could you 'tell me 'where his ↗ office is ?
- (4) 'Could you 'say on 'what 'floor the ↗ office is ?
- (5) 'Is it the 'twentieth ↗ floor?
- (6) 'Are you Mr ↗ Hill?
- (7) 'Can a 'businessman 'come to 'see a'nother 'businessman without an ap↗pointment?
- (8) 'Is 'there a 'rule about 'making ap↗pointments?
- (9) 'Had Mr 'James 'made an ap↗pointment?
- (10) 'Did the re'ceptionist ↗ know that?
- (11) 'Did the 'businessmen 'speak ↗ long?

29 Answer the following questions:

- (1) Is there a rule about making appointments? Or can a businessman come to see another businessman without an appointment?
- (2) Who is Mr Hill?
- (3) Had he made an appointment with Mr James before he came to his office?
- (4) Did the receptionist know about the appointment?
- (5) What did she ask Mr Hill to do?
- (6) What did the receptionist do then?
- (7) When did the secretary come?
- (8) Who took Mr Hill to Mr James' office?

30 Write down the questions for the following answers:

- (1) _____ — Oh, yes. Mr James was very
_____? happy to see Mr Hill.
- (2) _____ — Yes, they did. Like many other
_____? people they first exchanged a few
_____? remarks about the weather.

- (3) _____ — Oh no, they were not in London,
 _____? they were in New York.
- (4) _____ — I suppose Mr James is an Ameri-
 _____? can citizen, but I don't know his
 _____? nationality. After all, it is not very
 important.

31 Sum up what the text says about the rule of making an appointment.

32 Write down what Mr Hill said in each case:

Receptionist: Good morning, sir.

Mr Hill: _____

Receptionist: Please, take a seat for a moment, sir. I'll ring through to his office and tell him you are here.

Mr Hill: _____

Receptionist: Mr Hill, Mr James' secretary is just coming down to meet you. She'll take you up to his office.

Mr James' secretary: Mr Hill?

Mr Hill: _____

Mr James: I'm happy to see you. We haven't met for ages. How are you?

Mr Hill: _____

Mr James: Thank you. I hope you had a very good trip.

Mr Hill: _____

Mr James: Oh, it's nasty. We hate it. But it can't be helped.

Mr Hill: _____

33 Act out the following episodes:

- (1) Mr Hill speaks with the receptionist.
- (2) Mr Hill speaks with Mr James' secretary.
- (3) Mr Hill speaks with Mr James.

Text 5 Business correspondence

Correspondence is an essential part of business. In spite of *telephone, telex, telegraphic, facsimile* and *e-mail communication*, the writing of *letters* continues; in fact most telephoned and telegraphed communications have to be confirmed in writing.

Every letter, no matter what kind it is, should be laconic, precise, to the point and positive.

Letters are written on various occasions and on various subject matters. Many business letters are connected with establishing business relations, doing business and various miscellaneous questions.

Here is one of many business letters:

<i>24 October 20..</i>
<i>Mr Walter Drake</i> <i>Chairman</i> <i>The Drake and Sons Engineering Co. Ltd.,</i> <i>Bristol, 5,</i> <i>England.</i>
Dear Sir,
I wish to thank you most warmly for your excellent hospitality extended to me during my visit to your company. The opportunity to meet you and your directors was something I had long looked forward to. I can only hope now that one day I may be able to receive a visit here from you. I very much appreciated your kindness and that of Mr James Frobisher in showing me round the new plant.
I thank you once again.
Yours faithfully, <i>John Gibbs</i> President Metal Equipment Inc.

Vocabulary

essential	[ɪ'senʃɪəl]	существенный, неотъемлемый
e-mail (email) = electronic mail		электронная почта, адрес электронной почты
to confirm		подтвердить
in writing		в письменном виде
to the point		по существу
occasion	[ə'keɪʒən]	случай, повод
on various occasions		по различным поводам
to be connected with smth		быть связанным с чем-либо
to establish	[ɪs'tæblɪʃ]	установить
to establish business relations		установить деловые отношения
miscellaneous	[,mɪsɪ'leɪnjəs]	разный
miscellany	[mɪ'selənɪ]	смесь, сборник
chairman		председатель
hospitality	[,hɒspɪ'tælɪtɪ]	гостеприимство
to extend hospitality to smb		проявить гостеприимство к кому-либо
to look forward to smth		с нетерпением ожидать чего-либо
to appreciate	[ə'pri:ʃieɪt]	оценивать
to show smb round a building (pavillion, shop, plant)		показывать кому-либо здание (<i>павильон, цех, завод</i>)
faithfully	['feɪθfʊli]	верно, добросовестно
Yours faithfully,...		С совершенным почтением (<i>в конце официального письма</i>)

Exercises

34 Underline the attributes and say how they are expressed (by adjectives, nouns, pronouns, participles or infinitives):

essential part	excellent hospitality extended to me
various occasions	the opportunity to meet you
laconic and positive letters	the kindness of Dr. James Frobisher
various miscellaneous questions	in showing me around
facsimile and telephone mes- sages	your kindness and hospitality my visit

35 Answer the following questions:

- (1) What kinds of communication does the text mention?
- (2) Is letter writing rather popular?
- (3) Do you like writing letters?
- (4) What rules should be observed when writing a letter?
- (5) In what cases are business letters written?
- (6) Who is John Gibbs?
- (7) To whom did he write the letter?

36 Write down the questions for the following answers:

- (1) _____? — He had met Mr Frobisher there.
- (2) _____? — Oh, he was received very warmly.
- (3) _____

_____? — Yes, Mr Gibbs wrote this letter to
thank Mr Drake for his hospitality. It
is quite common to write a letter on
such an occasion.
- (4) _____
_____? — To my mind, Mr Gibbs invited Mr
Drake to visit his office one day.
- (5) _____? — I wouldn't say so.

37 Imagine you are a president of a company and you are writing a similar letter.

38(a) Read the letter:

SYSTEM FURNITURE plc

Brookfield Industrial Estate, Twyford, Westshire TD3 2BS

Our ref: RPL/PE

Your ref:

11 March 20..

Mr G R Fullbrook

Manager

Midland Bank plc

14 The Square

Dear Mr Fullbrook

This is to confirm my telephone conversation with you today when you kindly agreed to see Mr R P Lodge, Chief Accountant of this company, at 14:00 hrs on Monday 18 March 20.. at your bank, Mr Lodge would like to discuss with you a new scheme which the company has under consideration for the payment of staff salaries.

In the meantime, I shall be grateful if you will please send Mr Lodge a copy of your brochure outlining the new system which your bank offers.

Yours sincerely,

Pauline Ellis

Pauline Ellis (Miss)

Secretary to Chief Accountant

Registered office: Brookfield Industrial Estate, Twyford, Westshire

TD3 2BS Registered No. 584305 England

**(b) Write down the translation of the following words
(consult a dictionary if necessary)**

furniture

accountant

payment

scheme

salary

bank offers

in the meantime

to outline

to confirm

to offer

sincerely

estate

(c) Answer the following questions:

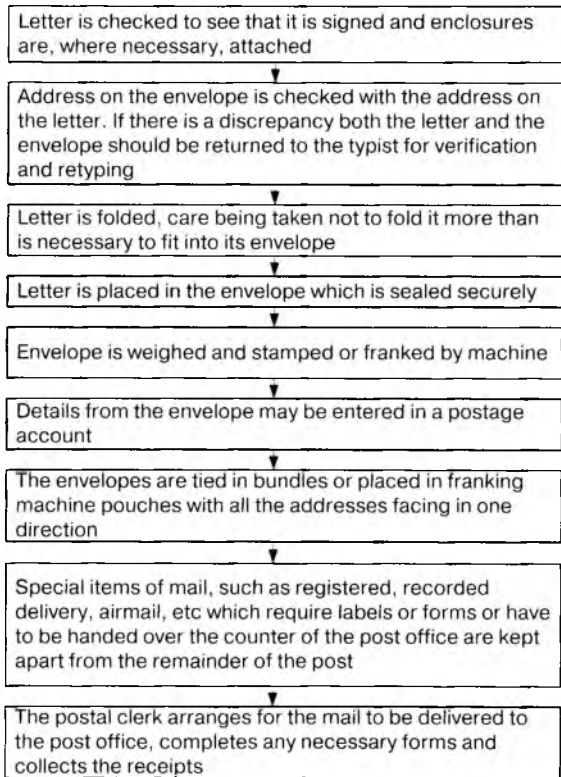
(1) Who wrote this letter?

(2) To whom was it addressed?

(3) What was the main message of the letter?

(d) Use your imagination and write a reply to this letter.

39(a) Have a look at the diagram below showing the procedure for outgoing mail:



(b) Answer the following questions:

- (1) Which step seems most important to you and why?
- (2) Which step seems most time-consuming?
- (3) Why are articles mostly missing in this diagram?
- (4) Which words are new to you here?

40(a) Translate into English:

- (1) Проверьте, подписаны ли все письма.
- (2) Они используют конверты с «окошком», чтобы не перепечатывать адрес.
- (3) На все конверты уже поставлены штампы.
- (4) Проверьте написание этих слов по словарю.

(b) Answer the following questions:

- (5) Do you often turn to dictionaries?
- (6) What kinds of dictionaries have you got at home?
- (7) What other dictionaries would you like to have?
- (8) When do businessmen turn to dictionaries?

41 Read and translate the following e-mail message:

To: trade@bf.co.uk

Subject: Seasonal wishes

Ladies and gentlemen

Near the close of another year, we would like to take this opportunity of thanking our friends and customers for their continued confidence and cooperation.

We send you and your families our best wishes for Christmas and a very prosperous New Year.

Sincerely yours, International Office Equipment Inc.

TEST

Mark the right variant.

- 1 There ... no upper limit on the number of directors in a public company.
A *are*
B *were*
C *is*
- 2 There ... a few business cards at the end of the text.
A *is*
B *was*
C *were*
- 3 This limited liability company, like any other, is headed by ... board of directors.
A *the*
B *any*
C *an*
- 4 The board of directors ... elected by shareholders.
A *are*
B *were*
C *is*
- 5 ... directors have deputies who are named deputy directors.
A *Much*
B *No*
C *Many*
- 6 Directors are responsible ... the management of a company's affairs.
A *on*
B *for*
C *with*
- 7 Directors are not subject ... any nationality or residence restrictions.
A *to*
B *for*
C *by*
- 8 Every company, both in the UK and the USA, ... , under the law, to have a company secretary.
A *require*
B *requires*
C *is required*
- 9 In the case of public companies the company secretary must be ... member of a recognized institute or association.
A *the*
B *a*
C *an*
- 10 The company secretary is responsible for the company to comply ... company law.
A *to*

- B *by*
- C *with*

11 Their correspondence is concerned ... shareholders' meetings and board meetings.

- A *in*
- B *with*
- C *to*

12 The company secretary must send ... various forms and enquiries.

- A *many*
- B *much*
- C *little*

13 Private secretaries are practically personal ... of executives.

- A *assist*
- B *assisted*
- C *assistants*

14 Secretaries make ... telephone calls on the instruction of their bosses during the day.

- A *many*
- B *a lot*
- C *much*

15 The secretary also deals ... all the correspondence of her boss.

- A *by*
- B *with*
- C *at*

16 They often write various invitations and replies ... invitations.

- A *to*
- B *on*
- C *in*

17 Every businessman must observe the code of conduct, especially ... formal occasions.

- A *for*
- B *by*
- C *on*

18 I am very glad to meet ...

- A *you*
- B *with you*
- C *by you*

19 I have an ... with Mr Smith.

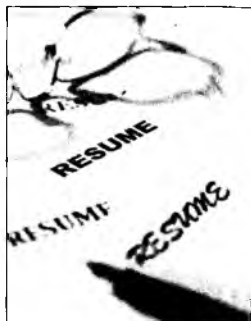
- A *appoint*
- B *meeting*
- C *appointment*

20 I hope you had a very good ...

- A *way*
- B *travel*
- C *trip*

UNIT 5

Resumes and interviews



- | | |
|-------|--|
| Texts | 1 Resume or curriculum vitae. Application form |
| | 2 About interviews |
| | 3 An interview |
| | 4 Making a selection |
| | 5 Looking for a job |

- | | |
|---------------------|--|
| Grammar
Revision | 1 Модальные глаголы и их эквиваленты |
| | 2 Продолженные времена |
| | 3 The construction <i>to be going to do smth</i> |

Text 1 Resume or curriculum vitae. Application form

When a person is eager to get a job he is often to fill in a *resume* (USA) or a *curriculum vitae* (UK) or a standard printed *application form*. The forms can be laid out in different ways but the information required will, in most cases, be the same. The information given by the candidate in these papers will be helpful in assessing the candidate's suitability for the post. From the candidate's point of view, this paper is the first impression the firm will obtain of him or her and therefore it is important that the candidate completes the paper clearly and carefully. A *curriculum vitae* (CV) should usually contain the following information:

- name
- address
- telephone
- marital status
- objective
- education

Vocabulary

CV = C.V. = curriculum vitae	[kə'ɪkjʊləm 'vɪ:tai]	резюме
to apply	[ə'plai]	обращаться; относиться
applicant	['æplɪkənt]	претендент, кандидат
application form	[,æpli'keɪʃn 'fɔ:m]	анкета претендента
to look for smth		искать что-либо
to be eager to do smth		сильно желать сделать что-либо
to fill in		заполнять
to lay (laid, laid)	[lei, leɪd]	положить, класть, возлагать
to lay out		расположить
lay-out		расположение, размещение, план
to assess	[ə'ses]	оценивать
assessment		оценка
to complete	[kəm'plɪ:t]	заполнять
<i>syn.</i> to fill in		
marital status	['mærɪtl 'steɪtəs]	семейное положение
reference	['refərəns]	рекомендация
= testimonial (Am)	[,testɪ'məʊntɪəl]	
qualifications		оценки
qualification	[,kwɒlɪfɪ'keɪʃn]	пригодность, подготовленность, звание, право заниматься какой-либо деятельностью, квалификация
objective	[əb'dʒektɪv]	цель
to train		подготавливать, обучать
trainee	[treɪ'ni:]	обучающийся
traineeship		обучение
horse riding		верховая езда
referee	[,refə'ri:]	лицо, дающее рекомендацию
headmaster		директор школы
comprehensive	[,kɒmpri'hensɪv]	общий, всеобъемлющий

GCSE = General Certificate of Secondary Education

rev. = reverend

vicar ['vɪkə]

former

to supervise ['su:pəvaɪz]

supervisor ['su:pəvaɪzə]

аттестат о среднем образовании

преподобный (*титул священника*)

приходский священник, викарий
бывший

руководить, осуществлять надзор
руководитель

Grammar Revision 1 Модальные глаголы и их эквиваленты (Modals)

Модальные глаголы (Modal Verbs) и их эквиваленты (Equivalent of Modal Verbs) часто называют одним словом **Modals**.

1 Модальные глаголы имеют следующие значения:

(1) **can/could** — возможность, умение (в настоящем и прошедшем времени)

He **can** speak English. Он *может/умеет* говорить по-английски.

He **could** translate the text. Он *мог* перевести этот текст.

(2) **could** — просьба (в настоящем времени)

Could I speak to Mr Brown? *Можно* поговорить с г-ном Брауном?

(3) **may** — разрешение

May I come in? *Можно* войти?

(4) **should** — рекомендация, совет

You **should** be more attentive. Вы *должны* быть более внимательны.

(5) **must** — долг, настоятельная рекомендация

I **must** go now... Я *должен* идти...

You **must** see this film. Вы *должны* посмотреть этот фильм.

2 Эквиваленты модальных глаголов имеют следующие значения:

(1) **to be able** (эквивалент **can**) — возможность (в прошлом и будущем времени)

I **was able** to translate the text. Я *смог* перевести этот текст.

I **shall be able** to meet him tomorrow. Я *смогу* встретить его завтра.

(2) **to be** (эквивалент **must**) — долженствование (в соответствии с планом, договоренностью)

The interview **is to start** at 9.00. Интервью *должно* начаться в 9 час.

(3) **to have** (эквивалент **must**) долженствование (в силу необходимости или вынужденности)

I **have to work** hard.

Я *должен* (вынужден) много работать.

I **shall have to work** till 6 tomorrow.

Завтра я *должен* (вынужден) буду работать до 6.

Note: После модальных глаголов инфинитивы употребляются без частицы *to*.

I **could** come.

Я *мог* прийти (но не пришел).

I **was able to** come.

Я *смог* прийти (и пришел).

Exercises

1 Underline the modals, read and translate the sentences into Russian:

- (1) The applicant is to fill in a resume or an application form.
- (2) The forms can be laid out in various ways.
- (3) The CV should contain the following information...
- (4) It should give the names of two referees.
- (5) The referees may be contacted and asked some questions.
- (6) The applicant may name a doctor, a vicar, an old family friend.
- (7) The firm may also contact the former or present employer of the applicant.

2 Translate into English:

- (1) Анкета должна содержать всю необходимую информацию о претенденте, в том числе его семейное положение.
- (2) Кандидат на должность может указать двух-трех человек, которые могут дать ему рекомендацию.
- (3) Фирма может обратиться к лицам, дающим рекомендацию.
- (4) Формы анкеты могут быть самыми разными.

3 Read and translate the following words:

applicant — application

printer — printed form — printing machine

lay-out of the letter

person — personality

information — informer — informative

impression — impressive
referee — reference
supervisor — supervision
interview — interviewer — to interview
trainer — trainee — traineeship — training courses

4 Underline the participles and complete the sentences:

- (1) The information required is practically...
- (2) The information given by the candidate will be very ...
- (3) The resumes filled in will be sent to ...
- (4) The referees mentioned may be asked ...
- (5) The name mentioned isn't familiar to ...

5 Complete the sentences as in the text:

- (1) When a person is eager to get a job he is often to fill in...
- (2) The forms can be laid out in different ways but...
- (3) The information given by the candidate can be very helpful in assessing...
- (4) It is important that the candidate...
- (5) CVs should contain the following information...
- (6) CVs and application forms will require the name and address of at least...
- (7) The referees may be contacted and asked...
- (8) Normally the firm will ask for the names of present...

6 Read the following words paying attention to the sounds:

[ə:]
birth
church
refer
prefer
occur
sir
girl
first
thirsty

[w]
west
work
swim
qualify
qualification
qualifying
question
twice
twenty

[ŋ]
swimming
reading
singing
riding
printing
pointing
trading
going
advertising

7 Read the following words paying attention to the stress:

ˌmathe'matics	ˌeco'nomics	ˌelec'tronics
'politics	bo'tanics	'physics
pho'netics	sta'tistics	ˌgeo'politics

8 Say what you know about Sussanna J. Patric, judging by her CV.

9 Answer the following questions:

- (1) What standard points did Sussanna miss in the CV?
- (2) Why do you think she chose those two referees?



Text 2 About interviews

Once the company has obtained the resumes and completed forms of the candidates, the next step is to compare them. This can be a lengthy process, trying to match the attributes of the applicants to the post. Some CVs and forms will be discounted straight away because, for example:

- they are badly written, perhaps they have poor spelling and are untidy
- the applicant's qualifications may be inadequate for the post
- the applicant may be too old or too young.

These applicants will be sent letters informing them that they were unsuccessful in their application. Of the CVs and application forms remaining, a 'short' list will be drawn up. This is a list of the applicants seen as best suited for the post. Letters will be sent to those listed, inviting them for interview on a certain date. At the same time the company will usually send for references.

The interview is the major way the companies assess whether a candidate is suitable for a particular post. It allows the company to make a judgement on:

- the candidate's personality (will he fit into the company and be able to mix with the other staff)
- the ability of the candidate to communicate
- whether the information on the CV or application form is correct.

It also gives the candidate the chance to find out more about the company, such as the working conditions, hours of work, pay and training.

Here are a few Do's and Don'ts for the interviewed

- 1 Don't be late for the interview.
- 2 Be neatly dressed.
- 3 Listen to the questions asked attentively.
- 4 Don't be surprised by a few simple questions at the beginning such as, for example, how you travelled to the interview.
- 5 Answer all the questions to the point.
- 6 Don't be too laconic in your answers.
- 7 Don't be afraid of giving your own views and opinions.
- 8 Be calm and polite during the interview.

Good luck to you!

Vocabulary

lengthy	['lenθɪ]	длительный
to match		подходить, соответствовать
attribute	['ætrɪbjʊ:t]	свойство, признак
to discount	[dɪs'kaʊnt]	отбрасывать, игнорировать
tidy	['taɪdɪ]	аккуратный, опрятный
untidy		неаккуратный, неопрятный
adequate	['ædɪkwɪt]	адекватный, равнозначный
inadequate	[ɪn'ædɪkwɪt]	неадекватный, неправильный
judgment	['dʒʌdʒmənt]	суждение
to make a judgment on smth		судить о чем-либо
to fit		подходить
to mix		смешивать(ся)
mixed		смешанный, перемешанный
mixture	['mɪkstʃə]	смесь
to find out		выяснять, определять
neat	[ni:t]	аккуратный
syn. tidy		
neatly adv		аккуратно
calm	[kɑ:m]	спокойный

Exercises

10 Use the infinitives after the modals properly (either with *to* or without it), read and translate the sentences:

- (1) The next step is (*to compare*) all the resumes received.
- (2) This process of comparing the resumes can (*to be*) very lengthy.
- (3) The applicant's qualifications may (*to be*) inadequate for the post.
- (4) Sometimes the applicant may (*to be*) too old.
- (5) During the interview the interviewer will try to see if the candidate will be able (*to mix*) with the other staff.
- (6) The interviewed should (*to answer*) all the questions to the point.
- (7) The personnel manager had (*to discount*) many resumes.

11 Translate into English using modals:

- (1) Вам необходимо пройти интервью или тестирование.
- (2) Вам следует заполнить вот этот бланк.
- (3) Отвечая на вопросы, не следует быть слишком лаконичным.
- (4) Они вынуждены были отклонить ее анкету.
- (5) Во время интервью могут проверить, как человек общается с другими людьми.

12 Underline the roots of the following words:

qualification	assessment	lengthy
communication	ability	spelling
judgement	personality	applicant

13 Form and translate the adverbs:

bad — badly

polite	poor	lengthy
inadequate	neat	untidy
attentive	calm	adequate
unsuccessful	simple	personal

14 Match the English and Russian equivalents:

unsuccessful	безуспешный
untidy	неправильный
uncertain	неаккуратный
unusual	неопределенный
unsuitable	необычный
unable	неподходящий
incorrect	неспособный
inattentive	невежливый
inadequate	незаконный
illegal	недостаточный
impolite	невнимательный

15 Write down what steps the company takes after it obtains the resumes. The following may be of help:

- (1) First the company considers and compares ...
- (2) Then it sends ...
- (3) Then the company invites ...
- (4) At the same time it sends for ...

16 Write down the questions for the following answers:

- | | |
|--------|--|
| _____? | — Yes, they can be very lengthy. |
| _____? | — Then they will be discounted. |
| _____? | — A short list will be made then. |
| _____? | — No, they will be invited for interviews. |
| _____? | — Yes, some good advice is given then. |

Text 3 An interview

Here is an interview at an American company:

A: Thank you for coming, Mr Oliveira. My name is Alan Green. I am in charge of Human Resources.

B: How do you do?

A: Do have a seat. Now then. I see you are working for the Medilab at the moment. How long have you been there?

B: For five years. It's a very interesting post, but I'm looking for something with more responsibility.

A: So you are ready for a change?

B: Yes. I feel I have come as far as I can at Medilab and I think it is time to do something different.

A: And can your family move with you easily?

B: Our children are small, so it's no problem for them to change schools. My wife is a nurse, so she can find work in another part of the country, or even in another country.

A: What kind of salary are you looking for?

B: At the moment, I earn \$75,000 plus a car so I would like \$90,000 plus a car if possible.

A: That should be fine. Have you worked abroad?

B: Yes. I worked in Argentina for two years. I'd like to have a chance to go abroad again.

A: You also worked in Peru, I see.

B: Oh yes. That's true. It was about five years ago. We set up a vaccination programme in villages in Peru.

A: Really? And what languages can you speak?

B: Portuguese is my mother tongue. I can also speak English, Spanish and a little Italian.

A: I'm impressed! Some of our contracts are with Japanese companies. Can you speak Japanese?

B: No, I can't, but I can always learn.

A: Never mind! I'm now going to introduce you to our Sales and Marketing Directors for the more technical questions. I'll see you later for some aptitude and language tests.

Vocabulary

human resources	[ˈhju:mən n'so:sɪz]	человеческие ресурсы, кадры
nurse	[nɜ:s]	сестра, няня
earner	[ˈɜ:nə]	(1) лицо, получающее зарплату; (2) источник дохода
earnings	[ˈɜ:nɪŋz]	заработок, доход
to set up		учреждать, основывать
Never mind.		Не обращайтесь внимания. / Не имеет значения. / Ничего страшного.
aptitude	[ˈæptɪtʃud]	способность

Grammar Revision 2 Продолженные времена (Continuous Tenses)

Present Continuous

I am reading a letter.	I am not reading a letter.		
You are reading a letter.	You are not reading a letter.	Are you reading a letter?	— Yes, I am . — No, I am not .
He/She is reading a letter.	He/She is not reading a letter.	Is he/she reading a letter?	— Yes, he/she is . — No, he/she is not .
We are reading a letter.	We are not reading a letter.		
You are reading a letter.	You are not reading a letter.	Are you reading a letter?	— Yes, we are . — No, we are not .
They are reading a letter.	They are not reading a letter.	Are they reading a letter?	— Yes, they are . — No, they are not .

Past Continuous

I was reading a letter.	I was not reading a letter.		
You were reading a letter.	You were not reading a letter.	Were you reading a letter?	— Yes, I was . — No, I was not .
He/She was reading a letter.	He/She was not reading a letter.	Was he/she reading a letter?	— Yes, he/she was . — No, he/she was not .
We were reading a letter.	We were not reading a letter.		
You were reading a letter.	You were not reading a letter.	Were you reading a letter?	— Yes, we were . — No, we were not .
They were reading a letter.	They were not reading a letter.	Were they reading a letter?	— Yes, they were . — No, they were not .

Future Continuous

I shall/will be reading a letter.	I shall/will not be reading a letter.		
You will be reading a letter.	You will not be reading a letter.	Will you be reading a letter?	— Yes, I shall/will. — No, I shall/will not.
He/She will be reading a letter.	He/She will not be reading a letter.	Will he/she be reading a letter?	— Yes, he/she will. — No, he/she will not.
We shall/will be reading a letter.	We shall/will not be reading a letter.		
You will be reading a letter.	You will not be reading a letter.	Will you be reading a letter?	— Yes, we will. — No, we will not.
They will be reading a letter.	They will not be reading a letter.	Will they be reading a letter?	— Yes, they will. — No, they will not.

- 1 Continuous Tenses выражают действия, происходящие в определенный момент или период настоящего, прошедшего или будущего времени. Глаголы в **Present Continuous** могут выражать не только действия, происходящие в данный момент, но и действия, запланированные на ближайшее будущее:

He **is leaving** tomorrow. Он *уезжает* завтра.

- 2 Continuous Tenses образуются с помощью вспомогательного глагола **to be** в Present, Past или Future Indefinite и **причастия настоящего времени** смыслового глагола.

Причастие настоящего времени часто называют 4-й формой глагола, которая образуется добавлением окончания **-ing** к инфинитиву правильного или неправильного глагола.

- 3 В Continuous Tenses обычно не употребляются глаголы, выражающие восприятия, чувства или умственные состояния (*to see, to hear, to like, to agree, to remember, to know, to understand* и др.). Для выражения действий, происходящих в определенный момент или период, эти глаголы употребляются в **Indefinite Tenses**:

I **see** a few letters. Я *вижу* несколько писем.

- 4 На русский язык глаголы в Continuous Tenses переводятся настоящим, прошедшим или будущим временем:

She **is reading** a fax. Она *читает* факс.

I **was reading** a text when he came. Когда он пришел, я *читал* текст.

He **will be reading** the report at this time tomorrow. Завтра в это время он *будет читать* этот доклад.

Exercises

17 Underline the verbs in Continuous tenses, read and translate the sentences:

- (1) Mr Brown's son is working for McDonald's in New York now.
- (2) Yesterday at 11 o'clock he was interviewing a young applicant.
- (3) Tomorrow at 10.00 he will be interviewing another young man.
- (4) For what company are you working?
- (5) I am looking for something with more responsibility.
- (6) What kind of salary are you looking for?

18 Use the verbs in Present Continuous and translate the sentences:

- (1) Listen to her. She (*to speak*) English.
- (2) Have a look at the girl, who (*to sit*) over there.
- (3) Do you know what he (*to do*) now?
- (4) At what lesson you (*work*)?
- (5) We (*to sit*) for an exam in mathematics next Friday.
- (6) What you (*to do*) on Saturday evening?
- (7) I (*not to have*) any classes tomorrow.

19 Translate into English:

- (1) Завтра он уезжает из Москвы.
- (2) Когда завтра он идет на интервью?
- (3) Что они делают сейчас?
- (4) Когда я пришел к ним, они обсуждали именно этот вопрос.
- (5) Сегодня вечером мы идем в театр.

Grammar Revision 3 **The construction *to be going to do smth***

I **am going to introduce** him to the director tomorrow.

Я *собираюсь представить* его завтра директору.

He **is going to interview** this applicant next week.

Он *собирается проинтервьюировать* этого кандидата на следующей неделе.

В этой конструкции в качестве инфинитивов не употребляются глаголы **to go, to come**:

She **is going on holiday** next Monday. Она *собирается* пойти в отпуск в следующий понедельник.

They **are coming** to Moscow in a day or two. Они *собираются* приехать в Москву через день-два.

20 Make sentences using these words:

I	am	going	to offer him ...
He	is		to speak about ...
She	are		to write ...
We	was		to ask ...
They	were		to London ...
			to another city ...

21 Translate into English:

- Летом мы собираемся поехать в Санкт-Петербург.
- Группа немецких бизнесменов собирается посетить российскую промышленную выставку (*exhibition*).
- Он собирается поговорить с преподавателем завтра.
- Она собирается сдать экзамен досрочно (*ahead of schedule*).
- Когда ваша группа собирается встретиться?

22 Read the following words paying attention to the stress:

,intro'duce	,infor'mation	,natio'nality
,repro'duce	,qualifi'cation	,Japa'nese
,edu'cation	re,sponsi'bility	,employ'ee
,vacci'nation	,suita'bility	,indi'vidual
,appli'cation	re,lia'bility	,testi'monials

23 Read the following sentences paying attention to the intonation:

- (1) 'Have you worked a ↗ broad?
- (2) 'Can your 'family ↗ move with you?
- (3) ↗ Really?
- (4) 'How 'long have you been ↘ there?
- (5) 'What 'kind of 'salary are you 'looking ↘ for?
- (6) 'And 'what 'language can you ↘ speak?
- (7) — 'How do you ↗ do?
— 'How do you ↘ do?

24 Write down all the information about Mr Oliveira.

The following may be of help:

- (1) Mr Oliveira is Portugese and he can speak ...
- (2) He has got a wife and ...
- (3) He is now working ...
- (4) But at the same time he is looking for ...
- (5) He would like ...
- (6) He has sent his resume to ...
- (7) At the interview ...

25 Sum up all the information about the interviewer and assess his ability to interview people.

26 Reproduce the interview. You may make some alterations.

Text 4 Making a selection

It is quite normal for the candidate to be interviewed by more than one person. The interviewers would then compare notes before deciding which candidate to appoint.

The candidates may be given a test, in which the candidate's potential to perform the necessary activities is measured. An aptitude test will cover areas such as:

- mental abilities, e.g. powers of reasoning
- physical quantities, e.g. co-ordination
- arithmetical abilities, e.g. addition and multiplication.

An intelligence test may be used to find out the candidate's general powers of reasoning. The test will normally be a written one, made up of numerical, diagrammatical and verbal questions, such as identifying one or more shapes which have common features. Or writing down the next number in a series. Or comparing a series of words to see which have similar meanings. Usually a certain time limit is given for the testee. Once the test is completed, it is marked and a score is obtained.

The company may also insist on a medical examination before the job offer is confirmed. This will give a clear indication as to whether the applicant is physically suitable for the post.

Once an applicant has accepted a post, a letter is sent, confirming the appointment. In the same letter the conditions of service will often be included. This sets out the employee's statutory legal rights and obligations. The terms and conditions will cover areas such as:

- name and address of the employer and employee
- date employment begins
- job title and job description
- level of pay and whether it will be received weekly or monthly
- holiday entitlement
- hours of work
- conditions relating to sickness pay
- conditions relating to the pension scheme
- amount of notice the employee has to give the firm if he/she is leaving
- notice of any disciplinary procedure used by the company.

Vocabulary

to measure	['meɪʒə]	измерять
potential	[pə 'tenʃl]	потенциал
addition		добавление
multiplication	[,mʌltɪplɪ 'keɪʃn]	умножение
verbal		устный
shape		форма
score	[skɔː]	счет, метка

to score		отмечать, засчитывать
to insist		настаивать
to insist on smth		настаивать на чем-то
indication	[,ɪndr'keɪʃn]	указание, знак, показание
statutory	['stætjʊtəri]	установленный (<i>законом</i>)
obligations		обязательства
terms		условия (<i>изменяемые</i>)
conditions		условия (<i>неизменяемые — стандартные</i>)
terms and conditions		условия (<i>включая как изменяемые, так и неизменяемые</i>)
title		1) звание, должность; 2) название
entitlement	[ɪn'taɪtlmənt]	право
to entitle		1) озаглавить; 2) давать право
sickness		болезнь
to get a sickness (=sick) pay		получать оплату по болезни
to be on sick leave		болеть
notice	['nəʊtɪs]	уведомление (<i>об уходе/увольнении</i>)
amount of notice		количество дней, за которое должно быть сделано уведомление
disciplinary	[,dɪsɪ'plɪnəri]	дисциплинарный

Exercises

27 Find the English equivalents in the text:

- (1) Довольно часто на интервью кандидата присутствует несколько человек.
- (2) Кандидату могут предложить выполнить тест.
- (3) Это позволяет выявить, подходит ли кандидат по своему физическому здоровью.
- (4) В нем изложены юридические права работника.
- (5) способность логично мыслить
- (6) право на отпуск
- (7) срок предупреждения администрации о желании работника уволиться

28 Underline the roots and translate the words:

interviewer — interviewed

trainer — trainee

tester — testee

employer — employee

29 Mark what parts of speech the words in italics are
(*n* — noun, *v* — verb, *adj* — adjective, *p* — participle):

- (1) Candidates are often *interviewed* by more than one person.
- (2) The *interviewers* often compare their notes before deciding which candidate to choose.
- (3) They *interviewed* the candidate for an hour.
- (4) The *interviewed* felt ill at ease.
- (5) The candidate was given a *test* to make.
- (6) The *test* measures the candidate's potential to do the job.
- (7) An intelligence *test* may be used to find out the candidate's power of reasoning.
- (8) His ability to speak a foreign language can be *tested* too.

30 Make sentences as in the example:

<p><i>to interview/a few people</i> <i>It is quite normal for a candidate</i> <i>to be interviewed by a few people.</i></p>

- (1) to give a test/the company
- (2) to give an aptitude test/the company
- (3) to give an intelligence test/the company
- (4) to invite/another interviewer
- (5) to ask to undergo a medical examination/the prospective employer

31 Write out all the information from the text about:

aptitude tests

intelligence tests

medical examination

terms and conditions of service

32 Complete as in the text:

- (1) Once an applicant has accepted a post, a letter is sent...
- (2) In the same letter conditions of service...
- (3) This sets out the employee's statutory...
- (4) The terms and conditions will cover areas such as...

33 Sum up all the steps an applicant takes to get a job, covering:

- (1) interviews
- (2) contracts of employment
- (3) tests

Text 5 Looking for a job

Here is a talk between two acquaintances:

A: So, Bruce, when you lost your job, how long did you take to find another job?

B: Well, not too long compared with some people. Just six months. I remember that I sent 700 resumes.

A: Seven hundred job applications in six months. That's incredible!

B: Well, it's only about four a day.

A: Maybe, but that's a lot of paperwork...

B: Well, I guess so.

A: And what was your job before that?

B: Well, you see, I worked as a policeman ten years ago. Then I worked as National Sales Manager with Excel. But the company closed because of heavy competition and I lost the job.

A: And where are you working now?

B: I've got a job in Rochester Telephone. I'm in the Marketing Department. I develop new markets for phone services.

A: How long have you been working there now?

B: Just two months. It's great to be employed again!

A: Bruce, and what advice would you give to someone who is looking for a job?

B: Well, firstly — attack the problem immediately. Don't go on a long holiday — it won't help you to find a job.

A: It's just wasting time.

B: That's right. Secondly, work, work, work on looking for a job. Before you lost your job, you did a 40-hour week, so why not now?

A: So work full-time on your job applications.

B: Yes, but at the same time — relax occasionally. Go to the beach, have lunch with friends, go to the gym — you need a break from time to time, even when you are unemployed.

- A:** Useful advice. Any more?
- B:** Yes. It's nice to meet people who are in the same situation as you — other unemployed people. You realize you are **not the only unemployed person in town**, and you can give each other some good ideas.
- A:** So you should meet people in the same position. Anything else?
- B:** Yes. Don't apply for a job if you don't want it — be selective. If you go for an interview for a job you don't want — you are stupid. You won't get it.
- A:** Very true. What about friends and colleagues?
- B:** Yes, they can be very useful. Talk to them as often as possible. That's how I got my present job, I learned about it from my friend.

Vocabulary

incredible	[ɪn'kredɪbl]	невероятный
competition		конкуренция
heavy competition		острая конкуренция
to waste		терять
to relax	[rɪ'læks]	расслабляться
occasionally	[ə'keɪzənəlɪ]	иногда, от случая к случаю
break	[breɪk]	перерыв
to have a break		быть на перерыве, отды- хать
to need a break		нуждаться в отдыхе
a tea break		перерыв на чай
a lunch break		перерыв на ланч (обед)
to be unemployed	[ˌʌnɪm'plɔɪd]	не иметь работы
stupid	['stju:pɪd]	глупый

Exercises

34 Say how the following words are formed:

competitor	relaxation	secondly
competition	comparison	useful
competitive	paperwork	indication
competing	selective	nationality
incompetitive	selection	unemployment

35 Make a few similar word combinations, like this:

in the early nineties — in the early sixties

in the late nineties	a forty-hour week
an eight-hour working day	a 5-day working week
a three-room flat	a 10-day holiday

36 Make questions and answer them:

(1) How long	have you been	out of job?
	has he been	unemployed?
	has she been	on holiday?
		on sick leave?
		here?

(2) How long	have you been	working for...?
		looking for...?
		staying...?
		studying...?
		reading...?

37 Read the following paying attention to the sounds and write a few similar words:

[θ]

month
two months
six months
something
everything
nothing
anything
Anything else?

[ð]

this	then
these	with
that	another
those	the company
the job	the text
with some people	the words
that's a lot	the sounds
I remember that.	the sentence

38 Read the following sentences paying attention to the intonation:

- (1) 'How 'long did you 'take to 'find a'nother ▼ job?
- (2) 'What was your 'job before ▼ that?

- (3) 'And 'where are you 'working ▼ now?
- (4) 'How 'long have you been 'working ▼ here?
- (5) 'What ad'vice would you ▼ give to them?
- (6) 'What about 'friends and ▼ colleagues?
- (7) Any ↗ more?
- (8) 'Anything ↗ else?

39 Mark the intonation of the following sentences:

- (1) Do you like it?
- (2) Would you like to have a look at this?
- (3) Are you working anywhere now?
- (4) Have you seen that?
- (5) That's incredible.
- (6) It's great to be employed again.
- (7) That's right.
- (8) That's true.
- (9) They can be very useful.
- (10) That's how I got my present job.

40 Read the dialogue. You may make some alterations.

41 Write:

- (1) what you know about Bruce now;
- (2) what your opinion of Bruce is.

TEST

Mark the right variant.

1 The word *resume* is equal to the words *curriculum* ... in the UK.

- A *vita*
- B *vital*
- C *vitae*

2 CVs can be laid out ... different ways.

- A *in*
- B *on*
- C *for*

3 CVs help employers to assess the candidate's suitability ... the post.

- A *by*
- B *for*
- C *in*

4 The candidate should ... the CV clearly and carefully.

- A *to complete*
- B *comply*
- C *complete*

5 Many companies require the names of two ...

- A *refers*
- B *reference*
- C *referees*

6 The firm can ask the candidate ... the names of present or former employers.

- A *by*
- B *with*
- C *for*

7 The interview is the ... way of assessing the candidate's suitability.

- A *usual*
- B *usually*
- C *user*

8 The candidate may be asked a few simple questions ... the beginning of the interview.

- A *on*
- B *in*
- C *at*

9 Answer all the questions ... the point.

- A *to*
- B *by*
- C *with*

10 It's ... very interesting post.

- A *an*

B *the*

C *a*

11 I am looking for something with more ...

A *responsible*

B *responsibility*

C *respond*

12 At the moment, my salary is not very ...

A *highly*

B *high*

C *many*

13 I'd like ... my job.

A *change*

B *exchange*

C *to change*

14 I ... there last year for a few months.

A *work*

B *worked*

C *were working*

15 I am going ... this course.

A *take up*

B *to take up*

C *have*

16 I can ... English.

A *to speak*

B *to say*

C *speak*

17 May I ... now?

A *to leave*

B *leave*

C *left*

18 Can I ... this pen?

A *use*

B *used*

C *to use*

19 It ... me an hour to get here.

A *take*

B *took*

C *got*

20 Is it a ... job?

A *full*

B *time*

C *full-time*

UNIT 6

Money, money



- | | |
|--------------|-----------------------------------|
| Texts | 1 English banknotes and coins |
| | 2 American money |
| | 3 Changing money over the counter |
| | 4 Counterfeiting |
| | 5 Glimpses of history of money |

- | | |
|-----------------|--|
| Grammar | 1 Продолженные времена в пассивном залоге |
| Revision | 2 The construction <i>it was ...who/that ...</i> |
| | 3 Числительные 1—100 |

Text 1 English banknotes and coins

The official currency of the United Kingdom is still keeping the pound sterling but the possibility of joining the euro is being widely debated. The *pound sterling* is equal to *one hundred pence*.

English banknotes are issued by the *Bank of England*. As to *coins* they are minted also by this state bank.

There are *banknotes* of the following denominations:

£1	£20
£5	£50
£10	£100

The following *coins* are in circulation:

- halfpenny
- one penny
- two pence
- five pence

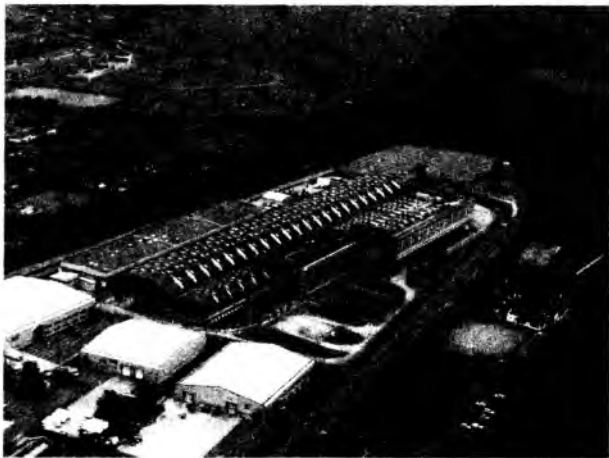
ten pence
fifty pence

On the face of English banknotes one can read the denomination given both in figures and in words.

Then the inscription on the face of the banknote reads: *I promise to pay the bearer on demand the sum of...* And then there are two signatures. The first signature is that of the person authorized by the Government and the Bank of England. The second signature is that of the Chief Cashier.

The backs of English banknotes, like many other banknotes, feature portraits of different famous people.

- The one pound banknote, for example, features *Isaac Newton* (1642—1727), a well-known English scientist who made a few very important discoveries including gravitation law.
- The back of the five pound note portrays the *Duke of Wellington* (1769—1852), a famous Irish general who defeated Napoleon at Waterloo, Belgium in 1815.
- On the back of the ten pound note one can see *Florence Nightingale* (1820—1910), founder of the nursing profession. She volunteered as a nurse to Turkey to take care of the wounded soldiers from Crimean War, war of England and France versus Russia.
- And the back of the twenty pound banknote features *William Shakespeare* (1564—1616), the greatest playwright of all time.



That's where
English
banknotes
are printed.

Vocabulary

currency	['kʌrənst]	валюта*
equal	['i:kwəl]	равный
to be equal to smth		быть равным чему-либо
to mint		чеканить
denomination		достоинство
circulation	[,sə:kju'leɪʃn]	обращение
to be in circulation		быть в обращении
face		лицевая сторона
on the face		на лицевой стороне
inscription	[ɪns'krɪpʃn]	надпись
to promise		обещать
bearer	['beərə]	предъявитель
to bear (bore, borne)		нести
demand		требование
on demand		по требованию
signature		подпись
to authorize	['ɔ:θəraɪz]	уполномочивать
cashier	['kæʃɪə]	кассир
Chief Cashier		Главный кассир (<i>важный административный пост в Банке Англии</i>)
to feature	['fi:tʃə]	показывать, помещать
scientist	['saɪəntɪst]	ученый
discovery	[dɪs'kʌvəri]	открытие
gravitation		притяжение, тяготение
gravitation law		закон тяготения
centre of gravity		центр тяжести
duke		герцог
to defeat smb	[dɪ'fi:t]	наносить поражение кому-либо
to found		основывать
founder		основатель
to volunteer	[,vɒlən'tiə]	поступить добровольно
to take care		заботиться
wound	[wʌnd]	рана
wounded soldier		раненый солдат
playwright	['pleɪraɪt]	драматург

Grammar Revision 1 Продолженные времена в пассивном залоге (Continuous Tenses, Passive)

<i>Present Continuous, Passive</i>			
I am being interviewed.	I am not being interviewed.		
You are being interviewed.	You are not being interviewed.	Are you being interviewed?	— Yes, I am. — No, I am not.
He/She is being interviewed.	He/She is not being interviewed.	Is he/she being interviewed?	— Yes, he/she is. — No, he/she is not.
We are being interviewed.	We are not being interviewed.		
You are being interviewed.	You are not being interviewed.	Are you being interviewed?	— Yes, we are. — No, we are not.
They are being interviewed.	They are not being interviewed.	Are they being interviewed?	— Yes, they are. — No, they are not.
<i>Past Continuous, Passive</i>			
I was being interviewed.	I was not being interviewed.		
You were being interviewed.	You were not being interviewed.	Were you being interviewed?	— Yes, I was. — No, I was not.
He/She was being interviewed.	He/She was not being interviewed.	Was he/she being interviewed?	— Yes, he/she was. — No, he/she was not.
We were being interviewed.	We were not being interviewed.		
You were being interviewed.	You were not being interviewed.	Were you being interviewed?	— Yes, we were. — No, we were not.
They were being interviewed.	They were not being interviewed.	Were they being interviewed?	— Yes, they were. — No, they were not.

1 Present и Past Continuous, Passive, как и все Continuous Tenses, выражают действия, происходящие в определенный момент или период. И как все времена в пассивном залоге они выражают действия, направленные на лицо или предмет, указанные подлежащим предложению.

2 Future Continuous, Passive практически не употребляется.

3 Present и Past Continuous, Passive образуются с помощью вспомогательного глагола **to be** в Present или Past Continuous и **причастия прошедшего времени** смыслового глагола.

4 На русский язык глаголы в Present и Past Continuous, Passive переводятся с помощью неопределенно-личных предложений или глаголов в страдательном залоге:

My friend **is being interviewed**. Сейчас *интервьюируют* моего друга.

An exhibition **was being held** in that building when the workers started the reconstruction. В здании *проводилась* какая-то выставка, когда рабочие начали реконструкцию.

Exercises

1 **Underline the predicates, read and translate the sentences:**

- (1) New coins are being minted in this country now.
- (2) Where are these banknotes being printed?
- (3) A new daughter company was being founded when he visited Newall Ltd. last year.
- (4) Are these products being widely sold throughout the world?
- (5) This product is being launched on the Russian market.
- (6) A very good exhibition is being held in Novosibirsk.

2 **Find the equivalents in the text:**

- (1) Что же касается монет, то они ...
- (2) На лицевой стороне можно увидеть ...
- (3) На лицевой стороне написано ...
- (4) Первая подпись — это подпись лица, уполномоченного правительством.
- (5) На оборотной стороне английских банкнот, как и у многих других банкнот, ...
- (6) На оборотной стороне изображен ...
- (7) Банкноты достоинством один фунт ...

3 **Find the answers to the following questions in the text:**

- (1) What is the official currency of the UK?
- (2) What is the smallest unit?
- (3) How many pence are there in one pound?

- (4) What banknotes and coins are in circulation in the UK now?
- (5) Who issues banknotes and mints coins in the UK?
- (6) What famous people are featured on the backs of various English banknotes?
- (7) Where do you think English banknotes are printed?

4 Complete these sentences with the following words:

*banknote, bearer, words, inscription, denomination,
signature, Bank of England, Chief Cashier*

- (1) On the face of English banknotes one can read the ...
- (2) The ... is given both in figures and in ...
- (3) The ... on the face of the ... reads: I promise to pay the ... on demand fifty Pounds.
- (4) The first ... is that of the person authorized by the Government and the ...
- (5) The second signature is that of the ...

