

Economical English

Handbook for the 1st course students of
Economical departments

Termez-2020



Speaking



Reading



Listening



Writing

- ✓ *Grammar*
- ✓ *Vocabulary*
- ✓ *Pronunciation*

**O`ZBEKISTON RESPUBLIKASI OLIY VA O`RTA MAXSUS
TA`LIM VAZIRLIGI**

TERMIZ DAVLAT UNIVERSITETI

Normatova Nurjamol Normatovna

Economical English

**“5230100-Iqtisodiyot” ta`lim yo`nalishi 1-bosqich bakalavr talabalari uchun
ingiz tili fanidan o`quv qo`llanma**

Termiz-2020

«Economical English» («Iqtisodiy Ingliz tili»). O`quv qo`llanma: Oliy ta`lim muassasalarining «Iqtisodiyot» ta`lim yo`nalishi talabalari va mustaqil o`rganuvchilar uchun. N.N.Normatova. 2020. -260 bet

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O'zbekiston Respublikasi Prezidentining 2017-yil 20-aprelda 2909-sonli «Oliy ta'lim tizimini yanada rivojlantirish chora-tadbirlari to'g'risidagi qarori» qabul qilingan bo'lib, unda Oliy ta'lim muassasalarining moddiy texnik bazasini mustahkamlash va yuqori malakali mutaxassislar tayyorlash sifatini tubdan yaxshilash chora- tadbirlari, Oliy ta'lim muassasalarida xorijiy tillarni o'qitishda yangi avlod o'quv adabiyotlarini yaratish va ularni ta'lim jarayoniga keng tadbir etish, zamonaviy o'quv, o'quv-metodik va ilmiy adabiyotlar bilan ta'minlash vazifalari belgilab berilgan.

Ushbu qarorning ijrosi yuzasidan 5230100-“Iqtisodiyot” (sohalar va tarmoqlar bo'yicha) ta'lim yo'nalishi talabalarining xorijiy tillarni egallash darajasini oshirish maqsadida mazkur o'quv qo'llanma ishlab chiqildi. O'quv qo'llanmani yaratishda “Iqtisodiyot nazariyasi” umumkasbiy fani asos bo'lib xizmat qildi. Ushbu qo'llanma o'z ichiga 16 ta darsni qamrab olgan bo'lib, unda tinglab tushinish, gapirish, o'qish va yozish til ko'nikmalarini rivojlantirishga qaratilgan bo'lib, asosiy maqsad og'zaki nutqni takomillashtirishdan iboratdir. Shuningdek, qo'llanmada, soddalikdan murakkablikka qarab yo'naltirilgan grammatik takrorlash kursi, og'zaki muloqotga kirishish (ma'ruza qilish; taqdimot o'tkazish, baxs-munozara va debatlarida ishtirok etish kabilar) bo'yicha yo'riqnomalar, talaffuz me'yorlari qoidalari, yo'nalishiga mos keluvchi leksik minimum, hamda iqtisodiy atamalarning ingliz tilidagi izohli lug'atini qamrab olgan alohida bo'limlar ishlab chiqilgan. Bu o'z o'rnida talabalarining o'z mutaxassisliklari doirasida ingliz tilini yanada chuqurroq o'rganishlari uchun xizmat qiladi.

Resolution of the President of the Republic of Uzbekistan dated April 20, 2017 No 2909 "On measures to further develop the system of higher education", which strengthens the material and technical base of high education institutions and Measures to radically improve the quality of training of qualified specialists, the creation of a new generation of textbooks in the teaching foreign languages and their widespread introduction into the educational process, supplying modern educational, methodological and scientific literatures in High Education.

In pursuance of this decision, this textbook was developed in order to increase the level of foreign language proficiency of students majoring in 5230100 - "Economics". The basis of the textbook was the speciality subject "Theory of Economics". Handbook includes 16 lessons to develop listening, speaking, reading, and writing skills, with the main goal of improving oral communication. The manual also includes grammar review course ranging from simplicity to complexity, instructions for oral communication (lectures, presentations, debates and debates, etc.), separate sections covering the rules of pronunciation, the lexical minimum corresponding to the specialty, as well as the dictionary of economic terms in English. This, in turn, helps students to learn English more deeply in their field of future profession.

Постановление Президента Республики Узбекистан от 20 апреля 2017 года № 2909 «О мерах по дальнейшему развитию системы высшего образования», определила ряд задач по укреплению материально-техническую базу высших учебных заведений и Меры по кардинальному повышению качества подготовки квалифицированных специалистов, создание учебников нового поколения по преподаванию иностранных языков в высшей школе и повсеместное внедрение современной учебной, методической и научной литературы в учебный процесс.

Во исполнение этого решения был разработан данный учебник с целью повышения уровня владения иностранным языком студентами специальности 5230100 - «Экономика». Основой для создания учебника послужил общепрофессиональный предмет «Экономическая теория». Пособие содержит 16 уроков для развития навыков аудирования, разговорной речи, чтения и письма, основная цель которых - улучшить устное общение. Пособие включает курсы грамматики, от простоты до сложности, инструкции по участию в видах устной общении (лекции, презентации, дискуссии и т.д.), и по произношению, разделы лексический минимум, а также толковый словарь экономических терминов на английском языке. Это, в свою очередь, позволяет студентам более глубоко изучать английский язык в своей профессиональной области.

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MUQADDIMA

Mazkur o`quv qo`llanma 5230100-“Iqtisodiyot” (sohalar va tarmoqlar bo`yicha) ta`lim yo`nalishi talabalarining ingliz tilidagi nutq faoliyati turlari: tinglab tushunish, so`zlashish, o`qish va yozishni takomillashtirishga qaratilgan bo`lib, asosiy maqsad og`zaki nutq ko`nikmalarini kompleks tizim asosida bosqichma-bosqich rivojlantirishni nazarda tutadi. Shuningdek, turli bilim darajasidagi talabalarning ehtiyoj va imkoniyatlarini inobatga olgan holda soddalikdan murakkablikka qarab yo`naltirilgan grammatik takrorlash kursi, og`zaki muloqotga kirishish (ma`ruza qilish; taqdimot o`tkazish, baxs-munozara va debatlarda ishtirok etish kabilar) bo`yicha yo`riqnomalar, talaffuz me`yorlari qoidalari, hamda iqtisodiy atamalarining ingliz tilidagi izohli lug`atini qamrab olgan alohida bo`lim(appendix)lar ishlab chiqilgan. Qo`llanmada tinglab tushunish hamda og`zaki muloqotni rivojlantirishga qaratilgan audio matnlar to`plami CD-disk shaklida biriktirilgan.

O`quv qo`llanma akademik xususiyatga ega bo`lib, tanlangan mavzular 1-bosqich o`quv rejasi bo`yicha asosiy umumkasbiy fan “Iqtisodiyot nazariyasi” negizida shakllantirilgan. Bu o`z o`rnida Davlat Ta`lim standartlari talablariga to`liq javob bergani holda, Oliy ta`lim muassasalari talabalarining kasbiy kompetentligini o`rganilayotgan chet tilida 1-kursdan boshlab rivojlantirib borilishini ta`minlaydi.

Mavzular kesimida egallangan bilimlarni mustahkamlash va nazorat qilish bo`yicha test va topshiriqlar ham ishlab chiqilgan bo`lib, talabalar qo`llanmadan nafaqat auditoriya mashg`ulotlarida balki ingliz tilini mustaqil o`rganish va imtihonlarga tayyorgarlik ko`rish jarayonlarida ham qo`shimcha vosita sifatida foydalanishlari mumkin. Umid qilamizki mazkur qo`llanma talabalarining ingliz tilidagi bilim va ko`nikmalarini yanada rivojlantirishga hizmat qiladi hamda ular uchun qiziqarli va foydali manbaaga aylanadi.

Muallifdan

BOOK MAP

#	Units/ Lessons	Text	Grammar	Listening & Speaking
1	UNIT 1: INTRODUCTION TO THE SUBJECT. THE THEORY OF THE ECONOMY AND ECONOMICAL SYSTEMS The Theory of Economics: Formation and Development	<i>Economics: Theory and Policy</i>	The Verb Classification of English	“Business News”
2	Economic Systems And Circular Cycles	<i>A Circular Economy</i>	Simple Tenses in Active Voice	“A Business Interview”
3	Property Relations And The Social Sphere. Socio-Economic Systems	<i>Socio-economics</i>	Continuous Tenses in Active Voice	“A Phone Call from a Customer”
4	Product and Monetary Relations	<i>Product and Monetary Relations</i>	Perfect Tenses in Active Voice	“A Project Management Meeting”
5	Market Functions in the Context of Economic Globalization	<i>The Functions of the Marketing</i>	Perfect Continuous Tenses	“Podcast: Change Management”
6	UNIT II. MARKET ECONOMY. The Period Of Transition in Uzbekistan	<i>The Period Of Transition of the Market Economy in Uzbekistan</i>	Passive Voice	“Podcast: Business and Ethics”
7	Demand, Supply And Market Equilibrium	<i>Demand, Supply And Market Equilibrium</i>	Modal Verbs	“Podcast: Line Management”
8	Check your Progress. Revision.	<i>Periodical Control Work</i>		

9	Competition And Formation Of The Price	<i>The Competition and the Price</i>	Degrees of Comparison	<i>“Saving the Business”</i>
10	Monopoly. Its Economical Bases and the Regulation of Antimonopoly	<i>Monopoly and Antimonopoly</i>	The Sentence	<i>“Podcast: Going Global- Small Companies”</i>
11	UNIT III. MONETARY RELATIONS The Salary: its Formation and Application	<i>The Salary and Economy</i>	The Forms of Infinitive	<i>“Time is Money”</i>
12	The Theory Of Consumer Behavior: The Principle of its Superfluity And Maximization	<i>The Theory Of Consumer Behavior</i>	The Forms of Participle	<i>“Podcast: Developing Creativity in Business”</i>
13	Technological And Innovative Efficiency Of Business And Entrepreneurship. Entrepreneurial Capital	<i>The E-Lance Economy</i>	The Use of the Gerund	<i>“Innovations in Business”</i>
14	Production Costs And Profits, Economic Growth	<i>The Explicit and Implicit Costs</i>	Conditional Sentences	<i>“Saving the business”</i>
15	Macro and Micro Economics	<i>Macroeconomy and Microeconomy</i>	Word-Formation	<i>“A Job Interview”</i>
16	REVISION	<i>Final Control Work</i>		
TOTAL: 32 HOURS				

Shortened forms and labels

Word classes

adj = adjective

adv = adverb

n = noun

v = verb

phr v = phrasal verb

Grammar codes

nouns <i>C = countable nouns</i> <i>U = uncountable nouns</i> <i>sing. = singular</i> <i>pl. = plural</i>	Verbs <i>I = intransitive verb</i> <i>T = transitive verb</i>
--	--

Other codes and labels

abb. = abbreviation

syn. = synonym

ant. = antonym

esp. = especially

smb = somebody

smth = something

AmE = American English

BrE = British English



**UNIT I: INTRODUCTION TO THE SUBJECT.
THE THEORY OF THE ECONOMY AND
ECONOMICAL SYSTEMS**

**LESSON 1. The Theory of Economics: Formation and
Development**

1. **Lead-in-Activity.** “Flower of **ECONOMY** lily”. Fill the flower of lily finding out the most important factors effecting to the following elements:

	Insur ance	

	Capi tal	

	Techno- logy	

	Busi- ness	

Insurance	Capi- tal	Techno- logy
Business	ECO- NOMY	Taxa- tion
Finance	Credit	Invest

	Taxa- tion	

	Finan ce	

	Credit	

	Invest -ment	

Activity 2. Read the statements and think individually and then discuss them in your small group. Try to predict what the text is about:

Choose one volunteer/s to present your ideas:

- **What kind of factors do you think may effect on the economy of the country?**
- **Imagine that you are the PRESIDENT of a country. What measures would you take into account to improve the economical state of your country?**

TEXT: ECONOMICS – THEORY AND POLICY

Defning economics, we can easily say that: *Economics* is the study of choices leading to the best possible use of scarce resources in order to best satisfy unlimited human needs and wants. As you can see from this definition, economists study the world from a social perspective, with the objective of determining what is in society’s best interests.

Economic policy is primarily carried out by government agencies and the central bank, which are the most important "carriers" of economic policy. They are intended to act in the general economic interest. Because they also influence the overall economic development with their decisions, but they are based primarily on the interests of their members. In order to act effectively, it is necessary that certain economic instruments can be used and that certain goals are pursued Countries with

democracy and a market economy pursue the following economic policy objectives:

- (1) Stable price level*
- (2) Full employment*
- (3) Balance of payments*
- (4) Adequate economic growth*
- (5) Fair distribution of income*
- (6) Environmental protection.*

Only the first three goals mentioned are very precisely defined so that it can be decided whether they have been achieved in a country in a certain period or not. The other three goals cannot be clearly defined, at best in the sense of "more is better", but this definition fails with the goal of a fair distribution of income.

In real economies, the goals mentioned - the first three or all six - are implemented temporarily and exceptionally, but never permanently and never all at the same time ("magic polygon of goals"). One reason for this is that some goals conflict with one another. This is the case, for example, with goals: 1 and 2, 1 and 4, 2 and 3, 3 and 4. However, some goals also support each other, e.g. goals 1 and 3, 1 and 5, 2 and 4, 2 and 5. For some goals it is controversial how they relate to each other, for example 4 and 5 or 4 and 6. In some situations it is also unclear which economic policy measures influence which goals and to what extent and when. The task of economic theory, and especially the theory of economic policy, is to further clarify these relationships.

The task of practical economic is to find one's way in the "magic polygon" of economic policy goals and to strive for those combinations of goals that are feasible first and secondly acceptable to citizens. If a government does not succeed, it must expect that in a democracy that it is voted out.

Activity 3. Listen to the teacher repeating the following words/phrases,

a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

economic policy - iqtisodiy siyosat
the merger - birlashish
the unions - birlashma
the association - uyushma
affect - ta'sir qilmoq
insert - kiritmoq
the price level - narx darajasi
full employment - to'liq ish bilan ta'minlash
the balance of payments - to'lovlar balansi
balanced - muvozanatli
economic growth - iqtisodiy o'sish
appropriate - muvofiq
the distribution of income - daromadlarni taqsimlash
fair - adolatli
at most - ko'pi bilan
for the purpose of - maqsadida
to fail - muvaffaqiyatsiz bo'lmoq
temporarily - vaqtincha
permanent - doimiy
are in conflict - ziddiyatda
related - bog'liq
the relationship - munosabatlar
brighten - yoritmoq
find smb way in - o'z yo'lini ...da topmoq
strive for - ... uchun intilmoq
count with - ...bilan hisoblashmoq
be voted out - ovoz berish

Activity 4. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 5. Complete the definition.

- | Economy is- | Economics is- | An economist is- |
|--------------------------|----------------------|-------------------------|
| a) a person who | | |
| b) a science which | | |
| c) a system of | | |



Activity 6. Listen to some complex sentences and retell the content with a few simple sentences.

Activity 7. True or false activity. Work in pairs. Decide whether the following statements are TRUE or FALSE:

No	Content	True	False
1	Economic analysis is a systematic process for identification of scarce resources		
2	Human resources of a country shouldn't be sufficient in number with skills and aptitude		
3	Natural resources are the resources such as minerals, fuel productions and other non-man-made sources		
4	Some economically developed countries have few natural resources		
5	Efficient human resources and advanced technologies can be observed in Arabian countries, despite their small geographical area		
6	Output and growth of the economy are the prime results of labor increases in productivity		
7	High cost of production is the result of inadequate technology		
8	Governments' role is vital while regulating socio-political factors		

Activity 8. Understanding the details. Answer the questions:

1. What is the science of "Theory of Economics" and its purpose?
2. Why are the meetings of workers and employers included in the backbone of economy?
3. How do you orient yourself?
4. What goals of economic policy are pursued in most countries with democracy and a market economy?
5. Which goals are defined quite precisely and which are not clearly definable?
6. How are the economic goals achieved?
7. Do some goals conflict with each other?

8. Can some goals also support each other?
9. What is the task of practical economic policy?
10. When does the government have to count on not being re-elected?

Activity 9. Match with the pairs:

1. secondary	a) a career
2. future	b) speciality
3. to develop	c) school
4. to overcome	d) exams
5. entrance	e) difficulties

Activity 10. Put the sentences in the right order:

1. I finished secondary school and technical college
2. I want to become a highly skilled and qualified specialist in the future.
3. I have passed my entrance exams.
4. I was born in Termez.
5. Termez State University, a first-year, became, I, student of.

Activity 11. Listen to the teacher repeating the new words/phrases, after 10-15 minutes try to recall in mind and paraphrase them



Activity 12. Listen to the sentences, guess the omitted words and fill in the gaps:

Activity 13. Choose a suitable word.

1. I am a student of (*economy, economics*) now.
2. At school I didn't study the (*economy, economics*) of Great Britain.
3. I hope he'll make a good (*economist, economy*).
4. There are many (*economic, economical*) problems in the world.
5. This car is very (*economic, economical*).
6. I try to spend money and time (*economical, economically*).
7. This car (*economize, economizes*) fuel.



Activity 14. Listen to the “BUSINESS NEWS PROGRAMM”, it’s aimed at covering the recent changes in the Economy of your country. Then follow these several steps:

- b) describe the content of the programm briefly;**
- b) identify the news into basic and secondary groups according to their degree of importance**
- c) divide the information into several small pieces and give a title for each one.**

Activity 15. Based on the BUSINESS NEWS PROGRAMM:

- ❖ Comment on the news of your own point of view;**
- ❖ Explain the content of the programm in details.**

Activity 16. Write down some important keywords of the audio, THEN:

- a) Make up your own NEWS PROGRAMM using the key words.*
- b) Make a plan, on the topic, re-illuminate any details of the information as an event through role-plays;*
- c) Suggest a solution with a number of options for the problem areas given in the news program;*

GRAMMAR TIME:

The Verb Classification of English

By their meaning and the role played in the sentence, verbs are divided into *semantic, auxiliary, connective* and *modal* verbs.

1) The semantic verbs express an action, process or condition and can be used as a simple predicate or part of a compound verb predicate. *I study at the institute.*

2) Auxiliary verbs have no independent meaning and serve to form complex verb forms. These include: *to be, to have, to do, shall (should), will (would).* *I do not know this word.*

3) Linking verbs serve to form a compound nominal predicate. They do not express actions, but serve to connect the subject with the semantic part of the predicate and show the person, number and time. The

main linking verb is the verb **“to be”**. *He is a student. She looks fine. He turned pale.*

In addition, the verbs can perform the function of the bundle:

<i>to become</i>	}	everything in the meaning of "become"
<i>to get</i>		
<i>to grow</i>		
<i>to turn</i>		

to look - in the meaning of **"see"** and some others.

4) Modal verbs express not the action itself, but the speaker’s attitude to the action. They are used with the infinitive of the semantic verb and show the **possibility, probability, necessity, desirability** of the action expressed by the infinitive. These mainly include:

<i>can/could</i>	<i>Can I help you?</i>
<i>may</i>	<i>You may watch TV</i>
<i>must</i>	<i>She must wear uniform</i>
<i>have to</i>	<i>I have to go home</i>
<i>need</i>	<i>We need some bread</i>
<i>should</i>	<i>He should see the dentist</i>
<i>(to be) able to</i>	<i>They were able to win the game</i>

II. The main forms of the verb

In English, there are only four simple verb forms (all other forms are complex, as they are formed using auxiliary verbs). They are important, because they are also used for the formation of all complex forms.

Aspects of the Tenses

Present Tenses	<i>ask/asks</i> (he, she, it)	<i>am/is/are asking</i>	<i>have/has asked</i>	<i>have/has been asking</i>
	so`ramoq (noaniq zamon)	so`rayabman (hozir)	so`radim (allaqachon)	so`rab o`tiribman (bir soatdan beri)

<p>Past tenses</p>	<p><i>asked</i> so`radi (kecha)</p>	<p><i>was/were asking</i> so`rayotgan edi (kecha muayyan paytda)</p>	<p><i>had asked</i> so`raganman (bir harakat hodisadan avvalroq qilib bo`lingan ish-harakat, masalan, u kelishidan bir soat avval so`rab bo`lganman)</p>	<p><i>had been asking</i> (majhul nisbatda)</p>
<p>Future tenses</p>	<p><i>I shall/wil ask</i> So`rayman (ertaga)</p>	<p><i>shall/will be asking</i> so`rayotgan bo`laman (ertaga 5da so`rayotgan bo`laman)</p>	<p><i>shall/will have asked</i> so`ragan bo`laman (ertaga soat 5gacha)</p>	<p><i>shall/will have been asking</i> so`rayotgan bo`laman (u kirib kelgan paytda)</p>

III. Voice

The forms of voice indicate whether the subject is the person committing the act or the person subject to the action. A valid voice (**Active Voice**) means that the action is committed by the person or subject of the action. **Passive Voice** means that the action is directed at the carrier of the action from the outside.

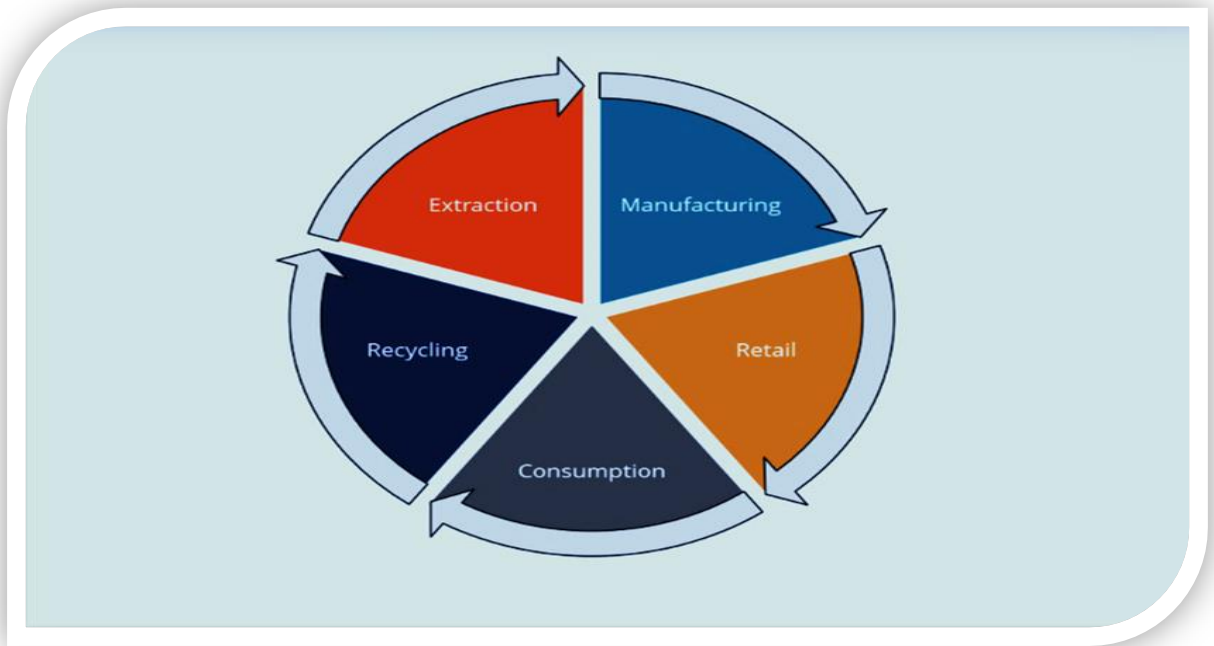
IV. Inclination (Mood)

Inclination is a form of the verb expressing the relation of action to reality. There are three moods in English.

a) **Indicative Mood** denotes an action as a real fact in the present, past or future. *He reads newspapers in the evening.*

b) **Imperative Mood** expresses motivation for action (command, request, advice, etc.) *Go to the blackboard; Let's phone her now.*

c) **Subjunctive Mood** indicates that the speaker considers the action not as a real fact, but as alleged or desirable, as well as possible with known conditions. *I wish he were here now (I would like him to be here now).*



LESSON 2: ECONOMIC SYSTEMS AND CIRCULAR CYCLES

1. Lead-in-Activity: 'GRID'. Work in small groups or in pairs, find the hidden economic terms in this grid.

A	P	R	O	P	E	R	T	Y	C
D	A	N	A	L	Y	Z	E	N	U
V	C	O	N	S	I	D	E	R	S
A	O	W	N	E	R	S	T	P	T
N	E	C	O	N	O	M	Y	S	O
T	K	F	S	O	L	E	N	S	M
A	P	A	R	T	N	E	R	S	E
G	A	D	E	B	T	S	O	J	R
E	N	T	E	R	P	R	I	C	E
C	H	I	N	H	E	R	I	T	N

TEXT: A CIRCULAR ECONOMY

A circular economy is an alternative to a linear economy, which is based on a take-make-dispose model. The proponents of this economic model believe that it is a viable option to achieve high levels of sustainability without diminishing the profitability of the business or reducing the number of available products and services. In other words, a circular economy does not intend to simply combat the defects of a linear economy but provides a systematic shift that changes the economic system completely. A circular economy aims to extend the useful life of the products and materials by creating the loops of the materials and products circulating in the economy. The goal is achieved through the active reuse, repair, and remanufacturing of the products and materials utilized in the economy.

Looking beyond the current take-make-waste extractive industrial model, a circular economy aims to redefine growth, focusing on positive society-wide benefits. It entails gradually decoupling economic activity from the consumption of finite resources, and designing waste out of the system. Underpinned by a transition to renewable energy sources, the circular model builds economic, natural, and social capital. It is based on three principles:

- ✚ Design out waste and pollution
- ✚ Keep products and materials in use
- ✚ Regenerate natural systems

In a circular economy, economic activity builds and rebuilds overall system health. The concept recognises the importance of the economy needing to work effectively at all scales – for large and small businesses, for organisations and individuals, globally and locally. Transitioning to a circular economy does not only amount to adjustments aimed at reducing the negative impacts of the linear economy. Rather, it represents a systemic shift that builds long-term resilience, generates business and economic opportunities, and provides environmental and societal benefits.

Technical and biological cycles. The model distinguishes between technical and biological cycles. Consumption happens only in

biological cycles, where food and biologically-based materials (such as cotton or wood) are designed to feed back into the system through processes like composting and anaerobic digestion. These cycles regenerate living systems, such as soil, which provide renewable resources for the economy. Technical cycles recover and restore products, components, and materials through strategies like reuse, repair, remanufacture or (in the last resort) recycling.

Origins of the circular economy concept. The notion of circularity has deep historical and philosophical origins. The idea of feedback, of cycles in real-world systems, is ancient and has echoes in various schools of philosophy. It enjoyed a revival in industrialised countries after World War II when the advent of computer-based studies of non-linear systems unambiguously revealed the complex, interrelated, and therefore unpredictable nature of the world we live in. With current advances, digital technology has the power to support the transition to a circular economy by radically increasing virtualisation, de-materialisation, transparency, and feedback-driven intelligence.

Scarcity is a very important concept in economics. *Scarcity* is the condition in which available resources are not enough to produce everything that human beings need and want. The conflict between unlimited needs and wants, and scarce resources has an important consequence. Since people can't have everything they want, they must make *choices*. Note that if there were no resource scarcity, a choice would not be necessary, since society could produce as much of each as was desired. Another important consequence is that since resources are scarce, it is important to avoid waste in how they are used. If resources are not used effectively and are wasted, they will end up producing less; or producing goods and services that people don't really want or need.

Activity 2. Listen to the teacher repeating the following words/phrases,

a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

circular economy - aylana iqtisodiyot
a linear economy - tizimli iqtisodiyot
proponents - tarafdorlar
sustainability - barqarorlik
diminish - kamayib borish
combat - jang
remanufacturing - qayta qurish
decoupling - ajratish
underpinned - belgilangan
renewable - qayta tiklanadigan
long-term resilience - uzoq muddatli chidamlilik
unpredictable - oldindan aytib bo'lmaydigan
virtualisation - virtualizatsiya
de-materialisation - pulsizlantirish
transparency - shaffoflik
scarcity - tanqislik
insufficient - yetarli bo'lmagan
consequence - natija

Activity 3. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 4. Matching the definitions with the phrases

<p> <i>satisfy</i> (v) <i>scarce</i> (adj) <i>the ambulance/ health/ postal/ prison service social sciences</i> <i>(examples of social sciences are sociology, psychology, economics, etc.)</i> <i>service</i> (n) <i>produce</i> (v) </p>	<p> a) when there is more than enough of smth. b) everything that is produced in the economy c) smth that is different from smth else, especially from what is usual, and offering the possibility of choice. d) needs and wants = the things that a person must have in order to have a satisfactory life. e) to make smth or bring smth into existence f) to have or provide smth that is </p>
---	---

<i>abundance (n)</i>	needed or wanted.
<i>alternative (n)</i>	
<i>goods (n)</i>	
	g) not easy to find or get.
	h) a system or organisation that provides for a basic public need
	i) the study of society and the way people live

Activity 5. Work in small groups and discuss the following matters:

1. Think of some of your most important needs and wants, and then explain whether these are satisfied by goods or by services.
2. Try to guess why services are called “non-physical activities”.
3. Think of some resources that are **(a) scarce** and **(b) abundant**.
4. What would happen to our society if resources were unlimited?
5. Is it possible to overcome scarcity of resources? Justify your opinion.



Activity 6. Listen to the sentences. Make a syntactic analysis of the parts of speech. Create several patterns using them in your speech.

Activity 7. Work in pairs and decide whether the statements are *TRUE* or *FALSE*.

№	Content	True	False
1	Economics is a science because it uses principles of anthropology, sociology and psychology		
2	Most individuals are satisfied with what they have and do not strive for more goods and services		
3	The amount of resources available for consumption is limited.		
4	The subject of economics is to teach individuals how to consume less		
5	Societies have to make choices because resources are scarce.		
6	Economists try to find out how to satisfy society's wants in the best possible way		

Activity 8. Answer the questions based on the text.

1. Why does the study of economics exist? Why is it necessary to study economics?

2. Divide the following concepts into the two groups “goods” and “services”: *Oxford University tuition, engineering, a house, marketing research, a luxury Swarovski necklace, currency exchange, transport, a tuna sandwich, the Moscow Times subscription, a box of chocolate.*

3. Give some examples of unlimitedly abundant resources. Does economics show interest towards these resources? Why?

4. How to avoid waste in the use of resources in modern economies?

5. Which consequences does a conflict between our wants and limited resources have?



Activity 9. Listen to the following words/phrases, guess their meanings. Think and decide, which of them can be used as special economic terms

Activity 10. Match the terms with their definition.

1) <i>resources</i>	a) the provision of payments facilities, credit and capital to individuals, firms and the government
2) <i>human labour</i>	b) society's decision on the kind, quality, and quantity of goods for consumption
3) <i>banking</i>	c) anything which can contribute to economic activity. This includes natural resources, capital goods, etc.
4) <i>insurance</i>	d) human beings as factors of production
5) <i>choice</i>	e) the use of contracts to reduce and redistribute risk

Activity 11. Think and speak about the following issues.

- ✓ Tell about some countries where economy is *decreasing*.
- ✓ Explain why *natural resources* is an important factor of human life.

- ✓ Formulate the *basic economic questions* which *each society* has to answer.
- ✓ Imagine you are a prime minister of *Economic Affairs* of any poor nation or country, describe your next actions
- ✓ Summarize the economic statistics of the world in the late few days, weeks, years....

Activity 12. Make true sentences using this form

There is	enough	<i>food</i>	in my country
There isn't		<i>clothing</i>	
There are		<i>luxury houses</i>	
There aren't		<i>jobs</i>	
		<i>clean water</i>	
		<i>engineers</i>	in my town
		<i>money</i>	
		<i>gas and oil</i>	in my family
		<i>schools</i>	
		<i>universities</i>	
		<i>hospitals</i>	
		<i>home appliances</i>	



Activity 13. Listen to the information of several BUSINESS CARDS, Choose the corresponding profession of the speakers considering the definitions

COURSE PARTICIPANT; **TOURIST AGENT;**
COMPUTER PROGRAMMER; **ELECTRONIC ENGINEER;**

Activity 14. Listen to the audio “BUSINESS INTERVIEW”, then:

- a) Try to understand and memorize the basic information;
- b) Describe the content of the interview briefly;
- c) Identify the basic and secondary level information considering its degree of importance;
- c) Divide the information into several small pieces and give a title for each one.

Activity 15. Based on the audio, complete the following steps:

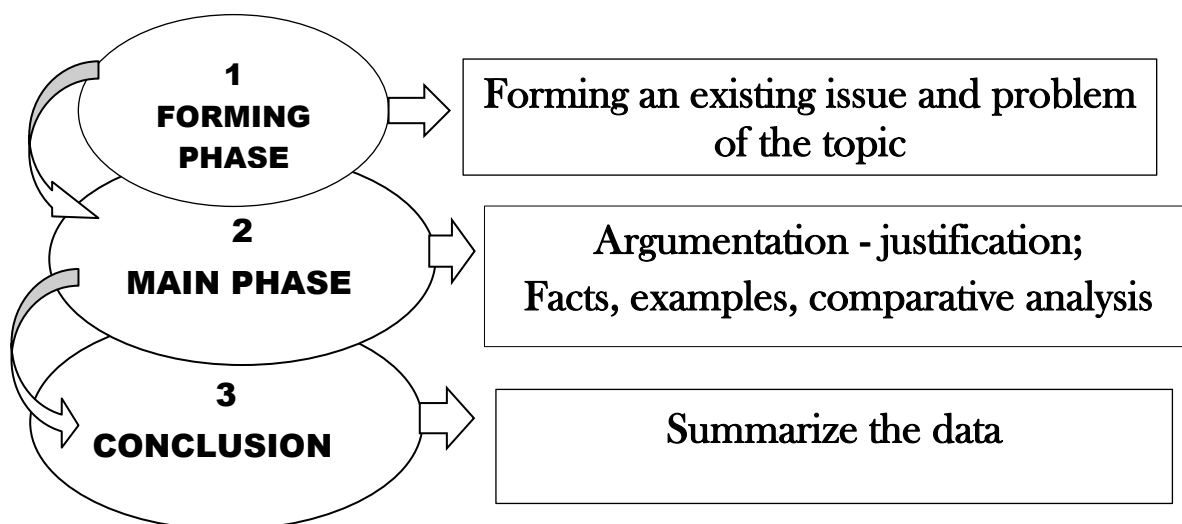
a) Summarize and share your thoughts (orally, in short form and then in details);

b) Tell the general content;

c) Organize a role-play with your partner (using the content)

Activity 16. Work in pairs and organize "interview" activities, choose any topic based on the economical problems of your area, exchange opinions through questioning and answering

! FOLLOW THIS SCHEME to develop the stages of your speech:



GRAMMAR TIME

The Simple Tenses. Active Voice

Verbs in the temporary form of this group express action regardless of the nature of its course, duration, result actions or just describe the action. The Present Simple Tense is personal infinitive form without particle to. In the **3rd** person singular (**he, she, it**) the ending **-s or -es** is added to the verb.

Interrogative and negative forms are formed using auxiliary verb do, which in the 3rd person singular has the does form, and the infinitive of the semantic verb without the particle **to**.

The Present Simple Tense used:

1) to express **ordinary action, constant, repeating, what is happening at present, not correlated with the moment of speech**. The nature of such an action is often emphasized by such adverbs as usually, always, every day / week / year, on Mondays / Tuesdays, in the morning / afternoon / evening, etc. *My brother studies at the Institute.*

2) to describe the **phenomena and laws of nature, well-known facts**. *The moon goes round the earth.*

Conjugation of verbs in the tenses of Simple Active

+			-		?		
Present	<i>I</i> <i>we</i> <i>you</i> <i>they</i>	work write	<i>I</i> <i>we</i> <i>you</i> <i>they</i>	do not work don't write	Do	<i>I</i> <i>we</i> <i>you</i> <i>they</i>	work? write?
	<i>he</i> <i>she</i> <i>it</i>	works writes	<i>he</i> <i>she</i> <i>it</i>	does not work doesn't write		Does	
Past	<i>I</i> <i>we</i> <i>you</i> <i>he/she</i> <i>it</i> <i>they</i>	worked wrote	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	did not work didn't write	Did	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	work? write?
Future	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	will work will write	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	will not work won't write	Will	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	work? write?

The Past Simple Tense. By the way Past Simple is formed, all English verbs are divided into **regular** and **irregular**. Regular verbs form the Past Simple affirmative form by adding the **-ed** ending to the stem of the verb. The Past Simple form of irregular verbs is given in the second column of the irregular verb table. Both regular and irregular verbs in Past Simple have the same form for all singular and plural persons.

The interrogative and negative forms of the simple past tense are formed using the auxiliary verb “**did**” (for all persons singular and plural) in combination with the infinitive of the semantic verb without the particle *to*.

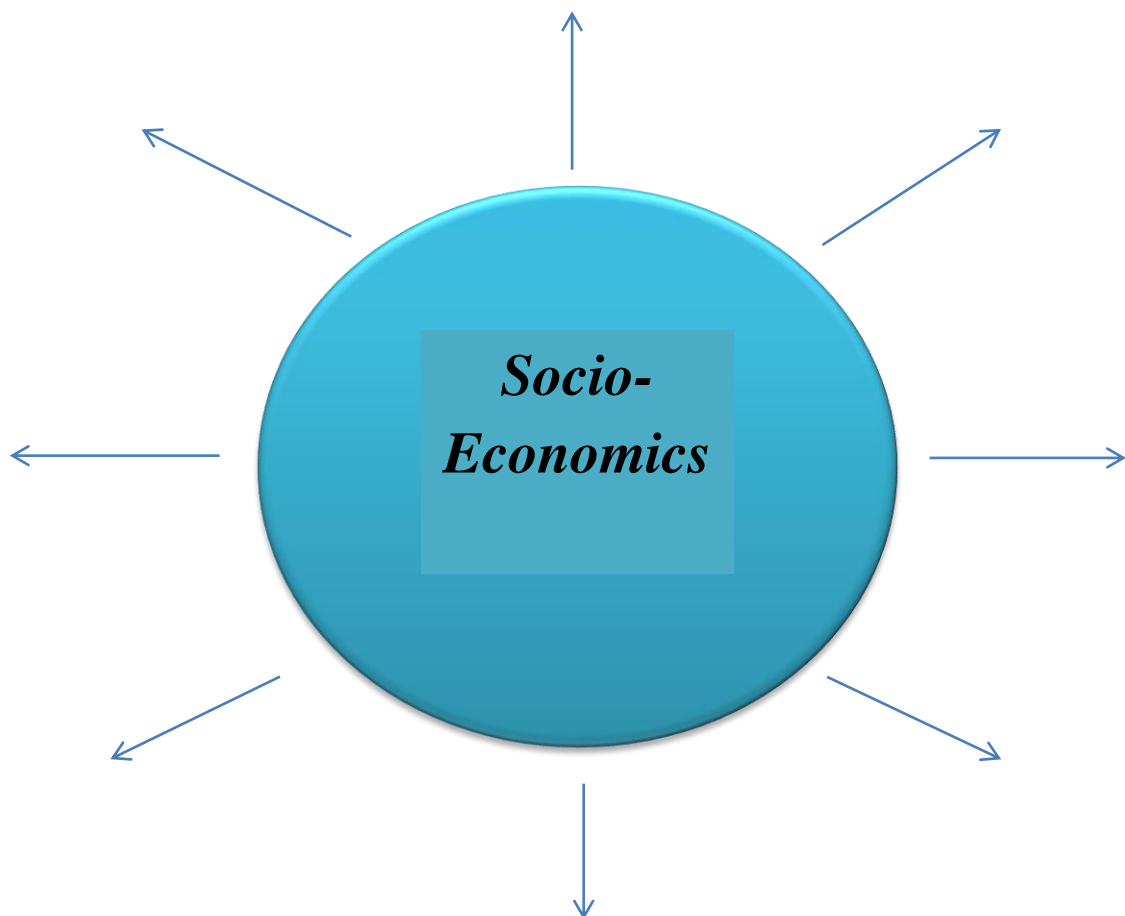
The Past Simple Tense is used to express **a regular, recurring action, action fact, sequential action** in the past. Often accompanied by words such as last week / year / month, two days ago, yesterday, in 1990, on Monday, etc. *He entered the Ural Social Economic Institute in 2007. He spoke to the manager of the department two hours ago.*

The Future Simple Tense is formed using the auxiliary verb *will* for all persons and numbers (or **shall** for **1st person**) in combination with the infinitive of the semantic verb without the particle *to*. The Future Simple Tense is used to express **facts, individual actions, ordinary, regularly recurring, sequential actions in the future**. Often used with such time designations as in a day / week / month, next week / year, tomorrow, the day after tomorrow, in 2015, on Sunday, etc. *They will discuss this problem tomorrow.*



LESSON 3: PROPERTY RELATIONS AND THE SOCIAL SPHERE. SOCIO-ECONOMIC SYSTEMS

1. Lead-in-Activity. Brainstorm the idea of “Socio-Economics”. Write the ideas in small group, compare and discuss your answers with the whole group



TEXT: SOCIOECONOMICS

Continued concern for development has led to the suggestion that private property rights should be created to stimulate economic development. This suggestion derives from an incomplete understanding of the property relations on the public domain lands in the arid tropics, and from a confusion of cause and effect between property and economic productivity. A model of the private-public boundary in land is developed that challenges the view that wealth would increase if land at the extensive margin were privatized.

Socioeconomics (also known as social economics) is the social science that studies how economic activity affects and is shaped by social processes. In general it analyzes how modern societies progress, stagnate, or regress because of their local or regional economy, or the global economy. Societies are divided into 3 groups: social, cultural and economic. It also refers to the ways that social and economic factors influence the environment.

“Socioeconomics” is sometimes used as an umbrella term for various areas of inquiry. The term “social economics” may refer broadly to the “use of economics in the study of society”. More narrowly, contemporary practice considers behavioral interactions of individuals and groups through social capital and social “markets” (not excluding, for example, sorting by marriage) and the formation of social norms.

A distinct supplemental usage describes social economics as a discipline studying the reciprocal relationship between economic science on the one hand and social philosophy, ethics, and human dignity on the other toward social reconstruction and improvement or as also emphasizing multidisciplinary methods from such fields as sociology, history, and political science. In criticizing mainstream economics for its alleged faulty philosophical premises (for example the pursuit of self-interest) and neglect of dysfunctional economic relationships, such advocates tend to classify social economics as heterodox.

Socioeconomic Factors of Environmental Change

Socioeconomic system at the regional level refers to the way social and economic factors influence one another in local communities and

households. These systems have a significant impact on the environment through deforestation, pollution, natural disasters, and energy production and use. Through telecoupled systems, these interactions can lead to global impact. Local economies, food insecurity, and environmental hazards are all negative effects that are a direct outcome of socioeconomic systems.

Households

Another socioeconomic factor is the change in the household family. The nuclear family is traditionally two parents and their children living under the same roof. In the past, households frequently inhibited extended family members such as grandparents. With the shift in the number of people under one roof, there has been an increase in direct energy consumption. Less people per household mean more households. People are shifting towards single person households as our societal norms evolve. More households mean more energy being used to do things like heat the house, power more T.V.'s, and use more lights. It also means more geographical land space being taken up by people which can lead to further urbanization of rural communities. This has been a shift in communities across the globe.

Conclusion

Deforestation, natural disasters, pollution, and energy consumption explicitly exhibit how human and natural systems are integrated systems. They are influenced by government policies and contextual factors which often have a more negative impact on the environment. Human interactions with the environment create a domino effect. These socioeconomic systems are all interconnected and produce effects from the local level, all the way up to the global level.

Activity2. Listen to the teacher repeating the following words/phrases:

a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

- socioeconomics** – ijtimoiy iqtisodiyot;
derive – qabul qilmoq, olmoq;
domain – me`ros, hudud; (**public domain** – jamiyatga tegishli hudud);
arid tropics – qurg`oq, qurib qolgan, suvsiz;
margin – joy-hudud, hoshiya (qog`ozda);
productivity – hosildorlik;
shaped by – ...tomonidan shakllantirilgan;
influence – ta'sir;
stagnate – suv yoki suyuqlikning ushlanib qolishi, qotib qolish;
regress – orqaga qarab ketish, yomonlashuvi, regressiya;
interaction – o'zaro faoliyatga kirishish; munosabat;
reciprocal – ikki tomonlama; har ikki tomonga ma`qul bo`lgan;
dignity – g`urur, munosiblik hissi;
mainstream – asosiy oqim, ahamiyatli qism
pursuit – quvish, izidan tushish
neglect – inkor qilish; ahamiyatsiz, etiborliksiz qoldirish;
alleged – tahmin qilingan, (hech bir asossiz) ko`rsatilgan;
premise – inshoot, hudud; tahmin, asoslanish, tayanish;
advocate – yonini olish, hamfikir bo`lish, himoya qilish;
hazards – tavakkal, risk;
evolve – rivojlanish;
exhibit – eksponat, namoyish

Activity 3. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 4. Answer to the following questions based on the text

- 1) What is Socio-Economics ?
- 2) Speak about the factors influencing it?
- 3) Tell about negative effects that are a direct outcome of socioeconomic systems
- 4) What members include the nuclear family?
- 5) How is local level of socioeconomics connected to global level?