5 Sum up what the text says about:

- | | |
|---------------------|------------------------------------|
| (1) the UK currency | (3) the backs of English banknotes |
| (2) English coins | (4) the faces of English banknotes |

6 Have a look at a banknote (coin) which is in circulation now in Russia and say a few words about:

- | | |
|------------------------|---------------------|
| • its denomination | • portraits, if any |
| • its issuer | • flags, if any |
| • inscriptions, if any | • other features |

7 Imagine you are speaking with an Englishman (or any other foreigner) about money. Compare two banknotes (coins) of the two countries. Act out this dialogue.

8 Say how the following English terms are formed:

monetary unit	денежная единица
monetary agreement	валютное соглашение
monetary policy	денежно-кредитная политика
International Monetary Fund	Международный валютный фонд

dear money	дорогие деньги, деньги с высокой стоимостью займов
easy/cheap money	легкие деньги, деньги при избыточном предложении кредита
hot money	горячие деньги, большие массы краткосрочных капиталов
ready money	деньги, которые могут быть выплачены сразу
moneys	денежные суммы, валюты, монетные системы
money in cash	наличные деньги
money market	валютный рынок, рынок краткосрочных ссудно-заемных операций
money rate	ссудный процент
money-box	копилка
money-changer	меняла
money-order	почтовый денежный перевод

Text 2 American money

The *American dollar* is subdivided into *one hundred cents*. The dollars are issued by the *Federal Reserve System*, established by Congress in 1913.

Here is the text on the face of an American ten dollar banknote:

- *ten dollars*
- *Federal Reserve Note*
- *The United States of America*
- *This note is legal tender for all debts public and private*
- *Washington, D. C.*
- *Treasurer of the United States*
- *Secretary of the Treasury*

On the face of American dollars one can also see the portraits of the following famous persons:

- *George Washington (1732—1799)*, the first President of the United States of America, who gave his name to the capital of the country. George Washington became the first President after the successful war of 13 British colonies for independence. After they won the war they formed 13 states and united to make the United States of America. Thus Independence was proclaimed on July 4, 1776.

- *Abraham Lincoln* (1809—1865), who was President from 1861 to 1865 after the Civil War, between the Northern and Southern states. It was he who proclaimed freedom of slaves of the South.
- *Alexander Hamilton* (1755—1804), a famous American statesman, who fought in the Independence War together with general George Washington. Later he became the first Secretary of the Treasury.
- *Andrew Jackson* (1767—1845), who was President of the USA from 1829 to 1837, when Texas won independence from Mexico.
- *Ulysses Grant* (1822—1885), who was President of the USA from 1869 to 1877 when the Centennial Exposition was held in Philadelphia.
- *Benjamin Franklin* (1706—1790), a very popular public figure, writer, diplomat and scientist. It was he who invented bifocal spectacles among many other things.



On the back of banknotes various famous buildings are featured, such as:

- Lincoln Monument, one of the monuments in Washington
- US Treasury Building, in Washington
- White House, house of every President, except George Washington, who only planned the capital of the USA
- US Capitol, which houses the Senate and the House of Representatives
- Independence Hall in Philadelphia, where independence of the 13 British colonies was proclaimed.

All the banknotes bear the words: *In God We Trust*.

Vocabulary

to subdivide to be subdivided into legal tender	[,sʌbdɪ'vaɪd]	подразделять(ся) подразделяться на законное платежное средство
treasure	['treɪzə]	казна, сокровище
treasurer	['treɪzərə]	казначей
the Treasury	['treɪzəri]	Казначейство, Мини- стерство финансов
war		война
to proclaim	[prə'kleɪm]	провозглашать
to proclaim freedom		провозгласить свободу
to proclaim independ- ence		провозгласить незави- симость
success	[sək'ses]	успех
successful		успешный
to win (won, won)		побеждать, выигрывать
to win the day		одержать победу
slave		раб
statesman		государственный деятель
to fight (fought, fought)	[faɪt, fo:ɪ]	бороться
centennial exposition		столетний выставка
syn. exhibition		
to hold (held, held)		1) иметь силу (о законе); 2) придерживаться (мнения)
monument		памятник, монумент

Grammar Revision 2 The construction *it was ... who/ that ...*

It was he who proclaimed freedom of slaves of the South.

Именно он объявил свободу рабам Юга.

It is the banknote that I want to have another look at.

Я хочу еще раз посмотреть именно на эту банкноту.

It was on Sunday that I saw this film.

Именно в воскресенье я видел этот фильм.

It was in London that they met for the first time.

В Лондоне (да в Лондоне) они встретились впервые.

Exercises

9 Translate into English:

- (1) Именно Джордж Вашингтон стал первым президентом страны.
- (2) Это его портрет изображен на оборотной стороне этой банкноты.
- (3) Именно в 1999 г. большинство стран Евросоюза перешли на евро.
- (4) В этой, да именно в этой стране началось производство стали.
- (5) Это в Лондоне в 1851 г. проводилась первая всемирная выставка.

10 Choose the correct voice form of the verb given in brackets:

- (1) The American dollar (*subdivides, is subdivided*) into 100 cents.
- (2) The English pound (*subdivides, is subdivided*) into 100 pence.
- (3) The dollar (*issues, is issued*) by the Federal Reserve System.
- (4) On the back of many American banknotes various famous buildings (*featured, are featured*).
- (5) All the banknotes (*bear, are borne*) the words «In God We Trust».
- (6) The Federal Reserve System (*established, was established*) by Congress in 1913.
- (7) Independence of the States (*proclaimed, was proclaimed*) on July 4, 1776.
- (8) It was Abraham Lincoln who (*proclaimed, was proclaimed*) freedom of slaves.

11 Translate the inscriptions on the face and on the back of an American dollar note into Russian.

12 Sum up what the text says about:

- | | |
|-------------------------------------|-----------------------------|
| the issuer of American dollar notes | the inscription on the face |
| the famous buildings on the back | American coins |

13 Write what you know about the famous persons, whose portraits are featured on the face of American dollars:

- (1) George Washington
- (2) Abraham Lincoln

Text 3 Changing money over the counter



Selling and buying foreign currency for local currency is usually carried out in our country at *bureaux de change*, which are also referred to as exchange bureaux, exchange offices, or sometimes simply exchange.

In foreign countries the trade in money with customers is usually carried out at *bureaux de change*, at the *bank counters* or *travel agents' offices*.

The exchange rates for various currencies are determined by market forces and they change every day. The exchange rates for currencies sold and bought in *bureaux de change*, over the bank counters or of travel agents', are only valid regionally. For amounts in excess of a certain sum sometimes special exchange rate is set.

Here is one of many dialogues that is taking place in a bureau de change in New York:

Customer: Could you change dollars into English pounds sterling?

Cashier: Certainly, sir. I'll just check the exchange rates. How much would you like to change?

Customer: One thousand dollars. And what is the rate of exchange today?

Cashier: One dollar to seventy five pence.

Customer: And what rate can you offer for two thousand dollars?

- Cashier:* One dollar to ninety pence.
Customer: Oh, the difference is not very big. Change one thousand, please. Here is the money.
Cashier: Thank you. May I have your passport for a moment please? We are always to write down the number of the customer's passport if we change one thousand dollars or more.
Customer: Here it is. No problem.
Cashier: Here is your passport. How would you like the money, sir?
Customer: Oh, give it to me in hundred pound notes, please.
Cashier: Good. One hundred, two hundred... seventy pounds, seventy five pounds.
Customer: Thank you. Good morning.
Cashier: Good morning, sir.

Vocabulary

counter	['kauntə]	прилавок, стойка
over the counter		через стойку
at the counter		за стойкой
bureau <i>Fr.</i> (<i>pl. bureaux, bureaus</i>)	['bjʊ'rou]	бюро (<i>мн. число этого существительного часто образуется по правилам грамматики франц. яз.</i>)
bureau de change		бюро обмена
to refer to smth as ...		называть что-либо (<i>каким-либо словом</i>)
to determine	[di'tə:mɪn]	определять
valid	['vælid]	действительный, имеющий силу
validity		действительность, срок действия, законность
excess	[ɪk'ses]	превышение
in excess of 20 kgs		сверх 20 кг
Luggage in excess of 20 kgs is usually charged extra.		За провоз багажа сверх 20 кг обычно взимается дополнительная плата.

Grammar Revision 3 Числительные (Numerals) 1—100

Количественные числительные Cardinal Numerals				Порядковые числительные Ordinal Numerals	
1	one	11	eleven	1 st	first
2	two	12	twelve	2 nd	second
3	three	13	thirteen	3 rd	third
4	four	14	fourteen	4 th	fourth
5	five	15	fifteen	5 th	fifth
6	six	20	twenty	6 th	sixth
7	seven	21	twenty-one	7 th	seventh
8	eight	30	thirty	8 th	eighth
9	nine	40	forty	9 th	ninth
10	ten	50	fifty	10 th	tenth
		60	sixty		
		100	a/one hundred		

Exercises

15 Read and translate into Russian:

20 kgs	a hundred dollars
40 tons	a hundred dollar note
18 m	hundred dollar notes
£ 15	one dollar notes
80 p	hundreds of dollars
70 c	thousands of pounds
CanD50	3 million pounds
AustrD100	a 25 pence coin
NZP68	25 pence coins
€ 500	50 cents

16 Translate into English and read:

два обменных пункта	восемь стодолларовых банкнот
три стойки	четыре монеты по 50 центов
100 евро	банкноты по 20 фунтов

сотни долларов
несколько сотен фунтов
много сотен фунтов

пять банкнот по 20 евро
пять монет по 10 рублей и три
монеты по 5 рублей

17 Read the following sentences paying attention to the intonation:

- (1) 'Could you 'change 'dollars into 'English ↗ pounds ?
- (2) 'May I 'have your 'passport for a 'moment ↗ please ?
- (3) 'How 'much would you 'like to ↘ change ?
- (4) 'What is the 'rate of ex'change to ↘ day ?
- (5) 'What 'rate can you 'offer for 'two 'thousand ↘ dollars ?
- (6) 'How would you 'like the 'money, ↘ sir ?

18 Find the answers in the text:

- (1) Where is money sold and bought in our country?
- (2) What about practice in foreign countries?
- (3) Who determines rates of exchange?
- (4) How often do exchange rates change?
- (5) Are the exchange rates the same on one and the same day everywhere?
- (6) In what cases are different exchange rates for the same currency set on one and the same day?

19 Complete the sentences with the following words:

*excess, exchange rates, bureaux de change, customers,
market forces, currency, valid*

- (1) In foreign countries the trade in money with ... is usually carried out at ...
- (2) ... for various currencies are determined by ... and they change every day.
- (3) Selling and buying foreign ... for local ... is usually carried out at ...
- (4) The exchange rates are ... regionally.
- (5) For amounts in ... of a certain sum sometimes special ... are set.

20 Write the following sums in words:

£ 25.20 \$ 17.80 € 1,160

21 Translate into English:

- (1) Какой у вас курс фунта по отношению к доллару?
- (2) Мне нужно обменять 50 фунтов.
- (3) Вам нужен паспорт?
- (4) Вы может обменять доллары на евро?
- (5) А какой у вас курс?

22 Imagine an America customer would like to change two hundred dollars into Roubles. Act out this dialogue.

Text 4 Counterfeiting

Counterfeiting of money is one of the oldest crimes in history. In the United States, for example, it was a serious problem in the past, when each bank issued its own currency. Therefore they adopted a national currency in 1863. But it did not solve the counterfeiting problem. The national currency, or the dollar, was soon counterfeited so widely, that it became necessary for the US Government to take special measures. In 1865 the United States Secret Service was established to suppress counterfeiting. It curtailed counterfeiting to a certain extent but this crime still exists.

The US dollar is now the most counterfeited currency in the world.

Modern photographic and printing devices, colour copiers, laser scanners have made the production of counterfeit money relatively easy.

A lot of special security features are usually used in making banknotes of every country.

In making American dollars, for example, the following security features are used:

- red and blue fibres, embedded in the paper
- the intaglio printing of some features and many others. Besides, not long ago, a few more new security features were added to US dollars. These features are as follows:
- invisible thread embedded in the paper
- microprinting and others.

These new features appeared first in banknotes of certain denominations only. Other denominations will be gradually made with the same security features.

Vocabulary

to counterfeit	[ˈkauntəfɪt]	подделывать
counterfeiting		подделка
counterfeit note		поддельная банкнота
crime	[ˈkraɪm]	преступление
criminal <i>n</i>	[ˈkrɪmɪnəl]	преступник
<i>adj</i>		преступный, криминальный
criminality		1) преступность; 2) виновность
to adopt	[əˈdɒpt]	принимать, усваивать
adoption		принятие, усвоение
to solve		разрешить
to solve a problem		разрешить проблему
to suppress	[səˈpres]	пресекать, подавлять
suppression		подавление, запрещение (газеты и т.д.)
to curtail	[kəˈteɪl]	сокращать, урезать
curtailment		сокращение, урезывание, уменьшение
to a certain extent		в определенной степени
device		устройство
colour copier		цветной копир
security	[səˈkjʊrɪti]	безопасность, защита
security feature		метод защиты
fibre	[ˈfaɪbə]	волокно
fibres embedded in...		волокна, вкрапленные в...
intaglio printing		глубокая печать
invisible	[ɪnˈvɪzɪbl]	невидимый
thread	[θred]	нить
appearance		появление; внешность
gradually	[ˈɡrædʒuəli]	постепенно

Exercises

23 Translate the nouns and write the verbs from which they are formed:

adoption	security	inscription	curtailment
solution	appearance	signature	production
suppression	issue	portrait	exposition
relation	difference	feature	usage

24 Use the following words and translate the sentences:

crimes, currency, counterfeiting, established, features, crime

- (1) ... of money is one of oldest ... in history.
- (2) They adopted a national ... in 1863.
- (3) In 1865 the United States Secret Service was ... to suppress ...
- (4) It curtailed ... to a certain extent but this ... still exists.
- (5) The US dollar is now the most counterfeited ... in the world.
- (6) New security ... are added to the dollar from time to time.

25 Give the English equivalents:

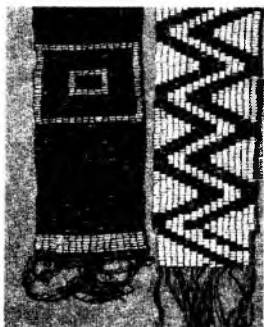
- метод защиты _____
- глубокая печать _____
- волокна, вкрапленные в бумагу _____
- невидимая нить _____
- микропечать _____
- современные ксероксы _____
- цветные принтеры _____
- лазерный сканер _____
- подделывать деньги _____
- средства защиты денег _____
- национальная валюта _____

26 Sum up what the text says about the security features of American banknotes.

27 Translate into English:

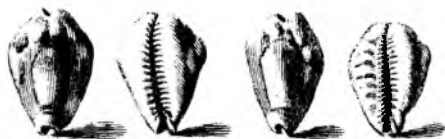
- (1) Именно эти банкноты чаще всего подделывают.
- (2) Доллары сейчас подделывают в самых разных странах.
- (3) Постоянно изобретаются новые средства защиты банкнот.
- (4) Именно портрет Шекспира вы можете увидеть на обороте 20-фунтовой банкноты.

Text 5 Glimpses of history of money



Wampum was made legal tender in Massachusetts in 1641

The experts underline that to serve effectively as money, a commodity should be fairly durable, easily divisible, and portable. None of the above-mentioned commodities possessed all these qualities, and in time they were superseded by precious metals.



First they were superseded by silver and later by gold.

When a payment was made the metal was first weighed out. The next stage was the cutting of the metal into pieces of definite weight and so coins came into use.

Paper money first came into use in the form of receipts given by goldsmiths in exchange for deposits of silver and gold coins. After goldsmiths became bankers their receipts became banknotes. That's how the first banknotes came into existence.

At first coins were worth their face value as metal. But later token coins of limited value as legal tender were issued. Now smaller denomination coins are made from bronze and are often referred to as *coppers*. Bigger denomination coins are made from cupronickel and are usually called *silvers* or *silver*.

Vocabulary

glimpse	[glɪmpʃ]	быстрый взгляд
glimpses of history		немного об истории
to serve		служить, использоваться
to serve as smth		служить, использоваться в качестве чего-либо
fur		мех
leather	['leðə]	кожа
fish		рыба
shell		ракушка
settler		поселенец
to thread		нанизывать
to underline	[ˈʌndəlaɪn]	подчеркивать, выделять
<i>syn.</i> to stress		
to emphasise		
divisible	[dɪ'vɪzəbl]	делимый
portable		портативный, компактный
above-mentioned		вышеуказанный
quality	['kwɒlɪti]	качество, свойство
to supersede	[ˌsjʊpə'si:d]	замещать
to weigh	[weɪ]	весить, взвешивать
to weigh out		взвешивать
weight	[weɪt]	вес
piece	[pi:s]	кусок
to cut into pieces		резать на куски

receipt		квитанция, расписка
goldsmith	['gouldsmiθ]	ювелир
existence		существование
to come into existence		возникнуть, появиться
worth	[wə:θ]	цена, стоимость*
to be worth face value		иметь такую же стоимость, как нарицательная цена
token		знак, символ
token coin	['tɔukən]	разменная монета

Exercises

28 Insert the correct prepositions:

... different periods ... time	they are often referred ...
... different parts ... the world	as coppers
in time they were superseded ...	so coins came ... use
precious metals	then paper money came ... use
they were superseded ...	in exchange ... deposits
either gold or silver	thus they came ... existence
to cut the metal ... pieces	none ... the commodities
these coins were made ... bronze	some ... the goods

29 Make sentences from the following elements:

In the past	many different commodities cattle, sheep, furs, tea etc. silver and gold paper banknotes and coins goldsmiths' receipts	serve served	as money
At present			

30 Find the answers in the text:

- (1) What are the requirements of a commodity to serve as money?
- (2) Why did precious metals start to serve as money?
- (3) What precious metal was used first to serve as money?
- (4) How did coins come into existence?
- (5) How did paper banknotes come into existence?
- (6) What coins are called *silvers*?
- (7) What are *coppers*?

31 Complete the sentences with the following words:

coin, metal, banknote, payment, bronze, coppers, silvers, denomination, cupronickel

- (1) At first coins were worth their face value as ...
- (2) When a ... was made the ... was first weighed out.
- (3) This ... is 10 pence worth.
- (4) This ... is 10 dollars worth.
- (5) Now smaller denomination coins are made from ... and are often referred to as ...
- (6) Bigger ... coins are made from ... and are usually called ...

32 Sum up what the text says about:

- (1) shell money
- (2) other commodities used as money in the past
- (3) the way banknotes appeared
- (4) the metals of which coins were and are made
- (5) the silvers and coppers.

TEST

Mark the right variant:

1 The possibility of the UK joining the euro is still being ...

- A *debate*
- B *debating*
- C *debated*

2 English banknotes ... by the Bank of England.

- A *are issued*
- B *issued*
- C *are issuing*

3 The American dollar ... into one hundred cents.

- A *subdivides*
- B *subdivided*
- C *is subdivided*

4 Selling and buying foreign currency is usually carried out ... bureaux de change.

- A *at*
- B *with*
- C *on*

5 The exchange rates are determined ... market forces.

- A *in*
- B *by*
- C *on*

6 Could you change dollars into English pounds ...?

- A *sterlings*
- B *sterling*
- C *of sterlings*

7 How much ... you like to change?

- A *does*
- B *will*
- C *would*

8 What is the rate of ... today?

- A *exchange*
- B *change*
- C *changing*

9 Change two ... dollars, please!

- A *hundred*
- B *hundreds*
- C *of hundreds*

10 Counterfeiting of money is one of the oldest ... in history.

- A *crime*
- B *criminal*
- C *crimes*

11 The government took ... measures.

- A *specialist*
- B *special*
- C *specially*

12 It curtailed counterfeiting ... a certain extent.

- A *to*
- B *at*
- C *by*

13 In making banknotes a lot of ... features are used.

- A *secure*
- B *security*
- C *secured*

14 Many different ... have served as money.

- A *commodity*
- B *commodities*
- C *communities*

15 They should be durable, easily ... and portable.

- A *divide*
- B *division*
- C *divisible*

16 Metal was cut into pieces of definite weight, so coins came ... use.

- A *on*
- B *to*
- C *into*

17 Paper money was first used in the form of ...

- A *receipts*
- B *reception*
- C *receiver*

18 They ... in exchange for deposits of silver and gold coins by goldsmiths.

- A *gave*
- B *give*
- C *were given*

19 After goldsmiths became bankers their receipts ... banknotes.

- A *will become*
- B *are becoming*
- C *became*

20 At first coins were ... their face value as metal.

- A *worthy*
- B *worth*
- C *worse*

UNIT 7

Precious metals



- | | |
|--------------|---|
| Texts | 1 The use of precious metals |
| | 2 Gold markets |
| | 3 Gold bullion bars and coins |
| | 4 Carat |
| | 5 Precious metals as a capital investment |

- | | |
|-----------------------------|---|
| Grammar
Revision | 1 Модальные глаголы и пассивный инфинитив |
| | 2 Артикли с наименованиями веществ |
| | 3 Наречие |

Text 1 The use of precious metals

The four important precious metals are *gold, silver, platinum* and *palladium*. They are used for various purposes:

- as a commodity to be bought and sold
- for jewellery industry
- for electronics, dentistry and other industries
- for numismatic and seminumismatic coins
- for medals.

Besides, gold is used as *currency reserves of a country*.

Actual gold is used in the following forms:

- bullion bars
- bullion coins
- coins

Precious metals should be acquired only from banks. There are some private dealers selling counterfeit precious

metals. They are alloy bars and coins. And very often private dealers try to find innocent purchasers and cheat them.

The most popular numismatic bullion coins are:

- American Eagle (the USA)
- Britannia (the UK)
- New Sovereign (the UK)
- Maple Leaf (Canada)

Vocabulary

platinum	['plætɪnəm]	платина
palladium	[pə'leɪdʒəm]	палладий
electronics		электроника
dentistry		стоматология
numismatic	[,nju:mɪz'mætɪk]	нумизматический
semi-		полу-
semi-circle		полукруг
semiannual		полугодовой
medal	[medl]	медаль
reserves	[rɪ'zɜ:vz]	резервы
currency reserves		валютные резервы
bullion	['buljən]	чистое золото или серебро
bar		слиток
dealer		дилер*
alloy	['æloɪ]	примесь, сплав
alloy bar		слиток (<i>из золота или серебра с примесью благородного металла</i>)
innocent	['ɪnosnt]	наивный, простодушный, невинный, невинный
to cheat	[tʃi:t]	обманывать
eagle	[ɪ:gəl]	орел
American Eagle		золотая монета достоинством 10 долларов (<i>в настоящее время не имеет хождения</i>)
sovereign	['sovrɪn]	соверен (<i>золотая монета в 1 ф. ст. использовалась в Англии до 1915 г., сейчас ходит в некоторых странах Ближнего Востока</i>)

Britannia		Британия (золотая монета с изображением женской фигурки, эмблемы Великобритании)
maple	[mæpl]	клен
leaf	[li:f]	лист
<i>pl. leaves</i>	[li:vz]	
Maple Leaf		Кленовый лист (золотая монета с изображением кленового листа, эмблемы Канады)

Grammar Revision 1 Модальные глаголы и пассивный инфинитив (Modal Verbs and Passive Infinitives)

can/could be done

It **can be used** as a jewel.

Он *может использоваться* (быть использован) как ювелирное украшение.

may be done

The text **may be translated** tomorrow.

Текст *можно перевести* завтра.

should be done

The exercise **should be done** now.

Упражнение *должно быть сделано* (следует сделать) сейчас.

must be done

This musical **must be seen**.

Этот мюзикл *нужно обязательно посмотреть*.

Note: Пассивный инфинитив образуется с помощью глагола **to be** (без частицы *to*) и причастия прошедшего времени смыслового глагола.

Exercises

1 Underline passive infinitives and translate the sentences:

- (1) These metals should be bought only from banks.
- (2) These metals may be seen in different places.
- (3) A lot of things can be produced from these metals.
- (4) The document must be properly signed.
- (5) Where must it be signed?
- (6) These products should be certificated.
- (7) It must be done immediately.

2 Translate into English:

- (1) Эти предметы могут быть вывезены из страны.
- (2) Где они могли быть куплены?
- (3) Такие монеты можно купить в коммерческом банке.
- (4) Юбилейные российские монеты можно купить в отделениях Сбербанка.
- (5) Документ должен быть подписан завтра.
- (6) Справку лучше переделать.
- (7) В каком музее можно увидеть старинные монеты?
- (8) Эта информация должна быть уточнена сегодня же.
- (9) Слитки чистого золота можно купить в банке.

3 Read the following words paying attention to the final sounds:

[z]	[s]
to use	use
used	useful
using	useless
usage	uselessness
user	usefulness
usable	usefully

4 Open the brackets using the verbs in the correct voice forms:

- (1) Precious metals (*use, are used*) for various purposes.
- (2) They can (*use, be used*) as any other commodity.
- (3) They can (*buy, be bought*).
- (4) People (*use, are used*) them for jewellery industry.
- (5) We also (*use, are used*) them for electronics, dentistry and other industries.
- (6) They (*use, are used*) for minting coins.
- (7) We also (*use, are used*) them for medals.

5 Make sentences from the following elements:

Gold and silver	are used	in bars
The four precious metals	are not used	in coins
Precious stones		for medals
		for jewellery
		as a currency reserve of a country

6 Answer the following questions:

- (1) What are the four precious metals?
- (2) For what purposes are they used?
- (3) In what forms does gold exist?
- (4) How can precious metals be bought?
- (5) Why is it not recommended to buy precious metals through private dealers?

7 Write down the answer to the following question:

What are the most popular bullion coins?

8 Translate into Russian:

- (1) Precious metals should be acquired only from banks.
- (2) There are some private dealers selling counterfeit precious metals.
- (3) There are alloy bars and coins.
- (4) Very often private dealers try to find innocent purchasers and cheat them.

9 Complete the sentences:

- (1) The four important precious metals ...
- (2) They are used for various purposes ...
- (3) Besides gold is used ...
- (4) Actual gold is used ...
- (5) The most popular bullion coins ...

10 Sum up what the text says about:

- (1) gold (3) the ways of buying gold
(2) bullion coins (4) other precious metals

Text 2 Gold markets

Unlike most other metals, gold appears in large quantities in fairly pure form in nature. This is why people became interested in this metal. The first discoveries were made in the first century BC when gold was washed from river sand in Egypt.

Today gold is mostly extracted by mining. The most important gold-producing countries in the world are South Africa, the former Soviet Union, the USA, Australia. Other areas where gold is produced are to be found in Canada, Brazil, Columbia, Ghana, the Philippines and more recently in China.

The world's *gold markets* differ from each other not only in their framework but also in their functions. An important distinction has to be drawn between primary and secondary markets. *Primary markets* are those that receive the newly mined gold, which they then distribute either directly or through *secondary markets*.

The main primary gold markets, which are often called wholesalers, are Zurich and London. The secondary gold markets, which are retail dealers, are Frankfurt, Paris, New York, Los Angeles, Chicago, Panama, Singapore, Hong Kong, Kuwait and others.

Thanks to the cooperation between all these centres gold is traded by telephone 24 hours a day by bank dealers and brokers.

Vocabulary

pure	[pjʊə]	чистый
fairly pure		довольно чистый
nature		природа
BC=Before Christ		до нашей эры, до Рождества Христова

to extract	[ik'strækt]	извлекать; добывать
framework		структура; рамка, обрамление
primary	['praɪməri]	первичный
secondary	['sekəndəri]	вторичный
to distribute	[dis'trɪbjut]	распределять
distributor	[dis'trɪbjutə]	распределитель, агент по реализации, дистрибьютор
wholesaler	['houl,seɪlə]	оптовый торговец
wholesale	['houlseɪl]	оптовая торговля
retail		розничный
retail trade		розничная торговля
retail dealer		розничный дилер
retailer		розничный продавец

Exercises

11 Read the following words paying attention to the sounds:

[θ]

thank you very much
 thank you
 thanks
 think
 thought
 both
 north
 south
 North America
 North Africa
 South America
 South Africa
 South Korea
 South Arabia

[ð]

this that these then
 other another others
 the former USSR
 the CIS = the Commu-
 nity of Independent
 States
 the USA
 the UK
 the Philippines
 in the world
 southern
 northern
 their function
 their framework

12 Complete the sentences with the following words:

*extracted, discoveries, BC, gold, gold markets, framework,
 pure, sand, primary and secondary*

- (1) Unlike most other metals, ... appears in large quantities in fairly ... form in nature.
- (2) The first ... were made in the first century ... when ... was washed from the river ... in Egypt.

- (3) The world's ... differ from each other not only in their ... but also in their functions.
- (4) Today gold is mostly ... by mining.
- (5) An important distinction has to be drawn between ... markets.

13 Translate these word combinations and use them in sentences of your own:

золотодобывающая страна	в III веке до нашей эры
отличаться по структуре	первичные и вторичные рынки
дистрибьюторы	мировые золотые рынки
структура рынка	довольно чистый

14 Find the answers in the text:

- (1) Are all precious metals extracted in fairly pure form?
- (2) When and how were the first discoveries of gold made?
- (3) What are the main gold-producing countries?
- (4) What is the difference between primary and secondary gold markets?
- (5) What countries are considered the main primary gold markets?
- (6) What countries are referred to as the main secondary gold markets?
- (7) How is gold traded?

15 Sum up what the text says about:

- | | |
|--------------------------|----------------------------|
| (1) gold as a substance | (4) secondary gold markets |
| (2) gold producers | (5) gold trade |
| (3) primary gold markets | (6) Frankfurt and Paris |

Text 3 Gold bullion bars and coins

Gold bullion bars are produced in many different sizes, mostly from 1 kg bars to wafers of 1 gram (gr).

Bullion bars weighing about 12,5 kilograms (kgs) are known as *standard bars* and they are used mainly as currency reserves.

The notion of *fineness* is very important for gold. A fineness is the proportion of pure gold in the alloy of 1000 parts.

Sometimes the terms *purity* or *title* are used instead of the term *fineness*.

A fineness of bullion standard bars should be at least 995. It means that the proportion of pure gold in the alloy of 1000 parts is 995 parts.

The maximum fineness of gold can be 999.9.

The genuineness of bars is guaranteed by certificates issued by an internationally recognized assay office.

This is how a certificate looks:

ASSAY CERTIFICATE			
Serial number	Gross weight troy ounces	Title	Net weight of fine gold troy ounces
R 849 126	5,123	999.9	5,013
<i>Certified Assayer</i>			

The weight of gold is usually shown in *ounces* (troy ounces) but not in grams. One ounce is equal to 31,10348079 grams. Sometimes ounces are shown as *oz*.

The price of gold bullion bars is usually given for an ounce of gold with fineness of 995.

The prices are usually quoted in US dollars and English pounds sterling. They are fixed at 10.30 in the morning and 15.00 in the afternoon by the leading London gold dealing houses.

This is how the information looks in a financial paper:

20 December, 20..		
London bullion market		
Gold (fine oz)	\$ price	£ price
Close	349 $\frac{1}{4}$ - 350	201 $\frac{1}{4}$ - 201 $\frac{3}{4}$
Open	352 $\frac{1}{4}$ - 352 $\frac{3}{4}$	203 - 204
Morning fix	353	204
Afternoon fix	349	201
Day's high	354	205
Day's low	349	201

Vocabulary

size		размер
wafer	['weɪfə]	пластина
fineness		проба
purity		чистота
genuine	['dʒenjuɪn]	подлинный
genuineness		подлинность
assay	[ə'seɪ]	проба, анализ чистоты металла
assayer	[ə'seɪə]	пробирищик
serial		серийный
gross	[grɒs]	валовой
gross weight		вес брутто
ant. net weight		вес нетто
ounce (=oz)	[aʊns]	унция
troy ounce		тройская унция*
to fix		фиксировать, устанавливать, назначать (<i>цену</i>)
morning fix		утренняя фиксация/цена
afternoon fix		дневная фиксация/цена
high		высокий, высший
day's high		верхняя отметка/цена дня
low		низкий
day's low		нижняя отметка/цена дня

Grammar Revision 2 **Артикли с наименованиями веществ (articles used with Names of Substances)**

They export **gold** and **silver**. **The silver** and **gold** they export are of very high quality.

Они экспортируют *золото* и *серебро*. *Золото* и *серебро*, которые они экспортируют, отличаются очень высоким качеством.

Where can I buy **salt**? Pass me **the salt**, please.

Где можно купить *соль*? Передайте, пожалуйста, *соль*.

1 Если существительные, обозначающие вещества, указываются как общие понятия, перед ними артикль *не употребляется*.

2 Если эти существительные употребляются в определенных ситуациях или с указанием каких-то количеств, то перед ними употребляется *определенный артикль*.

Exercises

16 Translate the sentences paying attention to the use of articles:

- (1) Gold is one of the precious metals.
- (2) Gold bullion bars are produced in many sizes.
- (3) The notion of fineness is very important for gold.
- (4) The maximum fineness of gold can be 999.9.
- (5) It is practically pure gold.
- (6) The weight of gold is usually shown in ounces.
- (7) The net weight of fine gold troy ounces is 5,013.
- (8) The price of gold bullion bars is usually given for an ounce of gold with fineness of 995.
- (9) The prices are fixed by the leading London gold dealing houses.

17 Translate into English:

- (1) Золото, серебро, платина и палладий — драгоценные металлы.
- (2) Золото часто используется как валютный резерв страны.
- (3) Эти старинные часы сделаны из серебра.
- (4) Крушение танкера привело к экологической катастрофе.
- (5) Серебряные рудники есть в Мексике и Испании.

18 Underline the basic nouns in the following word combinations and translate the combinations into Russian:

the leading London gold dealing house	internationally recognized assay office
gold bullion bars	gross weight troy ounces
bullion standard bar	gold-producing country
alloy coin	the world's gold markets
currency reserves	morning fix

19 Complete the sentences with the following words:

bars, wafers, currency reserves, fineness, ounces

- (1) Gold bullion ... are produced in many different sizes mostly from 1 kg ... to ... of 1 gram.
- (2) Bullion ... weighing about 12,5 kgs are known as standard ... and they are used mainly as ...

- (3) A ... is the proportion of pure gold in the alloy of 1000 parts.
- (4) The weight of ... is usually shown in ...
- (5) Sometimes the terms *purity* or *title* are used instead of the term ...

20 Write down the Russian equivalents:

standard bars	one ounce
maximum fineness of gold	fineness of bullion standard bars

21 Find the answers in the text:

- (1) In what sizes are most gold bullion bars produced?
- (2) In what bars is gold used as currency reserves?
- (3) What is the fineness of such bars?
- (4) What paper guarantees the genuineness of gold bars?
- (5) In what units is weight of gold usually shown?
- (6) To how many grams is it equal?
- (7) In what currencies are prices of gold bullion bars stated?
- (8) How often and where are the prices quoted?

22 Write down the questions for the following answers:

- (1) _____ ? — The notion of fineness is very important for gold.
- (2) _____ ? — The weight of gold is usually shown in troy ounces.
- (3) _____ ? — It is an assay certificate.
- (4) _____ ? — A certified assayer does.
- (5) _____ ? — In ounces.
- (6) _____ ? — To about 31 grams.

23 Sum up:

- (1) what the text says about bullion bars
- (2) what details the certificate quoted gives
- (3) how the prices changed on 20 December according to the newspaper quoted.

Text 4 Carat

Fineness of gold is very often shown in *carat*. The best fineness of 999,9 is equal to 24 carat.

The fineness of 750 is equal to 18 carat and so on and so forth. Thus the fineness of gold items can be stated simply as 750 or as 18 carat.

The notion of carat can also be applied to precious stones. But in this case carat does not show fineness. It shows weight. It is a measure of weight. When applied to precious stones carat means the following:

1 carat = 0,2 gram

5 carat = 1 gram

10 carat = 2 grams etc.

There are only four *precious stones*, they are as follows:

- diamond
- ruby (red colour)
- emerald (green colour)
- sapphire (blue colour)

Diamond is a brilliant precious stone of pure carbon in crystallized form. It is the hardest substance known. Rough diamonds are widely used in industry.

Besides, there are a lot of semiprecious stones, like

- amethyst
- granate
- and many others.

Vocabulary

carat	['kærət]	карат
<i>pl. carat/carats</i>		
and so on and so forth		и так далее и тому подобное
notion		понятие
stone		камень
diamond	['daɪəmənd]	алмаз, бриллиант
ruby	['ru:bɪ]	рубин
emerald	['emərəld]	изумруд

sapphire	['sæfaiə]	сапфир
brilliant	['brɪljənt]	блестящий, яркий
carbon		углерод
substance		вещество
rough	[rʌf]	необработанный

Grammar Revision 3 Наречие (The Adverb)

1 Большинство наречий образуется добавлением к прилагательному суффикса **-ly**:

simple	простой	simply	просто
most	большой	mostly	в основном, главным образом
equal	равный	equally	равно, в равной степени
dramatical	драматический; значительный	dramatically	драматично; значительно

2 Ряд прилагательных образует наречия не по правилу:

good	хороший	well	хорошо
late	поздний	late	поздно
early	ранний	early	рано
long	длинный, долгий	long	долго

Exercises

24 Translate these words and use them in sentences of your own:

главный — главным образом	постепенный — постепенно
медленный — медленно	плохой — плохо
быстрый — быстро	хороший — хорошо

25 Insert the correct prepositions:

- (1) Fineness of gold is very often shown ... carat.
- (2) The best fineness is equal ... 24 carat(s).
- (3) The notion of carat can also be applied ... precious stones.
- (4) But for stones it is a measure ... weight.
- (5) Diamond is a precious stone ... pure carbon ... crystallized form.
- (6) Rough diamonds are widely used ... industry.

26 Find the answers in the text:

- (1) Can fineness of gold be shown in carat?
- (2) What is the fineness of gold in carat if it is 999,9 /750?
- (3) What is carat if it is referred to precious stones?
- (4) What are the precious stones?

27 Translate into English:

- (1) Наивысшая проба золота — 999,9, или 24 карата.
- (2) Для многих ювелирных изделий используется золото пробы 750, или 18 карат.
- (3) Но если речь идет о драгоценных камнях, то карат — мера веса, а не проба.
- (4) Один карат как мера веса драгоценных камней равен 0,2 г.
- (5) Известны четыре драгоценных камня: бриллиант, рубин, изумруд и сапфир.
- (6) Существует много полудрагоценных камней.

28 Sum up what the preceding exercise said about:

- (1) gold and its fineness
- (2) precious stones and their weights

29 Write questions that could produce the following answers:

- (1) _____ — The best fineness of 999,9 is equal to 24 carat.
_____?
- (2) _____ — Diamond is a brilliant precious stone of pure carbon in crystallized form.
_____?
- (3) _____? — Oh, I have never seen bullion bars.
- (4) _____ — There are only four types of stones which can be called in this way.
_____?
- (5) _____? — There are a lot of semiprecious ones.

30 Say what you know about:

- (1) gold nuggets (*самородки*)
- (2) diamonds
- (3) jewellery with precious stones

Text 5 Precious metals as a capital investment

For various reasons precious metals make a very popular form of *investment*, although it bears no interest.

Precious metals can be invested in the following two ways:

- safe deposit box
- precious metal account

Keeping a safe deposit box in a bank requires the following:

- minimum amount: 1 gram
- paying a fee set by the bank

Keeping a precious metal account in a bank has the following requirements:

- minimum trading unit: 3,2 ounces, required by major banks
- payment of account charges

Various precious metal bars, coins and articles can be used for capital investment purposes. But numismatic coins, semi-numismatic coins and medals cannot be used for such purposes. They are not capital investments in the banking sense. They are used only for collections and awards.

Vocabulary

deposit	[di'pɒzɪt]	депозит, вклад
safe deposit box		депозитный сейф (<i>в банке</i>)
to charge	[tʃɑ:dʒ]	взыскивать, взимать
charge(s)		цена, сбор, расходы, начисления
account charges		расходы по ведению счета
article	['ɑ:tɪkl]	1) изделие; 2) статья; 3) параграф
award	[ə'wɔ:d]	награда

Exercises

31 Translate into Russian:

capital investment	precious metal account
interest	to pay a fee
safe deposit box	to pay a charge

32 Find the answers in the text:

- (1) What are the two ways of keeping precious metals as a capital investment in a bank?
- (2) Does keeping a safe deposit box bear any interest to a customer?
- (3) Does keeping a precious metal account bear any interest?
- (4) What are the requirements for a safe deposit box?
- (5) What are the requirements for a precious metal account?
- (6) Can numismatic coins, seminumismatic coins and medals be used as a capital investment in a bank?
- (7) What metals and in what form can be used as a capital investment in a bank?

33 Sum up what the text says about capital investments.

34 Give a few sentences of your own with the following words:

to invest	foreign investment
investor	private investment
investment	long-term investment
to make an investment	profitable investment
business investment	capital investment
direct investment	to invest money at interest
financial investment	to invest in industry

35 Think and answer:

- (1) Why are investments popular as a certain type of business activity?
- (2) Are investments usually very risky?

36 Translate into English:

- (1) Компания хочет привлечь внимание иностранных инвесторов.
- (2) Это очень выгодное капиталовложение.
- (3) Иностранные бизнесмены считают, что это рискованное вложение капитала.

TEST

Mark the right variant.

1 The four precious metals ... for various purposes.

- A *use*
- B *used*
- C *are used*

2 Besides, ... serves as currency reserve of a country.

- A *the gold*
- B *gold*
- C *golden*

3 Precious metals should ... only from banks.

- A *acquire*
- B *be acquired*
- C *to be acquired*

4 They can ... in making jewels.

- A *be used*
- B *use*
- C *using*

5 The first discoveries of gold ... in Egypt in the first century BC.

- A *made*
- B *make*
- C *were made*

6 Today gold is mostly ... by mining.

- A *extract*
- B *extracted*
- C *extracting*

7 The ... gold markets differ both in their framework and function.

- A *world'*
- B *worlds'*
- C *world's*

8 An important distinction has ... between primary and secondary markets.

- A *to be drawn*
- B *be drawn*
- C *drawn*

9 Primary markets are those that receive the newly ... gold.

- A *mine*
- B *mined*
- C *mining*

10 Primary markets are often called ...

- A *wholesalers*

- B *wholesaler*
- C *retailers*

11 Gold is traded by telephone twenty-four hours ...

- A *the day*
- B *day*
- C *a day*

12 Standard bars are used mainly as ... reserves.

- A *current*
- B *currency*
- C *currently*

13 ... maximum fineness of gold can be 999,9.

- A *The*
- B *An*
- C *A*

14 The ... of bars is guaranteed by certificates.

- A *genuine*
- B *genuineness*
- C *genuinely*

15 One ounce is equal ... about thirty-one grams.

- A *for*
- B *by*
- C *to*

16 The notion of *carat* can also ... to precious stones.

- A *to apply*
- B *be applied*
- C *to be applied*

17 ... are only four precious stones.

- A *There*
- B *They*
- C *The*

18 Diamond is ... hardest substance known.

- A *a*
- B *an*
- C *the*

19 Rough diamonds are widely used in ...

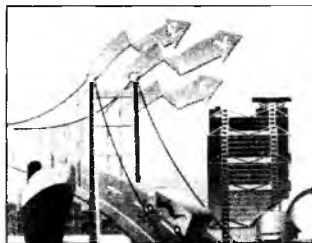
- A *an industry*
- B *industry*
- C *industrial*

20 Precious metals make a very popular form of ...

- A *investors*
- B *the investment*
- C *investment*

UNIT 8

Domestic production and prices



- | | |
|--------------|----------------------------------|
| Texts | 1 Production |
| | 2 Sales |
| | 3 Gross Domestic Product |
| | 4 Inflation and prices |
| | 5 Inflation and deflation |

Grammar 1 **Совершенные времена**

Revision 2 **Совершенные продолженные времена**

3 **The words *per cent* and *percentage***

4 **Указательные местоимения**

Text 1 Production

Very often newspapers, journals and other publications and speeches give information on production of goods.

Here is a report of a big English radio company executive at a conference:

Well, ladies and gentlemen, it has been a very difficult year for us. We've had difficulties in production and our production record this year is not good. These are the figures:

At the start of the year all our factories had been on strike for two months; the strike finished on January 29th, so in January we produced only two hundred radios.

Production started slowly because of continued one-day strikes; in February we produced twenty-eight thousand radios.

Then the production figures increased every of the three months. In May we reached target figure of one hundred and

forty thousand radios and in June we managed to produce one hundred and forty-nine thousand radios. This last figure is the best production figure we have ever reached.

Then we had the two-week factory holiday at the beginning of September, which accounts for the figure of eighty thousand radios for that month.

In October production rose to one hundred and twenty thousand and then, for reasons beyond our control, we had our second major strike of the year. Some workers continued working, and others, mainly the engineers and maintenance people, took turns in staying away.

In November we produced only one hundred thousand radios and in December ninety thousand. So our production figures for last year were, I am afraid, not very good.

Vocabulary

report	[r'pɔ:t]	отчет, сообщение, доклад
record	['reko:d]	данные
production record		данные о производстве
strike		забастовка
to be on strike		бастовать
target	['ta:ɡɪt]	цель, задание
target figure		плановая/контрольная цифра
to manage	['mænidʒ]	справляться, суметь
We managed to produce...		Мы смогли произвести...
to reach	[ri:tʃ]	достигнуть
to reach the figure		достигнуть цифры
to account for smth	[ə'kaunt]	являться причиной чего-либо
reason	[ri:zn]	причина
for reasons beyond our control		по не зависящим от нас причинам
maintenance	['meɪntənəns]	обслуживание, эксплуатация
maintenance people		обслуживающий персонал
to take turns		делать поочередно
They took turns in staying away.		Они работали поочередно.

Grammar Revision 1: **Совершенные времена** (Perfect Tenses)

Present Perfect

I have read this book.	I have not read this book.		
You have read this book.	You have not read this book.	Have you read this book?	— Yes, I have . — No, I have not .
He/She has read this book.	He/She has not read this book.	Has he/she read this book?	— Yes, he/she has . — No, he/she has not .
We have read this book.	We have not read this book.		
You have read this book.	You have not read this book.	Have you read this book?	— Yes, we have . — No, we have not .
They have read this book.	They have not read this book.	Have they read this book?	— Yes, they have . — No, they have not .

Past Perfect

I had read this book.	I had not read this book.		
You had read this book.	You had not read this book.	Had you read this book?	— Yes, I had . — No, I had not .
He/She had read this book.	He/She had not read this book.	Had he/she read this book?	— Yes, he/she had . — No, he/she had not .
We had read this book.	We had not read this book.		
You had read this book.	You had not read this book.	Had you read this book?	— Yes, we had . — No, we had not .
They had read this book.	They had not read this book.	Had they read this book?	— Yes, they had . — No, they had not .

Future Perfect

I shall/will have read this book.	I shall/will not have read this book.	Will you have read this book?	— Yes, I shall/will .
You will have read this book.	You will not have read this book.		— No, I shall/will not .
He/She will have read this book.	He/She will not have read this book.	Will he/she have read this book?	— Yes, he/she will .
			— No, he/she will not .
We shall/will have read this book.	We shall/will not have read this book.		
You will have read this book.	You will not have read this book.	Will you have read this book?	— Yes, we shall/will .
			— No, we shall/will not .
They will have read this book.	They will not have read this book.	Will they have read this book?	— Yes, they will .
			— No, they will not .

- 1 Perfect tenses выражают действия, совершившиеся до определенного момента в настоящем, прошлом, будущем.
- 2 Эти времена образуются с помощью вспомогательного глагола **to have** в Present, Past или Future Indefinite и **причастия прошедшего времени** смыслового глагола.
- 3 На русский язык глаголы в Present и Past Perfect переводятся прошедшим временем, а глаголы в Future Perfect — будущим временем:

I have seen this performance.	<i>Я видел</i> этот спектакль.
He had returned home by eight o'clock.	Он <i>вернулся</i> домой к восьми часам.
She will have done these exercises by 12 o'clock.	Она <i>сделает</i> эти упражнения к двенадцати часам.

- 4 В разговорной речи часто употребляются краткие формы вспомогательного глагола **to have**:

have = 've	have not = haven't
has = 's	has not = hasn't
had = 'd	had not = hadn't
shall have = 'll have	shall not have = shan't have
will have = 'll have	will not have = won't have

I've read this article.	<i>Я прочитал</i> эту статью.
They'd read it by Sunday.	Они <i>прочитали</i> ее еще до воскресенья.
Before we came to the festival we hadn't seen that film.	<i>До приезда на фестиваль мы не видели</i> этого фильма.

Exercises

1 Underline the predicates, read and translate the sentences:

- (1) It has been a very difficult year for him.
- (2) They've had difficulties in production.
- (3) At the start of the year the factory had been on strike for two months.
- (4) We have covered seven units by now.
- (5) They had covered five units by the beginning of the month.
- (6) Have you ever been to Britain?
- (7) I have never been to any English-speaking country.

2 Make the sentences negative and translate them into Russian:

- (1) Before she started writing a report she had read the story very attentively.
- (2) He has been to a few cities and towns in the south of France.
- (3) Before their competitors held the exhibition they had started producing two new models.
- (4) They are sure the company will have increased production by the beginning of next year.
- (5) We have carefully studied the graph.

3 Translate into English:

- (1) Мы уже обсудили несколько вариантов решения этой проблемы.
- (2) Прошедший год был для компании довольно трудным.
- (3) В этом году многие фирмы увеличили затраты.
- (4) К сожалению, своей цели они так и не достигли.
- (5) По не зависящим от нас причинам встреча не состоялась.

4 Find the answers in the text:

- (1) Who made the report quoted?
- (2) How did he characterize the year in general?
- (3) How did the year start?
- (4) Did the situation change in February — April?
- (5) What was the result in May?
- (6) Was June a peak month?

- (7) How did the situation change in September?
- (8) Did the company suffer another strike in October?
- (9) How did the year end?

5 Say how the questions given in Exercise 4 are formed.

6 Write down the production figures for every month mentioned in the text, as in the model:

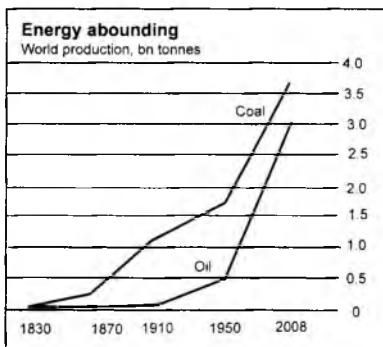
In January we produced 200 radios.

7 Write down what factors characterized each month mentioned in the text, as in the model:

At the start of January all our factories had been on strike, the strike finished on January 29th.

8 Sum up what factors affected the production figures.

9 Have a look at the graph:



Note: to abound быть в большом количестве, изобиловать
 bn (billion) биллион; (амер.) миллиард

Answer the following questions:

- (1) What are the sources of energy production?
- (2) How big was energy production in 2008?
- (3) How has it changed since then?
- (4) Has it been increasing permanently since 1870?

Text 2 Sales

Here is what the executive of the English radio company said about sales of radios in the second part of his speech at the conference:

Our sales figures, however were quite encouraging.

If you look at the graph in front of you, you can see the production figures, represented by the thick black line, and the sales figures — that's the broken line. To take you through these figures, in January we sold sixty thousand radios, and in February fifty five thousand; although we weren't producing at that time, we had large stocks in reserve. In March we sold only one thousand; our stocks were exhausted, and we couldn't get our newly produced radios to the shops on time. In April we sold twenty thousand radios — but April is always a bad month because of the Budget; in May we started to get a little worried, because we sold only forty thousand radios.

So we started a major sales campaign, and in June our sales figures climbed to ninety-nine thousand; in July the campaign really took off and we managed to sell one hundred and sixty thousand radios. This continued through August and September, when we sold one hundred and fifty thousand and one hundred and seventy thousand. But then demand started to fall.

And it is very low at the moment. Our main problem is to start producing a new line of radios, which we are here to discuss.

Vocabulary

encouraging	[ɪn'kʌrɪdʒɪŋ]	обнадеживающий
graph		график, диаграмма
stocks		запасы
to exhaust	[ɪg'zɔ:st]	исчерпывать, истощать
Our stocks were exhausted.		Наши запасы были исчерпаны.
exhaustive	[ɪg'zɔ:stɪv]	исчерпывающий, истощающий
exhaustion		истощение, изнеможение

budget	[ˈbʌdʒɪt]	бюджет*, финансовая смета
to climb	[klaɪm]	подниматься
campaign a sales campaign	[kæmˈpeɪn]	кампания* кампания по увеличению продаж, рекламная кампания
to take off		подняться; оторваться от земли
The plane took off.		Самолет взлетел.
The campaign took off.		Кампания развернулась.
the demand fell to fall (fell, fallen)		спрос упал падать
the demand rose to rise (rose, risen)		спрос поднялся подниматься
the demand is low		спрос низкий
the demand is high		спрос высокий

Grammar Revision 2: **Совершенные продолженные времена (Perfect Continuous Tenses)**

Present Perfect Continuous

I have been learning English for a year.		
You have been learning it for a year.	Have you been learning it for a year?	— Yes, I have . — No, I have not .
He/She has been learning it for a year.	Has he/she been learning it for a year?	— Yes, he/she has . — No, he/she has not .
We have been learning it for a year.		
You have been learning it for a year.	Have you been learning it for a year?	— Yes, we have . — No, we have not .
They have been learning it for a year.	Have they been learning it for a year?	— Yes, they have . — No, they have not .

Past Perfect Continuous

I **had been learning** it for a year.

You **had been learning** it for a year.

He/She **had been learning** it for a year.

We **had been learning** it for a year.

You **had been learning** it for a year.

They **had been learning** it for a year.

Had you been learning it for a year?

Had he/she been learning it for a year?

Had you been learning it for a year?

Had they been learning it for a year?

— Yes, I **had**.

— No, I **had not**.

— Yes, he/she **had**.

— No, he/she **had not**.

— Yes, we **had**.

— No, we **had not**.

— Yes, they **had**.

— No, they **had not**.

- 1 Времена группы Perfect Continuous *ограничены* в употреблении: Present и Past Perfect Continuous не употребляются в отрицательной форме, а также в страдательном залоге (Passive); и, кроме того, не употребляется Future Perfect Continuous Tense.
- 2 Present и Past Perfect Continuous выражают действия, длящиеся или длившиеся в течение указанного периода до настоящего или прошедшего времени/момента.
- 3 Present и Past Perfect Continuous образуются с помощью вспомогательного глагола **to be** в Present или Past Perfect и **причастия настоящего времени** смыслового глагола.
- 4 На русский язык глаголы в Present и Past Perfect Continuous переводятся соответственно настоящим или прошедшим временем:

She **has been reading** this book for a week. Она *читает* эту книгу уже неделю.

When I first met him he **had been studying** Chinese for three years. Когда я познакомился с ним, он *учил* китайский язык уже три года.

10 Underline the predicates and translate the sentences into Russian:

- (1) I have been learning English for about a year.
- (2) And how long have you been learning this language?
- (3) They have been exporting these goods for more than five years.

- (4) Have the specialists been studying this problem for a long time?
 (5) How long had the company been producing these cars when he visited the plant?

11 Translate into English:

- (1) Он давно изучает французский язык самостоятельно?
 (2) Группа изучает русский язык с конца прошлого года.
 (3) Компания работает над этой проблемой уже два года.
 (4) Она жила в Москве уже несколько лет, когда здесь организовали отделение этой фирмы.

12 Read the following words paying attention to the stress:

to 'excute	—	ex'ecutive
to ,repre'sent	—	,repre'sentative
to en'courage	—	en'couragement
to con'fer	—	'conference
to pro'duce	—	pro'duction
to re'duce	—	re'duction
to trans'late	—	trans'lation

13 Translate the following word combinations:

sales figures	radio company
sales campaign	newly produced radios
major sales campaign	newly produced radio stocks
production figures	completely exhausted reserves

14 Translate these word combinations and use them in sentences of your own:

цифры, представленные в бизнес-плане	спрос начал падать
ломаная кривая спроса на графике	пик продаж
цифры поднялись до	продажи сокращаются

15 Complete the sentences with the following words:

*graph, production, reserve, sales, budget,
exhausted, climbed, encouraging*

- (1) Our sales figures in January were quite ...
- (2) Look at the ..., please.
- (3) You can see the ... figures. They are represented by the thick black line.
- (4) You can also see the ... figures. They are represented by the broken line.
- (5) In January and February we had large stocks of radios in ...
- (6) In March our stocks were ...
- (7) April is always a bad month because of the ...
- (8) In June the sales figures ... to ninety-nine thousand.

16 Write down the sales figures for every month, mentioned in the text, as in the model:

In January we sold 60,000 radios.

17 Find the answers in the text:

- (1) Why were the sales figures rather high in January and February, though the production figures were not very good in those months?
- (2) How did the situation change in March and April?
- (3) What special measures did the company take in May and June?
- (4) Did it effect the sales in July — September?
- (5) When did the demand start to fall?
- (6) What measures did the company plan to take?

18 Answer the following questions:

- (1) Will these measures change the situation, to your mind?
- (2) What would you do if you were an executive of that company?

Text 3 Gross Domestic Product

Gross Domestic Product or *GDP* is the amount of money a country makes from goods and services inside the country for a certain period of time, usually for a year.

When GDP is calculated different sectors of economy are analysed.

In the United Kingdom the following sectors of economy are usually analysed: manufacturing, services (financial, professional and scientific services, leisure and tourism), energy (oil, natural gas, coal) and agriculture. In the United States the following sectors of economy are usually analysed when the GDP is defined: construction and manufacturing; trade and finance; transport, communication and services; agriculture; and mining.

Speaking, as an example, about one of the recent year's GDP figures, the following can be quoted:

In the UK the services sector accounted for roughly 60 per cent of Gross Domestic Product. Manufacturing sector accounted for a small percentage of Gross Domestic Product. Energy production sector accounted for about 8 per cent of GDP. Agriculture – only for 4 per cent of GDP. But the agricultural sector satisfies two thirds of the country's needs. And only a small fraction of the total population, about 2 per cent, is engaged in agriculture.

In the USA the construction and manufacturing sector accounted for 40 per cent of GDP; trade and finance earned 25 per cent of GDP; transport, communication and services sector earned 20 per cent of GDP; agriculture and mining earned 5 per cent of GDP. By the way, 10 per cent of the employed population of the United States is engaged in agriculture.

Vocabulary

Gross Domestic Product	[ˈɡrɔʊs douˈmestɪk ˈprɒdʌkt]	валовой внутренний продукт
Gross National Product	[ˈɡrɔʊs ˈnæʃənl ˈprɒdʌkt]	валовой националь- ный продукт

to calculate	['kælkjuleɪt]	подсчитывать
science	[saɪəns]	наука
scientific	[,saɪn'tɪfɪk]	научный
leisure	['leɪzə]	досуг
to define	[di'faɪn]	определять
to quote	[kwəʊt]	цитировать, приводить (<i>текст</i>)

Grammar Revision 3: The words *per cent* and *percentage*

- 1 В английском языке латинское слово **per cent** (*процент*) имеет только одну форму для единственного и множественного числа и употребляется только после числительного; часто замсняется знаком %.
- 2 При отсутствии числительного (в значении "*процент*") употребляется существительное **percentage**.

per cent

one **per cent** один *процент* (1%)

five **per cent** пять *процентов*

10 **per cent** of the population is engaged in industry.

10 *процентов* населения занято в промышленности.

Industry earns about 5 **per cent** of GDP.

Промышленность дает 5 *процентов* ВВП.

percentage

a small **percentage** маленький *процент*

a big **percentage** большой *процент*

this **percentage** этот *процент*

that **percentage** тот *процент*

what **percentage** какой *процент*

A certain **percentage** of the population is engaged in agriculture.

Определенный *процент* населения занят в сельском хозяйстве.

He asked me what **percentage** of GNP agriculture earned.

Он спросил меня, какой *процент* ВВП дает сельское хозяйство.

Exercises

19 Translate into English:

- (1) 60% населения этой страны занято в сельском хозяйстве.
- (2) Какой процент населения занят в сфере производства? А какой в сфере услуг?
- (3) Это очень маленький процент.

- (4) Самый большой процент в сфере услуг приходится на туризм и отдых.
- (5) Я не знаю, на сколько процентов увеличились затраты в этом году (процент увеличения затрат).

20 Say what parts of speech the following words are:

to produce	to calculate	to manufacture	to quote
produce	calculation	manufacture	quoted
producer	calculator	manufacturer	quoting
product	calculated	manufactured	quotation
production	calculating	manufacturing	quotable
produced	calculating	manufacturing	quotation
producing	machine	industries	marks

21 Insert the correct prepositions:

- (1) The services sector accounts ... about 60 per cent of GDP.
- (2) Manufacturing sector accounts ... a small percentage of GDP.
- (3) Agricultural sector satisfied two-thirds ... the country's needs.
- (4) They are satisfied ... this fact.
- (5) About two per cent ... the population are engaged ... agriculture.
- (6) How many people are engaged ... trade?
- (7) In answer ... this question he quoted the exact figure.

22 Write out the term from the text which means the following:

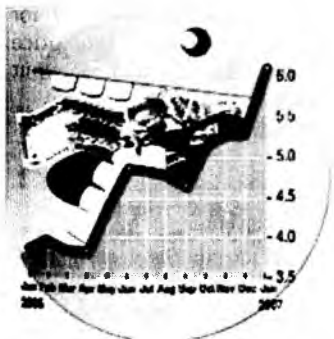
the amount of money a country makes from goods and services inside the country for a certain period of time, usually for a year

23 Complete the sentences:

- 1 In the United Kingdom the following sectors of economy are usually analysed to define GDP: _____
- 2 In the United States the following sectors of economy are usually analysed when GDP is defined: _____

24 Translate the terms into English:

валовой национальный продукт	энергетика (нефть, газ, уголь)
валовой внутренний продукт	сельское хозяйство
промышленное производство	строительство
добывающая промышленность	торговля и финансы
спрос и предложение	транспорт и связь
банковские услуги	бюджет
туризм и отдых	бюджетная система страны



Text 4 Inflation and prices

Here is a part of a television programme about inflation and prices in the UK:

(The prices are for a pound of food, not a kilo.)

A pound is about 450 grams.)

The reporter:

Inflation in Britain is running at about 15 per cent. These figures don't seem to mean very much, but when you look at the prices of food, you understand what inflation means to the ordinary person.

These are the prices you have to pay in the supermarket. Flour is 40 pence a pound and rice is 50. For a pound of sugar you'll have to pay 15 pence. Compare that with the price of sugar four years ago and you can see a real price difference.

Tomatoes are 1 pound sterling that's because it's a little early for tomatoes at the moment. Potatoes are 30 pence a pound. Peas and beans are 60 and 90, apples are 75. Onions are 60 pence a pound, bananas are 50 and sausages, the children's favourite, are 2 pounds sterling. Cheese has reached an incredible 3 pounds sterling a pound, and if you follow me over here to the meat counter, you'll see a lot more.

London has been truly called the most expensive city in the world, though, like all other cities, if you know your way around, you can always find lower prices than people normally pay.

Transport is expensive in London compared with other places. The fares on the underground and taxi fares are very high.

Some things are really expensive, accommodation for instance.

Telephone calls to another London number, to say nothing about international calls, are rather expensive.

And clothes?.. It's difficult to find an average price for clothes, because there is a big difference in the price range, depending on the kind of shop you buy your clothes in and what quality you buy.

Vocabulary

inflation	[ɪn'fleɪʃn]	инфляция
Inflation is running at 15 per cent.		Инфляция составляет 15%.
reporter	[rɪ'pɔ:tə]	корреспондент
rice		рис
sugar	['ʃʊgə]	сахар
tomato		помидор, томат
pea		горох
beans		бобы
apple	[æpl]	яблоко
onion	['ʌnjən]	лук
banana		банан
sausage	['sɔ:sɪdʒ]	сосиска; колбаса
cheese		сыр
expensive	[ɪks'pensɪv]	дорогой
fare	[fɛə]	стоимость проезда
underground	['ʌndəgraʊnd]	метро

accommodation	[ə,komə'deɪʃn]	жилье
international call		международный телефон- ный разговор
range	[reɪndʒ]	уровень
the price range		ценовой уровень

Grammar Revision 4: Указательные местоимения (Demonstrative Pronouns)

1 Указательные местоимения **this** (*этот*), **that** (*тот*) употребляются с существительными в *единственном числе*:

this price <i>эта</i> цена	that price <i>та</i> цена
this reporter <i>этот</i> репортер	that reporter <i>тот</i> репортер
This price is very high.	We didn't agree to that price.
<i>Эта</i> цена очень высокая.	Мы не согласились на <i>ту</i> цену.

2 Указательные местоимения **these** (*эти*), **those** (*те*) употребляются с существительными во *множественном числе*:

these prices <i>эти</i> цены	those prices <i>те</i> цены
these reporters <i>эти</i> репортеры	those reporters <i>те</i> репортеры
These prices don't suit us.	We had to increase those prices.
<i>Эти</i> цены нас не устраивают.	Мы были вынуждены увеличить <i>те</i> цены.

Exercises

25 Translate these word combinations and use them in sentences of your own:

эти репортеры	та цена, а не эта
этот ценовой уровень	эта средняя цена
все эти цифры	это качество
этот низкий процент	те проценты

26 Complete the sentences:

These goods are ...	That's right. I think ...
This is a very ...	That was really ...
That's all right. I like ...	That percentage was ...

27 Underline the nouns used with articles in the following sentences and explain their usage:

- (1) Here is a part of a TV programme about inflation and prices in the UK.
- (2) When you look at the prices of food you understand what inflation means.
- (3) The prices are for a pound of food.
- (4) Flour is 40 p a pound now.
- (5) A pound of sugar is 15 p.
- (6) It is a little (*немного*) early for tomatoes now.
- (7) You can often find lower prices in some other shops.

28 Read the following words and sentences paying attention to the sound [r]:

Here is a part of a TV programme.	for instance
He spoke over the radio or on TV.	for a pound of sugar
Telephone calls are rather expensive.	Flour is 40 p.
The prices are for a pound.	There is a big difference.

29 Find the answers in the text:

- (1) Did the reporter speak over the radio or on television?
- (2) What inflation did he mention?
- (3) Why did he mention an ordinary person?
- (4) For what food did he quote the prices?
- (5) What did he say about transport fares and accommodation in London?
- (6) How did he characterize prices for clothes?
- (7) What was his conclusion about London?

30 Do you agree that London is the most expensive city in the world? Give your reasons.

31 Write down the prices the reporter mentioned, as in the model:

Flour is forty pence a pound.

32 Write a few words about the prices for similar goods in Russia.

Text 5 Inflation and deflation

An inflationary development is characterized by *rising prices* within a certain period of time.

The rising prices is a consequence of an uneven development in the quantity of goods on offer and the quantity of money available, which itself determines the demand and is the inflation rate.



The causes of *inflation* are generally complex and can arise either from the goods or from the monetary side.

The consequences of inflation are extremely damaging for the economy. Inflation becomes *stagnation* when economic growth decreases or comes to a halt, but inflation continues to rise.

If the state does not take measures to combat stagnation, this leads to *stagflation*.

Deflation, the opposite development to inflation, represents a reduction in the supply of money in comparison with the supply of goods.

Vocabulary

deflation	[di'fleɪʃn]	дефляция
consequence	['kɒnsəkwəns]	следствие
even	[i:vn]	равномерный
ant. uneven	[,ʌn'i:vn]	неравномерный
inflation rate		уровень инфляции
cause	[kɔ:z]	причина
complex	['kɒmpleks]	сложный
to arise (arose, arisen)	[ə'raɪz, ə'rouz, ə'rɪzn]	возникать
damage	['dæmɪdʒ]	ущерб, вред
to damage		наносить ущерб/вред
damaging		наносящий ущерб/вред

stagnation	[stæg'neɪʃn]	стагнация
to decrease	[di'kri:tɪs]	уменьшать(ся)
decrease	['dɪkri:tɪs]	уменьшение
halt	[hɔ:lt]	остановка
to come to a halt		приходить к остановке, остановиться
to take measures		принимать меры
to combat	['kɒmbæt]	бороться
stagflation		стагфляция
to reduce	[ri'dju:ɪs]	уменьшать(ся)
<i>syn.</i> to decrease		
reduction	[ri'dʌkʃn]	уменьшение
<i>syn.</i> decrease		

Exercises

33 Give these English terms in Russian:

inflation	an inflationary development
inflation rate	stagflation
causes of inflation	deflation
consequences of inflation	demand and supply
inflation growth	supply of money
inflation reduction	supply of goods

34 Translate into Russian:

an uneven development in the quantity of goods on offer
 an uneven development in the quantity of money available
 to arise — to rise
 to increase — to decrease — to reduce
 to come to a halt — to halt
 to combat — combat

35 Write your definitions of the following terms:

inflation	deflation
stagflation	stagnation

36 Write out the terms which mean the following, from the text:

- (1) the situation when economic growth decreases or comes to a halt, but inflation continues to rise
- (2) the opposite development to inflation, representing a reduction in the supply of money in comparison with the supply of goods

37 Have a look at the cartoon:



*"We have high quality and low prices.
Which do you want?"*

Say:

- (1) if high quality goods are always very expensive, to your mind
- (2) if low prices always mean low quality
- (3) if prices usually grow both for high and low quality
- (4) if higher prices are associated with inflation, stagflation or deflation.

38 Write down the questions for the following answers:

- (1) _____ — It is characterized by rising prices within a certain period of time.
_____ ?
- (2) _____ ? — This leads to stagflation.
_____ ?

TEST

Mark the right variant:

1 It ... a very difficult year for us.

- A *have been*
- B *has been*
- C *has seen*

2 This year, we ... difficulties in production and sales.

- A *had had*
- B *have had*
- C *have been*

3 At the start of the year all their factories ... on strike.

- A *were*
- B *was*
- C *has been*

4 The strike ... at the end of May.

- A *finish*
- B *has finished*
- C *finished*

5 That month they produced twenty-eight ... radios.

- A *thousand*
- B *thousands*
- C *thousands of*

6 The figure of 123,000 radios is the best production figure we ... reached.

- A *have ever*
- B *have never*
- C *never*

7 The fall in September was for reasons ... our control.

- A *above*
- B *beyond*
- C *of*

8 The graph ... front of you shows the production figures.

- A *on*
- B *at*
- C *in*

9 In May we started a major ... campaign.

- A *sales*
- B *sold*
- C *sell*

10 In September ... started to fall.

- A *demands*
- B *demanded*

C demand

11 We ... this type of radios for more than ten years.

A are producing

B produce

C have been producing

12 We are going to start producing ... new line of radios.

A a

B an

C the

13 GDP can ... in a few similar ways.

A define

B be defined

C defined

14 When GDP is calculated different sectors of economy ...

A analyse

B are analysed

C is analysed

15 The construction and manufacturing sector accounted ... 40 per cent of GDP.

A for

B by

C to

16 Agriculture and mining earned twenty ... of GDP.

A per cent

B percentage

C part

17 Only two ... of the total population are engaged in agriculture.

A percentage

B cent

C per cent

18 A lot ... figures were quoted in the text.

A off

B on

C of

19 Inflation is running ...about 15%.

A on

B at

C for

20 This city has been truly called ... most expensive city in the world.

A the

B a

C an

UNIT 9

Factors of production



Land



Capitalist



Labour

Texts	1 The factors of production
	2 Land and labour
	3 Goods and capital
	4 Capital and investment
	5 The entrepreneur
Grammar Revision	1 Определительные придаточные предложения
	2 Совершенные времена в пассивном залоге
	3 Придаточные предложения условия и времени

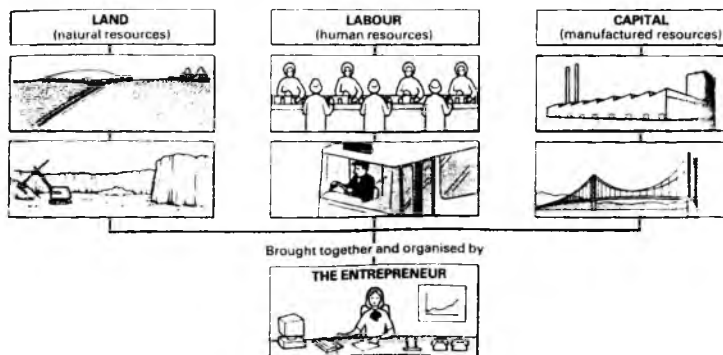
Text 1 The factors of production

Economic resources comprise human beings and all the things they use to produce the goods and services which people want. In economics, these resources are described as *factors of production*. They are often classified into three main groups:

- natural resources
- human resources
- and manufactured resources.

Natural resources are the resources provided by nature and not by human beings. The word *land* is used to describe the gifts of nature.

Human resources consist of the energies, skills and knowledge of the working population. These resources are described as *labour*.



The word *capital* is used to describe *manufactured resources*. They consist of such things as factories, machines, railway, roads, power stations, docks and so on.

Many economists include a fourth factor of production — the *entrepreneur*. This is the person (or persons) who organises land, labour and capital into units of production. These units of production are described as *firms*.

Vocabulary

to comprise	[kəm'praɪz]	включать, содержать
human being	['hju:mən 'bi:ɪŋ]	человек
<i>syn. person, man</i>		
gift	[ɡɪft]	подарок, дар
knowledge	['nɔ:lɪdʒ]	знания
labour (<i>Am. labor</i>)		труд
railway	['reɪlweɪ]	железная дорога
road	[rəʊd]	дорога, путь
entrepreneur	[,ɛntrəprə'neɪ]	предприниматель
to bring together		свести вместе

Exercises

1 Pronounce the words paying attention to the sounds [s] and [z]:

economist	resources
units	beings
docks	things
gifts	goods
groups	services
this	these
to classify	factors of production
to consist	to comprise

2 Pronounce and translate these word combinations:

to produce the goods	to comprise human beings
to produce the services	to comprise all the things
to consist of factories	to use the words
to consist of machines	to use the sentences

3 Read and translate the words; use them in sentences of your own:

economy — economist — economics
energy — energizer — energetic
capitalism — capitalist — capitalistic
entrepreneur — entrepreneurship — entrepreneurial
to know — knowledge — knowledgeable

Grammar Revision 1: **Определительные придаточные предложения (Attributive Clauses)**

Определительные придаточные предложения могут вводиться:

(1) союзами **which, that, who, whom**, которые часто опускаются:

These are the goods (**which/that**) These are the people (**who/whom**)
people want. **you know very well.**

Это товар, *который нужен*
людям.

Это люди, *которых вы хорошо*
знаете.

- (2) союзными словами **which, that, who**, которые (в отличие от союзов) являются в придаточных предложениях подлежащими и не могут опускаться:

These are the goods **which/that can be bought anywhere**.

Это товар, *который можно купить где угодно*.

The clothes **which/that are sold here** seem very good.

Одежда, *которая здесь продается*, очень хорошая.

These are the people **who can be relied on**.

Это люди, на *которых можно положиться*.

The students **who have passed the exam** may leave now.

Студенты, *которые сдали экзамен*, могут сейчас идти.

Note: **which, that** относятся к неодушевленным существительным, **who, whom** — к одушевленным.

Exercises

4 Underline the attributive clauses, read and translate the sentences:

- (1) They comprise all the things people use.
- (2) They comprise all the goods and services (which) people need.
- (3) An entrepreneur is the person who organises all the three factors.
- (4) Entrepreneurs are the persons who organise and manage all this.
- (5) I don't remember the name of the economist who wrote about that.
- (6) I have read the book which gives much information on economics in present-day Germany.

5 Translate the following:

- (1) заводы, которые производят эту продукцию
- (2) станки, которые им нужны
- (3) специалисты, которые подготовили этот документ
- (4) электростанции, которые были закрыты
- (5) факты, которые вы хорошо знаете
- (6) предприятия, которые участвовали в том проекте
- (7) экономисты, которые спорят об этом

6 Have a look at the pictures given in the text and answer these questions:

- (1) What three factors of production do economists usually name?
- (2) What does each of them mean?
- (3) Is the fourth factor recognized by Russian economists, as far as you know?
- (4) Do factors of production mean economic resources?
- (5) What do economic resources usually comprise?

Text 2 Land and labour

The word *land* is taken to mean all those gifts of nature which are available to us for the satisfaction of our wants. It includes

- the natural fertility of the soil
- the minerals in the earth's surface
- forests, rivers, and the riches in the sea.

Many economists consider that land, unlike labour and capital, is limited in supply. Most of the problems in economics, however, are not about the supply of land, but about the supply of land for some particular use. It is also true that there is a strictly limited supply of minerals in the earth's surface. This point has been brought home to us by the present worries about the future supply of oil. Minerals are non-replaceable resources.

The word *labour* means human efforts of all types — manual and non-manual, skilled and unskilled.

How much can be produced depends to a large extent on the number of workers available and upon the number of hours, on average, which each worker is prepared to work. Any change in the length of the working week or in the length of annual holidays will obviously affect the supply of labour. A country's supply of labour, therefore, depends upon

- the size of the total population
- the proportion of the total population which is available for work
- the average number of hours (per week or per year) worked by members of the working population.

Although the total supply of labour is very important in determining a country's output of goods and services, the quality or efficiency of labour is also very important. The efficiency of labour is generally taken to mean its productivity and this is usually measured in terms of output per worker-hour. Many different things can affect the productivity of labour. Some of the more important influences are

- education and training facilities
- working conditions
- management and equipment.

Vocabulary

soil		почва, земля
earth	[ə:θ]	земля
surface	['sə:fis]	поверхность
unlike		непохожий; не такой, как
strict		строгий
point		момент; вопрос
worry	['wʌrɪ]	беспокойство, тревога
effort	['efət]	усилие
manual <i>adj</i> <i>n</i>	['mænjʊəl]	ручной руководство, учебник
length		длина
annual	['ænjʊəl]	годовой, ежегодный
to affect	[ə'fekt]	воздействовать/влиять на
efficiency	['fiʃjənsɪ]	эффективность, производи- тельность
influence on		влияние на
facilities	[fə'sɪlɪtɪz]	оборудование, аппаратура; условия, средства

Grammar Revision 2: **Совершенные времена в пассивном залоге (Perfect Tenses, Passive)**

Present Perfect, Passive

I have been told about it.	I have not been told about it.		
You have been told about it.	You have not been told about it.	Have you been told about it?	— Yes, I have . — No, I have not .
He/She has been told about it.	He/She has not been told about it.	Has he/she been told about it?	— Yes, he/she has . — No, he/she has not .
We have been told about it.	We have not been told about it.		
You have been told about it.	You have not been told about it.	Have you been told about it?	— Yes, we have . — No, we have not .
They have been told about it.	They have not been told about it.	Have they been told about it?	— Yes, they have . — No, they have not .

Past Perfect, Passive

I had been told about it.	I had not been told about it.		
You had been told about it.	You had not been told about it.	Had you been told about it?	— Yes, I had . — No, I had not .
He/She had been told about it.	He/She had not been told about it.	Had he/she been told about it?	— Yes, he/she had . — No, he/she had not .
We had been told about it.	We had not been told about it.		
You had been told about it.	You had not been told about it.	Had you been told about it?	— Yes, we had . — No, we had not .
They had been told about it.	They had not been told about it.	Had they been told about it?	— Yes, they had . — No, they had not .

- 1 **Present Perfect, Passive** и **Past Perfect, Passive** выражают действия, совершившиеся до настоящего или прошедшего времени/момента и направленные на лицо или предмет, выраженные подлежащим предложения. Образуются они с помощью вспомогательного глагола **to be** в **Present Perfect** или **Past Perfect** и **причастия прошедшего времени** смыслового глагола.

- 2 На русский язык Present и Past Perfect, Passive обычно переводятся прошедшим временем, причем, как и в других случаях употребления страдательного залога, используются неопределенно-личные предложения:

I **have been asked** to phone later. Меня *попросили* позвонить позже.
He **had been seen** here a few days before they came. Его *видели* здесь за несколько дней до того, как они приехали.

Exercises

7 Translate into Russian:

- (1) This point has already been discussed.
- (2) They have not been informed of the conference.
- (3) Before the Revolution started a lot of minerals had been extracted.
- (4) Had the output of services been determined by the beginning of the year?
- (5) Had he been sent the invitation before the end of the week?

8 Choose the right form and translate the sentences:

- (1) These problems (*have not/have not been*) discussed yet.
- (2) The announcement (*was/has been*) made yesterday.
- (3) Before this graph was drawn all these figures (*have/had*) been carefully studied.
- (4) Have all these people (*employed/been employed*)?
- (5) (*Has/Have*) he been informed of the presentation?

9 Translate into English:

- (1) Они не были готовы (подготовлены) к этой работе.
- (2) Это оборудование уже закуплено на российском заводе.
- (3) Товар был взят в кредит на шесть месяцев.
- (4) Вся сумма уже выплачена.

10 Use *which* or *who* where necessary, underline the attributive clauses and translate the sentences:

- (1) The word means gifts of nature ... are available to people.

- (2) The number of hours ... each worker is prepared to work is very important.
- (3) It depends on the proportion of total population ... is available to work.
- (4) Does it depend on the number of people ... work.
- (5) It doesn't depend on the number of hours ... are worked by the working population.
- (6) He spoke about the efficiency ... was taken to be measured.
- (7) The article mentions a few factors ... can affect the productivity of labour.

11 Find the equivalents in the text:

- (1) земля, в отличие от труда и капитала, ...
- (2) иметь ограничение...
- (3) об этом мы вспомнили, когда возникли опасения...
- (4) это, очевидно, сказывается на предложении рабочей силы...
- (5) это важно для определения ...
- (6) это измеряется производительностью ...
- (7) многие факторы могут повлиять на ...

12 Use the right preposition and make sentences using these word combinations:

minerals (<i>on/in</i>) the earth's surface	to be available (<i>for/about</i>) work
riches (<i>on/in</i>) the sea	(<i>on/in/of</i>) average
most (<i>of/off</i>) the problems	(<i>to/at</i>) a large extent
to depend (<i>on/of</i>) smth	(<i>to/on</i>) a certain extent

13 Write a plan of the text and answer the questions:

- (1) What things often affect the productivity of labour?
- (2) Does the supply of labour affect output of goods and services?
- (3) Changes in the length of the working week affect the supply of labour, don't they?
- (4) Changes in the length of annual holidays affect the supply of labour, don't they?

14 Translate these word combinations and use them in sentences of your own:

обозначать что-либо	среднее количество часов
удовлетворять потребности	производительность выросла
усилия человека	годовой отчет
влиять на что-либо	большие усилия
влияние на что-либо	условия труда

Text 3 Goods and capital

Goods which are wanted for their own sake, because they provide immediate satisfaction, are described as *consumer goods*.

Capital goods are not wanted for their own sake, but because they help firms to increase their outputs of consumer goods.

Whether a good is classed as a consumer good or a capital good sometimes depends upon the use to which it is put. A sewing machine used only in the home, for making and repairing clothes and other items for the family, is a consumer good. A sewing machine used in a clothing factory, however, is a capital good.

Perhaps the most striking feature of modern manufacturing industry is the very large amount of capital which each worker needs to do his job. In industries such as those producing motor cars, oil, chemicals and steel, this amounts to many thousands of pounds worth of capital for each worker employed.

Businesses usually describe their capital as either *fixed capital* or *working capital*.

Fixed capital is long lasting and consists of things which do not change their form in the process of production. A manufacturing firm would describe its factory buildings and machinery as fixed capital. For a farmer, fixed capital would comprise assets such as barns, cowsheds, milking machines and tractors.

Working capital includes those things which are 'used up' in the process of production; that is, they are changed into some other form. A farmer's seeds and fertilizers, a shoe manufacturer's stocks of leather, and a furniture maker's supplies of timber are good examples of working capital. Firms also include

in their working capital the stocks of money they hold for 'running expenses' (e.g. buying materials and paying wages).

Vocabulary

consumer goods		потребительские товары
for their own sake		для себя самих
capital goods		средства производства
whether	[ˈwəðə]	ли (<i>союз</i>)
to sew	[sou]	шить
sewing machine		швейная машина
to repair	[riˈpeə]	ремонттировать
striking		поразительный
to be worth of smth		стоить чего-либо
fixed capitl		основной капитал, основ- ные фонды, основные средства
working capital		оборотный капитал, обо- ротные фонды, оборотные средства, текущие активы
barn	[ba:n]	амбар, сарай
cowshed		хлев, коровник
seed		семя, зерно
fertiliser	{'fɜ:tlɪzə}	удобрение
timber	{'tɪmbə}	лес, лесоматериал
expenses	[ɪks'pensɪz]	расходы
running expenses		эксплуатационные расходы

Exercises

15 Choose the correct form of the verb and translate the sentences:

- (1) Consumer goods (*want/is wanted/are wanted*) for their own sake.
- (2) Capital goods (*help/has helped/are helped*) to increase the output of consumer goods.
- (3) Goods can (*class/is classed/be classed*) into two groups.
- (4) It depends on the use to which goods (*be put /are put/will put*).
- (5) Capital can (*be classed/classed/class*) as either fixed or working capital.

- (6) Fixed capital (*is comprised/comprises/comprise*) various things which do not change in the process of production.
- (7) Working capital (*includes/include/is included*) things which (*is used/are used/use*) up in the process of production.

16 Translate these word combinations and use them in sentences of your own:

много новейших машин	высокий процент дохода
три тысячи фунтов	две тысячи рабочих
несколько десятков фирм	сотни безработных
5% современного производства	сотни фермеров

17 Complete the sentences using these words:

working, running, clothing, repairing, manufacturing

- (1) ... expenses include those for buying materials, paying wages etc.
- (2) A sewing machine can be used for ... clothes.
- (3) She works for a ... factory.
- (4) One of the types of industry is ... industry.
- (5) ... capital includes things which are used in production.

18 Make sentences using these word combinations:

a motor car	a furniture maker's supplies
a farmer's seeds	a three-room flat
a shoe manufacturer's stocks	a five per cent discount

19 Group these words into two columns:

buildings	machinery	timber	textbooks	barns	books
tractors	seeds	fertilisers	stationery	leather	furniture

working capital

fixed capital

20(a) Give definitions of the following:

Capital goods

Natural resources

Consumer goods

Manufactured resources

Durable goods

Farm resources

Non-durable goods

Credit resources

(b) Translate into English:

потребительские товары

расходы и доходы

оборотный капитал

выполнять работу

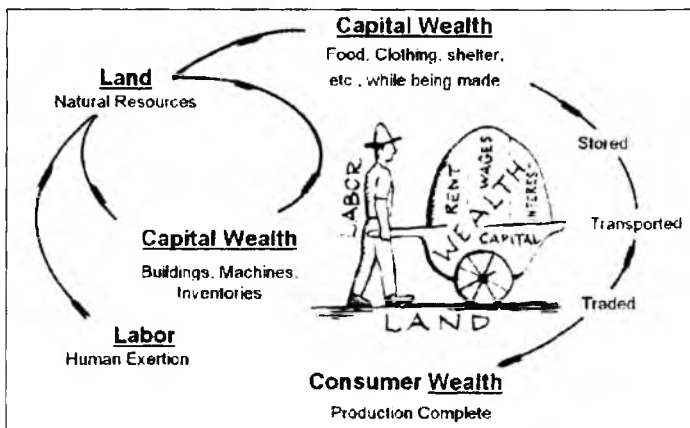
основной капитал

нанимать рабочих

швейное производство

платить зарплату

21(a) Have a look at the picture:



(b) Translate into Russian:

(1) shelter

(4) wages

(2) inventories

(5) human exertion

(3) rent

(6) to store

(c) What English terms mean the following:

- (1) богатство, изобилие; благосостояние; материальные ценности, богатства
- (2) потребитель, покупатель; клиент, заказчик

(d) Answer the following questions:

- (1) How is wealth represented in the picture?
- (2) What is the composition of capital wealth?
- (3) In what way is it different from consumer wealth?

Text 4 Capital and investment

In economics, the word *investment* does not mean buying shares on the Stock Exchange or putting money into a savings account. The word is used to describe the production of real capital goods. Investment takes place when capital goods are produced. *Gross investment* is the total output of capital goods during a given period of time, usually one year.

But capital goods are always wearing out or becoming out of date. Some part of the total output of capital goods, therefore, will be required to replace the worn-out and outdated equipment. *Depreciation* describes the extent to which a stock of capital loses its value owing to wear and tear and obsolescence.

Net investment is the annual increase in the total stock of capital. This will obviously be less than gross investment, because some of the new capital will be required to replace the outdated and worn-out capital. Therefore:

Gross investment minus Depreciation = Net investment

The rate of net investment in a country is a very important item. It tells us the rate at which that country's stock of capital is increasing. Future productivity depends very much on the present rate of net investment.

Vocabulary

gross investment		валовые инвестиции/ капиталовложения
net investment		чистые инвестиции/капиталовложения
savings account		сберегательный счет
total	[təʊtəl]	полный, суммарный
to wear out (wore, worn)	['weər 'aʊt]	изнашиваться
outdated		устаревший
depreciation	[di,prɪ:'eɪʃn]	амортизация; амортизационные отчисления
owing to smth		благодаря чему-либо
wear and tear	['weər ənd 'teə]	износ; износ основного капитала
obsolescence	[,ɒbsəʊ'lesns]	устаревание

Exercises

22 Use the following in sentences of your own:

economics	the word 'investment'
mathematics	the word 'depression'
logic	the word 'rate'
geography	the rate of inflation
history	the rate of net investment
literature	the rate of profitability

23 Translate into English:

инвестирование	на фондовой бирже
общие капиталовложения	покупать и продавать акции
устаревшее оборудование	накопительный счет
износ станков	положить деньги на счет

24 Match the equivalents:

net investment	цена-нетто (цена после вычета всех скидок)
net amount	ЧИСТЫЙ ПРОДУКТ
net value	ЧИСТАЯ ДОБАВЛЕННАЯ СТОИМОСТЬ
net value added	СУММА-НЕТТО
net price	ЧИСТЫЕ КАПИТАЛОВЛОЖЕНИЯ
net production	ЧИСТАЯ СТОИМОСТЬ

25 Answer these questions:

- (1) What does Text 4 speak about?
- (2) What does it tell us about depreciation?
- (3) How many economic terms does it describe?
- (4) Is it very easy to translate this text?

26 Write your definitions of these terms:

investment	gross investment
net investment	depreciation

Text 5 The entrepreneur

Land, labour and capital are required if production is to take place. If left to themselves, however, these factors of production will not produce anything. They have to be brought together and organised into a unit of production. Someone must take the decision on what to produce, and on how and where to produce it. In addition, the services provided by the land, labour and capital have to be paid for.

The person (or persons) who undertakes the responsibilities and risks of employing land, labour and capital, and who decides how these resources are to be used, is described as an *entrepreneur*.

Entrepreneurs, then, are decision-takers and risk-bearers. They must take risks because they purchase and employ the services of the factors of production without any guarantee that the money they will obtain from selling their outputs will cover their costs. They can have no certainty that they will make a

profit. It is the expectation of profit which persuades them to accept the risks of setting up and carrying on a business.

Entrepreneurs as risk-bearers, organisers and managers are recognised as a fourth factor of production. In the one-person business it is easy to recognise the entrepreneur, because one person takes all the risks and all the important decisions. In a large company, however, the risks are borne by the people who put their money into the business, the shareholders, while management decisions are taken by the directors. The different tasks of the entrepreneur are carried out by different groups of people.

Vocabulary

to undertake (undertook, undertaken)	[ˌʌndə'teɪk]	брать на себя (<i>ответственность, обязанность</i>)
to take a decision		принимать решение
decision-maker		лицо/сторона, принимающее решение
decision making		принятие решений
to bear a risk		принимать на себя риск
risk-bearer		лицо/сторона, принимающее на себя риск(и)
to cover costs		брать на себя расходы, покрывать расходы
certainty	['sɜ:təntɪ]	определенность
expectation	[ˌɛkspek'teɪʃn]	ожидание
to persuade	[pə'sweɪd]	убеждать
to accept	[ək'sept]	принимать, акцептовать
to carry on		продолжать, вести
task	[tɑ:sk]	задача

Grammar Revision 3: Придаточные предложения условия и времени (Clauses of Condition and Time)

В придаточных предложениях условия и времени, относящихся к будущему времени, глагол употребляется не в будущем времени, а в **настоящем (Present Indefinite или Present Perfect)**:

If I see him tomorrow I shall tell him about the lecture.

Если я увижу его завтра, я скажу ему о лекции.

When we have some free time we shall go to this museum.

Когда у нас будет время, мы пойдем в этот музей.

After I have studied this material I shall write an essay.

После того как я изучу эти материалы, я напишу сочинение.

Note: Следует помнить, что союзы **if, when** могут также употребляться в придаточных предложениях **дополнения** (отвечают на вопрос Что?). В этих случаях союз **if** переводится на русский язык частицей *ли* и в придаточном предложении может употребляться будущее время:

I do not know if he **will come** to the lecture.

Я не знаю, *придет ли* он на лекцию.

I wonder when he **will come**.

Интересно, когда он *придет*.

Exercises

27 Use the verbs in the right form and translate the sentences:

- (1) If these factors (*to leave*) to themselves they will not produce anything.
- (2) The production will start if the four factors (*to bring*) together.
- (3) Production will fail if the entrepreneur (*not to participate*).
- (4) After they (*to agree*) on what to produce they will start buying raw materials.
- (5) They will discuss possible profit before they (*decide*) to make some changes.
- (6) The company will run certain risks if they (*not to think*) everything over beforehand.

28 Choose the right word, read and translate the sentences:

shareholders, entrepreneurs, responsibilities, factors, decision, services

- (1) It is necessary to take ... on how and where to start the business.
- (2) These ... have to be paid for.
- (3) The entrepreneur undertakes all the ... and risks.
- (4) The ... are those who own shares.
- (5) The ... are those who own a business and run it, taking all the financial risks or they own stock in a company.
- (6) Does the lesson describe all the ... of production in a very detailed way?

29 Use these words and expressions in sentences of your own:

to take/to bear/to run/to undertake risks	risky
at the risk of something	full of risk
at their own risk	risky step

30 Translate into English:

- (1) акции, которые они получают в результате акционирования
- (2) Это та прибыль, которая убедит их, что необходимо пойти на риск.
- (3) расходы, на которые они не пойдут
- (4) решение, которое они примут вместе
- (5) аукцион, который будет проведен в следующем месяце
- (6) Не следует производить оборудование, которое уже устарело.

31 Write a summary of the text and mention what you think of the role of the entrepreneur.

32 Agree or disagree with the following statements.

Give your reasons:

Every person can easily become a good entrepreneur.

Many people do not like taking risks.

It is very easy for everybody to speak about factors of production.

TEST

Mark the right variant.

1 In economics, economic resources ... as factors of production.

- A *describe*
- B *described*
- C *are described*

2 They are often classified ... three main groups.

- A *on*
- B *into*
- C *to*

3 Natural resources are the resources provided ... nature.

- A *by*
- B *with*
- C *for*

4 Human resources consist ... the energies, skills and knowledge of the working population.

- A *in*
- B *of*
- C *by*

5 ... resources, or capital cover such things as factories, machine, railway, roads, power stations and so on.

- A *manufacture*
- B *manufacturing*
- C *manufactured*

6 The entrepreneur is the person who ... land, labour and capital into units of production.

- A *organise*
- B *organises*
- C *organiser*

7 Many economists consider that land is limited ... supply.

- A *in*
- B *of*
- C *with*

8 There is a strictly ... supply of minerals.

- A *limit*
- B *limited*
- C *limitation*

9 The volume of production depends ... the number of workers and the number of hours they work.

- A *on*
- B *by*
- C *in*

- 10 Many different things can ... the productivity of labour.
A *be affected*
B *affect*
C *to be affected*
- 11 Consumer goods are wanted ... their own sake.
A *in*
B *for*
C *with*
- 12 Capital goods help firms to increase their outputs of ... goods.
A *consumption*
B *consume*
C *consumer*
- 13 Fixed ... consists of things which do not change their form in the process of production.
A *capitals*
B *capital*
C *capitalism*
- 14 ... capital includes those things which are 'used up' in the process of production.
A *working*
B *work*
C *worker*
- 15 Running ... include buying materials and paying wages.
A *expensive*
B *expense*
C *expenses*
- 16 Capital goods are always working ...
A *out*
B *off*
C *of*
- 17 Depreciation describes the extent to which a ... of capital loses its value.
A *share*
B *stock*
C *stocks*
- 18 Gross investment minus Depreciation is Net ...
A *Invest*
B *Investor*
C *Investment*
- 19 Entrepreneurs are decision-takers and risk-...
A *bears*
B *bearers*
C *maker*
- 20 They can have no ...that they will make a profit.
A *certain*
B *certainly*
C *certainty*

UNIT 10

Foreign trade



Texts	1 Basic terms in foreign trade
	2 Foreign trade of the UK
	3 The European Union
	4 Foreign trade figures
	5 The World Trade Organization
Grammar	1 The pronoun <i>it</i>
Revision	2 Причастие настоящего времени
	3 Причастие прошедшего времени

Text 1 Basic terms in foreign trade

Countries buy and sell *various goods* as well as *various services*. Goods bought from abroad, such as food, cars, machines, medicines, books and many others, are called *visible imports*. Goods sold abroad are called *visible exports*.

Services, such as insurance, freight, tourism, technical expertise and others, are called *invisible imports and invisible exports*.

The total amount of money a country makes including money from visible and invisible exports, for a certain period of time, usually for a year, is *Gross National Product*, or *GNP*.

The difference between a country's total earnings or *GNP*, and its total expenditure is called its *balance of payments*.

The difference between what a country receives for its visible exports and what it pays for its visible imports is its *balance of trade*. If a country sells more goods than it buys, it will have a *surplus*. If a country buys more than it sells, it will have a *deficit*.

Vocabulary

foreign		внешний
medicine	['medsɪn]	лекарство; медицина
visible	['vɪzɪbl]	видимый
<i>ant.</i> invisible	[ɪn'vɪzɪbl]	невидимый
imports	['ɪmpɔ:ts]	импорт
<i>ant.</i> exports	['eksɜ:pɔ:ts]	экспорт
abroad		за границу
freight	[fret]	фрахтование, фрахт
expertise	['eksɜ:pə:ɪz]	экспертиза, знания
to balance	['bæləns]	балансировать, уравни- вешивать
balance		баланс, остаток
balance of payments		платежный баланс
balance of trade		торговый баланс
<i>syn.</i> trade balance		
surplus	['sɜ:plʌs]	излишек, активное сальдо

Grammar Revision 1: The pronoun *it*

Местоимение **it** заменяет существительное, обозначающее неодушевленный предмет, и может выполнять в предложении следующие функции:

(1) подлежащего

It (this suit) is very expensive.
Он (этот костюм) очень дорогой.