Activity 5. Listen to the following sentences. Retell them in the opposite tense (past-present, present-past)

Activity 6. Read and translate the sentences paying attention to the “noun+noun” word combinations

1. The article starts with describing the market economy.
2. Australia is an exporter of consumer goods.
3. Our Institute has opened a new form of tuition – distance learning.
4. After graduating from the Institute I will get the state diploma in Account Analysis and Auditing.
5. We know that government activities affect the system of education.



Activity 7. Listen to the sentences (each containing more than 10 words) and try to retell them without changes

Activity 8. Study these words and their negative forms. Then make up your own sentences using negative forms.

Certain	un in im dis	Certain
Exact		Exact
Predictable		predictable
Precise		precise
Connect		connect



Activity 9. Listen to the dialogue between Lucy and Tony; fill in the omitted words, guess through the context and find a suitable word

Activity 10. Fill in the gaps using the words in the 8th activity.

1. You have to be very _____ in this job, because a small mistake can make a big difference.

2. Are you _____ that you'll get there in time?
3. We have done this experiment before. The results are rather_____.
4. Our train leaves at 10 o'clock _____
5. Please _____ your phone, it`s fully charged



Activity 11. Listen to an audio - “A Phone Call from a Customer”, then follow these steps:

- a) Try to understand and remember the information;
- b) Retell the content of the dialogue briefly;
- b) Identify the basic and secondary degree information considering their levels of importance;
- c) Give a title for the phone call conversation.

Activity 12. Match the parts of the sentences and comment on them.

ECONOMICS.....

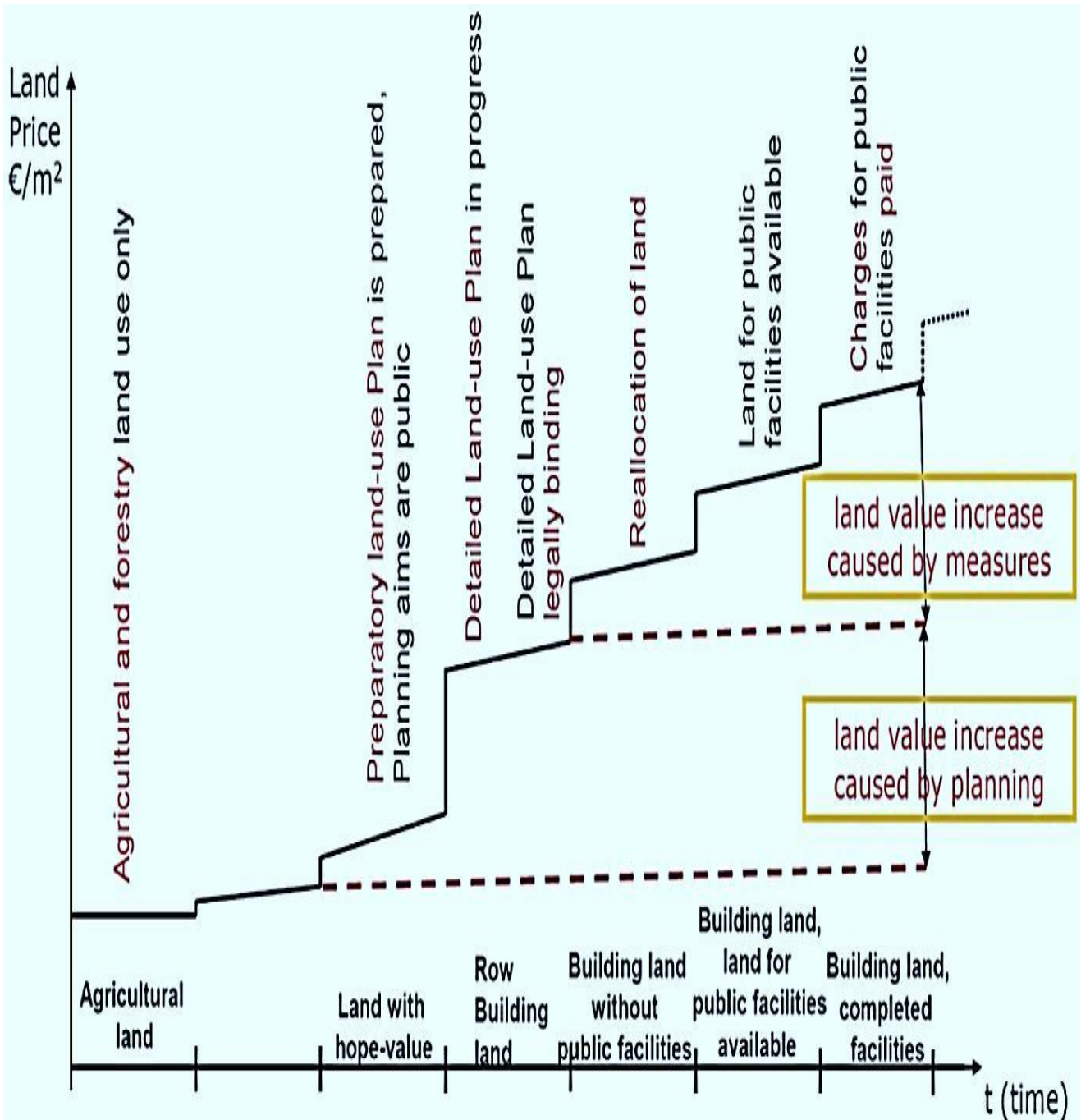
<i>can predict</i>	understand government policies, business development, and consumer behaviour.
<i>provides context</i>	in the areas of getting and spending money
<i>deals with</i>	the likely results of economic activity.
<i>is well equipped to help us</i>	fundamental, often life-to-death issues.
<i>is concerned with human behavior</i>	for making decision in your business, professional and financial life.

Activity 13. Based on the audio, complete the following steps:

- b) Summarize and share your thoughts orally (retell the content briefly then in details)

- c) Tell the general idea/content of the conversation
- b) Making a plan, re-illuminate the details of the conversation with your partner by role-playing

Activity 14. Make up a report and give a speech on the topic “Land Value Increase”, use the the statistic information of the graphic given below to formulate/prove your ideas



Activity 15. Match these words as they go along in the main text.

**produce and
goods and
national
prison
human
sales
likely
life-or-death
overcome
government
business
consumer
making
financial**

tax
defense
distribute
system
services
interaction
decisions
poverty
issues
policies
life
behavior
results
developments

SPEAKING TASK: FOR THE NEXT LESSON, BRING SOME BUSINESS BOOK TO THE CLASSROOM AND PRESENT IT TO THE GROUP. TELL AND DISCUSS ABOUT THE FOLLOWING OF YOUR AND OTHER FELLOWS' BOOKS.

- + Who is the author? What's the title?**
- + Who is the book targeted at?**
- + What does it teach or tell about?**
- + Is it a bestseller?**
- + Do you think it is essential for business students or anyone in business?**

GRAMMAR TIME

Continuous Tenses. Active Voice

The tenses of the Continuous group express an action that occurs at a particular moment or interval in the present, past, or future tense. The action is intermittent, temporary. The tenses of the Continuous group in the active voice are formed using the auxiliary verb to be in the corresponding person, number, tense and present participle of the

semantic verb (Participle I). The verb “**to be**” is auxiliary and varies in tenses, persons and numbers. It is not translated into Uzbek.

In the formation of the interrogative form, the verb to be is placed before the subject. In negative form, the negative particle not is placed between the auxiliary and semantic verbs.

Formation of Continuous tenses in Active Voice:

+				-			?		
Present	<i>I</i>	am	working writing	<i>I</i>	am not	working writing	Am	<i>I</i>	working ? writing?
	<i>he she it</i>	is		<i>he she it</i>	is not isn't		Is	<i>he she it</i>	
	<i>we you they</i>	Are		<i>we you they</i>	are not aren't		Are	<i>we you they</i>	
Past	<i>I he she it</i>	Was	working writing	<i>I he she it</i>	was not wasn't	working writing	Was	<i>I he she it</i>	working? writing?
	<i>we you they</i>	were		<i>we you they</i>	were not weren't		Were	<i>we you they</i>	
Future	<i>I we you he she it they</i>	will be	working writing	<i>I we you he she it they</i>	will not be won't be	working writing	Will	<i>I we you he she it they</i>	be working? writing?

The Present Continuous Tense (real long time) used:

1) to express a **long incomplete action** taking place at the time of speech. *We are translating the economic article now.*

2) to express the **long-term action** being performed in a given period of time. *He is spending a lot of time in the library these days as he is writing a book.*

3) to **express the action whose implementation is expected in soon.** *We are leaving at 11 o'clock in the morning.*

The Past Continuous Tense (long past time) used:

1) to express an unfinished, long-term action that occurred at a certain point in the past. This moment can be expressed:

a) by an exact indication of time (at 5 o'clock, at that moment): *He was writing a report at 5 o'clock yesterday (He began to write the report until 5 o'clock and at 5 o'clock he was still writing it).*

b) another action in the past expressed by the verb in Past Simple: *He was writing a report when I came (He started writing a report before I entered, and still wrote it the moment I entered).*

2) for the expression of an action that continuously continued during a specified period of time in the past: *He was writing a book on economics during the summer.*

The Future Continuous Tense (future long time) used:

1) to express an unfinished action that will begin until a certain point in the future and will continue at that moment. This moment can be determined:

a) by an exact indication of the time (at 5 o'clock, at that moment.) *I will still be reading at 6 o'clock.*

b) another future action expressed by the verb in Present Simple. *I will be reading when he comes.*

2) to express an action that will continuously continue in the course of the specified period of time. *He will be reading articles from 7 till 9.*



LESSON 4: PRODUCT AND MONETARY RELATIONS

1. *Lead-in-Activity. Make a SWOT analysis of “Monetary System of Uzbekistan”. Write the ideas in your small group and then discuss in them the whole class*

2.

STRONG SIDES

WEAK SIDES

OPPORTUNITIES

THREATS

Activity 2. Listen to the teacher repeating the following words/phrases and:

a) pay attention to the pronunciation/stress, then repeat by yourself; b) try to guess their meaning, memorize them by paraphrasing in simple words. After reading the text, check your answers again.

Drawbacks; Ameliorate; Lumber; Counterfeiters; Welfare; Optimization; Commit; Externality; Priory

TEXT: PRODUCT AND MONETARY RELATIONS

It is not difficult to imagine money which is not produced by anyone. An economy that uses pure gold in no particular shape uses money which is not anyone's product. There might be gold miners, but they do not produce gold for use as money necessarily, and it could be the case that gold is simply found on the ground occasionally. It is also easy to see the drawbacks of such a money. If gold is in nonstandard lumps it must be weighed and purity tested for each transaction. It also means that people must keep a real resource that might otherwise be used for some productive purpose, so it may mean gold is not used in the optimal manner.

One can ameliorate some of these problems by using a similar but separate product specifically designed to be used as money. A sedan is serviceable for transporting lumber, but a product specifically designed for the task, such as a truck, is much better. Perhaps some bank or government will start minting standard weight and purity gold coins specifically to be used as money for a fee, and people will come to prefer using these coins to gold lumps, perhaps trading at a premium to gold lumps. Now these coins have become different product from gold lumps. The bank takes gold lumps and produces gold coins that have extra properties. These coins can meaningfully said to be the product of that bank or government and not the product of any other bank or government even if competitors produce very similar coins.

If such coins are to succeed it is important for it to bear the bank or government's name or be otherwise branded. If the coins are not branded or brands are not respected, then it is easy for counterfeiters to ruin the

product by producing similar but lower purity coins. However, it is important to distinguish between counterfeiting and merely competing products. A rival bank or government who mints their own coins with a different brand has produced a separate product, much as Gucci bags are not counterfeits of Chanel bags even if they look similar. If a competitor with a different brand produces lower quality coins, they will just ruin their product no one else's.

This perspective applies very well to government monies. All government monies that I have seen bear a brand of that government (US dollars say "Federal reserve note"), and other people are not allowed to produce money with that brand. Some countries, including the US allow competitors, and some countries do not. Most central banks, including the Federal Reserve, turn a profit from their activities. Most methods of improving a non-product money will involve making money into a product, for the same reason that most methods of improving wild tomatoes as a food source involve making tomatoes into a product. It is almost certainly optimal for most money to be product money.

One implication of this view is that it is meaningful to talk about the optimal level of money production by a bank or government, for the same reasons it is meaningful to talk about the optimal level of bread production by bread producers, there will be some level of production that maximizes welfare (and/or producer profits depending on your optimization criteria). Another implication of this view is that government produced money is not necessarily special. It is possible that it is special because private producers can't commit to appropriate production or because money production has some externality that private producers do not take into account.

Activity 3. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 4. Answer the questions based on the text:

- 1) What do you know about the types of money?
- 2) What is the difference between coins and gold lumps?
- 3) What is "non-product money"?

4) How can we distinguish between counterfeiting and merely competing products?

5) Why it is optimal for most money to be product money?

Activity 5. Give a definition of the word in bold using the words given in the list below.

need situation to want necessary	resource useful to use production	goods things to produce to sell
to produce to make goods resources	scarce not much available resources	problem situation to cause difficulties
conflict disagreement argument people	choice to choose things several	to buy to get to pay money



Activity 6. Listen to the sentences. Make a syntactic analysis on the usage of the continuous tenses. Create several pattern and use this tense in your speech

Activity 7. Assign the appropriate verb:

A business	deter,
Freedom of trade	operate,
Commercial diligence	restrict,
From provisions (about ...)	develop,
Investors	use,
For production of ...)	result



Activity 8. Listen to the sentences trying to memorize them, then expand/enrich the content and retell



Activity 9. Listen to the beginning of the following sentences and tell their logical continuation by summing up the information of the text. For example: – advantages of using money as a product of exchanging are

Activity 10. Fill in the spaces with suitable economy words/phrases.

1. Things that we cannot live without are called _____
2. Things which give us pleasure and joy are called _____
3. When people do not have enough of something they suffer from _____
4. Everything that is made in a society is called _____
5. _____ is the process of making things.
6. _____ is the process of dividing things among people.



Activity 11. Listen to an audio - “A project management meeting”, then follow these steps:

- a) Try to understand and remember the information.
- b) Summarize the content briefly with your own words;
- b) Identify the basic and secondary degree information considering their levels of importance

Activity 12. Match 1-5 with a-e to make meaningful phrases.

1) to take	a) the costs and expenses
2) to attract	b) buyers
3) to cover	c) a choice
4) to create	d) to buy
5) to locate	e) surveys
6) to persuade	f) products

Activity 13. Write down some important keywords of the audio and use them in your speech, prepare a dialogic role play with your partner on the topic “How to Organize the Management Meetings On-Line”

Activity 14. Make your prediction about the future of the MONEY, give opinions in your small groups and then discuss the most interesting ones in the class....

GRAMMAR TIME
PERFECT TENSES. ACTIVE VOICE

Perfect group times indicate actions that have already ended by a specified moment in the present, past and future or to the beginning another action. The perfect verb form is formed from the personal form of the verb to have in the corresponding tense and the third main form of the semantic verb (Participle II - past participle).

The verb to have is auxiliary and varies in tenses, persons and numbers.

Verb conjugation in Perfect Active tenses

+				-				?			
P R E S E N T	<i>I</i>	HAVE	worked written	<i>I</i>	have not haven't	working writing	Have	<i>I</i>	worked? written?		
	<i>we</i>			<i>we</i>				<i>we</i>			
	<i>you</i>			<i>you</i>				<i>you</i>			
	<i>they</i>			<i>they</i>				<i>they</i>			
	<i>he</i>	HAS	worked written	<i>he</i>	has not hasn't	working writing	Has	<i>he</i>	worked? written?		
	<i>she</i>			<i>she</i>				<i>she</i>			
	<i>it</i>			<i>it</i>				<i>it</i>			
P A S T	<i>I</i>	HAD	worked written	<i>I</i>	Had not hadn't	working writing	Had	<i>I</i>	worked? written?		
	<i>he</i>			<i>he</i>				<i>he</i>			
	<i>she</i>			<i>she</i>				<i>she</i>			
	<i>it</i>			<i>it</i>				<i>it</i>			
	<i>we</i>			<i>we</i>				<i>we</i>			
	<i>you</i>			<i>you</i>				<i>you</i>			
	<i>they</i>			<i>they</i>				<i>they</i>			

F U T U R E	<i>I</i>	WILL HAVE	worked written	<i>I</i>	will not have won't have	working writing	Will	<i>I</i>	have worked? written?
	<i>we</i>			<i>we</i>				<i>we</i>	
	<i>you</i>			<i>you</i>				<i>you</i>	
	<i>he</i>			<i>he</i>				<i>he</i>	
	<i>she</i>			<i>she</i>				<i>she</i>	
	<i>it</i>			<i>it</i>				<i>it</i>	
	<i>they</i>			<i>they</i>				<i>they</i>	

The Present Perfect Tense expresses an action or condition that began in the past and either continues at the moment of speech, or has already ended at the time of speech. **Verbs in Present Perfect are used with circumstances expressed:**

- a) **adverbs** of indefinite time: *ever, never, already, often, seldom, just, yet, recently;*
- b) **adverbs** of a certain time: *today, this month / week / year;*
- c) **prepositions:** *since, before;*
- d) **circumstances** indicating the measure of time, *period of time: for ages, for ten days, all my life.*

The Present Perfect Tense is mainly translated into Uzbek by verbs in the past tense. In cases where the action began in the past and the verb still continues, Present Perfect is translated in the present tense. Nora has not finished his work yet. He has been a teacher since 2005.

The Past Perfect Tense is used to express an action that has ended at a certain point in the past. This moment can be determined:

- a) by an exact indication of the time (by): *I had written the report by 2 o'clock.*
- b) there may be another past action, to the beginning of which the action in question has already ended. *When we came to the station the train had already gone.*

The Future Perfect Tense (future perfect tense) means an action that will end before a certain point in the future, for example: *We will have discussed this article by the end of the week.*



LESSON 5: THE MARKET FUNCTIONS IN THE CONTEXT OF ECONOMIC GLOBALIZATION

1. Lead-in-Activity. Cinquain method. Write the ideas in your small group and then discuss them in the whole class. Follow the instruction below

■ How to Write a Cinquain

- Line 1: 1 word subject (noun - naming word)
- Line 2: 2 adjectives (describing words)
- Line 3: 3 words that express action (verb)
- Line 4: 1 phrase about the subject
- Line 5: 1 **synonym** for the subject
- Also add a suitable title

Activity 2. You will read about the functions of marketing. Before you read try to answer to the questions about what marketing is all for:

a) *What does economics understand by the term "market" in the figurative abstract sense?*

b) *What does "market" mean in the direct spatial sense?*

Activity 3. Read the text and compare your explanation of marketing with what you've read.

TEXT: THE FUNCTIONS OF THE MARKETING

The term market has a direct and a transferred meaning. In a direct spatial sense, "**market**" means: market place, market hall, weekly market, etc. In a figurative abstract sense, "market"

- *an instrument of information about the wishes of buyers and sellers and*

- *an instrument of coordination of production, consumption, purchase and sales buying decisions of market participants.*

Marketing is a new science. What has been around previously is the art of salesmanship. Salesmanship is the art of manufacturing something and making another person want it, then manufacturing it for him. The fundamental principles for a marketer are:

- ✓ to create a choice (a difference in price, concept or value that will distinguish your product);
- ✓ to understand the customer (through research);
- ✓ to communicate that choice (through promotion and advertising).

There are four principal controllable factors that provide the most effective choice for the consumer: **product, price, place and promotion.**

Product. Marketing specialists do studies and take surveys to find out what goods and services people need or want to buy. Then goods and services are produced to meet those needs and desires. Products are designed to include qualities such as colors, models, styles, and features – that the business expects to be most appealing to consumers.

Marketing techniques include: *street Surveys* – stopping people in the street; *phone or postal surveys* – people fill in questionnaires and

send them back; *internet surveys* – a relatively new technique which functions in a similar way to other surveys except that a large number of people are interviewed at the same time.

Price. Manufacturers and sellers must determine a price for their products or services. The price must be low enough to attract buyers. However, it must be high enough to generate a profit and cover the costs and expenses that the business has in producing, distributing, and selling the product.

Promotion. Promotion means all of those activities that go into telling consumers about the product and trying to persuade consumers to buy it. These include advertising, in-store displays, sales, coupons, and games. Promotion also includes various kinds of personal selling. When salesclerks in a store help you select an item, they are promoting the product. Promotion also includes offering products door to door, on television, or over the telephone.

Place. Place refers to where the product or service is sold. Marketers want to place goods where buyers will find them most conveniently. Place means both the location of offices and stores and the location of goods within a store. Fast-food stands and auto dealerships are located on major highways. Real estate and law offices are usually found in a city or town's business district.

Shoe stores, dress shops, and department stores may be located in downtown shopping areas or malls. Items in supermarkets and drugstores are often carefully situated to maximise sales. Toys and games, for example, are usually located at the eye level of children because marketers know that they are the ones who are most likely to want those products. Groups of products, such as different brands of shampoos or different varieties of salad dressings, are nearly always displayed on the same shelves.

Activity 4. Listen to the teacher repeating the following words/phrases and:

- a) pay attention to the pronunciation/stress,**
- b) then repeat by yourself**
- c) try to memorize them by paraphrasing in simple words**

TARGET VOCABULARY

the trading company - savdo kompaniyasi

the limited partnership - cheklangan sheriklik

the stock company - birja

the partner - hamkor

the board - kengash

the entrepreneur - tadbirkor

the sole proprietor - yagona mulkdor

the owner – mulkdor

be liable - mas'uliyatli bo'lish. javobgarlik =syn. liability

with limited liability - mas'uliyati cheklangan

the profit generated - olingan foyda

the insert - qo'shimcha

the capital contribution – kapital hissasi

the regular contribution - doimiy hissa

the association - uyushma

a commercial law - tijorat huquqi

the creditor - kreditor

participate in...- ...da ishtirok etmoq

be involved in....- mashg`ul bo`lmoq

the share capital - ustav kapitali

break down into shares - aksiyalarga bo'l(in)moq

the obligation – majburiyat

to make additional payments - qo'shimcha to'lovlarni amalga oshirish

the supervisory board (rate) - kuzatuv kengashi (stavka)

Activity 5. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 6. Write out all the factors that refer to each of the four principles, surf the net if needed.

Product	Price	Promotion	Place
<i>street surveys</i>	<i>optimal price</i>	<i>advertising</i>	<i>location of offices and stores</i>
...



Activity 7. Find in the text the words which mean:

- *the provision of goods or services to meet customer or consumer needs (2 words)*
- *a person who buys (3 words)*
- *a critical, detailed, and formal examination (1 word)*
- *to place a product (3 words)*

Activity 8. Divide these lines into words and say what factor they refer to.

Togatherandanalysedata;
tounderstandandexplainwhatpeoplethinkaboutproductoradverts;
tofindoutaboutcustomersatisfaction;
topredicthowcustomersmightrespondtoanewproductonthemarket.



Activity 9. Listen to a complex sentence and retell the content with a few simple sentences.

Activity 10. Assign the terms with their definitions.

<p><i>(Independent) Professional Activity:</i> <i>Professional activity carried out manually and with tools:</i> <i>Order, regulation:</i> <i>imposed obligation, condition:</i> <i>Association of crafts:</i> <i>Certain way of doing things, method:</i></p>	<p>circulation, destination, trade, craft, procedure, guild</p>
---	--



Activity 11. Listen to short simple sentences, try to remember them, expand in terms of content and volume, then retell them in details

Activity 12. Fill in the gaps using the prepositions from the list:

• WITH (X2) • TO (X4) • IN • OF • ON

1. Their relationship was based _____ mutual respect.
2. Nowadays the department operates with the objective _____ raising as much taxes as possible.
3. All the people concerned _____ children's education should be submitted to testing.19
4. I'm not satisfied _____ the way the company served me.
5. Women's earnings are still low _____ relation _____ men's.
6. Since our research so far has not produced any answers _____ this problem, we need to adopt a different approach _____ it.
7. A degree in English could lead _____ a career in journalism.



Activity 13. Listen to the sentences (only the beginning) and tell its logical continuation



Activity 14. Listen to a podcast- "Change Management", then follow these steps:

- a) Try to understand and memorize the main information.**
- b) Summarize the content briefly with your own words;**
- b) Identify the basic and secondary degree information considering their levels of importance**

Activity 15. Listen to a dialogue "Meeting a New Team Member". Write down some important keywords of the audio and use them in your speech, organize a role play with your partner on the topic "Joining a New Team"

Activity 16. ROLE_PLAY. You are a marketing specialist and you are going to do a marketing research for a new product.

Write at least 5 questions that you will have to evaluate on and collect the ideas from the respondents for the survey.

GRAMMAR TIME

PERFECT CONTINUOUS TENSES

The tenses of the Perfect Continuous group express an action that began at some point and either continued for some time or ended at a particular moment in the present, past or future tense. They take the form of an active voice only; they are not used in a passive voice.

Verb conjugation in Perfect Continuous Active tenses.

+				-				?			
P R E S E N T	<i>I</i> <i>we</i> <i>you</i> <i>they</i>	Have		<i>I</i> <i>we</i> <i>you</i> <i>they</i>	have not haven't	B E E N		Have	<i>I</i> <i>we</i> <i>you</i> <i>they</i>		
	<i>he</i> <i>she</i> <i>it</i>	Has	working writing	<i>he</i> <i>she</i> <i>it</i>	has not hasn't		working writing	has	<i>he</i> <i>she</i> <i>it</i>	B E E N	been working? writing?
P A S T	<i>I</i> <i>he</i> <i>she</i> <i>it</i> <i>we</i> <i>you</i> <i>they</i>	Had BEEN	working writing	<i>I</i> <i>he</i> <i>she</i> <i>it</i> <i>we</i> <i>you</i> <i>they</i>	had not hadn't	B E E N	working writing	Had	<i>I</i> <i>he</i> <i>she</i> <i>it</i> <i>we</i> <i>you</i> <i>they</i>	B E E N	working? writing?
	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	Will have been	working writing	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	will not won't have	B E E N	working writing	Will	<i>I</i> <i>we</i> <i>you</i> <i>he</i> <i>she</i> <i>it</i> <i>they</i>	H A V E B E E N	working? writing?

Perfect Continuous band times are formed using auxiliary verb to have in the corresponding person, number, tense, second auxiliary verb

were and present participle of the semantic verb (Participle I). Some auxiliary verbs are not translated into Uzbek.

In the formation of the interrogative form, the verb to have is put before the subject. In negative form, the negative particle not is placed between the first and second auxiliary verbs. These tenses are often used in the prepositions **for** (throughout), **since** and in interrogative sentences beginning with “**How long ...?**”.

The Present Perfect Continuous Tense (present perfect long time) is used:

1) to express a long incomplete action that began at a certain point in the past and continues at the moment of speech. *I have been working for the same company for five years ..*

2) to express a long action that began at a certain point in the past and ended immediately at the moment of speech. *Sorry I'm late. I have been talking on the phone.*

The Past Perfect Continuous Tense (past absolutely long time) is used:

1) to express a long incomplete action that began earlier at some point in the past or another past action, expressed in Past Simple, and which continued at the time this action occurred: *She had been sleeping for three hours when we returned.*

2) for the expression of a long past action that ended immediately before a certain moment or action in the past: *At last we found the solution of the problem we had been looking for so long.*

The Future Perfect Continuous Tense (absolutely long time) is used extremely rarely to express a long future action that will begin earlier than another future action or moment in the future and will continue at this moment: *By next summer we'll have been living here for ten years.*

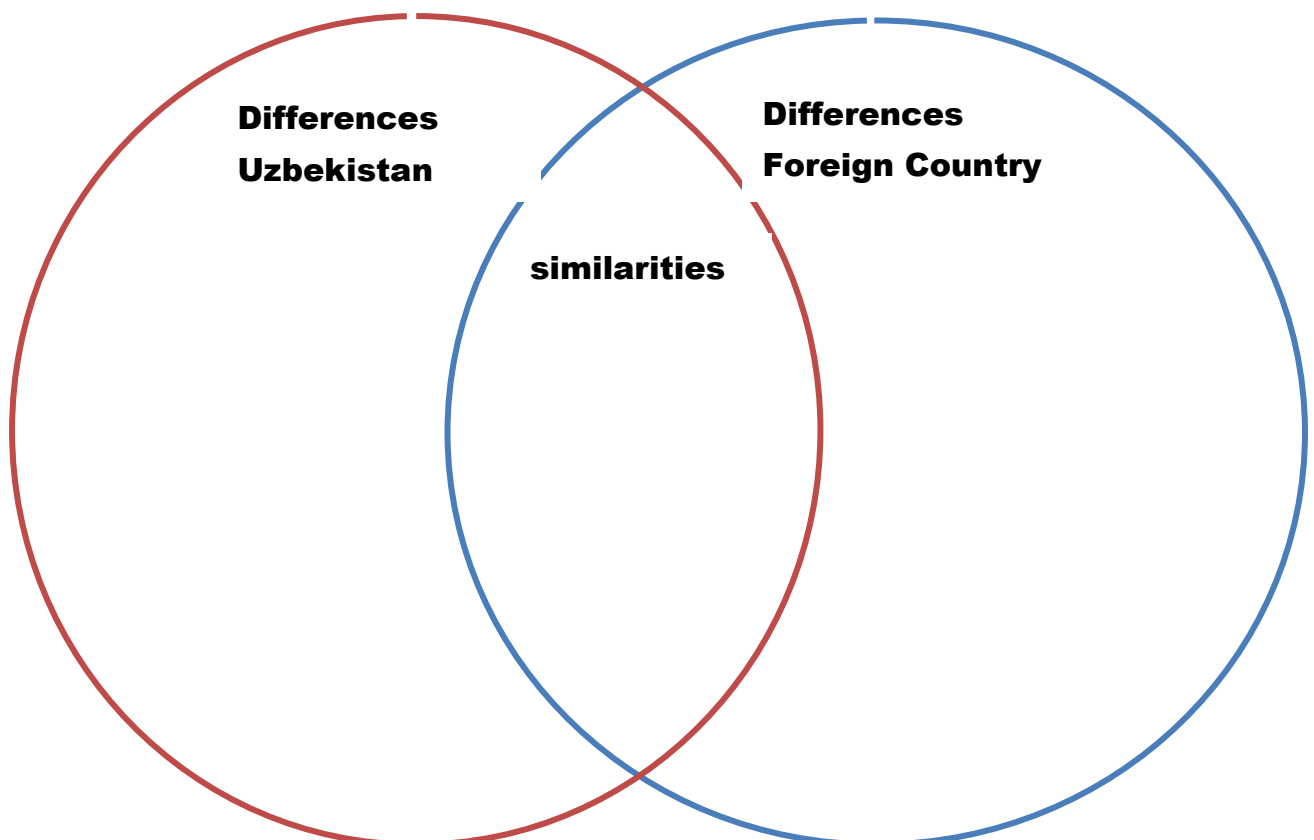


UNIT II: MARKET ECONOMY

LESSON 6. THE PERIOD OF TRANSITION IN UZBEKISTAN

1. Lead-in-Activity. 'Venn Diagram'- Write the differences and the similarity of the markeeeconomy of Uzbekistan and any other foreign one which you know?

Work in small groups and then present your answers in the class



TEXT: THE PERIOD OF TRANSITION OF THE MARKET ECONOMY IN UZBEKISTAN

Uzbekistan's GDP, like that of all CIS countries, declined during the first years of transition and then recovered after 1995, as the cumulative effect of policy reforms began to be felt. It has shown robust growth, rising by 4% per year between 1998 and 2003, and accelerating thereafter to 7%-8% per year. In 2011 the growth rate came up to 9%.

Given the growing economy, the total number of people employed rose from 8.5 million in 1995 to 13.5 million in 2011. This healthy increase of nearly 25% in the labor force lagged behind the increase in GDP during the same period (64%, see chart), which implies a significant increase in labor productivity. Official unemployment is very low: less than 30,000 job seekers were registered in government labor exchanges in 2005-2006 (0.3% of the labor force). Underemployment, on the other hand, is believed to be quite high, especially in agriculture, which accounts for fully 28% of all employed, many of them working part-time on tiny household plots. However, no reliable figures are available due to the absence of credible labor surveys.

The minimum wage, public-sector wages, and old-age pensions are routinely raised twice a year to ensure that base income is not eroded by inflation. Although no statistics are published on average wages in Uzbekistan, pensions as a proxy for the average wage increased significantly between 1995 and 2006, both in real terms and in U.S. dollars. The monthly old-age pension increased in real (CPI-adjusted) sums by almost a factor of 5 between 1995 and 2006. The monthly pension in U.S. dollars was around \$20-\$25 until 2000, then dropped to \$15-\$20 between 2001 and 2004, and now is \$64. The minimum wage was raised to \$34.31 in November 2011. Assuming that the average wages in the country are at a level of 3-4 times the monthly pension, we estimate the wages in 2006 at \$100-\$250 per month, or \$3-\$8 per day. According to the forecast by the Asian Development Bank, the GDP in Uzbekistan in 2009 is expected to grow by 7%. Meanwhile, in 2010 the Uzbekistan GDP growth is predicted at 6,5%

In the socialist countries there have always been markets in a direct sense. Many of them were also officially allowed. Markets or markets in

the figurative sense were forbidden or suppressed. The central plan should fulfill the information and coordination function of the market. The relationships of economic agents in markets in a direct and figurative sense were called "commodity-money relationships" in socialist economic theory. In a market economy, the production, consumption, purchase, and sales decisions of economic agents are principally coordinated primarily through markets and free pricing on them - and not through a central plan.

In principle, private ownership of the means of production is neither a necessary nor a sufficient characteristic of the market economy. In a market economy without - or with very limited - private property, and especially in the means of production, the markets and free pricing on them would lose importance over time. Instead, the role of the state would become more important, which would ultimately lead to central planning. In addition, private property is usually associated with additional incentives that lead to more efficiency, higher living standards and higher economic growth. Private property is therefore essential for a market economy.

However, free markets and private property alone are not enough for a real, long-term and efficiently organized market economy. Rather, there must be a legal framework for the actions of economic agents that is clear, stable, and promotes performance, and is based on general consent. However, this legal framework does not have to be comprehensive or very detailed. A very important part of this legal framework are freedom of contract and the state protection of contracts.

Both the creation and maintenance of such a market economy legal framework as well as the consistent market economy application and interpretation of the provisions of this legal framework require continuous efforts by government and public bodies. To exaggerate, it can be said that the market economy is basically a state event. Without such a legal framework, a market economy can at best develop in the sense of a bazaar economy in which the long-term capital formation for the production of goods and thus the economic growth remains low.

Activity 2. Listen to the teacher repeating the following words/phrases and:

- a) pay attention to the pronunciation/stress,**
- b) then repeat by yourself**
- c) try to memorize them by paraphrasing in simple words**

TARGET VOCABULARY

the market - bozor
the economy - iqtisodiyot
the market economy - bozor iqtisodiyoti
consumption - istemol
consume - iste'mol qilish
the good - tovar, mahsulot
ownership - egalik
private ownership of means of production - ishlab chiqarish vositalarida xususiy mulkchilik
restrict - cheklash
the standard of living – turmush (yashash) darajasi
the incenti - rag'bat
the incentive - rag'batlantirish
the efficiency - unumdorlik
the legal framework - samaradorlik
the regulations - huquqiy asos
the contract - shartnoma
the freedom of contract - shartnoma erkinligi
the approval of - ma`qullash
government and public bodies - davlat va jamoat organlari
economic growth - iqtisodiy o'sish
gain in importance - ahamiyat kasb etish
to loose on meaning - o'z ma'nosini yo'qotish

Activity 3. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 4. Understanding the details. Answer the questions:

1. What can you say about the marketing in Uzbekistan?
2. Give the statistics of last years about its increase/decrease
3. How are the production, consumption, purchase and sales decisions of economic agents coordinated in a market economy?
4. In which case would the role of the state become more important in a market economy?

5. Can one forego free markets and private property in a market economy?

6. What is private property associated with?

7. Free markets and private ownership of the means of production are essential for a market economy but are not yet sufficient. What is very important for a real existing, long-term and efficiently organized market economy?

8. Whose continuous efforts are required for a real existing, long-term and efficiently organized market economy?

9. The individual standard of living in market economies is usually greater than in planned economies. From what sources? (From where?)



Activity 5. Listen to the sentences. Retell them in the opposite voice (active-passive, passive-active)

Activity 6. Define what parts of speech are the following words:

1) education	a) <i>noun</i> b) <i>adjective</i> c) <i>adverb</i> d) <i>verb</i>
2) highly	
3) overcome	
4) comfortable	
5) patience	
6) available	
7) achievement	
8) authorize	
9) accreditation	
10) develop	



Activity 7. Listen to the sentences, memorize and enrich in terms of content/volume, then retell

Activity 8. Put the comparatives in the correct form:

1. Computers can do many of the things we do, but much (*fast*).
2. Professional and white-collar workers have (*long*) annual paid holidays than manual workers.
3. My parents and my (*young*) sister live in Chelyabinsk.
4. English is the (*widespread*) language in the world, besides Chinese.

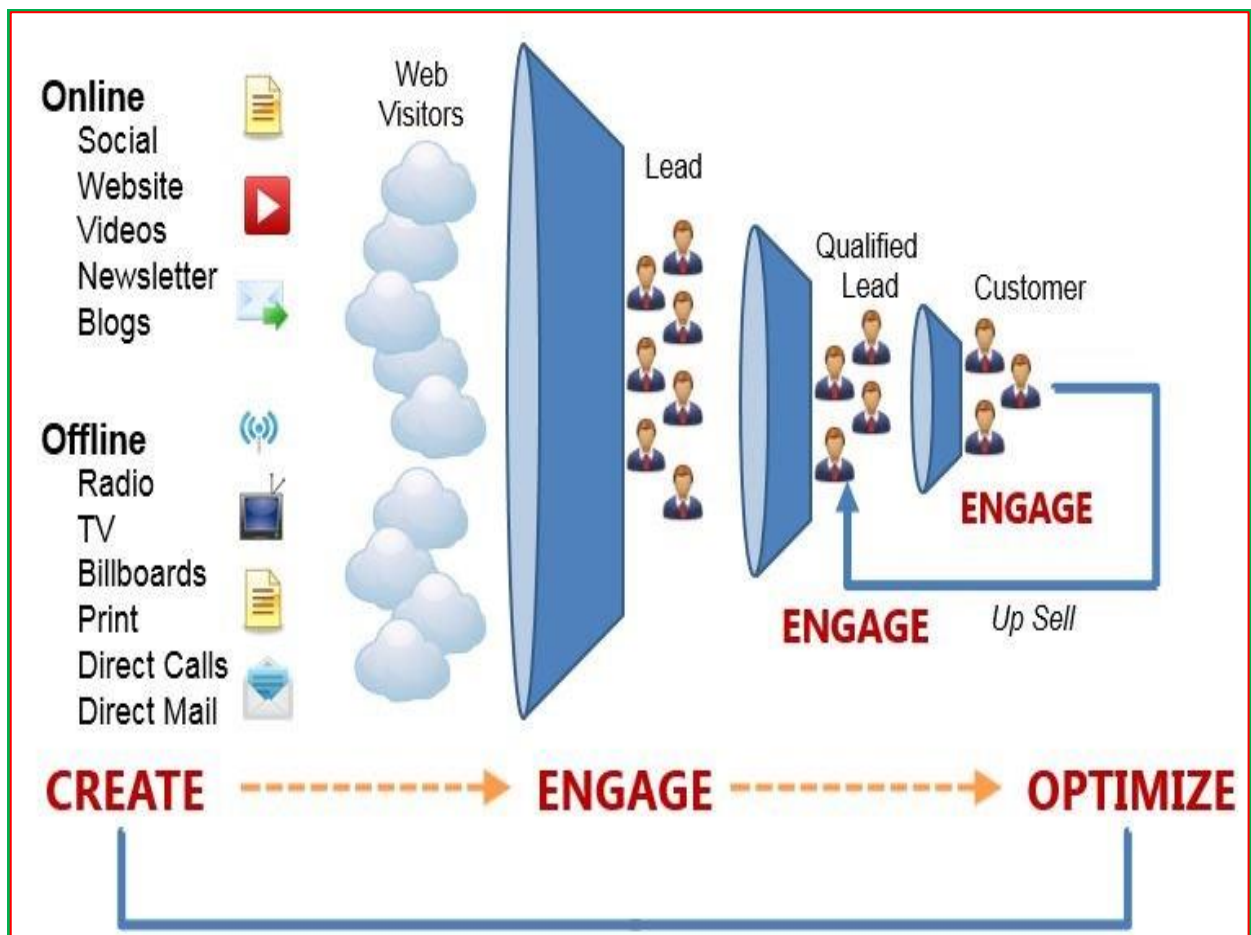
5. My daughter is the (*good*) pupil in the class.
6. Gasprom is one of the world's (*big*) natural gas producers.
7. Nissan, which makes cars and lorries, is the world's (*large*) motor manufacturer.
8. The (*expensive*) Russian city is Moscow.
9. Japan is one of the (*adaptable*) nations on earth.
10. It would be much (*easy*) to pass the entrance exam if you attended the special courses.



Activity 9. Listen to the sentence and fill in the omitted word from the box below:

RESOURCES HUMAN LABOUR BANKING INSURANCE CHOICE

Activity 10. Analyze the online and offline modes of interaction using the graphic below and explain their connection to “CUSTOMER ENGAGEMENT”





Activity 11. Listen to a podcast “Business and Ethics”, then follow these steps:

- a) Try to understand and remember the main information.**
- b) Summarize the content briefly with your own words;**
- b) Identify the basic and secondary degree information considering their levels of importance**

Activity 12. Put the suitable numerals to fit meaning of the sentences:

1) There are ... players in the hockey team.	a) the seventh
2) ... of March is the International Women’s Day.	b) seven
3) I was ... when I entered college.	c) five
4) Shavkat Mirziyoyev was born on ... of July.	d) eight
5) There are ... of us in the family – mother, father, my sister and me.	e) the eighth
6) ... of February is St. Valentine’s Day.	f) fifteen
7) There are ... days in a week.	g) four
8) Now I’m a ... year student of UrSEI.	h) first
9) I will get my diploma in ... years.	i) six
10) In the solar system there are ... planets.	j) twenty fourth
	k) fourteenth
	l) ?

Activity 13. Work in small groups. Prepare a speech on the details of the podcast. Use the key-words which you have written from the audio. Change dialogic speech into monologue where is needed.

Activity 14. Carry out a research and make (oral) report on the subject “Sum as a Money Currency of Uzbekistan. Prospects of development”. Include the following issues in your speech:

- gross national product
- leading industries
- import and export
- national currency
- inflation
- employment
- standard of living

GRAMMAR TIME. PASSIVE VOICE

Passive Voice means action aimed at the carrier of action from the outside. There are 8 forms in the passive voice, which are formed using the auxiliary verb to be and the third main form of the semantic verb (Participle II - past participle). Here are some more examples:

“Flowers were watered” – Gullar sug'orildi (kim sug'organligi ma'lum emas); “He was arrested” – U xibsga olindi (is obvious by whom – kim tomonidan qamoqqa olinganligi aniq, by police)

The main verb **“to be”** varies here in tenses and numbers:

Simple	Continuous <i>to be V3</i>	Perfect <i>to be being V3</i>	Perfect Continuous <i>to have been V3</i>
Present	<i>am/is/are sent</i> jo'natilyabdi (doim)	<i>am/is/are being sent</i> jo'natilyabti (hozir)	<i>have/has been sent</i> jo'natilgan (allaqachon)
Past	<i>was/were sent</i> jo'natishdi (kecha)	<i>was/were being sent</i> jo'natishdi (ma'lum bir vaqtda)	<i>had been sent</i> jo'natishdi (o'sha paytga qadar, o'tmishda)
Future	<i>shall/will be sent</i> jo'natishadi (ertaga)	–	<i>shall/will have been sent</i> jo'natishgan bo'ladi (o'sha paytga qadar)

The interrogative form is formed by stating the form of the verb to be (in the future, the verb will) in front of the subject. ***Was the letter typed yesterday?*** The negative form of the revolution is formed with the help of the negative particle not, which is placed after the first auxiliary verb. ***The delegation has not been met yet.***

Verbs in Passive Voice are mainly translated in the following way:

1) A combination of the verb to be with a short form of the past participle: “The text was translated yesterday” – matn kecha tarjima qilindi.