(2) дополнения

I like **it** (this jacket) very much.
Мне *он* (этот жакет) очень нравится.
Do you know anything about **it** (this film)?
Вы что-нибудь знаете о *нем* (об этом фильме)?

(3) подлежащего (в безличных предложениях)

It is (it's) winter in North America now.
Сейчас в Северной Америке зима.
It is (it's) snowing in Moscow now.
В Москве сейчас идет снег.

It is (it's) very cold.

Очень холодно.

It was three o'clock when I came home.

Когда я пришел домой, было три часа.

It will be a ten minute walk to the forest.

До леса десять минут пройти пешком.

Note: Следует отличать сокращенное написание **it's** (= **it is**) — местоимения **it** и глагола **is** от притяжательного местоимения **its**:

The export of Britain and **its** import are growing.

Экспорт Великобритании и *ее* импорт растут.

Exercises

1 Make sentences using the following:

its foreign trade

its total amount

its visible and invisible exports

its balance of payments

its importance

its GNP

its technical expertise

its GDP

2 Complete the sentences:

It's difficult for me to ...

It's not raining ...

It's necessary ...

It's ... o'clock now.

It's cold ...

It's ... today.

3 Read the following words paying attention to the sound [ə:]:

sir

earner

person

girl

earnings

personal

her

service

surplus

return

terms

entrepreneur

earn

observe

journal

4 Read the following words paying attention to the stress:

to im'port

'imports

'export 'figures

to ex'port

'exports

'visible 'exports

to inc'rease

'increase

'rising 'exports

to dec'rease

'decrease

the 'world's 'exports

to pre'sent

'present

'British 'exports

to ext'ract

'extract

'principal 'exports

5 Write out the definitions of the following terms from the text:

(1) visible imports

(2) GNP

(3) balance of trade

(4) invisible imports

(5) balance of payments

(6) a surplus

(7) a deficit

6 Underline the correct words in the brackets:

(1) Goods sold to other countries, such as food, cars, machines, medicines, books, musical instruments, cassettes, discs and many others, are (*visible, invisible*) exports.

(2) Services, such as insurance, freight, tourism, technical expertise, medical operations and others sold to other countries are invisible (*imports, exports*).

(3) The difference between total earnings of a country and its total expenditure is called its balance of (*payments, trade*).

(4) The difference between a country's earnings for its visible exports and expenditure for its visible imports is called its balance of (*payments, trade*).

(5) The difference between a country's GNP and its total expenditure is called its balance of (*payments, trade*).

(6) The total amount of money a country earns including exports, for a certain period of time, is called (*GDP, GNP*).

(7) The amount of money a country earns for goods and services inside the country is called (*GDP, GNP*).

(8) If a country sells more goods than it buys it will have a (*deficit, surplus*).

7 Complete the sentences:

(1) Gross National Product is the total amount...

(2) Gross Domestic Product is...

(3) Invisible exports and imports are...

(4) Visible exports and imports are...

- (5) A country's balance of payments is...
- (6) A country's trade balance is...
- (7) If a country sells more goods than it buys, it will have a ...
- (8) If a country buys more than it sells, it will have a ...

8 Have a look at the two pictures:



Visible trade



Invisible trade (tourism)

Answer the following questions:

- (1) What does each picture show?
- (2) Which of them symbolizes visible trade?
- (3) Is tourism one of the items of invisible trade?

Text 2 Foreign trade of the UK

In the 19th century Britain dominated international trade, accounting for about one third of the world's exports. Early in the 20th century its position changed. The volume of world's exports increased but the percentage of British exports in world trade declined significantly.

But still foreign trade is vital to Britain's livelihood. With a large population, small land area, and few natural resources, the country must depend on foreign trade to supply the raw materials for English factories and to provide a market for the sale of thousands of types of manufactured goods produced by English industries.

The United Kingdom's principal exports are vehicles, machinery, manufactured goods and textiles. Her main imports are foodstuffs and most of the raw materials for industry.

There is usually an unfavourable balance of trade, that is, imports exceed exports, but this is compensated for in part by the so-called *invisible trade*.

The earnings from invisible trade come in the way of shipping charges, interest payments from foreign investments, interest payments from British enterprises abroad, and tourist expenditure. The earnings from foreign tourist trade make this one of British important industries.

Britain has got very sound economic ties with various countries of the world, especially the Commonwealth countries. The Commonwealth, officially called *The Commonwealth of Nations*, has grown out of the old British Empire which came to an end with the Second World War. The Commonwealth countries are Canada, Australia, New Zealand and a few small countries and territories. The UK enjoys special rights to import various agricultural products such as fruits and vegetables from the Commonwealth at very good prices all year round.

Vocabulary

to dominate		господствовать
volume		объем
vital	[ˈvaɪtəl]	жизненно важный, существенный
livelihood	[ˈlaɪvliːhʊd]	жизнеспособность, жизнедеятельность
manufactured goods		промышленные товары
vehicle	[ˈviːkl]	транспортное средство
favourable	[ˈfeɪvərəbəl]	благоприятный
favourable balance of trade		благоприятный торговый баланс
favourable balance of payments		благоприятный платежный баланс

unfavourable		неблагоприятный
to exceed	[ik'si:d]	превышать
shipping charges		расходы по отгрузке
enterprise	['entəpraiz]	предприятие
sound		прочный, глубокий
tie	[tai]	связь
the Commonwealth		(Британское) Содружество Наций

Grammar Revision 2 Причастие настоящего времени (Present Participle/Participle I)

1 Причастие настоящего времени (Present Participle/Participle I) может выполнять в предложении следующие функции:

(1) определения

He spoke about the **increasing** trade of the country.

Он говорил о *растущей* торговле страны.

He spoke about the trade **increasing** every year.

Он говорил о торговле, *увеличивающейся* каждый год.

Если причастие настоящего времени в роли определения имеет дополнительные относящиеся к нему слова, то причастие стоит **после определяемого существительного**.

В других случаях причастие в роли определения ставится **перед существительным**, к которому оно относится.

(2) обстоятельства времени

(When) **speaking** about Africa he gave a few concrete figures.

Когда он *говорил (говоря)* об Африке, он привел несколько конкретных цифр.

Перед причастием настоящего времени в роли обстоятельства времени могут стоять союзы **when** или **while**.

(3) обстоятельства образа действия или сопутствующих действий

He came into the room **greeting** everybody.

Он вошел в комнату, *приветствуя* всех.

(4) части сказуемого

They are still **discussing** the report.

Они все еще *обсуждают* отчет.

2 На русский язык **Present Participle** могут переводиться причастиями, деепричастиями, придаточными предложениями, глаголами и даже существительными.

Exercises

9 Underline the present participles, say what parts of sentences they are, read and translate the sentences:

- (1) Britain dominated foreign trade accounting for 30% per cent of the world's exports.
- (2) It has contacts with a few oil exporting countries.
- (3) Its factories are decreasing output using the materials they have in stock.
- (4) The country earns a lot attracting foreign tourists from all over the world.
- (5) They are doing good business importing equipment on an advantageous basis.
- (6) The newspapers write about growing imports of cars from Germany.

10 Translate these word combinations and use them in sentences of your own:

растущая инфляция	вещества, наносящие вред
снижающийся доход населения	составляя 10% всего экспорта
меняющиеся условия труда	составляя еще больший процент
возникающие трудности	принося чистый доход

11 Use the right articles and translate these word combinations:

... 19 th century	... United Kingdom's exports
... 21 st century	to have ... unfavourable balance
... Commonwealth	of payments
all ... Commonwealth countries	... balance of payments of ...US

12 Find the equivalents in the text:

в начале XX века	это частично компенсируется
имя большое население	доходы поступают в виде
товары, произведенные в Англии	Содружество, официально
то есть	называемое...

13 Insert the correct prepositions:

- (1) In the 19th century Britain accounted ... about one third ... world's exports.
- (2) Foreign trade is vital ... Britain.
- (3) The country depends ... foreign trade.
- (4) There is usually an unfavourable balance ... trade in the country.
- (5) But this is compensated ... by the so-called invisible trade.
- (6) The earnings ... invisible trade come in various payments.
- (7) The earnings ... foreign tourism make it a very important industry.
- (8) The Commonwealth has grown ... the old British Empire.
- (9) The old British Empire came ... an end ... the Second World War.

14 What words in the text prove that:

- (1) Britain was one of the main exporters in the world.
- (2) At the beginning of the 20th century Britain lost its dominating position.
- (3) There are a few objective factors why foreign trade is very important for Britain.
- (4) Britain needs raw materials for its industries.
- (5) Britain is interested in exporting its manufactured goods.
- (6) Britain imports a lot of foodstuffs.
- (7) Britain's invisible exports exceed invisible imports.

15 Complete the sentences with the following words:

*world's export, international trade, livelihood, percentage,
manufactured goods*

- (1) In the 19th century Britain dominated ...
- (2) Britain accounted for about one-third of the ...
- (3) In the 20th century the volume of ... increased.
- (4) The ... of British exports in the world trade declined significantly.
- (5) But still foreign trade is vital to Britain's ...
- (6) The country depends on foreign trade to provide a market for their ...

16 Write answers to the following questions:

- (1) What goods does the United Kingdom export and import? — _____
- (2) What services does the country export? — _____
- (3) Does the country earn a lot of money thanks to a big number of tourists coming to Britain? — _____
- (4) What is the Commonwealth? — _____

17 Sum up what the text says about:

Britain's visible imports
its visible and invisible exports
its ties with the Commonwealth countries

Text 3 The European Union

The European Union (the EU) was announced by fifteen European countries, mostly former Common Market countries, in 1992 when they signed the Treaty on European Union. These member countries were Belgium, France, Germany, Italy, Austria, Luxembourg, Denmark, the Netherlands, Finland, Sweden, Greece, Spain, Portugal, Ireland, and the United Kingdom.

The treaty set, as its objective, the establishment of economic and monetary union. In January 1999 a single currency (the euro) was introduced, though Great Britain did not join the euro and it is still keeping the pound sterling. Joining the euro is being highly debated and a recent poll showed that most Britons supported this perspective.



At present the European Union comprises more than twenty member states including Cyprus, Hungary, Slovakia, Bulgaria, Rumania, Estonia, Latvia, Lithuania.

Issues currently facing the EU cover its membership, structure, procedures and policies. They include the status and future of the new constitutional treaty; enlargement to the south and east; problems of financial probity and accountability, and many others.

The Council of Ministers of the EU has approved a regulation requiring all listed (publicly-traded) companies in all member states to prepare their financial statements using the International Accounting Standards (IAS).

The IAS are issued by the IASB, the Board of the International Accounting Standards Committee (IASC). Many countries of the world have already endorsed IAS as their own accounting standards.

Vocabulary

to announce	[ə'naʊns]	объявлять
announcement		объявление
the Common Market		Общий рынок
treaty		договор
to set		устанавливать, определять
to join		присоединяться к
to debate	[di'beɪt]	обсуждать
(public opinion) poll		опрос общественного мнения
to support		поддерживать
support		поддержка
issue	['ɪʃu: /'ɪsju:]	вопрос, проблема
<i>syn.</i> question, problem, matter, point		
to face smth		сталкиваться с чем-либо
to enlarge	[ɪn'lɑ:dʒ]	увеличивать(ся), расширять(ся)
enlargement		увеличение, расширение
to probe		исследовать, расследовать
probe		исследование, расследование
probity	['prɔʊbɪtɪ]	честность, неподкупность

accountability		ответственность, подотчетность
to approve	[ə'pru:v]	одобрять
approval		одобрение
regulations		устав
listed		котирующийся на фондовой бирже
financial statement		финансовый отчет
International Accounting Standards (IAS)		Международные стандарты бухгалтерской отчетности
to endorse	[ɪn'do:s]	подтверждать, одобрять, поддерживать
endorsement	[ɪn'do:smənt]	подтверждение, одобрение, поддержка

Exercises

18 Use the verbs in correct forms (active or passive) and translate the sentences:

- (1) The EU (*to announce*) in 1992.
- (2) That year fifteen European countries (*to sign*) a treaty on establishing an economic and monetary union in future.
- (3) In 1999 a single currency (*to introduce*) in most European countries.
- (4) Great Britain (*not to join*) the euro in 1999.
- (5) That poll showed that most Bretons (*to support*) the perspective of joining the euro.
- (6) The reasons for Britain's joining the euro (*to debate*) in Parliament and in the press for a few years.

19 Answer these questions:

- (1) What fifteen countries formed the European Union?
- (2) Has the Union enlarged since then?
- (3) What are the new member states?
- (4) Have they all joined the euro?
- (5) What else do you know about the latest developments in respect of the EU?

20 Translate these words and make sentences using them:

компании, акции которых котируются на фондовой бирже
составлять финансовые отчеты
использовать Международные стандарты бухгалтерской отчетности
страны-участницы
как свои стандарты отчетности
расширение Европейского Союза
проблемы, стоящие перед ЕС

21 Write what you know about the following:

- (1) International Accounting Standards
- (2) The issues currently facing the European Union

Text 4 Foreign trade figures

Here is an extract from a journal article on foreign trade figures in the United Kingdom:

The recent developments in the UK's foreign trade have been essentially the following:

- stabilization of the agro-food deficit at 3.5 billion thanks to an increase in domestic output;
- increase in the consumer goods deficit from 4.4 billion at the beginning of the year to 5.7 billion at the end of the year;
- steep deterioration in the balance of trade in industrial raw materials and intermediates from 1.2 billion to 3.4 billion during the year.

Part of the deterioration in the trade deficit can be attributed to the fact that the UK is cyclically ahead of its EU partners, whose combined GDP grew by 0.2% last year.

Trade in consumer goods contributed 1.3 billion to the 4.3 billion trade deficit last year unlike industry trade whose contribution amounted to 4.6 billion. The increase in industry's demand resulted in 12.7% growth of its imports accompanied by a 16% fall in its exports.

All that testifies to the UK's poor trade performance last year.

Vocabulary

journal	[dʒə:nl]	журнал (<i>научный или научно-популярный</i>)
<i>Compare: magazine</i>	[,mægə'zi:n]	журнал (<i>для широкой публики, как правило, с иллюстрациями</i>)
article		1) статья; 2) параграф; 3) изделие
developments		события, положение
steep		невероятный, резкий
to deteriorate	[di,tɪrɪə'reɪt]	ухудшать(ся)
deterioration		ухудшение
to intermediate	[,ɪntə'mɪdjət]	посредничать
intermediates		полуфабрикаты
intermediary	[,ɪntə'mɪ:djəri]	посредник
intermiate		промежуточный, средний
to attribute	[ə'trɪbjʊ:t]	относить
cyclically	['saɪklɪkəlɪ]	циклично
ahead	[ə'hed]	впереди
to be ahead of smb		опережать кого-либо
to accompany	[ə'kʌmpəni]	сопровождать
to testify	['testɪfaɪ]	свидетельствовать
to testify to smth		свидетельствовать о чем-либо
performance	[pə'fɔ:məns]	исполнение, выполнение
poor trade performance		низкие показатели торговли

Grammar Revision 3 Причастие прошедшего времени (Past Participle/Participle II)

1 Причастие прошедшего времени может выполнять в предложении следующие функции:

(1) **определения**

The **quoted** figures speak for themselves.

Приведенные цифры говорят сами за себя.

The figures **quoted** by the economist were outdated.

Цифры, *приведенные* экономистом, были устаревшими.

Как и причастие настоящего времени, причастие прошедшего времени ставится **после** существительного, если к причастию имеются **дополнительные**, относящиеся к нему слова.

Если к причастию нет дополнительных слов, оно может ставиться **перед** существительным или, в официальном стиле, **после** существительного.

(2) **части сказуемого**

Such figures **are** usually **quoted** in economic reviews.

Такие цифры обычно *приводятся* в экономических обзорах.

2 На русский язык Past Participles на русский язык могут переводиться страдательными причастиями, придаточными предложениями, глаголами.

Exercises

22 Underline the past participles and translate these word combinations into Russian:

- (1) the European Union announced in 1992
- (2) the Treaty signed is still in force
- (3) goods produced by English industries
- (4) goods bought from abroad
- (5) various goods bought and sold
- (6) the services called invisible exports
- (7) this difference is called balance of payments
- (8) growth of imports accompanied by a fall in exports

23 Translate into English:

- (1) подписанный договор
- (2) договор, подписанный в Риме
- (3) документы, подготовленные для этого номера журнала
- (4) статья, напечатанная в последнем номере
- (5) указанные цифры

24 Answer the following questions on Text 4:

- (1) Is this material borrowed from a newspaper, journal or magazine?
- (2) Is it clear what year's figures are analysed?
- (3) Does this analysis testify to poor or good performance of the country the previous year?
- (4) Was it difficult or easy for you to read and understand that material?

25 Give the Russian equivalents:

stabilization of the agro-food deficit

increase in domestic output

increase in the consumer goods deficit

steep deterioration in the balance of trade in intermediates

26 Complete the sentences with the following words:

contribution, exports, imports, consumer goods, partners

- (1) The UK is cyclically ahead of its EU ...
- (2) Trade in ... contributed to the trade deficit significantly.
- (3) Their ... amounted to a big sum.
- (4) The increase in demand resulted in the growth of its ...
- (5) It was accompanied by a fall in its ...

27 Write, as in the models:

GBP 3.5 billion *three point five billion pounds sterling*

GBP 4.4 billion	_____	USD 4.4 million	_____
GBP 5.7 billion	_____	USD 5.7 million	_____
GBP 1.2 billion	_____	USD 1.2 million	_____
GBP 3.4 billion	_____	USD 3.4 million	_____
€ 4.3 billion	_____	€ 4.3 million	_____
€ 4.6 billion	_____	€ 4.6 million	_____

2.2% two point two per cent

1.2%	_____	22.3%	_____
12.7%	_____	17.0%	_____
1.6%	_____	10.8%	_____

28 Translate into English and make sentences of your own:

сохранение дефицита на уровне 3,5 млрд ф.ст.	сырье и полуфабрикаты
рост производства в стране	объяснить ухудшение
увеличение дефицита	общий ВВП стран ЕС
резкое сокращение	сокращение экспорта на 16%
торговый баланс	опережать рост доходов населения

29 Give your own examples with the following words and word combinations:

to trade

trade — foreign trade — balance of trade — trade figures — the latest developments in foreign trade figures

deficit

trade deficit — an increase in trade deficit — trade deficit deteriorated — trade deficit deterioration — deficit stabilized — to attribute deficit to smth

Text 5 The World Trade Organization

The *World Trade Organization (the WTO)* was established on 1 January 1995, and is the legal and institutional basis of the multilateral trading system. It provides the principal contractual obligations determining how governments frame and implement domestic trade legislation and regulations.

The essential functions of the WTO are:

- administering and implementing the multilateral and plurilateral trade agreements which together make up the WTO;
- acting as a forum for multilateral trade negotiations;

- seeking to resolve trade disputes;
- overseeing national trade policies;
- cooperating with other international institutions involved in global economic policy-making.

In accordance with the 'most favoured nation' (MFN) clause, members are to grant to the products of other members no less favourable treatment than that accorded to the products of any other country. Quotas are generally outlawed, but tariffs or customs duties are legal in the WTO. The WTO Agreement on agriculture is designed to provide increased fairness in farm trade. The WTO agreement on intellectual property will improve conditions of competition. And another agreement will do the same for trade in services.



Developing countries are given transition periods to adjust to the more difficult WTO provisions. Least-developed countries are given even more flexibility for their goods.

The WTO authorities are:

- the Ministerial Conference
- the General Council
- three Councils:
 - for Trade in Goods
 - for Trade in Services
 - for Trade-Related Aspects of Intellectual Property Rights
- four Committees
 - on Trade and Development
 - on Balance of Payments
 - on Trade and Environment
 - on Budget, Finance and Administration.

The Secretariat is located in *Geneva*.

Vocabulary

multilateral	[ˈmʌltɪˈlætərəl]	многосторонний
plurilateral	[ˈplʊrɪˈlætərəl]	многосторонний (<i>при очень большом количестве участников</i>)
bilateral	[ˈbaɪˈlætərəl]	двусторонний
to frame		создавать
legislation	[ˌledʒɪsˈleɪʃn]	законодательство
trade legislation		торговое законодательство
to resolve a dispute		разрешить спор
to oversee smth	[ˌoʊvəˈsi:]	надзирать, наблюдать за чем-либо
(MFN) = most favoured nation treatment		режим наибольшего благоприятствования наши
to grant/accord MFN		предоставлять режим наибольшего благоприятствования нации
clause	[klo:z]	пункт, статья (<i>в договоре</i>)
to design	[diˈzaɪn]	предназначать
fairness	[ˈfeɪnəs]	справедливость
to adjust to smth		приспосабливаться к чему-либо
intellectual property right		право на интеллектуальную собственность
environment	[ɪnˈvaɪrənmənt]	окружающая среда

30 Write down the English equivalents:

торговые переговоры	_____
торговая политика	_____
Формирование экономической политики	_____
режим наибольшего благоприятствования нации	_____
компенсационные пошлины	_____
наименее развитые страны	_____
представлять режим не хуже того, что был представлен другим странам	_____

31 Insert the correct prepositions and translate the following:

- (1) a successor... the General Agreement on Tariffs and Trade
- (2) acting as a forum... multilateral trade negotiations
- (3) in accordance... this clause
- (4) to grant most favoured nation treatment... some products or a country
- (5) to adjust... the more difficult WTO provisions

32 Use the verbs in the correct forms and translate the sentences:

- (1) The WTO (*to establish*) in 1995.
- (2) Quotas (*to outlaw*) generally.
- (3) The WTO Agreement on Agriculture (*to design*) to provide increased fairness in farm trade.
- (4) Developing countries (*to give*) transition periods.

33 Underline the ing-forms and translate the following into Russian:

- (1) the multilateral trading system
- (2) developing countries
- (3) compensating duties
- (4) implementing trade agreements
- (5) acting as a forum for trade negotiations
- (6) seeking to resolve trade disputes
- (7) overseeing national trade policies
- (8) cooperating with other institutions involved in global economic policy-making

TEST

Mark the right variant.

- 1 Goods bought from abroad, such as minerals, foods, cars and many others are called ... imports.
A *invisible*
B *visible*
C *vision*
- 2 Services, ... abroad, such as tourism, insurance and others, are called invisible exports.
A *bought from*
B *produced*
C *sold*
- 3 The total ... of money a country makes for a year is called GNP.
A *amounts*
B *amount*
C *sums*
- 4 The difference between a country's GNP and its total expenditure is called its balance of ...
A *payment*
B *payments*
C *pay*
- 5 If a country sells more goods than it buys, it will have a ...
A *deficit*
B *balance*
C *surplus*
- 6 In ... nineteenth century Britain dominated international trade.
A *a*
B *the*
C *an*
- 7 Early in the twentieth century its position ...
A *changed*
B *has changed*
C *had changed*
- 8 The ... of British exports in world trade declined significantly.
A *per cent*
B *percentage*
C *centre*
- 9 But still foreign trade is vital ... Britain's livelihood.
A *to*
B *by*
C *with*
- 10 It provides a market for the sale of ... of types of manufactured goods produced by English industries.
A *thousand*
B *one thousand*
C *thousands*

- 11 Britain's principal ... are vehicles, machinery, manufactured goods and textiles.
A *export*
B *exports*
C *imports*
- 12 There is ... an unfavourable balance of visible trade.
A *usually*
B *usual*
C *as usual*
- 13 The ... from invisible trade come in the way of shipping charges, interest payments from foreign investments and other payments.
A *earner*
B *earning*
C *earnings*
- 14 Britain has got very ... economic ties with various countries.
A *sounds*
B *sound*
C *sounded*
- 15 The UK enjoys special rights ... various agricultural products from the Commonwealth.
A *to import*
B *import*
C *export*
- 16 The European Union ... in 1992.
A *has been announced*
B *announced*
C *was announced*
- 17 The treaty set, as its objective, the establishment of economic and ... union.
A *money*
B *monetary*
C *monetize*
- 18 In January 1999, a single currency ...
A *has been introduced*
B *was introduced*
C *introduced*
- 19 At ... the EU comprises many more member countries.
A *present*
B *the present*
C *present time*
- 20 There are a few important issues currently ... the Union.
A *face*
B *faced*
C *facing*

UNIT 11

Contracts



Texts	1 The contract 2 Commercial invoices 3 Transportation documents 4 Insurance and other documents 5 Bank guarantees
Grammar	1 Неопределенная форма глагола
Revision	2 Местоимение <i>other</i>

Text 1 The contract

After the prospective buyer receives the offer he carefully studies it. Then, very often, he has a few talks or exchanges letters with the prospective seller. After the two parties come to an agreement about terms and conditions of the transaction they sign a contract.

Contracts usually contain the following information:

- date of the contract
- place or city
- reference number
- names of the buyer and the seller
- description of the goods
- price and the total value
- terms of delivery
- terms of payment, etc.

Here is a part of a specimen contract:

Contract No 32—1

Moscow

September 4th, 20...

Foreign trade company Chemico, Moscow, hereinafter referred to as the *Sellers*, on the one part, and Messrs. Petro Co., Liverpool, England, hereinafter referred to as the *Buyers*, on the other part, have concluded the present Contract to the following effect:

1. The Sellers have sold and the Buyers have bought on *cif* terms 10 000 kgs. of Chemicals ST to be delivered in the fourth quarter of 20.... Partial shipments are allowed. The quality of the Chemicals is to be confirmed by certificate issued by a competent independent and recognized laboratory. The Chemicals are to be packed in plastic bags.
2. The price is 175 English pounds sterling per kilo *cif* Liverpool. The total value of the Contract is GBP 1,750,000 (*one million seven hundred and fifty thousand English pounds sterling*).
3. The date of the bill of lading issued in the name of the Buyers is to be considered the date of delivery.
4. Payment for the Chemicals delivered under the present Contract is to be made by a letter of credit on the presentation of the following documents:
 - 1) Sellers' commercial invoice
 - 2) Full set of clean on board Bills of Lading
 - 3) Quality Certificate issued by the laboratory
 - 4) Weight Certificate issued by the recognized company
 - 5) Certificate of Origin issued by the Chamber of Commerce and Industry
 - 6) Insurance Policy issued by the State Insurance company.
5. Payment is to be made through the National Bank, Liverpool.

Vocabulary

to contain

[kən'teɪn]

содержать

reference number

номер для ссылок

description

[dɪs'krɪpʃn]

описание

description of goods

описание товара

hereinafter	[ˈhɪərɪn'aftə]	в дальнейшем
to refer to smb as the Seller		называть кого-либо Продавцом
to conclude a contract		заключить контракт
effect	[ɪ'fekt]	цель
to the following effect		для следующей цели
quarter	['kwɔ:tə]	квартал
partial	[pɑ:ʃl]	частичный
partial shipment		частичная отгрузка
to open a letter of credit with a bank		открыть аккредитив в банке
set		комплект
clean	[kli:n]	чистый
bill of lading (сокр. b/l)		коносамент
clean on board bill of lading		чистый коносамент
chamber	[ˈtʃeɪmbə]	палата
chamber of commerce and industry		торгово-промышленная палата

Grammar Revision 1 Неопределенная форма глагола (The Infinitive)

Инфинитив может выполнять в предложении следующие функции:

(1) определения

We mean the goods **to deliver/to be delivered** in May.

Мы имеем в виду товар, *который должен быть поставлен* в мае.

В функции определения инфинитив может употребляться как в форме действительного залога (*to deliver*), так и в форме страдательного залога (*to be delivered*) без изменения значения. При этом инфинитив чаще всего переводится определительным придаточным предложением с оттенком долженствования.

(2) обстоятельства цели

They changed the schedule **to expedite** the delivery.

Они изменили график *с тем, чтобы ускорить* поставку.

В функции обстоятельства цели инфинитив обычно переводится на русский язык придаточным предложением цели с союзами *с тем чтобы, для того чтобы*.

(3) части сказуемого

We cannot **ship** the goods at the moment.

Мы не можем сейчас *отгрузить* товар.

When did they start **to pack** the machine-tools?

Когда они начали *упаковывать* станки?

(4) **дополнения**

They asked us **to wait**.

Они попросили нас *подождать*.

(5) **подлежащего**

To see the goods with your own eyes is very important.

Видеть товар своими собственными глазами очень важно.

Note: После большинства модальных глаголов инфинитивы употребляются без частицы *to*.

Exercises

1 Underline the infinitives, say what parts of sentences they are, read and translate the sentences:

- (1) We could open a letter of credit with Barclays Bank.
- (2) It's a good word to use.
- (3) Here is the contract for you to translate.
- (4) She telephoned me yesterday to say she was planning to come to our place the next Sunday.
- (5) That was a nice place to see.

2 Translate into English:

- (1) Они смогли открыть аккредитив?
- (2) Фирма не хотела соглашаться с отгрузками по частям.
- (3) Бизнесмен приехал в Новосибирск, чтобы заключить контракт с производителем.
- (4) Вот рекламный текст, который нужно перевести сегодня.
- (5) Это то письмо, которое вам нужно отправить сейчас электронной почтой.

3 Translate the following into Russian:

to prospect — prospect — prospective — prospective sellers — prospective buyers

to exchange — exchange — to exchange letters — in the course of the exchange of letters

to agree on smth — to agree to smth — to agree with smb — to come to an agreement — disagreement

to sign — signature — when the contract was signed

to refer — reference — reference number — for reference — the company hereinafter referred to as the Sellers
to value smth — value — the total value
to confirm — confirmation — to confirm smth
to conform to smth — conformity — in conformity with smth
to issue — issuer — issuance
to present — present — presentation — on the presentation of smth — to be present at the lesson — to be absent from the lesson

4 Complete as in the text:

- (1) After the prospective buyer receives the offer he...
- (2) Then, very often, he has a few talks or...
- (3) After the parties come to an agreement...
- (4) Contracts usually contain the following information: ...

5 Sum up what the text says about:

- (1) the preparatory work before the contract is signed
- (2) the usual information the contract specifies

6 Write down the questions for the following answers:

- (1) _____? — Yes, they were sellers.
- (2) _____? — Some chemicals.
- (3) _____? — On cif terms.
- (4) _____? — In the fourth quarter of 20...
- (5) _____? — The price was quoted per kilo.

7 Write down answers to the following questions:

- (1) What date was to be considered the date of delivery?
- (2) On what terms were the goods to be delivered?
- (3) What document was to confirm the quality of the goods?
- (4) How was payment to be effected?

8 Translate the terms of payment stipulated by the Contract into Russian.

9 Write down the English equivalents:

заклучить контракт	весовой сертификат
коммерческий счет	сертификат о происхождении
полный комплект чистых бортовых коносаментов	торгово-промышленная палата страховой полис
сертификат качества	частичная отгрузка

Text 2 Commercial invoices

Commercial invoices are usually issued by sellers or sellers' banks after the goods are shipped. Together with shipping documents invoices are usually sent to the buyers' bank for payment.

Commercial invoices generally contain the following information:

- number and date of the invoice
- number and date of the contract
- date of delivery
- number and date of the transport document(s)
- description of the goods
- price per unit
- quantity
- total amount to be paid

Here is a part of a specimen invoice:

Invoice No R04-22	
<i>Date:</i> 27 November, 20..	
<i>Contract Reference:</i>	Contract 32—1 of 4 September, 20..
<i>Payment terms:</i>	by letter of credit
<i>Sold to:</i>	Petro Co., Liverpool, England
<i>Shipped:</i>	by Chemical Co., Latvia
<i>Vessel:</i>	<i>Alexander Pushkin</i>
<i>Date of shipment:</i>	20 November, 20..
<i>Port of shipment:</i>	Archangel
<i>Port of destination:</i>	Liverpool
<i>Description:</i>	Chemicals ST cif Liverpool
<i>Quantity:</i>	5000 kgs.
<i>Unit price:</i>	GBP 175.00 per kilo
<i>Total amount:</i>	GBP 875, 000. 00
<i>Currency:</i>	English Pound Sterling
<i>Bank:</i>	National Bank, Liverpool

Vocabulary

commerce	['kɒməs]	торговля, коммерция
invoice	['ɪnvoɪs]	счет
to issue an invoice		выписать счет
vessel	[ˈvesl]	судно
syn. ship		
description		описание, наименование (товара)

Note. Archangel is sometimes written as Arkhangelsk.

Exercises

10 Translate the following into Russian:

the terms of payment	to pay by drafts
the time of payment	to pay by (a) bank transfer
the date of payment	to pay by (a) telegraphic transfer
to send documents for payment	to pay for collection
to send goods by sea	to send goods by railway
to send goods by air	to send documents by post

11 Make a few sentences of your own with the following words:

the terms of delivery	a port of trans(s)hipment
the time of delivery	a port of loading
the date of delivery	a port of unloading
a port of shipment	a port of destination

12 Translate into English using infinitives:

отгрузочные документы, которые нужно перевести
счет, который нужно переделать
дата, которую нужно проверить
описание товара, которое нужно отправить покупателю
сумма, которая должна быть уплачена на первом этапе

13 Complete as in the text:

- (1) Commercial invoices are usually issued by...
- (2) Together with shipping documents invoices are usually sent to...
- (3) Commercial invoices generally contain the following information: ...

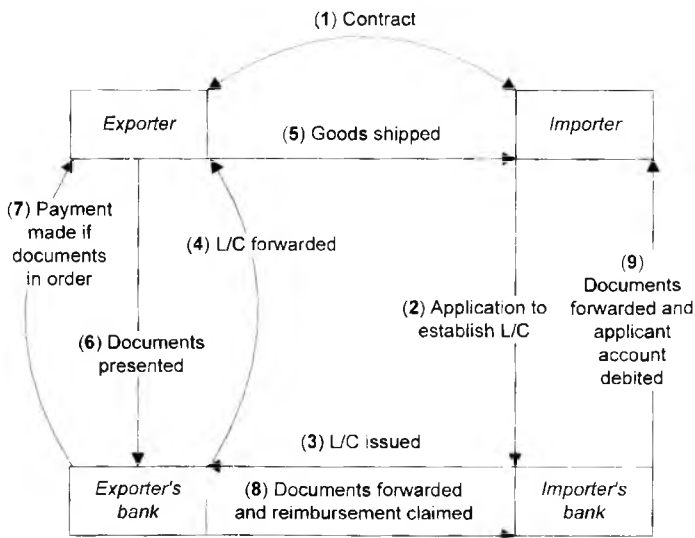
14 Sum up what the text said about invoices.

15 Say what information of the Contract the specimen invoice repeats.

16 Write down answers to the following questions about the specimen invoice:

- (1) On board what vessel were the chemicals shipped?
- (2) When were the goods shipped?
- (3) Were all the goods stipulated by the contract shipped?

17 Have a look at the chart and say how payments by a letter of credit (L/C), are made:



18 Translate into English:

отгружать товар
представлять документы
направлять документы
выдавать аккредитив

требовать возмещения
дебетовать счет заявителя
заявление на открытие
аккредитива

19 Have a look at the invoice:

INVOICE No A1286

From: SYSTEMS FURNITURE plc
 Brookfield Industrial Estate
 Twyford, Westshire TD3 2BS

Tel: 0193 3841923

Telex: 342689

Fax: 0193 2196734

VAT Registration No: 3027560 21

Date: 1 March 20...

To: Messrs R N Fothergill & Co
 202 High Street
 Twyford
 Westshire TD1 5AT

Terms: Delivered Twyford
 Payment one month after delivery

Completion of Order No AR 1296 dated 26 February 20..

Quantity	Description	Cat. No	Price each £	Cost £	VAT rate %	VAT amount
1	System Desk	AS1	300.0	300.0		
1	System Desk (split level)	AS4	320.0	320.0		
1	Executive Desk	AE1	400.0	400.0		
	Sub-total			?		
	Less trade discount 10%			?		
				?		
	Plus VAT			?	17½	?
				?		
				?		

Delivered on: 26 February 20...
 by road

(a) Write down the translation of the following words (consult a dictionary if necessary):

completion
cat.
VAT rate
VAT amount

sub total
less trade discount
plus VAT
Messrs

(b) Make the necessary calculations and write down the missing figures (shown as «?»).

Text 3 Transportation documents

Transportation documents are usually attached to commercial invoices as a proof of shipment which also enables the buyers to receive the goods. Transportation documents include:

- bills of lading
- air waybills
- railway bills
- road carriage bills
- and others depending on the mode of transportation used.

Since sea and river shipments are considered most economical, they are most often used and bills of lading are thus most popular transportation documents.

Bills of lading usually contain the following details:

- name of consignor
- name of consignee
- name of vessel
- shipping date
- weight
- measurement
- marking
- number of cases
- contents of the cases

Sometimes, when the packing is bad or the cases are damaged, the master of the ship makes a certain note of it on the bill. It makes the bill *dirty* then. If no notes are made on the bill it is *clean*. Usually the contracts say that only clean bills

of lading can be attached to the commercial invoices and thus considered a proof of shipment.

Here is a part of a specimen bill of lading:

Bill of Lading No 156	
<i>Shipper:</i>	Morflot
<i>Consignee:</i>	Petro Co., Liverpool, England
<i>Ocean vessel:</i>	<i>Alexander Pushkin</i>
<i>Port of loading:</i>	Arkhangelsk
<i>Port of discharge:</i>	Liverpool
<i>Freight payable at:</i>	Arkhangelsk
<i>Description of goods:</i>	Chemicals ST
<i>Gross weight:</i>	5100 kgs
<i>Net weight:</i>	5000 kgs
<i>Number of bags:</i>	100 bags
Shipped on board in apparent good order and condition.	
<i>Place and date of issue:</i>	Arkhangelsk 19 November, 20..
<i>For the Master:</i>	Morflot

Vocabulary

transportation document <i>syn.</i> transport document		перевозочный документ
to attach to attach smth to smth	[ə'tætʃ]	прилагать прилагать что-либо к чему-либо
proof air waybill railway bill road carriage bill	[pru:f]	доказательство, свидетельство авианакладная железнодорожная накладная автомобильная накладная
economical	[,ɪkə'nɒmɪkəl]	экономичный
consignor	[kən'saɪnə]	грузоотправитель
consignee	[,kɒnsaɪ'ni:]	грузополучатель
measurement	[ˈmeʒəmənt]	размер

case		1) ящик, футляр; 2) случай, положение
contents	['kɒntents]	содержание
master		зд. капитан (<i>судна</i>)
dirty	['dɜ:tɪ]	грязный, ненастный (<i>о погоде</i>)
dirty b/l		грязный коносамент
to load	{loud}	грузить
port of loading		порт погрузки
syn. port of shipment		
to discharge		разгружать
port of discharge		порт разгрузки
syn. port of destination		
apparent	{ə'peərənt}	видимый

Grammar Revision 2: Местоимение *other*

<i>another</i>	
He can speak English. And now he is learning another language.	Он говорит по-английски. А теперь он хочет изучать <i>другой</i> язык.
<i>the other</i>	
She can speak two foreign languages. One is French and the other is Italian.	Она говорит на двух иностранных языках. Один это французский, а <i>другой/второй</i> — итальянский.
I learnt English at school but the other students of my group studied French.	В школе я учил английский язык, но <i>другие/остальные</i> студенты из моей группы учили французский.
<i>the others</i>	
This journalist can speak five languages. One is German. The others are Spanish, French, Italian and Portuguese.	Этот журналист говорит на пяти языках. Один из них — немецкий. А <i>другие/остальные</i> — испанский, французский, итальянский и португальский.
<i>other</i>	
They teach English, French, German and other foreign languages.	Они преподают английский, французский, немецкий и <i>другие</i> иностранные языки.
<i>others</i>	
He has been to a few Asian countries, I mean China, Indonesia, Singapore and others .	Он побывал в нескольких азиатских странах, я имею в виду Китай, Индонезию, Сингапур и <i>другие</i> .

Exercises

20 Choose the right word and translate the sentences:

- (1) May I have (*another/other*) cup of tea?
- (2) May I ask you (*another/other*) question?
- (3) Have (*another/the other*) look at the text.
- (4) She has been to Italy, Portugal and a few (*other/others*) European countries.
- (5) I am going to study (*another/the other*) foreign language next year. But I have not made up my mind what it will be.
- (6) I like this lecture but (*the other/the others*) students do not.
- (7) As far as I know his family have got two country houses. One is in Pushkino and (*the other/another*) is in Peredelkino.

21 Translate into English:

- (1) Мы прилагаем еще один перевозочный документ.
- (2) Посмотрите на этот график спроса и предложения еще раз.
- (3) Вы знали, что другие документы не отправлены?
- (4) Это документы для двух грузополучателей: одного — в Англии, другого — в Австрии.
- (5) Они решили направить судно в другой черноморский порт.

22 Say how the following nouns are formed, and translate them into Russian:

transportation	buyer	damage
description	seller	discharge
shipment	shipper	issue
measurement	receiver	waybill
carriage	consignor	railway
nationality	consignee	airmail
objective	employer	e-mail
reference	employee	CV

23 Complete as in the text:

- (1) Transportation documents are usually attached to...
- (2) Transportation documents include...
- (3) Since sea and river shipments are considered...

- (4) Bills of lading usually contain...
- (5) Sometimes when the packing is bad or the cases are damaged, the master of the ship... It makes the bill...
- (6) Usually the contracts say that only...

24 Sum up what the text said about transport documents.

25 Write down the Russian equivalents:

shipper	port of loading	ocean vessel
consignee	port of discharge	description of goods
consignor	gross weight	number of bags
clean b/l	port of distantion	dirty b/l

26 Answer the following questions about the specimen bill of lading:

- (1) What company issued this bill of lading?
- (2) From what port and to what port were the goods shipped?
- (3) Who paid for the transportation of the goods?
- (4) Did the master of the ship sign the bill of lading?

27 Translate into English:

прилагаемый перевозочный документ
 документ, который нужно отправить
 авиаотделению, прилагаемая к счету
 товар, погруженный на судно
 размер ящика (контейнера)
 коносамент с пометкой капитана
 письмо, отправленное грузополучателю

28 Write down the definitions of the following terms:

- (1) a dirty bill of lading
- (2) a clean bill of lading

Text 4 Insurance and other documents

Among insurance documents there are *insurance policies* and *insurance certificates*. There is a certain difference between the two but it is very subtle and sometimes, besides, they are used interchangeably. These documents state what goods are insured, in whose name they are insured, against what risks, for what amount, at what premium and so on.

Here is a part of a specimen insurance policy:

Insurance Policy No 338

This is to certify the insurance cover to the order of Chemico, Moscow, of: Chemicals ST, gross weight packed 5100 kgs, net weight 5000 kgs in 100 plastic bags in favour of: Petro Co Ltd. Liverpool for the amount of: 875,000.00 English pounds sterling (eight hundred and seventy-five thousand English pounds sterling)

<i>Shipped from:</i>	Arkhangelsk to Liverpool
<i>on board vessel:</i>	Alexander Pushkin
<i>on:</i>	20 November, 20..
<i>against:</i>	war, fire and marine risks
<i>premium:</i>	as agreed

Besides insurance documents, transport documents, commercial invoices some other documents may be involved in business transactions in accordance with contracts. They are:

- import/export licences
- customs declarations
- consular invoices
- veterinary certificates
- phytosanitary certificates and others.

Vocabulary

insurance policy		страховой полис
subtle	[sʌtl]	едва различимый
interchangeable	[,ɪntə'tʃeɪndʒəbl]	равнозначный
interchangeably		равнозначно
premium	['pri:mjəm]	премия (<i>страховая</i>)
favour (= <i>Am.</i> favor)	['feɪvə]	польза
in favour of		в пользу кого-либо
marine risk	[mə'ri:n]	морской риск
to insure goods against marine risks		застраховать товар про- тив морских рисков
license (=licence)	['laɪsəns]	лицензия
customs		таможня
customs declaration		таможенная декларация
consul	['kɒnsəl]	консул
phytosanitary certificate		санитарный сертификат на растения

Exercises

29 Open the brackets by using the verbs in the correct forms:

- (1) A lot of various documents (*to involve*) in business transactions.
- (2) Among insurance documents there (*to be*) insurance policies and certificates.
- (3) There (*to be*) a certain difference between these two terms.
- (4) The difference (*to be*) very subtle.
- (5) Sometimes these two terms (*to use*) interchangeably.
- (6) These two documents state what goods (*to insure*).
- (7) They also (*to state*) in whose name the goods (*to insure*).

30 Complete as in the text:

- (1) Among insurance documents there are ...
- (2) There is a certain difference between the two ...
- (3) These documents state what goods are insured, ...

31 Sum up what the text said about insurance documents.

32 Write down the Russian equivalents:

the insurance cover in favour of Petro Co.
to the order of Chemico for the amount of 4 million pounds

33 Sum up what information the specimen insurance policy states.

34 Write down the English terms:

страховой полис консульский счет
импортная лицензия санитарный сертификат на растения
таможенная декларация ветеринарный сертификат

35 Write down as many English names of various documents involved in business transactions, as you remember.

Text 5 Bank guarantees

Very often contracts stipulate that the buyers are to provide a *first-class bank guarantee* to avoid failures in payment, if contracts envisage payment on a collection basis, on credit etc. If the chemicals had been bought on such terms a specimen bank guarantee might look like this:

Midland Bank Limited London
Guarantee No 1159 – Contract No 32–1
Chemico Co., Moscow

We hereby irrevocably and unconditionally undertake to pay to Chemico Co., Moscow the sum of GBP 1750,000.00 (*one million seven hundred and fifty thousand English pounds sterling*) if this amount is not paid at maturity by Petro Co., Liverpool, England for the shipment of 10 000 kgs of Chemicals ST under the above Contract made between Chemico Co., Moscow and Petro Co., Liverpool.

Your simple claim in writing should certify that the Buyers have failed to make due payment.

The amount shall be credited to the account indicated by you, not later than 30 days after the bill of lading date against the commercial invoice and shipping documents stipulated by the Contract.

This letter of guarantee is valid until 1 April, 20... if the documents have been presented within the validity of this guarantee.

Expenses in connection with the opening and utilization of this letter of guarantee are to be borne by the National Bank, Liverpool.

Yours faithfully,
p.p. Midland Bank Limited

Vocabulary

failure	[ˈfeɪljə]	неудача
failure in payment		неплатеж
to fail to pay on time		не уплатить вовремя
irrevocable (letter of credit)	[ɪˈrevəkəbl]	безотзывный (<i>аккредитив</i>)
irrevocably		безотзывно
unconditionally		безусловно
maturity	[məˈtjuərəti]	срок (<i>платежа</i>)
at maturity		в срок
claim		претензия, требование
due	[dju:]	причитающийся, срочный
due date		дата платежа
due payment		платеж к оплате
to indicate		указывать, предписывать
		указание
to present	[prɪˈzent]	представлять, преподносить
present <i>adj</i>	[ˈprezənt]	теперешний, настоящий
<i>n</i>		подарок

Exercises

36 Find the English equivalents in the text:

- (1) Покупатели должны представить гарантию первоклассного банка.
- (2) Банковская гарантия могла бы выглядеть так...
- (3) во избежание случаев неплатежа
- (4) Если платеж не будет произведен в установленный срок, то ...
- (5) предусматривать платеж инкассо
- (6) Настоящим мы берем на себя обязательство...
- (7) Если бы химикаты были куплены,...

37 Complete the sentences with the following words:

*contract, account, expenses, payment, claim,
first-class bank guarantee, seller*

- (1) You should send a ... in writing.
- (2) Sometimes the buyers are to provide a ...
- (3) The ... wants to avoid failures in ...

- (4) Bank guarantees are often required when ... on a collection basis is stipulated by the ...
- (5) The same is true about ... on credit terms.
- (6) The money shall be credited to your ...
- (7) The ... shall be paid by the opener.

38 Translate into English using the verb *to fail* :

- (1) Если вы не осуществите платеж, мы приостановим отгрузки.
- (2) Фирма не поставила товар в срок.
- (3) Они не сообщили нам номер банковской гарантии.
- (4) Мы не сообщили новую дату отгрузки.
- (5) Почему они не открыли аккредитив в срок?

39 Translate the specimen bank guarantee into Russian.

40 Say:

- (1) when bank guarantees are utilized
- (2) who bears the expenses involved

41 Translate these word combinations and use them in sentences of your own:

срок действия гарантии	документы, оговоренные в контракте
счет, указанный выше	расходы, связанные с открытием
претензия в письменном	аккредитива
виде	сумма к оплате
произвести необходимый	гарантия первоклассного банка
платеж	

42 Match the English and Russian equivalents:

a counter claim	претензия по Контракту №...
a claim under Contract No...	встречная претензия
a legitimate claim	вид претензии
a prior claim	законная претензия
a wage claim	требование об увеличении зар- платы
the nature of a claim	основная претензия
to make a claim against smb	обосновывать претензию

to justify a claim	предъявлять претензию кому-либо о чем-либо
to meet a claim	лишиться права на предъявление претензии
to dispute a claim	обратиться с иском в арбитраж
to reject a claim	оспаривать претензию
to refer a claim to arbitration	отклонить претензию
to forfeit a claim	удовлетворять претензию

43 Write down the following abbreviations in full words:

b/l _____	L/C _____
cat. _____	VAT _____
Ltd. _____	cif _____
Co. _____	etc _____
p.p. _____	fob _____
No _____	c & f _____

TEST

Mark the right variant.

1 Chemico, herein referred to as the Sellers and Messrs. Petro, herein referred to as the Sellers have concluded the present Contract ... the following effect.

- A *by*
- B *in*
- C *to*

2 The Sellers have sold 10,000 kgs of Chemicals GK ... in the fourth quarter of 2012.

- A *to have been delivered*
- B *to be delivered*
- C *deliver*

3 Partial shipments ...

- A *are allowed*
- B *allow*
- C *allowed*

4 The quality of the Chemicals is to be confirmed by certificate ... by an independent laboratory.

- A *to issue*
- B *issuing*
- C *issued*

5 The Chemicals are ... in plastic bags.

- A *to pack*
- B *to be packed*
- C *be packed*

6 The date of the Bill of Lading is ... the date of delivery.

- A *to consider*
- B *to issue*
- C *to be considered*

7 Payment is ... by a letter of credit.

- A *to make*
- B *to do*
- C *to be made*

8 ... No 235 is attached to the letter.

- A *An invoice*
- B *Invoice*
- C *The invoice*

9 What is the number of ...?

- A *invoice*
- B *an invoice*
- C *the invoice*

- 10 Transportation documents include bills of lading, air waybills and some ...**
A *others*
B *the other*
C *another*
- 11 Sea and river ... are considered most economical.**
A *shipped*
B *ship*
C *shipments*
- 12 If no notes are made on the bill of lading it is ...**
A *clear*
B *clean*
C *cleared*
- 13 The difference between these two documents is very ...**
A *subtle*
B *subtitle*
C *entitle*
- 14 The insurance policy ... the insurance cover of some goods.**
A *is certified*
B *certifies*
C *is to be certified*
- 15 They want to have a first-class bank guarantee ...failures in payment.**
A *to avoid*
B *avoid*
C *avoids*
- 16 This contract envisages payment on a collection ...**
A *base*
B *basis*
C *based*
- 17 We hereby ... and unconditionally undertake to pay this amount.**
A *revocable*
B *irrevocable*
C *irrevocably*
- 18 This amount was not paid ... maturity.**
A *by*
B *at*
C *for*
- 19 Payment ... the above Contract was not made in September.**
A *in*
B *on*
C *under*
- 20 The Buyers failed ... due payment.**
A *to make*
B *to do*
C *do*

UNIT 12

Business communication



Texts	1 Letters
	2 Telexes
	3 Electronic mail (e-mail)
	4 Telephone conversations
	5 Business talks
	6 Public speaking
Grammar	1 Герундий
Revision	2 Сложное дополнение
	3 Правила согласования времен

Text 1 Letters

Business letters sent by phone or fax can be devoted to various subjects. Rather often after transactions are executed, payment problems arise and letters are sent.

Here are three specimen letters sent by the sellers after the buyers have failed to pay for the goods received:

Crowley and Bullock Ltd.
24 Hartley Lane
Real
Kent England

18th April, 20...

Dear Sirs,

We enclose a statement of account up to 30th March, from which you will see that you owe us £2,850.00 for goods delivered in February.

As you know, our conditions of sale stipulate payment within thirty days.

An early settlement would be appreciated.

Yours faithfully,

Lewis Carol

for Chief Accountant

Crowley and Bullock Ltd.
24 Hartley Lane
Real
Kent England

2nd May, 20...

Dear Sirs,

We have had no reply concerning the statement of account sent to you on 18th April.

We enclose a duplicate of our letter and the statement, and would urge you to give the matter your earliest attention.

Yours faithfully,
Chief Accountant

Crowley and Bullock Ltd.
24 Hartley Lane
Real
Kent England

21st June, 20...

Dear Sirs,

We have not yet received payment of your outstanding balance of 2,850.00. Nor have we received acknowledgement of our letters of 18th April and 2nd May.

When we telephoned on 23rd May we were assured by your Chief Buyer, Mr K. Innis that a cheque would be forwarded to us that day.

We should like to draw your attention to the fact that you have considerably exceeded the term of credit usually allowed. We must therefore insist on receiving payment by 28 June. Failing this, we shall have no alternative but to refer the matter to our solicitors.

Yours faithfully,
Andrew Fitton
Company Secretary

Vocabulary

to devote	[di'vout]	посвящать
to be devoted to smth		посвящен чему-либо
to execute	['eksɪkjʊ:t]	исполнять, выполнять
to execute a transaction		выполнить сделку/операцию
to execute an order, a contract		выполнить заказ, контракт
execution	[,eksɪ'kʃu:n]	выполнение, исполнение
statement of account		выписка по счету
to owe	[ou]	быть должным, быть обязанным
to owe smth to smb		быть должным что-либо кому-либо
to settle	[setl]	урегулировать
settlement(s)		урегулирование, расчеты
duplicate		дубликат
in duplicate		в двух экземплярах
outstanding		1) неоплаченный, невыполненный; 2) выдающийся, знаменитый
outstanding payment		неоплаченный платеж
to acknowledge	[ək'nɒlɪdʒ]	признавать
acknowledgement		признание
to assure	[ə'ʃʊə]	убеждать
to forward	['fɔ:wəd]	направлять
<i>syn. to send</i>		
to draw		тянуть
to draw smb's attention to smb/smith		обращать чье-либо внимание на кого-либо/что-либо
arbitration	[,ɑ:bɪ'treɪʃn]	арбитраж

Grammar Revision 1 Герундий (The Gerund)

1 Герундий может выполнять в предложении следующие функции:

(1) **определения**

There are a few ways of **studying** Grammar rules.

Существует несколько способов *заучивания* грамматических правил.

(2) **обстоятельства времени**

After **writing** a translation we read a text.

После того как мы *написали* перевод, мы читали текст.

(3) **обстоятельства образа действия**

They improved the quality of the goods by **changing** some raw materials.

Они улучшили качество товара, *заменяв* некоторое сырье.

(4) **дополнения**

The company was interested in **buying** these goods.

Компания была заинтересована в *покупке* этого товара.

I like **studying** English.

Мне нравится *учить* английский язык.

(5) **части сказуемого** (после глаголов *to start, to begin, to continue, to go on*)

He started **studying** German last year only.

Он начал *учить* немецкий язык только в прошлом году.

(6) **подлежащего**

Studying a foreign language is not an easy matter.

Изучение иностранного языка — дело не легкое.

2 На русский язык герундий переводится существительным, инфинитивом, деепричастием, придаточным предложением.

Note: (1) После герундия никогда не употребляется предлог **of**.

(2) После глаголов *to start, to begin, to continue* может употребляться как герундий, так и инфинитив.

Exercises

1 Underline the gerunds, say what parts of sentences they are and translate the sentences:

- (1) After shipping the goods they contacted the buyer by telephone.
- (2) They continue producing these models.
- (3) There are some different rules of preparing shipping documents.
- (4) The company was interested in having the goods on time.
- (5) We insist on receiving payment by 20th June.
- (6) They carefully studied instructions of using this appliance.
- (7) Public speaking is an art of its own.

2 Translate into English using gerunds:

- (1) Они заинтересованы в рекламе этого оборудования.
- (2) Фирма настаивала на получении товара в течение двух недель.

- (3) Специалист устно перевел правила эксплуатации этого прибора.
- (4) Он не знает правила пользования этим прибором.
- (5) Перевод этой инструкции труден из-за сложных терминов.
- (6) Фирма заинтересована в том, чтобы мы сделали этот перевод.

Grammar Revision 2 Сложное дополнение (Complex Object)

1 Сложное дополнение может быть выражено следующими конструкциями:

- (1) существительное или местоимение + инфинитив с частицей **to**
smb + to do smth
- (2) существительное или местоимение + инфинитив без частицы **to**
smb + do smth
- (3) существительное или местоимение + причастие настоящего времени
smb + doing smth

2 Выбор конструкции сложного дополнения зависит от глагола, после которого оно употребляется:

<table border="0"> <tr><td>to want</td><td rowspan="3" style="font-size: 3em; vertical-align: middle;">}</td><td rowspan="3" style="vertical-align: middle;">smb + to do smth</td><td rowspan="3" style="vertical-align: top;">I expect him to translate the letter. Я надеюсь, <i>он переведет</i> письмо.</td></tr> <tr><td>to expect</td></tr> <tr><td>to ask</td></tr> </table>	to want	}	smb + to do smth	I expect him to translate the letter. Я надеюсь, <i>он переведет</i> письмо.	to expect	to ask	<table border="0"> <tr><td>to let</td><td rowspan="2" style="font-size: 3em; vertical-align: middle;">}</td><td rowspan="2" style="vertical-align: middle;">smb + do smth</td><td rowspan="2" style="vertical-align: top;">She let him introduce himself. Она позволила <i>ему представить</i> себя самому.</td></tr> <tr><td>to make</td></tr> </table>	to let	}	smb + do smth	She let him introduce himself. Она позволила <i>ему представить</i> себя самому.	to make
to want	}				smb + to do smth	I expect him to translate the letter. Я надеюсь, <i>он переведет</i> письмо.						
to expect												
to ask												
to let	}	smb + do smth	She let him introduce himself. Она позволила <i>ему представить</i> себя самому.									
to make												
<table border="0"> <tr><td>to see</td><td rowspan="2" style="font-size: 3em; vertical-align: middle;">}</td><td rowspan="2" style="vertical-align: middle;">smb + do/doing smth</td><td rowspan="2" style="vertical-align: top;">I saw the girl leave the room. Я видел, что <i>девушка вышла</i> из комнаты. I saw the girl leaving the room. Я видел, как <i>девушка выходила</i> из комнаты.</td></tr> <tr><td>to hear</td></tr> </table>	to see	}	smb + do/doing smth	I saw the girl leave the room. Я видел, что <i>девушка вышла</i> из комнаты. I saw the girl leaving the room. Я видел, как <i>девушка выходила</i> из комнаты.	to hear							
to see	}				smb + do/doing smth	I saw the girl leave the room. Я видел, что <i>девушка вышла</i> из комнаты. I saw the girl leaving the room. Я видел, как <i>девушка выходила</i> из комнаты.						
to hear												

3 На русский язык сложное дополнение переводится дополнительным придаточным предложением или сочетанием существительного с инфинитивом.

Exercises

3 **Underline the complex object constructions and translate the sentences:**

- (1) We would urge you to give the matter your earliest attention.
- (2) They tried to make the buyer pay as soon as possible.

- (3) The buyer did not expect the seller to refer the matter to their solicitors.
- (4) Let me explain that again.
- (5) Did you see Mr Brian leave the office?
- (6) I would like you to telephone him tomorrow.

4 Translate into English:

- (1) Обстоятельства заставили партнера согласиться с этим предложением.
- (2) Фирма надеялась, что грузоотправитель сразу ответит на их письмо.
- (3) Они просили банк направить им выписку по счету в ближайшее время.

5 Insert the correct prepositions:

- (1) Business letters can be sent... e-mail or fax.
- (2) They can be devoted... various subjects.
- (3) As you know our conditions of sale stipulate payment... thirty days.
- (4) We have had no reply ... the statement ... account sent to you ... 18th April.
- (5) We have not yet received payment... your outstanding balance.
- (6) Nor have we received acknowledgement... our letters.
- (7) When we telephoned... 23rd May we were assured... Mr Innis that a cheque would be forwarded... us that day.
- (8) We should like to draw your attention... this fact.
- (9) We must insist... receiving payment by 28th June.
- (10) We shall have to refer the matter... our solicitors.

6 Find the English equivalents in the text:

- (1) ... после того как покупатель не оплатил полученный товар.
- (2) товар, поставленный ...
- (3) ... выписка по счету, направленная вам 18 апреля.
- (4) Просим произвести оплату незамедлительно.
- (5) Мы также не получили ответа на наши два письма.
- (6) Вы значительно задержали оплату.
- (7) Если вы не оплатите счет, ...

7 Write down answers to the following questions:

- (1) How are business letters sent? — _____
- (2) Do many business letters speak about payment problems? — _____
- (3) How many specimen letters are given there? — _____
- (4) Are they all understandable? — _____

8 Complete the sentences, as in the letters:

- (1) We enclose a statement of account from which you will see that you owe...
- (2) As you know our conditions of sale stipulate...
- (3) We have had no reply...
- (4) We enclose a duplicate...
- (5) We have not yet received...
- (6) We were assured by your Chief Buyer...
- (7) We must therefore insist...
- (8) Failing this, we shall have no alternative...

9 Translate the letters and answer the questions:

- (1) Was Crowley and Bullock Ltd. a buyer or a seller?
- (2) How much did they owe to the other company?
- (3) When were they to have paid?
- (4) Did they answer the first letter?
- (5) When did they promise to pay during the telephone conversation?
- (6) Did they keep their promise?
- (7) What was the deadline stated by Mr Fitton?
- (8) What measures did he say he would take if Crowley and Bullock Ltd. did not pay then?

10 Write three similar letters changing the names, dates, figures.

Text 2 Telexes

Telex communication is still used in business. When reading telexes you will see that all the words are usually written in small letters. No signs of punctuation are used.

Here are a few telex messages and some explanatory notes:

90 17 37 PN ITA
your a/c credited tt nine
hundred and eighty pounds
sterling
national bank of Japan

It is an advice of a bank to their customer that the sum of GBP 980 has been paid into his account by *telegraphic transfer*.

34 6 41 TR JMP
cannot supply item no 432
on order 5871 but item
no 435 available please confirm
acceptance
satex rome

In the above telex Satex of Rome are telling their customer that they cannot supply the sweaters (item No 432) under their order 5871, and want to know if they can replace them with sweaters of catalogue No 435.

28 51 36 ML RC G
no 435 acceptable only on
same terms as No 432 namely
33 percent disc cif f. lynch birmingham

It is the reply of the customer (Messrs. F. Lynch, Birmingham, England). The customer accepts the alternative but only on the condition that the terms of the contract are not changed.

61 15 31 DM RM B
your order 901 shipped clean on board ss orient sailing 6 may our agents forwarding documents to northern city bank letter of confirmation follows lee builders hong kong

This telex is from the Sellers (Lee Builders Ltd., Hong Kong) advising their customer that their order is being shipped to them.

Note: telex = tele(graph) + ex(change) – коммyтатор

Vocabulary

a/c = account		счет
your a/c credited = your account is credited		
tt = telegraphic transfer		телеграфный перевод
by telegraphic transfer		телеграфным переводом
advice	[əd'vais]	сообщение, авизо
cannot supply = we cannot supply		мы не можем поставить
but item no 435 available = but item No 435 is available		но позиция №435 имеется в наличии
No (Lat.) = number	['nʌmbə]	номер
sweater	['swetə]	свитер
no 435 acceptable = No 435 is acceptable		позиция № 435 приемлема
on same terms = on the same terms		на тех же условиях
disc = discount	['diskaunt]	скидка
your order 901 shipped = your order 901 is shipped (<i>No перед цифрами часто опускается</i>)		ваш заказ №901 отгружен
ss = steamship		судно
our agents forwarding = our agents are forwarding		наш агент направляет

Exercises

11 Find the English equivalents in the text:

- (1) сумма была переведена на счет по телеграфу
- (2) по заказу № 5871
- (3) они хотят уточнить, могут ли они ...
- (4) согласиться с заменой
- (5) если условия контракта не будут изменены,...
- (6) сообщив заказчику, что товар отгружается...

12 Translate the following sentences into Russian paying attention to the articles:

- (1) Here are a few telex messages.
- (2) This is an advice of a bank to their customer.
- (3) It says that the sum of GBP 980 has been paid by telegraphic transfer.
- (4) Here is a telex written by Sellers.
- (5) Here is a telex written by the Sellers (Satex of Rome).
- (6) The Sellers say they cannot supply the sweaters, item No 432.
- (7) They offer to replace these sweaters with sweaters of catalogue No 435.

13 Write down answers to the following questions:

- (1) Are all the telexes connected with each other? - _____
- (2) About what payment did the first telex speak? - _____
- (3) Did the second telex speak about payment too? - _____
- (4) Who were the sellers? - _____
- (5) Is it clear who the customer was? - _____
- (6) Did the customer agree to the replacement? - _____
- (7) What information does the fourth telex contain? - _____

14 Give the full words for the following contractions, used in business:

a/c _____ ss _____
disc _____ tt _____

15 Change the following sentences to make them look like telexes:

- (1) Your account has been credited by telegraphic transfer.
- (2) We cannot supply item 3 on your order 55.
- (3) But item 8 is available.

- (4) Item No 8 is acceptable only on the same terms as item No 3 namely 20 percent discount off the cif price.
- (5) The goods under your order 9 were shipped clean on board ship *Orient* which sailed on 6 May.
- (6) Our agents will soon forward the documents to Northern City Bank.
- (7) A letter of confirmation will soon follow.

Text 3 Electronic mail (e-mail)

In comparison with telex, e-mail is relatively low in cost, and does not require a trained operator. It is also fast, relatively reliable, and messages can be sent or picked up anywhere in the world, and stored in the mailbox until they are retrieved.

This can be particularly advantageous for users who are communicating across international time zones.

Here is an example of an e-mail message:

SEND, READ OR SCAN: read
 TO: German Shipping Lines
 FROM: Kyser Shipbrokers Ltd.

Our client, Masserey Grain, are willing to accept the charter of the MV Orion at £ 32.21 per ton. Please confirm that the vessel will be in Rotterdam ready for loading on 15 June.

ACTION REQUIRED: reply
 .SEND
 --- SENT
 END OF MAIL

Vocabulary

to compare	[kəm'peə]	сравнивать
comparison	[kəm'pærisn]	сравнение
in comparison with		по сравнению с
reliable		надежный
to pick up		приобретать, собирать, добывать

to store		хранить, запастись
to retrieve	[rɪ'tri:v]	отыскивать
particularly	[pə'tɪkjʊləli]	очень, чрезвычайно, особенно, в особенности
advantage		преимущество
advantageous		благоприятный, выгодный, полезный
shipbroker		судовой брокер
to be willing to do smth		быть готовым сделать что-либо
charter		1) чартер; 2) фрахтование
motor vessel (mv, MV)		теплоход, судно
<i>syn.</i> motor ship / motorship (ms)		
vessel, ship		

Exercises

16 Use the right prepositions (*in* or *for*) in the following sentences:

- (1) ... comparison with telex, e-mail is relatively low ... cost.
- (2) Messages can be sent or picked up anywhere ... the world.
- (3) This can be advantageous ... users who are communicating across international time zones.
- (4) All the messages can be stored ... the mailbox.
- (5) A message ... German Shipping Lines is quoted.
- (6) The shipbroker asks if the vessel will be ... Rotterdam ... loading on the specified day.
- (7) E-mail messages can be sent ... various languages.
- (8) It was necessary ... me to send a few e-mail messages yesterday.

17 Explain the use of articles in the following sentences:

- (1) E-mail use does not require *a* trained operator.
- (2) Here is *an* example of *an* e-mail message.
- (3) *The* message is rather short.

- (4) It was sent by *a* shipbroker to *a* shipping company.
- (5) Masserey Grain is *a* client of *the* shipping company.
- (6) Judging by *the* message Masserey Grain is either *a* consignor or *a* consignee.
- (7) Masserey Grain was prepared to accept *the* charter of *the* MV Orion at *the* specified rate.
- (8) *The* shipbroker asked *the* shipping company to confirm that *the* vessel would be ready for loading on the specified date.

18 Translate into English:

- (1) по сравнению с
- (2) судя по
- (3) грузоотправитель
- (4) грузополучатель
- (5) указанное судно
- (6) вышеуказанное судно
- (7) по ставке 30 фунтов за тонну
- (8) быть готовым к разгрузке и погрузке

19 Sum up:

- (1) what the text said about electronic communication
- (2) what kind of message was quoted

Text 4: Telephone conversations

Here is a specimen telephone conversation between two businessmen with a secretary answering the call first:

- Secretary:* Good morning. Consolidated Industries. Can I help you?
- Mr Weston:* Good morning. I'd like to speak to Mr James Marsh, please.
- Secretary:* Who's calling, please?
- Mr Weston:* My name is Weston. I'm from Plant Installations Limited, Manchester.
- Secretary:* Will you hold the line a moment, Mr Weston? I'll see if Mr Marsh is available.

Mr Weston: Yes, thank you.

Mr Marsh: Hello, Marsh speaking.

Secretary: Oh, hello, Mr Marsh. I've got Mr Weston from Plant Installations Limited on the line. Can you speak to him now?

Mr Marsh: Oh, yes. Thank you. Put him through, please.

Secretary: You are through now, Mr Weston.

Mr Marsh: Hello, Mr Weston. What can I do for you?

Mr Weston: Good morning, Mr Marsh. I'm phoning to say we have problems with the spare parts you sent us last week.

Mr Marsh: Do you mean those sent under Contract 106?

Mr Weston: You are quite right.

Mr Marsh: And what are the problems? What's wrong with the spares?

Mr Weston: Well, you see the first problem is that the spares arrived with a two weeks' delay.

Mr Marsh: Yes, you remember we wrote to you about the delay. It wasn't our fault. You should take that into account.

Mr Weston: Still the contract stipulated the damages for delays.

Mr Marsh: Mr Weston, I've got an idea. Next week I'm coming to London and I'll contact you. I hope we shall come to an agreement.

Mr Weston: Very good. Then we shall discuss both problems. By the way when exactly are you coming?

Mr Marsh: On Tuesday and I'll ring you up as soon as I come to the hotel.

Mr Weston: Good. I'm looking forward to seeing you. Good-bye.

Mr Marsh: Good-bye. See you on Tuesday.

Vocabulary

to make a telephone call

syn. to call smb,

ПОЗВОНИТЬ, ЗВОНИТЬ

to telephone smb, to ring smb up		телефонная линия
line		не вешать трубку
to hold the line		На линии мистер Маш.
I've got Mr Marsh on the line.		(Звонит мистер Маш.)
available	[ə'veɪləbl]	имеющийся в наличии, зд. свободный
to put smb through		соединить кого-либо по телефону
spare	[speə]	запасной, резервный
spare parts, spares		запчасти
delay		задержка
fault	[fo:lt]	вина
to take into account		принять во внимание
damages	['dæmɪdʒɪz]	неустойка

Exercises

20 Read the following paying attention to the sound [ŋ]:

calling	seeing
speaking	ring
coming	wrong
phoning	morning

Good morning!
 Who is calling, please?
 Marsh speaking.
 I am phoning to say we have some problems.
 What is wrong with the spares?
 I am coming to London soon.
 When exactly are you coming?
 I shall ring you as soon as I come.
 I am looking forward to seeing you.

21 Find the English equivalents in the conversations:

- (1) Доброе утро. Чем могу быть полезна?
- (2) Я хотел бы поговорить с г-ном Машем.
- (3) Кто его просит?

- (4) Не вешайте трубку.
- (5) Я узнаю, свободен ли он.
- (6) Говорит Маш.
- (7) Вам звонит Вестон.
- (8) Вы можете поговорить с ним сейчас?
- (9) Соедините меня с ним.
- (10) Г-н Вестон, я вас соединяю.
- (11) Здравствуйте, г-н Вестон. Чем могу быть полезен?

22 Complete the sentences, as in the conversations:

- (1) ... to say we have problems with the spare parts you sent us last week.
- (2) Well, you see, the first problem is that the spares arrived with...
- (3) It wasn't our...
- (4) You should take that into...
- (5) Still the contract stipulated...
- (6) Next week I am coming to London and...
- (7) I hope we shall come to an...
- (8) By the way when exactly...
- (9) On Tuesday and I'll ring...
- (10) I'm looking forward to...

23 Write down answers to the following questions:

- (1) What problems made Mr Weston make the telephone call? — _____

- (2) Did Mr Marsh admit it was their fault that the goods were not shipped on time? — _____

- (3) Did Mr Weston mention that damages should be paid to him? — _____

- (4) Did they settle the problems during the conversation? — _____

- (5) Where and when did they decide to discuss the problems? — _____

- (6) Whose initiative was it? — _____

24 Reproduce the conversations:

- (1) between Mr Weston and the secretary
- (2) between Mr Marsh and the secretary
- (3) between Mr Weston and Mr Marsh

25 Act out similar conversations:

- (1) You speak with the secretary of Brown and Co.
- (2) You speak with Mr Smith of Brown and Co. about a one week delay of shipment.

26 Mark the sentence you like best in every group of synonymous sentences with a tick and make a few other similar sentences:

This is Petrov.	Could I speak to Mr Brown?
Petrov speaking.	Can I speak to Mr Brown?
It's Petrov.	I'd like to speak to Mr Brown.
My name is Petrov.	

Please, hold the line.
 Could you hold the line?
 Could you hold on?
 Will you hold on?
 Would you like to hold on?

27 Role plays:

(a) Translate the following telephone conversations into English and act them out:

- Добрый день.
- Добрый день.
- Можно попросить г-на Эрна?
- Вы, очевидно набрали не тот номер.
- Это Лондон, 44-0281-375?
- Нет. Вы ошиблись.
- Извините.

- Это фирма «Слим»?
- Нет, эта фирма переехала на прошлой неделе. У нее теперь другой номер телефона.
- Извините, а мог бы я узнать их телефон?

- Вы можете позвонить в городское бюро информации и они, я думаю, вам помогут.
- Вы не подскажете телефон бюро информации?
- Наберите после кода города 0785.
- Большое спасибо.
- Пожалуйста.

(b) Act out a few similar conversations.

28 Have a look at the following form of a message pad:

For _____	
Date _____	Time _____
WHILE YOU WERE OUT	
M _____	
From _____	
Phone No _____	
<i>Area Code Number Extention</i>	
TELEPHONED	URGENT
PLEASE CALL	WANTS TO SEE YOU
WILL CALL AGAIN	CAME TO SEE YOU
RETURNS YOUR CALL	
Message _____	

Note: **pad** — блокнот бумаги (со склеенным корешком)

area code — код города, местности

urgent — срочный

(a) Mark ✓ if you agree:

- (1) This is the only form for messages.
- (2) This form can be filled in by a secretary when her chief is out.
- (3) A secretary can work for two or more chiefs, so first she writes for whom exactly this message is.
- (4) «M» should be followed by the name of the caller, starting with Mr, Mrs, or Ms.
- (5) There is no line for the name of the caller's firm or department.

- (6) «No» is short for number.
 (7) A secretary may tick the relevant space which economises her and the caller's time to specify the message sent.
 (8) In every case the secretary writes what the message is after the word *Message*.

(b) Imagine you are a secretary and a certain Mr Snow has telephoned your boss who is out at the moment. Fill in the form given on the preceding page.



Text 5 Business talks

Here is a specimen business talk:

Mr Weston: Oh, Mr Marsh, I'm so very glad to see you. Did you have a nice trip?

Mr Marsh: I'm glad to see you too. The trip was quite smooth. And I hope our talk will be very smooth too.

Mr Weston: Well, then let's get down to business. I propose to discuss the second problem and then we shall speak about the delay. Maybe we shall settle both at a time.

Mr Marsh: Agreed. And what is the second problem?

Mr Weston: Mr Marsh, you see, when the spares arrived we found that the packaging was all wrong. You packed them in plastic boxes instead of the metal containers we specified in the contract.

Mr Marsh: I'm awfully sorry about it. May I have a paper testifying to the damage? It is important for our packers. But as to the damage we'll certainly rectify the situation. But did they come safe?

Mr Weston: Unfortunately 50 pieces were damaged severely and 30 pieces were slightly damaged.

Mr Marsh: We'll do our best to rectify the situation.

- Mr Weston:* I hope so and what do you suggest?
- Mr Marsh:* I offer to ship the replacement by air this week.
- Mr Weston:* And at whose expense will it be done?
- Mr Marsh:* We'll certainly cover all the transportation expenses and insurance.
- Mr Weston:* Then if you send the replacement by air this week and the spares safely reach us we shall forget about the delay or the first problem.
- Mr Marsh:* Thank you. I think it's kind of you to make this suggestion.
- Mr Weston:* And one more thing. Please, send me a fax to confirm the shipment.
- Mr Marsh:* Good. I'll see to it. The fax will be sent the same day the spares will be shipped from the airport.
- Mr Weston:* Thank you for cooperation and I hope in future we'll have no problems at all.
- Mr Marsh:* I hope so. Thank you again and good-bye.
- Mr Weston:* Good-bye and happy journey back home.

Vocabulary

packaging to package	['pækədʒɪŋ]	упаковка, расфасовка упаковывать, расфасовывать
safe severely They were damaged severely.	[se'veɪəli]	целый, невредимый сильно Они были сильно повреждены.
to rectify	['rektɪfaɪ]	исправлять, устранять (ошибку)
at our expense to suggest	[sə'dʒest]	за наш счет предлагать
suggestion to make a suggestion	[sə'dʒestʃn]	предложение делать предложение

Exercises

29 Read the following sentences paying attention to the intonation:

- (1) 'Did you 'have a 'nice ↗ trip?
- (2) 'Was the 'trip 'quite ↗ smooth?
- (3) 'Did the 'spares 'come ↗ safe?
- (4) 'Were they ↗ damaged?
- (5) 'Were they 'seriously ↗ damaged?
- (6) 'Shall we 'get 'down to 'business ↗ now?

30 Mark the intonation and read the following sentences:

- (1) With what problem shall we start?
- (2) And what is the second problem?
- (3) And what do you suggest?
- (4) At whose expense will it be done?
- (5) When do you think you will send them?

31 Complete as in the talk:

- (1) Oh, Mr Marsh, I'm so very glad...
- (2) The trip was...
- (3) Well, then let's get...
- (4) I propose to discuss the second... and then we shall speak ...
- (5) When the spares arrived we found...
- (6) You packed them...
- (7) Unfortunately 50 pieces were... and 30 pieces were ...
- (8) I offer to ship...
- (9) We'll certainly cover...

32 Reproduce the beginning of the talk before the businessmen get down to business.

33 Write down the words of Mr Weston proposing to discuss the second problem first:

Well, then _____

34 Reproduce the dialogue when the businessmen settle the second and the first problems at a time.

35 Write down answers to the following questions:

- (1) Do you like the way Mr Weston handles the situation? — _____
- (2) What is your opinion of Mr Marsh? — _____
- (3) How would you change the settlement of the problem? — _____

36 Translate into English:

- Вы можете представить документ, свидетельствующий о повреждении оборудования?
- Да, конечно.
- Я предлагаю отправить замену самолетом.
- Я рад, что вы это предлагаете.
- За чей счет это будет сделано?
- За счет поставщика.

Grammar Revision 3 Правила согласования времен (The Rules of the Sequence of Tenses)

1 Правила согласования времен действуют в дополнительных придаточных предложениях, если глагол главного предложения употребляется в одном из прошедших времен. В придаточном предложении глагол употребляется в следующих временах:

(1) **Past Indefinite**, если действие придаточного и главного предложения совпадают по времени:

They said **they usually exported these goods to China.**

Они сказали, что *обычно экспортируют этот товар в Китай.*

(2) **Past Perfect**, если действие придаточного предложения предшествует действию главного предложения:

They said **they had never exported these goods to Japan.**

Они сказали, что *никогда не экспортировали этот товар в Японию.*

(3) **Future-in-the Past**, если действие придаточного предложения следует за действием главного предложения:

We were told **they would soon export these goods to Egypt.**

Нам сказали, что *они скоро будут экспортировать этот товар в Египет.*

They were sure **we should agree to their terms.**

Они были уверены, что *мы согласимся с их условиями*.

Note: Future-in-the Past образуется с помощью вспомогательного глагола **should/would** и инфинитива смыслового глагола без частицы **to**.

- 2 Если придаточное предложение по сути выражает вопрос, то, как и другие дополнительные придаточные предложения, оно начинается с вопросительных слов или союза **if** и в предложениях соблюдается прямой порядок слов:

I didn't know **when the talks would finish**.

Я не знал, *когда переговоры закончатся*.

We asked him **if they had seen** our products.

Мы спросили, *видел ли он нашу продукцию*.

- 3 Если придаточное предложение дополнения выражает общеизвестный или неоспоримый факт, то в придаточном предложении правила согласования времен не соблюдаются:

We knew **there is a hundred cents in one euro**.

Мы знали, *что в одном евро сто центов*.

Note: Существуют и другие случаи, когда правила согласования времен не соблюдаются.

37 Underline the predicates and translate the sentences into Russian:

- (1) Mr Weston asked Mr Marsh if he had a nice trip.
- (2) Then he said he wanted to discuss the delay problem.
- (3) He insisted the boxes had been damaged.
- (4) He hoped the matter would be settled in an amicable way.
- (5) He added the replacement would be shipped at the Sellers' expense.
- (6) The Seller promised they would cover the insurance as well.
- (7) He said he would send an e-mail to confirm the shipment.

38 Translate into English:

- (1) Он подтвердил, что отправит товар в ближайшее время.
- (2) Мы не знали, когда точно ящики были повреждены.

- (3) Она была уверена, что эта ситуация будет исправлена.
- (4) Я знал, что они уже устранили эти ошибки.
- (5) Представитель фирмы, спросил была ли отгружена замена.

Text 6 Public speaking

Dale Carnegie (1888—1955), an outstanding American specialist and writer, devoted two of his five books to the art of speaking.

These are the titles of his two books:

- The Quick and Easy Way to Effective Speaking
- How to Develop Self-Confidence and Influence People by Public Speaking.



Дейл Карнеги

Dale Carnegie wrote about many special rules and gave a lot of advice to young people about public speaking.

Here are some of his rules and illustrations:

- Speak every chance you get. You should learn to speak by speaking. A good example is *George Bernard Shaw* (1856—1950), a well-known English playwright of the first half of the twentieth century. As a youth, George Bernard Shaw was a very timid person. He often walked up and down the street for twenty minutes or more before venturing to knock at a door. He suffered from simple cowardice, he confessed later. Finally, feeling ashamed of his cowardice, he decided to change it all. He joined a debating society. He attended every meeting in London where there was to be a public discussion. And he always stood up and took part in the debate. Thus he conquered timidity, cowardice and fear and transformed himself into a brilliant speaker.
- Your speech should be well prepared. Don't talk impromptu. You must keep your ideas logically grouped around a central thought.
- There may be special occasions like meetings or conferences when you are to introduce the speaker. This introduction should not be very long. It should give the

most important information about the speaker and mention the topic of his speech.

Here is an example:

Ladies and gentlemen, it gives me great pleasure to introduce our guest tonight. As we all know, sir Claud is one of Britain's leading lights in the realm of consumer research, and we certainly appreciate his kindness in giving up his valuable time to us this evening. Ladies and gentlemen, sir Claud O'Connell.

- If you think you may be asked to contribute your comments or suggestions at any moment during the meeting, pay careful attention to the other speakers. Try to condense your ideas into a few words. When you are called upon say what you have in mind as plainly as you can. Give your views briefly.
- Speak with enthusiasm. Control your voice. Speak slowly and be yourself. End confidently and give your last sentence a punch.

Vocabulary

art		искусство
self-confidence		уверенность в себе
timid	['timɪd]	скромный, застенчивый
timidity		скромность, застенчивость
to venture	['ventʃə]	попытаться
to knock at a door		постучать(ся) в дверь
to suffer		страдать
coward	['ka:wəd]	трус
cowardice		трусость
to confess	[kən'fes]	признаваться
to feel ashamed of smth		чувствовать стыд за что-либо
to conquer	['kɒŋkə]	побеждать, завоевывать
<i>syn. to win</i>		побеждать
impromptu	[ɪm'prɒptju:]	экспромт, импровизация
to condense	[kən'dens]	сжато выражать (<i>мысль</i>); сгущать
plain		простой, понятный, очевидный
brief	[brɪ:f]	сжатый, краткий
to brief (smb on smth)		инструктировать (кого-либо по какому-либо вопросу)
punch		<i>разг.</i> сила, энергия, эффективность

Exercises

39 Use the infinitives, participles or gerunds to make the sentences correct:

- (1) He devoted two books to the art of (*to speak*).
- (2) You should learn (*to speak*) by (*to speak*).
- (3) This timid person often walked up and down the street for hours before (*to venture*) to knock at a door.
- (4) Finally, (*to feel*) ashamed of his cowardice, he decided (*to change*) it all.
- (5) Your speech should (*to prepare*) well.
- (6) You must (*to keep*) your ideas logically grouped.
- (7) There may (*to be*) special occasions when you are (*to introduce*) the speaker.
- (8) The introduction should not (*to be*) very long.
- (9) The introduction should (*to give*) the most important information about the speaker first.
- (10) It gives me great pleasure (*to introduce*) our guest.

40 Write down answers to the following questions:

- (1) Who was Dale Carnegie? — _____
- (2) What two of his books are mentioned? — _____
- (3) How many rules of public speaking are quoted? — _____

41 Find the answers in the text and read them:

- (1) How did George Bernard Shaw manage to become a brilliant speaker?
- (2) Should speeches in public be short and well prepared, according to the rules given? Should they be very emotional?

42 Complete the sentences with the following words:

enthusiasm, comments, speeches, laconic, speaking

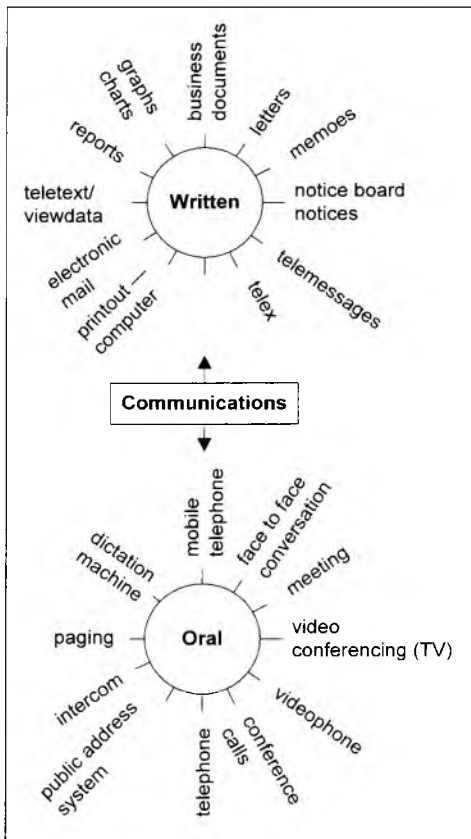
- (1) People should speak every chance they get. They should learn by ...
- (2) All ... in public should be well prepared.
- (3) When introductions are made they should be rather ...

(4) People should listen attentively to other speakers if they think they may be asked for ...

(5) People should speak with ...

43 Say with which of the above rules you agree or disagree. Give your reasons.

44 Have a look at the diagram and say what it shows:



Note: to page 1) сопровождать кого-либо в качестве помощника; 2) вызывать кого-либо, громко называя фамилию

TEST

Mark the right variant:

1 There are three ... letters quoted in the first part of the lesson.

- A *example*
- B *specimen*
- C *specie*

2 All of them are devoted to payment problems which often... in the execution of contracts.

- A *rise*
- B *arise*
- C *arising*

3 You owe us this amount for goods ... in May.

- A *delivered*
- B *delivering*
- C *shipping*

4 Our Contract ... payment within twenty days.

- A *is stipulated*
- B *stipulates*
- C *stipulate*

5 An early settlement would ...

- A *appreciate*
- B *appreciates*
- C *be appreciated*

6 We have had no reply ... this payment.

- A *concerning*
- B *concern*
- C *concerned*

7 The statement of account was sent to you ... 10th April.

- A *at*
- B *on*
- C *in*

8 We would urge you to give ... matter your earliest attention.

- A *the*
- B *a*
- C *these*

9 We have not yet received payment of the ... balance of \$1,100.

- A *outstay*
- B *stand*
- C *outstanding*

10 We ... by your Mr Finley last week that the payment would be effected the next day.

- A *assured*

B *were assured*
C *are assured*

11 We should like ... your attention to these figures.

A *to draw*
B *to pay*
C *to be drawn*

12 After ... your message we contacted the investor.

A *read*
B *reading*
C *sending*

13 We would like ... the price tomorrow at the latest.

A *you confirm*
B *you to confirm*
C *to be confirmed*

14 We expect your company ... the spares in two or three days.

A *to ship*
B *ship*
C *shipper*

15 Please take ... account that we are not responsible for the delay.

A *into*
B *in*
C *to*

16 They quoted current rates per ...

A *a ton*
B *the ton*
C *ton*

17 The ship is not ready ... loading.

A *for*
B *to*
C *in*

18 I hope we shall come to ... agreement.

A *a*
B *an*
C *no*

19 I'm looking forward to ... you next week.

A *see*
B *will see*
C *seeing*

20 Electronic communication is relatively low in...

A *cost*
B *to cost*
C *costly*

UNIT 13

Companies and accounting



- | | |
|--------------|--|
| Texts | 1 The payroll of a company |
| | 2 Taxes in the UK |
| | 3 Bookkeepers, accountants and controllers |
| | 4 Accounts and balance sheets |
| | 5 Auditors and their reports |

Grammar	1 Согласование подлежащих со сказуемыми
----------------	---

Revision	2 Дополнительные значения модальных глаголов
-----------------	--

	3 Неопределенные местоимения и наречия
--	--

Text 1 The payroll of a company

The list of people employed by a company is known by the *payroll*. The payroll is usually divided up as follows:

- monthly-paid staff
- weekly-paid staff
- hourly-paid staff

Office staff are either monthly or weekly paid and the money they get is called salaries, which are usually set.

Workers are either weekly or hourly paid and they get set wages.

Many companies often operate a bonus system for monthly and weekly-paid staff. The bonus is usually paid against certain work done.

The amount of the bonus payment is worked out from the employees' job cards.

Hourly-paid staff are usually *on the clock*. Under this system each worker has a clock number and a clock card. He records his hours of work on the clock card by inserting it into what is literally a clock.

A device in the clock stamps the card with the time. At the end of each week the clock cards are collected by the time-keepers. The cards are checked and then passed on to the Wages Office. In the Wages Office the wages and overtime are calculated.

When monthly or weekly paid staff work overtime they are paid overtime.

Employees are sometimes paid in cash or by cheque. But direct payments into the employees' bank accounts are becoming more and more popular.

As a rule employees get pay advices for the paid period.

The advice states the earnings, all the deductions and the total amount payable. The deductions usually include National Health Insurance contributions.

Vocabulary

payroll	[ˈpeɪrɒl]	платежная ведомость
monthly-paid		оплачиваемый ежемесячно
weekly-paid		оплачиваемый еженедельно
hourly-paid		оплачиваемый, исходя из количества проработанных часов
bonus	[ˈbɒnəs]	премия, вознаграждение
job		работа, труд
to insert	[ɪnˈsɜ:t]	вставлять
literal	[ˈlɪtərəl]	буквальный
literally		буквально
timekeeper		учетчик рабочего времени
to check		проверять
to pass		передавать
deduction	[dɪˈdʌkʃn]	удержание, вычитание
contribution		вклад, взнос

Grammar Revision 1 **Согласование подлежащих со сказуемыми (Coordination of Subjects and Predicates)**

- 1 Существительные **money** (*деньги*), **information** (*сведение/сведения*), **news** (*новость/новости*), **advice** (*совет/советы*), **progress** (*успех/успехи*), **hair** (*волосы*), **contents** (*содержание*), **economics** (*экономика*), **politics** (*политика*), **mathematics** (*математика*), **physics** (*физика*) согласуются в предложениях с глаголами-сказуемыми в *единственном числе*:

No **money** is left to buy these books. На книги не *осталось денег*.

His **advice** was always very helpful. Его *советы* всегда *были* очень полезными.

Economics is a very interesting subject. *Экономика* — очень интересный предмет.

- 2 Существительные **goods** (*товар/товары*), **people** (*люди*), **staff** (*персонал*), **police** (*полицейские*) согласуются в предложениях с глаголами-сказуемыми во *множественном числе*:

These **goods** have been shipped. Этот *товар* уже *отгружен*./ Эти *товары* уже *отгружены*.

There **were** many **people** around. Вокруг было много *народа*.

All the **staff** of the company are very efficient. Весь *персонал* компании очень квалифицированный.

- 3 Существительные **company** (*компания*), **firm** (*фирма*), **government** (*правительство*), **committee** (*комитет*), **family** (*семья*) могут употребляться с глаголами-сказуемыми как в *единственном*, так и во *множественном числе*:

This **company** exports (export) furniture. Эта *компания* *экспортирует* мебель.

The **government** is (are) pursuing a different policy now. Сейчас *правительство* *проводит* другую политику.

Exercises

1 Read and translate the sentences:

- (1) Office staff are either monthly or weekly paid.
- (2) The money they get is called salaries.
- (3) The money workers are paid is called wages.

- (4) Shell have/has recently increased the price of petrol.
- (5) The government want/wants to increase taxes.
- (6) The committee have/has not made a decision yet.
- (7) Where do/does your family live?

2 Choose the right forms and translate the sentences:

- (1) Physics (*was, were*) my best subject at school.
- (2) Gymnastics (*is, are*) my favourite sport.
- (3) The staff of the school (*is, are*) not happy with their working conditions.
- (4) Fortunately the news (*was, were*) not so bad as we expected.
- (5) The police (*want, wants*) to interview these people.
- (6) What (*is, are*) the news?
- (7) There (*is, are*) no information on these events in the press.

3 Translate into English:

- (1) Экономика — это не только наука, но и учебная дисциплина.
- (2) Население этого городка занято в сфере услуг.
- (3) Весь персонал фирмы получает премию к Рождеству.
- (4) Координационный комитет поддерживает это решение.
- (5) К сожалению, эта рабочая группа не справилась с заданием.
- (6) Правительство страны полностью ушло в отставку.

4 Write down the English equivalents:

доходы и вычеты	установленный оклад служащего
персонал с месячным окладом	система бонусов
платежная ведомость	сверхурочные
персонал с недельной оплатой	отметить карточку
почасовики	сумма к получению

5 Answer the following questions:

- (1) On what time basis can different employees be paid?
- (2) What is the money paid to office staff and workers called?
- (3) On what basis is bonus paid?
- (4) How does 'on the clock' system operate?
- (5) Do employees sometimes work overtime?
- (6) How are they paid then?

(7) In what ways can wages and salaries be paid?

(8) What way of being paid would you prefer?

6 Sum up what the text said about:

wages and salaries

overtime

bonus payments

the ways wages and salaries are paid

'on the clock' system

pay advices

7 Write a few sentences describing:

(1) our bonus payments system

(2) our overtime payments practice

(3) the ways wages and salaries are paid in Russia

8 Act out a few dialogues between a foreigner and a Russian, speaking about wages and salaries.

The following may be of help:

Excuse me, may I ask you a question?

I'm afraid I don't understand...

What do you mean by saying...

Could you give me an example?

It's quite different from our practice.

It's practically the same with us.

Text 2 Taxes in the UK

Individuals, partnerships and trusts pay *income tax* and *capital gains tax*. Companies pay *corporation taxes*.

Income tax and capital gains tax are charged for a tax year, sometimes called *fiscal year* or *year of assessment*. The tax year runs from 6 April to the following 5 April.

Corporation taxes are charged for a financial year which runs from 1 April to the following 31 March.

Companies generally pay corporation taxes nine months after the end of the accounting period.

Individuals usually pay taxes in two equal instalments on 1 January and 1 July. Usually taxpayers are given 30 days to pay from the date of issue of an assessment.

Tax assessments are normally based on returns issued by the Board of Inland Revenue, often called the Inland Revenue or the IR, for completion by the taxpayer.

If the company or person believes the assessment is incorrect an appeal may be lodged against it. Appeals are made to either the General Commissioners or the Special Commissioners. The commissioners are completely independent of the Inland Revenue.

Employees pay taxes in a different way. When an employee takes a new job he has to give his new employer his *P.45*. This is a document which shows the employee's tax coding and the amount of tax he has paid so far in the tax year.

If an employee has no *P.45* he is put on an *emergency* coding. This means he has to pay tax at the single rate until his *P.45* is found or until the tax office clarify his tax position. When the position is clarified the employee receives a refund of any tax overpaid.

Employees are taxed under *PAYE system* which means *Pay as You Earn*. Every employee has the tax deducted weekly or monthly. The deductions are calculated by reference to the employee's tax coding. This information is supplied to the employer by the tax office.

Vocabulary

trust		трест, концерн
income tax		подходный налог
corporation tax		налог с доходов корпораций
taxpayer	['tækspeɪə]	налогоплательщик
gain		увеличение, прирост
capital gains		прибыль с капитала, прирост капитала; прибыль от операций на фондовой бирже
fiscal	['fiskəl]	фискальный, финансовый, бюджетный
assessment		начисленная сумма налога

instal(l)ment		частичный взнос
returns		доход, поступление
inland		внутренний
revenue	['revənju:]	доход
Board of Inland Revenue		Департамент внутренних налогов и сборов
completion		заполнение (<i>листа</i>)
appeal	{ə'pi:l}	апелляция, жалоба
to lodge	{lɒdʒ}	подавать (<i>жалобу</i>)
commissioner		уполномоченный, комиссар
emergency	{i'mə:dʒənsi}	чрезвычайное обстоятельство
to clarify		вносить ясность, уточнять
refund	{ri'fʌnd}	возврат, возмещение
to refund		возвращать, возмещать

Grammar Revision 2: **Дополнительные значения модальных глаголов (Secondary Meanings of Modal Verbs)**

1 В отрицательных и вопросительных предложениях модальный глагол **can** может выражать недоверие к высказываемому:

It can't be true.	Не может быть.
He can't speak five foreign languages fluently.	Не может быть, чтобы он свободно говорил на пяти иностранных языках.
Can it be true?	Неужели это правда?
Can he read Chinese?	Неужели он читает по-китайски?