2) The verb with the particle (s): Foreign books are sold in our shop – do`konimizda xorijiy kitoblar sotiladi.

3) Indefinitely personal turnover, i.e. verb in the active voice 3 plural persons, such as **“say”, “said”**: The delegation is expected to arrive tomorrow – aytishlaricha ertaga delegatsiya yetib kelarkan.

Here is the full list of tenses with examples of transformation into passive:

TENSES	ACTIVE	PASSIVE
Present Simple	Sarah cleans the room	The room is cleaned by Sarah
Present Continuous	Sarah is cleaning the room	The room is being cleaned by Sarah
Present Perfect	Sarah has cleaned the room	The room has been cleaned by Sarah
Past Simple	Sarah cleaned the room	The room was cleaned by Sarah
Past Continuous	Sarah was cleaning the room	The room was being cleaned by Sarah
Past Perfect	Sarah had cleaned the room	The room had been cleaned by Sarah
Future Simple	Sarah will clean the room	The room will be cleaned by Sarah
Conditionals	If Sarah had time, She would clean the room	If Sarah had time, the room would be cleaned
Modals	Sarah must clean the room	The room must be cleaned



LESSON 7: DEMAND, SUPPLY AND MARKET EQUILIBRIUM

- 1. Lead-in-activity. Problem Solving. Use this graphic of “SPIDER-WEB” to write the most essential factors which may effect to MARKET EQUILIBURUM. First discuss your ideas in your small groups and then share them with the whole class*

Spider Web
Write the topic in center and the details in the boxes.

A central black silhouette of a spider is positioned in the middle of a light blue background. Surrounding the spider are six empty rectangular boxes, arranged in a circular pattern: one at the top, one at the bottom, one on the left, one on the right, and two on the sides. The boxes are intended for students to write details related to market equilibrium.

Activity 2. *You are going to read the text about the role of DEMAND and SUPPLY in economy. Before you read, try to complete the definitions choosing a suitable word:*

Demand is the quantity of goods that consumers/producers are ready to buy/sell.

Supply is the quantity of goods that consumers/producers are ready to buy/sell.

TEXT: DEMAND, SUPPLY AND MARKET EQUILIBRIUM

Economists use the term **demand** to refer to the amount of some good or service consumers are willing and able to purchase at each price. Demand is based on needs and wants—a consumer may be able to differentiate between a need and a want, but from an economist’s perspective they are the same thing. Demand is also based on ability to pay. If you cannot pay for it, you have no effective demand.

What a buyer pays for a unit of the specific good or service is called **price**. The total number of units purchased at that price is called the **quantity demanded**. A rise in price of a good or service almost always decreases the quantity demanded of that good or service. Conversely, a fall in price will increase the quantity demanded. When the price of a gallon of gasoline goes up, for example, people look for ways to reduce their consumption by combining several errands, commuting by carpool or mass transit, or taking weekend or vacation trips closer to home. Economists call this inverse relationship between price and quantity demanded the **law of demand**. The law of demand assumes that all other variables that affect demand (to be explained in the next module) are held constant.

In economic terminology, demand is not the same as quantity demanded. When economists talk about demand, they mean the relationship between a range of prices and the quantities demanded at those prices, as illustrated by a demand curve or a demand schedule. When economists talk about quantity demanded, they mean only a certain point on the demand curve, or one quantity on the demand schedule. In short, demand refers to the curve and quantity demanded refers to the (specific) point on the curve.

When economists talk about supply, they mean the amount of some good or service a producer is willing to supply at each price. Price is what the producer receives for selling one unit of a good or service. A rise in price almost always leads to an increase in the quantity supplied of that good or service, while a fall in price will decrease the quantity supplied. When the price of gasoline rises, for example, it encourages profit-seeking firms to take several actions: expand exploration for oil reserves; drill for more oil; invest in more pipelines and oil tankers to bring the oil to plants where it can be refined into gasoline; build new oil refineries; purchase additional pipelines and trucks to ship the gasoline to gas stations; and open more gas stations or keep existing gas stations open longer hours. Economists call this positive relationship between price and quantity supplied—that a higher price leads to a higher quantity supplied and a lower price leads to a lower quantity supplied—the law of supply. The law of **supply assumes** that all other variables that affect supply (to be explained in the next module) are held constant.

The market is in equilibrium when the price regulates the quantity supplied by producers and the quantity demanded by consumers. When prices are not so high as the **equilibrium price**, there is excess demand (shortage) raising the price. At prices above the equilibrium price, there is excess supply (surplus) reducing the price. There are some factors influencing demand for a good, such as the prices of other goods, **consumer incomes** and some others. An increase in the price of a substitute good (or a decrease in the price of a complement good) will at the same time raise the demanded quantity. As consumer income is increased, demand for normal goods will also increase but demand for inferior goods will decrease. A normal good is a good for which demand **increases** when incomes rise. An inferior good is a good for which demand falls when **incomes rise**.

As to supply, some factors are assumed as constant. Among them are technology, the input price, as well as degree of government regulation. An improvement in technology is as important for increasing the supplied quantity of a good as a reduction in **input prices**. Government regulates demand and supply, **imposing** ceiling prices (maximum prices) and **floor**

prices (minimum prices) and adding its own demand to the demand of the private sector.

Activity 2. Listen to the teacher repeating the following words/phrases

and: a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

assets - aktivlar

have equity - tenglikka ega bo'lish

debt capital - qarz kapitali

(not) distributed profits -(taqsimlanmagan) foyda

the nominal value -nominal qiymat

the stock market value - fond bozori qiymati

the balance - muvozanat

exhibit - ko'rgazma

an exact same value - aniq bir xil qiymat

exhibit - ko'rgazma

the costs - xarajatlar

the interest cost of bankruptcy - bankrotlik zarari foiz qiymati,

the reserves zaxiralar

the release of the reserves - zaxiralarni bo'shatish

the right to vote -ovoz berish huquqi

to supply smb with smth -...ga yetkazib bermoq

substitute good -o'rindosh mahsulot

inferior good - o`rta darajali mahsulot

input price - kirim narxi

to impose (on, upon) - yuklamoq (ustiga)

equilibrium price - muvozanat narxi

Activity 3. Define the separated words on the text, try to guess their meaning according to the context, paraphrase them

Activity 4. Understanding the detail. Answer the questions:

1. How has a company been financed?
2. What is the equity capital made of?

3. What is the debt capital made of?
4. In which case can a company (a household) run the risk of bankruptcy?
5. In which case are the shareholders (the company) winners not distributed?
6. What is the term "universal banking system"?
7. What is the term "custody account voting right"?



Activity 5. Listen to the sentences. Make a syntactic analysis on the use of modal verbs, and create a pattern using them.

Activity 6. Fill in the table with the correct information.

Factors influencing the demand	Factors influencing the supply
.....
.....
.....



Activity 7. Listen to a sentences containing more than 10 words, try to retell it without a change in the meaning and the form



Activity 8. Listen to the sentences and fill in the gaps with appropriate words from the box below:

CATALOG	AUTHORIZED	REPUTATION	EXCELLENT	GOAL
---------	------------	------------	-----------	------

Activity 9. Complete the sentences using comparative constructions with the words *THAN* or *AS*.

Model: We face the problem of surplus when supply is **higher than demand**. Market economic system is **not so stable as command system**. Producers supply **as many goods as consumers are ready to buy**.

1. The market is in equilibrium when the demanded quantity is as large

2. Prices rise when they are not so high _____

3. Prices rise when they are lower _____

4. We may have excess supply if prices are higher _____

5. The demand for inferior goods at high incomes will not be as high

6. I can not effort to but _____ this bag costs



Activity 10. Listen to an audio on “Line Management”, then follow these steps:

a) Try to understand and remember the main information.

b) Summarize the content briefly with your own words;

b) Identify the basic and secondary degree information considering their levels of importance

Activity 11. Choose the best option

1. (*While/Whenever*) we were discussing the situation, my boss phoned.

2. (*As long as/While*) I was away the company hired another specialist.

3. My English is good enough (*but/as*) I don't know how to behave when being interviewed.

4. You will be asked questions (*that/what*) you can answer easily.

5. You should wait (*while/until*) he offers you a seat.

6. Also you should tell about your strengths and experiences (*which/who*) will let you do that job successfully.

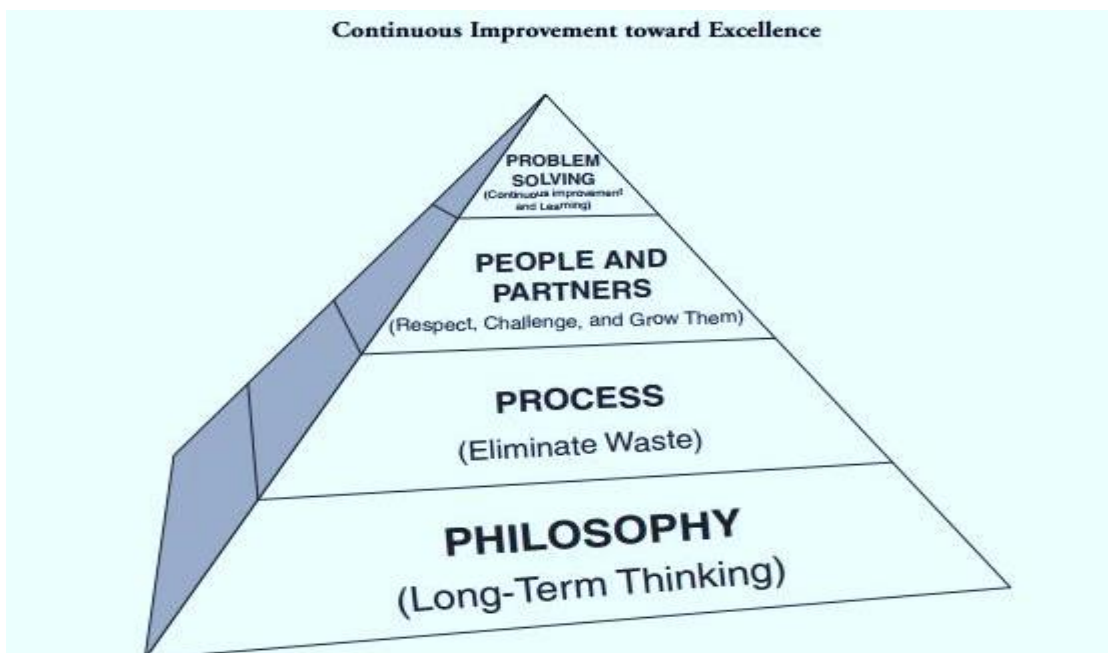
7. Don't discuss your personal, domestic or financial problems (*as soon as/unless*) you are specifically asked about them.

8. Most of the work that most people have to do is not in itself interesting, (*but/and*) even such work has certain advantages.

9. They promoted the manager (*whose/which*) sales team was the most successful.

10. Employers want candidates (*that/who*) can learn, develop and be flexible.

Activity 12. Look at the graphic of “**Continuous Improvement Toward Excellence**” of **TOYOTA MODEL** (Toyota Car Company). Try to describe the effectiveness of this one and design your own in your small groups or with a partner.



Activity 13. Give definitions to the following verbs

1. planning _____	a) boshqarish
2. directing _____	b) qaror qabul qilish
3. controlling _____	c) rejalashtirish
4. decision-making _____	d) nazorat qilish
5. staffing _____	e) hodimlarni ta`minlash

Activity 14. Based on the audio above:

a) Express your attitude towards the Line Management, share your opinion in small groups, then compare with the whole group;

b) formulate/divide the audio into small meaningful parts, develop the basic information in it then retell the content in details

Activity 15. Work in pairs. Make a statistic report of your native town/region or country and discuss the information in your small groups and then in the whole group

GRAMMAR TIME. MODAL VERBS

Modal verb do not express an action (state), but convey only the speaker's **attitude to the action, assessment of the action**: *possibility, necessity, assumption, obligation, probability of action*, etc.

The main group of modal verbs are the verbs **can** (could), **may** (might), **will** (would), **shall** (should), **ought to**, **be able to**, **to be to**, **to have to**. Modal verbs are always used in combination with a semantic verb, forming a compound verb predicate.

Meanings of modal verbs

<i>The values</i>	<i>Verbs</i>	<i>Possible transfer</i>	<i>Example</i>	<i>Translation</i>
Qobiliyat (aqliy, jismoniy)	Can- could Be able to	Qila olmq, qo`lidan kelmoq;	He will be able to do it. I can go there right now. I can read.	U buni uddasidan chiqadi. Men hozir u yerga borishim mumkin. Men o`qiy olaman
Ruhsat etilganlik; imkoniyatga ega bo`lish	may, might	imkoniyat (vaziyat taqozo etishi); bajarish mumkin bo`lgan	I may walk about an hour if the weather is fine. You may go home	Havo yaxshi bo`lsa yana bir soat sayr qilishim mumkin; Sen uyga borishing mumkin.
Shart, zarur/ Ta`qiq	Must mustn't	Shart, zarurat; (tarbiyaviy, ijtimoiy); Mumkin emas (ruhsat etilmagani	You must take care of your parents. You mustn't take guns to a plane	Ota-onangga g'amxo`rlik qilishing kerak; Uchoqda qurol olib o`tish mumkin emas

		<i>uchun</i>)		
Shart-zarurat (qonun qoidalarga ko`ra)	have to, have got to	To`g`ri kelmoq, majbur bo`lmoq, shart bo`lmq	<i>I have to get up at six to come to university in time.</i>	Universitetga o`z vaqtida borishim uchun ertlab 6da turishim kerak
Maslahat ma`nosi	should ought to	Zarur, kerak, qilinsa yaxshi bo`lardi	You should take an umbrella, it's going to rain.	Yomg`ir yog`ishi mumkin, soyaboningni olsang yaxshi bo`lardi
Bajarilishi kerak bo`lgan ish harakat (rejalashtirilganligi tufayli)	be to	Bo`lishi kerak	She is to be here at seven p.m. She promised.	U yettida shu yerda bo`lishi kerak, u va`da bergan

Basic grammatical features of modal verbs:

1) require an infinitive of a semantic verb without a particle to: *He was in London two years ago, so he could see English films every day – two years ago he was in London, and therefore had the opportunity to watch English films every day.*

2) form interrogative and negative forms independently, without the auxiliary verb: *Can you speak English? - Yes, I can.*

3) do not change by persons and numbers, in the third person singular of the present tense do not have the ending -s: *The company may cut another 6,000 jobs this year.*

4) do not have non-personal forms (*infinitive, gerund and participles*).

The verbs can and may have only the present and past forms. The verb **must** is only a present tense form. Modal verbs do not form complex verb forms.



LESSON 8: REVISION. CHECK YOUR PROGRESS.

TESTING 1.

1. The stores tell the public about what _____ they have at what prices.

A products B advertisements C shops

2. Advertising has developed into a billion-dollar business _____ which many depend.

A for B on C at

3. Decisions have to be made about the channels of _____ and delivery.

A placement B pricing C distribution

4. Pricing refers _____ the process of setting a price for a product, including discounts.

A at B to C by

5. Advertising is impersonal, usually paid communication intended to inform, educate, _____, and remind.

A manage B persuade C produce

6. Celebrities are often involved in advertising _____ such as television or print adverts to advertise specific or general products.

A events B companies C campaigns

7. A market is the set of all actual and potential _____ of a product.

A buyers B sellers C retailers

8. Advertising must work with other marketing tools and business elements to be _____.

A high B developed C successful

9. A brand is a name, term, design, symbol, or other feature that distinguishes products and services from _____ offerings.

A efficient B competitive C customers'

10. Advertisements can be seen in newspapers, magazines, and _____ television every day of the week.

A on B in C over

11. The _____ department and the marketing department met and discussed the new product.

A advertising B advertised C advertise

12. Cutting taxation will help the _____ workers.

A lower-paying B lower-paid C low paying

13. _____ sales volume can be obtained by _____ new markets for existing products / services.

A Increased, found B Increasing, finding C To increase, to find

14. Every aspect of a market _____, _____ the nature of the product itself, is driven by the needs of potential consumers.

A offering, included B offered, included C offering, including

15. In many cases, _____ advertisements of any kind is called a campaign; usually several different ads with a common theme make up a campaign.

A launching B launch C to launch

16. _____ the report for the conference I'm going to speak at.

A I've finished writing B I'm finishing writing C I write

17. The value of imported goods _____ in the GDP.

A does not include B is not included C has included

18. The plan of the company is to increase profits by _____ prices at the local market.

A having reduced B being reduced C reducing

19. We won't start discussing this question until the Production Manager _____.

A will arrive B won't arrive C arrives

20. They've put a lot of money into _____ into the European market.

A breaking B to break C break

TESTING 2

1. is the exchange of a product or service for money.

A Distribution B Profit C Sale

2. are products which people either need or want.

A Services B Goods C Activities

3. A number of different terms are used for including “director”, “administrator”, “president”.

A business B manager C engineer

4. meant the exchange or trade for things people wanted or needed.

A Managing B Production C Business

5. Home-based businesses local economies.

A stimulate B negotiate C create

6. The financial manager economic conditions.

A forecasts B reveals C offers

7. The term “manager” is frequently used in organizations.

A profit making B non-profit C social work

8. Services are activities which a person or group for another group or organization.

A performs B takes C suggest

9. A major goal of any business company is profit.

A to perform B to carry out C to make

10. A good manager can people that his way is right.

A say B involve C persuade

11. is the head of the company.

A Director General B Vice president C Shareholder

12. My future _____ is Accounting, Analysis and Auditing.

A job B speciality C education

13. I will try to overcome difficulties and become a _____ and qualified specialist in the future.

A highly trained B highly learnt C highly skilled

14. We have a _____ flat not far from the centre of the city.

A 2-room B 2-roomed C 2-rooms

15. The Institute has excellent _____ for learning.

A facilities B faculties C features

16. Some years ago “UNESCO” reported English to be the _____.

A world language B official language C second language

17. English is the most widespread language in the world, besides_____.

A Russian B Japanese C Chinese

18. About 15 years ago English became very _____ in our country.

A official B regular C popular

19. The library information system includes_____.

A an online catalogue B a computer room C a multimedia room

20. The Institute newspaper is called _____.

A “Student’s Life” B “Studenchesky Vestnik” C “The Institute Life”

TESTING 3

1. I am married and have a family of _____ own.

A myself B my C me

2. I have passed my _____ and have become a first-year student.

A entering exams B enter exams C entrance exams

3. My parents and my _____ sister live in Tashkent.

A more young B young C younger

4. Our Institute was founded in nineteen seventy-five.

A 1957 B 1975 C 1917

5. My future speciality_____ Accounting, Analysis and Auditing.

A is B are C was

6. The Institute newspaper “*Studenchesky Vestnik*” covers a diverse range of issues: learning experience, _____ research, special interests, etc. A student’s B students’ C students

7. The main goal of the Institute is to train _____ qualified specialists.

A high B highly C highest

8. English is _____ language in the world, besides Chinese.

A the most widespread B a more widespread C the widest

9. English is spoken by more than four hundred million people.

A 40 000 B 400 C 4 000

10. After finishing college I decided to continue my _____ and this year I have passed my entrance exams.

A further education B secondary school C correspondence department

11. _____ resources are concentrated in about 300 deposits all over the region.

A Mining B Mineral C Mountain

12. Major American exports include _____, chemicals, cars, and aircraft.

A machinery B machine C mechanical

13. _____ produces more than a half of the country's food needs.

A Culture B Aerospace C Agriculture

14. At present about a third of the region's _____ live in the capital.

A production B businesses C population

15. There are great opportunities to _____ agricultural sector in the region.

A develop B export C produce

16. _____ is the key sector producing 40 per cent of the city's industrial output.

A Banking B Metallurgy C Trade

17. The basis of British _____ is formed by service industries.

A economist B economy C economic

18. In Britain _____ was replaced by aerospace and electronic production.

A heavy B industry C heavy industry

19. _____ has traditionally been the main source of energy in the world.

A Coal B Copper C Corn

20. The US agricultural sector is highly effective and produces a large proportion of the world's _____.

A iron B. oil C food

TESTING 4

1. America _____ one of the largest countries in the world.

A has B is C be

2. Factors of production are resources that _____ into the creation of goods and services.

A go B goes C to go

3. Great Britain _____ the first industrialised country in history.

A was B is C will be

4. The city _____ of more than 10 theatres and concert companies.

A can B can boast C can to boast

5. About 20 per cent of the world's meat _____ in the USA.

A is producing B produces C is produced

6. The US _____ import machinery and telecommunication equipment.

A has B has to C have

7. Great Britain still _____ an important role in the world economy.

A is played B played C plays

8. The government _____ steps to support the development of small business.

A must take B must taking C must to take

9. The amount of money a person actually receives is _____ than his gross salary.

A more B less C the same

10. Members of legal profession who are self-employed charge _____ for their services.

A pension B fees C salary

11. If you took more exercise, you ___ better.

a) feel

b) will feel

c) would feel

12. If I sell my car, I _____ much money for it.

a) won't get

b) would not get

c) got

13. The employees would understand if you _____ the situation to them.

a) explain

b) explained

c) had explained

14. If he changes his job he _____ to another flat.

A will move B moved C would move

15. He could get a job easily if he _____ a degree.

A has B have C had

16. They wouldn't have bought the notebook if it _____ too expensive.

A was B had been C has been

17. If she _____ early she will have to wait.

A come B came C comes

18. We would be very grateful if you _____ us the information as soon as possible.

A sent B send C have sent

19. If the firm reduces the prices it _____ its money.

A will lose B lost C loses

20. If you _____ your job, what would you be?

A can change B could change C will change

TESTING 5. MODALS

1. *Kompaniya mijozlarga ko'proq zamonaviy mahsulotlarni **taklif qilishi kerak.***

A can B must C might

2. *Neft narxlarining pasayishi tufayli mamlakat eksportni qisqartirishga **majbur bo'ldi***

A had to B might C could

3. *Kelgusi yil biz o'z mahsulotimizni Yaponiyaga sotishni boshlashimiz **mumkin.***

A may B could C must

4. *Ular aniq iqtisodiy prognoz **qila olmadilar.***

A cannot B might not C could not

5. *Rasmiylarning moliyaviy ko'magi tufayli sohada ishlab chiqarish **ko'payishi kerak.***

A has to B will be able C may

6. *Agar ular bizga chegirma berishsa, biz katta hajmdagi tovarlarni sotib olishimiz **mumkin**.*

A must B will be able C have to

7. *Bu yil soliq tushumlarining o'sishini kutmasligimiz kerak.*

A should B needn't C shouldn't

8. *Mintaqa qulay iqlim sharoitiga ega turizm xizmatlarini rivojlantirishi **mumkin**.*

A can B must C could

9. *Yetkazib beruvchilar zarur tovarlarga juda yuqori narx belgilashlari **shart emas**.*

A can't B mustn't C shouldn't

10. *Ishlab chiqarish hajmini rejalashtirishda ular bozorning hozirgi holatini hisobga **olishlari kerak**.*

A could B should C may



LESSON 9: COMPETITION AND FORMATION OF THE PRICE

Lead-in-activity. Problem Solving. In 5 minutes have a discussion in your small groups and try to find one of the most important problems of “price formation” and propose a clear recommendations/ways to overcome with it. Compare your answers with other small groups.

**Follow these steps:*



TEXT: COMPETITION AND THE PRICE

Competition, also called competition, often appears as a struggle for shares in an existing limited market volume (zero-sum game). However, experience shows that competition leads to the discovery of new products, new markets and new manufacturing processes, thus enabling advantages of specialization and trade and generating economic growth.

The competition is not just companies as suppliers, but also companies as consumers, and not only companies, but also private households, workers and investors. Entire countries are also competing, namely for investments by international companies. Competition is uncomfortable because it forces effort and performance. That's why he tries to avoid the competition. A company temporarily has a monopoly on creating new products, but only until imitators enter the market. Such a temporary monopoly makes economic sense. On the other hand, it is economically detrimental if competition is evaded by the fact that companies form cartels or that competitors are prevented from entering the market or pushed out of the market by illegal methods (ruinous competition).

It is not a matter of course that there is competition. Rather, the creation and maintenance of intense competition is a task of state economic policy, specifically competition policy. Competition policy generally strives intensify the competitive pressure under which companies stand, with the double aim of benefiting consumers (low prices, higher quality) and increasing the competitiveness of companies (and thereby also securing jobs in the long term). The company representatives, on the other hand, often argue in exactly the opposite way: before the competitive pressure on companies can be increased, it must first be (artificially) reduced, as this is the only way for companies to develop sufficient international competitiveness.

Competitiveness means the ability of a company or an economy to compete nationally or internationally. There is often talk of high or low, falling or increasing competitiveness. A possible measure of the level or change in competitiveness is the market share that a company or an

economy has for certain products. If a market has already achieved a monopoly, as is the case in many markets in the post-socialist countries, the task of state competition policy is very difficult. The establishment of a (further) state company for the purpose of intensifying competition would be questionable (expensive, uncertain effect). On the other hand, it can make sense to subsidize private start-ups of companies (only in the start-up phase, not permanently) or to remove obstacles that prevent new competitors from entering the market (barriers to entry).

However, choosing a suitable pricing strategy is every bit as complex as the other parts of the mix and your overall marketing strategy is unlikely to be successful if the price is wrong. Let's take a look at a few of the numerous pricing strategies that could make or break a business.

Premium pricing. Premium pricing sets a relatively high price to reflect the high quality of the product or service. This is the reason that some hotels are so much more expensive than others – they know that being so expensive will be seen by customers as a mark of quality.

Penetration pricing. New products and services are sold at an artificially low price in order to attract customers and gain market share. When the product is established, the price goes up. In recent years a number of mobile telephone networks have used this approach in the UK.

Economy pricing. Costs are kept to a minimum, with very little spent on manufacture or marketing. This is reflected in a low priced product which will hopefully sell in large volumes. Many supermarkets offer a range of products at economy prices. Typically, these products will have simple packaging and a general 'no frills' approach.

Price skimming. Price skimming aims to exploit a commercial advantage by charging a high price while there are few competitors. However, the high price attracts new competitors and the price falls because of the increase in supply and in competition.

Activity 2. Listen to the teacher repeating the following words/phrase and:

- a) pay attention to the pronunciation/stress,**
- b) then repeat by yourself**
- c) try to memorize them by paraphrasing in simple words**

TARGET VOCABULARY

the competition - musobaqa

the share - ulush

the provide - taqdim

the customer - mijoz

the investor - investor

the product - mahsulot_ *syn .: goods*

the imitator - taqlidchi

competition policy - raqobat siyosati

the competitive pressure - raqobat bosimi

the consumer - iste'molchi *syn .: buyer*

competitiveness - raqobatbardoshlik

sensible - aqlli

the import barriers - import to'siqlari

incentives for direct investment - to'g'ridan-to'g'ri investitsiyalarni jalb qilish



Activity 3. Listen to the following sentences, change the degrees of the comparisons (comparative into superlative and vice versa)

Activity 4. Answer the questions for detailed understanding:

- a) What is competition?
- b) What positive impact does competition have on a market economy?
- c) Who is in the competition?
- d) What is a cartel? With what goal are cartels formed by companies?
- e) Competition policy is part of state economic policy. What is the role of competition policy?
- f) What is competition policy aiming for?
- g) What is the term "competitiveness"?
- h) How can a company's competitiveness be measured?
- i) How can the state challenge new competitors to intensify competition?



Activity 5. Listen to the sentences (each containing more than 10 words) and try to retell them without changes.

Activity 6. Read the steps about pricing strategies and find out:

Why companies set high prices for their goods;

Why companies set low prices for their goods.

Discuss about the amount of price in the following forms of businesses:



Activity 7. Listen to some economic phrases and their definitions in complete sentences, try to summarize the content briefly with your own words.

Activity 8. Match the phrases 1-5 with explanations a-e.

1) gain the market share	a) not absolutely
2) no thrills	b) not through a natural process
3) relatively	c) a method of dealing with a problem
4) artificially	d) increase the number of buyers
5) approach	e) without decoration or accessories



Activity 9. Listen to the audio “Saving the Business”, then follow these steps: a) write the keywords, make a plan;

b) re-illuminate the details of the event by role-playing;

c) Describe the information briefly

d) Then explain the content in details

Activity 10. Speaking Activity. Based on the keywords and your plan on the audio, discuss in small group what factors can influence on the failure of the small business and how can the leader improve the situation.

Activity 11. Here are some factors necessary for successful sales. With a partner number them in order of importance. Add some more factors that you think essential.

- ___ Showing self- confidence;
- ___ Building good understanding with people;
- ___ Being convincing with new or regular customers;
- ___ Showing attention with good listening skills;
- ___ Being smartly dressed with neat care in appearance;
- ___ Providing excellent after-sales service;
- ___ Working well with others within a sales team.

Activity 12. Make up phrases related to economy:

1. merchant a) account

2. foreign b) union

- 3. checking c) exchange
- 4. credit d) loan
- 5. long-term e) bank

Activity 13. Number the sales tips and steps in a logical order putting a proper number in brackets. Try to find a synonymic word or phrase for each underlined idea. Use a dictionary if necessary.

<ol style="list-style-type: none"> 1. <u>Negotiate</u> with the customer. 2. <u>Clarify</u> features and benefits. Give the customer a GBS. 3. Give <u>alternatives</u>. 4. Don't <u>rush</u> the sale. 5. <u>Recap</u> the agreement. 6. <u>Identify</u> and <u>analyse</u> needs. 7. <u>Deal</u> with <u>rejection</u>. 8. <u>Set up</u> an appointment with the client. 9. Write a <u>sales proposal</u>. 10. <u>Follow-up</u> on the SLA. (Service Level Agreement) 11. State your <u>sales pitch</u> with a USP. (unique selling proposition) 	
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Activity 14. SPEAKING ACTIVITY. Your company is launching a new product into the market. With a partner choose the product you are going to sell and discuss your price strategy. Report to the group what strategy you've chosen and why?

GRAMMAR TIME

THE DEGREES OF COMPARISONS

1) **General information.** The Adjective is the part of speech denoting the attribute of the subject. Answers questions “which?” “which one? which ones?” like: *foreign language; successful career; economic development.*

The Adverb is the part of speech that indicates a sign of action. Answers question “**How?**”. In English, adverbs often have an “-ly” ending: *slowly; happily; successfully*.

2) Degrees of comparison of adjectives

Adjectives have three degrees of comparison: *a positive degree, a comparative degree, and a superlative degree.*

There are three ways to create degrees of comparison of English adjectives: **by adding the suffixes –er and –est** to a positive degree (*for monosyllables, some two-syllable adjectives and adverbs*): **hard - harder –the hardest**; due to the use of the words more and most before a positive degree (*for polysyllabic, some two-syllable adjectives and adverbs*): **expensive - more expensive - the most expensive**.

By forming the degree of comparison from different roots (exceptions): *good - better - the best*. When comparing degrees by means of –er and –est suffixes, **the following spelling rules are observed:**

if the adjective ends in dumb -e, then when –er and –est are added, dumb -e is omitted: *large - larger - the largest*;

if the adjective ends in -y with the preceding consonant, then in comparative and superlative degree, -y changes to -i: *busy - busier - the busiest*;

if the adjective ends in a consonant with the previous short vowel, then in a comparative and superlative degree the final consonant doubles: *thin - thinner - the thinnest*.

But be careful, there other type of IRREGULAR ADJECTIVES in English:

GOOD ⇒ BETTER ⇒ THE BEST
BAD ⇒ WORSE ⇒ THE WORST
LITTLE ⇒ LESS ⇒ THE LEAST
MANY/MUCH ⇒ MORE ⇒ THE MOST
FAR ⇒ FURTHER ⇒ THE FURHEST
(FARTHER) (THE FARTHEST)

Here is the list of more adjectives with comparative and superlative degrees:

Adjectives	Comparative	Superlative
Bland	blander	blandest
bossy	bossier	bossiest
brave	braver	bravest
brief	briefer	briefest
chewy	chewier	chewiest
chubby	chubbier	chubbiest
classy	classier	classiest
clumsy	clumsier	clumsiest
coarse	coarser	coarsest
creepy	creepier	creepiest
crispy	crispier	crispiest
crunchy	crunchier	crunchiest
dense	denser	densest
faint	fainter	faintest
fierce	fiercer	fiercest
filthy	filthier	filthiest
flaky	flakier	flakiest
gloomy	gloomier	gloomiest
grave	graver	gravest
greasy	greasier	greasiest
greedy	greedier	greediest
harsh	harsher	harshest
humble	humbler	humblest
itchy	itchier	itchiest
likely	likelier	likeliest
moist	moister	moistest
naughty	naughtier	naughtiest
odd	odder	oddest
oily	oilier	oiliest
rare	rarer	rarest
raw	rawer	rawest
ripe	riper	ripest
risky	riskier	riskiest
roomy	roomier	roomiest
rusty	rustier	rustiest
sane	saner	sanest
scary	scarier	scariest
stingy	stingier	stingiest
tough	tougher	toughest
weird	weirder	weirdest
worldly	worldlier	worldliest



LESSON 10: MONOPOLY. ITS ECONOMICAL BASES AND THE REGULATION OF ANTIMONOPOLY

Lead-In-Activity. Role-Play: «THE IDEAL BOSS». Look at the words of describing and evaluating character and consider their meanings. You should now choose the three character traits that you feel are the most important for an ideal boss to have. Discuss your answers in your small groups and then compare with the class

<i>Analytic</i>	<i>Hard</i>	<i>Assertive</i>	<i>Cautious</i>	<i>Polite</i>	<i>Humorous</i>	<i>Critical</i>
<i>Imaginative</i>	<i>Ambitious</i>	<i>Efficient</i>	<i>Rational</i>	<i>Calm</i>	<i>Experienced</i>	<i>Supportive</i>
<i>Punctual</i>	<i>Sensitive</i>	<i>Intuitive</i>	<i>Competent</i>	<i>Persuasive</i>	<i>Generous</i>	<i>Decisive</i>
<i>Ruthless</i>	<i>Tidy</i>	<i>Individualistic</i>	<i>Logical</i>	<i>Considerate</i>	<i>Sociable</i>	<i>Well-organized</i>
<i>Diplomatic</i>	<i>Authoritative</i>	<i>Competent</i>	<i>Group-Oriented</i>	<i>Assertive</i>	<i>Friendly</i>	<i>Good at motivating people</i>

TEXT: MONOPOLY AND ANTIMONOPOLY

A monopoly is when a company or other entity is completely alone in supplying a particular good or service to the marketplace. Monopolies are usually discouraged in market economies because their dangers are well-recognized. However, in some instances, monopolies are allowed because very high start-up costs would not make competition economically feasible. For example, the supply of *utilities* can often be a monopoly situation as in the case of water or electricity.

Price. In a market economy, monopolies are able to demand whatever price they want for their product or service because they don't have any competition. Consumers have no choice but to pay the prices demanded, which is especially dangerous if the monopoly supplies a *necessity*. This means that consumers pay more than what the product or service truly costs -- cost of production and delivery plus a *reasonable* profit - and this makes consumers have less disposable income.

Supply. When one company controls the supply of a certain good or service to a marketplace, it can also inflate prices by *restricting* the supply. The company can use the supply of the goods or services as a form of blackmail, withholding supply from the market. This situation is particularly dangerous if a country, for example, is dependent on one supplier from another country to provide a commodity, because the supply will always be unstable since it's dependent on the other country's willingness to sell.

Quality. A major disadvantage of having one company supply a certain good or service is that the company has no incentive to provide excellence. The company has no *incentive* to improve its services or the quality of its goods since people have no choice but to buy what the company offers.

Power. Monopolies are dangerous because they can become immensely powerful and use this power to further benefit themselves and gain even more power. They have the ability to generate vast profits and can use this money to gain political influence. They can also threaten to disrupt or restrict supply and use this for political leverage as well.

Antimonopoly. State antitrust policy is aimed at restricting monopolistic activity and creation of healthy competition. Antimonopoly Policy promotes the *reduction* and *elimination* of administrative, economic, legal, informational and institutional barriers to the entry of new businesses at the markets, achievement of effective protection of proprietary's rights and fair competition for enterprises of all the forms of ownership. As a result of such reformation processes of property, *de-monopolization* of economy in the Republic, the commodity markets with a competitive structure were formed. However, some commodity markets are monopolized by nature.

The Regulation of natural monopolies activity will be carried out by gradual reduction of the number of *commodity* markets, where the existence of natural monopoly is recognized, the competition is encouraged, entrepreneurship is supported, and the barriers to the entry of new producers are removed. In those areas, where the status of natural monopoly reminds for objective technical reasons, and the possible competition would be destructive, special rigid regulatory *restrictions* on pricing, size and quality of service, conditions of service, and rules of consumption, should be imposed .

The present stage of economic development puts the problem of economic concentration in the field of creation of economic and financial-industrial groups, holding companies and other *associations* of economic entities, in a new way. The State antitrust policy should encourage such trends in the *sphere* of economic *concentration*, which will have a positive impact on the competitiveness of domestic producers. On the basis of the changed economic conditions, the focus of antitrust policy should become the narrowing of the sphere of direct state prices regulation for goods (works, services) monopoly organizations on the basis of the differentiated approach to *commodity* markets and various groups of producers and gradual transition from price regulation to the system of monopoly *regulation* and control. One of the directions of the *antitrust* policy is to work under the creation of conditions for the *elimination* of the possibilities to *abuse* the monopolistic position of business entities, exempted from price regulation. Nevertheless, there

remains the necessity for price regulation (tariffs) for products, providing national, food and environmental security.

Activity 2. Listen to the teacher repeating the following words/phrases and:

- a) pay attention to the pronunciation/stress,
- b) then repeat by yourself
- c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

utilities - *kommunal xizmatlar; foyda qulaylik;*

disposable - *bir marta ishlatiladigan*

inflate - *oshmoq ko`paymoq*

sphere – *soha, yo`nalish*

regulation - *tartibga solish*

particular – *muayyan*

consumer – *iste'molchi*

reasonable – *asosli*

restricting – *cheklov*

low-quality – *sifat darajasi past*

Activity 3. Define the separated words on the text, try to guess their meaning according to the context, paraphrase them.

Activity 4. Answer the questions according to the text:

- a) What is the monopoly?
- b) Why consumers have to pay more than what the product or service truly costs?
- c) What the state antitrust policy is aimed at?
- d) In what factors is put economy problem by the present stage of economic development
- e) What kind of harm do the monopolies have on the society?



Activity 5. Listen to the sentences. Analyze the sequence of the tenses, then create several patterns using them in your speech.

Activity 6. Choose the best form of infinitive:

1. He seems *to read/ to be read* a lot about this company.
2. 10000 cars are *to be produced/to produce* by the company next year.
3. The shareholders were glad *to speak/ to be spoken* with the Chairman of the Board.
4. They are *to finish/to be finished* the market research in two months.
5. The contract is *to be signed/to sign* by the Director General.
6. The new branch is *to be set up/to set up* in Spain by the end of the year.
7. Our new commercial is *to be shown/to show* on TV.
8. We expect the head of department *to return/to be returned* in two days.
9. The local staff is *to be employed/to employ* by the personnel manager.
10. Our partners are happy *to speak/to be spoken* with the sales manager about supplies.



Activity 7. Listen to the sentences, try to memorize them, enrich in terms of content and volume, expand in length, then retell

ACTIVITY 8. CHOOSE THE BEST OPTION

1. By nothing we learn nothing. (a proverb)	a) improving
2. I look forward to from you.	b) designing
3. By we risk losing the contract.	c) doing
4. The consultant suggested changing the advertising strategy and the products.	d) knowing
5. The study of Japanese is booming because the language is seen as a ticket to a better paying job.	e) hearing
6. We'll take part in in the Far East market.	f) signing
7. We started the company some time ag	g) investing
8. We will finish our promotional literature next month.	h) competing
9. Before the contract read all the clauses carefully, especially those written in small print.	i) delaying
10. I am sure that the campaign is worth in.	j) restructuring



Activity 9. Listen to the sentences, find the synonyms for the separated words from the list A—D.

**A) INSUFICIENT
B) NON-PHYSICAL**

**C) PLENTIFUL
D) PHYSICAL**

Activity 10. Change the sentences with superlative degrees into comparative, or comparative into superlative

1. What have you found the most difficult to learn in English?
2. Uzbek grammar is more difficult than English one.
3. Lawyers' salaries are still greater than those of many other professionals.
4. The most important quality of a good manager is the ability to deal with other people.
5. Nowadays the pressures are so great that only the fittest can survive.
6. I usually wake up at 8 o'clock but today I had to wake up earlier.
7. Nowadays our Institute has more students than before.
8. He felt much more happy because he had passed a very difficult exam.
9. The weather is getting better every day.
10. The period when I had to combine work and studies was the hardest for me.



Activity 11. Listen to a podcast- “Going Global, Small Companies”, then follow these steps:

- a) Write several key-words and make a plan based on the audio**
- b) Try to understand and memorize the main information.**
- c) Summarize the content briefly with your own words.**

Activity 12. Translate word-combinations. Learn the prepositions.

of: the pressure of water, to speak of something, one of them;

to: to show to the students, to go to the plant, to turn to the right;

by: to operate by hand, to speak by telephone, by means of a battery, to sit by the window;

with: to illustrate with tables, to write with a pencil, a tube with water, to speak with our friends;

about: to speak about the lecture, to do about 15 experiments.

Activity 13. Work in small groups. Organize a role-play with a partner based on the details of the podcast. Use the key-words and the plan which you have written.

Activity 14. Read adjectives below and use suffix *-ly* to change them into adverbs.

SIMPLE, NORMAL, USUAL, COMPLETE, LARGE, NEAR, GREAT, HIGH, HARD.

Activity 15. Form adjectives with the suffixes given below and make own sentences using them

-ful:	<i>help, wonder, use, power;</i>
-less:	<i>use, help, power, motion, weight;</i>
-ic:	<i>period, metr(e), atmosphere(e), bas(e);</i>
-al:	<i>physic(s), natur(e), experiment, mathematic(s);</i>
-able:	<i>valu(e), change, measure(e), compare(e), profit;</i>
-ant:	<i>import, resist;</i>
-ent:	<i>differ, insist;</i>
-ive:	<i>effect, act, compete.</i>

Activity 16. Work in small groups. Create a dialogue with your partner on the topic "employee and job-applicant" and role play it; ask for the comments of your team members.

GRAMMAR TIME. THE SENTENCE.

A sentence is a combination of words or a single word, expressing a finished thought. The structure of the proposals are divided into **simple** and **complex**. The main difference between the grammatical structure of the English language and the structure of the Uzbek language is in the ways of expressing the connection of words in a sentence. Unlike the Uzbek language, the connection of words in the English sentence is expressed mainly not by changes in the words, but by means of word order. In English sentences, there is a strictly fixed word order, each member of the sentence (*subject, predicate, addition, definition, circumstance*) takes its place in accordance with the type offers. The connection between words is expressed by their mutual by location.

The basic scheme of the English sentence

a) Positive Sentences

Modifier of time Payt xoli	Subject Ega	Verb Kesim	Complement To`ldiruvchi	Modifier of place O`rin xoli
This year	the economy	has grown	faster than usual.	X
Bu yil	Iqtisodiyot	rivojlandi	odatdagidan tez	X

The definition does not change the general scheme of the proposal. If there are several circumstances in the proposal, they are arranged in the following order: **1. circumstance of the course of action, 2. circumstance of the place, 3. circumstance of time.**

1	2	3	4		
Subject	Verb	Complement	Modifier (manner/time/place)		
Ega	Kesim	To`ldiruvchi	<i>xolat+o`rin+payt</i>		
I	met	him	by chance	at the theatre	yesterday

Here is the Simple English sentence structure - Direct word order :

Subject	Verb				
Positive Sentence	We The company	live sells	in	Chelyabinsk. computers.	

Question to the Subject	Who What	can makes	translate the	text? you happy?
Disjunctive Questions	You Chelyabinsk He	are has changed lately, is a manager,	a student, hasn't it? isn't he?	aren't you?

b) Interrogative sentences

There are four types of questions: general, special, alternative, and dividing.

1. General questions. The general question begins with an auxiliary or modal verb, followed by a subject and a semantic verb

0	1	2	3	4
Auxiliary verb	Subject	Verb	Complement	Modifier
Do	you	speak	English	at the lesson?

Special Questions. A special question begins with a question word (or group of words), followed by an auxiliary verb, a subject and a semantic verb.

?	0	1	2	3	4
Question word	Auxiliary verb	Subject	Verb	Complement	Modifier
What	did	The teacher	read	to the students	yesterday?

3. Alternative Questions. An alternative question consists of two general questions expressing an alternative (a choice between two possibilities) and connected by the union: *Is the unemployment rate high or low in Russia?* It can begin with an auxiliary or modal verb (as a general question) or with a question word (as a special question) and must contain the word “or”: a) *Do you study English or French? - I study French.* b) *When will you do this work: in the morning or in the afternoon? - I'll do it in the morning.*

4. Disjunctive Questions. The separation question is an affirmative or negative sentence, to which a brief general question is added. This question consists of a pronoun that replaces the subject, and that auxiliary or modal verb that is part of the predicate narrative sentence. a) *He hasn't returned from Britain yet, has he?* b) *You speak French, don't you?*

Reverse Word Order

Auxiliary verb (modal, link verb)	Subject	Semantic verb (predicate nominal)		
General Questions	Do Are Is Can	you they she you	know students? writing help	<i>any foreign languages? a letter? me?</i>
Special questions:				
What	do	you	do	<i>for your living?</i>
What	can	you	say	<i>about economics?</i>
When	does	the meeting	begin?	
How much	will	the goods	cost?	

COMPLETE SENTENCES

Complicated sentences consist of two or more simple sentences expressing one complex thought. Complicated sentences are of two types: **compound** and **complex**. Complicated sentences consist of equitable simple sentences that are independent of each other. Two or more simple sentences are combined into complex sentences with the help of creative unions (*and, but*, etc.) or without the help of unions: *He returned from St. Petersburg in June but his friend stayed there another month – u Chelyabinskdan iyunda qaytib kelgan edi, lekin uni do`stlari yana bir oy qolishgan.*

Complicated sentences consist of a main clause and one or more subordinate clauses. The subordinate clause can perform in the complex clause the function of: *the subject, the nominal part of the predicate, additions, definitions and circumstances* and answers the same questions that are answered by the clauses of the simple sentence: who? what? where? when? why? which and etc.

The most common types of subordinate clauses:

a) **A subordinate clause** — a complex clause starting with a clause followed by a verb — a predicate: *That he has made so many mistakes is very strange = It is very strange that he made so many mistakes.*

b) Predictive clause. If the conjugation verb is followed by the subordinate clause (as can be seen by the presence of a union or a union word), then it plays the role of the nominal part of the predicate: *The problem is that he did not understand me – muammo shundaki, u meni tushunmadi.*

c) Additional subordinate clauses answer the questions: “what?”, “for what?” : *The government announced that it had created 6.5 million jobs in the first nine months of the year.*

d) Definitive subordinate clauses answer the questions: “which?”: *The introduction of the euro has been successful in the countries that have adopted it*

e) Adverbial clauses is subdivided into several groups as:

1. Accessory sentences of **time** answer the question of “**when?**” and “**how long?**”: *As soon as we received his telegram, we went to Moscow.*
- *As soon as we received his telegram, we went to Moscow.*

2. Subordinate clauses of a **place** answer questions “**where?**”: *I found my notebook where I had left it.*

3. Subordinate clauses of the **cause** answer the question of “**why?**” for example: *We have got good results because effective methods were used = We got good results because effective methods were applied.*

4. **Target** clauses answer questions “**for what?**” or for what purpose, for example: *We sent all the documents by email in order that they should be received immediately*

5. The relative clauses of the **course of action** answer the question “**how?**”: *You must work hard as he does*

6. Conditional offers express the **condition** under which the action expressed (**by would**) or **not (would not have taken place)**, expressed by the main sentence. Such suggestions answer the question under “*what condition?*”: *If you come tomorrow, you will see him*

Two types of subordinate clauses, additional and definitives can join the main sentence **without a conjugation**. Please note that finding a subordinate clause with non-union subordination is not always easy. The rules of English punctuation do not provide a comma after the main sentence, as in Uzbek. Therefore, in order to correctly determine the

relative proposal, carefully look at the structure of the proposal and determine its main members: **subject** and **predicate**.

Subordinate additional sentences are used after the predicate of the main sentence, therefore, when translating the main sentence and the subject of the subordinate, we may enter the union “**that**”: *I know (that) this man is a well-known economist.*

TYPES OF MEANS OF RELATIVE CLAUSES

Clause type	Conjugating words	Examples	Translation
Subject subordinate clause	That <i>nima</i> ; if, whether <i>agar, who kim; what nima; which qaysi, when qachon; where qayerda; how qanday; why nimaga</i>	<i>What is done can't be undone.</i>	<i>Bajarib bo'lingan narsa o'zgarimas.</i>
Predicative subordinate clause	that, whether, if, who, what, which, where, how, why	<i>That's how he did it.</i>	<i>Mana shunday qilib, u buni bajardi.</i>
Additional subordinate clause	that, what, if, whether, who, which, when, where, why, how	<i>I wonder if he likes his job. He couldn't understand why they insisted on such a decision.</i>	<i>Qiziq, unga o'zining kasbi yoqadimi... U hech tushunolmas ediki, ular nega aynan bu qarorda turib olishganini.</i>
Attributive supplements	who qaysi; whose kimniki; which, that qaysi; as shu zahotiyog; when, where, why	<i>He is the most interesting man that I have ever met.</i>	<i>U men uchratganlarim ichida eng qiziq odam.</i>
Circumstantial relative time	When qachonki; wherever qayerda bo'lsa ham; while o'sha vaqtda; as qachonki, o'sha zahoti; after keyin; before avval; till, until gacha; as soon as shu zahotiyog; since dan beri.	<i>While there is life there is hope. When I come back, I'll call you.</i>	<i>Umid bor ekan, hayot davom etadi... Qaytganimda senga qo'ng'iroq qilaman</i>

Identifying places	Where <i>qayerda</i> ; wherever <i>qayerda bo'lsa ham</i>	Where there is a will, there is a way.	<i>Izlagan imkon topar.</i>
Reason	Because chunki; as ; since ; for now that chunki, sababi, negaki;	Now that he is here he can help us.	<i>U shu yerda ekan, bizga yordam berishi mumkin.</i>
Outcome	So that shu maqsadda;	He spoke quickly that I could hardly understand him.	<i>U shunchalik tez gapirdiki, men uni qiyinchilik bilan tushundim.</i>
Destination	So that, so, in order that	He spoke loudly and clearly so that all could hear him.	<i>U aniq va ravshan gapirdi, hamma uni tushunishi uchun.</i>
Comparison of actions and unreal situations	As if/ as though <i>huddiki than</i> qaraganda; as ... as <i>huddi shundek</i> ; not so ... as <i>dek emas, bunga o'xshamagan tarzda</i>	They acted as if they were friends.	<i>Ular huddiki do'stlardek uchrashib qolishdi.</i>
Conditions	if, in case, suppose – <i>agar, mobodo, tahmin qilsak</i>	If we don't get your answer in two days	<i>Agarda ikki kun ichida javobini olmasak,</i>
Condition-2	Unless – ...maguncha, provided (that) – <i>shu shart bilan</i>	we'll pass the order on to another firm.	<i>buyurtmani boshqa korxonaga beramiz.</i>
Concession Clause	though, although - ... <i>ga qaramasdan</i> , even if (even though) , however , <i>hatto shunday bo'lsa ham</i> , whoever, whatever, whichever – <i>kim / nima / qaysi bo'lishidan qat'iy nazar</i>	Although the company is profitable it has some serious problems.	<i>Bu korxonah mahsuldor bo'lsa ham, uning bir qancha muommalari bor.</i>



UNIT III: MONETARY RELATIONS.

LESSON 11. THE SALARY: ITS FORMATION AND APPLICATION

Lead-in-Activity. PROBLEM-SOLVING: «ARE U SATISFIED WITH YOUR SALARY?». In 5 minutes discuss in your small groups the problem of “GETTING A GOOD SALARY”, and try to find the most relevant solutions.

Follow these steps to formulate your discussion:

- 1 Describe the issue
- 2 Assemble the team
- 3 Take immediate actions
- 4 Analyze root causes
- 5 Define potential solutions
- 6 Implement solutions
- 7 Check efficiency
- 8 Spread solution

TEXT: THE SALARY AND ECONOMY

Wage and salary, income derived from human labour. Technically, wages and salaries cover all compensation made to employees for either physical or mental work, but they do not represent the income of the self-employed. Labour costs are not identical to wage and salary costs, because total labour costs may include such items as cafeterias or meeting rooms maintained for the convenience of employees. Wages and salaries usually include remuneration such as paid vacations, holidays, and sick leave, as well as fringe benefits and supplements in the form of pensions or health insurance sponsored by the employer. Additional compensation can be paid in the form of bonuses or stock options, many of which are linked to individual or group performance.

Theories of wage determination and speculations on what share the labour force contributes to the gross domestic product have varied from time to time, changing as the economic environment itself has changed. Contemporary wage theory could not have developed until the feudal system had been replaced by the modern economy with its modern institutions (such as corporations).

Monopolistic or near-monopolistic conditions, for example, are common in modern economies, particularly where there are only a few large producers (such as in the automotive industry). In many cases wages are determined at the bargaining table, where producers negotiate with representatives of organized labour. Under such circumstances, the marginal-productivity analysis cannot determine wages precisely; it can show only the positions that the union (as a monopolist of labour supply) and the employer (as a monopsonistic, or single, purchaser of labour services) will strive to reach, depending upon their current policies.

Some critics feel that the unrealistic nature of its assumptions makes marginal-productivity theory completely untenable. At best, the theory seems useful only as a contribution to understanding long-term trends in wages. Profit, in business usage, the excess of total revenue over total cost during a specific period of time. In economics, profit is the excess over the returns to capital, land, and labour (interest, rent, and wages). To the economist, much of what is classified in business usage as profit

consists of the implicit wages of manager-owners, the implicit rent on land owned by the firm, and the implicit interest on the capital invested by the firm's owners. In conditions of competitive equilibrium, "pure" profit would not exist, because the competitive market would cause the rates of return to capital, land, and labour to rise until they exhausted the total value of the product. Should profits emerge in any field of production, the resulting increase in output would cause price declines that would eventually squeeze out profits.

Activity 2. Listen to the teacher repeating the following words/phrases and: a) pay attention to the pronunciation/stress, b) then repeat by yourself c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

the participation - ishtirok etish

the financial market - moliyaviy bozor

the debtor - qarzdor

the creditor kreditor

the interest -qiziqish

security - xavfsizlik

the share -ulush

the merger of companies -kompaniyalarning birlashishi

the customer - mijoz

the investor - investor

liquid money capital - likvid pul kapitali

the promise to pay - to'lash va'dasi

the interest - qiziqish

the dividend - dividend

the repayment - to'lash

the revenue surplus - daromad profitsiti **Ant: Excess expenditure**

the saver -tejamkor

the physical capital -jismoniy kapital

the stock exchange - fond birjasi

taxation - soliq solish

the interest rate - foiz stavkasi

Activity 3. Separate other unfamiliar words on the topic, define their meaning by paraphrasing, ask your teacher for their pronunciation

Activity 4. Understanding the details. Answer the questions:

1. Why labour costs are not identical?
2. What kind of remuneration include wages and salaries usually?
3. What are monopolistic or near-monopolistic conditions?
4. Under what circumstances the marginal-productivity analysis cannot determine wages precisely?
5. Define the “Profit” in the business and economics usage?
6. Why “pure” profit would not exist in conditions of competitive equilibrium?



Activity 5. Listen to the sentences. Make an analysis of the relative clauses, create several patterns using them in your speech.

Activity 6. Matching: combine the production type with its industry source:

1. service industries	<i>a) steel, ferrous/non-ferrous metals, alloys, etc.</i>
2. mechanical engineering	<i>b) wheat, oats, corn, beef, pork, chickens, sheep, etc.</i>
3. agriculture	<i>c) trade, transport and storage, communication, hotels, etc.</i>
4. fuel and energy	<i>d) coal, oil, natural gas, nuclear power, petroleum, etc.</i>
5. metallurgy	<i>e) cars, commercial vehicles, engines, machinery, etc</i>

Activity 7. Choose the right verb form.

- A.** Support (*distributed* / *was distributed*) among producers by the government.

- B.** Economists make predictions and (*form / are formed*) the basis of economic theories.
- C.** Our manager (*returned / was returned*) from China where he studied the latest trends of their economic development.
- D.** The volume of import (*influences / is influenced*) by the exchange rate.
- E.** The economy is a social mechanism which (*answers / is answered*) various questions.
- F.** A lot of small firms (*will set up / will be set up*) in different branches of industry and in the service sector.



Activity 8. Listen to a conversation “A Request from Boss”, answer to the following questions:

What kind of tasks did the Boss gave?

What was the deadline?

What was the assistant`s reply?

What would your answer be if your Boss asked for a favor?

Activity 9. Match the pairs of tenses

1. *have entered*

a) Present Simple Active

2. *will be produced*

b) Future Simple Active

3. *is located*

c) Future Simple Passive

4. *was founded*

d) Present Perfect Active

5. *were training*

e) Past Simple Passive

6. *will compete*

f) Past Continuous Active

7. *introduce*

g) Past Simple Active

8. *had developed*

h) Present Simple Passive

9. *studied*

i) Past Perfect Active

10. *are mining*

j) Present Continuous Active



Activity 10. Listen to the sentence (only the beginning) and tell its logical continuation

Activity 11. Fill in the gaps with suitable prepositions:

A) WITH B) ON C) IN D) BY E) FOR

1. The region is located _____ the Southern Urals on the border between Europe and Asia.
2. Over three million people live _____ the territory of 88,500 sq. km.
3. Its economic profile is formed _____ such sectors as metallurgy, mechanical engineering, construction, fuel and energy, and agriculture.
4. Metallurgy and mechanical engineering account _____ some 80 percent of the region's production.
5. The Southern Urals has developed economic ties _____ other regions, the CIS and foreign countries.



Activity 12. Listen to a podcast "TIME IS MONEY", then follow these several steps:

- I. **a) form the main idea / goal of the conversation**
b) describe the content briefly
c) divide into several small pieces and give a title

II. Review the above mentioned podcast, identify information of a subjective and objective nature; discuss in your small groups, comment on the "for" and "against" aspects of the authors' opinion

Activity 13. Choose the best option

1. Students (*starting, started*) the MBA programme on Monday should arrive by 8.30.
2. (*Improved, Having improved*) the quality of toys we noticed a sharp increase in orders.
3. Not (*knowing, known*) English very well he couldn't take part in negotiations with a Canadian company.
4. In his article there are a lot of figures (*illustrated, illustrating*) the development of our firm.

5. When united, we stand; when (*divided, dividing*) we fall. (a proverb)

6. Anyone (*having known, knowing*) anything about the crime is asked to communicate the police.

7. When (*having crossed, crossing*) the street in Britain first look to the right and then to the left.

8. The film so much (*spoken, speaking*) about impressed me greatly.

9. (*Forewarning, Forewarned*) is forearmed. (a proverb)

10. The picture (*hanging, having hung*) over the fire-place is a water-colour.

Activity 14. SPEAKING. Work with your partner or in small groups. Discuss the following situations, turn by turn for each participant to give a speech:

a) *Imagine you are working under another person, what kind of management style would you prefer?*

b) *Do you think the managers should follow a consistent style or that different styles are appropriate in different circumstances? Explain your answer.*

c) *The human being is a continual problem-solver, decision-maker, and innovator. Analyze you previous week (day, month, and year) and describe the situations when you had to be “decision-maker”, “problem-solver”, and “innovator”*

GRAMMAR TIME

THE FORMS OF INFINITIVE

Infinitive - an indefinite form of the verb that names the action and answers the question what to do? or what to do? An indicator of the infinitive is the particle to. The infinitive is used without the to particle after the modal and auxiliary verbs can, could, may, might, must, shall, should, will, would. **An infinitive in a sentence can be:**

a) subject: translated by a noun or indefinite form of a verb. A sign of the infinitive-subject is often its position at the beginning of the sentence before the predicate. *To advertise in the press is very expensive. It is difficult to identify the functions common to all managers.*

b) part of the predicate: 1) it is translated in the indefinite form of the verb: *They will have to repay their loan by the end of the year.*

2) if the subject of the sentence, in which the infinitive with the particle to is after the verb be, is expressed by the words *aim, purpose (goal), duty (duty, duty), task (task), method (method), problem (problem), plan (plan), etc.*: The purpose of business is to offer each customer the right product or service.

c) addition: translated by the indefinite form of the verb: *The buyers agreed to accept goods at a higher price.*

d) definition: the infinitive in the definition function always stands after the determined noun and is translated indefinite verb form of definitive clause. *Come on, we have no time to waste. The plan of our work will be discussed at the meeting to be held on May 25.*

e) circumstance of the purpose: it is translated into Uzbek in an indefinite form of the verb with conjunctions *so that /in order to* or in a noun with the preposition for. *A group of specialists was set up to work out a new project. In order to settle the matter about this presentation we'll have to speak with our boss*

The use of the infinitive

Functions	Usage	Translation
1. Subject	<i>To master</i> this speciality is not an easy thing. It is never too late <i>to study</i> .	<i>Bu mutaxassislikni o'zlashtirish oson ish emas.</i> <i>O`qib-o`rganish uchun hech qachon kech bo`lmaydi</i>
2. Part of the predicate	Our plan for today is <i>to translate</i> and <i>to discuss</i> this article. I can <i>speak</i> English fluently.	<i>Bizning bugungi rejamiz bu maqolani tarjima qilish va muhokama qilish</i> <i>Men ingliz tilida ravon gapira olaman</i>
3. Addition	They arranged <i>to visit</i> the exhibition the next day.	Ular keyingi kun ko'rgazmaga tashrif buyurishga rozi bo'lishdi

4. Definition	He is the man <i>to do</i> it.	U shu ishni qila oladigan odam.
5. Circum-stance	He came here <i>to help</i> us.	U bu yerga bizga yordam berish uchun keldi.

I. The Complex Object.

Uzbek compound sentences “*Men sizni menga yordam berishingizni istayman*”, “*biz uni bu kompaniyada ishlashini bilamiz*” are translated into English in simple sentences using the phrase “noun in the general case or pronoun in the **object case** + **infinitive**”: “*I want you to help me*”, “*We know him to work in this firm*”. Note that the infinitive is translated by the predicate of the subordinate clause. *The businessmen want the contracts to be signed in May – Tadbirkor ushbu shartnomalarni may oyida imzolanishini istaydi.*

Remember the most frequent verbs, after which this phrase is used:

1. Verbs of desire: to want – *istamoq*; **to wish** – *orzu qilmoq*; **would like** – *istamoq* (= would like others).

2. Verbs of mental perception: to consider – *fikrlamoq*, **to believe** – *ishonmoq*; **to expect** – *kutmoq*, *umid qilmoq*; **to know** – *bilmoq*; to think – *fikrlamoq* and others.

3. Verbs meaning request, permission, order, prohibition: to ask – *so`ramoq*; **to allow** – *ruhsat bermoq*; **to order** – *buyurmoq*; **to cause** – *sababchi bo`lmoq*; **to make** – *majburlamoq* (the infinitive is used without the to particle) and etc.

4. Verbs of physical perception (the infinitive is used without a particle to): **to watch** - *kuzatmoq*; **to see** – *ko`rmoq*; to hear - *eshitmoq*; to feel - *ishonmoq*, etc.

Read examples:

- I would like you to fix the time for delivery.*
- We believe her to be in London now.*
- This allows us to make further investments.*
- They didn't hear the bell ring.* - They did not hear the bell ring.
- We couldn't make them give us a discount.

Note the absence of “to” after verbs of physical perception (hear, feel, see, watch, etc.), as well as make, let, help.

II. The Complex Subject.

Structure: “noun in the general case or personal the pronoun in front of the predicate + the infinitive following the predicate. **Uzbek** translations of such sentences usually begin with *believe, assert, it is known that etc.* A complex subject is used with the following verbs in the passive voice: to hear; to see; to know; to think; to report; to expect; to speak; to believe; to consider; to assume and etc.

Examples: *He was thought to be very rich – aytishlaricha, u juda boy; He is said to be a very talented writer – uni juda mahoratli yozuvchi deb aytishadi.*

A complex subject is used with the following **verbs** in the active voice: to seem; to appear; to prove; to turn out; to be certain; to be sure; **with phrases:** to be likely / unlikely - probably / unlikely; definitely.

Examples: *Bill turned out to be a very good translator; He is certain to have kept his word; He seems to know English.*

Do not forget that the infinitive forms of Perfect and Perfect Continuous indicate the actions preceding the action of the predicate.

Infinitive has the following forms:

<i>Infinitive forms</i>	<i>Active</i>	<i>Passive</i>
<i>Indefinite(Simple)</i>	to write	to be written
<i>Continuous</i>	to be writing	–
<i>Perfect</i>	to have written	to have been written
<i>Perfect Continuous</i>	to have been writing	–

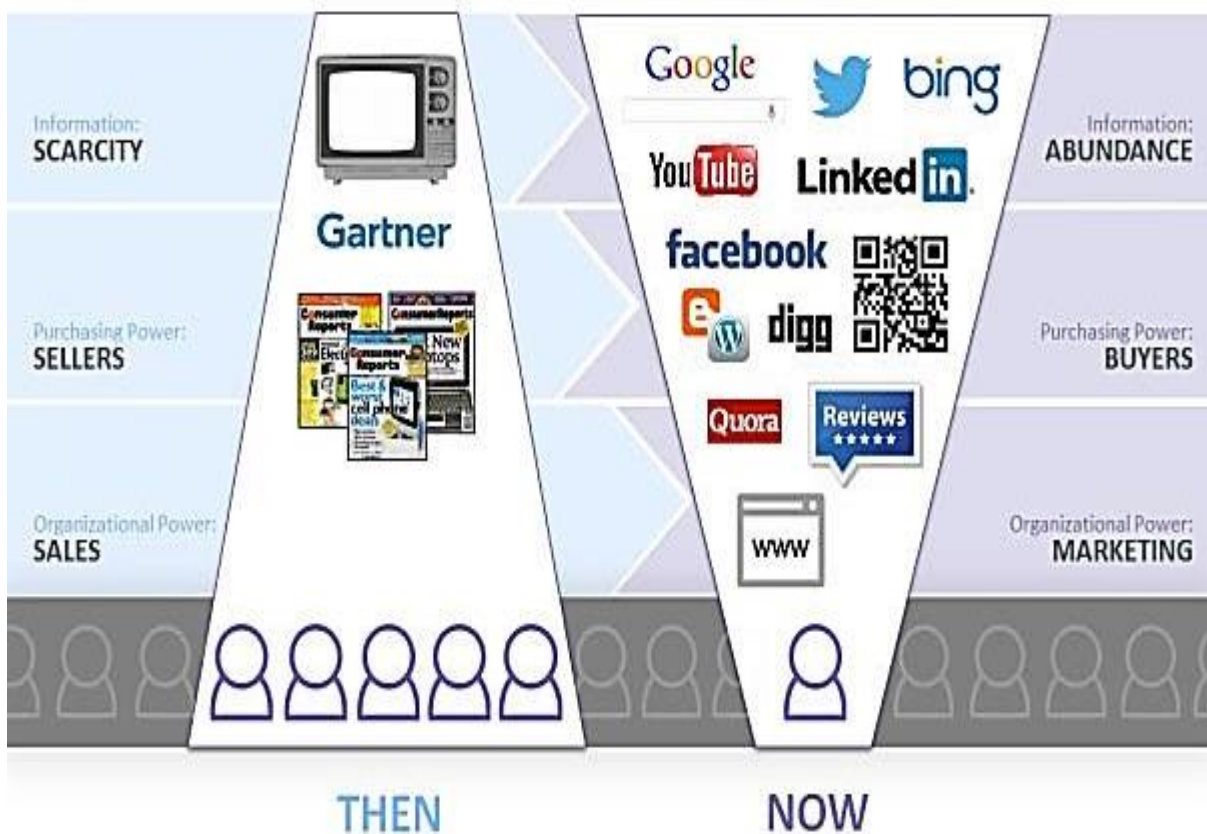
The presence in the infinitive form of a combination of the auxiliary verb to be with the third form of the semantic verb indicates a passive voice: *to be asked, to be discussed: The contract is to be signed; The letters are to be typed by the secretary.*

In the active voice, the combination of the auxiliary verb to be with the third form of the semantic verb is not used: *The Director must sign the contract by Friday; The secretary can type all the letters today.*



LESSON 12: THE THEORY OF CONSUMER BEHAVIOR: THE PRINCIPLE OF ITS SUPERFLUITY AND MAXIMIZATION

LEAD-IN-ACTIVITY. Analyzing and Summarizing: Look at the graphic of “UNPRECETENDED CHANGES IN BUYING” in recent years. In 5 minutes analyze it in your small groups and try to conclude the recet changes in CONSUMER BEHAVIOR. Compare your answers with other small groups.



TEXT: THE THEORY OF CONSUMER BEHAVIOR

Key takeaways:

Consumer theory is the study of how people decide to spend their money based on their individual preferences and budget constraints.

Building a better understanding of individuals' tastes and incomes is important because these factors impact the shape of the overall economy.

Consumer theory is not flawless, though, as it based on a number of assumptions about human behavior.

Theory of consumer behavior in Economics describes how consumers allocate incomes among different goods and services to maximize their utility. ... Consumers' limited purchasing power (budget) makes them to allocate the same in a way that maximize satisfaction of their wants and needs.

So What Is Consumer Theory?

Consumer theory is the study of how people decide to spend their money based on their individual preferences and budget constraints. A branch of microeconomics, consumer theory shows how individuals make choices, subject to how much income they have available to spend and the prices of goods and services. Understanding how consumers operate makes it easier for vendors to predict which of their products will sell more and enables economists to get a better grasp of the shape of the overall economy

Understanding Consumer Theory

Individuals have the freedom to choose between different bundles of goods and services. Consumer theory seeks to predict their purchasing patterns by making the following three basic assumptions about human behavior:

Utility maximization: Individuals are said to make calculated decisions when shopping, purchasing products that bring them the greatest benefit, otherwise known as maximum utility in economic terms

Nonsatiation: People are seldom satisfied with one trip to the shops and always want to consume more

Decreasing marginal utility: Consumers lose satisfaction in a product the more they consume it working through examples and/or cases, consumer theory usually requires the following inputs: *A full set of consumption options; How much utility a consumer derives from each bundle in the set of options; A set of prices assigned to each bundle; Any initial bundle the consumer currently holds*

Advantages of Consumer Theory

Building a better understanding of individuals' tastes and incomes is important because it has a big bearing on the demand curve, the relationship between the price of a good or service and the quantity demanded for a given period of time, and the shape of the overall economy. Consumer spending drives a significantly large chunk of gross domestic product (GDP) in the U.S. and other nations. If people cut down on purchases, demand for goods and services will fall, squeezing company profits, the labor market, investment, and many other things that make the economy tick.

Limitations of Consumer Theory

Challenges to developing a practical formula for this situation are numerous. For instance, as behavioral economics points out, people are not always rational and are occasionally indifferent to the choices available. Some decisions are particularly difficult to make because consumers are not familiar with the products. There could also be an emotional component involved in the decision-making process that isn't able to be captured in an economic function. The many assumptions that consumer theory makes means it has come under heavy criticism. While its observations may be valid in a perfect world, in reality there are numerous variables that can expose the process of simplifying spending habits as flawed.

Activity 2. Listen to the teacher repeating the following words/phrases and:
a) pay attention to the pronunciation/stress,
b) then repeat by yourself
c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

manufacturer – *ishlab chiqaruvchi*

market research – *marketing tadqiqotlari*

storage – *saqlash*

advertising – *reklama*

placement – *joylashtirish*

promotion – *rag`batlantirish*

marketing mix – *marketing aralashmasi*

competitor – *raqobatchi*

average prices – *o'rtacha narxlar*

to establish – *o'rnatmoq*

channel of distribution – *tarqatish kanali*

wholesaler – *chakana sotuvchi*

retailer - *yetkazib beruvchi*

to reflect – *aks ettirish*

to increase sales – *sotuvni ko'paytirish*

non-profit organization – *notijorat tashkilot*

persuasion - *ishontirish*

announcement – *e'lon*

to identify – *aniqlash*

consumer – *iste'molchi*

recruitment – *yollash*

variety – *xilma-xillik*

target audience - *maqsadli auditoriya*

consumption – *iste'mol qilish*

mass media – *ommaviy axborot vositalari*

leaflet – *varaqa*

approximately – *taxminan*

Activity 3. Separate other unfamiliar words on the topic, define their meaning, ask your teacher for their pronunciation

Activity 4. Match the definitions with the statements

1. The purpose of marketing is.....	a) <i>the marketing mix.</i>
2. Placement involves.....	b) <i>getting the product to the customer.</i>
3. The combination of the four P's is known as.....	c) <i>to create a situation in which a sale can be made.</i>
4. Buying, selling, market research, transportation, storage, advertising are...	d) <i>parts of marketing.</i>
5. The product element of marketing refers to	e) <i>the good or service that a company wants to sell.</i>



Activity 5. Listen to several complex sentences then retell the content with a few simple sentences.

Activity 6. Choose the best option:

1. Factory representatives (*distribution/distribute*) products to wholesalers and retailers.
2. Our (*production / productive*) is very successful.
3. His (*retailer / retail*) business in Canada is expanding now.
4. Both the buyer and the seller must be (*satisfaction / satisfied*).
5. Sony is a major (*competitor / compete*) of General Electric.



Activity 7. Listen to the beginning of the sentences and mark its logical ending

- a) *to sell their products all over the world.*
- b) *the most important goal.*
- c) *to potential customers by direct mail.*
- d) *mass consumption.*
- e) *function.*

Activity 8. Find the right concept with a suitable definition

- a) a product which can be recognized by a name
- b) a piece of paper used instead of money
- c) need for goods
- d) show of goods
- e) notice or announcement that something is for sale

- 1. COUPON
- 2. ADVERTISEMENT
- 3. BRAND 5. EXHIBITION
- 4. DEMAND 6. SUPPLY

Activity 9. Choose the best option

1. Market analysts (*identification / identify*) the target market for a particular product.
2. Last week the boss (*promotion/promoted*) her because of her efficient work.
3. Advertising is impersonal, usually paid communication intended to inform, educate, (*persuasion/persuade*), and remind.
4. Advertising is about creating images, and this is especially true when (*advertisement/advertising*) food and beverages.
5. Foods, drinks, confectionery and toiletries are called fast moving (*consumer / consume*) goods.

Activity 10. Use suffixes given below to form nouns

-ist:	physic(s), telegraph, special, social, economic;
-er:	transform, design, build, read, report, lectur(e);
-or:	generat(e), escalat(e), construct, translate, act;
-ment	engineer, build, read, draw, begin;: measure, equip,
-ing:	employ, require, develop, manage, improve;
-ion:	construct, , illustrat(e), express;
-ation:	combin(e), inform, appl(y), accredit, confirm, implement;
-sion:	competedivi(de), deci(de), conver;
-ssion:	transmit(t), permi(t), admi(t).



Activity 11. Read the questions below, then listen to the statements, and match them with suitable answers

1. *When were the first advertisement published in England?*
2. *Does advertising demand big investments?*
3. *How did computers influence advertising?*
4. *Why is it necessary to analyse the market before starting advertising?*
5. *What age groups are very attractive for trade?*

Activity 12. Fill in the gaps with appropriate verbs:

<ol style="list-style-type: none"> 1. <i>After finishing college I decided to my further education.</i> 2. <i>Of course it is difficult to work and studies.</i> 3. <i>I want to become a highly skilled and specialist in the future.</i> 4. <i>Let me myself.</i> 5. <i>I am and have a family of my own.</i> 	<ol style="list-style-type: none"> a) <i>combine</i> b) <i>married</i> c) <i>continue</i> d) <i>qualified</i> e) <i>introduce</i>
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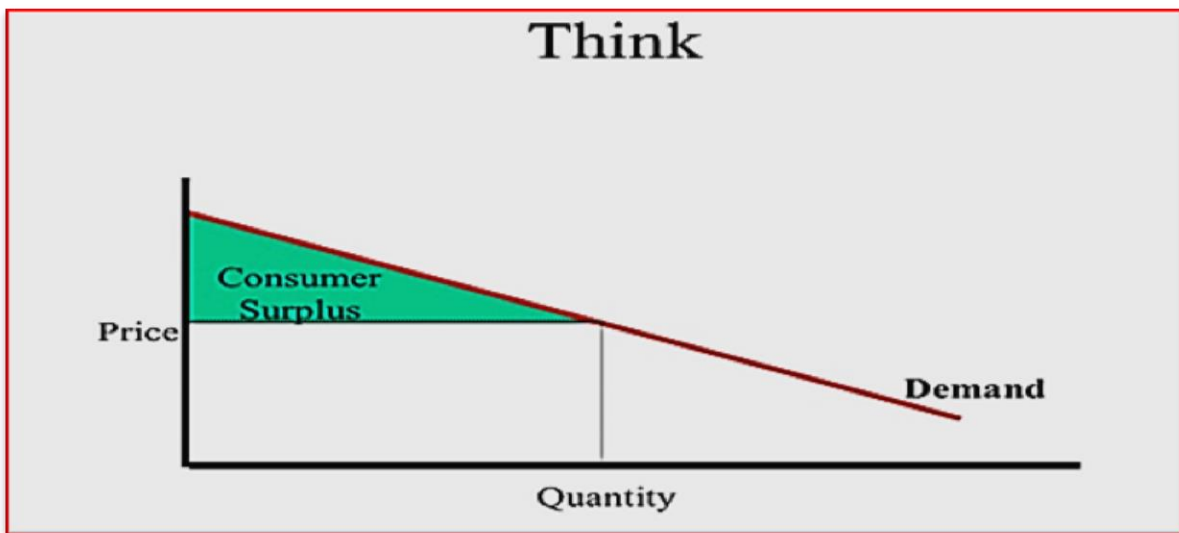


Activity 13. Listen to a sample of consumer theory report. Summarize the information briefly in written form and compare answers in your small groups:

Activity 14. Listen to a podcasts “Developing Creativity in Business”

- a) **form the main idea / goal of the information;**
- b) **summarize the content briefly;**
- c) **divide into several small pieces and give a title**
- d) **retell the content in complete form (in details)**

Activity 15. Speaking activity. Give a speech based on the graphic about the connection of consumer theory to other issues as: price, quantity and demand. Discuss the results in your small groups



GRAMMAR TIME
THE FORMS OF THE PARTICIPLE.

Participle is a non-personal form of a verb that combines the properties of a verb, an adjective and an adverb. **Participle I** is formed by adding the ending **-ing** to the infinitive of a verb without a particle **to**: reading-o`qiyotgan, speaking-gapirayotgan. **Participle II** is formed by adding the suffix **-ed** to the base of the correct verb: developed-rivojlangan, for irregular verbs - this is the 3rd form of the verb: paid-to`langan. **Participle I** is used in the formation of the times of the Continuous group. **Participle II** is used in the formation of the times of the Perfect group and the passive voice. The definition functions and circumstances are given in table 1.

Note the differences in the translation of participles I and II.

THE USE OF PARTICIPLES I AND II

Definition of Participle I	<p>Running water is pure.</p> <p>I have bought a book <i>containing</i> necessary figures about the profits of blue chips</p>	<p>Oqayotgan suv - toza.</p> <p>Men <i>ko`k chiplarning foydalari haqida zarur grafiklarni o`z ichiga olgan</i> kitob sotib oldim</p>
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Circumstance	While <i>going</i> to the Institute I met one of my old friends. <i>Having studied</i> the problem in detail we were able to answer all the questions.	<i>Institutga borgunimcha yo`lda eski do`stlarimdan birini uchratib qoldim</i> <i>Muammoni batafsil o`rganib chiqib, biz barcha savollarga javob topishga muvaffaq bo`ldik</i>
Definition of Participle II	The advertising project <i>discussed</i> at the meeting yesterday is very interesting.	Kecha yig'ilishda muhokama qilingan reklama loyihasi juda qiziq ekan.
Circum-stance	When <i>given</i> time to think he always answered well.	O'ylashga vaqt berilganda , u doim yaxshi javob berardi

Participle I Indefinite denotes an action simultaneous with the action of a verb-predicate. **Participle I Perfect** denotes an action preceding an action expressed by a predicate verb. *Having read the book I returned it to the library* – *kitobni o`qib chiqqach, men uni kutubhonaga qaytardim*. **Functions of Participle I**

1. **In the definition function**, only Participle I Indefinite is used, which corresponds to the Uzbek participle of the present tense in the same function. *The men building our house are my best friends* – *uyimizni qurayotgan erkaklar mening eng yaqi do`stlarim*. *The house being built in our street is a new building of school* – *ko`chamizda qurilgan yangi inshoot, maktabimizning yangi binosidir*.

2. **As a function of circumstance**, Participle I, Indefinite Active most often appears at the beginning of a sentence and is translated into Uzbek with an adjective of imperfect form. *Translating the article he consulted the dictionary* – *u maqolani tarjima qilayotib lug`atga murojaat qildi*. Before such a participle in a function, circumstances are often confronted by when or while unions. Such phrases are translated either by the adverbial phrase (or adverbial participle) with the omission of the union, or the subordinate clause: *Being built of wood the bridge could not carry heavy loads* – *yog`ochdan qurilganligi sabab, ko`prik og`ir yuklarni ko`tara olmas edi*.

Participle I Indefinite Passive as a function of circumstance (time, reason) is translated by a circumstantial subordinate clause.

Moreover, the subject of the English sentence is used as the subject of the Uzbek subordinate clause. ***Having been built of a stone, the house was cold in winter*** – *toshdan qurilganligi sabab, uy qishda sovuq edi.*

Participle II has one unchanging form with a passive meaning and denotes an action that a person or object experiences. It corresponds in Uzbek to passive voice. Like Participle I, Participle II has the properties of a verb, an adjective and an adverb. **The functions of the participle II in the sentence can be:**

1. Definition. Lost time is never **found** again = You will never return the lost time. Yo`qotilgan vaqt qayta topilmaydi = Siz yo`qotgan vaqtingizni qayta topa olmaysiz.

*They are reconstructing the house **built** in the 18th century – ular 18 asrda **qurilgan** uyni rekonstruksiya qilishyabdi*

2. Circumstances. It`s translated by a circumstantial clause in which the subject is the same as in the main sentence with relatives if, unless, when. *If **built** of the local stone, the road will serve for years – agar mahalliy toshlardan qurilgan bo`lsa, yo`l ancha yillar hizmat qiladi.*

Independent Participle Turnover

This complex construction is used, as a rule, in written language. It is not typical of colloquial speech. Independent participial circulation consists of a noun in the common case or pronoun and participle I and II, it is separated from the rest sentence with comma. Such turnovers are usually translated into Uzbek by the subordinate clause and sentences with unions *when, because, since, because, after, if:*

Since the job was completed, I was able to take a month holiday – ish bajarilganligi sababli, men bir oylik ta`tilga chiqdim.

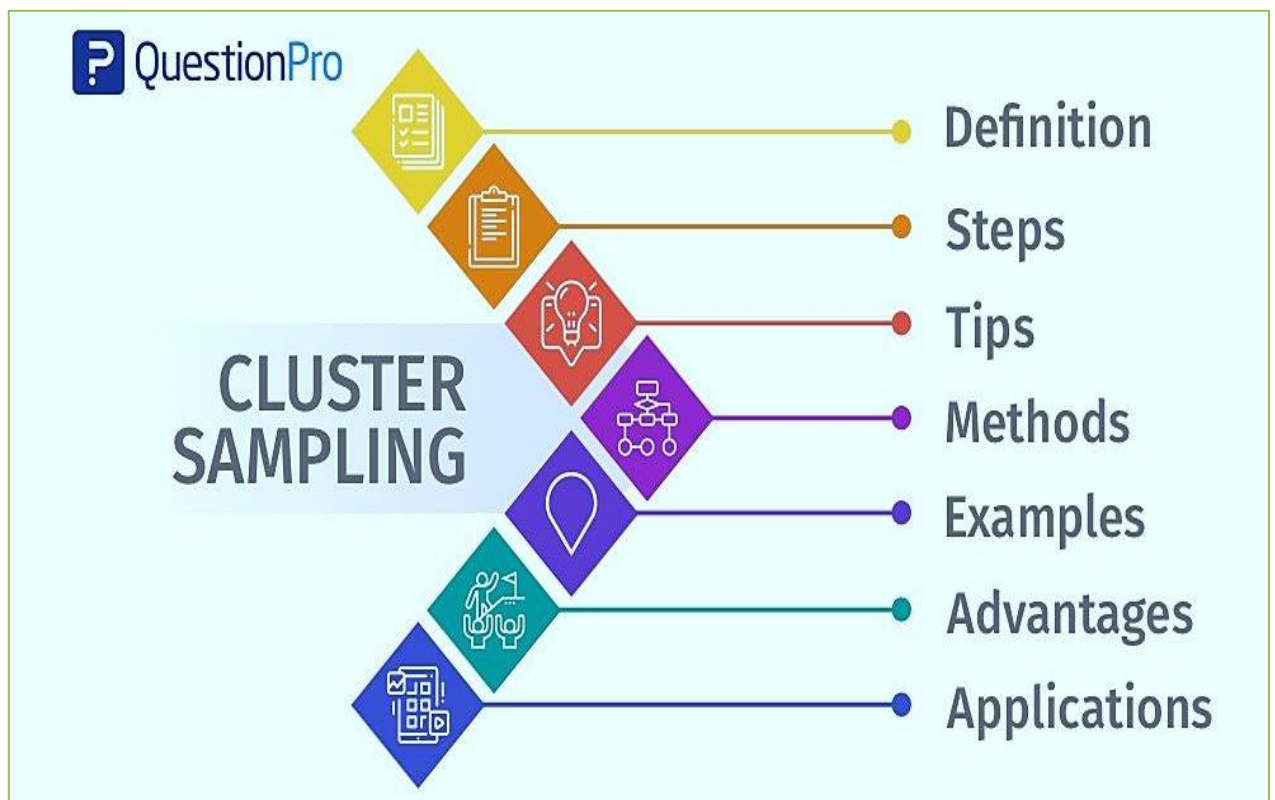
Time permitting, they will discuss the matter – Agar vaqt bo`lsa, ular bu masalani ertaga muhokama qilishadi.

He went to the bank, his assistants accompanying him – o`zining yordamchilari hamrohligida, u bankka ketdi.



LESSON 13: TECHNOLOGICAL AND INNOVATIVE EFFICIENCY OF BUSINESS AND ENTREPRENEURSHIP. ENTREPRENEURIAL CAPITAL

LEAD-IN-ACTIVITY. Clustering: Look at the graphic and following the steps cluster the notion of “*INNOVATION AND TECHNOLOGY IN BUSINESS*”. Discuss it in your small groups and then compare your answers with the class.



TEXT: THE E-LANCE ECONOMY

Despite the wave of big mergers and acquisitions over the past few years, the days of the big corporation – as we know it – are numbered. Because modern communications technology makes decentralized organizations possible, control is being passed down the line to workers at many different levels, or outsourced to external companies. In fact, we are moving towards what can be called an 'e-lance economy', which will be characterized by shifting coalitions of freelancers and small firms using the Internet for much of their work.

In order for a business to survive in today's world, it is important that we regularly review what we are doing and how we are doing it. By considering new ideas and new ways of doing things, and trying to innovate, we can improve on our products/services, increase sales, reduce costs and make our processes more effective and efficient. Innovation is key to increasing profits. There are several ways a company can be innovative with their products and services. Today we will look at four of them.

1. Using the latest technology to improve your product/service

When we think of innovation, we often think of new technologies. While they might be impressive, we should not use new technologies just because they are available. It is important to consider how the technology can improve our product/service and make a difference to our customer. Companies that produce cars, toiletries, household appliances, etc. often have a large R&D department to work on making their products better.

2. Responding to customer demands by changing what is on offer

By listening to customer feedback, we can get their opinions on how we are doing and find out about what it is that they want. We also need to be aware of changes in customer demands and keep up with the times. When fast-food restaurant McDonald's realised that the market wanted healthier choices, they introduced fruit and salads, while removing the 'supersize' option from their menus.