2 Модальный глагол **may/might** может выражать вероятность в настоящем и будущем времени (причем **might** выражает меньшую степень вероятности, чем **may**):

He may be busy now.	Возможно, он сейчас занят.
She may be busy tomorrow.	Возможно, завтра она будет занята.
He might be busy tomorrow.	Все-таки возможно, завтра он будет занят.

3 Модальный глагол **must** может выражать большую степень уверенности в чем-либо в настоящем или будущем времени:

He must be busy today.	Он, должно быть, занят сегодня.
I must be busy tomorrow.	Я, вероятно, буду занят завтра.
She must arrive next week.	Она, должно быть, приедет на следующей неделе.

Exercises

9 Underline the modal verbs, read and translate the sentences:

- (1) The taxes cannot be high.
- (2) If the company thinks the assessment is wrong an appeal may be lodged against it.
- (3) This must be the emergency exit.
- (4) It must be very late now.
- (5) It may rain tomorrow.
- (6) She can't be so clever.
- (7) Can he speak so many languages?

10 Translate into English:

- (1) Возможно, они сделают частичный взнос в конце месяца.
- (2) Возможно, председатель совета директоров вернется в Москву завтра.
- (3) Она, должно быть, сейчас на совещании.
- (4) Не может быть, что он не знает этой инструкции.
- (5) Неужели она знает пять языков и даже японский?

11 Say how the following words are formed:

partnership	information	independence
assessment	application	reference
instalment	taxpayer	emergency
completion	employee	clarification
deduction	employer	chairman

12 Write down the Russian equivalents:

to lodge an appeal	Board of Inland Revenue
tax coding	to be put on an emergency coding
tax office	to refund the tax overpaid
tax year	to be taxed under PAYE system
tax position	to calculate deductions

13 Find the English equivalents in the text:

- (1) налог на прибыль от деятельности на фондовой бирже
- (2) налог с доходов корпораций (фирм, организаций и других юридических лиц)
- (3) подоходный налог (с физических лиц)
- (4) налогоплательщик
- (5) финансовый год
- (6) отчетный период
- (7) доходы

14 Complete the sentences using the following words:

*corporation taxes, income taxes, a tax year,
financial, fiscal, assessment, installments*

- (1) Individuals, partnerships and trusts pay...
- (2) Income tax and capital gains tax are charged for...
- (3) A tax year is sometimes called ...year or year of ...
- (4) Corporation taxes are charged for a ... year.
- (5) Individuals usually pay taxes in two...
- (6) Companies pay ...

15 Find the answers in the text:

- (1) When does a tax year start?
- (2) Do individuals or companies pay taxes for a year starting on this date?
- (3) Who pays corporation taxes?
- (4) When does a financial year start for them?
- (5) When do they pay corporation taxes?
- (6) When do employees pay taxes?

16 Write down the questions for the following answers:

- (1) _____ — The Board of Inland Revenue does.
_____?
- (2) _____ — It is to be completed by a taxpayer himself.
_____?

- (3) _____ — In this case an appeal may
_____? be lodged.
- (4) _____ — To either the General
_____? Commissioners or the Special
_____? Commissioners.
- (5) _____ — Yes, they are independent
_____? of the IR.

17 Translate the part of the text describing the way individuals pay taxes in the UK, into Russian.

18 Write down answers to the following questions:

- (1) What fact did you find strange in this system? — _____

- (2) Is this system rather complicated? — _____

- (3) What details do you know about income taxes in Russia? — _____

19 Look at the cartoon and answer the following questions:

- (1) What makes the old lady angry?
- (2) What do you think the tax collector is saying to the lady?
- (3) What do you know about Rockefeller?



When Rockefeller pays his fair share... I'll pay mine.

20 Have a look at the symbols of two British services:



The Inland Revenue
collects *direct taxes*



HM Customs and Excise
collects *indirect taxes*

Consult a dictionary, if necessary, and answer the following questions:

- (1) What taxes does the Inland Revenue Service collect?
- (2) What are the responsibilities of Her Majesty Customs and Excise Service?
- (3) Which of the two groups of government receipts makes direct taxes:

income tax

corporation tax

wealth tax

capital gains tax

local tax

value added tax

oil, tobacco and alcohol duties (or excise duties)

customs duties

Text 3 Bookkeepers, accountants and controllers

Bookkeepers deal in taxes, cash flow, which include cash receipts and cash disbursements, sales, purchases and different business transactions of the company. Bookkeepers first record all the appropriate figures — in the books of original entry, or *Journals*. At the end of a period, usually a month, the totals of each book of original entry are posted into the proper page of the *Ledger*. The Ledger shows all the expenditures and all the earnings of the company. On the basis of all the totals of each account in the Ledger, the bookkeeper prepares a *Trial Balance*. Trial Balances are usually drawn up every quarter.

The *accountant's* responsibility is to analyse and interpret the data in the Ledger and the Trial Balance.

The accountant is to determine the ways in which the business may grow in the future. No expansion or reorganization is planned without the help of the accountant. New products and advertising campaigns are also prepared with the help of the accountant. The work of accountants is rather sophisticated.

Many accountants have special certificates after they pass examinations in the Institute of Accountants. Certified accountants in England are called *chartered accountants*. In the USA the certified accountants are called *certified public accountants*. But it is not necessary to have a certificate to practise accounting. Junior employees in large companies, for example, often practise accounting and then take the examination.

The chief accounting officer of a large company is the *Controller*, or *Comptroller*. Controllers are responsible for measuring the company's performance. They interpret the results of the operations, plan and recommend future action. This position is very close to the top executives of the company.

Vocabulary

bookkeeper		бухгалтер ▲
accountant	[ə'kauntənt]	ревизор отчетности. бухгалтер
chartered accountant		дипломированный бухгалтер,
certified public accountant (Am.)		бухгалтер-эксперт, аудитор
controller	[kən'trəulə]	контролер. ревизор
receipts	[ri'si:ts]	денежные поступления
disbursement		выплата денег
appropriate		соответствующий
book		бухгалтерская книга
entry		бухгалтерская проводка, запись
journal	['dʒə:nl]	журнал (<i>бухгалтерский</i>)
to post		бухг. переносить запись в главную книгу
ledger	['ledʒə]	главная книга
trial balance		пробный баланс
responsibility		ответственность

to interpret

толковать, интерпретировать

data

['deɪtə]

данные

expansion

[ɪk'spænʃn]

расширение

Grammar Revision 3 Неопределенные местоимения и наречия (Indefinite Pronouns and Adverbs)

1 Неопределенное местоимение **some** (*некоторый*) и производные от него местоимения **somebody/someone** (*кто-нибудь*), **something** (*что-нибудь*) и наречие **somewhere** (*где-нибудь*) употребляются в *утвердительных* предложениях:

Some companies use this procedure.

Некоторые компании используют эту процедуру.

We expected **somebody** to describe this procedure.

Мы ожидали, что *кто-нибудь* даст описание этой процедуры.

2 Неопределенное местоимение **any** (*какой-либо*) и производные от него местоимения **anybody/anyone** (*кто-нибудь*), **anything** (*что-нибудь*) и наречие **anywhere** (*где-нибудь*) употребляются в *отрицательных* предложениях (если глагол стоит в отрицательной форме) и в *вопросительных* предложениях:

He did not speak about **any** concrete companies.

Он не говорил *ни о каких* конкретных компаниях.

I couldn't find this information **anywhere**.

Я *нигде* не мог найти этой информации.

Did you know **anything** about that?

Вы знали *что-нибудь* об этом?

3 В *утвердительном* предложении эти слова переводятся следующим образом:

any

любой

anybody/anyone

любой

anything

любое

anywhere

в любом месте

Any student can answer this question.

Любой студент может ответить на этот вопрос.

You can buy this book **anywhere** in the centre of the city.

Вы можете купить эту книгу в *любом месте* в центре города.

4 Неопределенное местоимение **no** (*никакой*) и производные от него местоимения **nobody/none** (*никто*), **nothing** (*ничто*) и наречие **nowhere** (*нигде*) употребляются в *отрицательных* предложениях (если глагол стоит в утвердительной форме):

We have **no** information about that.

У нас нет *никих* сведений об этом.

I could learn **nothing** about it.

Я *ничего* не смог узнать об этом.

Exercises

21 Underline the indefinite pronouns and adverbs, and translate the sentences into Russian:

- (1) No expansion or reorganization is planned without the help of the accountant.
- (2) Some companies employ only hourly-paid staff.
- (3) He did not speak about any concrete steps taken by the company.
- (4) I could not find the name of their new products anywhere.
- (5) Do you know anything about the PAYE system?
- (6) Any bookkeeper can easily give the explanation.
- (7) Nobody knew the answer to his question.

22 Translate into English:

- (1) У нас нет никаких сведений о количестве их работников.
- (2) Мы ничего не знали об этих фискальных мерах.
- (3) Любой налогоплательщик может вам это объяснить.
- (4) Он нигде не мог узнать, какой подоходный налог они заплатили в прошлом году.
- (5) Вы что-нибудь знаете о функциях Департамента внутренних налогов и сборов Великобритании?

23 Underline the modal verbs and translate the sentences:

- (1) He determines the way in which business may grow in the future.
- (2) He may be a chartered accountant.
- (3) It must be a trial balance.
- (4) This work must be rather sophisticated.
- (5) He can't be a top executive.

24 Group these nouns into the two columns:

cash, tax, taxation, receipt, accounting, disbursement, business, expenditure, interpretation, expansion, accountant, reorganization, ledger, responsibility, recommendation, entry, data

Nouns used only in the singular

Nouns used both in the singular
and plural

_____	_____
_____	_____
_____	_____
_____	_____

25 Read the following words paying attention to the stress:

'bookkeeper

'playwright

'note-book

'taxpayer

'hardware

'time-table

'waybill

'software

'black-board

'railway

'turnover

'sub-total

'steamship

'textbook

'e-mail

26 Complete as in the text:

- (1) Bookkeepers deal in...
- (2) Bookkeepers first record...
- (3) The Ledger shows...
- (4) Trial Balances are drawn...
- (5) The accountant's responsibility is...
- (6) The accountant is to determine...
- (7) Junior employees...
- (8) Controllers are responsible for...

27 Write down the questions for the following answers:

- (1) _____ — They are called chartered ac-
countants.
_____?
- (2) _____ — In the USA they are called certi-
fied public accountants.
_____?
- (3) _____ — He is called a controller.
_____?
- (4) _____ — Yes, this position is very close to
the top.
_____?

- (5) _____ — They interpret the results of the
_____ operations and plan the future
_____? operations of the company.

28 Translate the part of the text speaking about accountants and their training in the USA.

29 Sum up what the text said about:

bookkeepers	journals	controllers
accountants	ledgers	trial balances

30 Answer the following questions:

- (1) Whose work in this sphere do you think is the most important in a company?
- (2) Whose position (of a bookkeeper, of an accountant, of a controller) do you like better? Whom would you yourself prefer to be?

Text 4 Accounts and balance sheets

From the *Trial Balance*, prepared by the bookkeeper, the accountant creates a *Profit and Loss Statement* and *Balance Sheet*.

A Profit and Loss Statement or a Profit and Loss Account, shows the income or loss of the company for the period. The Profit and Loss Statement is made only on the basis of those accounts of the Ledger which affect the profit and loss of the company. The Profit and Loss Statement may contain the following items:

- Sales
- Trading profit
- Depreciation
- Rent received
- Interest paid
- Profit before tax
- Tax
- Profit after tax
- Dividends
- Profit retained
- Earnings per share

The other accounts of the Ledger which reflect the assets, liabilities and capital of the firm, make up a Balance Sheet. This shows the net worth or book value of the company.

A Balance Sheet made up for Johnson and Co., a specimen company, may appear as follows:

BALANCE SHEET	
Johnson and Co.	
31 December, 20...	
Assets	
Cash	\$5500
Petty cash fund	100
Accounts Receivable	750
Notes Receivable	100
<hr/>	
Inventory	
Merchandise on hand	2080
Furniture and Fixtures	2750
<hr/>	
<i>Total Assets</i>	\$11280
Liabilities	
Accounts payable	800
Notes payable	500
<hr/>	
<i>Total liabilities</i>	1300
Capital	
Johnson Capital at beginning	8000
Profit for the period	1980
<hr/>	
<i>Total capital</i>	9980
<hr/>	
<i>Total Capital and Liabilities</i>	\$11280

The two sides of the Balance Sheet, that is *Total Assets* and *Total Capital and Liabilities* are always to be equal.

Vocabulary

balance sheet		баланс
<i>Compare: balance</i>		остаток
to create	[kri'eit]	создавать, составлять
loss		убыток
profit and loss statement/account		счет прибылей и убытков
dividend	['dividend]	дивиденд(ы)

to reflect		отражать
liabilities	[,laɪə'bilətɪz]	пассив(ы)
capital	['kæpɪtl]	капитал
net worth		стоимость имущества за вычетом обязательств, собственный капитал (<i>фирмы, предприятия</i>)
book value	['vælju:]	балансовая стоимость активов, остаточная стоимость основного капитала
petty cash		(малая) касса, мелкие суммы
fund		фонд, капитал
accounts receivable		счета дебиторов
accounts payable		счета кредиторов
note		вексель
notes receivable		векселя к получению
notes payable		векселя к платежу
inventory	[ɪn'ventəri]	запасы
merchandise	['mɜ:ʃəndaɪz]	товары
merchandise on hand		наличные товары
fixtures	['fɪkstʃəz]	составная часть недвижимости

Exercises

31 Write down the Russian equivalents:

balance	depreciation	profit retained
balance sheet	assets	liabilities
trading profit	profit before tax	the net worth

32 Write down the English equivalents:

полученная арендная плата	наличные товары
выплаченные проценты	мебель и оборудование
счета дебиторов	актив
счета кредиторов	балансовая стоимость активов
запасы	пассив

33 Find the answers in the text:

- (1) Who prepares Trial Balances?
Profit and Loss Statements?
Balance Sheets?
- (2) What does a Profit and Loss Statement show?
- (3) On what basis is it made?
- (4) What items does it usually have?

34 Translate the sentences describing Profit and Loss Statements.

35 Have a look at the specimen quoted in below the text and fill in this form:

<i>Assets</i>		<i>Liabilities</i>
Cash	5500	
Petty cash fund	100	
	11280	11280

36 Explain how these English words and word combinations are formed:

liability	ответственность, обязательство, долг
liability submitted for payment	предъявленное к оплате денежное обязательство
liability insurance	страхование ответственности
insurance liability	страховая ответственность
limited liability	ограниченная ответственность
reserve liability	1) резервный капитал; 2) резервная ответственность акционеров
current liabilities	краткосрочные обязательства

Text 5 Auditors and their reports



Auditors are usually independent certified accountants who review the financial records of a company. These reviews are called *audits*. They are usually performed at fixed intervals — quarterly, semiannually or annually. Auditors are employed either regularly or on a part-time basis. Some large companies maintain a continuous internal audit by their own accounting

departments. These auditors are called *internal auditors*.

Not so many years ago the presence of an auditor suggested that a company was having financial difficulties or that irregularities had been discovered in the records. Currently, however, outside audits are a normal and regular part of business practice.

Auditors see that current transactions are recordered promptly and completely. Their duty is to reduce the possibility of misappropriation, to identify mistakes or detect fraudulent transactions. Then they are usually requested to propose solutions for these problems.

Thus auditors review financial records and report to the management on the current state of the company's fiscal affairs in the form of *Auditor's Report* or *Auditor's Opinion*.

Here is a specimen Auditor's Opinion:

AUDITOR'S OPINION

The Board of Directors
Johnson and Co.

I have examined the Balance Sheet of Johnson and Co., as of 31 December, 20..., as well as the related Statements of Income and Retained Earnings and changes in the financial position for the year ending on that date. My examination was made in accordance with generally accepted standards of auditing. It included tests of the accounting records and those other procedures that I considered necessary. In my opinion, the accompanying Balance Sheet and Statement of Income and Retained Earnings present fairly the financial condition of Johnson and Co., on 31 December, 20...

Daniel H. Peterson
Certified Public Accountant

New York, N. Y.
30 January, 20...

Vocabulary

audit	['o:dit]	аудит, ревизия
to review		просматривать
review		просмотр, рассмотрение
interval		промежуток
at fixed intervals		через фиксированные промежутки времени
quarterly	['kwɔ:təli]	поквартально, раз в квартал
semiannually		раз в полгода
part-time		неполное количество рабочих часов
to work on a part-time basis		работать неполный рабочий день
to maintain	[mən'tein]	сохранять, поддерживать
internal		внутренний
irregularity	[i,regju'lærɪti]	нарушение правил, неправильность
irregular		неправильный, беспорядочный
to discover		обнаружить, открыть
prompt	[promt]	быстрый, своевременный
promptly		своевременно, немедленно
complete		полный
completely		полно
duty		долг, обязанность
misappropriation		незаконное присвоение
to identify	[ai'dentɪfaɪ]	определять, отождествлять
to detect		раскрывать, открывать
<i>syn.</i> to discover		
fraudulent	['frɔ:dʒulənt]	обманный, мошеннический
solution		решение, разрешение
retained	[ri'teɪnd]	нераспределенный
test		анализ, проверка, испытание
procedure	[prə'si:dʒə]	процедура, порядок

Exercises

37 Open the brackets by using the verbs in the correct forms:

- (1) The reviews made by auditors (*to call*) audits.
- (2) Audits usually (*to perform*) at fixed intervals.
- (3) Auditors often (*to employ*) on a part-time basis.
- (4) Some large companies (*to maintain*) a continuous internal audit.
- (5) Some time ago the presence of an auditor suggested that a company (*to have*) financial difficulties.
- (6) It also suggested that irregularities (*to discover*) in the records.
- (7) Auditors usually (*to request*) to propose solutions for problems, if any.

38 Insert the correct articles and translate the sentences:

- (1) I have examined... Balance Sheet of Johnson & Co. as of 31 December 2011.
- (2) I have also examined... related statements of income and retained earnings and changes in... financial position for... year ending on that date.
- (3) My examination includes tests of... accounting records.
- (4) In my opinion... accompanying Balance Sheet presents fairly... financial condition of Johnson & Co.

39 Write short sentences with these words:

audit	auditor
standards of auditing	internal auditor
internal audit	financial records
outside audit	procedures

40 Find the English equivalents in the text:

аудиторская проверка	незаконные/мошеннические сделки
отчет аудитора	нарушение правил
заключение аудитора	финансовое положение
незаконное присвоение (сумм)	текущие сделки
	баланс

41 Complete as in the text:

- (1) Auditors are usually independent certified accountants, who...
- (2) The reviews are usually performed at...
- (3) Auditors are employed either...
- (4) Some large companies maintain...
- (5) Auditors see that current transactions...
- (6) Their duty is to...
- (7) They are usually requested to...

42 Complete the sentences with the following words:

auditors, audits, records, internal, opinions, reports

- (1) The reviews of auditors are called...
- (2) ... are usually independent accountants who review the financial...of a company.
- (3) Auditors working continuously for a company are called ... auditors.
- (4) After the audits are made auditor's... or auditor's... are issued.

43 Answer the following questions on the Auditor's Opinion quoted:

- (1) What had the auditor reviewed?
- (2) What standards did he try to follow?
- (3) Did he review all the financial records of the company for the period?
- (4) Was his opinion positive or negative?

TEST

Mark the right variant.

1 The list of people employed by a company showing their wages and salaries ...by the payroll.

- A *known*
- B *is known*
- C *knows*

2 Office staff ... either monthly or weekly paid.

- A *is*
- B *are*
- C *was*

3 These workers get set ...

- A *salary*
- B *salaries*
- C *wages*

4 Many companies operate ... bonus system.

- A *a*
- B *an*
- C *any*

5 The bonus is usually paid against, or for certain work ...

- A *doing*
- B *making*
- C *done*

6 Wages and overtime ... in Wages Offices.

- A *calculate*
- B *are calculated*
- C *are calculating*

7 Employees are sometimes paid ... cheque.

- A *by*
- B *on*
- C *at*

8 Direct ... into the employees' accounts are very popular.

- A *payers*
- B *payments*
- C *payees*

9 As a rule employees get pay advices for the period ...

- A *payment*
- B *paying*
- C *paid*

10 The advice states the earnings, deductions and the total amount...

- A *pay*
- B *payable*
- C *payment*

11 Income tax and capital gains tax ... for a year.

- A *charge*
- B *is charged*
- C *are charged*

12 In the UK, a tax year is sometimes called *fiscal year* or *year of ...* which runs from 6 April to the following 5 April.

- A *assess*
- B *assessment*
- C *assessed*

13 In the UK, a ... year for which corporation taxes are charged runs from 1 April to the following 31 March.

- A *finance*
- B *financier*
- C *financial*

14 If the company or person believes the assessment is incorrect, an appeal may be ... against it.

- A *received*
- B *applied*
- C *lodged*

15 Bookkeepers ... in taxes, cash flow, sales, purchases and other transactions.

- A *do*
- B *deal*
- C *make*

16 Bookkeepers record all the ... figures in Journals.

- A *property*
- B *proprietor*
- C *appropriate*

17 At the end of the month the totals of each Journal are posted into the proper page of the

- A *Ledger*
- B *Balance Sheet*
- C *Trial Balance*

18 The ... responsibility is to analyse the data in the Ledger and the Trial Balance.

- A *bookkeeper's*
- B *accountant's*
- C *junior employee's*

19 In the UK, many accountants have special certificates after they pass examinations in the ... of Accountants.

- A *College*
- B *Courses*
- C *Institute*

20 A Profit and Loss ... shows the income or loss of the company for a certain period of time.

- A *State*
- B *Statement*
- C *Status*

UNIT 14

Banks



Texts	1 Various services of banks
	2 Opening an account
	3 References supplied by banks
	4 English banks
	5 Federal Reserve System of the USA
Grammar Revision	1 Сложноподчиненное предложение с придаточным предложением нереального условия (тип 1)
	2 The conjunctions <i>either ... or...</i> , <i>neither ... nor...</i>
	3 Абсолютная форма притяжательных местоимений

Text 1 Various services of banks

Banker's services cover an enormous range of activities today. A full list would include:

▪ *Current account services*

They are extended to anyone whom banks regard as reliable. A new depositor should be recommended by his employer or should present a reference. If this proves satisfactory the bank will accept a deposit from him which will be entered in his current account.

A cheque book will then be issued free of charge. Once the customer has received his cheque book he may use the cheques to order the banker to pay out sums of money from his current account. Money is being paid into and paid out of the account as often as the customer finds convenient.

▪ *Deposit account services*

Companies and individuals can deposit cash resources that are not needed at present. They can withdraw the money

either any day they need it or after a certain period in case of time deposits.

■ *Savings account services*

It enables small savers to put money away for particular purposes, for example for holidays.

■ *Other services:*

- foreign exchange
- foreign exchange transactions
- services in foreign trade payments
- discounting bills of exchange
- granting loans
- investment management services
- cash dispensers and automated teller machines
- safe custody
- economic information
- banker's credit cards and many others

Vocabulary

service	[ˈsɜːvɪs]	услуга, обслуживание
to service		обслуживать
current account		текущий счет
to extend		предоставлять
to regard	[rɪˈgɑːd]	считать, рассматри- вать, относиться
regard		взгляд, взор, внимание
regarding		относительно
deposit		депозит, взнос, вклад
deposit account		депозитный счет
time deposit		срочный вклад
depositor		вкладчик
to deposit		вкладывать
to prove	[pruːv]	оказываться; доказы- вать
to prove satisfactory		оказываться удовле- творительным
to enter	[ˈentə]	вносить, записывать
cheque	[tʃek]	чек
cheque book		чековая книжка

to order		дать указание, прика- зывать
to pay in		вносить (<i>деньги</i>)
to pay into an account		выплачивать на счет
to pay out		выплачивать
to pay out of an account		снимать со счета
to withdraw (withdrew, withdrawn)	[wið'drɔ:, wið'dru:, wið'dro:n]	изымать, отзывать
savings account saver		сберегательный счет вкладчик
purpose	['pə:pəs]	цель
foreign exchange foreign exchange transaction		иностранная валюта сделка /операция с иностранной валютой
bill		вексель, тратта
<i>syn.</i> bill of exchange discounting bills of exchange		учет векселей
dispenser	[dis'pensə]	зд. раздаточное уст- ройство, дозатор
cash dispenser		автомат для выплаты наличных
automated teller machine		автоматическая кассо- вая машина
safe custody	['kæstədi]	хранение банком цен- ностей клиентов в ячейке

Grammar Revision 1 Сложноподчиненное предложение с придаточным предложением нереального условия (тип 1)

- 1 Если действия главного и придаточного предложения относятся к настоящему времени, то глагол в главном предложении употребляется в форме **would** + инфинитив без частицы *to*, а в придаточном предложении в форме, совпадающей с **Past Indefinite**:

They **would translate** the mes-
sages by themselves if they
knew French.

Они *бы перевели* эти сообщения
сами, если *бы знали* французский
язык.

If I had jewels I would keep them in a safe.	Если <i>бы</i> у меня <i>были</i> драгоценности, я <i>бы держал</i> их в сейфе.
If he remembered the rules he would help me.	Если бы он <i>помнил</i> эти правила, он <i>бы помог</i> мне.
If I were you I would help him.	На вашем месте я <i>бы помогла</i> ему.

Note: Глагол 'to be' в придаточном предложении имеет одну форму — **were**.

2 Иногда придаточное предложение опускается:

I **would recommend** you this book. Я *бы порекомендовал* вам эту книгу.

Exercises

1 Translate into Russian:

- (1) A full list of services would include current account services, deposit account services, savings account services and many others.
- (2) I would like to tell you a few words about these services.
- (3) I'd like to add a few words.
- (4) Would you like to say anything about this matter?
- (5) If I could I would offer him my help. But I cannot do anything at the moment.
- (6) If I knew these rules I would speak better English.
- (7) He would speak better English if he were more attentive.

2 Translate into English:

- (1) Если бы он был сейчас здесь, он помог бы мне подготовить доклад.
- (2) Я бы с удовольствием прочитал эту статью. Ее можно найти в Интернете?
- (3) Он бы сегодня же открыл счет в этом банке.
- (4) Она бы, конечно, открыла депозитный счет.
- (5) Если бы у них были деньги, они бы открыли накопительный счет.

Grammar Revision 2 The conjunctions *either or ... neither ... nor...*

1 Сложный союз **either ... or ...** употребляется в *утвердительных* предложениях:

He can speak **either Spanish or** Portuguese. I don't remember. Он говорит *или* на испанском *или* португальском, я не помню.

I shall go to the bank **either** tomorrow **or** the day after tomorrow. Я пойду в банк *или* завтра *или* послезавтра.

2 Сложный союз **neither ... nor** ... употребляется в *отрицательных* предложениях, глагол-сказуемое стоит в утвердительной форме:

Neither he **nor** she can help me. *Ни* он, *ни* она не могут мне помочь.

I know **neither** Chinese **nor** Japanese. Я не знаю *ни* китайского языка, *ни* японского.

Exercises

3 Translate into Russian:

- (1) They can withdraw the money either any day they need it or after a certain period.
- (2) Neither this bank nor the fund can guarantee any interest.
- (3) They will pay either a certain amount or a certain percentage.
- (4) They have neither time nor money for that.
- (5) I like neither him nor her.
- (6) She'll come to see us either on Saturday or Sunday.
- (7) He'll be available neither tomorrow nor next week.

4 Translate into English:

- (1) У него или депозитный, или текущий счет.
- (2) У нее не было ни долларов, ни фунтов, ни евро.
- (3) В этой ситуации ни вкладчики, ни банк не получили прибыли.
- (4) Ни он, ни она не имели при себе необходимой суммы.
- (5) У них не было ни паспортов, ни студенческих билетов, никаких других документов.

5 Explain how the following words are formed:

banker — banking — bank
to serve — service — servant
to act — actor — active — activity
reliable — unreliable — reliability — to rely
employer — employee — to employ — employment — unemployment — the unemployed
to invest — investor — investment
issue — to issue — issuer — issuance
receiver — receipt — reception — to receive — receivable
to satisfy — satisfaction — satisfactory — satisfied — dissatisfied
convenient — inconvenient — convenience — inconvenience

6 Write down the Russian equivalents:

current account	deposit account	safe custody
to deposit	savings account	free of charge
depositor	cash dispensers	to pay in

7 Find the English equivalents in the text:

- (1) Эти услуги предоставляются всем, кого банк считает надежным клиентом?
- (2) Клиент может использовать чек, чтобы дать приказ банку выплачивать определенные суммы со своего текущего счета.
- (3) Они могут положить на депозитный счет наличную сумму, которая им в данный момент не нужна.
- (4) Это дает возможность откладывать деньги на какие-либо цели.

8 Read and translate the sentences from the text with the following words, into Russian:

to enter the sum in the account	to discount bills of exchange
to issue a cheque book	to grant loans
foreign exchange transactions	investment management

9 Complete the sentences with the following words:

free of charge, depositor, activities, employer

- (1) Banker's services cover an enormous range of ... today.
- (2) A new ... should be recommended by his ... or should present a reference.
- (3) A cheque book will then be issued ...
- (4) They offered the booklet...
- (5) What are their...?
- (6) The ... spoke about the reconstruction of the office where the three employees worked.

10 Sum up what the text said about:

current account services of banks	savings accounts
deposit accounts	other services of banks

11 Write down the names of major services of banks:

- (1) _____
- (2) _____

- (3) _____
(4) _____
(5) _____

Text 2 Opening an account

Here is a specimen talk in a Swiss bank:

Banker: Good afternoon, sir.

Man: I'd like to open an account, please.

Banker: Certainly, sir. Do you live in Geneva?

Man: Yes. I'm at the Interpreters' School.

Banker: Are you a student?

Man: Yes.

Banker: What sort of account would you like?

Man: A current account, I think.

Banker: Have you got any large sums to deposit?

Man: No, only a hundred euros or so a month.

Banker: Well, we can open a current account with a cheque book for you as long as the initial sum is at least three hundred euros. But I'd advise you in your case to take an account that gives you more interest, and which is more practical. We normally advise students to open deposit accounts.

Man: Can I take out money whenever I like?

Banker: Yes. There are two or three types of account. They permit you to withdraw up to a hundred and fifty euros a month.

Man: Can I receive money directly from abroad?

Banker: Certainly.

Man: And can I withdraw at a branch office?

Banker: Certainly, though it may be more convenient to open your account in our branch near the University.

Man: No, I live quite near here. Do you need a passport?

Banker: Yes.

Man: I'm afraid I haven't got it on me. Will my student card do?

Banker: No, I'm afraid not.

Man: I'll come back later, then.

Banker: Very good, sir.

Note: The initial sum necessary in order to have a cheque book varies from country to country and from bank to bank.

Vocabulary

interpreter	[ɪn'tɜ:pɪtə]	переводчик (устный)
interpretation		толкование, объяснение
sort		вид, класс
to permit	[pə'mɪt]	позволять, разрешать
permit	['pɜ:mɪt]	разрешение

Exercises

12 Underline the predicates and translate the sentences:

- (1) I'd like to open an account.
- (2) I'd advise you to choose this account.
- (3) We can open a current account as long as the initial sum is at least three hundred euros.
- (4) Can I receive money directly from abroad?
- (5) It may be more convenient to open your account with our branch.

13 Translate into English:

- (1) Вы хотите вносить на счет большие суммы?
- (2) Практически это более выгодно.
- (3) Я могу снимать деньги в любой момент?
- (4) С этих счетов можно снимать любую сумму до ста пятидесяти евро в месяц.
- (5) А могу я снимать деньги со своего счета в отделении вашего банка?

14 Read the following sentences paying attention to the intonation:

- (1) 'Do you 'live in Ge↗neva?
- (2) 'Are you a ↗ student?
- (3) 'Have you 'got any 'large 'sums to de↗posit?
- (4) 'Can I 'take 'out 'money when'ever I ↗ like?
- (5) 'Can I re'ceive 'money di'rectly from a↗ broad?
- (6) 'Can I with'draw 'money at a 'branch ↗ office?

15 Mark the intonation of the following sentences and read them:

- (1) Do you need a passport?
- (2) Will my student card do?

- (3) What sort of account would you like?
- (4) What did you learn from the dialogue?
- (5) Who do you think the man was?
- (6) When do you think the man returned to the bank?

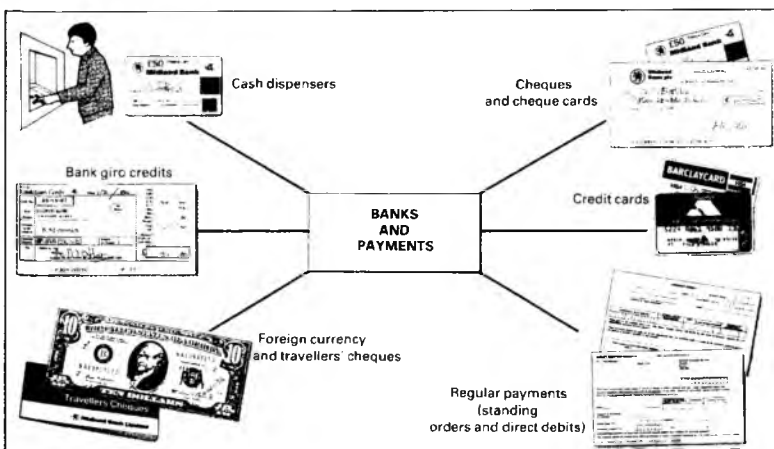
16 Answer the following questions:

- (1) Where did the talk take place?
- (2) Who were the participants?
- (3) Why did the young man come to the bank?
- (4) What did he learn?
- (5) Was he happy to be served at the bank, to your mind?

17 Complete as in the dialogue:

- (1) I'd like to open...
- (2) Have you got any large sums...
- (3) We can open a current account...
- (4) I'd advise you in your case to take an account...
- (5) We normally advise students to...
- (6) Can I take out money...
- (7) They permit you to withdraw...
- (8) Can I withdraw at...

18 Have a look at the picture and say what it shows:



Text 3: References supplied by banks

Among services offered by banks there is a special one for other banks wishing to check the *financial standing* and *creditworthiness* of their potential customers. In this case the bank sends an enquiry to the customer's bank and the latter sends a reference in reply.

Here is a specimen enquiry and a specimen reference:

Confidential

*American Express
Bank*

*New York, NY
USA*

14 April, 20...

Dear Sirs,

We shall be obliged if you would favour us with your opinion as to the means, standing and respectability of Messrs. Stanley Corp., Minneapolis, Minnesota, USA.

We would be grateful if you could tell us if the firm is reliable in settling its accounts promptly.

Any information given by you will be treated as strictly private and confidential.

Thanking you for your cooperation,

Yours faithfully,
(Authorized Signature)
Ella Bank

*Ella Bank
London
England*

4-20-20...

Gentlemen:

In reply to your letter of 4-14-20.. we are informing you that Messrs. Stanley Corp., Minneapolis, Minnesota, USA are a large American corporation with a substantial capital of their own. They are very good customers of ours and we are granting them considerable credits.

Messrs. Stanley Corp. are known to have always met their obligations promptly and on due dates. They are credit-worthy and have a good reputation. They are reputable both in the USA and abroad where they have built up a good business relationship. This information is confidential and is given with no responsibility on our part.

Very truly yours,
American Express Bank

Vocabulary

standing		положение (<i>финансовое</i>)
creditworthiness	[,kredit'wə:θinəs]	платежеспособность
confidential	[,kɒnfi'denʃəl]	конфиденциальный, секретный, доверительный
<i>syn. strictly private</i>		
means		состояние, богатство
respect	[rɪ'spekt]	уважение
respectability		респектабельность
to settle an account		расплатиться по счету
to treat		обходиться; рассматривать
worthy	['wɔ:ði]	заслуживающий
creditworthy		заслуживающий кредитов, платежеспособный
reputable	[rɪ'pjutəbl]	почтенный, достойный уважения
reputation	[,repju'teɪʃn]	репутация

Grammar Revision 3 **Абсолютная форма
притяжательных местоимений
(The Absolute Form of
Possessive Pronouns)**

<i>Притяжательные местоимения (Possessive Pronouns)</i>	<i>Абсолютная форма (Absolute Form)</i>
my	mine
your	yours
his	his
her	hers
its	its
our	ours
your	yours
their	theirs

Exercises

19 Translate into Russian:

- (1) They are very good customers of ours.
- (2) Check our financial standing and theirs too.
- (3) They sent these forms to your bank and his as well.
- (4) These figures and ours differ a lot.
- (5) We can study and compare your information and hers.
- (6) This information and ours is strictly confidential.
- (7) His company and hers granted the client considerable credits.

20 Read and translate the sentences from the text with the following words, into Russian:

financial standing
reputable
creditworthiness

creditworthy
enquiry
reference

21 Translate into Russian:

- | | |
|---|--|
| to settle accounts promptly | to meet one's obligations promptly |
| substantial capital | to build up a good business relationship |
| to grant smb considerable credit | to give information with no responsibility |
| to treat information as strictly private and confidential | |

22 Open the brackets by using the correct participles:

- (1) Among services (*to offer*) by banks there is a special one for other banks (*to wish*) to check the financial standing of the customer.
- (2) We would be grateful if you could tell us if they are the firm (*to settle*) its accounts promptly.
- (3) The references (*to supply*) are usually strictly confidential.
- (4) Any information (*to give*) by you will be treated as strictly confidential.
- (5) There are a few letters (*to write*) by English and American businessmen.

23 Translate into English:

- (1) Известно, что они всегда выполняли свои обязательства перед партнерами.
- (2) Мы были бы вам признательны, если бы вы помогли нам подготовить рекламную кампанию.
- (3) Мы были бы благодарны вам, если бы вы прислали нам каталог.
- (4) Сообщите нам ваше мнение о надежности этого устройства. Оно для нас очень важно.
- (5) Их опыт в этой сфере бизнеса очень большой и успешный.
- (6) Любая представленная вами информация о производимой вами продукции будет нам полезна.

24 Answer the following questions:

- (1) About what service of banks does this text speak?
- (2) What enquiry was quoted?
- (3) What kind of reply did American Express Bank send?

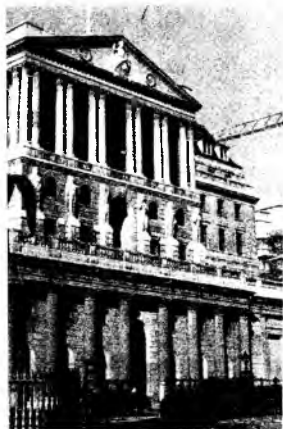
25 Translate the enquiry and the reply into Russian.

26 Write an enquiry of your own changing the words to a certain extent, e.g.:

<p style="text-align: center;"><i>We shall be grateful to you if you inform us of...</i></p> <hr/> <hr/> <hr/> <hr/> <hr/>
--

Text 4 English banks

Today the British banking is a complicated tripartite system like a three-layer cake. The system is headed by the *Bank of England*.



This bank is the head of the system. It was founded by Queen Anne in 1694. The Queen appointed a Governor and a Court of Directors, which controls the bank. The Bank of England controls the money supply, mints coins, and manages the nation's gold reserves.

- the Bank of England
- special savings banks

The commercial banks serve the public. They are known as the *Big Four*, *Lloyds Bank, L*

under a royal charter in 1694. The Governor of the Bank is appointed by the Prime Minister. The Bank is headed by the Governor and the Court of Directors.

The Bank of England is not a central bank or a national bank. It is a public institution, issues banknotes and borrows money for the government, and is in the control of the nation's gold reserves.

The three layers of the system are: clearing banks, discount banks, and stock banks.

Stock banks deal with the general public. The British commercial banks are known as the *Big Four*: *HSBC Bank, Royal Bank of Scotland, Lloyds Bank and Barclays*. The group of

HSBC was founded as 'Hongkong and Shanghai Banking Corporation' in 1865 with its headquarters in Hong Kong till 1991, when they moved to London. Together they have upwards of 10,000 branches. Commercial banks render various services to companies and individuals. Some of the services are:

- to receive or accept from their customers the deposit of money
- to collect and transfer money both at home and abroad against deposit and current accounts
- to provide overdrafts to both personal and business customers
- to lend loans to their customers
- to exchange money
- to supply economic information and to prepare economic reviews to be published
- to make foreign exchange transactions, including spot transactions, forward transactions and swap transactions
- to issue various banker's cards

Merchant banks and *discount houses* deal only with special customers providing funds for special purposes. They accept commercial bills of exchange and offer quite a lot of financial services. They provide advisory services about new issues of securities, mergers, take-overs and reorganizations. They also arrange financing for their customers and provide fund-management services.

Besides there is a big group of banks in the United Kingdom made up of foreign banks. All the major foreign banks are represented in the UK by subsidiary, branch, representative offices or consortium. They provide finance both in sterling and in other currencies and offer a wide range of financial services.

Lombard Street is the symbol of British banking. This is the place where the first bankers coming from Italy settled.

Vocabulary

to complicate
complicated

['komplɪkeɪt]

усложнять, запутывать
сложный, запутанный

tripartite	[,traɪ'pɑ:tait]	тройственный, трехсторонний
layer		слой, пласт
royal		королевский
governor	['gʌvənə]	управляющий
prime minister		премьер-министр
the Court of Directors	[kɔ:t]	Совет директоров (<i>Банк Англии</i>)
<i>syn.</i> board of directors		совет директоров (<i>другие банки, на фирмы</i>)
to lend (lent, lent)		давать займы, ссужать
to borrow	['bɒrəʊ]	занимать, брать займы
national debt		государственный долг
gold reserve		золотой резерв
clearing	['kli:təriŋ]	клиринг, безналичные расчеты между банками
clearing bank		клиринговый банк
discount	['diskaunt]	дисконт, скидка
discount house		учетный дом
merchant	['mɜ:tjənt]	торговый, коммерческий
merchant bank		торговый банк
upwards		вверх, больше, выше
upwards of smth		свыше чего-либо
to render		оказывать, предоставлять
spot		спот, немедленный
spot transaction		сделка спот
spot price		цена спот
forward	['fɔ:wəd]	будущий, срочный
forward transaction		форвардная сделка
swap		своп, обмен
swap transaction		сделка своп
issue	['ɪʃu:/'ɪʃjy:]	эмиссия, выпуск
securities	[sə'kjʊ:ntɪz]	ценные бумаги
subsidiary	[səb'sɪdjəri]	дочерняя компания
consortium		консорциум
to settle	[setl]	поселять(ся)

Exercises

27 Write down the Russian equivalents:

tripartite system	Court of Directors
three-layer cake	to issue banknotes
Governor of the Bank	to mint coins
Deputy Governor	gold reserve

28 Match the English and Russian equivalents:

to borrow money	контролировать национальные золотые запасы
to manage the national debt	заимствовать средства
to control the national gold reserve	управлять государственным долгом
joint-stock bank	учетный дом
clearing bank	клиринговый банк
merchant bank	акционерный банк
discount house	торговый банк

29 Sum up what the text said about:

- (1) the Bank of England
- (2) specialized banking institutions of the UK
- (3) foreign banks in the UK
- (4) Lombard Street

30 Write down the questions for the following answers:

- (1) _____? — It is headed by the Bank of England.
- (2) _____? — In 1694.
- (3) _____? — The Governor of the Bank.
- (4) _____? — By the Queen on the recommendation of the Prime Minister.
- (5) _____? — Yes, he has a Deputy Director.
- (6) _____? — It consists of 16 directors.

31 Repeat what the text said about the services of:

- (1) commercial banks
- (2) merchant banks

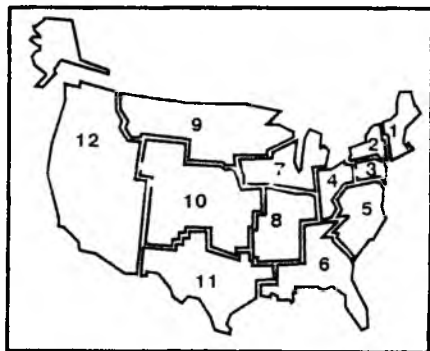
32 Complete the translation of the following terms:

bank auditing	—	проверка ...
bank balance	—	кредитовое сальдо в ...
bank bill	—	тратта (вексель), выставленная ...
bank clearing	—	межбанковские безналичные ...
bank clearings	—	чеки и тратты, представляемые банком в расчетную ...
bank credit	—	банковский ...
bank currency	—	банкноты, выпущенные в обращение национальными ...
bank deposit	—	депозит, вклад в ...
bank discount	—	банковский ... (покупка банками векселей до истечения их срока)
bank draft	—	тратта, выставленная в банк на другой ...

Text 5 Federal Reserve System of the USA

The Federal Reserve System is the central banking system of the United States of America, set up by the Federal Government in 1913. On account of the vast area of the country, and the greater difficulties of travelling at that time, the country was divided into *twelve Federal Reserve Districts (FRD)*, each with its own *Federal Reserve Bank (FRB)*.

Here is the map showing FRDs and the cities where FRBs are located:



Federal Reserve Banks

- 1 Boston
- 2 New York
- 3 Philadelphia
- 4 Cleveland
- 5 Richmond
- 6 Atlanta
- 7 Chicago
- 8 St. Louis
- 9 Minneapolis
- 10 Kansas City
- 11 Dallas
- 12 San Francisco

There are also *twenty five branches* of the Federal Reserve Banks to serve particular areas within each district. The activities of the Federal Reserve Banks are coordinated through the *Federal Reserve Board of Governors* in Washington. The Board exercises general supervision over the Federal Reserve Banks.

The Federal Reserve Banks hold the reserves of the *member banks*, i.e. the commercial banks which are members of the Federal Reserve System. The FR Banks supply the member banks with currency if necessary and act to them as lenders by rediscounting bills. The Board determines the reserve requirements of the *commercial banks*. The Board too really determines discount rates. The Board discount rate corresponds in nature to the English Bank rate, though the Federal Reserve Banks do not always have the same discount rate.

The Federal Reserve System, in collaboration with the Government of the USA, determines *monetary policy* and, aided by the Federal Reserve Banks, carries it out.

All national banks must be members of the Federal Reserve System. *Incorporated state banks* including commercial banks, *mutual savings banks*, *trust companies*, and *industrial banks*, may also join the System.

Incorporated state banks are those which have a charter from the state to act as an individual.

Mutual savings banks are savings banks owned by their depositors. Industrial banks make loans for the purchase or manufacture of industrial products.

Vocabulary

the Federal Reserve
System (FRS)

vast

to coordinate

to exercise

supervision

to rediscount

discount rate

[kə'ɔ:dineɪt]

[,sju:pə'vɪʒn]

Федеральная резервная
система

обширный, громадный

координировать

1) осуществлять;

2) упражняться, трени-
ровать

наблюдение, надзор

переучитывать (*векселя*)

учетная ставка

collaboration		сотрудничество
monetary	['mʌnɪtəri]	денежный, валютный, монетарный
monetary policy		денежно-кредитная по- литика
to aid		помогать, способство- вать
mutual	['mju:tʃuəl/'mju:tʃuəl]	взаимный
mutual savings bank		взаимно-сберегательный банк

Exercises

33 Insert the correct articles:

- (1) The Federal Reserve System is... central banking system in... USA.
- (2) It was set up by... Federal Government in 1913.
- (3) The country was divided into 12 districts, each of which has... Federal Reserve Bank.
- (4) There are also 25 branches of... Federal Reserve Banks.
- (5) The activities of... Federal Reserve Banks are coordinated through ... Federal Reserve Board of Governors.
- (6) ... Board exercises general supervision over... Federal Reserve Banks.

34 Read and translate the following words into Russian:

the Federal Reserve System	a commercial bank
a Federal Reserve Bank	a mutual savings bank
the Federal Reserve Board	an industrial bank
the Federal Reserve Districts	a discount rate
an incorporated state bank	a trust company

35 Insert the words as in the text:

- (1) The Federal Reserve... hold reserves of the member banks, i.e. ... banks which are members of the FRS.
- (2) The FR Banks supply the member banks with... if necessary.
- (3) The FRBs act to the member banks as... by rediscounting...
- (4) The Board determines the... requirements of the... banks.
- (5) The Board determines... rates.

- (6) The FRS in collaboration with the Government determines... policy.
- (7) Incorporated state banks including... banks, mutual..., trust and industrial... may also join the System.
- (8) Incorporated state banks are those which have... from the state to act as...
- (9) Mutual savings banks are savings banks owned by...
- (10) Industrial banks make... for the purchase or manufacture of... products.

36 Mark the true sentences (T) and false ones (F), and then say why you think so:

- (1) The Federal Reserve System of the USA is practically the national bank of the country.
- (2) It was set up soon after the country was established as the USA.
- (3) There are 12 Federal Reserve Banks.
- (4) The FR Banks are located in every state capital of the US.

37 Write down the questions for the following answers:

- (1) _____? — Yes, there are also 25 branches of the FRBs.
- (2) _____? — The Federal Reserve Board of Governors does.
- (3) _____? — In Washington.
- (4) _____? — Yes, they hold the reserves of the member banks.
- (5) _____? — They are commercial banks.

38 Sum up what the text said about:

- (1) the Federal Reserve System
- (2) incorporated state banks
- (3) mutual savings banks
- (4) industrial banks

TEST

Mark the right variant.