3. Offering a new product/service to reach new customers

Your business might be doing well, but there is no growth or development and there is a risk that your competitors might take away some of your customers. Innovation sometimes means developing a new product that targets a different market. Although video games were often played by boys, in 2006, video games giant Nintendo introduced the game console Nintendo Wii, successfully targeting girls and older customers with games like Cooking Mama and Brain Training.

4. Changing the way you provide a service

By looking at the changes to the customer's lifestyle and needs, we sometimes realise that there might be better ways to serve them. Customers who do not have a lot of time might prefer to have their food or their shopping delivered to their homes, or they might like to do their banking online rather than in an actual bank.

Not all innovation will bring success to our businesses, but it can give us the opportunity to grow and learn more about what we do and what our customers might want.

In the future, as communications technologies advance and networks become more efficient, the shift to e-lancing promises to accelerate. Should this happen, the dominant business organization of the future may not be a stable, permanent corporation but rather a flexible network of individuals and small groups that might sometimes exist for no more than a day or two. We will enter the age of the temporary company.

Activity 2. Listen to the teacher repeating the following words/phrases

a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

TARGET VOCABULARY

merger – birlashish

acquisition – sotib olish

freelancer – freelancer

consequent – natijada

flexible – egiluvchan

mainframe computer - asosiy kompyuter

advantageous – afzalliklari

equation – tenglama

reward – mukofot syn=award

entity – birlik, mavjudlik

legal entity – yuridik shaxs

transaction – shartnoma, bitim, muzokara

shrink – kamaymoq, qurimoq, yomonlashmo, chekinmoq

mainframe – asosiy, dolzarb

instantly – shu zahotiyiq, darhol

bureaucracy – byurokratiya

accelerate – jadallashtirmoq, tezlashtirmoq

Activity 3. Separate other unfamiliar words on the text, define their meaning, paraphrase them with your own words

Activity 4. Read the text below about how businesses will be organized in the future and answer these questions.

1. Which of these statements gives the best summary of the ideas in the article?

a. New communications technologies enable information to be shared instantly across the world.

b. In the future most people will be self-employed or will work as free lancers.

c. Companies are having to restructure due to developments in electronic communications.

2. What exactly do the authors mean by the term 'e-lance economy'?

a. Most work inside large companies will be done using e-mail and computers.

b. In the future tasks will be done by individuals and small companies linked to the Internet.

c. Business between companies will increasingly be done through the Internet.



Activity 5. Listen to the following sentences in Perfect tenses. Retell them in the opposite form (past-present, present-past)

Activity 6. Mark the statements T (true) or F (false) depending on the text. Find the part of the text that gives the correct information.

1. We innovate because we want to increase the amount of money our businesses make.	<i>True</i>	<i>False</i>
2. Being innovative is all about using the newest technologies in your business.	<i>True</i>	<i>False</i>
3. Customers often don't know what they want.	<i>True</i>	<i>False</i>
4. McDonald's have not changed their menu since they started.	<i>True</i>	<i>False</i>
5. If you always target the same customers, you might lose them to your competitors.	<i>True</i>	<i>False</i>
6. Nintendo understood that only boys will play computer games.	<i>True</i>	<i>False</i>



Activity 7. Listen to these complete sentences containing more than 10 words, try to retell them without making changes in the form and the meaning

Activity 8. Complete the text with words from the box.

<i>aware</i>	<i>recent</i>	<i>innovative</i>	<i>customers</i>
<i>convenient</i>	<i>development</i>	<i>better</i>	<i>demands</i>

We need to introduce (1)..... ideas and ways of doing things so that we can improve and grow. One way of doing this is to look at the most (2)..... technologies and see how they can make our products or services (3)..... Some companies have a research and (4).....department that specialises in this. Another way is to be (5)..... of changes in what our customers want and make sure we offer products or services that meet their (6)..... . A third way of

introducing innovation is to develop new products that can help you target new (7)..... . You can also change the way your service is offered to make it more (8)..... for your customers.

Activity 9. Find a suitable word or phrase from the text that is to complete the sentences

a) movement of money into and out of a company's bank accounts cash flow.

b) passing tasks to an external company o_____

c) individuals who are self-employed and work independently f_____

d) describes a large company that produces everything it needs internally v_____ i_____

e) external companies that provide products or services to an organization o_____ s_____

f) parts of a company that operate independently as separate profit centers i_____ u_____

g) where price and quality are the main factors for doing business

o_____ m_____

h) something large companies can achieve by doing things in big volumes e_____ of s_____



Activity 10. Listen to the sentence and guess the omitted word

Activity 11. Choose the best answer which explains the underlined sentences or phrases.

1. *the days of the big corporation are numbered* (summary, line 1-2)

a) big companies will become less important in the future

b) companies will have to improve their financial controls

2. *control is being passed down the line* (summary, line 4-5)

a) nobody in the company wants to take decisions

b) some decisions will be taken at lower levels in the company

3. *what underlies this trend?* (para 3, line 1)

a) is this trend really true?

b) what are the reasons for this trend?

4. in essence (para 3, line 2)

- a) basically
- b) necessarily

5. organizations shrink (para 3, line 6-7)

- a) they become smaller
- b) they disappear completely

6. the economic equation changes (para 5, line 2-3)

- a) things become cheaper because of the Internet
- b) there is a move in favor of decentralization

Activity 12. Paraphrase the following with your own words:

1. to exchange goods _____
2. to issue paper money _____
3. modern world _____
4. to offer a discount _____
5. to haggle about prices _____

Activity 13. Match the phrases with their correct definition:

1. to offer a discount	a) <i>xalqaro to`lov kartasidan foydalanmoq</i>
2. to haggle about prices	b) <i>naqd pul to`lamoq;</i>
3. to pay in money	c) <i>hisob raqamdan pul yechib olmoq;</i>
4. to pay a bill	d) <i>qarzdor bo`lmoq</i>
5. to withdraw money from bank account	e) <i>pul sarflamoq</i>
6. to spend the money	f) <i>narxlar ro`yxati bilan tanishib chiqmoq;</i>
7. to transfer some money	g) <i>narxini tortishmoq, kelishmoq</i>
8. to see a price list	h) <i>chegirma taklif qilmoq</i>
9. to have a debt	i) <i>pul o`tkazmasini amalga oshirmoq</i>
10. to use an international visa card	j) <i>chek orqali to`lamoq;</i>



Activity 14. Listen to a podcast “INNOVATIONS IN BUSINESS” and follow these steps:

a) Write several key-words and make a plan based on the information;

b) Try to understand and memorize the main information;

c) Summarize the content briefly with your own words.

Activity 15. Based on the audio:

b) Describe the content briefly;

c) Then explain each type of innovation in details;

c) Give examples to the four stages of innovation

Activity 16. SPEAKING TASK. Surf the net and get some ideas of INNOVATIVE BUSINESS PLANS. Work in the small groups and choose an idea and work together on a project task. Collect the most interesting plans, present and discuss them in the whole class. Consider the following criteria in creating your plan:

What kind innovation is there in your business plan?

Whom is it useful for?

What is it aimed at?

Are there any advantages of it for your society/government?

GRAMMAR TIME

THE USE OF THE GERUND

Gerund is a non-personal form of a verb that possesses both the properties of a noun and a verb. As a noun, he can perform in the sentence the functions of the subject, additions, definitions and circumstances with a preposition. How a verb can have a direct addition and is determined by the adverb, have the perfect form, the category of the pledge, and also express the action as a process.

Gerundium is formed by adding the –ing ending to infinitive form of the verb without particle to. The forms of gerund coincide with the forms of Participle I. However, these are different forms of the verb, differing both in meaning and in syntactic functions. The Indefinite Gerund forms denote actions simultaneous with the action expressed by the verb-predicate.

He likes inviting friends to his place } *U do`stlarini o`zinikiga*
He likes to invite friends to his place } *taklif qilishni xush ko`radi*

He likes being invited to his friends - *u do`stlarinikiga taklif qilinishni xush ko`radi*

Perfect forms of gerund (Perfect Gerund) indicate actions preceding the action expressed by the verb. *He is proud of **having invited** this man to his place.* Having the functions as a verb and a noun, gerund can perform the functions of all members of a sentence, except for a simple predicate:

1. Applicable: *Reducing prices means **attracting** new customers to our products – narxlarni **tushurish** – maxsulotlarimizga yangi haridorlarni **jalb qilish** demakdir.*

2. Predictable Parts: *The personnel manager’s task is **searching** for qualified job applicants – xodimlar bilan ishlash boshqaruvchisining vazifasi tajribali ishchilarni **qidirishdan** iborat.*

3. Additions: *We insisted on **taking part** in this meeting – biz bu uchrashuvda **ishtirok etishimizni** talab qildik.*

4. Circumstances (always with an excuse): *Before **entering** the Institute, he worked at the sales department of the plant – institutga **kirishdan** avval u zavodda savdo bo`limida ishlagan.*

5. Definitions: *The problem of **developing** small business in Uzbekistan is very important nowadays – O`zbekistonda kichik biznesni rivojlantirish bugungi kunda juda muhim ahamiyatga ega.*

The Usage of Gerund:

Functions	Usage	Translation
1. Subject	<i>Creating</i> more jobs will reduce unemployment.	<i>Ko'proq ish o'rinlari sonini yaratish - ishsizlikni kamaytiradi.</i>
3. Addition	We insisted on their <i>beginning</i> the negotiations immediately.	<i>Biz ularni muzokarani darhol boshlashlarini talab qilib turib oldik</i>
4. Definition	He had some experience in <i>working</i> with people.	<i>Uni odamlar bilan ishlash tajribasi bor edi</i>
5. Circumstance	He reads English	<i>U inglizcha gazetalarni</i>

	newspapers without <i>using</i> a dictionary.	<i>lug'atni ishlatmasdan o'qiydi.</i>
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In the Uzbek language, there is no form similar to gerund. The gerund is translated into Uzbek by nouns, verbs in an indefinite form, verbal participles, subordinate clauses.

Examples: *Marketing requires careful **planning**; I don't object to **working** this Sunday; I'm looking forward to **seeing** him again; I like **reading**; Think before **answering**; By **doing** that you'll save a lot of time; I am tired of **waiting**; The floor of the room needs **painting**; Everybody laughed on **hearing** his answer; Thank you for **coming**. He is proud of **having won** in the tournament; She is sorry for **being late**; Before **going to bed**, she locked the door.*

In English, there are many verbs that are often used with gerund. Below are a few examples. **Some verbs can be used with the infinitive and with gerund, having different meanings. For example:**

*He remembered **locking** the door before he went to bed – He remembered **to lock** the door before he went to bed.*

*I remember **telling** him. (past action); I must remember **to tell** him. (upcoming action)*

*I'm interested in **finding out** more details (interested about the future); I was interested **to read** his report (interested in the past).*

Some verbs can be used with the infinitive and with gerund, having the same meaning.

*I love **to go shopping**. = I love **going shopping**.*

*I'm afraid **to fly**. = I'm afraid **of flying**.*

*I started **to learn English 5 years ago** = I started **learning English 5 years ago***



LESSON 14. PRODUCTION COSTS AND PROFITS, ECONOMIC GROWTH

LEAD-IN-ACTIVITY. Open-Discussion: «*HOW TO BE A GOOD BOSS?*». In 5 minutes have a discussion in your small groups and try to find the most important characteristics of a good leader. **Discuss** how these factors can effect the **ECONOMIC GROWTH** of the company. **Compare** your answers with other small groups.
Use this graphic as a sample:



Before doing the reading task look at the new words and try to guess their meaning, then read the text and do the activity #3

**ACCOUNTING PROFIT; ECONOMIC PROFIT;
EXPLICIT COSTS; FIRM; IMPLICIT COSTS;
PRIVATE ENTERPRISE; PRODUCTION; REVENUE.**

TEXT: EXPLICIT AND IMPLICIT COSTS

When people think of businesses, often giants like Wal-Mart, Microsoft, or General Motors come to mind. But firms come in all sizes. For instance, in America the vast majority of firms have fewer than 20 employees. In 2010, the U.S. Census Bureau counted 5.7 million firms with employees in the U.S. economy. Slightly less than half of all the workers in **private firms** are at the 17,000 large firms, meaning those firms each employ at least 500 workers. Another 35% of workers in the U.S. economy are at firms with fewer than 100 workers. These small-scale businesses include everything from dentists and lawyers to businesses that mow lawns or clean houses. Indeed, it does not include a separate category for the millions of small “non-employer” businesses where a single owner or a few partners are not officially paid wages or a salary, but simply receive whatever they can earn and do their **production**. Each of these businesses, regardless of size or complexity, tries to earn a **profit**:

Profit = Total Revenue – Total Cost

Total **revenue** is the income brought into the firm from selling its products. It is calculated by multiplying the price of the product times the quantity of output sold:

Total Revenue = Price x Quantity

As we study the theory of the firm, it will become clear that a firm’s revenue depends on the demand for the firm’s products.

We can distinguish between two types of cost: explicit and implicit. **Explicit costs** are out-of-pocket costs, that is, payments that are

actually made. Wages that a firm pays its employees or rent that a firm pays for its office are explicit costs. **Implicit costs** are more subtle, but just as important. They represent the opportunity cost of using resources already owned by the firm. Often for small businesses, they are resources contributed by the owners; for example, working in the business while not getting a formal salary, or using the ground floor of a home as a retail store. Implicit costs also include the depreciation of goods, materials, and equipment that are necessary for a company to operate.

These two definitions of cost are important for distinguishing between two conceptions of profit, accounting profit and economic profit. **Accounting profit** is a cash concept. It means total revenue minus explicit costs—the difference between dollars brought in and dollars paid out. **Economic profit** is total revenue minus total cost, including both explicit and implicit costs. The difference is important because even though a business pays income taxes based on its accounting profit, whether or not it is economically successful depends on its economic profit.

Activity 2. Listen to the teacher repeating the following words/phrases and:

a) pay attention to the pronunciation/stress,

b) then repeat by yourself

c) try to memorize them by paraphrasing in simple words

Activity 3. Read the meaning of the following words of the text, compare them with your own answers, ask your teacher for their pronunciation.

TARGET VOCABULARY

accounting profit

total revenues minus explicit costs, including depreciation

economic profit

total revenues minus total costs (explicit plus implicit costs)

explicit costs:

out-of-pocket costs for a firm, for example, payments for wages and salaries, rent, or materials

firm:

an organization that combines inputs of labor, capital, land, and raw or finished component materials to produce outputs.

implicit costs:

opportunity cost of resources already owned by the firm and used in business, for example, expanding a factory onto land already owned

private enterprise:

the ownership of businesses by private individuals

production:

the process of combining inputs to produce outputs, ideally of a value greater than the value of the inputs

revenue:

income from selling a firm's product; defined as price times quantity sold

Activity 4. Answer to the following questions based on the text

1. How are small and large scale businesses connected with implicit and explicit types of costs?
2. How can you define the rate of employment in the economy of the USA?
3. What is the main difference between implicit and explicit costs?
4. What are the accounting and economic types of profits?
5. Why is the difference between them is so important?

Activity 5. Use an appropriate verb and preposition to complete each sentence

- a) Large multinationals still exercise considerable power over many people around the world.
- b) It's a difficult problem. It will take time to w..... o..... the best way to solve it.
- c) In a traditional, hierarchical company, employees are expected to c..... o..... the orders of their superiors.
- d) To improve flexibility and speed of reaction we have decided to b..... the company u..... into separate business units.
- e) Our policy is to t..... business only w..... companies that have a strong environmental policy.

f) The speed at which you can get information from the Internet is sometimes a..... b..... the time of day.



Activity 6. Listen to the sentences. Analyze the conditional sentences. Create a pattern using them in your own speech.

Activity 7. Match 1-7 with a-g to make meaningful phrases.

1 to provide	a) the type of economic system
2 to satisfy	b) the central authority
3 to determine	c) goods and services
4 to rely	d) the income
5 to obey	e) people's wants
6 to evaluate	f) to work hard
7 to encourage	g) on the same tools and methods



Activity 8. Listen to the sentences, try to memorize them, enrich and expand in terms of content and volume, then retell the sentences

Activity 9. Choose the best synonyms for the following words:

- | | | |
|-----------------------|---------------------------|---------------------------|
| 1. profitable | <i>a) decision-making</i> | <i>b) profit making</i> |
| 2. to convince | <i>a) to persuade</i> | <i>b) to refer</i> |
| 3. to control | <i>a) to supervise</i> | <i>b) to apply</i> |
| 4. features | <i>a) disciplines</i> | <i>b) characteristics</i> |
| 5. solution | <i>a) decision</i> | <i>b) error</i> |



Activity 10. Listen to the sentence and fill in the gaps with the suitable expressions given below.

WISTFUL	<i>– pensive, reflective, sorrowful, sadly thoughtful</i>
WITHERED	<i>– wilted, desiccated</i>
WHIMSICAL	<i>– eccentric, notional</i>

WEIRD	– <i>mysterious, eerie, spooky</i>
WEAKLING	– <i>coward</i>
WAYWARD	– <i>rebellious, unruly, disobedient</i>
WAVER	– <i>falter, hesitate</i>

Activity 11. Match the definitions with correct concepts given below

- A. WAGE B. SALE C. PAYMENT D. AMOUNT**
E. BENEFIT F. OUTFLOW G. INFLOW H. INCOME
I. PROFIT J. SALARY K. EXPENSES L. REVENUE

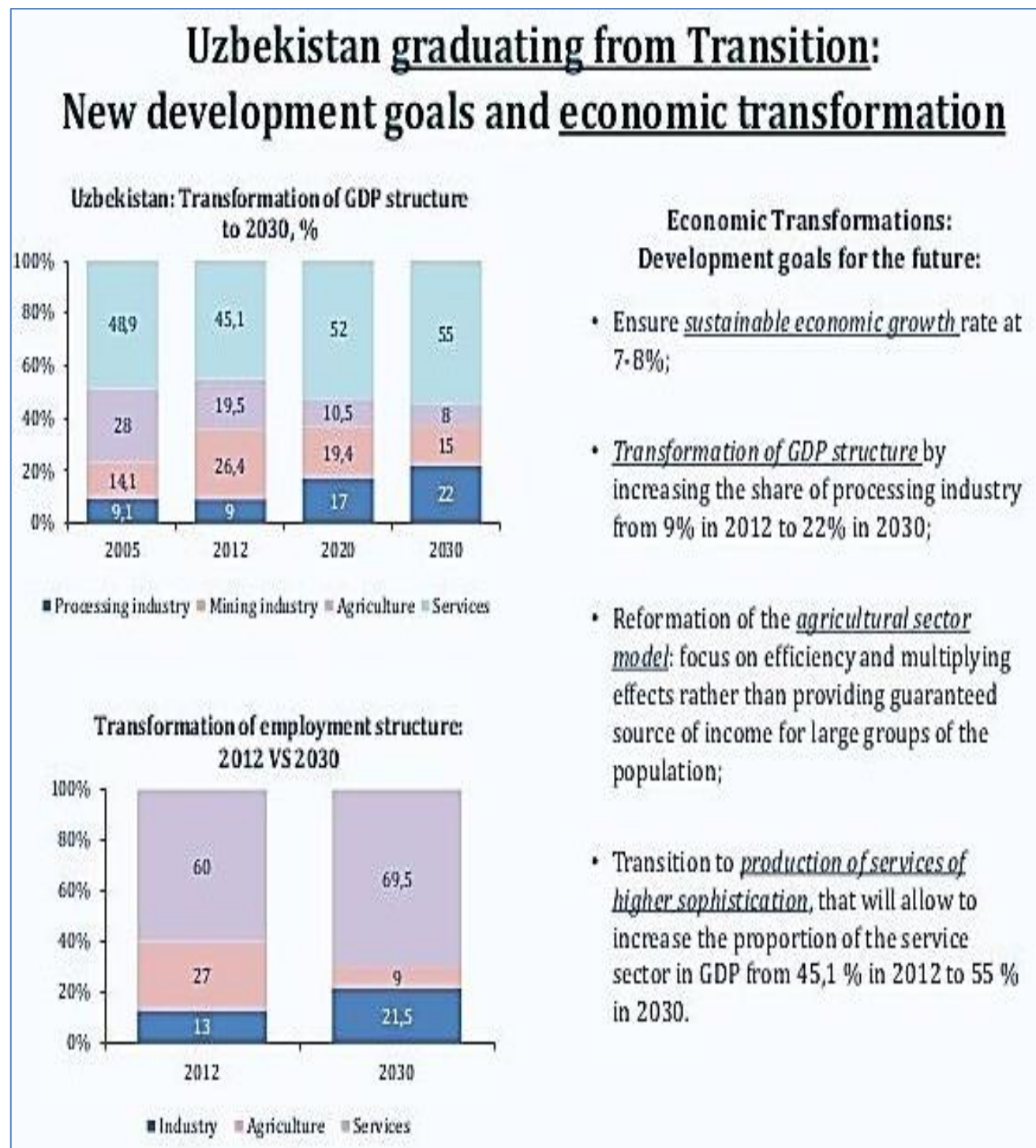
- 1) a sum of money paid or expected to be paid every week, for work or services -
- 2) a regular amount of money that you earn, usually
- 3) a sum of money
- 4) the exchange of a product or service for money
- 5) the movement of a large amount of money out of a place
- 6) the movement of a large amount of money into a place from somewhere else
- 7) money provided by the government to people who need financial help because they are unemployed
- 8) the money that you earn from your work or that you receive from investment -
- 9) money spent in doing a particular job, or for a particular purpose -
- 10) the money that organizations receives from a business-
- 11) money that professional employees receive for doing their job, usually paid every month -
- 12) the money that remains after all expenses are paid -



Activity 12. Listen to a podcast “CHALLENGES AT BUSINESS” and match the speakers comments with the right situations:

1) DELAYS ON BUSINESS TRIPS	2) OVERLOADS IN DAILY GRAPHIC
3) CULTURAL DIFFERENCES IN	4) INTERNATIONAL DISTANT

Activity 13. Make a statistic report based on the graphic and discuss it in small groups. Include profit and cost elements in your report



Activity 14. SPEAKING ACTIVITY. For-and-against discussion. Divide the roles and give your arguments. Use internet resources, articles and your own point of view to justify your opinions:

Group A - believe that economics is very important.

Group B - think that economics is very inexact science and cannot solve any problems of the society.

GRAMMAR TIME. CONDITIONAL SENTENCES.

It must be noted that the ability to determine the structure of a sentence is very important for the correct translation of the text. Conditional sentences may cause Uzbek learners some difficulties. The table of the three types of conditional sentences below gives a fairly clear idea of the differences in structure and translation.

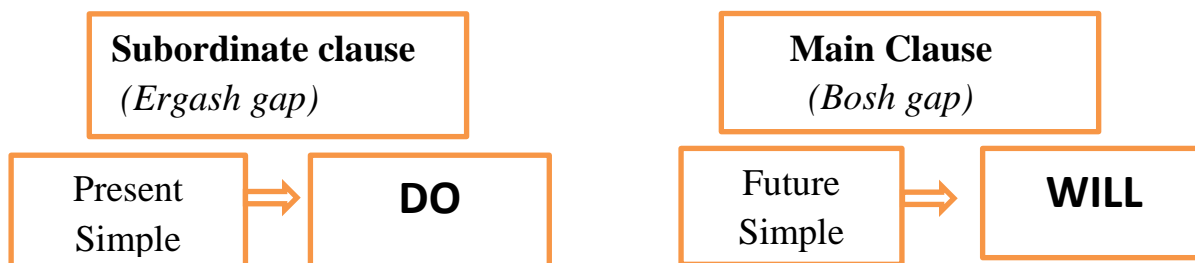
TYPES OF CONDITIONAL OFFERS

Types of Situations	Subordinate clause sentence + the main Sentence	Examples
I type - Real Condition	Any time of indicative inclinations or imperative mood (an exception Future Simple)	If they know her address they will write to her. Agarda uning turar joyini bilsalar, ular unga xat yozadilar (ertaga yoki kelajakda biror vaqtda).
II type - unreal or unlikely condition, related to present or future time	Verb in the form Subjunctive II + Past Simple form (should/ would/ could/might + Infinitive without to)	If they knew her address they would write to her. Agarda uning turar joyini bilganlarida, ular unga xat yozgan bo'lardilar (hozir bilganlarida yozardilar, lekin bilishmaydi).
III type - Unreal condition related to past time	Verb in the form subjunctive II + past perfect form (should/ would/ could/might + Infinitive without to)	If they had known her address they would have written to her. Agar uning manzilini bilishganida edi, ular unga xat yozishgan bo'lishar edi (kecha yoki undan avvalgi holat, bilishmagan va yoza olishmagan, noreal ish-harakat)

Subordinate conditional sentences are added to the main ones with the help of unions *if; unless - if not; providing – provided that*.

Learn the rules for translating conditional sentences.

Real Condition



If you **use** a dictionary ⇒ you **will translate** the text

An unlikely condition



If I **were not** busy today ⇒ you **would discuss** the details

Unreal Condition



If I **had received** the letter ⇒ I **should have studied** yesterday

Reverse word order (inversion) in subordinate clauses

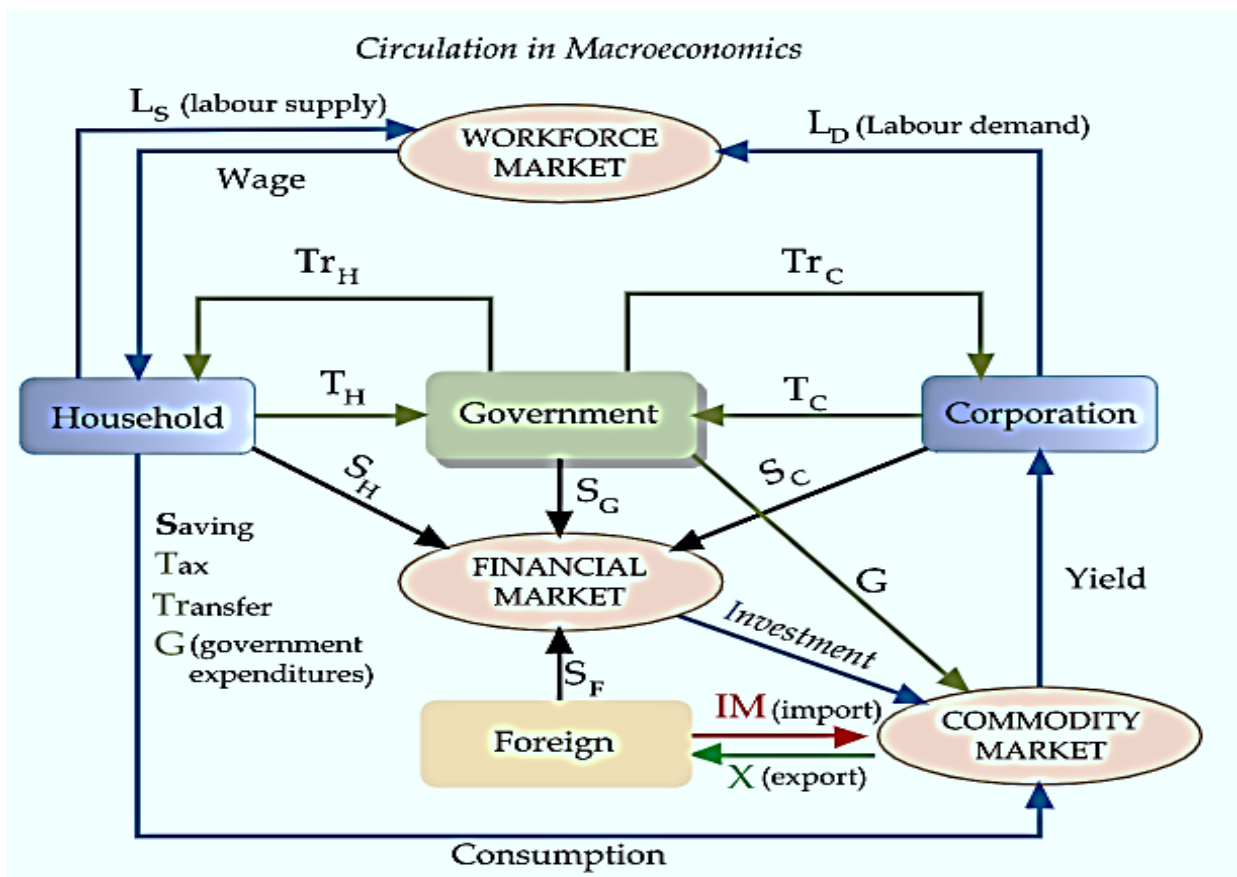
In conditional sentences, the unions *if, provided, in case* and others can be omitted if the related clauses had the verbs *had, were, could, might, should*. In such cases, these verbs are put before the subject. Had he translated this article, he would have given it to me. - *If he translated this article, he would give it to me. Were he older, he would understand it.*



LESSON 15. MACRO AND MICRO ECONOMICS

LEAD-IN-ACTIVITY. Analyzing and Summarizing: Look at the graphic of “CIRCULATION IN MACRO-ECONOMY”. In 5 minutes try to analyze it in your small groups and summarize how the process works

Discuss and compare your answers with the class



TEXT: MACROECONOMICS AND MICROECONOMICS

MACROECONOMICS

Key Points:

For most macroeconomists, the purpose of this discipline is to maximize national income and provide national economic growth.

The most common macroeconomic topics of study for national entities are sustainability, full employment, price stability, external balance, equitable distribution of income and wealth, and increasing productivity.

Macroeconomists hope that their models help address two key areas of research: the causes and consequences of short-run fluctuations in national income (otherwise known as the business cycle) and what determines long-run economic growth.

Key Terms

Deflation: A decrease in the general price level, that is, in the nominal cost of goods and services.

Macroeconomics: The study of the performance, structure, behavior, and decision-making of an economy as a whole, rather than individual markets.

Inflation: An increase in the general level of prices or in the cost of living.

Macroeconomics is the study of the performance, structure, behavior and decision-making of an economy as a whole.

Macroeconomics is the study of the **performance**, structure, behavior and **decision-making** of an economy as a whole. Macroeconomists focus on the national, regional, and global scales. For most macroeconomists, the purpose of this **discipline** is to maximize national income and provide national economic growth. Economists hope that this growth translates to increased utility and an improved **standard** of living for the economy's participants. While there are variations between the **objectives** of different national and **international entities**, most follow the ones detailed below:

Sustainability occurs when an economy achieves a rate of growth which allows an increase in living standards without **undue** structural and environmental difficulties.

Full employment occurs when those who are able and willing to have a job can get one. Most economists believe that there will always be a certain amount of frictional, seasonal and structural unemployment (referred to as the natural rate of unemployment). As a result, **full employment** does not mean zero unemployment.

Price stability occurs when prices remain largely stable and there is **not rapid inflation** or deflation. Price **stability** is not necessarily zero inflation; steady levels of **low-to-moderate** inflation is **often regarded** as ideal.

External balance occurs when **exports roughly** equal imports over the long run.

Equitable distribution of income and wealth among the economy's participants. This does not, however, mean that income and wealth are the same for everyone.

Increasing productivity over time throughout the national economy.

Circulation in Macroeconomics: Macroeconomics studies the performance of national or global economies and the interaction of certain entities at these level.

To achieve these goals, macroeconomists develop models that explain the relationship between factors such as national income, output, consumption, unemployment, inflation, savings, investment and international trade. These models rely on aggregated economic indicators such as GDP, unemployment, and price indices.

On the national level, macroeconomists hope that their models help address two key areas of research: the causes and consequences of short-run fluctuations in national income, otherwise known as the business cycle, and what determines long-run economic growth.

MICROECONOMICS

Key Points

One of the major goals of microeconomics is to analyze the market and determine the price for goods and services that best allocates limited resources among the different alternative uses.

*Microeconomics assumes **businesses** are rational and produce goods that maximize their profit.*

The science of microeconomics covers a variety of specialized areas of study including: industrial organization, labor economics, financial economics, public economics, political economy, health economics, urban economics, law and economics, and economic history.

Key Terms

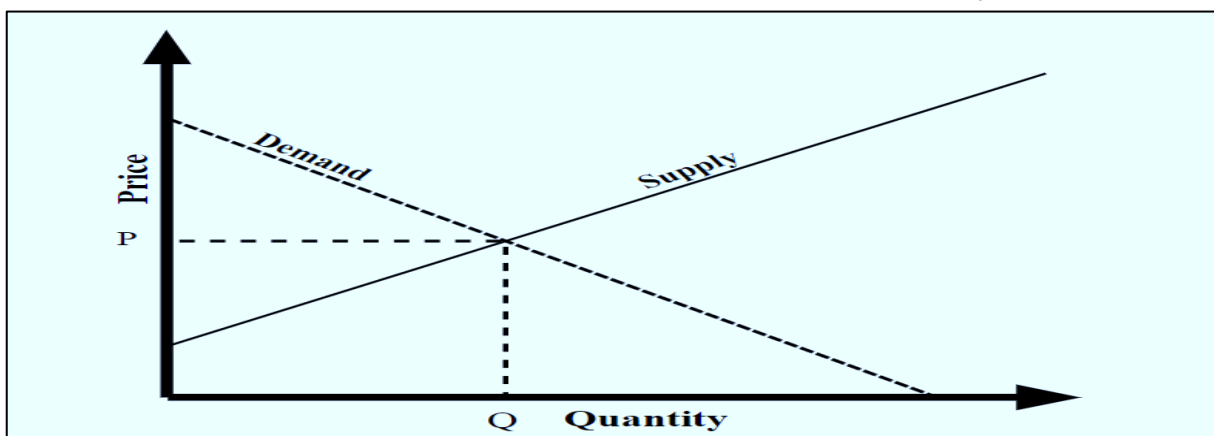
Microeconomics: That field that deals with the small-scale activities such as that of the individual or company.

Scarcity: an inadequate amount of something; a shortage

Microeconomics deals with the economic interactions of a specific person, a single entity, or a company. These interactions, which mainly are buying and selling goods, occur in markets. Therefore, microeconomics is the study of markets. The two key elements of this economic science are the interaction between supply and demand and scarcity of goods.

Microeconomics deals with the economic interactions of a specific person, a single entity or a company; it is the study of markets.

One of the major goals of microeconomics is to analyze the market and determine the price for goods and services that best allocates limited resources among the different alternative uses. This study is especially important for producers as they decide what to manufacture and the appropriate selling price. Microeconomics assumes businesses are rational and produce goods that maximizes their profit. If each firm takes the most profitable path, the principles of microeconomics state that the market's limited resources will be allocated efficiently.



Supply and Demand Graph: Microeconomics is based on the study of supply and demand at the personal and corporate level.

The science of microeconomics covers a variety of specialized areas of study including:

Industrial Organization: the entry and exit of firms, innovation, and the role of trademarks.

Labor Economics: wages, employment, and labor market dynamics.

Financial Economics: topics such as optimal portfolios, the rate of return to capital, and corporate financial behavior.

Public Economics: the design of government tax and expenditure policies.

Political Economics: the role of political institutions in policy.

Health Economics: the organization of health care system.

Urban Economics: challenges faced by cities, such as sprawl, traffic congestion, and poverty.

Law and Economics: applies economic principles to the selection and enforcement of legal regimes.

Economic History: the history and evolution of the economy.

Activity 2. Listen to the teacher repeating the following words/phrases and
a) pay attention to the pronunciation/stress,
b) then repeat by yourself
c) try to memorize them by paraphrasing in simple words

Activity 3. Define the unfamiliar separated words on the text, try to guess their meaning according to the context, paraphrase them.

TARGET VOCABULARY

sustainability - *barqarorlik*

income - *daromad*

fluctuation - *dalgalanma*

decrease - kamaytirish

inflation - inflyatsiya

performance - ishlash

decision-making - qaror qabul qilish

discipline - intizom

standard - standart

international entities - xalqaro tashkilotlar

sustainability - barqarorlik

manufacture - ishlab chiqarish

specialized - ixtisoslashgan

enforcement - nazorat

Activity 4. Answer the questions for based on the text:

1. What are the purposes of the sciences of Micro and macroeconomics?
2. What factors Micro and macroeconomics are based on?
3. What are the expectations of Economists hoping to increase utility and improved standards of living besides the variations between the objectives of national and international entities?
4. What kind of models macroeconomists develop to achieve these goals?
5. Define the kinds of specialized study areas of microeconomics



Activity 5. Listen to these phrases and define the separated words, identify what parts of speech they belong to and the ways of their transformation to other parts of speech. Translate them

Activity 6. Use prefixes to form new words. Translate them

re – to construct, to make, to build, to heat, to produce;

super – man, critical, low, to cool, to heat;

sub – group, way, normal, tropical, to divide;

over – to work, to boil, to produce, to value, to pay, pressure;

semi – automatic, conductor, official, circle;

inter – national, atomic, act, change, communication;

un – *able, profitable, capable, productive, important, successful, natural, limited, equal, known, practical, suitable, predictable, certain;*
in – *efficient, dependent, visible, complete, definite, convenience;*
im – *possible, pure, measurable, precise;*
non – *parallel, metallic, stop.*

Activity 7. Learn the following prefixes and make up own sentences using them in your speech

anti	<i>Against (antisocial)</i>
auto	<i>Of or by oneself (auto-pilot)</i>
ex	<i>Former, out of (ex-wife, extract)</i>
micro	<i>Small (microwave)</i>
mis	<i>Badly/wrongly (misinform)</i>
mono	<i>One/single (monotonous)</i>
multi	<i>Many (multi-purpose)</i>
over	<i>too much (overtired)</i>
post	<i>after (postgraduate)</i>
pro	<i>in favour of (pro-government)</i>
pseudo	<i>false (pseudo-scientific)</i>
re	<i>again or back (retype)</i>
semi	<i>half (semi-detached)</i>
sub	<i>under (submarine)</i>
under	<i>not enough (underworked)</i>

Pay attention to the use of prefixes!

A lot of *unsolved* problems, under *unusual* conditions, *inaccurate* amount, *irregular* form, *impossible* situation, to *misunderstand* the word, to *reassemble* the model, to *reread* the article, *supernatural* phenomenon, to *overcool* the substance, to *overvalue* the factor, *semiconductor* materials, *semiautomatic* machine-tools, *intercontinental* communication.



Activity 8. Listen to these complete sentences containing more than 10 words, try to retell them without making changes in the form and the meaning

Activity 9. Choose the best word to complete each sentence.

1. Good selling is all about _____ (*friendship/ relationship/ connection*) building.
2. Your product or service should be _____ (*adaptable/ changeable/variable*) to meet the needs of each customer.
3. The sales manager and the customer have an intense _____ (*conversation/ negotiation/discussion*) to agree on the details of the contract.
4. We always aim to give a long-term _____ (*promise/ decision/ commitment*) to every customer.



Activity 10. Listen to the sentences (only the beginning) and continue them logically with your own words

Activity 11. SPEAKING. Describe any business course in your university/youth society/tutorial teams. Follow the plan:

Title of the course

Duration (how long, how many hours)

Content (subject area)

Organizational structure (lectures, seminars, other)

Assessment

Credits

Tutor's support

Activity 12. Use the words from the left column to fill in the blanks of the dialogues on the right column. Work in pairs and role play the dialogue or compose and use your own

<p><i>Advantage</i></p> <p><i>Long-term contract</i></p> <p><i>To be worth</i></p> <p><i>Promising</i></p>	<p>– Do you know anything about a _____ to build a high-speed railway between Moscow and St. Petersburg?</p> <p>– Yes, certainly. This project _____ discussing.</p> <p>– What _____ do you see in it?</p> <p>– I suppose many countries are interested in this project. It is _____.</p> <p>– Well, soon you'll get to Moscow in 2 hours.</p>
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<p><i>To be in demand</i></p> <p><i>To put a new product on the market</i></p> <p><i>To produce Top quality goods</i></p>	<p>– Hi, Henry, how’s life?</p> <p>– OK, thank you. I hear your firm _____ sportswear?</p> <p>– Yes, good sportswear _____ now and we _____ only _____.</p> <p>– Are you planning to _____ ?</p> <p>– Possibly.</p>
<p><i>To compete</i></p> <p><i>To be in the same line of business to produce</i></p> <p><i>To specialize in</i></p>	<p>– Everybody knows that “Puma”, “Adidas” and “Nike” _____ sportswear which can _____ on the world market.</p> <p>– _____ your firm _____ ?</p> <p>– Yes, we _____ goods for children.</p>
<p><i>Enterprise</i></p> <p><i>To run business</i></p> <p><i>To meet troubles</i></p> <p><i>To compete</i></p>	<p>– Does your family help you to _____ your _____ ?</p> <p>– Certainly, my father is a senior manager.</p> <p>– Is your business _____ large?</p> <p>– Rather.</p> <p>– Do you _____ any _____ ?</p> <p>– You see, to _____ with world-famous firms is a real struggle.</p>
<p><i>The terms and conditions</i></p> <p><i>To sign</i></p> <p><i>Promising</i></p>	<p>– Mr. Jones, let’s discuss _____ of our new contract.</p> <p>– With pleasure. I find it very _____ .</p> <p>– Shall we _____ it tonight?</p> <p>– All right!</p>



Activity 13. Listen to a conversation “A Job Interview”, identify the following informations in it:

What employment is she applying for?

What was her the first profession in her career?

What did include the responsibility of Maria`s second job

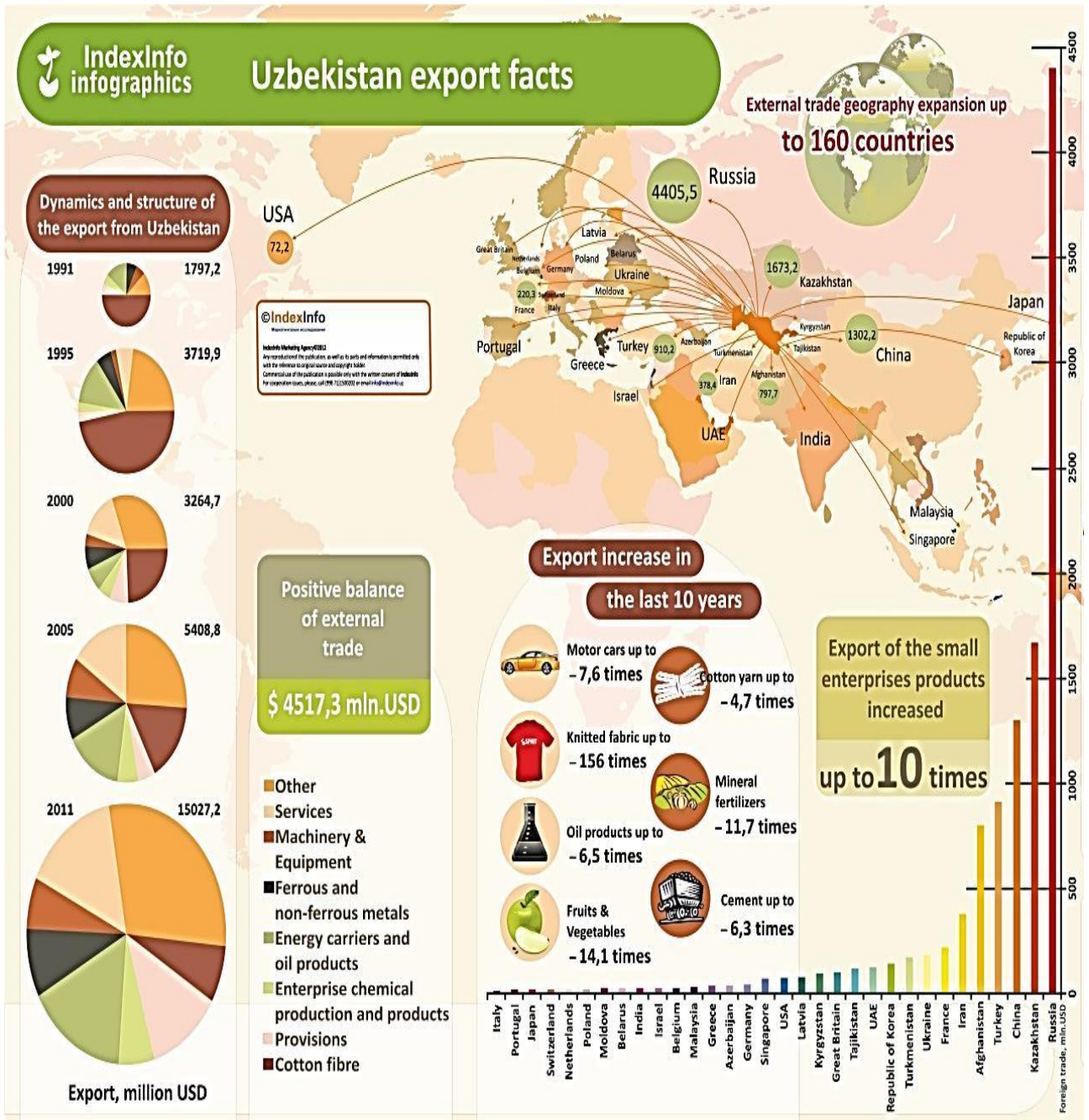
Why is she going to change her job again?

Which speciality is she going to get now?

What challenges does she think to meet in her new company?

What questions is to interest her?

Activity 14. SPEAKING ACTIVITY. Make a statistic report and discuss it in the class based on the following graphic:



Activity 15. SPEAKING. Think about the last time when you had a “Job Interview” or just compose a sample based on the previous audio. Use the key phrases of job interviews. Work in pairs and illuminate the details of the conversation through a role-play.

Activity 16. SPEAKING. Surf the net and get acquainted with several theories of different famous economists available on-line about the increases and decreases in the world economy, choose the one you were impressed by mostly. Consider the following points:

- Choose a title for your description;

- *Formulate the main issue/s;*
- *Identify the key highlight;*
- *Speak about “for” and “against” states*
- *Give your conclusions .*

(Consult Appendix for more support to organize your presentation speech).

GRAMMAR TIME. WORD-FORMATION.

In English, the following ways of forming new words are distinguished:

- 1) **prefix-suffix;**
- 2) **collocation;**
- 3) **the transition from one part of speech to another.**

Many new words can be formed using suffixes and prefixes, the knowledge of which greatly facilitates independent work on the text using the dictionary.

Compounding is the formation of new words by combining two or more independent words. For example: schoolgirl, bus-stop, blackboard, newspaper, laptop. **The transition** from one part of speech to another means that the same form words can be different parts of speech. For example: *to look – qaramoq, a look – nigoh, nazar;*

to mean – anglatmoq, mean – hasis

to step – qadam tashlamoq, a step – qadam and others

Pay attention to the following cases:

Addings	Meaning	Examples
de-	<i>negative or opposite meaning</i>	motivate – ruhlantirmoq demotivate – ruhini cho`ktirmoq; orqaga qaytarmoq
dis-	negative meaning	benefit – foyda; disbenefit – yo`qotish; zarar
in-	<i>not without opposite meaning</i>	convenient – qulay

	In words starting with letters <i>l, r, m</i> , consonant <i>n</i> in prefix changes to the initial letter of the word. If a word begins with letters p, then n changes to “ <i>m</i> ”	inconvenient – noqulay legal – huquqiy illegal – noqonuniy mobility – harakatchanlik immobility – harakatchanlikning etishmasligi resolute – qat’iyatli irresolute – qat’iyatsiz possible – mumkin impossible – imkonsiz
mis-	<i>wrong false</i>	to understand - tushunmoq to misunderstand – noto’g’ri tushunmoq
over-	super-, over-, over-, overly	to fulfil – bajarmoq; to’ldirmoq to overfulfil – oshirib yubormoq consumption – istemol overconsumption – ortiqcha iste’mol qilish
pre-	<i>before, before, in front, in advance</i>	historic – tarixiy prehistoric – tarixdan oldingi determined – aniqlangan; o’rnatilgan (masalan shartlar to’g’risida) predetermined – oldindan belgilangan; oldindan tashkil etilgan
re-	<i>again, again, again, back</i>	to do – qilmoq (bajarmoq) to redo – qaytatdan bajarmoq
un-	1) <i>the opposite meaning</i> (in verbs); 2) <i>negative value</i> (in adjectives, participles, adverbs) <i>no, none</i>	to close – yopilmoq to unclose – ochilmoq real – haqiqiy unreal – haqiqatga mos emas control – nazorat - boshqarish uncontrol – nazoratning yo’qligi; boshqarib bo’lmaydigan employment – bandlik unemployment – ishsizlik,

Mostly used SUFFIXES in English are:

<i>Noun suffixes</i>		
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<ul style="list-style-type: none"> - er - or - ment - ness - hood - ence - ance - ion (-tion, -ation, -sion) - ty - ity - dom - ship 	<ul style="list-style-type: none"> employer investor agreement effectiveness likelihood dependence importance discussion difficulty marketability freedom partnership 	<ul style="list-style-type: none"> ish beruvchi investor (kapital) kelishuv samaradorlik ehtimollik qaramlik ahamiyat munozara qiyinchilik, to'siq sotishga yaroqliligi (bozorga yaroqliligi) ozodlik sheriklik
<i>Adjective suffixes</i>		
<ul style="list-style-type: none"> - less - ful - y - al - ic - able - ive - ous 	<ul style="list-style-type: none"> errorless useful lucky formal economic understandable constructive dangerous 	<ul style="list-style-type: none"> benuqson foydali omadli, baxtli rasmiy iqtisodiy ravshan konstruktiv xavfli
<i>Verb suffixes</i>		
<ul style="list-style-type: none"> - en - ize (- ise) - fy, - ify - ate 	<ul style="list-style-type: none"> strengthen economize identify cooperate 	<ul style="list-style-type: none"> kuchaytirish tejash (tejamkorlik bilan sarflash) aniqlash hamkorlik qilish
<i>Adverb suffixes</i>		
<ul style="list-style-type: none"> - ly - wise - ward 	<ul style="list-style-type: none"> quickly otherwise backward 	<ul style="list-style-type: none"> tez aks holda orqaga



LESSON 16: REVISION. CHECK YOUR PROGRESS

TESTING 1

1. ... least we know there's a market for our products here.

a) at b) on c) under

2. ... to now we've been lucky – the product has virtually sold itself.

a) before b) up c) till

3. ... practice, people want low prices.

a) at b) on c) in

4. ... present, staffing levels are unacceptably high.

a) in b) at c) on

5. ... general, mail shots just don't work.

a) at b) on c) in

6. ... to a point, it's been a success, but there's still room for improvement.

a) down b) up c) before

7. ... a matter of fact, they are still on the increase.

a) at b) for c) as

8. ... conclusion, let's summarize the main points again.

a) on b) at c) in

9. ... best, they might reach 7 billion.

a) on b) at c) in

10. ... the one hand, the sales are up; on the other hand, the profits are slightly down.

a) on b) at c) in

11. One of the money functions is to serve as a store of _____.

A value B wealth C exchange

12. People save money to spend at some time in the _____.

A past B future C present

13. Money is _____ means of payment.

A more convenient B not convenient C the most convenient

14. To save money in banks is _____ because bank customers receive interest given on savings accounts.

A profitable B unprofitable C impossible

15. Energy is Russia's biggest source of hard _____.

A currency B share C profit

16. Many banks _____ various insurance services.

A deliver B sell C provide

17. The Bank of England issues banknotes and mints _____.

A checks B coins C taxes

18. The central bank of the United Kingdom is located in _____.

A Oxford B Glasgow C London

19. The role of correspondent banks is nowadays _____.

A grows B grow C growing

20. The Federal Reserve Banks supply the member banks with currency and act to them as _____.

A lenders B borrowers C shareholders

TESTING 2

1. Will you open a bank account if the rate of interest _____ high?

A are B is C will be

2. If you know English well you _____ a well-paid job.

A will get B would get C got

3. If you _____ to make a profit, you will increase production level.

A want B wanted C wants

4. We would have met them if we _____ the date of their arrival.

A knew B have known C had known

5. You _____ good results if you worked hard.

A achieved B would achieve C will achieve

6. If the company advertised for a new secretary I _____ for the job.

A will apply B would apply C had applied

7. They wouldn't fire him if he _____ a good computer operator.

A is B will be C was

8. If the company carries marketing research it _____ potential customers.

A won't lose B wouldn't lose C don't lose

9. If I was offered the job I think I _____ it.

a) would take

b) take

c) will take

10. If I had known his number before I _____ him.

a) will phone

b) would have phoned

c) would phone

11. If we _____ production volume, we will improve profits immensely.

a) increase

b) increases

c) increased

12. If they _____ these data, they would have changed their overall policy.

a) know

b) knew

c) had known

13. You will get this job if you _____ the interview successfully.

a) pass

b) passed

c) had passed

14. Our company would sign the contract if the director _____ with the terms of payment.

a) agreed

b) agree

c) has agreed

15. If the delegates come earlier, no one _____ here to greet them.

a) would be

b) will be

c) were

16. Banks are supervised ___ the Central Bank ___ Russia.

a) with, of

b) by, of

c) by, in

17. The banking structure varies ____ one country ____ another.

a) from, to

b) from, by

c) of, for

TESTING 3. ECONOMIC PHRASES

1. A relative price is _____

a) a price expressed in terms of money.

b) what you get paid for babysitting your cousin.

c) the ratio of one money price to another.

d) equal to a money price.

2. The quantity demanded of a good or service is the amount that _____

a) consumers plan to buy during a given time period at a given price.

b) firms are willing to sell during a given time period at a given price.

c) a consumer would like to buy but might not be able to afford.

d) is actually bought during a given time period at a given price.

3. Demand is the _____

a) unlimited wants of consumers.

b) entire relationship between the quantity demanded and the price of a good.

c) willingness to pay for a good if income is large enough.

d) ability to pay for a good.

4. If, as people's incomes increase, the quantity demanded of a good decreases, the good is called _____

a) a substitute.

b) a normal good.

c) an inferior good.

d) a complement.

5. The quantity of Walkmans that people plan to buy this month depends on all of the following except the _____

- a) price of CD players.
- b) price of a Walkman.
- c) quantity of Walkmans that producers plan to sell.
- d) price of tapes.

6. The quantity supplied of a good or service is the amount that _____

- a) is actually bought during a given time period at a given price.
- b) producers wish they could sell at a higher price.
- c) producers plan to sell during a given time period at a given price.
- d) people are willing to buy during a given time period at a given price.

7. Supply is the _____

- a) limited resources available.
- b) cost of producing a good.
- c) entire relationship between the quantity supplied and the price of a good.
- d) willingness to produce a good if the technology to produce it becomes available.

8. The quantity of Walkmans that firms plan to sell this month depends on all of the following except the _____

- a) number of producers of Walkmans.
- b) price of a Walkman.
- c) quantity of Walkmans that people plan to buy.
- d) wages of workers in electronics factories.

9. If the price of the Walkman is below the equilibrium price, there will be a _____ of Walkmans and the price will _____

- a) surplus; fall
- b) shortage; fall
- c) shortage; rise
- d) surplus; rise

10. The price of a tomato increases and people buy fewer onions. You infer that onions and tomatoes are _____

- a) normal goods.
- b) complements.

- c) substitutes.
- d) inferior goods.

11. The quantity of a cars that people plan to buy this month depends on all of the following except the _____.

- a) quantity of cars that dealers have for sale.
- b) price of a van.
- c) population.
- d) expected future price of a car.

12. Kelly graduates and her income increases by \$25,000 a year. Other things remaining the same, she decreases the quantity of donuts she buys. For Kelly, donuts _____

- a) are an inferior good.
- b) and coffee has become complements.
- c) and toast have become substitutes.
- d) are a normal good.

13. Students can rent a video at Campus Video for \$4. As the price of a VCR decreases, the _____

- a) demand for videos will increase.
- b) supply of videos will decrease.
- c) quantity supplied of videos will decrease.
- d) quantity demanded of videos will increase.

14. In the book market, the supply of books will decrease if any of the following occur except _____

- a) a decrease in the number of book publishers.
- b) a decrease in the price of a book.
- c) an increase in the future expected price of a book.
- d) an increase in the price of paper.

15. If the price of a video rental is below the equilibrium price, the quantity supplied is _____ than the quantity demanded. If the price of video rentals is above the equilibrium price, the quantity supplied is _____ than the quantity demanded.

- a) less; greater
- b) greater; greater
- c) greater; less
- d) less; less

16. A typewriter is an inferior good. As people's incomes increase and other things remain the same, you predict that the _____

- a) price of a typewriter will decrease.
- b) price of a typewriter will fall and the demand for typewriters will increase.
- c) demand for typewriters will decrease and the price will rise.
- d) demand for typewriters will increase as the price of a typewriter falls.

17. If the demand for bottled water increases, the equilibrium price _____

- a) rises and the equilibrium quantity increases.
- b) rises and the equilibrium quantity decreases.
- c) falls and the equilibrium quantity decreases.
- d) rises and the equilibrium quantity decreases.

18. Investment banks often act as underwriters _____ an issue _____ shares.

- a) for, in
- b) for, of
- c) to, of

19. Building societies provide long-term loans _____ homebuyers.

- a) to
- b) with
- c) on

20. Credit unions are very popular _____ America

- a) for
- b) to
- c) in

TESTING 4

1. If you are ___satisfied with this product, please return it.

- a) un b) mis c) dis

2. It is ___realistic to expect these changes to happen overnight.

- a) in b) un c) dis

3. The system can support an ___limited number of users.

- a) in b) un c) dis

4. His salary was ___sufficient for their needs.

a) in b) un c) non

5. Various drugs have proved ___effective against the virus.

a) in b) un c) dis

6. It would be ___profitable to pursue this argument any further.

a) in b) dis c) un

7. The parking facilities are ___adequate for a busy shopping centre.

a) in b) non c) dis

8. Prices for natural resources are ___normally high at the moment.

a) in b) un c) ab

9. We have been ___successful in finding a new manager.

a) in b) un c) dis

10. Never ___estimate the power of the press.

a) in b) dis c) under

TESTING 5. MODALS.

1. A whole range of measures (*might / must*) be taken with the demographic problems in Europe.

2. Some economists believe that rising oil prices (*may / should*) cause a recession.

3. Some industries (*have to / has to*) pay higher wages to attract extra labour.

4. Due to a high level of agricultural productivity, Britain (*can / must*) produce nearly two-thirds of its own food.

5. Last year the company (*had to/ must*) pay a heavy fine because they had not paid the taxes in time.

6. Domestic producers will make a profit if they (*can / should*) supply goods and services buyers want.

7. Imports (*can / must*) be paid for in a currency that is acceptable to the seller.

8. The earnings data (*should / has to*) calm fears of wage inflation, analysts said.

9. In the next decade all industries (*will have to / had to*) constantly strive to operate more efficiently.

10. Inflation (*mustn't / cannot*) be eliminated without some negative changes in economics.

TESTING 6

Vocabulary	Definition
1. profits	<i>a. using new ideas or ways of doing things</i>
2. innovative	<i>b. to look at something again to change it if necessary</i>
3. a demand	<i>c. research and development, the part of a business that develops or improves its products</i>
4. to review	<i>d. money that is made by a business after all the costs are paid</i>
5. feedback	<i>e. a need for something to be sold or provided</i>
6. R&D	<i>f. to direct a product at a particular person or group</i>
7. to target	<i>g. to know that something exists</i>
8. to be aware of	<i>h. information about people's opinions of something that can be used to improve it</i>

APPENDIX

Functional Speech Styles

The Genres of Economical Education

Every functional style of modern English literary language - a subsystem that is determined by the conditions and goals of communication in a certain sphere of social activity and has a certain set of stylistically significant linguistic means. Functional styles are patchy; each of them is presented side by side genre varieties, for example, in a scientific style – scientific monographs and educational texts, in the official business - laws, certificates, business letters, in the newspaper and journalistic - an article, reportage, etc.

The variety of genre varieties is created by the variety of speech content and its different communicative orientation, i.e. goals of communication. It is the goals of communication that dictate the choice of stylistic techniques, compositional structure of speech for each specific case. In the leading genres of each functional style of speech, the standard of language means finds its most vivid expression. Each functional style of speech has its own typical features, its own range of vocabulary and syntactic structures, which are implemented to one degree or another in each genre of a given style. In accordance with the spheres of social activity in the modern English language, the following functional styles are distinguished: scientific, official business, newspaper journalistic, artistic and colloquial everyday.

According to genre and style characteristics, English economic educational scientific texts belong to the style of scientific presentation. The main function of the scientific style is the transmission of information, its main features are logical rigor, objectivity, consistency, clarity. The functional style of scientific prose is a system of genre varieties that have their own clearly defined organization. The genres of scientific style include a monograph, a journal scientific article, a patent, an advertisement, a textbook, a study guide, an abstract, a review, reference materials and a number of others.

By the nature of scientific information, genres are classified into primary and secondary. The primary ones include a monograph, scientific article, patent, advertising. In these genres, new information is presented or a new understanding of known facts is given.

Secondary genres are the result of the transformation of the information of primary documents and have an introductory function. Secondary genres include textbook, abstract, review. Secondary genres are characterized by brevity and clarity. Knowledge of the genres of the scientific style and the main sources of information in the specialty, periodical and abstract journals, monographs, reference

literature will allow you to quickly find the desired publication in the flow of scientific information. Here we will talk about different types of oral and written form of speech genres which are needed for the Higher Education students of economical departments in their future career and professional development.

Speaking Tips

TIPS ON HOW TO MAKE A GOOD PRESENTATION

PREPARATION

It is essential to identify WHY you are giving your presentation. To help you establish your objective, ask yourself these three questions:

Why am I giving this presentation?

What knowledge do I expect my audience to take away with them?

What action do I expect the audience to take at the end of my presentation?

Divide your presentation into three or four main subject areas.

Then make notes under each heading.

Remember it is important to give facts, evidence and examples as well as opinions.

Concrete examples bring your presentation to life and support your objective.

OPENING

The opening is your chance to grab the audience's attention and make them sit up and listen to you. The opening section should take no more than a couple of minutes maximum. In your opening section you should include some or all of the following stages:

- **Open with a bang!** Start with an incredible fact, a visual stimulus, a joke, an anecdote, a quote anything which grabs the audience's attention and focuses them on the matter at hand;

- **Welcome the audience.** Be polite and welcome everyone to the presentation;

- **Introduce yourself.** Give a brief introduction of yourself if there are people in the audience you have never met;

- **Say why are you here.** Tell the audience what the presentation is going to be about. Be careful, don't tell them YOUR objective, e.g. 'My objective is to sell you 100 computers for as high a price as possible', but turn it around, e.g. 'The reason I am here is to explain to you exactly why our computers are the best on the market';

- **Outline the structure of your presentation.** Before you start, briefly run through the main points or subject areas you are going to talk about. Again this will help you to clearly organize your talk, but also it means the audience will be able to follow you much better;

- **Give instructions about questions.** Make sure your audience know when to ask questions. At the end? During? At half time? Keep them informed and make sure you don't lose control of them.

Possible language you may use in your presentation:

Greetings:

Good morning, ladies and gentlemen.....

Good afternoon, everybody.....

Introducing your subject: Today I'm going to talk about ...

The purpose of my presentation is ...

Outlining your structure: To start with I'll describe ...

Then I'll mention ...

After that I'll consider...

Finally, I'll summarize my presentation ...

Giving instructions about questions:

Do feel free to interrupt me if you have any questions.

I'll try to answer all your questions after the presentation.

Development:

This is when you go back to your first point and start your presentation properly. Make sure you highlight when you are moving between points by using phrases such as 'Next, let's turn to ...', or 'To conclude...' or by counting, 'Firstly,....secondly etc...'

Remember these key points while delivering the body of the presentation:

Do not hurry.

Give time on visuals.

Be enthusiastic.

Maintain eye contact.

Modulate your voice.

Look friendly.

Keep to your structure.

Remain polite when dealing with difficult questions.

Closing

Closing is as important as opening. Your audience will remember the last few points more clearly than most of the presentation. This is the chance for you to leave a lasting impression and ensure that your objective has been achieved. **In**

conclusion:

Sum up

Give recommendations if appropriate

Thank the audience

Invite questions

Possible language for your conclusion:

Summing up:	<i>To conclude... In conclusion... Now, to sum up... So, let me summarise what I've said. Finally may I remind you some of the main points...</i>
Giving recommendations:	<i>In conclusion my recommendations are... I therefore suggest/recommend the following ...</i>
Thanking the audience:	<i>Many thanks for your attention. May thank you all for being such an attentive audience.</i>
Inviting questions:	<i>Now I'll try to answer all the questions you may have. Are there any questions?</i>

II. TIPS FOR MAKING STATISTIC REPORTS

The statistical report is a way of presenting large amounts of data in a convenient form. It makes them appropriate for both the non-experienced audience and for professionals. Teachers often give their students a task to do a statistical

analysis report during the course on this subject. It is not an easy task. You need statistical analysis skills, learn methods and tools. You need to researching skills to gather information from reliable sources. And you need to possess the skills of writing to make the report readable.

Many students have issues while performing this task, that's why we want to help. In this article you can find the information on the procedure, the contents and structure of this work and very useful tips on how to write a statistics report worth excellent grades.

How To Start A Statistical Report?

The first thing you need is a good statistics reports example. If your tutor did not provide you with such samples, refer to the libraries or search for the data online. Choose an example of the statistical report or analysis which belongs to the same field that of study you work with. Different subjects imply their requirements for work and formatting. Using them as templates will be a mistake if you work on a different topic.

Statistic Report Format

The main requirements for the statistics report format are simple: your report must be plain and neat.

Margin: 1 inch. If you want to print that report and put it into a folder, you can set the 1,5-inch left margin.

Spacing: single;

Font size: 12 pt;

Font type: Times New Roman or Arial;

Page numbers must be present in the headers.

Check which citation style you have to use for the report. Make sure to format the citations in that style.

Add a cover page and define the name of the report, names of authors and co-authors and the date. If your report is large, include the table of contents.

Check all pages with the “print preview” option for the margins around the visual elements and the page layout.

5 Main Steps to Write Good Statistical Report

The statistical report has its peculiarities. Its structure differs from the structure of the other types of writing work. It has common features like “Introduction” and “Conclusion” parts, though. Your main task is to present the data you obtained via own researches and explain your results and which means of statistical analysis you used.

A guide on making a good statistical report includes five steps.

Step1: Write the Abstract

The Abstract is the text preface put before the standard Introduction, and you need to gain the attention of your target audience with it.

Define the key points of the report and its goals;

Define the structure of the work, its parts and briefly explain the goals of each part;

Name the main findings;

Sum up your conclusions;

Give a brief description of the research methods you used;

Size – up to 200 words.

Step2: Introduction of Statistical Report

In the Introduction, you should explain why you took this topic. If you wanted to answer some questions or prove some hypothesis, mention this. Also, give a summary of the experiments which you performed. Here are the 3 main rules on how to write the statistic report introduction correctly:

Name the goal of the research. For example, fill some gap in the data, resolve a problem, disprove some statement, or else. Mention the importance of your work in this context.

Give a brief overview of the most important results.

Don't overload your text with terms and numbers in the introduction part, as it might make it too boring.

Step 3: Write About Your Research Methods

In this part you shouldn't explain the essence of the standard statistical analysis methods, your audience has to know them by default. Instead, describe your experiments, their aims and how you compiled the data.

Mark if the task itself remained constant all the time, or you had to adapt the goals to the new conditions. List the resources and applications you used. However, if you only worked with printed media, it is enough to list them in the bibliography.

Step 4: Tell About Your Results.

It is the largest and the "driest" part of the report.

Present facts only, don't draw any analysis or discussions;

Start from the general concepts and move to particular details;

Don't mention any irrelevant results, unless you discovered something new and unexpected;

Use terms and strict definitions, in this part you shouldn't use colloquial style;

Pay attention to the page layout – use smaller paragraphs.

Illustrate each result with a table, graph or a diagram.

Step 5: Conclusion

Here you give a summary of your results and explain their meaning in the context of your field of study. Also, you should mention if you approved or disproved your initial hypothesis. Note that you should use plain language in Conclusion. This part, together with the Introduction and the Abstract, should be written in the general style without hard terminology.

If you find out in the process of the researches that subject has to be explored more, note this too. Outline which methods you would use for that and which results you expect to get.

Statistical Report Examples

So, you need the facts and results of your researches. If you explore the subject thoroughly and enthusiastically, you will certainly master the analysis methods. And the above recommendations on how to create a statistical report will help you with the structure and the contents of the work. However, if you have samples of the ready reports – examine them in detail.

III. TIPS FOR DATA ANALYSIS ON PROJECT WORK PRESENTATIONS

Data analysis is the process of developing answers to questions through the examination and interpretation of data. The basic steps in the analytic process consist of identifying issues, determining the availability of suitable data, deciding on which methods are appropriate for answering the questions of interest, applying the methods and evaluating, summarizing and communicating the results.

Analytical results underscore the usefulness of data sources by shedding light on relevant issues. Data analysis also plays a key role in data quality assessment by pointing to data quality problems in a given survey. Analysis can thus influence future improvements to the survey process.

Data analysis is essential for understanding results from surveys, administrative sources and pilot studies; for providing information on data gaps; for designing and redesigning surveys; for planning new statistical activities; and for formulating quality objectives in Economic sphere.

Principles

Analysis is the principal tool for obtaining information from the data. Data from a survey can be used for descriptive or analytic studies. Descriptive studies are directed at the estimation of summary measures of a target population (like, the average profits of owner-operated businesses in 2019). Analytical studies may be

used to explain the behaviour of and relationships among characteristics (a study of risk factors for obesity in children).

To be effective, the analyst needs to understand the relevant issues both current and those likely to emerge in the future and how to present the results to the audience. The study of background information allows the analyst to choose suitable data sources and appropriate statistical methods. Any conclusions presented in an analysis, including those that can impact public policy, must be supported by the data being analyzed.

GUIDELINES. Initial preparation

Prior to conducting an analytical study the following questions should be addressed:

Objectives. What are the objectives of this analysis? What issue am I addressing? What question(s) will I answer?

Justification. Why is this issue interesting? How will these answers contribute to existing knowledge? How is this study relevant?

Data. What data am I using? Why it is the best source for this analysis? Are there any limitations?

Analytical methods. What statistical techniques are appropriate? Will they satisfy the objectives?

Audience. Who is interested in this issue and why?

Suitable data

Ensure that the data are appropriate for the analysis to be carried out. This requires investigation of a wide range of details such as whether the target population of the data source is sufficiently related to the target population of the analysis, whether the source variables and their concepts and definitions are relevant to the study, whether the longitudinal or cross-sectional nature of the data source is appropriate for the analysis, whether the sample size in the study domain is sufficient to obtain meaningful results and whether the quality of the data, as outlined in the survey documentation or assessed through analysis is sufficient. If more than one data source is being used for the analysis, investigate whether the sources are consistent and how they may be appropriately integrated into the analysis.

Interpretation of results

Since most analyses are based on observational studies rather than on the results of a controlled experiment, avoid drawing conclusions concerning causality. When studying changes over time, focus on short-term trends without inspecting them in light of medium- and long-term trends. Frequently, short-term trends are merely minor fluctuations around a more important medium- and/or long-term

trend. Where possible, avoid arbitrary time reference points. Instead, use meaningful points of reference, such as the last major turning point for economic data, generation-to-generation differences for demographic statistics, and legislative changes for social statistics.

Presentation of results

✓ Focus on the important variables and topics. Trying to be too comprehensive will often interfere with a strong story line.

✓ Arrange ideas in a logical order and in order of relevance or importance. Use headings, subheadings and sidebars to strengthen the organization of the article.

✓ Keep the language as simple as the subject permits. Depending on the targeted audience for the article, some loss of precision may sometimes be an acceptable trade-off for more readable text.

✓ Use graphs in addition to text and tables to communicate the message. Use headings that capture the meaning (e.g. "Women's earnings still trail men's") in preference to traditional chart titles. Always help readers understand the information in the tables and charts by discussing it in the text.

✓ When tables are used, take care that the overall format contributes to the clarity of the data in the tables and prevents misinterpretation. This includes spacing; the wording, placement and appearance of titles; row and column headings and other labeling.

✓ Explain rounding practices or procedures. In the presentation of rounded data, do not use more significant digits than are consistent with the accuracy of the data.

✓ Include information about the data sources used and any shortcomings in the data that may have affected the analysis. Either have a section in the paper about the data or a reference to where the reader can get the details.

✓ Include information regarding the quality of the results. Standard errors, confidence intervals and/or coefficients of variation provide the reader important information about data quality. The choice of indicator may vary depending on where the article is published.

Narrating in the Statistic Report: Using a Story

For data to be meaningful to a general audience, it is important to find meaning in the numbers. The word “**story**” often alarms people in the statistical/scientific world, because it has overtones of fiction or embellishment that might lead to misinterpretation of the data. This view might be justified if analysts do not approach the data with care and respect. However, the alternative, i.e. avoiding a story, may be far worse. Without a story line, a release becomes just a simple

description of numbers. A statistical story must be based on sufficient knowledge of the data and the phenomenon under study. Otherwise, it may be interesting, but in fact all wrong. When preparing a statistical story, you must also remember the *Fundamental Principles of Official Statistics*:

1. *Impartiality;*
2. *Professionalism;*
3. *Metadata;*
4. *Comment on erroneous interpretation;*
5. *Diverse sources;*
6. *Confidentiality;*
7. *Transparency;*
8. *National coordination;*
9. *International standards;*
10. *International cooperation.*

Your text should place the most important and significant findings in the context of short- and longer-term trends. It should explore relationships, causes and effects, to the extent that they can be supported by evidence. It should show readers the significance of the most current information.

Using charts in data analysis/presenting the results

Statistics can often be better understood when they are presented in a **chart** than in a **table**. A chart is a visual representation of statistical data, in which the data are represented by symbols such as bars or lines. It is a very effective visual tool, as it displays data quickly and easily, facilitates comparison and can reveal trends and relationships within the data. A chart generally takes the form of a one- or two-dimensional figure, such as a bar chart or a line chart. Although there are three-dimensional charts available, they are usually considered too complex to be easily understood. Charts can be used to illustrate patterns in a large amount of data or to communicate a key finding or message.

You should consider using charts if you want to show:

Comparison: How much? Which item is bigger or smaller?

Changes over time: How does a variable evolve?

Frequency distribution: How are the items distributed? What are the differences?

Correlation: Are two variables linked?

Relative share of a whole: How does one item can be compared to the total?

If you decide that a chart is the most appropriate way to present your data, then no matter what type of chart you use, you need to keep the following three guidelines in mind:

Define your target audience: What do they know about the issue?

Determine the message you want to communicate: What do the data show? Is there more than one message?

Determine the nature of your message: Do you want to compare items, show time trends or analyze relationships in your data?

A GOOD CHART...

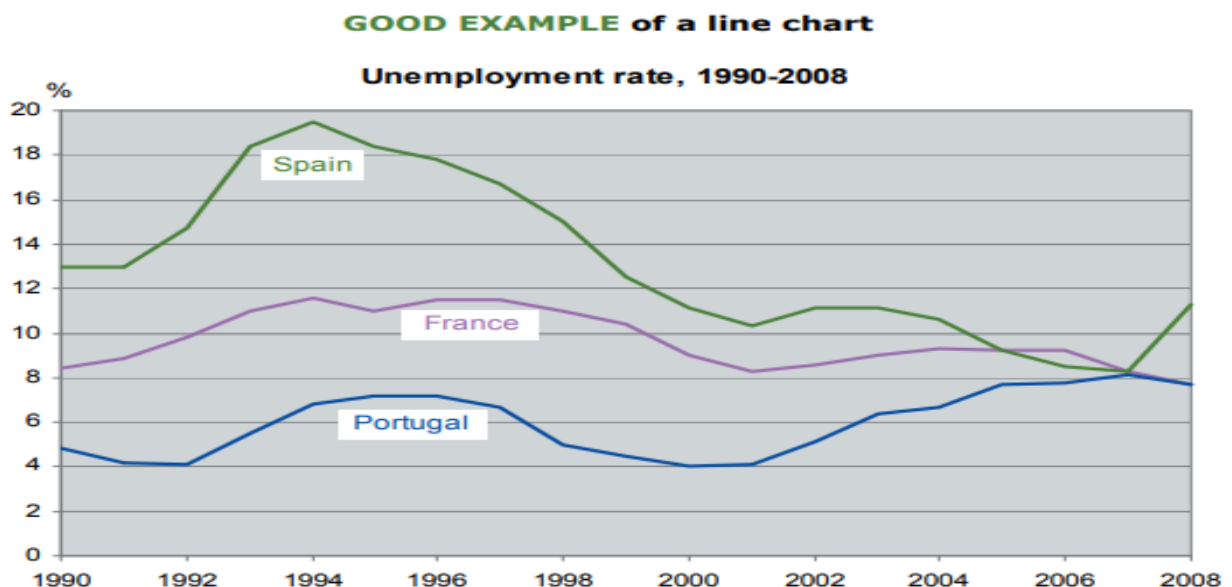
- ☞ grabs the reader's attention;
- ☞ presents the information simply, clearly and accurately; • does not mislead;
- ☞ displays the data in a concentrated way (e.g. one line chart instead of many pie charts);
- ☞ facilitates data comparison and highlights trends and differences;
- ☞ illustrates messages, themes or storylines in the accompanying text.

Furthermore, chart is not always the most appropriate tool to present statistical information. Sometimes a text and/or data table may provide a better explanation to your audience and save you considerable time and effort. You should reconsider using charts when your data:

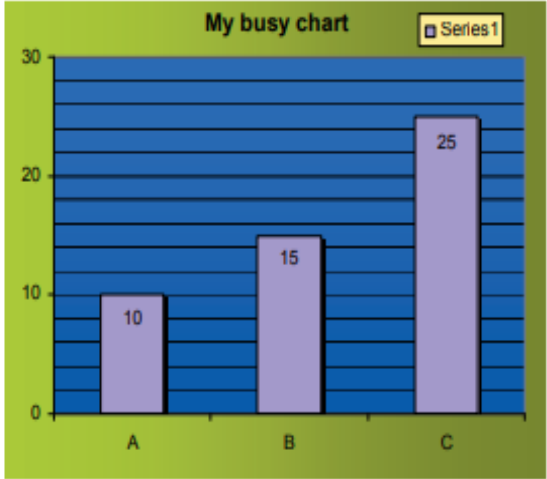
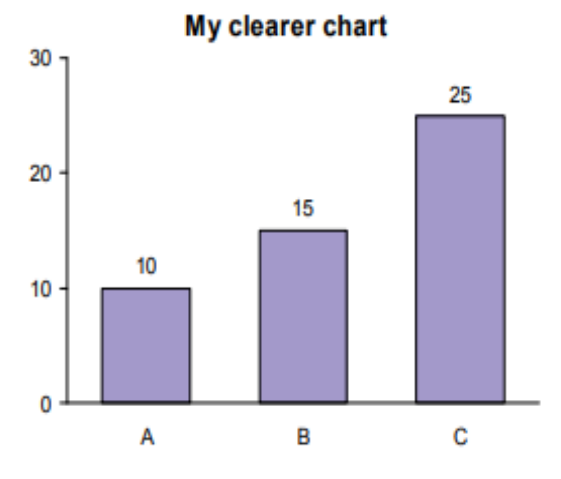
- are very dispersed;
- have too few values;
- have too many values;
- show little or no variation.

Here, we examine the most common types of charts and give guidelines to producing good charts:

Line Charts. They are effective tools for visualizing trends in data and are therefore the most appropriate type of chart for time series. You can adjust the chart parameters to better communicate your opinion/facts but be careful not to distort the data.



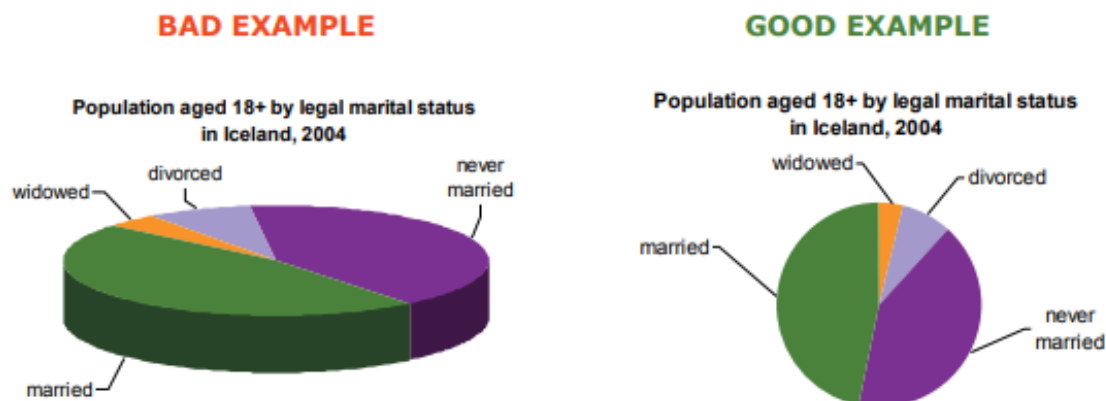
Be careful in organizing the charts: too many figures make your statistics too embarrassing and the audience confused. Here we show some samples how a chart should not be presented:

BAD EXAMPLE	GOOD EXAMPLE
	
<p>All components have maximum impact. The result is a busy chart, difficult to read, even though it shows only three values.</p>	<p>This chart is much easier to read. Minimal use of support components ensures that data take centre stage.</p>

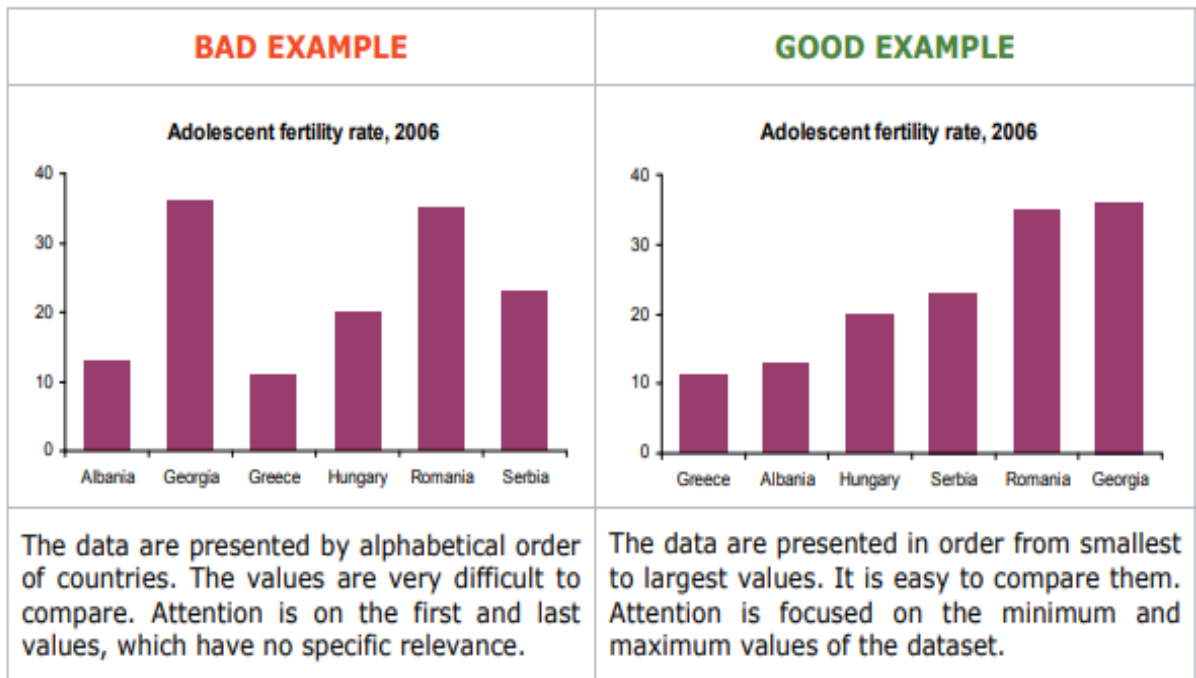
Data components can also be conflictive. The more variables and values displayed the more difficult it is to present the data clearly. An effective chart has a clear, visual message. If a chart tries to do it too much, it becomes a puzzle for the audience!

Avoid unnecessary graphic features

Any graphic features that do not show something about the dataset you are representing will make your chart less legible. This is especially true when using three dimensions for charts that represent simple datasets. Although software is available to easily produce three-dimensional charts and some people may consider them attractive, they often distort the data. The message is much easier to understand when presented in a simple two-dimensional format, as shown below.

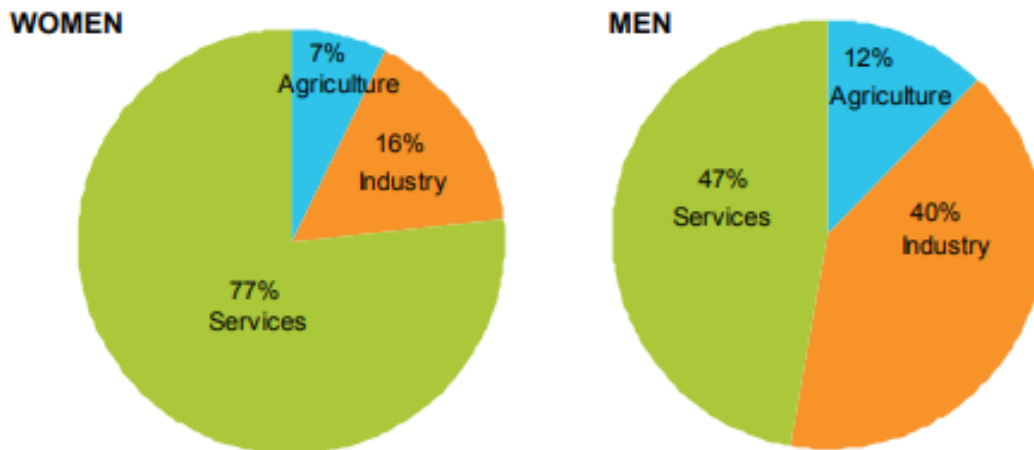


Sort your data: when using bar or pie charts, you should sort your data from smallest to largest values, so they are easier to compare:



GOOD EXAMPLE of a pie chart

Employment by major sectors in Latvia, 2007



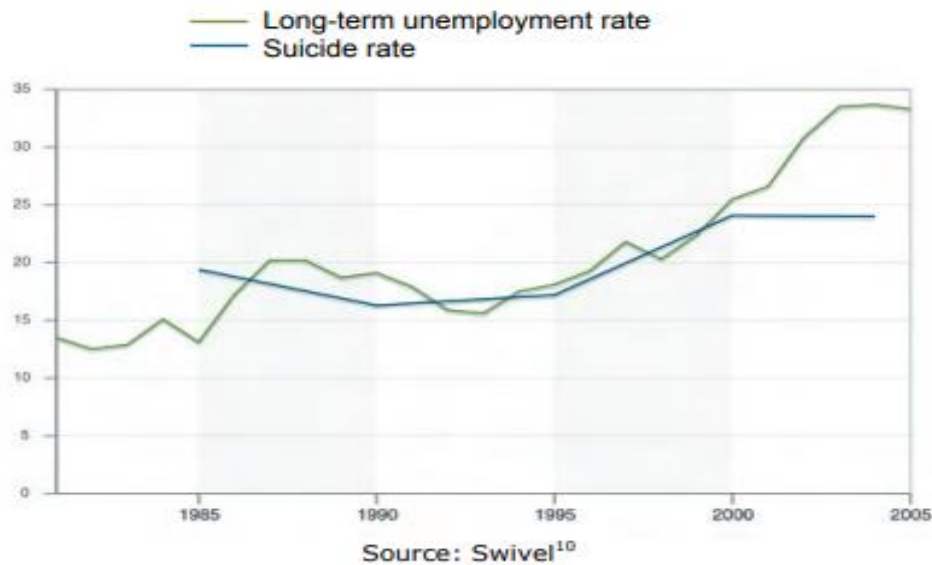
Source: UNECE Statistical Database

Avoid misleading correlations!

Plotting variables with different scales on the same chart is likely to result in erroneous conclusions. The fact that two curves move together is not sufficient to establish a correlation.

BAD EXAMPLE: misleading correlation between two variables

Suicide and long-term unemployment in Japan



You may be able to use this type of chart successfully if you have two different variables, like PRICE and QUANTITY. But you should be very careful with your labels and show each data line in different colors.

IV. TIPS FOR GIVING A SPEECH IN DEBATES

Most debates have constructive speeches and rebuttal speeches afterward. In the first constructive speech, you want to make sure you present all the arguments you need (you can't bring in new arguments in rebuttals, only new evidences). Make sure to time your first speech if there is a *time limit*.