1 Cheque books ... free of charge.

- A *issue*
- B *issued*
- C *are issued*

2 The customer may use the cheques to order the banker ... out certain sums of money from his current account.

- A *pay*
- B *to pay*
- C *to be paid*

3 Companies and individuals can ...cash resources that are not needed at present.

- A *deposit*
- B *put*
- C *make*

4 If they had some money they did not need they ...deposit it with one bank or another.

- A *will*
- B *shall*
- C *would*

5 Savings account services ... small savers to put money away for particular purposes.

- A *able*
- B *be able*
- C *enable*

6 The man who came to the Swiss bank could deposit only ... euros or so a month.

- A *a hundred*
- B *a hundred of*
- C *one hundred of*

7 The bank usually advised students to open deposit ...

- A *accountants*
- B *accounts*
- C *counters*

8 The student could ... money at branch offices of the bank.

- A *draw*
- B *drew*
- C *withdraw*

9 Sometimes banks check ... of their potential customers.

- A *credit*
- B *creditworthiness*
- C *creditworthy*

10 We shall be ... if you would favour us with this information.

- A *oblige*
- B *obliged*
- C *obligation*

11 Any information ... by you will be treated as confidential.

- A *giving*
- B *give*
- C *given*

12 In reply ... your letter we are pleased to inform you of the following.

- A *to*
- B *on*
- C *for*

13 They are very good customers of ...

- A *our*
- B *ours*
- C *our own*

14 They are known to have always ... their obligations.

- A *met*
- B *meet*
- C *meeting*

15 This information is given with no responsibility ... our part.

- A *in*
- B *on*
- C *for*

16 The banking system of the UK is headed by ... of England.

- A *Banker*
- B *the Banks*
- C *the Bank*

17 It was established ... a royal charter.

- A *under*
- B *in*
- C *at*

18 The system also comprises ... banks and specialized banking institutions.

- A *commerce*
- B *commercial*
- C *trading*

19 They deal with ... general public.

- A *a*
- B *the*
- C *this*

20 Merchant banks and ... houses deal only with special customers.

- A *discount*
- B *discounted*
- C *to discount*

UNIT 15

Markets and exchanges



- | | |
|-------|----------------------------------|
| Texts | 1 Shares and stocks in the UK |
| | 2 Company finance |
| | 3 Securities and stock exchanges |
| | 4 Organised markets |
| | 5 Financial futures exchanges |

Grammar	1 The words <i>like</i> and <i>as</i>
---------	---------------------------------------

Revision	2 The preposition <i>instead of</i>
----------	-------------------------------------

Text 1 Shares and stocks in the UK

The capital of a limited company is divided into *shares* which may be in units of various value, like 1 pound sterling or more, or of 0.50, 0.25, or of as little as 0.05. Shares are not divisible.

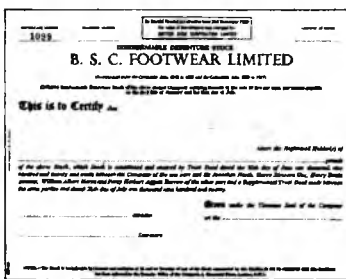
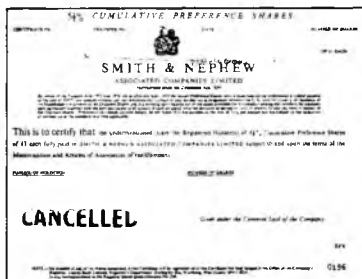
Shares are of two main types:

- ordinary shares
- preference shares

Ordinary shares generally carry no fixed rate of dividend but receive a dividend dependent on the amount of net profit earned by the company.

Preference shares generally carry a fixed rate of dividend which is payable before the dividend on the ordinary shares is paid.

There are some other types of shares. For example there are deferred ordinary shares which unlike ordinary shares carry a fixed rate of dividend.



There are a few types of preference shares. There are *cumulative* preference shares and *participating* preference shares, for instance. They give their holders additional privileges.

Shares can be grouped into units of 100. These units are known as *stocks*. Stocks are usually quoted per 100 nominal value. Stocks, unlike shares, are divisible. It means that fractions of stocks can be bought and sold.

There are

- government stocks
- corporation stocks
- debentures etc.

Vocabulary

futures exchange

capital

ordinary share

preference share

deferred ordinary share

['kæpɪtəl]

['prefərəns]

[dɪ'fə:d]

фьючерсная биржа

капитал

обыкновенная акция

привилегированная акция

отсроченная обыкновенная акция

cumulative preference share	[ˈkju:mjʊlətɪv]	кумулятивная привилегированная акция
participating preference share		привилегированная акция участия
stock		акционерный капитал (англ.), акция (амер.)
unit		зд. пай
to carry		приносить (доход)
dependent	[dɪˈpendənt]	зависимый, зависящий
to group		группировать
fraction	[frækʃn]	часть, доля
debenture	[dɪˈbentʃə]	свидетельство на часть ссуды (одна из разновидностей ценных бумаг)

Grammar Revision 1: The words *like* and *as*

Хотя слова **like** и **as** имеют разные значения и не взаимозаменяемы, они часто переводятся на русский язык одинаково — *как*.

1 Слово **like** имеет значение *как и, подобно, как например*:

He is a broker like his brother.	Он брокер, <i>как</i> и его брат.
Some shares like ten thousand pounds one were sold last year.	Некоторые акции, <i>как например</i> акции в десять тысяч фунтов, были проданы в прошлом году.

2 Слово **as** имеет значение *как, в качестве, в роли, будучи*:

He is working as a broker.	Он работает брокером.
Some shares as securities were sold last year.	Некоторые акции, <i>как</i> ценные бумаги, были проданы в прошлом году.

Следует **запомнить**: следующие устойчивые сочетания со словом **as**:

as usual	как обычно
as always	как всегда
as you know	как вы знаете
as far as I know	насколько я знаю
as you said	как вы сказали
as I thought	как я думал
as I expected	как я ожидал
as to me	что касается меня

Exercises

1 Read and translate into Russian:

- (1) Shares may be in units of various value, like one pound sterling, half a pound, quarter of a pound etc.
- (2) The value can be as little as five pence.
- (3) Deferred ordinary shares unlike ordinary shares carry a fixed rate of dividend.
- (4) As you know the capital of a limited company is divided into shares.
- (5) Ordinary shares like preference ones are not divisible.
- (6) Stocks unlike shares are divisible.
- (7) The news from the Stock Exchange came as a great shock.
- (8) They regard this company as their possible partner in future.

2 Use the appropriate word (either *like* or *as*) and translate the sentences:

- (1) It's a difficult problem. He never knows what to do in situations ... this.
- (2) She once had a part-time job ... a sales-girl.
- (3) He has been learning Greek for a few years but he still speaks ... a beginner.
- (4) Your English is very fluent. I wish I could speak ... you.
- (5) She speaks French ... a native speaker.
- (6) I'm afraid I cannot meet you tomorrow ... we arranged.

3 Translate into English:

- (1) Они не смогли этого сделать, как планировали ранее.
- (2) Компания выплатила дивиденды, как обычно, в начале года.
- (3) Сообщение о повышении цены этих акций было для многих подобно грому.
- (4) Насколько я знаю, это один из крупных коммерческих банков страны.

4 Read the following paying attention to the sounds:

[ɛə]

share

care

fare

prepare

carrier

various

[ð]

the UK

the capital

the amount

the dividend

the amount of net profit

the profit earned by the company

There are some other types of shares.

They give their holders additional privileges.

There are government stocks, corporation stocks, debentures etc.

The text speaks about the Federal Reserve System.

5 Match the Russian and English equivalents:

shares

ordinary share

deferred ordinary share

preference share

cumulative preference share

participating preference share

fixed rate

divisible

stock

акции

привилегированная акция

обыкновенная акция

привилегированная акция участия

акционерный капитал

фиксированный курс

делимый

кумулятивная привилегированная акция

отсроченная обыкновенная акция

акционерный капитал

6 Complete the sentences with the following words:

ordinary, shares, preference, stocks

- (1) The capital of a limited company is divided into ...
- (2) The two main types of shares are: ... shares and ...shares.
- (3) ... shares carry no fixed rate of dividend but receive a dividend dependent on the profit of the company.
- (4) ... shares carry a fixed rate of dividend.
- (5) When shares are grouped into units of 100 they are called ...

7 Write down answers to the following questions:

- (1) What are the usual values of shares? — _____
- (2) Are shares divisible? — _____
- (3) Are deferred shares similar to ordinary or preference shares? — _____
- (4) Are stocks divisible? — _____
- (5) Can fractions of stocks be bought or sold? — _____

8 Sum up what the text said about:

- (1) ordinary shares
- (2) preference shares
- (3) stocks

9 Explain the difference between the terms *stocks* and *shares*.

Text 2 Company finance

A company's *share capital* is often referred to as *equity capital*. Part of the company's profit is paid to shareholders as a dividend according to the number of shares they own. If shareholders sell their shares they get more or less than the face value. It depends on the fact if the company is doing well or badly.

If the company needs to raise more capital for expansion it might issue new shares. Often it gives existing shareholders the right to buy these new shares at a low price. This is called *rights issue*.

If the company wants to turn some of its profit into capital or capitalise some of its profit it can issue new shares at no cost to the existing shareholders. This issue is called *bonus* or *capitalisation issue*. Companies often issue such shares instead of paying dividends to the shareholders.

A business must be supplied with finance at the moment it requires it. If there is a regular inflow of receipts from sales and a regular outflow of payments for the expenses of operation there are no serious problems. But in many cases a con-

siderable time must elapse between expenditure and the receipt of income. It is the purpose of financial institutions to assist in the financing of business during this interval. Business companies turn to the capital market and the commercial banks to assist them.

Vocabulary

share capital <i>syn. equity capital, joint stock capital, stock</i>		акционерный капитал
face value		нарицательная стоимость
to raise	[reɪz]	собирать, занимать (<i>деньги</i>)
rights issue		выпуск акций для размещения среди уже существующих акционеров компании
to turn to turn into...		вращать; делаться превращать(ся) в...
to capitalise capitalisation	['kæpɪtəlaɪz]	капитализировать капитализация
inflow	['ɪnfləʊ]	приток
<i>ant. outflow</i>	['aʊtfləʊ]	отлив, отток
to elapse elapse	[ɪ'læps]	проходить (<i>о времени</i>) промежуток (<i>времени</i>)

Grammar Revision 2 The preposition *instead of*

После сложного предлога **instead of** может употребляться или существительное, или местоимение, или герундий:

I went on business to Omsk **instead of** my friend.

He made a report **instead of** me.

I translated the words **instead of** reading the text.

The company issued new shares **instead of** borrowing some funds.

Я поехал в командировку в Омск *вместо* моего друга.

Он сделал доклад *вместо* меня.

Я перевел слова *вместо того, чтобы* прочитать текст.

Компания выпустила новые акции *вместо того, чтобы* заимствовать средства.

Exercises

10 Use gerunds of the appropriate verbs and translate the sentences:

to sell, to pay, to make, to go, to try

- (1) Companies often issued new shares instead of ... dividends.
- (2) Instead of ... his shares he borrowed some money.
- (3) He decided to stay at home instead of ... on a business trip.
- (4) Instead of ... a few X-copies he used the printer.
- (5) He put down the number in his note-book instead of ... to remember it by heart.

11 Translate into English:

- (1) Вместо того чтобы сократить свои расходы, они взяли в штат еще одного специалиста.
- (2) Они выпустили новые акции вместо того, чтобы обратиться в банк.
- (3) Вместо того чтобы расширить производство, компания начала разработку новой модели.
- (4) Вместо того чтобы инвестировать в производство и продвижение продукции, они выплатили бонусы своим сотрудникам.

12 Choose the right word and translate the sentences:

- (1) A company's share capital is often referred to (*like/as*) equity capital.
- (2) Some profit is paid to shareholders (*like/as*) a dividend.
- (3) They bought some shares at (*a/the*) very low price.
- (4) They issued new shares at no cost to *their* (*existed/existing*) shareholders.
- (5) Financial institutions usually assist in (*the/a*) financing of business during this interval.

13 Underline the clauses and translate the sentences:

- (1) The dividend is paid according to the value of shares the shareholder owns.
- (2) If the shareholder sells his shares he usually gets more or less than the face value.

- (3) It depends on the fact if the company is doing well or not.
- (4) If the company needs more capital it might issue new shares.
- (5) A business must be supplied with finance at the moment it requires it.

14 Match the English and Russian equivalents:

equity capital	выпуск акций
shareholder	номинальная стоимость акций
face value of a share	акционерный капитал
rights issue	акционер
inflow of receipts	приток поступлений
outflow of payments	расходы
expenditure	получение доходов
receipt of income	отток платежей

15 Complete the sentences with the following words and translate the sentences:

dividend, equity capital, shareholders, profits, shares

- (1) A company's share capital is often referred to as ...
- (2) Part of the company's profit is paid to ... as a ...
- (3) If the company needs to raise more capital for expansion it might issue new ...
- (4) It can issue new shares at no cost to the existing ...
- (5) The company may turn some of its ... into capital.
- (6) Companies often issue such shares instead of paying dividends to the ...

16 Open the brackets by using the verbs in the correct forms:

- (1) A business must (*to supply*) with finance at the moment it requires it.
- (2) In many cases a considerable time must (*to elapse*) between expenditure and the receipt of income.
- (3) It (*to be*) the purpose of financial institutions to assist in the financing of business.
- (4) Business companies (*to turn*) to the capital market and the commercial banks to assist them.

17 Write out from the text the sentences speaking about:

- | | |
|-------------------|----------------------------|
| (1) dividends | (3) capitalisation issues |
| (2) rights issues | (4) financial institutions |

18 Translate the sentence starting with the words

If there is a regular inflow ... into Russian.

19 Mark (✓) what you would prefer doing if you received good dividends:

- | | |
|--------------------------------------|---------------------------------|
| putting the money under the mattress | buying gold |
| putting the money in a bank | buying shares |
| travelling to Canary Islands | buying a car |
| travelling to the States | buying a lot of lottery tickets |
| | buying a small country house |

Text 3 Securities and stock exchanges

Shares, stocks and bonds form *securities*.

Bonds are documents which give details of a loan made to a company or government.

Securities issued by the British Government are called gilts or gilt-edged securities. This can also mean any high quality security without financial risk. Another way of describing these high quality securities is *blue chips*.

Securities of all kinds are traded at the *Stock Exchange*. Only Stock Exchange members are admitted to transact business at the Stock Exchange. There are two kinds of people dealing on the Stock Exchange Market. They are brokers and jobbers.

An investor who wishes to buy or sell securities must act through a *broker*. After the broker receives instruction from the investor or his client he approaches a *jobber*. Each jobber deals in a particular group of securities. The jobber asks the broker his price. The jobber usually does not know if the broker wishes to buy or sell and he quotes two prices:

- his buying price, or the bid
- his selling price, or the offer.

The difference of the two prices is the jobber's turn.

The existence of the stock exchange means that it is generally possible to buy or sell securities at any time at the market price.

The speculator on the stock exchange who buys securities in expectation of a rise in their prices is a *bull*.

The speculator wishing to sell securities in anticipation of a fall in their prices is a *bear*.



The biggest stock exchanges function in London, New York, Tokyo and Frankfurt-on-the-Mine, thus providing round-the-clock operation of the stock exchange market.

Vocabulary

bond		облигация
gilts	[gɪlts]	золотообрезные ценные бумаги, правительственные облигации и ценные бумаги с государственной гарантией
<i>syn.</i> gilt-edged securities		
blue chip		первоклассная ценная бумага
to transact	[trænzækt]	вести (<i>дела</i>), заключать (<i>сделки</i>)
bid		цена покупки
offer	[ˈɒfə]	цена продажи
jobber's turn		прибыль джоббера
speculator	[ˌspekjuˈleɪtə]	биржевик, лицо играющее на бирже
bull	[bul]	<i>бирж.</i> бык
anticipation		предвидение, ожидание
bear	[beə]	<i>бирж.</i> медведь
to function		функционировать, действовать

Exercises

20 Write down the Russian equivalents:

securities	gilt-edged security
bond	high-quality security
loan	blue chips
to trade securities	bid
stock exchange	offer
speculator	bull
gilt	bear

21 Choose the right variant and translate the sentences:

- (1) Bonds give details of a loan (*making/make/made*) to a company or government.
- (2) Securities (*issuing/issue/issued*) by the British government are called gilts.
- (3) Various securities (*trade/are trading/are traded*) at the Stock Exchange.
- (4) Only Stock Exchange members (*admit/admitted/are admitted*) to transact business at stock exchanges.
- (5) Investors who are going to sell or buy securities (*can/may/must*) act through brokers.
- (6) Jobbers usually do not know (*so/if/as*) brokers want to buy or sell.

22 Complete the sentences with the following words:

stock exchanges, securities, loan, brokers, jobbers, gilts, chips

- (1) Shares, stocks and bonds form ...
- (2) Bonds are documents which give details of a ... made to a company or government.
- (3) ... issued by the British Government are called ...
- (4) Another way of describing high quality ... is blue ...
- (5) ... of all kinds are traded at the ...
- (6) There are two kinds of people dealing on the Exchange Stock Market, they are ... and ...
- (7) Investors who wish to buy or sell securities must act through ...

23 Write down the questions for the following answers:

- (1) _____ — They are shares, stocks and bonds.
_____?

- (2) _____ — They are documents which
 _____ give details of a loan made to
 _____? a company or government.
- (3) _____ — These are called gilts or guilt-
 _____? edged securities.
- (4) _____ — Yes, gilts and other high
 _____ quality securities are also re-
 _____? ferred to as blue chips.
- (5) _____? — At stock exchanges.

24 Insert the correct prepositions and make short sentences with them, on the basis of the text:

- (1) to transact business ... the Stock Exchange
 (2) to deal ... the Stock Exchange Market
 (3) to buy and sell securities ... any time ... the market price
 (4) to buy securities ... expectation ... a rise ... their price
 (5) to sell securities ... anticipation ... a fall ... their price
 (6) to provide round-the clock operation ... the Stock Exchange Market

25 Translate into English:

назвать две цены	покупать ценные бумаги
цена покупки (на бирже)	бояться падения цен
цена продажи (на бирже)	ожидать повышения цен
существование/наличие биржи	так называют игроков на бирже
предвидение спроса	так называют эти цены

26 Find the answers in the text:

- (1) Who is admitted to transact business at the Stock Exchange in London?
 (2) Can an investor approach a jobber directly?
 (3) Does each jobber specialize in one definite type of securities?
 (4) Why does the jobber usually quote both the selling and the buying price for the securities?
 (5) What are the official names for each type of the price?
 (6) What is the profit of the jobber?
 (7) Where are the biggest stock exchanges in the world?

27 Have a look at the two pictures and say what the difference between the two markets is:



A traditional market



A market in foreign currencies

Text 4 Organised markets

Organised markets are usually held in premises where business is transacted according to a prescribed set of rules. Sometimes only members are admitted to the market.

Organised markets or *produce exchanges* have been established for cotton, wool, tea, coffee, wheat, rubber, timber, tin, copper and some other commodities. Thus there are such commodity exchanges as *Sugar Exchange*, *Metal Exchange*, *Wheat Exchange* and others.

There are two types of organised markets:

- spot market
- forward or futures market

Spot market deals in actuals, the actual physical product, for immediate delivery.

In *forward or futures markets* the commodity can be bought or sold for delivery at some time in the future. Forward prices can be higher or lower than the spot prices. In a forward or futures market traders take an *option* to buy or to sell the product in the future.

Traders know that prices can change, so they *hedge* by balancing their buying and selling of actuals and futures to protect themselves against loss.

Organised markets include financial markets, which in their turn include the stock exchange and foreign exchange market, or Forex.

Vocabulary

premises	['premisɪz]	помещение, здание
to prescribe		предписывать
produce	['prɒdʒʊz]	продукция; сельскохозяйственные продукты
produce exchange		товарно-сырьевая биржа
rubber	['rʌbə]	каучук
tin		олово
cash market		рынок торговых сделок с уплатой наличными
forward market	['fɔ:wəd]	форвардный рынок
futures market		фьючерсный рынок
actuals	['æktʃuəlz]	физические наличные товары
trader		1) торговец; 2) биржевой брокер; 3) специалист по ценным бумагам, трейдер
option		опцион
to hedge	[hedʒ]	хеджировать
hedging		хеджирование
to protect	[prə'tekt]	защищать, предохранять
protection	[prə'tekʃn]	защита

Exercises

28 Match the English and Russian equivalents:

organised market	биржевой брокер
commodity	заключать сделку
produce exchange	товарно-сырьевая биржа
traders	официальный рынок
to transact business	товар
prescribed set of rules	наличные товары
actuals	хеджировать

spot market
forward market
futures market
option
to hedge

ОПЦИОН
ФЬЮЧЕРСНЫЙ РЫНОК
установленные правила
форвардный рынок
рынок по ценам спот

29 Choose the right variant and translate the sentences:

- (1) Produce exchanges (*established/have established/ have been established*) for various commodities.
- (2) There are such commodity exchanges (*like/as*) Coffee Exchange, Sugar Exchange, Wheat Exchange and others.
- (3) In (*future/futures*) markets the commodity is bought or sold for delivery in the future.
- (4) In (*future/futures*) market traders take options.
- (5) Traders hedge (*in/by/for*) balancing their buying and selling.
- (6) They buy and sell actuals and (*futures/future*).

30 Complete the sentences:

- (1) Organised markets function according to ...
- (2) Sometimes only members are admitted to the ...
- (3) ... deals in actuals, actual physical product, for immediate delivery.
- (4) In a ... traders take an option to buy or sell the product in the future.
- (5) ... know that prices can change.
- (6) So traders ... by balancing their buying and selling of actuals and futures to protect themselves against loss.
- (7) Organised markets include ..., which in their turn include the stock exchange and foreign exchange market, or Forex.

31 Write down answers to the following questions:

- (1) Do organised markets include — _____
both produce markets and fi- _____
nancial markets? _____

- (2) What produce markets does the text mention? — _____

- (3) Do financial markets deal in shares, stocks, bonds and other securities as well as foreign exchange? — _____

- (4) Do you think spot and forward prices are quoted both at produce markets and financial markets? — _____

32 Draw two diagrams showing various types of exchanges and types of prices quoted.

33 Translate the text into Russian and write out 10 terms which seem most important to you.

34 Sum up what the text said about:

- (1) spot market (3) produce exchanges (5) bull
 (2) futures market (4) forward prices (6) bear

Text 5 Financial futures exchanges

Financial futures exchanges came into life only about 30 years ago. They are highly sophisticated financial markets. They deal in financial futures and options.

The financial futures exchange in London is *LIFFE* or the *London International Financial Futures Exchange*. It was created in 1982. Trading is conducted in a wide range of fixed income, treasury and equity index financial products in most of the major currencies.

Here is a short newspaper item about activities of financial futures exchanges:

Italian Government bonds up

The LIFFE and the MATIF, the Paris futures exchange, both launched futures contracts on Italian Government bonds during the month.

Since the LIFFE contract was launched on September 19, daily volume has averaged 11,000 contracts. The contracts generated publicity for Italian bonds and increased trading activity in the cash market. These activities will help to attract overseas cash.

The bond prices are surprisingly high at the moment.

But there is a belief that inflation, interest rates and bond yields in the UK and France will gradually converge with those of other countries in Europe.

On this basis net yields could fall to 9 per cent by the end of the year. A view among analysts is that the present bond yields at such high level make the domestic political and economic situation less significant.

Vocabulary

financial futures exchange		биржа финансовых фьючерсов
to conduct	[kən'dʌkt]	вести
equity index		фондовый индекс
MATIF		Срочная финансовая биржа в Париже
(Marché 'a terme d'instruments financiers)		
to generate		вызывать, генерировать
publicity	[pʌb'lɪsɪti]	1) публичность, гласность; 2) реклама; 3) деловые связи
to attract		привлекать
yield	[jɪ:ld]	доход (по ценным бумагам)
to converge	[kən'və:dʒ]	сходиться, сойтись

Exercises

35 Read the following words paying attention to the stress:

'policy	— po'litical	e'conomy	— e'conomist
'policy	— 'politics	to pro'duce	— 'product
'policy	— ,poli'tician	to pro'duce	— 'produce
e'conomy	— eco'nomical	to pro'duce	— pro'ducing
e'conomy	— e,co'nomical	'public	— pub'licity
e'conomy	— e,co'nomics	'public	— re'public

36 Write down the Russian equivalents:

sophisticated exchange	interest rate
fixed income	yield
treasury	net yield
equity index financial product	bond yield
to launch a contract	to converge
cash market	to transact business

37 Translate the introductory text into Russian.

38 Sum up what the text says about financial futures exchanges in general.

39 Translate into English:

- (1) Лондонская фьючерсная биржа была создана около 30 лет назад, в 1982 г.
- (2) Многие другие биржи финансовых фьючерсов возникли не так давно.
- (3) Они занимаются финансовыми фьючерсами и опционами.
- (4) Торги ведутся по разным валютам.
- (5) В прошлом месяце ежедневный объем сделок на этой бирже в среднем составил ...
- (6) Чистый доход может упасть до ...

40 Write down answers to the following questions:

- (1) What is LIFFE?
- (2) What is MATIF?

41 Answer the following questions:

- (1) Did you find the newspaper item easy to translate and understand?
- (2) What two exchanges used Italian bonds for their business at that time?
- (3) Did they do good business?
- (4) What were the prospects for that business?
- (5) How did that business affect general public and businessmen?

TEST

Mark the right variant.

1 The capital of a limited company is divided ... shares.

- A *to*
- B *on*
- C *into*

2 Ordinary shares receive a dividend dependent on the amount of net profit ... by the company.

- A *earn*
- B *earned*
- C *earning*

3 Preference shares carry a fixed rate of dividend which is payable before the dividend ... the ordinary shares is paid.

- A *on*
- B *by*
- C *off*

4 Deferred shares ... preference shares receive a fixed rate of dividend.

- A *as*
- B *like*
- C *unlike*

5 Cumulative preference shares give their ... additional privileges.

- A *holds*
- B *holdings*
- C *holders*

6 Shares grouped into units of a hundred are known ... stocks.

- A *as*
- B *like*
- C *unlike*

7 Stocks, unlike shares, are ...

- A *dividers*
- B *divisible*
- C *divides*

8 Fractions of stocks can ... and sold.

- A *buy*
- B *bought*
- C *be bought*

9 There are government stocks, corporation stocks and many ...

- A *other*
- B *the other*
- C *others*

10 A company's share capital is often ... as equity capital.

- A *referred*
- B *referred to*
- C *referred for*

11 If the company needs to ... more capital it may issue new shares.

- A *rise*
- B *raise*
- C *arise*

12 Various financial institutions assist in the financing ... business.

- A *of*
- B *off*
- C *by*

13 Shares, stocks and bonds form ...

- A *secured*
- B *secure*
- C *securities*

14 Gilts ... by the British Government.

- A *issue*
- B *issued*
- C *are issued*

15 Securities of all kinds are traded ... the Stock Exchange.

- A *at*
- B *into*
- C *with*

16 Only Stock Exchange members are admitted ... business there.

- A *transaction*
- B *transact*
- C *to transact*

17 An investor who wishes to sell or buy securities must act ... a broker.

- A *by*
- B *for*
- C *through*

18 After the broker receives instructions from his client he ... a jobber.

- A *to approach*
- B *approaches*
- C *approaching*

19 Each jobber deals in a ... group of securities.

- A *particular*
- B *particularly*
- C *specially*

20 The biggest stock exchanges provide round-the clock ... of the stock exchange market.

- A *operator*
- B *operative*
- C *operation*

UNIT 16

Insurance



Texts	1 Insurance and risks 2 Life and industrial assurance 3 Insurance services of banks 4 Marine insurance 5 Lloyd's of London
Grammar	1 Сложноподчиненное предложение с придаточным предложением нереального условия (тип 2)
Revision	2 The construction <i>to be certain to do smth</i>

Text 1 Insurance and risks

A great variety of risks can nowadays be covered by *insurance*. Some of the commoner risks which are usual for businesses and private individuals are as follows:

- the destruction of property by fire
- losses arising from burglary or other causes
- goods in transit
- motor vehicles
- *third party* claims arising out of accidents.

From past experience the probability of many risks can be calculated with great accuracy.

In Great Britain insurance business is conducted by *insurance companies*. The client or the prospective insured first approaches the *insurance broker* who then puts the client in touch with the insurer.

The insurer issues an *insurance policy* for the insured. It is a document setting out the exact terms and conditions of the insurance transaction. It states the precise risk covered, the period of cover and any exceptions there may be. The insured is to pay a premium the size of which is stated in the policy.

In many countries insurance against sickness, unemployment and old age is undertaken by the state. In Great Britain this insurance is undertaken by the state through the National Health Service. The employees' contributions are deducted from their wages and salaries.

The main benefits of this insurance include:

- retirement pensions
- unemployment benefits, or reliefs
- sickness benefits
- maternity grants
- funeral grants
- industrial injuries
- family allowances

Vocabulary

nowadays	[ˈnaʊədəɪz]	в наше время
marine	[məˈriːn]	морской
destruction		разрушение, уничтожение
fire		пожар, огонь
burglary	[ˈbɜːgləri]	кража (со взломом)
transit		транзит
in transit		в пути
motor vehicle	[ˈvɪːkl]	автомобиль
<i>syn.</i> vehicle, car		
accuracy	[ˈækjʊrəsi]	точность, правильность
retirement	[rɪˈtaɪəmənt]	отставка; уход на пенсию
pension		пенсия
relief	[rɪˈliːf]	пособие
maternity	[məˈtəːnɪti]	материнство
maternity grant		пособие на рождение ребенка

maternal		материнский
funeral	['fju:nərəl]	похороны
injury	['ɪndʒəri]	травма
industrial injury		производственная травма
allowance	[ə'laʊəns]	пособие
family allowance		пособие на (много- детную) семью

Grammar Revision 1 **Сложноподчиненное предложение с придаточным предложением нереального условия (тип 2)**

Если действия главного и придаточного предложений, относятся к прошедшему времени, то в **придаточном предложении** глагол употребляется в форме, совпадающей с **Past Perfect**, а в **главном предложении** употребляется **would + перфектный инфинитив** смыслового глагола без частицы *to*. Перфектный инфинитив состоит из вспомогательного глагола **have** и **причастия прошедшего времени** смыслового глагола:

If he **had come** to Moscow yesterday I **would have met** him.

Если бы он *приехал* в Москву вчера, я бы *встретил* его.

If she **had bought** the shares last month she **would have put** the certificates into a safe.

Если бы она *купила* акции в прошлом месяце, она бы положила сертификат в сейф.

If he **had remembered** the rules at the lesson he **would have helped** me.

Если бы он *вспомнил* эти правила на уроке, он бы мне *помог*.

They **would have translated** the faxes if they **had received** them last week.

Они бы уже *перевели* эти факсы, если бы *получили* их на прошлой неделе.

They **would have insured** the goods if they **had thought** about possible robbery. But they did not insure the goods.

Они бы *застраховали* товар, если бы *подумали* о возможной краже. Но они не стали страховать товар.

Exercises

1 Translate into Russian:

- (1) If this person had been insured he would have got a compensation. But he was not.
- (2) The house would have been destroyed by fire if the fire-brigade had come later.

- (3) The equipment would not have been damaged if it had been packed properly.
- (4) There would not have been a railway accident if the lights had functioned normally.
- (5) If they had been informed of the conference in time they would have taken part in it.

2 Translate into English:

- (1) Они бы застраховали груз в другом страховом обществе, если бы в контракте не было специальной оговорки.
- (2) Если бы вы нам сообщили ранее, мы бы уже давно направили вам эти документы.
- (3) Я бы сделал это вчера, если бы у меня было время.

3 Read the following words paying attention to the sound [æ]:

first	transfer	uncertain
third	occur	uncertainty
sir	prefer	person
terms	certain	personal
burglary	certainly	personality
service	certainty	earn
return	refer	earnings

4 Match the English and Russian equivalents:

to cover the risk	страховой бизнес
insurance business	страховой полис
insurance company	страховать риск
insurance broker	страховая компания
insurance policy	страховой брокер
insurance cover	страхование
insurance transaction	сделка по страхованию
insurer	страхователь
the insured	покрывать риск

5 Translate into Russian:

losses arising from burglary	claims arising out of accidents
to insure smb against...	third party claims
destruction of property by fire	to calculate the probability of the risk

6 Sum up what the text said about:

- (1) types of risks covered by insurance
- (2) insurance brokers and insurance companies
- (3) insurance policies
- (4) insurance against unemployment and old age in Great Britain

7 Say which of the benefits of the insurance of working people in England is most important, to your mind.

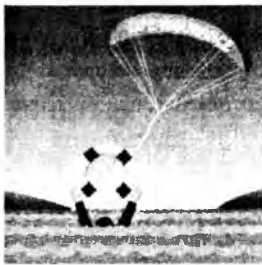
8 Answer the following questions:

- (1) Is insurance business very popular in Russia?
- (2) What insurance companies of our country do you know?
- (3) Are there any insurance brokers in our business activities here?
- (4) What types of insurance are practised here, as far as you know?

9 Match the terms and their interpretations:

- | | |
|-------------------------|--|
| (1) an insurer | it is a document setting out the exact terms and conditions of the insurance transaction |
| (2) an insurance policy | the company issuing insurance policies |
| (3) an insurance broker | the person putting the client in touch with the insurer |
| (4) the insured | the person or some business insured |

Text 2 Life and industrial assurance



One of the main branches of insurance is *life assurance*. It is a comparatively recent type of insurance.

Life assurance is different from all other branches of insurance. In case of insurance there is no certainty that the insured may face the risk against which he has been insured. The risk may never occur. But in case of life assurance the risk is certain to occur

sooner or later. The only uncertainty is the time of occurrence.

There are two types of life assurance:

- endowment
- whole life assurance

Endowment assurance is provided for a specified number of years or until the attainment of a certain age. The sum assured is paid either at the agreed time or on the death of the assured.

Whole life assurance is less popular. The premiums must be paid to the assurer until the death of the insured.

Premiums for endowment and whole life assurance are paid quarterly or annually.

Industrial assurance is a branch of life assurance. Industrial assurance policies are usually for small amounts. The premiums are collected weekly by the company's agents.

The largest life assurance company in Great Britain is Prudential Assurance Co., established in 1845. Besides all kinds of life assurance Prudential Assurance Company undertakes many types of insurance.

Vocabulary

comparatively	[kəm'pærətɪvli]	сравнительно
comparative		сравнительный
to occur	[ə'kɔ:]	произойти, случиться
occurrence		случай, происшествие
endowment	[ɪnd'aʊmənt]	вклад, дар
endowment insurance		страхование на срок
attainment	[ə'teɪnmənt]	достижение, приобретение

Grammar Revision 2 **The construction** *to be certain to do smth*

They **are certain to insure** the goods with another insurance company. Они *обязательно застрахуют* товар в другой страховой компании.

The agent **is certain to agree** to our terms. Агент *обязательно согласится* с нашими условиями.

Note: В этой конструкции *инфинитив* переводится глаголом в будущем времени.

Exercises

10 Translate into Russian:

- (1) In case of life assurance the risk is certain to occur sooner or later.
- (2) The company was certain to receive all the goods in due time.
- (3) They are certain to overcome all these difficulties.
- (4) Are you certain to get the compensation?
- (5) She was certain to pass the examination.
- (6) He was certain to enjoy the holiday.

11 Translate into English:

- (1) Они обязательно застрахуют пассажиров.
- (2) Мы обязательно встретимся завтра.
- (3) Он обязательно направит все документы на следующей неделе.
- (4) Они обязательно сообщат вам результаты тестирования.
- (5) Это обязательно произойдет.
- (6) Каждый турист обязательно получит страховку.
- (7) Эта туристическая фирма всегда страхует своих клиентов.

12 Read the following words paying attention to the sound [ð]:

the risk
the sum
the premium
another

the other
the insured
the assured
either

one of the main branches
different from all other branches
there is no certainty
there are two types

13 Read the following words and say how they are formed:

insurance — the insured	undertaking
assurance — the assured	endowment
employment — the employed	attainment
unemployment — the unemployed	quarterly
	annually
retirement — the retired	comparatively

14 Write down the Russian equivalents:

life assurance	the risk may occur
industrial assurance	to attain a certain age
endowment assurance	the assured
whole life assurance	the sum assured

15 Translate into English:

- (1) Одним из видов страхования является страхование жизни.
- (2) Он спросил, на какую сумму они были застрахованы.
- (3) Я не знаю, какую сумму страховки он платит ежемесячно.
- (4) Он обязательно получит всю сумму страховки в следующем месяце.
- (5) Предприниматели часто страхуют свои риски.

16 Translate the text into Russian.

17 Sum up what the text said about:

- | | |
|--------------------------|-----------------------------------|
| (1) endowment assurance | (3) industrial assurance |
| (2) whole life assurance | (4) assurance companies in the UK |

Text 3 Insurance services of banks

Many banks provide various *insurance services*.

Here is a page of a booklet advertising insurance services of National Westminster Bank:

WHAT SERVICES ARE AVAILABLE?

The following services are all available through Nat West at competitive premiums:

■ **Home Protector**

Wide ranging cover for your home and contents.

■ **Travel Protector**

Wide ranging cover that provides all the benefits you would expect including Europe Assistance Helpline.

■ **Private medical insurance**

For individuals and families to cover the cost of private specialist medical care — both in hospital and for out-patient treatment.

■ **Life assurance**

Life assurance cover to give you and your family genuine peace of mind.

■ **Accident and sickness insurance**

It provides a weekly payment if you are out of action and a lump sum if you should become permanently disabled.

■ **Personal Loan Protector**

Insurance that will help you to make your fixed monthly personal loan repayments and car loan repayments.

■ **Mortgage Repayments Protector**

Insurance that will help you to make your Nat West mortgage repayments in the event of an illness, accident or involuntary unemployment.

Vocabulary

protector

[prə'tektə]

защитник

care

[кеэ]

забота, уход

medical care

медицинская помощь

treatment

лечение

out-patient treatment

амбулаторное лечение

peace of mind		спокойствие духа
disabled	[dis'eɪbld]	недееспособный
repayment		погашение, уплата
voluntary	['vɒləntəri]	добровольный, сознательный, умышленный
<i>ant.</i> unvoluntary	[ʌn'vɒləntəri]	вынужденный, непроизвольный; нежелательный

Exercises

18 Write down the Russian equivalents:

Home Protector	sickness insurance
Travel Protector	insurance covers ...
Mortgage Repayments Protector	insurance cover of ...
Personal Loan Protector	life assurance
private medical insurance	life assurance covers ...
accident insurance	life assurance cover of ...

19 Write short sentences using the following words:

to cover the goods	to mortgage a house
to cover all the risks	the mortgage
a year's cover	to repay mortgage
a wide ranging cover	mortgage repayments

20 Form as many words as possible from the following:

to employ _____	to benefit _____
to provide _____	to serve _____
to pay _____	to volunteer _____

21 Translate these word combinations into English and use them in sentences of your own:

- (1) предоставлять услуги по страхованию
- (2) рекламировать услуги
- (3) ожидать льготы/привилегии
- (4) оплачивать расходы на медицинское обслуживание
- (5) страховые взносы
- (6) одноразовая выплата
- (7) погашение кредита

22 Mark (✓) if insurance services are provided in Russia for people who are going:

- to travel abroad
- to buy a house
- to borrow a loan
- to make a mortgage repayment but have no sufficient money
- to have their life assured
- to insure themselves against accidents

23 Say which service looks most attractive to you. Why so?

Text 4 Marine insurance



Marine insurance is the branch of insurance of ships and their cargoes. It is perhaps the oldest kind of insurance.

This type of business is undertaken in Great Britain by

Lloyd's underwriters, marine insurance companies and marine insurance brokers. Brokers are usually employed by shippers to approach *Lloyd's underwriters* in order to obtain the cover.

Marine insurance can be provided either for a specified period of time or a particular voyage. All the terms and premium are stated in the insurance policy. The ships and cargoes may be insured against total or partial loss. The term *average* is used in insurance to mean *loss*. There are two types of average:

- general average
- particular average

In case of mishap at sea the ship and cargo can be lost, the ship can be damaged, some cargo can be jettisoned to save the ship and other cargo. In all these cases the average adjuster or the independent insurance specialist makes an average adjustment to assess the losses and to split them between the insurance company or the underwriters, the shipowners, the owners of the cargo and others involved if such is the case.

Vocabulary

shipper		грузоотправитель
cargo	['kɑ:gou]	груз
underwriter		андеррайтер
in order to		для того чтобы
voyage	['voɪdʒ]	рейс
average	['ævərɪdʒ]	авария
general average		общая авария
particular average		частная авария
average adjuster		диспашер
average adjustment		диспаша
mishap	['mɪʃæp]	неудача
to jettison	['dʒetɪsən]	выбрасывать груз за борт
jettison		джеттисон
to split		разделять

Exercises

24 Match the English and Russian equivalents:

marine insurance	морская катастрофа
underwriter	грузоотправитель
voyage	страховщик
shipper	рейс
general average	частная авария
particular average	общая авария
mishap at sea	диспашер
to jettison cargo	морское страхование
average adjuster	выбрасывать груз за борт
average adjustment	разделять убытки
to assess losses	определять убытки
to split losses	диспаша

25 Open the brackets by using the verbs in the correct forms:

- (1) Marine insurance in Great Britain (*to undertake*) by Lloyd's underwriters.
- (2) Brokers usually (*to employ*) by shippers to approach Lloyd's underwriters.
- (3) Marine insurance can (*to provide*) on various terms.
- (4) All the terms (*to state*) in the insurance policy.
- (5) The ships and cargoes may (*to insure*) against total or partial loss.
- (6) In case of mishap at sea the ship and cargo can (*to lose*).

- (7) In this case the ship can (*to damage*).
- (8) Some cargo can (*to jettison*) to save the ship and other cargo.
- (9) In all these cases the average adjuster (*to make*) an average adjustment.
- (10) The term 'average' (*to use*) in insurance to mean 'loss'.

26 Sum up what the text said about:

- (1) marine insurance companies, brokers and underwriters
- (2) marine insurance policies
- (3) general and particular averages
- (4) the responsibilities of average adjusters

27 Answer the following questions:

- (1) Did you find this general information on marine insurance rather difficult to understand?
- (2) Is marine insurance more complicated than life assurance?
- (3) Which terms of these two branches of insurance did you find difficult to remember?
- (4) Have you heard anything about marine insurance undertaken for our sea shipments?

28 Have a look at the figure showing the growth of the main forms of insurance in Great Britain:

CLASSES OF INSURANCE	1550	1600	1650	1700	1750	1800	1850	1900	1950	now
	FIRE									
THEFT										
ALL RISKS										
ENGINEERING										
CONTRACTORS' ALL RISKS										
EMPLOYERS' LIABILITY										
PUBLIC LIABILITY										
CREDIT										
CONSEQUENTIAL LOSS										
PERSONAL ACCIDENT										
SICKNESS										
PERMANENT HEALTH										
INDUSTRIAL LIFE										
ORDINARY LIFE										
MOTOR										
MARINE										

Mark the statements you consider true with a tick (✓):

- (1) A form of insurance and 'a class of insurance' mean the same thing.
- (2) Marine insurance is the oldest form of insurance in the UK.
- (3) Contractors' all risks insurance is the youngest.
- (4) The shaded area shows the commencement date of the various forms of insurance.
- (5) It is very easy to read this table as it's very illustrative.
- (6) There are no new terms in the table.

Text 5 Lloyd's of London

Lloyd's, the biggest insurance business in the UK and in the world, is not a company, but an association of London underwriters. It was incorporated in 1871 and it is so called from *Edward Lloyd*.

Edward Lloyd was the owner of a coffee house where underwriters at that time met to do business.

Lloyd's is regulated by several Acts of Parliament and by its own rules. It is administered by the Council of Lloyd's.

Today more than 20 000 members of Lloyd's in 80 countries work for Lloyd's. Underwriting members or underwriters are grouped into 280 syndicates, generally specializing in particular types of risks. The syndicates vary in size from the relatively small units to the units of several thousand individuals.

Insurance is usually undertaken through Lloyd's brokers rather than directly with Lloyd's underwriting members.

Lloyd's brokers know better what syndicate to approach and how to negotiate the business. They act, like other brokers, and negotiate on behalf of their customers. They do not bear any risks, since only underwriting members bear all the risks with unlimited liability. One of the main principles of insurance with Lloyd's is the spreading of risk as widely as possible among syndicates to minimize their losses. Lloyd's is best



known as a centre of marine insurance, but at the same time all kinds of insurance are practised there. In fact, at the present day marine insurance comprises less than half the total business undertaken. Almost anything can be insured there as well: aircraft, communication satellites, civil engineering projects, livestock and so on.



Besides they do some business in travels, publishing and land. It exists because it has evolved over the centuries to meet the

needs of the day.

Lloyd's motto *Fidentia* means confidence in the future.

Vocabulary

association	[ə,soʊsɪ'ciʃn]	ассоциация
to administer		управлять
syndicate		синдикат, консорциум
to vary	['veəri]	разниться, менять(ся), заниматься чем-либо
to negotiate	[ni'gəʊʃieɪt/ ni'gəʊʃieɪt]	вести переговоры, договориться, заключить
to spread	[sprɛd]	распространять(ся); разделять
communication		коммуникация, связь
satellite	['sætələɪt]	спутник
to publish		публиковать, издавать
publishing		издательский
to evolve	[ɪ'vəʊlv]	развивать(ся)
motto		девиз, лозунг
fidentia (Lat.)		самоуверенность, смелость, отвага
confidence	['kɒnfɪdəns]	доверие

Exercises

29 Make short sentences with the following on the basis of the text:

- (1) to be administered by the Council of Lloyd's
- (2) underwriters are grouped into syndicates
- (3) brokers act on behalf of their customers
- (4) brokers bear no risks
- (5) only underwriters bear risks
- (6) underwriters of syndicates can share the risk

30 Explain the use of articles in the text.

31 Translate into English:

- (1) тот, кто принимает на себя страховой риск
- (2) специализироваться в определенных типах рисков
- (3) осуществлять страхование через брокеров
- (4) обращаться к андеррайтерам
- (5) оговаривать условия сделки
- (6) разделить риск между несколькими страховщиками / страховыми компаниями

32 Sum up what the text said about:

- | | |
|---|--|
| (1) the history of Lloyd's | (3) underwriters and brokers |
| (2) the administration system of Lloyd's and the syndicates | (4) the wide variety of Lloyd's business |

33 Mark the closest equivalent of the following sentence, with ✓:

Lloyd's exists because it has evolved over the centuries to meet the needs of the day.

- (1) Lloyd's is a few centuries old.
- (2) This old business is still very young.
- (3) This business is doing very well because they are always trying to satisfy the requirements of the market.
- (4) Lloyd's is a very important old meeting place for businessmen to make profitable transactions.

34 Write down the questions for the following answers:

- | | |
|-------------------------------|---|
| (1) _____
_____?
_____? | — No, it's not a company, but an association of London underwriters. |
| (2) _____
_____?
_____? | — It is regulated by several Acts of Parliament and by its own rules. |
| (3) _____
_____?
_____? | — Today more than 20 000 members of Lloyd's in 80 countries work for Lloyd's. |

TEST

Mark the right variant.

1 A great variety of risks can ... insurance.

- A *cover*
- B *be covered*
- C *be covered by*

2 These risks are as ...

- A *following*
- B *the following*
- C *follows*

3 In the UK insurance business is conducted by ... companies.

- A *insure*
- B *insurance*
- C *insured*

4 The ... issues an insurance policy for the insured.

- A *insurance*
- B *insured*
- C *insurer*

5 The insured is to pay the premium the size of which ... in the policy.

- A *states*
- B *stated*
- C *is stated*

6 In many countries insurance against sickness, unemployment and old age is ... by the state.

- A *undertaken*
- B *undertook*
- C *to undertake*

7 One of the main ... of insurance is *life assurance*.

- A *branch*
- B *branches*
- C *brands*

8 In case of life assurance the risk is ... to occur sooner or later.

- A *certain*
- B *certainty*
- C *most*

9 ... largest life assurance company in the UK is Prudential Assurance Co.

- A *A*
- B *The*
- C *This*

10 Besides, this company undertakes ... types of insurance.

- A *many*
- B *much*
- C *none*

- 11 Many banks ... various insurance services.**
A *are provided*
B *have been provided*
C *provide*
- 12 Home Protector provides cover for home and ...**
A *content*
B *contents*
C *contains*
- 13 Marine insurance is the branch of ... of ships and their cargoes.**
A *insurer*
B *insured*
C *insurance*
- 14 Lloyd's underwriters comprise marine insurance companies and marine insurance ...**
A *broker*
B *brokers*
C *brokerage*
- 15 Lloyd's is not a company, but ... association of London underwriters.**
A *a*
B *an*
C *the*
- 16 Today more than twenty thousand ... in eighty countries work for Lloyd's.**
A *employer*
B *employers*
C *employees*
- 17 Underwriters are grouped into two hundred and eighty ...**
A *companies*
B *corporations*
C *syndicates*
- 18 Marine insurance can be provided ... for a specified period of time or a particular voyage.**
A *either*
B *or*
C *neither*
- 19 Ships and cargoes may be insured ... total or partial loss.**
A *for*
B *on*
C *against*
- 20 The term *average* in insurance ... *loss*.**
A *mean*
B *means*
C *is meant*

UNIT 17

Business finance and marketing



- | | |
|-------|------------------------------|
| Texts | 1 Sources of finance |
| | 2 Financial institutions |
| | 3 The role of the government |
| | 4 Marketing |
| | 5 Radio commercials |

Grammar	1 The conjunction <i>which</i>
---------	--------------------------------

Revision	2 The verb <i>to specialize</i>
----------	---------------------------------

Text 1 Sources of finance

For the well-established firm, the most obvious source of finance is its *own profits*. Instead of paying out all its profits to its shareholders, the firm can retain some within the business. Using retained profits in the business is described as «ploughing back the profits». It is an important source of finance for the larger firm.