Research both sides. In high school or university debates, you are required to debate on both sides. Even if you are not required to, by researching on both sides, you can prepare counter-arguments. In fact, prior to entering the debate round, you can have most, if not all, pre-written. A basic debate outline should contain four parts: *An introduction, your thesis argument, your key points* to back your stance up, *and a conclusion*. Make sure your arguments are structured with:

- 1. Claim**
- 2. Evidence and**
- 3. Warrant/explanation.**

If you are weak in public speaking and need to work on clarity, many debaters work on speaking drills. You can look these up. Practicing few minutes every day can improve your speaking drastically. Here some hints for practicing:

👉 *Understand the topic and choose a side.*

- ✍ *Prepare statistics and analysis to support your argument.*
- ✍ *Begin writing your introduction.*
- ✍ *Include a brief layout of your argument.*
- ✍ *Write the rest of your speech.*
- ✍ *Rewrite the introduction.*
- ✍ *Practice the beginning of your speech several times before the day of your debate.*

Remember you do not have to win all of your arguments, unless you are given infinite speech time. There is not enough time to cover everything. Focus on the following important points to make your speech more effective.

THE BASIC DEBATING POINTS:

Style	<i>Style is the manner in which you communicate your arguments. This is the most basic part of debating to master. Content and strategy are worth little unless you deliver your material in a confident and persuasive way.</i>
Speed	<i>It is vital to talk at a pace which is fast enough to sound intelligent and allow you time to say what you want, but slow enough to be easily understood.</i>
Tone	<i>Varying tone is what makes you sound interesting. Listening to one tone for an entire presentation is boring.</i>
Volume	<i>Speaking quite loudly is sometimes a necessity, but it is by no means necessary to shout through every debate regardless of context. There is absolutely no need speak any more loudly than the volume at which everyone in the room can comfortably hear you. Shouting does not win debates. Speaking too quietly is clearly disastrous since no one will be able to hear you.</i>
Clarity	<i>The ability to concisely and clearly express complex issues is what debating is all about. The main reason people begin to sound unclear is usually because they lose the “stream of thought” which is keeping them going. It is also important to keep it simple. While long words may make you sound clever, they may also make you incomprehensible.</i>
Use of notes and eye contact	<i>Notes are essential, but they must be brief and well organized to be effective. There is absolutely no point in trying to speak without notes. Most people sketch out the main headings of their speech, with brief notes under each. Eye contact with the audience is very important, but keep shifting your gaze. No one likes to be stared at.</i>

Keep a content of your speech. Content is what you actually say in the debate. The arguments used to develop your own side’s case and rebut the opposite side’s. The information on content provided below is a general overview of what

will be expected when you debate. This must be done briefly since the most important thing is to get on and actually argue it.

You must justify your arguments with basic logic, worked examples, statistics, and quotes. Proof, or evidence, supporting your assertion is what makes it an argument. There are a number of ways of dividing up cases according to groups of arguments (eg political/economic/social or moral/practical or international/regional etc.) or just according to individual arguments if you can't group any together. Under each of these basic headings you should then explain the reasoning behind the argument and justify it using the methods outlined above. It is usually best to put the most important arguments first.

Conclusion - At the end, once everyone has spoken, it is useful to briefly summarize what you have said and why.

WRITING TIPS

WRITING BUSINESS LETTERS

A LETTER OF REMINDER OF PAYMENT

A reminder letter is a business letter sent in cases where a partner organization does not fulfill its obligations, accepted agreements or statutory norms. A reminder letter can inform about the approaching deadlines if the author of the letter has serious concerns about their possible violation. As a rule, a reminder letter is used in cases when it is necessary to record in writing the fact of a violation of obligations or non-compliance with established rules and regulations. A reminder letter should not contain demands or threats: the author of the letter must tactfully indicate to the partner the need to fulfill their obligations or comply with the norms established by law. Here we present some of the samples :

Sample One

Dear Sir,

How can we try to persuade you to pay your delinquent account? We have tried many suggestions for extending the payment period, for making the monthly payments smaller, for getting help from lenders, and for at least discussing this matter with us.

Now we have exhausted our own resources. We have to seek help from outside our own company. We have consulted with our attorney and he told us that we have several avenues available to us for collecting our money. We are very uncomfortable with the thought of going to court and, therefore, have decided to extend your credit for 2 weeks. To avoid legal action, we must have your check for \$ 20, 000 in two week's time.

Sincerely,

Mr. Khamidov

Distribution manager

Sample Two

Dear Sir,

We cannot accept any further delay in paying your balance due. Your ignoring our suggestions of working together to get your account current is having a negative effect on your credit record. We must have a payment now! If you cannot send at least a partial payment now, call us so that we can come to a workable agreement.

Yours sincerely,

Mr. Khamidov

Financial manager

Sample Three

Dear Sir,

We are interested in our customers and are always trying to find new ways to improve our service. For these reasons, we are inquiring if there is a reason for your delay in paying your long overdue account. If we can help – by making your payments smaller or extending our terms or by recommending a loan company – please let us know.

We would appreciate a word from you – as well as your check.

Sincerely,

Mr. Khamidov

Marketing manager

WRITING ANNOTATION

An abstract is an extremely concise description of the material, which consists of information about the issues raised in the sources. The abstract includes a

description of the main topic, the problem of the object, the purpose of the work and its results. The annotations indicate what is new in this document in comparison with others, related in subject matter and purpose. There are different types of annotations, depending on the purpose of the annotation or on the type of document for which the annotation is drawn. In terms of volume, annotations are divided into short and detailed (or detailed). A brief annotation, as a rule, characterizes a document in a certain aspect: clarification of the thematic content, decoding or replenishment of the title, assessment of the level of the material, and so on.

An expanded annotation is often a listing of the headings of the primary document. It is drawn up in cases where the document is of significant scientific interest, as well as when describing multidimensional documents (textbooks, reference books, collections, etc.). From the point of view of the method of analysis and evaluation of the document, annotations can be divided into descriptive (or reference) and recommendatory (including critical).

Descriptive annotation gives a general idea of the document, while advisory annotation characterizes the topic and content of the document from a certain angle. In the information sphere, descriptive annotation is most used. Depending on the thematic scope of the content of the document, annotations are divided into general and specialized. General annotations characterize the entire document as a whole, they are not targeted at a specific circle of consumers.

In information practice, as a rule, a specialized annotation is used, designed to inform a specialist in a certain field of scientific or practical activity. This type of annotation is also advisable when working with literature in the educational process - when preparing abstracts, reports and other scientific works by students. Annotations are always preceded by the bibliographic data of the original source (see examples of annotations above).

Annotations usually contain the following data:

- 1) subject heading
- 2) theme;
- 3) condensed material characteristics;
- 4) output data (author and title of the article, name and number of the periodical where the article is placed, place and time of publication).

WRITING ABSTRACTS

Referencing is an intellectual creative process that includes comprehension, analytical and synthetic transformation of information and the creation of a new document - an abstract with a specific linguistic and stylistic form.

An abstract is a semantically adequate presentation of the main content of the primary document, characterized by an economical symbolic design, by the constancy of linguistic and structural characteristics and designed to perform various information and communication functions in the system of scientific communication.

An abstract is a text that conveys the basic information of the original in a folded form and compiled as a result of its semantic processing.

The referencing of foreign sources has a number of peculiarities. Starting work above the abstract, the **translator** must, first of all, correctly choose the type of the future abstract and the most appropriate way to cover the original source. The information content of abstract translations is of great importance. It should not be allowed that the abstract was replaced by a detailed annotation, as is often the case when abstracting foreign sources. It is necessary to convey not only what the work is written about, but also the essence of the main ideas of the original, the methods, results, recommendations and proposals contained in it.

The process of working on the original text consists of several stages:

1. Introductory reading, as a result of which the question of the expediency of abstracting foreign material is decided. At this stage, the translator reviews the title, introduction, table of contents, conclusions, summary. Then he fluently reads the text and determines the scientific and practical significance and informational novelty of the source.

2. Analysis of the type of the primary source and the choice of the aspectual scheme of presentation of the material in the future abstract text (general outline of presentation, outline of presentation of industry-specific abstract techniques, etc.).

3. Learning reading of the text. In this case, the translator does not make a complete written translation of the text.

4. Mental decoding of a foreign language text occurs under the influence of an attitude towards abstract analysis. The need to highlight the aspects indicated in the presentation plan activates the referent's mental activity and gives it a search character.

5. Breakdown of the text into “aspect blocks” (marking the text with the help of notations convenient for the referent - translator).

6. Construction (synthesis) of new utterances in the native language, conveying the main semantic content in each aspect in a short laconic form.

7. Writing translation fragments obtained as a result of the above transformations in the sequence specified by the presentation plan.

8. Critical comparison of the texts of the abstract and the primary source from the point of view of the consumer and, if necessary, making changes and additions to the text of the abstract.

9. Design and editing of the abstract, when the translator must adhere to the most common structure, which consists of three elements:

heading part (bibliographic description of the original source);

the abstract part itself, which conveys the main semantic content of the original source;

reference apparatus (index, heading code, information about tables, graphs, illustrations, translator's notes, the name of the translator or organization).

Thus, when summarizing, we are talking, first of all, about continuous reading of the original source, whether it concerns the use of textual parts of the document or the semantic interpretation of the text. The main thing is the choice of information related to the main elements of the content of the document, and its most compact presentation.

PRONUNCIATION TIPS

The English Alphabet

<i>Aa</i>	Aa [eɪ]	<i>Nn</i>	Nn [en]
<i>Bb</i>	Bb [bi:]	<i>Oo</i>	Oo [əv]
<i>Cc</i>	Cc [si:]	<i>Pp</i>	Pp [pi:]
<i>Dd</i>	Dd [di:]	<i>Qq</i>	Qq [kju:]
<i>Ee</i>	Ee [i:]	<i>Rr</i>	Rr [a:]
<i>Ff</i>	Ff [ef]	<i>Ss</i>	Ss [es]
<i>Gg</i>	Gg [dʒi:]	<i>Tt</i>	Tt [ti:]
<i>Hh</i>	Hh [eɪtʃ]	<i>Uu</i>	Uu [ju:]
<i>Ii</i>	Ii [aɪ]	<i>Vv</i>	Vv [vi:]
<i>Jj</i>	Jj [dʒeɪ]	<i>Ww</i>	Ww [ˈdʌblju:]
<i>Kk</i>	Kk [keɪ]	<i>Xx</i>	Xx [eks]
<i>Ll</i>	Ll [el]	<i>Yy</i>	Yy [waɪ]
<i>Mm</i>	Mm [em]	<i>Zz</i>	Zz [zed]

PRONUNCIATION RULES. TRANSCRIPTION.

Pronunciation is a recording of the sound of a letter or word in the form sequences of special phonetic characters. Knowing pronunciation, you will read correctly any unfamiliar words. At first there might be some errors in reading the letters correctly, but this is only a matter of practice. Pronunciation is directly related to phonetic rules.

The basic rules for pronouncing individual letters and letter combinations. Despite its widest distribution, English does not cease to be a language full of exceptions, so in any stage of language learning, and especially at the initial, often drop in to the dictionary.

Transcription icons and their pronunciation (Transkripsiya belgilari va ularning talaffuz etilishi)

Vowel Sounds (undosh tovushlar)	Pronunciation (Talaffuzi)	Consonant Sounds (unli tovushlar)	Pronunciation (Talaffuzi)
[b]	[b]	Single vowel	
[d]	[d]	[ʌ]	[a] – qisqa
[f]	[f]	[a:]	[a] – cho`ziq
[dʒ]	[j]	[i]	[i] – qisqa
[g]	[g]	[i:]	[i] – cho`ziq
[h]	[h]	[o]	[o] – qisqa
[k]	[k]	[o:]	[o] – cho`ziq
[l]	[l]	[u]	[u] – qisqa
[m]	[m]	[u:]	[u] – cho`ziq
[n]	[n]	[e]	[e] – qisqa
[p]	[p]	[ε:]	[e] – cho`ziq
[s]	[r]	Diftonglar	
[t]	[t]	[əu]	[ou]
[v]	[v]	[au]	[au]
[z]	[z]	[ei]	[ei]
[tʃ]	[ch]	[oi]	[oi]
[ʃ]	[sh]	[ai]	[ai]

O`zbek tilida ekvivalenti mavjud bo`lmagan tovushlar:
(talaffuz analoglariga ega bo`lmagan ingliz tovushlari)

Belgi	Ifodasi	Talaffuzi	hususiyatlari
[θ]	Apikal (tish) undoshlar talaffuzida tilning uchi faol qatnashadi	[θ] – think	Konstruktiv; jarangsiz; jarangli jufti [ð] Frikativ
[ð]	havo oqimi yuqori tishlar va til uchi orqali o'tadi	[ð] – this;	jarangli ;Frikativ
[ŋ]	Burun tovushi - talaffuzda yumshoq tanglay pastga tushib, havo burun boshlig'idan o'tadi.	[ŋ] - sing	jarangli; Til orqa
[w]	Jarangli, lab-lab undosh	[v] - war	O'rta konstruktiv sonor

Izoh: Diftong – ikki tovushdan tashkil topgan murakkab tovush bo`lib, talaffuzda alohida ikki tovushga ajratilishi mumkin, ammo yozuvda emas.

Talaffuz qoidalari

Ingliz tilidagi so'zlarning qanday talaffuz etilishi to`g`ridan to`g`ri uning qanday bo`g`inda ekanligiga qarab aniqlanadi. Ular jami 4 turdagi bo'g'inlarga ajratiladi:

Ochiq bo'g'in – unli harf bilan tugaydi: **ga-me, li-ve** kabi; bunda so'zning ohiridagi unli harf talaffuzda tushirib qoldiriladi.

Yopiq bo'g'in – bir yoki undan ortiq undosh tovush bilan tugaydi: **pen, cat, bus** – kabi; bo'g'indagi unli qisqacha talaffuz etiladi.

r-bo'g'in – so`zda unli tovushdan keyin “r” harfi mavjud bo`lganda: **firm, sport, car;**

“r+e” harf **birikmasi** bilan tugallanuvchi bo`g'in – bunda “r” bo`g`iq talaffuz va “e” harfi esa talaffuz qilinmaydi. Ushbu harf birikmalariga diftong va triftonglar ham jamlanishi mumkin: **father, fire, pure**. Masalan, “o” unlisini 4ta tur bo`g`inda talaffuz qilib ko`ramiz:

1. [əu]: “*I go home*” - Men uyga boraman;
2. [ɔ]: “*Hot dog is cheap snack*” – xot-dog arzon tamaddi;
3. [ɔ:]: “*Sport is useful*” – Sport – foydali;
4. [ɔ:]: “*I had a bad sore throat*” –tomog`im qattiq og`rib qoldi.

SINGLE VOWEL SOUNDS

(Yakka unli tovushlar)

<i>To- vush</i>	<i>Tavsifi</i>
[e]	Asosan yopiq bo`g`inda qisqa “e” harfida talaffuz qilinadi: get [get], vet [vet], shuningdek, “e+a” harflar birikmasida ham: dead [ded], pleasure [`pleʒə] (<i>ushbu harflar birikmasi [i:] tarzida ham talaffuz qilinishi mumkin, quyida namunalar keltiriladi</i>)
[i]	Asosan yopiq bo`g`inda “i” harfida talaffuz qilinadi: hit [hit], kill [kil], shuningdek yopiq bo`g`inda “y” harfida: gym [dʒim], cylinder [`silində]. (<i>ushbu harflar ochiq bo`g`inda [ai] tarzida ham talaffuz qilinishi mumkin, quyida namunalar keltiriladi</i>)
[i:]	Har doim “e + e” harflar birikmasida shu tarzda talaffuz qilinadi: meet [mi:t], deep [di:p]. Shuningdek, ochiq bo`g`inda “e” harfida talaffuz qilinadi: tree [tri:], Steve [sti:v]. “e + a” harflar birikmasida: meat [mi:t], beam [bi:m]. (<i>ushbu “e+a” harflar birikmasi [e] tarzida ham talaffuz qilinishi mumkin, yuqorida namunalar keltirilgan</i>)
[o]	Yopiq bo`g`inda “o” harfida talaffuz qilinadi: pot [pot], lottery [`lotəri], Shuningdek, yopiq bo`g`inda “w” harfidan keyin “a” harfida talaffuz qilinadi: wasp [wosp], swan [swon].
[o:]	Quyidagi harf birikmalarida talaffuz qilinadi: 1. “o + r”: corn [ko:n], fortress [`fo:trəs]; more [mo:]; 2. Doim “a + u” harf birikmasida: fauna [fo:nə], taunt [to:nt]; bunda sanoqli so`zlar qoidadan mustasno ravishda talaffuz qilinadi: aunt kabi; 3. Undosh (“w” dan mustasno) + “a + w” tarzida: dawn [do:n], hawk [ho:k]; 4. Doimo “a + ll” harf birikmasida: tall [to:l], small [smo:l]; 5. “a + ld (lk)” harflar birikmasida: bald [bo:ld], talk [to:k]; 6. Ba`zi hollarda, “ou + r” harflar birikmasida: pour [po:], mourn [mo:n].
[æ]	Odatda yopiq bo`g`inda “a” harfida talaffuz qilinadi: flag [flæg], married [`mærid].
[ʌ]	Odatda yopiq bo`g`inda “u” harfida talaffuz qilinadi: dust [dʌst], Sunday [`sʌndei], shuningdek, “ouble” double [dʌbl], trouble [trʌbl]; “ove”: glove [glʌv], dove [dʌv] birikmalarida. (Bunda qoidadan mustasno holatlar ham mavjud: move [mu:v]; flood [flʌd], blood [blʌd], quyida namunalar beriladi)
[a:]	Quyidagi harf birikmalarida talaffuz qilinadi: 1. “a + r”: dark [da:k], farm [fa:m] (<i>mustasno holatlar mavjud</i>); 2. Yopiq bo`g`inda “a” harfida: last [la:st], father [fa:ðə] – (bunda lug`at yordamida qo`shimcha tekshirish zarur, chunki “a” harfi yopiq bo`g`inda odatda [æ] tarzida ham talaffuz qilinadi: cat [kæt]; 3. “Undosh + alm” birikmasi ham asosan shu tarzda talaffuz qilinadi: palm [pa:m], calm [ka:m]. 4. Juda kam holatlarda “a + r”, “a+l” harflar birikmasi [o:] tarzida

	talaffuz qilinadi: warm [wo:m]; salmon [sæmən] kabi.
[u] [u:]	Ushbu tovushlarning cho`ziq talaffuz qilinishi orfografik qoidalardan ko`ra, so`zlarning tarixiy kelib chiqishiga qarab asoslanadi. Demak, har bir so`zda alohida belgilanadi. Boshqa tovushlardan farqli o`laroq bu tovushning qisqa yoki cho`ziq talaffuz qilinishi so`z ma`nolarining keskin o`zgarishiga olib kelmaydi. Ushbu tovush quyidagi holatlarda talaffuz etiladi: 1. Har doim “o+o” harf birikmasida: foot [fut], boot [bu:t], took [tuk], moon [mu:n]; 2. “p” harfidan keyin kelgan “u” harfi yopiq bo`g`inda qisqa tarzda shunday talaffuz qilinadi: put [put], push [pu] (biroq boshqa undoshlar bilan kelganda “u” harfi [ʌ] tovushini beradi: cut [kʌt], plus [plʌs], punch [pʌntʃ]); 3. Ba`zi hollarda “ou + undosh” tarzida: could [ku:d], wound [wu:nd]; 4. “r + u + unli + undosh” tarzida kelganda: prune [pru:n], rumour [ru:mə].
[ɛ:]	Yopiq bo`g`inda quyidagi harf birikmalarida talaffuz qilinadi: 1. Har doim yopiq bo`g`inlarda “i / e / u + r” tarzida: skirt [skɛ:t], person [pɛ:sən] turn [tɛ:n], burst [bɛ:st]; 2. “ae + r” harf birikmasida: pearl [pɛ:l], learn [lɛ:n]. (Bunda ba`zi qoidadan mustasno holatlar mavjud: “w” harfidan keyin “o + r” harf birikmasida ham talaffuz qilinishi mumkin: word [wɛ:d], work [wɛ:k] kabi);
[ə]	Ushbu neytral tovush asosan jarangsiz unli harf birikmalarida uchraydi: famous [feiməs]; computer [kəmpju:tə] kabi.

DIPHTONG VOWEL SOUNDS

(Diftong unli tovushlar)

<i>Tovush</i>	<i>Tavsifi</i>
[ei]	Quyidagi holatlarda shu tarzda talaffuz qilinadi: 1. “a” harfida ochiq bo`g`inda: game [geim], pale [peil]; 2. “ai” harf birikmasida yopiq bo`g`inda: pain [pein], rail [reil]; 3. “ay” harf birikmasida (odatda so`z ohirida): pray [prei], hay [hei]; 4. Ba`zi holatlarda “ey” harf birikmasida (so`z ohirida): grey [grei], survey [ˈsɛ:vei] (biroq ushbu harf birikmasi boshqa holatlarda [i:] tovushini ham berishi mumkin: key [ki:] kabi).
[ai]	Quyidagi holatlarda shu tarzda talaffuz qilinadi: 1. “i” harfi ochiq bo`g`inda: fine [fain], price [prais]; 2. So`z ohirida kelgan “ie” harf birikmasi: pie [pai], die [dai]; 3. “y” harfi ochiq bo`g`inda: rhyme [raim], syce [sais] va so`z ohirida kelganda: my [mai], cry [krai]; 4. “ye” harf birikmasida so`z ohirida kelganda: dye [dai], rye [rai].

[oi]	Quyidagi holatlarda shu tarzda talaffuz qilinadi: 1. “oi” harf birikmasida (odatda soʻz oʻrtasida kelganda): poison [ˈpoɪzən], noise [noɪz]; 2. “oy” harf birikmasida (odatda soʻz ohirida kelganda): - boy [boɪ], alloy [ˈæloɪ].
[au]	Quyidagi harf birikmalarida shu tarzda talaffuz qilinadi: 1. “o + w” tarzida: how [hau], down [daun] - (biroq huddi shu harf birikmalarida [əu] tarzida ham talaffuz qilinishi mumkin, quyida namna beriladi); 2. “o + u” tarzida: round [raund], pout [paut].
[əu]	Quyidagi holatlarda shu tarzda talaffuz qilinadi: 1. Ochiq boʻgʻinda “o” harfi : stone [stəʊn], lonely [ˈl əʊnli]; 2. “o + w” harf birikmasi (odatda soʻz ohirida kelganda): blow [bləʊ], crow [krəʊ] - (bunda baʼzi qoidadan mustasno holatlar ham mavjud: both [bəʊθ]; shuningdek, huddi shu harf birikmasi [au] tarziida ham talaffuz qilinishi mumkin, yuqorida namunalar keltirilgan); 3. “l” harfidan avval kelgan “ou” harf birikmasi: soul [səʊl], foul [fəʊl]; 4. “oa+ unli” tarzidagi harf birikmalari: coach [kəʊtʃ], toad [təʊd] kabi; 5. “old” harf birikmasi ochiq boʻgʻin tarzida: cold [kəʊld], gold [gəʊld] kabi.
[iə]	Quyidagi harf birikmalarida shu tarzda talaffuz qilinadi: 1. “ea + r” tarzida: hear [hiə], near [niə] (biroq, ushbu harf birikmasidan keyin undosh harf kelganda [ɛ:] tovushi yuzaga keladi dearth [dɛ:θ], bunda beard [biəd] qoidadan mustasno holatdir); 2. “e + r + e” tarzida: here [hiə], sere [siə]; 3. “ee + r” tarzida: deer [diə], peer [piə].
[eə]	Quyidagi harf birikmalarida shu tarzda talaffuz qilinadi: 1. “a + r + e” tarzida: dare [deə], flare [fleə]; 2. “ai + r” tarzida: hair [heə], fair [feə].
[aiə]	Quyidagi harf birikmalarida shu tarzda talaffuz qilinadi: 1. “i + r + e” tarzida: fire [faɪə], hire [haɪə]; 2. “y + r + e” tarzida: tyre [taɪə], pyre [paɪə].

INGLIZ UNDOSHLARINING UMUMIY TASNIFI

Bazi undosh tovushlar, masalan; **c, g, s** kabi harflar ikki va undan ortiq tovushni ifodalaydi. **B, d, f, j, k, l, m, n, p, r, t, v, w** harflari bitta tovushni ifodalaydi. Masalan; **b** - [b] **baby** /beɪbi/, **best** /best/; **d** – [d] **day** /deɪ/, **dear**/diə(r)/, **die**/daɪ/; **f** – [f] **fast**/fɑ:st/, **female**/fi:meɪl/, **five**/faɪv/; **j** - [j] **jam**/dʒæm/, **Jane**/dʒæm/, **jet**/dʒet/; **k** – [k] **Kate**/kaɪt/, **kind**/kaɪnd/; **l** -[l] **late**/leɪt/, **let**/let/, **live**/laɪv/; **m**- [m] **make**/meɪk/ [men/men/; **n** -[n] **napkin**/næpkɪn/, **never**/nevə(r); **p** -[p]

paper/peɪpə(r)/, person/pɜːsn/; r - [r] rain/reɪn/, red /red/, rise/raɪz/; t- [t] task/tɑːsk/, tell/tel/; v - [v] vast/vɑːst/, vein/veɪn/; w - [w] wall/wɔːl/, war/wɔː(r)/.

“**C, g, h, q, s, x, z, va y**” undosh harflari ikki va undan ortiq tovushlarni ifodalaydi, masalan, **C** undoshi - **center/sentə(r)/, cellar /selə(r)/, cinema /sɪnəməː/**, soʻzlarda [s] tovushini ifodalaydi, **cake /keɪk/, come /kʌm/** soʻzlarida esa [k] tovushi boʻlib talaffuz qilinadi

“**g**” undoshi uch xil tovushni ifodalaydi, **game/geɪm/, gap /gæp/** soʻzlarida “**g**” undoshi [g] deb talaffuz qilinadi, “**mirage/mɪrɑːʒ/, garage /gæɪrɑːʒ/**” soʻzlarida esa [ʒ] deb talaffuz qilinadi, “**general/dʒenrəl/, gin/dʒɪn/**” soʻzlarida [dʒ] tovushini ifodalaydi.

“**h**” undosh harfi [h] va tovushini ifodalaydi. **Hair /heə(r)/, help /help/** soʻzlarida [h] tovushini beradi, “**hour/aʊə(r)/, honor/ɒnər/**” soʻzlarida esa tallaffuz qilinmaydi.

“**q**” (qu) undoshi [kw] va [k] deb talaffuz qilinadi. “**quality/kwɒlətɪ/, question /kwestʃən/**” soʻzlarida q undoshi [kw] boʻlib talaffuz qilinadi, “**Unique/juːniːk/, technique/tekˈniːk/**” soʻzlarida esa [k] tovushini beradi.

“**s**” undoshi bazi soʻzlarda [s], bazilarida [z] deb talaffuz qilinadi. Masalan **Send/send/, simple/sɪmpl/** soʻzlarida [s] tovushini ifodalasa, **cause/kɔːz/, present/preznt/** soʻzlarida [z] tovushini anglatadi.

“**x**” undoshi uch xil talaffuzga ega, yaʼni [ks], [gz], [z]. [ks] tovushi quyidagi soʻzlarda ifodalangan: **exercise/eksəsaɪz/, exchange/ɪkˈstʃeɪndʒ/, va “exam/ɪgzæm/, exact/ɪgˈzækt/** soʻzlarida [gz] tovushini, **Xerox /zɪərɒks/, xylophone/zɪləfəʊ/** soʻzlarida esa [z] tovushi boʻlib talaffuz qilinadi.

“**z**” undoshi ham [z] va [ts] tovushlari boʻlib talaffuz qilinadi. Masalan: **zero/zɪərəʊ/, zoo/zuː/** soʻzlarida [z] tovushini, **pizza/piːtsə/, Mozart/mɔːtsərt/** soʻzlarida esa [ts] tovushini ifodalaydi.

Eslatma ingliz tilidagi “**y**” harfi ham unli ham undosh hisoblanadi. Bazida uni yarim undosh tovush deb aytishadi. Undosh tovush boʻlib kelganda [i], [ai] deb talaffuz qilinadi. Masalan: **baby/beɪbɪ/, hurry/hʌrɪ/,** soʻzlarida [i] unli tovushini, **by/baɪ/, try/traɪ/, type/taɪp/** soʻzlarida esa [ai] unli tovushini ifodalaydi.

“**y**” harfi undosh tovush boʻlib kelganda [j] tovush boʻlib talaffuz qilinadi. Masalan: **you/juː/, yard/jɑːd/, year/jɪə(r)/, yes /jes/.**

Ingliz tilida **b, c, d, g, h, k, l, n, s, t, w** undosh tovushlari bazi soʻzlarda kelganda talaffuz qilinmaydi. Bunday tovushlarga mute consonantlar yani oʻqilmaydigan undosh deyiladi. Quyidagi soʻzlarda buning guvohi boʻlishimiz mumkin [www.academia.edu]. Masalan: [b]- **Climb /klaɪm/, [c]- muscle/mʌsl/, [d] -Wednesday /wendzɪ/ [g]- gnat /næt/, [h]-honest /ɒnɪst/, [k]- knife /naɪf/, [c] - **could /kəd/, [n]- autumn /ɔːtəm/, [s]- island /aɪlənd/, [t]- fasten /fɑːsn/, [w] - **wreck /rek/ va hokozo.******

Ingliz tilida thank/θæŋk/ - tashakkur soʻzidagi [θ] tovushi oʻzbek tilida uchramaydi: **thunder** [θʌndə(r)] **chaqmoq**. [θ] tovushi “th” harf birikmalarining talaffuzida yuzaga keladi hamda soʻzning boshi va ohirida kelganda shu tarzda talaffuz qilinadi: **thanks** [θæŋks], **faith** [feiθ]. Odatda soʻz oʻrtasida ikki unli orasida uchraganda [ð] tovushi yuzaga keladi: **without** [wiˈðaʊt].

[ŋ] burun tovushi **unli+ng** birikmasida yuzaga keladi: sing [siŋ], hungry [ˈhʌŋɡri], wrong [rɒŋ], hang [hæŋ] kabi.

[j] tovushida baʼzi holatlarda yumshoq talaffuz yuzaga kelishi mumkin, masalan: **super** [ˈs uː p ə]; **ochiq boʻgʻinda: mute** [mjuːt], **huge** [hjuːdʒ]; “ew” birikmasida: few [fjuː], lewd [ljuːd]; soʻz “y + unli” harfi birikmasida boshlanganda: **yard** [jaːd], **young** [jʌŋ].

[ʃ] tovushi quyidagi holatlarda yuzaga keadi:

1. **tion** [ʃən]: celebration [ˈseliˈbreiʃn], tuition [tjuːˈiʃn];
2. **cious** [ʃəs]: delicious [dilˈʃəs], vicious [ˈviʃəs];
3. **cian** [ʃən]: musician [mjuːˈziʃən], politician [poliˈtiʃən];
4. “sh” harf birikmasida: sheep [ʃi:p], shoot [ʃu:t].

[tʃ] tovushi “ch” harf birikmasida: **chair** [tʃeə], **child** [tʃaɪld] kabi; hamda “t + ure” tarzida yuzaga keladi: **creature** [ˈkri:tʃə], **future** [ˈfju:tʃə].

Shuningdek, Oʻzbek tilidagi portlovchi /q/, /x/, /gʻ/ undoshi ingliz tilida uchramaydi. Ingliz unli harflarining tasnifini quyidagi jadval orqali umumiy koʻrib chiqishimiz mumkin:

Holatiga koʻra	ovozli	Joylashishiga koʻra						
		Lab-lab	Lab-tish	Tish oʻrta	Alveolar	Palatal	Velar	Glottal
Portlovchi(stop)	jarangsiz				t		k	
		p						g
jarangli		b			d		g	
Frikativlar	jarangsiz		f	θ	s	ʃ		h
	jarangli		v	ð	z	ʒ		
Afrikatlar	jarangsiz					tʃ		
	jarangli					dʒ		
Burun(nasal)	jarangli	m			n		ŋ	
Lateral(yon)	jarangli				l			
Rhotic	Jarangli					r		
Glide	jarangli	w				j	(w)	

LEXICAL MINIMUM

The educational thematic minimum of economic vocabulary is intended for students of all economic specialties who study English. It consists of 16 lists, each of which includes 20 of the most common English terminological lexical units with translation into Uzbek. Lexical units are divided into narrowly specialized thematic groups corresponding to the topics of professionally oriented texts that are studied in economic specialties.

Term lists contain 320 lexical items. In addition to these lists, lists of the most common abbreviations found in economic texts are attached, as well as a list of business terminology reflecting the differences in English and American English. In total, the educational thematic minimum includes 375 lexical units.

Lists of economic terminology are compiled from the website <http://www.businessenglishonline.net> (English for Business). Some changes and additions have been made to the lists used in the international practice of teaching business English, as well as the translation of words and phrases into Uzbek. Differences in British and American business vocabulary are indicated in the lists with UK and US labels.

In the practice of teaching English, when studying texts in a specialty, special attention is paid to considering terminological vocabulary, ways of explaining it and creating a thematic classification of terms in educational and scientific texts on economics. This educational thematic minimum will help students determine the key, thematic words of an economic text and draw up a terminological series or a thematic grid of any studied text, supplement the presented lists of words that are not closed. The study of terminological vocabulary, combined into thematic groups, will allow students to better master the special economic vocabulary, knowledge of which is necessary both for professional communication and the ability to read educational and scientific texts of an economic profile in English.

Abbreviations:

abbr. - abbreviation

n. - noun

adj. - adjective

pl. - plural

adv. - adverb

v. - verb

nj. - conjunction

CV/ RESUME

1. Background - tarjimai hol.
2. Bilingual-ikki tili
3. Career-martaba, mehnat faoliyatini rivojlantrish, kasb
4. Challenge-qiyin masala muammo;
5. Cover letter-ishga qabul qilinish bo`yicha xat, tarjimai hol tarkibida
6. Date of birth - tug`ilgan kun,oy,yil;
7. Education – ta`lim, bilim. Educate – ta`lim olish
8. Experience – tajriba. Professional experience –kasbdagi tarjiba
9. Fluent - tiniq ravon chet tilida gapira oladigan;
10. Graphology – grofologiya; graphologist – grafologiyachi
11. Interests – qiziqish,. Syn: hobby
12. Job objective – ishdagi maqsad, maqsadga erishishga intilish;
13. Miscellaneous turli xildagi, har xil
14. Nationality- millat, xalq;
15. Native – ona tili;
16. Qualifications – malaka, mahorat;
17. Reference – tavsiyanoma;
18. Skill – mahorat, tajriba, hunar;
19. Training – tayyorlash,o`qitish, mashq;
20. Work history – ish tajribasi.

EMPLOYMENT

1. Bonus – mukofot puli, rag`batlantirish;
2. Curriculum – o`quv kursi, dastur, o`quv rejasi;
3. Dismiss – ishdan bo`shatmoq, qo`yib yubormoq;
4. Employer – ish beruvchi; employee- ishchi, xizmatchi;
5. Fire – ishdan bo`shatmoq;
6. Interview – suhbashmoq; ishga qabul qilishdan oldingi suhbat;
7. Make Redundant – ishchi soni ko`paygani sababli ishdan bo`shatish; Redundant – keraksiz, ortiqcha; ishdan bo`shatilgan, ishsiz;
8. Maternity leave– bola parvarishi uchun berilgan onalik ta`tili;
9. Notice – e`lon, eslatma;
10. Perk – doimiy bo`lmagan qo`shimcha daromad;
11. Personal- ishchi hodim;
12. Personnel Officer –hodimlar bo`limi, xodimlar shaxsiy tarkibi;
13. Promotion – mansabga, lavozimga ko`tarilish;
14. Prospects – perspektiva; kelajak uchun rejalar; muvaffaqiyatlar;
15. Recruit – o`z hohishi bilan ishdan ketish, resignation – ishdan ketishdagi xat
Recruitment – ishga yollash;
16. Resing – nafaqaga chiqmoq; retirement - nafaqaga chiqish;
17. Retire – shikoyat, ishchi , [took, taken] ishga olmoq;
18. Salary – oylik ish xaqi; maosh; hodimga to`lanadigan pul;
19. Staff – hodim;

20. Take on – sug'urta

IMPORT EXPORT

1. Bill of lading – yuk; kargo; import/eksport yuki;
2. Container – idish; kontenner;
3. Containerize v – joylamoq; joylashtirmoq;
4. Cargo – yuk;
5. Certificate of Origin – tovar haqidagi hujjat; manbaa;
6. Quay – tovarlarni to`xtash joyi (asosan daryo portlari orqali jo`natmalarda)
7. Customs – bojxona; boj to`lovi;
8. Declare – deklaratsiya qilmoq; to`ldirmoq, ko`rsatmoq (bojxonada)
9. F.A.S – qirg`oq bo`yi, **abbr.** = *free alongside ship*;
10. F.O.B – **abbr.** = *free on board*: BrEng.: franko-board
11. Freight – yuk
12. Irrevocable – uzil kesil, o`zgarmas, qat`iy;
13. Letter of credit – kargo hujjati;
14. Merchandise – yuklarni olib sotish;
15. Packing list – hujjat, tovar haqidagi ma`lumotlar;
16. Proform Invoice – pro-foktura (jo`natilgan molning ro`yxati va hisob narxi)
17. Shipment – yuklov; jo`natma;
18. Ship – yuklamoq, jo`natmoq;
19. Shipping agent – jo`natishga mas`ul hodim; agent; yuk jo`natuvchi;
20. Waybill – yo`l xarajatlari; **syn.** *bill of lading - air waybill*

INSURANCE

1. Actuary – kotib;
2. Assessor – xalq maslahatchisi; tekshiruvchi
3. Claim – talab qilish; *To make a claim* – talab qilmoq, qarshilik ko`rsatmoq, da`vo qilmoq
4. Comprehensive – mufassal, atroflicha, to`la-to`kis;
5. Consequential loss – jiddiy ziyon;
6. Cover – sug'urta;
7. Employers – ish beruvchilar;
8. Goods in transit – mollarni joylashtirish jarayoni;
9. Insurance broker – sug'urta vositachisi;
10. Liability – zarar; *To lose* – zararni to`lash
11. Liable – javobgar;
12. Loss – ziyon;
13. Loss adjuster – sug'urta;
14. Policy – siyosat, shart yoki majburiyatlar;
15. Policyholder – sug'urtachi;
16. Premium – qo`shimcha haq, sug'urta puli;
17. Product liability – tovarning sifati, mas`ulligi
18. Public liability – zararni qoplab beruvchi;
19. Reinsurance – qayta sug'urta qilish;

20. Risk – tavakkal qilish

LAW

1. Attorney – advokat (ayol kishiga xos);
2. Barrister – advokat;
3. Brief – qisqacha, qisqa xulosa;
4. Case – xolat; ish
5. Contract-ish, shartnoma;
6. Court of law-sud;
7. Evidence-dalillar, asos, ashyo, guvohlik;
8. Guilty-aybdor; Guilt-ayb;
9. Judge-sudya, sud qilmoq;
10. Jury-hakamlar ha'yati;
11. Lawsuit-sud jarayoni;
12. Lawyer-yurist;
13. Plead-iltimos;
14. Sentence-hukm qilmoq; qaror;
15. Solicitor-advokat, maslahatchi, huquqshunos;
16. Sue-sud orqali qonuniy ta'qib, ta'qib qilmoq;
17. Sum up-xulosa qilmoq;
18. Trial- sinov, sud jarayoni;
19. Verdict-hukm, hukmnoma, hulosa;
20. Without prejudice - hech qanday zarar yetkazmasdan;

MARKETING

1. Brand - tovar, tamg'a;
2. Consumer - iste'molchi;
3. Cost - narx, baho;
4. Develop - rivojlanmoq;
5. Distribution - tarqatish, taqsimlash;
6. End-user – yakuniy foydalanuvchi;
7. Image- rasm, tasvir, surat, qiyofa
8. Label - yorliq, belgi, etiketka
9. Launch v. - (suvga) tushirmoq, (havoga) uchirmoq, boshlamoq;
10. Mail order n - to'g'ridan-to'g'ri pochta; mail order catalogue n. - pochta orqali yuborilgan tovarlar katalogi;
11. Market research n. - bozorni o'rganish;
12. Packaging n. – qadoqlash;
13. Point of sale n. - sotish joyi;
14. Product n. – mahsulot; to produce v - ishlab chiqarish, ozod qilish;
15. Public relations n. - ijtimoiy munosabatlar; uni qurish va saqlash;
16. Registered adj. - ro'yxatdan o'tgan, litsenziyalangan (ruxsat, huquq);
17. Sponsor n. - homiy, moliyaviy shaxs, moliyalashtirish;
18. S.W.O.T. abbr. - *Strength, Weaknesses, Opportunities, Threats* - afzalliklar va kamchiliklar, imkoniyatlar va tahdidlar

- 19.Total product n. - jami mahsulot, shu jumladan qadoqlash, ko'rsatmalar, kafolatlar va boshqalar;
20.Trademark n. - savdo markasi.