In the case of a very small firm, the necessary money will be provided by the proprietor and his family and friends with, perhaps, a loan from the local bank.

Loans can be *short-term* and *long-term* ones. Short-term loans are usually repayable within three years. Many such loans are for periods of one year or less. The sources of loans are as follows:

- overdrafts
- bills of exchange

- trade credits
- hire purchases
- leasing.

A *bank overdraft* is the most widely used type of short-term finance. The bank allows the company to overdraw its account by some agreed amount. Interest is charged by the bank only on the amount overdrawn. It is one of the cheaper forms of borrowing.

Bills of exchange enable the company to obtain short-term finance from a bank or discount house where they send bills of exchange for discounting.

Trade credits are quite normal in business. They are often granted by the sellers allowing the buyers to pay in some time, say in three months.

A firm may acquire some equipment such as cars, lorries, office equipment and some type of machinery on *hire-purchase* terms. It makes a deposit and pays the outstanding amount by instalments over two or three years. Ownership passes to the buyer when the final instalment is paid.

In case of *leasing* the firm will also pay the outstanding amount by instalments over two or three years. When the final instalment is paid ownership does not pass to the buyer.

Sometimes companies prefer or have to obtain loans and buy the equipment. In these cases they try to obtain long-term credits though they are rather expensive, which means a high interest to be paid.

Vocabulary

treasury bill	['trezəri]	казначейский вексель
to plough	[plʌf]	пахать
proprietor	[prə'praɪətə]	собственник
short-term		краткосрочный
long-term		долгосрочный
bill of exchange		чек
to hire	[haɪə]	брать в рассрочку, арендовать

hire		рассрочка, аренда, наем
to lease	[li:z]	брать в лизинг, арендовать
lease = leasing		лизинг, аренда, наем
to overdraw an account (overdrew, overdrawn)	['ouvədrou:, 'ouvədru:, 'ouvədrou:n]	превысить остаток по счету
lorry	['lori]	грузовик

Grammar Revision 1 The conjunction *which*

Если союз **which** в придаточном предложении относится не к предшествующему ему существительному, а ко всему предшествующему (главному) предложению, то он переводится как *что*:

The credit is rather expensive, **which** means a high interest to be paid. Кредит очень дорог, *что* означает высокий процент, который нужно платить (за пользование кредитом).

They are our friends, **which** is very important. Они наши друзья, *что* очень важно.

Exercises

1 Translate into Russian:

- (1) They are well-established firms, which means they are reliable partners.
- (2) The money which was provided by the proprietor has been spent.
- (3) The house which is for sale is at the end of the street.
- (4) Take the note-book which is lying on the table.
- (5) He said he had lost the book, which was untrue.
- (6) It was raining hard, which kept us indoors.

2 Translate into English:

- (1) Дивиденды, которые были выплачены акционерам, составили большую сумму.
- (2) Они планировали изменить структуру компании, о чем они сообщили на собрании акционеров.
- (3) Компания хотела расширить сферу своей активности, что заставило ее искать новые источники финансирования.
- (4) Он не только мой коллега, но и друг, что очень важно.

3 Complete the sentences as in the text and translate them:

- (1) The bank allows the company to overdraw ...
- (2) Interest is charged by the bank only ...
- (3) Bills of exchange enable the company to obtain ...
- (4) Trade credits are often granted by the sellers allowing the buyers ...
- (5) In case of leasing the firm will also pay ...

4 Translate into Russian:

well-established, establishment
financier, financial, financially
finance company, finance house
payer, payee, to repay, payment, repayment
payable, repayable, to pay out profits
properly, property, proprietor
short-term, long-term, medium-term
changeable, exchangeable, bill of exchange
trader, trading, trade agreement, trade credit
hire-purchase, on hire-purchase terms
leser, leasee, on lease
drawer, drawee, to overdraw

5 Match the words similar in their meaning:

well-established	credit
expensive	to obtain
to acquire	to let
to allow	to give
to grant	reliable
loan	dear

6 Give your own examples with the following word combinations:

outstanding	amount / sum
	bill / draft / invoice
	debt

7 Translate the following words into English and make sentences, using them:

- (1) очевидный источник финансирования
- (2) оставить доходы внутри фирмы
- (3) использование дохода, оставленного в распоряжении фирмы
- (4) крупные и мелкие фирмы
- (5) обеспечить средства
- (6) мелкие собственники

8 Write out the definitions and translate them into Russian:

short-term loans	overdrafts	hire-purchases
long-term credits	bills of exchange	leasing

Text 2 Financial institutions



There are many important *financial institutions* which provide finance for companies. These institutions provide money in different ways.

■ *Banks*

Although banks specialize in supplying short-term loans, they are prepared to make loans for longer periods — up to 20 years in certain circumstances.

■ *Insurance companies*

The regular premiums paid by policy-holders are invested in government securities, company shares, land, and property of all kinds. The income from these investments makes it possible for insurance companies to pay out interests which are greater than the total payments made by policy-holders.

■ *Pension funds*

Although in many countries there is a state pension scheme to which all workers contribute, a large number of employed and self-employed people also belong to private pension schemes. The money which accumulates in these pension funds is invested and works in a very similar manner to the funds of insurance companies.

- *Investment trusts*

These are limited companies buying shares in other companies which they believe will be the most successful ones. People who then buy shares in investment trusts are paid dividends and investment funds obtain a profit too.

- *Unit trusts*

These operate in a very similar manner to investment trusts. But they are not limited companies — they do not issue shares, they issue units. These units cannot be re-sold on the open market, but they can be sold back to the unit trust at any time.

- *Finance houses*

These institutions provide the loans which finance hire-purchase schemes and leasing arrangements. Firms which sell goods on hire-purchase or who lease goods do not have to wait two or three years before their goods are fully paid for. They receive immediate payment from a finance house, and it is the finance house which collects the regular instalments paid by the purchaser.



There are many other specialist financial institutions which provide finance for companies. Besides in many countries a government is an important source of finance for privately-owned firms.

Here is a table showing sources of funds for industrial and commercial companies in the UK in one of the recent years:

<i>Sources of funds</i>	<i>Percentage of total</i>
Internal funds (retained profits)	64.3
Issues of ordinary shares	11.6
Issue of preference shares	1.5
Bank borrowing	11.4
Other sources	11.2
	100.0

Vocabulary

to specialize	['speʃəlaɪz]	специализироваться
circumstance	['sɑ:kəmstəns]	обстоятельство
in certain circumstances		при определенных обстоятельствах
in the circumstances		при сложившихся обстоятельствах
pension fund		пенсионный фонд
scheme	[ski:m]	план, проект, программа
to accumulate	[ə'kju:mjuleɪt]	накапливать
investment trust		инвестиционный траст
unit trust		паевой траст
the open market		открытый рынок
finance house	{faɪ'næns}	финансовый дом

Grammar Revision 2 The verb *to specialize*

После глагола **to specialize** употребляется или *существительное*, или *герундий* с предлогом **in**:

He **specializes in** European economy.

They **specialize in** supplying short-term credits.

The firm **specializes in** information technologies.

Он *специализируется* в европейской экономике.

Они *специализируются* на предоставлении краткосрочных кредитов.

Эта компания *специализируется* на информационных технологиях.

Exercises

9 Translate into English:

- (1) Они специализируются в предоставлении долгосрочных или краткосрочных кредитов?
- (2) Эта компания обычно инвестирует средства в нефтяной бизнес.
- (3) Их специализация — поставка энергетического оборудования.
- (4) Когда эта организация начала заниматься предоставлением автомобилей в аренду?
- (5) Наша компания специализируется на инвестировании в строительство.

10 Underline the conjunction *which* and translate the sentences into Russian:

- (1) There are many financial institutions which provide finance for companies.
- (2) Insurance companies pay out interests which are greater than the total repayments.
- (3) There is a state pension scheme to which all workers contribute.
- (4) The money which is accumulated is then invested.
- (5) Investment trusts buy shares in other companies which they believe will be the most successful ones.
- (6) They agreed to meet, which was very important.

11 Read the following words paying attention to the sound [ɔ:]:

term	worker	circumstances
firm	purchase	in the circumstances
certain	purchaser	in certain circumstances
work	purchasing	in what circumstances

12 Translate these words and word combinations into Russian:

share-holder	taxi driver
policy-holder	money-changer
land-owner	prize-winner
car owner	stain remover
privately-owned	state pension scheme
hire-purchase	private pension scheme
hire-purchase scheme	self-employed people

13 Write down the comparative degrees of the following adjectives:

long _____	important _____
short _____	expensive _____
great _____	successful _____
small _____	regular _____
big _____	safe _____

good _____
bad _____

reputable _____
complicated _____

14 Complete and translate the sentences into Russian:

- (1) The premiums are paid ...
- (2) The interests are made ...
- (3) The discounts are granted ...
- (4) The allowances are offered ...

(5) The government securities | are invested | | shares
| may be invested | in | land
| can be invested | | property

(6) The money | accumulates ...
| is invested ...
| is provided ...
| works ...

15 Write down the corresponding English terms:

- (1) организация, предоставляющая кредиты покупателям, приобретающим товар в рассрочку
- (2) организация, получающая платежи в качестве удержаний из зарплат и выплачивающая пенсии
- (3) компания, занимающаяся покупкой и продажей акций
- (4) организация, занимающаяся продажей и покупкой стандартных паев ценных бумаг

16 Write down the functions of each type of the following:

banks _____
pension funds and schemes _____
insurance companies _____
investment trusts _____
unit trusts _____
finance houses _____

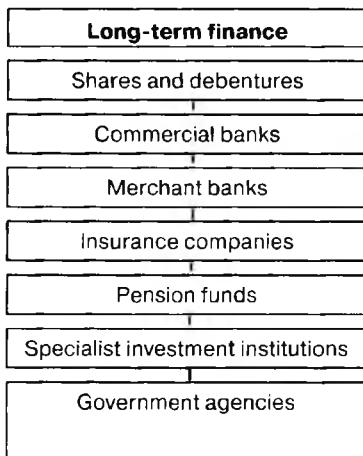
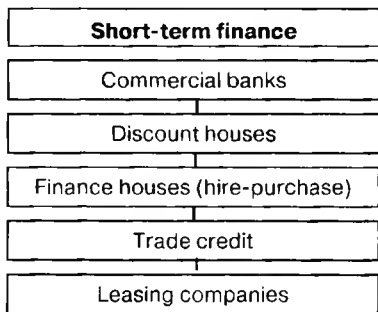
17 Have a look at the chart and answer the questions that follow:

Finance

- for short-lived assets, such as raw materials and some types of vehicle
- to cover temporary falls in demand
- to meet unplanned expenses
- to bridge short-term gaps between expenditure and income

Finance

- for long-lived assets, such as buildings and heavy machinery
- for programmes of expansion and modernization
- to buy other companies and so on



(1) What new information (as compared with the text) does this chart provide?

(2) Is it very illustrative?

(3) What words are new to you in the chart?

(Consult a dictionary and write down these words and their translations.)

Text 3 The role of the government

Julian I'm Julian Amey working for the Department of Trade (DT), in the export promotions side particularly looking at media education training and telecommunications.

Interviewer: In the Department how much of the time is spent with exports? Is that the majority of the Department's work, trying to encourage British exports?

Julian Exports is one of the three key areas of our involvement. Exports, the development of trade, the development of investment is the business of this department.

Interviewer: And what sort of things can the DT do to encourage investment and trade? What are the general ways in which that's done?

Julian Well, the main focus of the DTs work at the moment is to provide detailed analysis of the markets, the priority markets I mean. Our aim is to help, particularly the small and medium-sized companies to tackle those markets in an efficient way. There are 80 of them, 80 key markets around the world.

Interviewer: And what do you practically do for them?

Julian The specific help is that each priority market has a desk officer who's wholly responsible for providing information about that country, let's say Brazil. So you'll have a Brazil desk officer who can give you all the detailed economic and political information about the market. Then he can give you the help of our embassy in Brazil as well.

Interviewer: And how can it be done?

Julian Our embassies have commercial officers who can give further information about market segments and for example possibly agents who might act for your business.

Interviewer: Oh it's all very important.

Julian Right you are. We help companies in the first steps into a market.

Vocabulary

media	['mi:diə]	средства массовой информации
to be highly educated		быть высокообразованным
higher education		высшее образование
training		профессиональное образование/подготовка
majority	[mə'dʒɔrɪti]	большинство
to tackle	[tækəl]	схватиться, браться, приниматься (за что-либо)
to tackle the markets		заниматься рынками
to tackle the problems		заниматься проблемами
efficient	[ɪ'fɪʃənt]	эффективный
in an efficient way		эффективно
embassy	['embəsi]	посольство
ambassador	[æm'bæsədə]	посол; посланец

Exercises

18 Read the following paying attention to the sound [ɪ]:

working	providing	What sort of things can they do?
looking	thing	He's responsible for providing
training	things	this information.
trying	thinking	I like doing such exercises.

19 Read the following paying attention to the stress:

in the De'partment	for your 'business
in the De'partment of 'Trade	for the De'partment of 'Trade
in the 'first 'steps	around the 'world
in an efficient 'way	one of the 'three 'key 'areas

20 Read the following sentences paying attention to the intonation:

- (1) 'How 'much of the 'time is 'spent with ↘ exports?
- (2) And 'what 'sort of 'things can you 'do to en'courage ↘ trade?
- (3) 'What are the 'general ↘ ways?
- (4) And 'what do you 'practically ↘ do for them?

- (5) And 'how can it be done?
- (6) 'Is that the ma'jority of the work?
- (7) 'Is that the work?
- (8) 'Do you 'do that?
- (9) 'Can it be easily done?

21 Mark the intonation of the following sentences and read them:

- (1) I'm working in the Department of Trade looking at media, education training and telecommunications.
- (2) Exports, the development of trade, the development of investment is the business of this Department.
- (3) Our aim is to help those companies to tackle those markets and to develop trade.
- (4) I'm working for the Department of Trade in the export promotions side.
- (5) The main focus is to provide analysis of the markets, the priority markets, I mean.
- (6) There are 80 of them, 80 key markets around the world.
- (7) The desk officer is wholly responsible for providing information about the country, let's say Brazil.

22 Say what you have learnt about:

- (1) Julian Amey
- (2) the Department of Trade

23 Repeat:

- (1) what questions the interviewer asked
- (2) what Julian Amey said about contacts of the Department with foreign countries.

24 Reproduce the interview. You may make some alterations.

25 Translate these word combinations into English and use them in sentences of your own:

- (1) развивать экспорт
- (2) вести торговлю

- (3) осуществлять инвестирование
- (4) давать анализ приоритетных рынков
- (5) предоставлять экономическую информацию о стране
- (6) помогать компаниям выходить на новые рынки

Text 4 Marketing

Marketing is often confused with sales or with advertising, but it is these and much more. Marketing is a complete process within the business which includes:

- finding out what the customer wants — this is called *market research* and involves finding out what types of products are wanted (*product policy*) and what prices consumers are prepared to pay
- helping to produce the right product at the right price
- persuading customers to buy the product — by means of advertising and packaging
- transporting the product to the customer in the most convenient and efficient way which means distribution.

The easiest way to remember what marketing is all about is to remember what the marketing people call the *marketing mix*, i.e. the four Ps:

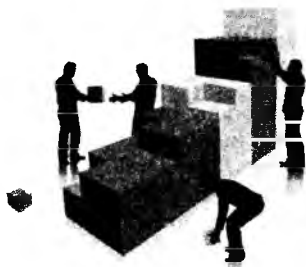
- product
- price
- promotion
- place

Product

Product involves decisions about the product's quality, its style and design, the branding policy (what to call it and how to ensure that customers recognize the *brand name*), how to package it and what guarantees to offer.

Price

Price means the need to set not only the price itself but also any discounts which might be given and any



allowances permitted, e.g. \$50 for your old cooker when you buy a new one.

Promotion

Marketing involves the choice of how the product is promoted — the advertising and the publicity it is given.

Place

Place refers to how the product is distributed and through what types of shop or other organisations.

Vocabulary

to confuse	[kən'fju:z]	смешивать, перепутывать
to confuse smth with smth		перепутать что-либо с чем-
different		то другим
marketing mix		комплекс маркетинга, маркетинг-микс
persuasion		марк. убеждение, мнение
to persuade	[pə'sweɪd]	убеждать
convenient		удобный (<i>по времени, месту</i>)
promotion	[prə'mouʃən]	продвижение, содействие
allowance	[ə'laʊəns]	скидка
to permit/to give allowance		давать скидку

Exercises

26 Write down nouns formed from the following verbs, paying attention to spelling:

verb + tion

to organise _____
to distribute _____
to prepare _____
to promote _____
to inform _____
to discuss _____

verb + ance

to allow _____
to insure _____
to prefer _____
to refer _____
to occur _____

verb + ment

to pay _____
to recruit _____
to govern _____
to establish _____
to agree _____
to invest _____

verb + ing

to market _____
to advertise _____
to spend _____
to train _____
to open _____

27 Make sentences using the following words:

to research — research	to credit — credit
to design — design	to debit — debit
to profit — profit	to purchase — purchase

28 Underline the predicates and say in what forms the verbs are used:

- (1) Marketing is often confused with sales or with advertising.
- (2) Finding out what the consumer wants is called market research.
- (3) Market research involves finding out what types of products are wanted.
- (4) Products involve decisions about the products' quality.
- (5) Marketing involves the choices of how the product is promoted.

29 Translate into Russian paying attention to the participles:

discounts given	drinks advertised
allowance permitted	soap packaged
parties involved	coal transported
products distributed	prices reduced/decreased
new brands promoted	prices raised/increased

30 Find the answers in the text:

- (1) What is *market research*?
- (2) With what notions is *marketing* sometimes confused?
- (3) What is the difference between those notions and *marketing*?
- (4) What are *the four Ps*?
- (5) What does the term *branding policy* mean?
- (6) What allowances can sometimes be permitted to attract consumers?

31 Write down answers to the following questions:

- (1) What is the marketing mix? — _____
- (2) What are the four Ps? — _____

32 Write down the definitions of:

- (1) marketing _____
- (2) promotion _____
- (3) product policy _____

- (4) persuasion _____
(5) marketing mix _____

Text 5 Radio commercials

Here are a few radio commercials:

The first ad is for business class air travel between England and the USA; the second is for *What Hi-Fi?* magazine; and the third is for an Italian restaurant.

■ Commercial 1

On Continental Airlines Business First the champagne will cool you, the First Class electronic sleeper seat with extra leg room and personal video will calm you. The limousine will collect you and take you to the airport and another will meet you in the USA. All for a Business Class fare. Business First. London and Manchester to New York or London to Houston. Be cool, calm and collected.

■ Commercial 2

Voiceover: A typical horror story.

Customer: Hello, I'd like to buy a stereo, please.

Salesman: Certainly madam. May I recommend the Shannon X-13 with quadruple bass boost-magnum force...
(Woman screams.)

Voiceover: If only she had read *What Hi-Fi?*, the magazine that takes all the worry and guesswork out of buying home entertainment systems from all-in-ones to home cinemas and Hi-Fi separates. What Hi-Fi?'s test results cover all aspects of the market. What hi-fi magazine should you read? What Hi-Fi?

■ Commercial 3

Mamma Amali Cafe-Bar Restaurant is running a festival of good Italian living concentrating on the foods and wines of Italy. From the 25th of September to the 15th of October. Mamma Amali situated in the Grafton Centre in Cambridge. Mamma Amali the home of good Southern Italian home cooking. At value for money prices.

Vocabulary

chain	[tʃeɪn]	цепь, цепочка, серия (<i>магазинов, ресторанов и т.д., принадлежащих одной фирме</i>)
a chain of shops/ restaurants/ hotels		
a chain shop/ restaurant/ hotel		
chain marketing		сетевой маркетинг
cool		прохладный
to cool		охлаждать
room	[ru:m]	место, пространство, площадь
leg room		пространство, чтобы можно было вытянуть ноги (<i>в машине, самолете и т.д.</i>)
horror	['hɒrə]	ужас
quadruple	['kwɒdrʌpl]	четырёхкратный
bass		басовый, низкий
boost	[bu:st]	добавочное напряжение
to guess	[ges]	догадываться
guesswork		догадки
to concentrate on smth	['kɒnsəntreɪt]	сосредотачиваться на чем-либо

Exercises

33 Make a few sentences using the following:

A	radio	commercial for	Business Class Air Travel
The	TV		<i>the What Hi-Fi?</i> magazine
	newspaper		Italian food
			computers
			cosmetics
			washing machines
			detergents
			...

34 Repeat what each commercial said about the product advertised.

35 Compare the three commercials (which of them is rather primitive/naive/poor/dull/ clever/ sophisticated/artistic...):

their length	the style of the text
the number of speakers	their artistic value

36 Answer the following questions:

- (1) What radio networks do you think broadcast these commercials?
- (2) Do you think that the first commercial was effective and more passengers started choosing this service for their flights?
- (3) Did more people subscribe to the *What Hi-Fi ?* magazine?
- (4) What do you think the effect of the third commercial was?
- (5) Did you like the words 'At value for money prices'?
- (6) Where else do you think similar commercials could be placed?

37 Agree or disagree:

- (1) Only professionals can make good commercials.
- (2) Every commercial hits the target.
- (3) Commercials make the most popular forms of advertising.
- (4) Commercials are not very expensive.
- (5) Advertising is an art.

38 Translate into English:

- (1) Реклама товаров — это часть комплекса маркетинга.
- (2) Для рекламы товаров используются СМИ — радио, телевидение, газеты, журналы, Интернет, а также другие средства.
- (3) Компании тратят на рекламу довольно большие средства.
- (4) Но расходы на рекламу намного меньше, чем производственные затраты.
- (5) Товар, цена, продвижение и место продажи — основные составляющие комплекса маркетинга, или маркетинг-микса.

TEST

Mark the right variant.

- 1 For the well-established firm, the most obvious source of finance ... its own profits.
A *is*
B *are*
C *were*
- 2 Instead of paying out all its profits to its shareholders the firm can retain ... within the business.
A *some*
B *any*
C *no*
- 3 Besides, big and small companies often turn ... banks to get loans.
A *on*
B *in*
C *to*
- 4 Loans can be short-term and long-term ...
A *one*
B *ones*
C *those*
- 5 A bank overdraft is the most widely used type of short-term ...
A *finance*
B *financier*
C *financial*
- 6 It means that the bank allows the company ... its account by some agreed amount.
A *overdraft*
B *to overdraft*
C *to draw*
- 7 It is one of the cheaper forms of ...
A *borrow*
B *borrower*
C *borrowing*
- 8 Trade credits are often granted by the seller ... the buyer to pay in some time.
A *allowing*
B *allow*
C *allowed*
- 9 Long-term credits are rather expensive, ... means a high interest to pay.
A *which*
B *so*
C *as*
- 10 In cases of hire purchases and leasing the firm pays ... instalments.
A *for*
B *to*
C *by*

11 Pension funds, various trusts and finance houses also ... finance for companies.

- A *provider*
- B *providing*
- C *provide*

12 The British Department of Trade provides detailed analyses of the markets ... small and medium-sized companies.

- A *help*
- B *helped*
- C *to help*

13 Marketing is often confused ... sales or with advertising.

- A *by*
- B *for*
- C *with*

14 The marketing mix, or the four Ps, means product, price, ... and place.

- A *promote*
- B *promoter*
- C *promotion*

15 Place refers to how the product is distributed and through what types of shop or ... organisations.

- A *others*
- B *other*
- C *the other*

16 There are ... radio commercials quoted in the lesson.

- A *a few*
- B *a little*
- C *much*

17 The first ad is for business ... air travel.

- A *classed*
- B *classic*
- C *class*

18 The commercial ... services of Continental Airlines.

- A *is*
- B *ads*
- C *advertises*

19 Extra comfort is provided for passengers during their ...

- A *fly*
- B *flies*
- C *flights*

20 Besides, special limousines collect passengers to take to the airports of departure and to meet at the airports of ...

- A *arrive*
- B *arriving*
- C *arrival*

UNIT 18

Numbers



Texts

- 1 0. Points and commas. Fractions
- 2 Per cent. Hundreds, thousands and millions. The years
- 3 Telephone and fax numbers. Document numbers.
Dates. Times
- 4 Money
- 5 Comparing figures
- 6 Calculating

Text 1: 0. Points and commas. Fractions

Most people working in business, whether it is *accountancy, banking, broking, investment, insurance*, or whatever, spend a lot of time dealing with numbers. They deal with numbers in making appointments, writing business letters, having negotiations, making presentations, speaking over the telephone, preparing and reading various documents, reading and listening to business news etc.

Here are a few hints how to say and read numbers:

Oh, zero, love, nought, nil

The above are all ways of reading «0» in English.

■ oh	<i>after a decimal point</i>	5.03	five point oh three
	<i>in telephone numbers</i>	67 01 38	six seven oh one three eight
	<i>in bus numbers</i>	No.701	seven oh one
	<i>in hotel room numbers</i>	Room 206	room two oh six
	<i>in years</i>	1905	nineteen oh five
■ nought	<i>before a decimal point</i>	0.02	nought point oh two
■ zero	<i>for the number</i>	0	number zero
	<i>for temperature</i>	-5 C	five degrees below zero
■ nil	<i>in football scores</i>	5-0	five (to) nil
■ love	<i>in tennis</i>	5-0	five (to) love

Points and commas in figures

- In English points are used for *decimals*:
10.001 is **ten point oh oh one**.
- Commas are used only when *writing thousands*:
10,001 is **ten thousand and one**.
- When accounts are prepared on computers commas are not used.
10001 **ten thousand and one**.

Fractions

Fractions are mostly like **ordinal numbers**:

$\frac{1}{3}$, $\frac{1}{5}$, $\frac{1}{6}$, etc. a **third**, a **fifth**, a **sixth** etc.

$3\frac{1}{2}$

three and a half

$2\frac{3}{4}$

two and three quarters

Vocabulary

number	[ˈnʌmbə]	число, количество
comma		запятая
banking		банковское дело
banking law		банковское право
broking		брокерские услуги; брокерство
broking firm		брокерская фирма
whatever	[wətˈevə]	что-либо еще, что бы ни, какой бы ни
to make an appointment	[əˈpɔɪntmənt]	договориться о встрече
negotiations	[neˌɡəʊziˈeɪʃn / neˌɡɒʃiˈeɪʃn]	переговоры
to have negotiations		проводить переговоры
hint		намеки
to make a hint		сделать намек
nought	[nɔ:t]	ноль
decimal	[ˈdesɪmə]	десятичный
to appear	[əˈpiə]	появляться, казаться

Exercises

1 Read the following words paying attention to the sounds:

	[w]		[ŋ]
one	what	working	writing
twelve	whatever	banking	preparing
twenty	whether	doing	having
with	weather	making	speaking
when	work	reading	saying
following	worker	preparing	listening

2 Complete the sentences using the text:

- (1) People working in business...
accountancy...
banking...
broking...
investments...
insurance...
- (5) They deal with numbers in making...
writing...
reading...
having...
speaking...
preparing...
- (6) They spend a lot of time dealing...

3 Sum up the general information given in the text about dealing with numbers.

4 Write a few examples with the following words:

oh _____
nil _____
nought _____
zero _____
love _____

5 Read the following:

3.03	tel. 515—0897	Room 103	£1.50
2.07	fax. 095 194-0014	page 204	\$1,60
17.01	+30 C	Bus No 71	€ 80.02
20.05	-20 C	Flight No 507	€ 70.03

0.1	+3C	(in tennis)	5-0	11-0
0.5	-3C	(in football)	1-0	4-0
0.01	-30F	(in volleyball)	15-10	10-0
0.05	+85F	(in hockey)	6-0	10-2

6 Give your examples and read:

telephone numbers with '0' _____

addresses with '0' in the number of the building/house _____

numbers of buses/trolley-buses/trams _____

various temperatures in winter/summer _____

scores in some sport events _____

7 Write down the following fractions with words:

$\frac{2}{3}$ _____ $\frac{3}{4}$ _____

$\frac{1}{5}$ _____ $\frac{1}{6}$ _____

$\frac{1}{10}$ _____ $\frac{3}{10}$ _____

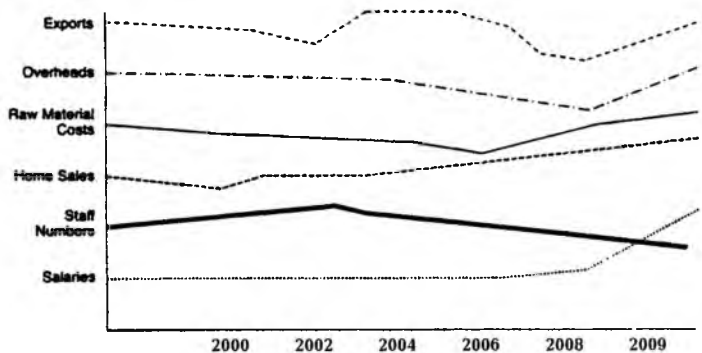
$\frac{2}{5}$ _____ $\frac{1}{8}$ _____

$\frac{5}{6}$ _____ $\frac{1}{2}$ _____

8 Complete the following:

- (1) Two thirds of the population are engaged in ...
- (2) One third of the population ...
- (3) One tenth of the products ...
- (4) Two fifths of the exports ...
- (5) They import three fourths ...
- (6) I have covered two thirds ...

Have a look at the chart showing some changes in economic data within a period between 2000 and 2009:



Exports fell significantly between 2000 and 2009.

Since 2008 they have been rising steadily, however.

Overheads fell slightly in 2008.

Overheads have risen sharply since 2008.

There was a gradual fall in the price of raw materials between 2000 and 2008, but the price rose considerably in 2008.

Domestic sales have been increasing steadily over the last few years.

There was a slight fall in domestic sales in 2000.

The workforce has shrunk by 25% since 2009.

The workforce grew by 10% between 2000 and 2002.

Salary costs have gone up sharply over the last few years.

Vocabulary

p. a. = per annum

consequently

overheads

raw materials

staff

administrative staff

steady

slight

gradual

workforce

to shrink (shrank, shrunk)

[pə'ænum]

['kɒnsɪkwəntli]

['əʊvəhedz]

[rɔ:]

['stedɪ]

[slɑɪt]

['grædʒjuəl]

в год

следовательно

накладные расходы

сырьё

персонал, штат служащих

административный персонал

постоянный

незначительный

постепенный

рабочая сила

сокращаться

Exercises

9 Read the following paying attention to the articles:

- | | |
|-----------------|---------------------------------|
| a 10% discount | a 3 million population |
| a 5.7% increase | a 1 million unemployment rate |
| a 8.1% rise | a 50 state country |
| a 7.62% fall | a 2 room flat |
| a 6.5% drop | a 5 million ton production crop |

10 Write down the following numbers both in British English and American English:

	<i>British English</i>	<i>American English</i>
124	_____	_____
138	_____	_____
255	_____	_____
721	_____	_____

11 Read the following paying attention to the points and commas:

10.002 — 10,002	1,000,000.00	1.000 — 1,000
1.999 — 1,999	1.000 — 1,000,000	2.500 — 2,525

12 Read the following years:

1998 2000 2001 2002 2020

13 Match the English and Russian equivalents:

to increase	накладные расходы
increase	темпы
to fall	процентная ставка
fall	постепенно
to shrink	увеличиваться
costs	увеличение
overheads	уменьшение
rate	уменьшаться
interest rate	сокращаться
gradually	себестоимость

steadily
sharply
significantly

резко
значительно
постоянно

14 Translate into English:

В прошлом году наблюдался
небольшой спад объема продаж.

Тогда же отмечалось значитель-
ное сокращение экспорта.

За период с 2007 по 2010 гг. тру-
довые ресурсы возросли на 10%.

15 Write out the sentences relating to 2008 and translate them into Russian.

16 Complete the sentences in your own way:

- (1) Since 2008 exports have been rising...
- (2) Overheads have risen sharply since...
- (3) Domestic sales have been increasing...
- (4) Salary costs have gone up sharply...
- (5) The workforce has shrunk by...

Text 3 Telephone and fax numbers.

Document numbers. Dates. Time

1. Telephone and fax numbers are usually read as individual digits:

01273 736344

oh one two seven three, seven three six,
three four four

(344 can also be said as three double four)

44 26 77

double four, two six, double seven

777

seven double seven or seven seven seven

2. Document numbers

Here is the way the *numbers of documents* are read:

Contract 75/12 C

Contract number seventy-five stroke twelve C

Account 32-26-42

Account thirty-two dash twenty-six dash
forty-two

3. Dates

<i>British written</i>	<i>English spoken</i>	<i>American written</i>	<i>American spoken</i>
on 5 April 2009	on the fifth of April, two thousand and nine on April the fifth, two thousand and nine	on April 5th 2009	on April the fifth two thousand and nine
5/4/2009		4/5/2009	

4. Time

Notice the written and spoken forms in the following examples:

<i>Written</i>	<i>Spoken</i>
9.00	nine
9 o'clock	nine o'clock
9.00 a.m.	nine a.m.
4.30 p.m.	four thirty p.m.

Here are the notes taken down by an assistant for his chief from a telephone conversation about a seminar the chief was to attend some time later:



Seminar: Marketing 2010
Dates: 23/05/2010 and 22/06/2010
Time: 10.30 - 15.00
Room 204
Harrow Conference Centre
189 Beechlands Parade
N10 17EG
Tel: 081 299 5055
Cost: £195 + 17.5% VAT
No. of participants: 80-100
Lunch (1½ hours) served in Black Swan
Hotel £17.50

Vocabulary

stroke		дробь
dash		тире
assistant	[ə'sɪstənt]	помощник, секретарь
seminar	['semɪnɑ:]	семинар
participant	[pɑ:'tɪsɪpənt]	участник

Exercises

17 Read the following telephone numbers:

955-16-16	196-00-00
095-157-22-31	095-213-11-12
08-10-44-171-515-4973	08-10-33-298-7766

18 Write and read:

your home/office telephone number _____
a few telephone numbers you sometimes call _____
your home/office address _____

19 Make and read the sentences as in the examples:

(1) Contract /70/15A /10 December, 2010

This is Contract Number seventy stroke fifteen A dated the tenth of December, two thousand and ten.

Contract /43/10B /15 October, 2010
Certificate /55/VV /1 May 2011
Licence /108 /2 June 2012

(2) to come to Moscow /30.8

They came to Moscow on the thirtieth of August.

to return to London /7 September	to ship the textiles /21 December
to start the course /15 January	to visit the oil refinery /8 March
to telephone me /1 October	to be interviewed /1 April
to ship the flour /12 February	to start working /20 September

20 Complete and read the following sentences:

- (1) I was born ...
- (2) My passport number is ...
- (3) My telephone number is ...
- (4) My address is ...
- (5) My office is ... floor...

21 Read the dates both in British English and American English:

5/4/08 6/9/09 8/7/10 8/22/12 7/23/15

22 Make and read the sentences as in the example:

meeting /9.00 /5.9

The meeting will start at nine a. m. on the fifth of September.

lessons /8.30 /1.9

lectures /8.00 /3.9

seminar /10.15 /1.10

excursion /14.00 /6.12

film /17.15 /25.12

performance /19.00 /19.4

show /22.35 /31.12

concert /21.00 /1.1

23 Have a look at the notes given in the text and answer the following questions:

- (1) What seminar was the chief invited to?
- (2) On what day was the seminar to be held?
- (3) What telephone number could businessmen contact if they had any questions?
- (4) What fee were the participants to pay?
- (5) What number of participants was required?
- (6) In what place was the seminar to be held?
- (7) How long was it to work?
- (8) When and where could the participants have lunch?
- (9) How much were they to pay?

24 Repeat what information on the seminar the assistant received.

Text 4 Money

Here are a few examples:

£125	a/one hundred and twenty-five pounds
\$125	a/one hundred and twenty-five dollars
\$1m	a/one million dollars
£6.5m pa	six point five million pounds per annum (e.g. Turnover is now \$6.5m pa)
£12.50	twelve pounds fifty
3p	three pence or three p
\$ 0.375	nought point three hundred and seventy-five dollar

When businessmen do business on the phone they say the above number in the following way:

nought point three seven five

The digits are pronounced separately after the point to let the listener understand every digit and avoid any mistake.

Notice the ways of speaking about exchange rates:

- 1 *How many euros are there to the dollar?*
- 2 *How many euros per dollar did you get?*
- 3 *One pound equals approximately one dollar sixty-five.*

Have a look at the dollar exchange rates published in a business newspaper on September 25, 2010:

DOLLAR RATES	
Canada (C\$)	0,738
Euro (€)	1,147
UK (£)	1,656

Vocabulary

turnover	[ˈtɜːnəʊvə]	товарооборот
NB (<i>nota bene Lat.</i>)	[ˌnɒˈbiː /,nɒtəˈbiːnɪ]	нотабене, обратите особое внимание
to avoid smth	[əˈvɔɪd]	избегать чего-либо
approximately	[əˈprɒksɪmətli]	приблизительно

Exercises

25 Read all the examples in the text up to the NB. Write and read a few similar examples of your own.

26 Write down in figures the following:

- (1) three billion dollars _____
- (2) four thousand pounds _____
- (3) fifteen pounds sixty _____
- (4) twopence _____
- (5) three hundred and thirty eight euros _____
- (6) nought point six hundred and fifty two dollar _____
- (7) seven point three million Yens per annum _____

27 Make sentences, using the names of different currencies:

- (1) How many ... are there to the dollar?
- (2) How many ... per dollar did you get?
- (3) One ... equals approximately one dollar sixty five.
- (4) The current rate is twenty ... to the pound.
- (5) The current rate is ... roubles to the dollar.

Text 5 Comparing figures

Here are a few comparisons (in euros):

Air travel to Paris	130	—	Rail travel to Paris	135
Raw materials expenditure	15m	—	Labour costs	16m
Advertising expenditure	4m	—	Innovations	2m
Research	1.4m	—	Overheads	26m
Sales in Europe	20m	—	US sales	6m
Operating costs	10m	—	Transportation	3m

The cost of a plane ticket to Paris *is slightly lower than* the cost of a rail ticket.

The amount spent on raw materials *is almost as much as* the amount spent on labour.

The amount spent on advertising *is twice as much as* the amount spent on marketing.

The amount spent on research *is not nearly as much as* overheads.

Sales in Europe *are far bigger than* US sales.

Operating costs *are much higher than* transportation costs.

Vocabulary

innovations	[,ɪnə'veɪʃnz]	нововведения, инновации
operating costs		производственные затраты
to operate	['ɒpəreɪt]	работать, функционировать, использовать
twice	[twɑɪs]	вдвойне
far		намного
far bigger than = much bigger than		намного больше, чем

Exercises

28 Make and read three variants of each sentence, as in the example:

raw materials expenditure /15m

<i>The raw materials expenditure is</i>	<i>Equals</i>
	<i>is as big as</i>

operating costs /24.5m _____
advertising expenses /4m _____
research expenses /1,4m _____
labour costs /16m _____
overheads /26m _____

29 Translate into English:

- (1) Производственные расходы намного выше транспортных издержек.
- (2) Продажи этой торговой марки в Европе намного выше, чем в США.
- (3) Сумма, затраченная на сырье, почти вдвое больше суммы, затраченной на рабочую силу.
- (4) На рекламу было израсходовано вдвое больше, чем на маркетинговые исследования.
- (5) Стоимость авиабилета до Парижа не намного выше стоимости железнодорожного билета.

30 Make sentences as in the examples:

(1) sales/Europe/bigger

Sales in Europe are much bigger than US sales.

car output/Latin America /smaller unemployment/Africa/bigger
steel output/ Japan/bigger exports/the Middle East/lower
gold mining/ Australia/smaller imports/the Far East/bigger

(2) Kiev/higher

The cost of an airticket to Kiev is slightly higher than the cost of a rail ticket.

Berlin/higher Prague/lower
Rome/lower Warsaw/higher
Budapest/higher Sofia/lower

(3) advertising/innovations

The amount spent on advertising is as much as the amount spent on innovations.

advertising/research operating costs/raw materials
advertising/labour costs the holidays/the new car
advertising/operating costs the car/the boat

31 Translate into English:

- (1) Эта сумма вдвое выше наших доходов.
- (2) Эта сумма вдвое меньше наших расходов на отдых в этом году.
- (3) Эта сумма намного ниже, чем стоят авиабилеты.
- (4) Стоимость железнодорожных билетов немного ниже.
- (5) Их транспортные расходы вдвое больше.
- (6) Стоимость сырья у партнеров намного ниже.
- (7) Накладные расходы фирмы в этом году вдвое больше.

Text 6 Calculating

Adding	$10 + 6 = 16$	ten plus six is sixteen ten and six equals sixteen
Deducting	$10 - 4 = 6$	ten minus four is six ten take away four equals six
Multiplying	$10 \times 6 = 60$	ten times six is/equals sixty ten multiplied by six is/equals sixty
Dividing	$10 \div 6 = 1.666$	ten divided by six is one point six recurring

Vocabulary

to equal smth <i>syn. to make smth to be smth</i>	[ˈɪkwəl]	равняться чему-либо
to deduct <i>syn. to subtract to take away</i>	[dɪˈdʌkt]	вычитать
to multiply by smth to divide by smth	[ˈmʌltɪplaɪ]	умножать на что-либо делить на что-либо

Exercises

32 Make a few sentences like these:

- (1) Ten plus nought point oh one makes ten point oh one.
- (2) Ten minus nought point oh one makes nine point nine nine.

33 Complete and read the following:

$10,5 + 1,6 =$ _____	$13,03 \times 5 =$ _____
$12,7 + 1,3 =$ _____	$15.008 \ 0,7 =$ _____
$25,2 - 3,1 =$ _____	$20 : 6 =$ _____
$17,4 - 2,8 =$ _____	$21 : 7,3 =$ _____

34 Answer the following questions:

- (1) How did you make all those calculations?
- (2) Did you read in two variants?
- (3) Do people usually use calculators when they have to make even some simple calculations?

35 Have a look at a calculator and write down all the symbols in words.

TEST

Mark the right variant.

- 1 His telephone number is seven five ... one four.
A zero
B oh
C nil
- 2 The current interest rate is four ... oh three.
A point
B points
C dots
- 3 The discount was ... point oh three.
A nil
B nought
C no
- 4 The temperature is twenty degrees below ...
A nil
B nought
C zero
- 5 Two ... of the population are engaged in tourism industry.
A third
B fourth
C thirds
- 6 Three ... of the products were damaged by the storm.
A ten
B tenth
C tenths
- 7 They paid two hundred ... dollars.
A hundreds
B thousands
C thousand
- 8 The increase was five ... seven per cent.
A point
B stop
C dot
- 9 A five ... five per cent drop was reported last month.
A oh
B comma
C point
- 10 The figures were released on the ... of January.
A ten
B tenth
C tenths
- 11 They earned ten million four thousand pounds per ...
A anno
B annum
C a year
- 12 The operating costs amounted to twenty-two thousand pounds ...
A sterling
B of sterling
C sterlings
- 13 The overheads are equal ... three thousand.
A to
B by
C for
- 14 This sum is as big ... four million.
A so
B as
C thus
- 15 Our expenses were ... bigger.
A much
B many
C more
- 16 You should add five thousand ... this figure.
A to
B in
C for
- 17 They forgot to divide the figure ... two.
A to
B by
C on
- 18 The cost is ... higher.
A slight
B slightly
C lightly
- 19 The expenditure was much ...
A high
B low
C higher
- 20 It is necessary ... some other calculations.
A to do
B to make
C make

Keys to the Tests (Lessons 1—18)

Lesson 1	Lesson 2	Lesson 3	Lesson 4	Lesson 5	Lesson 6	Lesson 7	Lesson 8	Lesson 9
1 C	1 B	1 C	1 C	1 C	1 C	1 C	1 B	1 C
2 A	2 C	2 B	2 C	2 A	2 A	2 B	2 B	2 B
3 C	3 A	3 C	3 A	3 B	3 C	3 B	3 A	3 A
4 B	4 C	4 A	4 C	4 C	4 A	4 A	4 C	4 B
5 A	5 B	5 A	5 C	5 C	5 B	5 C	5 A	5 C
6 A	6 C	6 C	6 B	6 C	6 B	6 B	6 A	6 B
7 B	7 C	7 A	7 A	7 A	7 C	7 C	7 B	7 A
8 A	8 A	8 C	8 C	8 C	8 A	8 A	8 C	8 B
9 B	9 A	9 A	9 B	9 A	9 A	9 B	9 A	9 A
10 B	10 A	10 B	10 C	10 C	10 C	10 A	10 C	10 B
11 A	11 B	11 C	11 B	11 B	11 B	11 C	11 C	11 B
12 C	12 C	12 C	12 A	12 B	12 A	12 B	12 A	12 C
13 A	13 B	13 A	13 C	13 C	13 B	13 A	13 B	13 B
14 C	14 A	14 C	14 A	14 B	14 B	14 B	14 B	14 A
15 A	15 C	15 A	15 B	15 B	15 C	15 C	15 A	15 C
	16 B	16 B	16 A	16 C	16 C	16 B	16 A	16 A
	17 C	17 C	17 C	17 B	17 A	17 A	17 C	17 B
	18 B	18 B	18 A	18 A	18 C	18 C	18 C	18 C
	19 B	19 A	19 C	19 B	19 C	19 B	19 B	19 B
	20 C	20 B	20 C	20 C	20 B	20 C	20 A	20 C

Lesson 10	Lesson 11	Lesson 12	Lesson 13	Lesson 14	Lesson 15	Lesson 16	Lesson 17	Lesson 18
1 B	1 C	1 B	1 B	1 C	1 C	1 C	1 A	1 B
2 C	2 B	2 B	2 B	2 B	2 B	2 C	2 A	2 A
3 B	3 A	3 A	3 C	3 A	3 A	3 B	3 C	3 B
4 B	4 C	4 B	4 A	4 C	4 B	4 C	4 B	4 C
5 C	5 B	5 C	5 C	5 C	5 C	5 C	5 A	5 C
6 B	6 C	6 A	6 B	6 A	6 A	6 A	6 B	6 C
7 A	7 C	7 B	7 A	7 B	7 B	7 B	7 C	7 C
8 B	8 B	8 A	8 B	8 C	8 C	8 A	8 A	8 A
9 A	9 C	9 C	9 C	9 B	9 C	9 B	9 A	9 C
10 C	10 A	10 B	10 B	10 B	10 B	10 A	10 C	10 B
11 B	11 C	11 A	11 C	11 C	11 B	11 C	11 C	11 B
12 A	12 B	12 B	12 B	12 A	12 A	12 B	12 C	12 A
13 C	13 A	13 B	13 C	13 B	13 C	13 C	13 C	13 A
14 B	14 B	14 A	14 C	14 A	14 C	14 B	14 C	14 B
15 A	15 A	15 A	15 B	15 B	15 A	15 B	15 B	15 A
16 C	16 B	16 C	16 C	16 C	16 C	16 C	16 A	16 A
17 B	17 C	(13)	(15)	(16)	(17)	(18)	17 C	17 B
18 B	18 B	17 A	17 A	17 A	17 C	17 C	18 C	18 B
19 A	19 C	18 B	18 B	18 B	18 B	18 A	19 C	19 C
20 C	20 A	19 C	19 C	19 B	19 A	19 C	20 C	20 B
		20 A	20 B	20 A	20 C	20 B		

Учебное пособие

**Шевелёва Светлана Александровна,
Стогов Владимир Евгеньевич**

**О С Н О В Ы
Э К О Н О М И К И
И Б И З Н Е С А**

Редактор *Г.А. Клебче*

Оригинал-макет *Н.В. Спасской, М.А. Бакаян*
Оформление художника *А.П. Яковлева*

Санитарно-эпидемиологическое заключение
№ 77.99.60.953.Д.013020.11.09 от 06.11.2009 г.

Подписано в печать 12.09.2011 (с готовых ps-файлов)
Изд. № 1445

Формат 60×90 1/16

Бумага офсетная

Гарнитура *BalticaCTT*

Усл. печ. л. 27,0. Уч.-изд. л. 14,0

Тираж 10 000 экз. (3-й завод — 1501—2000)

Заказ 7546

**ООО «ИЗДАТЕЛЬСТВО ЮНИТИ-ДАНА»
Генеральный директор *В.Н. Закаидзе***

123298, Москва, ул. Ирины Левченко, 1

Тел.: 8-499-740-60-14

Тел./факс: 8-499-740-60-15

E-mail: unity@unity-dana.ru

www.unity-dana.ru

Отпечатано с готовых файлов заказчика
в ОАО «Первая Образцовая типография»,
филиал «УЛЬЯНОВСКИЙ ДОМ ПЕЧАТИ».
432980, г. Ульяновск, ул. Гончарова, 14