COMPANY STRUCTURE

Accounts Department – Buhgalteriya bo`limi;
A.G.M. - abbr. Annual General Meeting – yillik umumiy yig`ilish;
Board of directors – boshliqlar kengashi;
Chairman – tashkilot rahbari;
Director-rahbar;
Executive officer – ijrochi hodim;
Headquarters-boshqarma, bosh ofis;
Manager-menejer boshqaruvchi;
Managing director-boshqaruvchi;
Marketing department –marketing bo`limi;
Organization- tashkilot;
Personnel department - hodimlar bilan ishlash bo`limi;
President-prezident;
Production department -ishlab chiqarish bo`limi;
Purchasing department -xarid qilish bo`limi;
R&D – abbr Research and Development – ilmiy izlanish bo`limi;
Reception-qabulxona;
Sales department – savdo bo`limi;
Share holder-aksioner, hissador;
Vice president –vitse prizident; vazir;

COMPUTERS

1. Application – tadbiq qilish;
2. Bit-bo`lak parcha;
3. Buffer-bufer
4. Byte-bayt (1bytes-kilobyte 1000 bytes)
5. Email-elektron pochta
6. Floppy disk – yumshoq disk
7. Hard disk- qattiq xotira
8. Hardware-kompyuter qismlari
9. Input-kiritilgan ma`lumotlar
- 10.Keyboard-klaviatura;
- 11.Memory-xotira;
- 12.Modem-modem;
- 13.Operation system-boshqaruv tizimi;
- 14.Output- chiqish moslamalari, ma`lumotlarni chiqarish;
- 15.Peripheral – periferal moslamalar (printer, skanner, modem, sichqoncha)
- 16.Program-kompyuter dasturi;
- 17.RAM – abbr random access memory – operativ xotira;

18. Screen-ekran;
19. Software-programma ta'minoti;
20. WYSIWYG - WHAT YOU SEE IS WHAT YOU GET – matn redaktoridagi buyruq belgisi (ekrandagi bor ma'lumotlarning printer orqali aks etishi);

CONTRACTS

1. Agreement-shartnoma;
2. Appendix-ilova, qo'shimcha;
3. Arbitration-arbitraj;
4. Article-buyum, ashyo;
5. Clause-modda;
6. Condition-shart-sharoit, holat;
7. Force majeure – fors major holatlari;
8. Fulfill-ta'mirlamoq; bajarmoq; amalga oshirmoq;
9. Herein – bunda, bu yerda keltirilgan;
10. Hereinafter – pastda, quyi qismlarda berilgan (hujjtlarda);
11. Hereto ushbu hujjatda keltirilgan, qo'shimcha qilingan;
12. Heretofore – – bu vaqtga qadar;
13. In behalf of- shaxs manfaatlari uchun;
14. Null and void – haqiqiy bo'lmagan, qonuniy kuchga ega bo'lmagan;
15. On the one- boshqa tarafdin; syn.: on the otherhand;
16. Party-taraf, tomon;
17. Stipulate -shart qo'ymoq;
18. Terms-shartlar, qoidalar;
19. Warrant-order, litsenziya;
20. Whereas-modomiki, zotan;

AIR TRAVEL

1. Aisle-yo'lak;
2. Baggage claim-bagaj uchun da'vo;
3. Board-samalyotga chiqmoq;
4. Boarding pass-bortga chiqish taloni;
5. Check in-airoportda ro'yxatdan o'tish joyi;
6. Confirmation-biletni bron qilish;
7. Departures board-jo'nash kengashi;
8. Domestic – ichki; mamlakat ichkarisidagi;
9. Duty free-soliqsiz, boj to'lanmaydigan;
10. Excess baggage-ortiqcha yuk;
11. Flight-uchish, reys, qatnov;
12. Gate-kirish chiqish yo'li; yo'lak;
13. Hand luggage-qo'l yuki;
14. IATA - *abbr. International Air Transport Association – Xalqaro Havo Transporti Tashkiloti*;
15. Immigration officer-immigratsiya xizmati xodimi;

16. Jet Lag -vaqt mintaqasi o'zgarishi oqibatida yoki uzoq uchishdan keying charchoq; hastilik;
17. Runway -uchish va qo'nish yo'lagi;
18. Stopover -to'xtash qo'nish;
19. Ticket – chipta, bilet;
20. Transit-tranzit (bir hududdan ikkinchi bir hududga uchunchi hudud orqali uchish)

BANKING

1. Balance – tenglashtirish; muvozanat;
2. Bank charges – bank to'lovlari;
3. Branch –bo'lim, filial;
4. Checkbook- chek daftarchasi; syn.: chequebook^{UK}
5. Check –tekshirmoq;
6. Credit – qarz;
7. Credit card – kredit kartochkasi;
8. Current account – hisob raqam;
9. Debt- qarzdorlik
10. Deposit account – deposit kassasi; hisob raqami;
11. Fill In – to'ldirmoq;
12. Interest-foyda, foiz; kredit yoki omonat foizi;
13. Loan – qarz, ssuda, kredit;
14. Overdraft- overdraft (bank hisob raqamdagi mablag'dan ortiqcha tushum);
15. Payee-oluvchi, qabul qiluvchi;
16. Pay in –to'lash;
17. Standing order –doimgi tartib, navbatda turish;
18. Statement-bayonot;
19. Paying in slip – patta, kvitansiya;
20. Withdraw- bank hisob raqamidan pul yechmoq;

MEETINGS - UCHRASHUVLAR

1. A.G.M. abbr. *Annual General Meeting* – yillik umumiy yig'ilish;
2. A.O.B. abbr. *Any Other Business* – turli xil (kun tartibidagi oxirgi band)
3. Absent adj. - mavjud emas, yo'q;
4. Agenda n - majlis kun tartibi
5. Apologies n.- Kun tartibida sababli yo'qlarning nomlari va sababi ko'rsatilgan band, uzrli holatlar;
6. Ballot n.- ovoz berish; Secret ballot n. - yashirin ovoz berish;
7. Casting vote n. - teng ovozlar olingan taqdirda berilgan qo'shimcha ovoz (odatda rais tomonidan)
8. Chairman n. - rais, oqsoqol; syn. *Chairperson*;
9. Conference – konferensiya, yig'ilish;
10. Conference call – konferens aloqa;

11. Consensus – kelishuv, rozilik;
12. Decision n.- qaror, tanlash; qaror qabul qilish;
13. Item n. - band (kun tartibidagi); paragraf; maqola;
14. Matters arising n.- oxirgi natijalari bo'yicha kun tartibi;
15. Minutes n. - qo`shimcha daqiqalar;
16. Proxy vote n. - uchrashuvning yozma bayonnomalari; ishonchli vakil ovozi;
17. Show of hands n.- qo'lni ko'tarib ovoz berish ;
18. Unanimous adj.- bir ovozdan;
19. Video-conference-video konferensiya;
20. Vote v. - ovoz bermoq, qaror chiqarmoq. Tasdiqlamoq; syn.: *to cast a vote v.*

MONEY - PUL

1. A.T.M. *abbr. Automated Teller Machine*;
2. Banknote n. - Banknota
3. Bill (us) n. – hisob varoq;
4. Black market n. - qora bozor;
5. Bureau de change n. - valyuta ayirboshlash shoxobchasi;
6. Cash n. - naqd pul; tangalar va qog'oz pullar;
7. Cash dispenser ^{UK} n. – bankomat;
8. Cashier n. - kassir
9. Coin n. - tanga
10. Currency n. - pul; milliy valyuta;
11. Debt n. - qarz; majburiyat;
12. Exchange rate n. - valyuta kursi;
13. Foreign change n. - boshqa davlatlarning pul birligi;
14. Hard currency n. - qattiq valyuta; almashtiriladigan valyuta;
15. Invest v. - investitsiya qilmoq; investment - kapitalni joylashtirish;
16. Legal tender n. - qonuniy to'lov;
17. Petty cash(uk) n. - hamyondagi pul;
18. Soft currency n.- konvertatsiya qilinmaydigan valyuta;
19. Speculate v. - spekulyatsiya qilmoq; birjada o'ynash; speculation - n.chayqovchilik; birja o'yini
20. Transaction n. – bitim, operatsiya; a deal to transact v. - yuritish (biznes), bitim *syn. case*

PRESENTATIONS - TAQDIMOTLAR

1. Audience n. – tinglovchilar;
2. Body language n. - imo-ishora, yuz va tana ifodasi;
3. Finally. - va nihoyat (bayonot yoki mavzu tugaganligini ko'rsatadigan so'z);
4. Flip chart n. - ma'lumotlarni taqdim etish uchun stenddagi qog'oz varaqlar;
5. For example. – masalan, misol;
6. Handout n. - tarqatma
7. In conclusion - xulosa qilib aytganda (taqdimotni yakunlashda ishlatiladigan ibora)

8. Ladies & gentlemen - xonimlar va janoblar (tinglovchilariga murojaat qilish uchun ibora);
9. Marker / Whiteboard marker –doskaga yozish uchun marker;
10. microphone n. - mikrofon
11. O.H.T. *Abbr. Overhead Transparency* - proyektor bilan namoyish qilish;
12. Overhead n. - projector, *o.h.p. abbr. Projector*;
13. Pointer n. - ko'rsatgich;
14. Screen n- ekran;
15. Signal v. - material taqdim etganda ovozli signallardan foydalanish; signalling n- ovozli signallar;
16. Slide n. - slaydlar
17. To start with - ... bilan boshlasak (ma'lum bir mavzu yoki jumla boshlanishining tipik iborasi);
18. Turning now – endi, bunga e'tabor qaratsak (bir mavzudan ikkinchisiga o'tish jumlasasi);
19. Visual aids n. - ko'rgazmali qurollar (diagrammalar, film va boshqalar);
20. Whiteboard n. - yozish yoki chizish uchun oq sirtli taxta.

PROPERTY AND REAL-ESTATE

MULK VA KO'CHMAS MULK

1. Apartment US n. turar-joy;
2. Development n. - bino; qurilishni tashkillashtiruvchi, qurilish; real-estate developer, rivojlanish dasturchisi;
3. Elevator ^{US} n. - lift *syn: lift* ^{UK}
4. Estate agent ^{US} n. - ko'chmas mulk agenti
5. First floor ^{US} n. - birinchi qavat; *syn: ground floor* ^{UK}
6. Flat ^{UK} n.- uy, turar joy; *syn: apartment* ^{US}
7. For sale n. - sotuvda
8. Freehold n. - bepul egalik qilish (ko'chmas mulk);
9. Furnished adj. - jihozlangan, ijaraga olingan, to furnish v. etkazib bermoq, ta'minlamoq
10. Garden n. - bog ' ; *syn: yard* ^{US}
11. Ground floor ^{UK} n. - birinchi qavat *syn: first floor* ^{US}
12. Landlord n. - yer egasi;
13. Leasehold n. - ijaraga olingan, olingan mulk; mulkni ijaraga berish;
14. Let v. - ijaraga bermoq;
15. Lift ^{UK} n.- lift ; *syn.: elevator* ^{US}
16. Real estate n. - ko'chmas mulk;
17. Rent v. - ijaraga bermoq; ijaraga olish ;
18. Storey ^{UK} n - qavat, *syn. floor; story* ^{US}
19. Tenant n. – ijarachi;
20. Yard ^{US} n. - bog ' ; *syn.: garden*

SELLING - SOTISH

1. After-sales service n.- sotuvdan keyingi xizmatlar;
2. Buyer n. –xaridor; tovarlarni sotib oluvchi
3. Client n. - mijoz
4. Close v. bitim;
5. Cold call n. v. bo'lajak xaridorga oldindan kelishuvsiz telefon orqali qo'ng'iroq qilish;
6. Customer n. - xaridor; mijoz
7. Deal n. - bitim, kelishuv, shuningdek v. bitim tuzmoq ; dealer n. savdogar, vositachi, sotuvchi
8. Discount n.- chegirma
9. Follow up v. - majburiyatlarni bajarish muddatlari to'g'risida eslatma; munosabatlarni saqlab qolish;
10. Guarantee n. - kafolat; garov; kafillik;
11. In bulk - ulgurji, katta miqdorda (odatda arzon narxdagi);
12. Lead n. - bo'lajak xaridor to'g'risida keyingi aloqalarni o'rnatish uchun foydali ma'lumotlar
13. Objection n. - bo'lajak xaridor sotib olishni rad etishi; to object v. sotib olishdan bosh tortish
14. Overcome v. [-came, -come] – yengib o'tish; to overcome an objection sotib olish bekor qilinishi va buni yengib o'tish;
15. Product n. – mahsulot; produce v. ishlab chiqarmoq, hosil qilmoq;
16. Prospect n. - bo'lajak xaridor; istiqbolli iste'molchi;
17. Representative – vakil; sales representative savdo bo'yicha menejer, syn. Salesperson
18. Retail v.- chakana savdo, shuningdek chakana savdo;
19. Service n. - xizmat ko'rsatish; Ish yuritish sohasi; to serve v. - xizmat qilmoq
20. Wholesale v. - ulgurji savdo qilmoq.

BRITISH AND AMERICAN FINANCIAL TERMS

Here are some of the main differences between British and American financial terminology.

BRITISH	AMERICAN
Base Rate	Prime Rate
Bonus Or Capitalisation Issue	Stock Dividend Or Stock Split
Bridging Loan	Bridge Loan
Building Society	Savings And Loan Association
Company	Corporation
Creditors	Accounts Payable
Current Account	Checking Account
Debtors	Accounts Receivable

Gilt-Edged Stock (Gilts)	Treasury Bonds
Labour	Labor
Memorandum Of Association	Certificate Of Incorporation
Merchant Bank	Investment Bank
Ordinary Share	Common Stock
Overheads	Overhead
Profit And Loss Account	Income Statement
Property	Real Estate
Quoted Company	Listed Company
Retail Price Index (RPI)	Consumer Price Index (CPI)
Share Premium	Paid-In Surplus
Shareholder	Stockholder
Shareholders' Equity	Stockholders' Equity
Stock	Inventory
Trade Union	Labor Union
Unit Trusts	Mutual Funds
Visible Trade	Merchandise Trade

BUSINESS ENGLISH ABBREVIATIONS

1	A.G.M.	Annual General Meeting (of company shareholders)
2	A.O.B.	any other business (at the end of a meeting agenda)
3	A/C	account, as for bank account [eg: a/c no. 123456789]
4	C.I.F.	cost, insurance, freight
5	C/O	care of [on an envelope eg: Mrs G Smith, c/o Mrs B Brown]
6	CC:	copies to [at the end of a letter cc: TE, JMR, JSA]
7	CO.	Company
8	E.G.	for example [from the Latin exempli gratia]
9	E.G.M.	Extraordinary General Meeting (of company shareholders)
10	F.O.B.	free on board

11	F.O.C.	free of charge
12	HQ	headquarters (of a company or other organisation)
13	INC	Incorporated [after the name of a firm organised as a legal corporation]
14	LTD^{UK}	Limited [after the name of a firm organised as a legal company]
15	O.H.P.	overhead projector
16	P.A.	personal assistant
17	PLC^{UK}	Public Limited Company [for a firm whose shares are sold on the open market]
18	P.T.O.	please turn over [at the end of a page]
19	V.A.T.	value added tax
20	WP	word processing (or creation of text by computer)

GLOSSARY OF ECONOMIC TERMS

Term (English)	Term (Uzbek)	Term (Russian)	Definition
Economic activity	Иқтисодий фаолият	Экономическая деятельность	- a set of interrelated activities aimed at the effective use of limited economic resources, the production and supply to consumers of the means of subsistence necessary for the survival and development of people.
Economy	Иқтисодиёт	Экономика	- a very complex social system consisting of farms based on different forms of ownership, inter-farm, interstate associations, corporations, concerns, joint ventures, financial and banking systems, various economic relations between states.
Production	Ишлаб чиқариш	Производство	- The process of creating the vital blessings necessary for the existence and development of human society.
Distribution	Тақсимот	Распределение	- The process of distribution of factors of production and its results among different parts and subjects of the economy.
Exchange	Айирбошлаш	Обмен	- The process of mutual exchange of members of society by type of economic activity or the results of production.
Consumption	Истеъмол	Потребление	- The process of using products and services to meet needs.
Need	Эҳтиёж	Потребность	- the need for the means of life necessary for the survival and development of man, for the development of mankind as a whole.
Material needs	Моддий эҳтиёж	Материальные потребности	- The need to be satisfied through material benefits.
Spiritual needs	Маънавий эҳтиёж	Духовные потребности	- The need for intangible benefits and services required for the development of man as a person, the formation of his worldview and spirituality.
Elevation Act Needs	Эҳтиёжларнинг ўсиб бориши қонуни	Закон возвышения потребностей	- quantitative growth and qualitative improvement of needs.
Economic	Иқтисодий	Экономическ	- a set of all tools and capabilities that can be

resources	ресурслар	ие ресурсы	<i>used in the production of goods and services.</i>
The subject of the science Theory of Economics	Иқтисодиёт назарияси фанининг предмети	Предмет науки экономика теория	<i>- To study the economic relations that arise in the production, distribution, exchange and consumption of vital goods (and services) in order to meet the infinite needs of society in conditions of limited economic resources, the rules of effective social management.</i>
Economic laws	Иқтисодий қонун	Экономик қонунлар	<i>- Constant, recurring, stable cause-and-effect relationships between different aspects of economic life, economic events and processes, their interdependence.</i>
Economic categories	Иқтисодий категория	Экономик қатъорилар	<i>- A scientific and theoretical concept that is constantly repeated, expressing certain aspects of economic processes and real events.</i>
Methodology	Усуллар	Методология	<i>- The system of principles, ways, rules and specific hadiths of scientific knowledge.</i>
The method of scientific abstraction	Илмий абстракция усули	Метод научной абстракции	<i>- to focus on the essence of the process under study, avoiding secondary events, events that may interfere with the analysis.</i>
Factors of production	Ишлаб чиқариш омиллари	Факторлар ишлаб чиқариш	<i>- all resources directly used in the production process.</i>
Work force	Ишчи кучи	Рабочая сила	<i>- the sum of a person's mental and physical abilities to work.</i>
Tools	Меҳнат қуроллари	Орудия труда	<i>- means by which man affects nature, objects of labor.</i>
Labor Objects	Меҳнат предметлари	Предметы труда	<i>- things that are directly affected by labor, ie the product is made.</i>
The production process	Ишлаб чиқариш жараёни	Процесс ишлаб чиқариш	<i>- purposeful activity aimed at creating material and spiritual benefits necessary for the functioning and development of human society.</i>
Public reproduction	Ижтимоий такрор ишлаб чиқариш	Общественное воспроизводство	<i>- Regular updating and repetition of production processes in society.</i>
Simple reproduction	Оддий такрор ишлаб чиқариш	Простое воспроизводство	<i>- Repetition of production scales unchanged.</i>
Extended	Кенгайтирилган	Расширенное	<i>- Repetition based on a steady increase in</i>

reproduction	н такрор ишлаб чиқариш	воспроизводство –	<i>production.</i>
The overall result of the production	Ишлаб чиқаришнинг умумий натижаси	Общий результат производства	<i>- the sum of the national product created in the country during the year.</i>
The final result of the production	Ишлаб чиқаришнинг пировард натижаси	Конечный результат производства	<i>- a product that has completed its activity in the field of production, ready to meet the needs of members of society either directly (through the consumer fund) or indirectly, ie through the expansion of production.</i>
Pure product	Соф маҳсулот	Чистый продукт	<i>- the remainder of the created product minus the cost of means of production consumed.</i>
The required product	Зарурий маҳсулот	Необходимый продукт	<i>- a product created with the necessary labor during the necessary working hours, which is part of the working hours of workers and employees, necessary for the maintenance and recovery of workforce in a normal state.</i>
The surplus product	Қўшимча маҳсулот	Прибавочный продукт	<i>- the excess of the net product over the required product, ie the product created by additional labor during overtime.</i>
The rate of the surplus product	Қўшимча маҳсулот нормаси	Норма прибавочного продукта	<i>the ratio of the mass of additional product to the required product.</i>
Production function	Ишлаб чиқариш функцияси	Производственная функция	<i>- the relationship between factors of production and its efficiency.</i>
Total product	Умумий маҳсулот	Общий продукт	<i>- the absolute volume of production obtained through the use of all the factors of production involved.</i>
Average product	Ўртача маҳсулот	Средний продукт	<i>- the volume of output per unit of all factors of production involved.</i>
Marginal product	Сўнгги қўшилган маҳсулот	Предельный продукт	<i>- the volume of output increased by the last added factor (capital or labor).</i>
Productivity	Меҳнат унумдорлиги	Производительность труда	<i>- the ability of the workforce to create a product per unit time.</i>
Mode of production	Ишлаб чиқариш усули	Способ производства	<i>- Unity and interaction of productive forces and production relations.</i>
Productive	Ишлаб	Производитель	<i>- a system of personal and technical elements</i>

forces	чиқарувчи кучлар	ьные силы	<i>(labor and means of production) that make the connection between man and nature in the process of social production.</i>
Socio-economic relations	Ижтимоий-иқтисодий муносабатлар	Социально-экономические отношения	<i>- Relationships between people in the production, distribution, exchange and consumption of vital goods.</i>
Socio-economic formation	Ижтимоий-иқтисодий формация	Общественно – экономическая формация	<i>- a set of superstructures of society by the method of production.</i>
Technological mode of production	Ишлаб чиқаришнинг технологик усули	Технологический способ производства	<i>- a set of tools, materials, technology, energy, information and organization of production.</i>
Simple cooperation	Оддий кооперация	Простая кооперация	<i>- the simplest form of association of employees performing the same job or service.</i>
Manufactory	Мануфактура	Мануфактура	<i>- cooperation based on the division of labor, but in which the machine does not yet exist.</i>
Large-scale machine production	Йирик машиналашган ишлаб чиқариш	Крупное машинное производство	<i>- division of labor and cooperation based on machine labor.</i>
Economic system	Иқтисодий тизим	Экономическая система	<i>- Forms of organization of the economy, the economic mechanism and the system of economic relations with the existing complex of economic relations.</i>
Property relations	Мулкчилик муносабатлари	Отношения собственности	<i>- relations arising in the process of ownership, use, development and disposal of property.</i>
The use of property	Мулкдан фойдаланиш	Пользование собственностью	<i>- the use of property in economic activity or social life, ie the direct consumption of its nafs.</i>
Disposal of property	Мулкни тасарруф этиш	Распоряжение собственностью	<i>- independent decision of the fate of property.</i>
Ownership of property	Мулкка эгалик қилиш	Владение собственностью	<i>- Preservation of property rights in the hands of its owner and the economic form of development of created material wealth.</i>
Properties	Мулк объектлари	Объекты собственности	<i>the ratio of the mass of additional product to the required product.</i>

Property Subjects	Мулк субъектлари	Субъекты собственности	- <i>the relationship between factors of production and its efficiency.</i>
Privatization	Хусусийлаштириш Давлат тассарруфидан чиқариш	Приватизация	- <i>the absolute volume of production obtained through the use of all the factors of production involved. The volume of output per unit of all factors of production involved.</i>
Natural production	Натурал ишлаб чиқариш	Натуральное производство	- <i>the volume of output increased by the last added factor (capital or labor).</i>
Commodity production	Товар ишлаб чиқариш	Товарное производство	- <i>the ability of the workforce to create a product per unit time.</i>
Product	Товар	Товар	- <i>Unity and interaction of productive forces and production relations.</i>
Utility	Нафлилик	Полезность	- <i>a system of personal and technical elements (labor and means of production) that make the connection between man and nature in the process of social production.</i>
Socially necessary utility	Ижтимоий зарурий нафлилик	Общественно необходимая полезность	- <i>Relationships between people in the production, distribution, exchange and consumption of vital goods.</i>
Cost of...	Қиймат	Стоимость	- <i>a set of superstructures of society by the method of production.</i>
The exchange value of a commodity	Алмашув қиймати	Меновая стоимость товара	- <i>a set of tools, materials, technology, energy, information and organization of production.</i>
Socially necessary labor time	Ижтимоий зарурий иш вақти	Общественно необходимое рабочее время	- <i>the simplest form of association of employees performing the same job or service.</i>
The law of value	Қиймат қонуни	Закон стоимости	- <i>cooperation based on the division of labor, but in which the machine does not yet exist.</i>
Concrete labor	Аниқ меҳнат	Конкретный труд	- <i>division of labor and cooperation based on machine labor.</i>
Abstract labor	Абстракт меҳнат	Абстрактный труд	- <i>Forms of organization of the economy, the economic mechanism and the system of economic relations with the existing complex of economic relations.</i>
Productivity	Меҳнат унумдорлиги	Производительность труда	- <i>relations arising in the process of ownership, use, development and disposal of property.</i>
The	Меҳнат	Интенсивность	- <i>the use of property in economic activity or</i>

intensity of labor	интенсивлиги	ь труда	<i>social life, ie the direct consumption of its nafs.</i>
Money	Пул	Деньги	<i>- independent decision of the fate of property.</i>
Diversification	Диверсификация	Диверсификация	<i>- Preservation of property rights in the hands of its owner and the economic form of development of created material wealth.</i>
Modernization of production	Ишлаб чиқаришни модернизациялаш	Модернизация производства	<i>A process that includes measures such as equipping production with modern technologies, its spiritual renewal, structural and technical and technological restructuring.</i>
Market economy	Бозор иқтисодиёти	Рыночная экономика	<i>- an economic system organized and managed on the basis of the rules of production, exchange and circulation of goods.</i>
Market mechanism	Бозор механизми	Рыночный механизм	<i>- support and means to regulate the functioning of a market economy and harmonize economic processes.</i>
Market	Бозор	Рынок	<i>the sum of the relations between producers and consumers (sellers and buyers) in the process of monetary exchange.</i>
Market Objects	Бозор объекти	Объекты рынка	<i>- results of economic activity and economic resources, goods, money and equivalent financial assets involved in exchange relations.</i>
Market participant	Бозор субъекти	Субъект рынка	<i>- participant of exchange relations.</i>
Households	Уй хўжаликлари	Домашние хозяйства	<i>- The main structural unit of the economy operating in the consumer sector.</i>
Corporate sector	Тадбиркорлик сектори	Предпринимательский сектор	<i>- the primary link of the economy operating for the purpose of gaining income (profit).</i>
Government sector	Давлат сектори	Государственный сектор	<i>- a set of various budgetary organizations and institutions that do not aim to make a profit, mainly to regulate the economy.</i>
Bank	Банк	Банк	<i>- a financial institution that regulates the movement of money supply, which is necessary for the normal functioning of the economy.</i>
The market of loan	Ссуда капитали	Рынок ссудного	<i>- purchase and sale of capital in the form of money on credit with interest.</i>

capital	бозори	капитала	
Stocks and bonds market	Қимматли қоғозлар бозори	Рынок ценных бумаг	- <i>Purchase and sale of various types of securities (shares, bonds, promissory notes, checks, deposits, etc.).</i>
Market infrastructure	Бозор инфраструктураси	Инфраструктура рынка	- <i>is a system of institutions that serve to establish market relations and their smooth operation.</i>
Exchange	Биржа	Биржа	- <i>A commercial institution that conducts regular trade in public goods on the basis of samples (or standards).</i>
Commodity exchange	Товар биржаси	Товарная биржа	- <i>The form of organization of wholesale trade on the basis of predetermined rules.</i>
Stock Exchange	Фонд биржаси	Фондовая биржа	- <i>a formally established and regular market form for the purchase and sale of securities.</i>
Currency exchange	Валюта биржаси	Валютная биржа	- <i>a form of officially organized market in which national currencies can be freely traded at exchange rates.</i>
Labor exchange	Меҳнат биржаси	Биржа труда	- <i>an institution that mediates and registers the unemployed in the conclusion of labor transactions between workers and entrepreneurs.</i>
Broker (broker)	Брокер (маклер)	Брокер (маклер)	- <i>is a person or a private firm that mediates transactions in commodity, stock and currency exchanges.</i>
Auction	Аукцион	Аукцион	- <i>a special auction institution established in certain places for the sale of goods with special features.</i>
Trade fair	Савдо ярмаркаси	Торговая ярмарка	- <i>An exhibition of commodities, which is held at a certain time and place, and in the process of which wholesale trade agreements are concluded.</i>
Trading house	Савдо уйи	Торговый дом	- <i>a broad-based trading company that includes manufacturing, banking, insurance, transportation, wholesale and other types of firms, as well as foreign trade companies.</i>
Supermarket	Супермаркет	Супермаркет	- <i>is a wide-ranging trading company based on customer self-service.</i>
Auditing firm	Аудитор фирма	Аудиторская фирма	- <i>an institution that inspects the financial and economic activities of enterprises, firms, companies, examines their reports.</i>
The	Бозор	Переходный	- <i>The historical period in which the process</i>

transition to a market economy	Иқтисодиётга ўтиш даври	период к рыночной экономике	<i>of elimination or radical change of the command-and-control system and the formation of the foundations of a market economy.</i>
Market reforms	Бозор ислохотлари	Рыночные реформы	<i>- a set of measures aimed at shaping the market economy and market economy relations.</i>
Economic reforms	Иқтисодий ислохотлар	Экономические реформы	<i>- a set of economic measures aimed at implementing radical changes in the economy.</i>
Economic structure	Иқтисодий уклад	Экономический уклад	<i>- Forms and types of management based on different property.</i>
Liberalization of economy	Иқтисодиётни эркинлаштириш	Либерализация экономики	<i>- It is a system of measures aimed at sharply reducing or eliminating barriers and restrictions in all spheres of economic life, as well as state control.</i>
Reform concept	Ислохотлар концепцияси	Концепция реформ	<i>- The main goals and directions of socio-economic reforms, the general idea of the tasks and strategic ways of its implementation.</i>
Economy Stabilizing	Иқтисодиётни барқарорлаштириш	Стабилизация экономики	<i>- creation of conditions for maintaining macroeconomic balance and increasing production on the basis of crisis management.</i>
Modernization	Модернизация	Модернизация	<i>- a set of processes that radically change, renew various aspects of society, direct development in this direction to the existing advanced standards in the world.</i>
Demand	Талаб	Спрос	<i>- the need for money, solvency; the need of consumers to be able to purchase certain types of goods and services over a period of time, at the current level of prices.</i>
Individual demand	Якка талаб	Индивидуальный спрос	<i>- the demand of each individual consumer (for example, an individual, family, enterprise, firm) for this type of goods.</i>
Market demand	Бозор талаби	Рыночный спрос	<i>- the sum of the requirements of several (majority) consumers for this type of goods or services.</i>
The law of supply	Талаб қонуни	Закон спроса	<i>- the inverse or opposite relationship between the change in the price of goods and the quantity of goods purchased.</i>
Demand	Талаб эгри	Кривая спроса	<i>- a curve showing the inverse relationship</i>

curve	чизифи		<i>between changes in price and demand.</i>
Products of the highest category	Олий тоифали товарлар	Товары высшей категории	<i>- goods whose quantity changes in direct relation to changes in income.</i>
Goods lowest category	Паст тоифали товарлар	Товары низшей категории	<i>- goods whose demand changes inversely with changes in income.</i>
Engel's Law	Энгель қонуни	Закон Энгеля	<i>- the relationship between the consumer's income and the amount of goods that can be purchased by him.</i>
Sentence	Таклиф	Предложение	<i>- the quantity of certain types of goods and services put on the market by a manufacturer or seller at a certain level of prices for a certain period of time.</i>
The law proposal	Таклиф қонуни	Закон предложения	<i>- a change in the correct relationship between the change in price and the quantity of goods offered.</i>
Market equilibrium	Бозор мувозанати	Рыночное равновесие	<i>- the ratio between the amount of demand and the amount of supply.</i>
Market price	Бозор нархи	Рыночная цена	<i>- price formed in the event of market equilibrium.</i>
The indicator for the price elasticity of demand	Талабнинг нарх бўйича эгилувчанлиги кўрсаткичи	Показатель эластичности спроса по цене	<i>- An indicator of the percentage change in demand, when the price changes by one percent, while other factors affecting the volume of demand remain unchanged.</i>
Indicator income elasticity of demand	Талабнинг даромад бўйича эгилувчанлиги кўрсаткичи	Показатель эластичности спроса по доходу	<i>- One percent change in consumer income is an indicator of the percentage change in demand.</i>
The Indicator for the price elasticity of supply	Таклифнинг нарх бўйича эгилувчанлиги кўрсаткичи	Показатель эластичности предложения по цене	<i>- an indicator of the percentage change in supply, if the other factors affecting the volume of supply remain unchanged, a one percent change in price.</i>
Consumer preference	Истеъмошнинг афзал кўриши	Предпочтение потребителя	<i>- Assessment by the consumer of the degree of desirability of various goods for himself.</i>
Marginal utility	1. Сўнгги кўшилган	Предельная полезность	<i>- additional nafliyah derived from consuming the next unit of a certain blessing.</i>

	нафлилик		
	2. Ялпи (умумий) нафлилик		- <i>the sum of the last added naflik indicators.</i>
Indifference curve	Бефарқлик эгри чизиғи	Кривая безразличия	- <i>the sum of consumer packages that provide the same level of satisfaction of needs.</i>
Competition	Рақобат	Конкуренция	- <i>is a conflict of economic interests of market participants, a struggle between them for higher profits and greater profitability.</i>
Intersectoral competition	Тармоқ ичидаги рақобат	Внутриотраслевая конкуренция	- <i>the struggle between enterprises of the same industry for more favorable conditions of production and sale, for additional profit.</i>
Intersectoral competition	Тармоқлараро рақобат	Межотраслевая конкуренция	- <i>The struggle for the highest profit margins between enterprises of different industries.</i>
Unfair competition	Гирром рақобат	Недобросовестная конкуренция	- <i>the use of non-traditional, non-social, non-economic methods of competition (ie, the use of physical force, coercion, defamation of competitors, etc.).</i>
Fair competition	Ҳалол рақобат	Добросовестная конкуренция	- <i>Competitive struggle based on the rules recognized by society, such as the use of economic methods, not to use situations that contradict the interests of society in achieving its goals and interests.</i>
Price competition	Нарх воситасида рақобатлашув	Ценовая конкуренция	- <i>The struggle of manufacturers to reduce the price of their goods relative to the price of similar products of other manufacturers.</i>
Nonprice competition	Нархсиз рақобатлашув	Неценовая конкуренция	- <i>The main factor is not the price of goods, but its quality, service, the reputation of the manufacturer.</i>
Monopoly	Монополия	Монополии	- <i>Associations of large enterprises (firms, corporations) that dominate industries, markets and the overall macroeconomy in order to set high monopoly prices and high monopoly profits.</i>
Concentration of production	Ишлаб чиқаришнинг тўпланиши	Концентрация производства	- <i>Concentration of means of production, labor and production in large enterprises.</i>
Concentration of capital	Капиталнинг тўпланиши	Концентрация капитала	- <i>increase in the amount of capital as a result of accumulation (capitalization) of a part of value added.</i>

The centralization of capital	Капиталнинг марказлашуви	Централизация капитала	- <i>increase in the volume of capital through the addition of one capital to another or the voluntary merger of several independent capitals in a joint-stock company and other forms.</i>
Absolute monopoly	Соф монополия	Чистая монополия	- <i>the state of monopoly of a single producer or seller in the industry in determining the price and volume of production, and, consequently, in profit.</i>
Oligopoly	Олигополия	Олигополия	- <i>the dominant position of several major manufacturers or sellers in the industry in determining the price and volume of production.</i>
Monopolistic competition	Монополистик ракобат	Монополистическая конкуренция	- <i>a large number of producers or sellers in the industry and a certain level of competition between them, but each manufacturer or seller has a certain degree of dominance in determining their prices and production volumes due to the presence of separate, special features of their goods or services.</i>
Monopsony	Монопсония	Монопсония	- <i>a situation of monopoly in the presence of a large number of producers or sellers in the network, who are the sole consumer or buyer of goods or services.</i>
Natural monopoly	Табиий монополия	Естественная монополия	- <i>The state of the commodity market, where the satisfaction of demand for products due to the technological features of the enterprise is more effective in the absence of competition.</i>
Legal (legalized) monopoly	Легал (қонуний) монополия	Легальная (узаконенная) монополия	- <i>a legally established monopolistic situation.</i>
Artificial monopoly	Сунъий монополия	Искусственная монополия	- <i>conditional (to distinguish it from natural monopolies) associations formed for the purpose of monopoly profit.</i>
Cartel	Картель	Картель	- <i>an association of several enterprises in a single industry, the participants of which retain ownership of the means of production and products.</i>
Syndicate	Синдикат	Синдикат	- <i>an association of several enterprises producing the same type of product, the sale of the manufactured product is carried out</i>

			<i>through a single specially organized trade organization.</i>
Trust	Трест	Трест	<i>- an association of producers in the form of a legal entity, providing joint ownership of the means of production and the finished product.</i>
Consortium	Консорциум	Консорциум	<i>- merger of entrepreneurs in order to jointly carry out large financial transactions.</i>
Concern	Концерн	Концерн	<i>- an association that is formally independent and includes a set of multi-sectoral enterprises (enterprises in various sectors, such as industry, trade, transport and banking).</i>
Price	Нарх	Цена	<i>- The monetary expression of the social value and social utility of goods and services in a real market economy.</i>
Market price	Бозор нархи	Рыночная цена	<i>- a balanced price that ensures, on the one hand, the sale of goods and, on the other hand, does not create a shortage of goods in the market.</i>
Current prices	Жорий нарх	Текущие цены	<i>- the current price used in the calculation of production results for the year.</i>
Comparable prices	Қиёсий нарх	Сопоставимые цены	<i>- price, the results of which are calculated on the basis of a certain year (base year) and compared with other years.</i>
Price system	Нарх тизими	Система цен	<i>- all types of prices in the economy.</i>
Wholesale price	Улгуржи нарх	Оптовая цена	<i>- the price used by manufacturers when selling a large consignment of goods in one go.</i>
Contract price	Шартнома нарх	Договорная цена	<i>- the price specified in the contract concluded by them with the consent of the seller and the buyer.</i>
Retail price	Чакана нарх	Розничная цена	<i>- the price at which goods are sold directly to consumers.</i>
Ceiling price	Чегараланган нарх	Лимитная цена	<i>- a price that can be changed within the framework of which the upper and lower limits are set by the state.</i>
Subsidized price	Дотацияланган нарх	Дотационная цена	<i>- Special discounted price from the state budget.</i>
Dumping price	Демпинг нарх	Демпинговая цена	<i>- a special price used by firms to strengthen their position in the market and squeeze out competitors.</i>

Luxury price	Нуфузли нарх	Престижная цена	- <i>The price used by firms to achieve high profits without changing sales.</i>
Free market price	Эркин бозор нархи	Свободная рыночная цена	- <i>market prices based on supply and demand.</i>
Price range	Нарх диапазони	Диапазон цен	- <i>monetary expression of the price range.</i>
Regional prices	Худудий нарх	Региональные цены	- <i>the price, which is unique to a particular regional market and is formed under the influence of factors within that region.</i>
National prices	Миллий бозор нархи	Национальные цены	- <i>a price that is valid within a country and reflects their characteristics.</i>
World prices	Жаҳон бозори нархи	Мировые цены	- <i>price, taking into account the internal costs of production of a particular product, the degree of compliance of the product with the requirements of world standards and the ratio of supply and demand.</i>
Price Change by mass demand	Оммавий талаб бўйича нархнинг ўзгариши	Изменение цены по массовому спросу	- <i>x in relation to the offer</i>
Price Change by mass suggestion	Оммавий таклиф бўйича нархнинг ўзгариши	Изменение цены по массовому предложению	- <i>conditional (to distinguish it from natural monopolies) associations formed for the purpose of monopoly profit.</i>
Business activities	Тадбиркорлик фаолияти	Предпринимательская деятельность	- <i>an association of several enterprises in a single industry, the participants of which retain ownership of the means of production and products, and the sale of created products is carried out on a quota basis.</i>
Joint-stock company	Акциядорлик жамияти	Акционерное общество	- <i>an association of several enterprises producing the same type of product, the sale of the manufactured product is carried out through a single specially organized trade organization, members of the association.</i>
Stock	Акция	Акция	- <i>an association of producers in the form of a legal entity, providing joint ownership of the means of production and the finished product.</i>
Course of action	Акция курси	Курс акции	- <i>merger of entrepreneurs in order to jointly carry out large financial transactions.</i>
Bond	Облигация	Облигация	- <i>an association that is formally independent</i>

			<i>and includes a set of multi-sectoral enterprises (enterprises in various sectors, such as industry, trade, transport and banking).</i>
Promoters' profits	Таъсисчилик фойдаси	Учредительская прибыль	<i>- The monetary expression of the social value and social utility of goods and services in a real market economy.</i>
Dividend	Дивиденд	Дивиденд	<i>- a balanced price that ensures, on the one hand, the sale of goods and, on the other hand, does not create a shortage of goods in the market.</i>
Entrepreneur's capital	Тадбиркорлик капитали	Предпринимательский капитал	<i>- the current price used in the calculation of production results for the year.</i>
Working Capital	Айланма капитал	Оборотный капитал	<i>- the part of productive capital that is fully consumed in the process of production during a single cycle, fully transfers its value to the created product and loses its material form.</i>
Main Capital	Асосий капитал	Основной капитал	<i>- The part of productive capital that participates in the production (service) process for a number of cycles, transfers its value to the manufactured product (service)</i>
Depreciation rate	Амортизация нормаси	Норма амортизации	<i>- Percentage of the annual amount of depreciation allowances to the value of fixed assets.</i>
Costs of production	Ишлаб чиқариш харажатлари	Издержки производства	<i>- all costs of production and delivery of goods and services to consumers.</i>
Internal costs	Ички харажатлар	Внутренние издержки	<i>- costs incurred as a result of the use of resources owned by the enterprise.</i>
External costs	Ташқи харажатлар	Внешние издержки	<i>- Expenditures on payments for external resources.</i>
Fixed costs	Доимий харажат	Постоянные издержки	<i>- costs that do not affect the volume of production, even if it changes.</i>
Variable costs	Ўзгарувчи харажат	Переменные издержки	<i>- costs that affect changes in production.</i>
Average costs	Ўртача харажатлар	Средние издержки	<i>- unit costs.</i>
Marginal costs	Кўшилган харажатлар	Предельные издержки	<i>- the cost of production of the next additional unit of the product.</i>
Direct costs	Тўғри	Прямые	<i>- costs that are directly included in the cost of</i>

	харажатлар	затраты	<i>the product and are part of it.</i>
Indirect costs	Эгри харажат	Косвенные затраты	<i>- Costs that are reflected in the price, in addition to the cost of the product.</i>
Economic or pure profit	Иқтисодий ёки соф фойда	Экономическая или чистая прибыль	<i>- the amount remaining after deducting all expenses from gross income.</i>
Profit rate	Фойда нормаси	Норма прибыли	<i>- Percentage of the ratio of the mass of profit to production costs.</i>
Wage	Иш ҳақи	Заработная плата	<i>- monetary expression of the share of workers and employees in the national product, depending on the quantity, quality and productivity of labor.</i>
Time wages	Вақтбай иш ҳақи	Повременная заработная плата	<i>- Wages paid taking into account the time worked by the employee (day, week, month).</i>
Piece wages	Ишбай иш ҳақи	Сдельная заработная плата	<i>- wages paid depending on the amount of product produced or the volume of work performed.</i>
Nominal wages	Номинал иш ҳақи	Номинальная заработная плата	<i>- the amount of salary received in cash.</i>
Real wages	Реал иш ҳақи	Реальная заработная плата	<i>- the amount of goods and services that can be purchased for the amount of nominal wages or the purchasing power of nominal wages.</i>
Piecework-bonus wage system	Ишбай-мукофотли ҳақи тўлаш тизими	Сдельно-премиальная система оплаты труда	<i>- A system that provides for payment for the work performed, combined with the awarding of various performance indicators.</i>
Progressive piece-wage system	Ишбай-прогрессив ҳақи тўлаш тизими	Сдельно-прогрессивная система оплаты труда	<i>- A system that provides for the payment of wages by the employee for the product produced within the established norm at the rate set for his unit, and above the norm at the increased fee (tariff).</i>
Tariff system	Тариф тизими	Тарифная система	<i>- a set of norms regulating the level of wages of workers and employees by industry and region of the country, including the types of production, qualifications working conditions</i>
Tariff Qualification	Тариф-малака маълумотномалари	Тарифно-квалификационий	<i>- Detailed description of certain professions and types of work, requirements for knowledge and skills of workers and</i>

reference		справочник	<i>specialists, tariffs for different types of work</i>
Tariff scale	Тариф сеткаси	Тарифная сетка	<i>- the part of productive capital that is fully consumed in the process of production during a single cycle, fully transfers its value to the created product and loses its material form.</i>
Tariff rate	Тариф ставкалари	Тарифная ставка	<i>- The part of productive capital that participates in the production (service) process for a number of cycles, transfers its value to the manufactured product (service)</i>
The employment contract	Меҳнат шартномалари	Трудовой договор(контракт)	<i>- a document that reflects and regulates the relationship between the management of the enterprise and the employees, in which the rate of wages, the rate for overtime work, days off and breaks, pension funds and health care and the value of the consumer basket.</i>
Trade union	Касаба уюшмаси	Профсоюз	<i>- a public organization that protects the interests of employers in the formation, implementation and regulation of labor relations between the employer and the employer.</i>
Agrarian relations	Аграр муносабатлар	Аграрные отношения	<i>- relations arising in the process of land ownership, disposal, use and development of production results.</i>
Rent relations	Рента муносабатлари	Рентные отношения	<i>- Relationships arising from the distribution and use of additional net income arising from land use.</i>
Differential rent	Дифференциал рента	Дифференциальная рента	<i>- additional net income arising from differences in productivity and location of land plots.</i>
Differential rent I	Дифференциал рента I	Дифференциальная рента I	<i>- additional net income arising from differences in the natural fertility of lands.</i>
Differential rent II	Дифференциал рента II	Дифференциальная рента II	<i>- additional net income generated as a result of increasing the economic productivity of lands.</i>
Absolute rent	Абсолют рента	Абсолютная рента	<i>- Rent from all types of land - good, average and bad - arising from the monopoly of private ownership of land in agriculture.</i>
Monopoly rent	Монопол рента	Монопольная рента	<i>- rent from lands with special natural conditions, where unique agricultural products are grown.</i>
The rent in	Ундирма	Рента в	<i>- as a result of differences in the location of</i>

the mining industry	саноатда рента	добывающей промышленно сти	<i>mineral deposits (relative to the surface) and their richness.</i>
Agro-industrial complex	Агросаноат мажмуаси	Агропромышл енный комплекс	<i>- Unity of agricultural sectors related to the cultivation, storage, processing and delivery of agricultural products to consumers.</i>
Agricultural production infrastructure	Қишлоқ хўжалиги ишлаб чиқариш инфратузилмас и	Сельскохозяй ственная производстве нная инфраструкту ра	<i>- Sectors directly serving agricultural production.</i>
Social infrastructure	Ижтимоий инфратузилма	Социальная инфраструкту ра	<i>- Areas that provide general living and working conditions for people.</i>
Agroindustrial integration	Агросаноат интеграцияси	Агропромышл енная интеграция	<i>- The development of production relations between agriculture and related industries that serve it and supply products to consumers, as well as the process of their integral integration.</i>
Agribusiness	Агробизнес	Агробизнес	<i>- The form of manifestation of entrepreneurial activity in agriculture and related fields.</i>
Macroeconomics	Макро- иктисодиёт	Макро- экономика	<i>- The national economy and the world economy at the level of the material and intangible spheres of production.</i>
System of National Accounts	Миллий хисоблар тизими	Система национальных счетов	<i>- A system of interrelated indicators that characterize the production, distribution and use of national products.</i>
Gross National Product (GNP)	Ялпи миллий маҳсулот (ЯММ)	Валовой национальный продукт (ВНП)	<i>- The sum of market prices for final products and services created in the national economy during the year and delivered directly to consumers.</i>
Gross Domestic Product (GDP)	Ялпи ички маҳсулот (ЯИМ)	Валовой внутренний продукт (ВВП)	<i>- Market prices for final products and services produced in the country during the year</i>
Net National Product (NNP)	Соф миллий маҳсулот (СММ)	Чистый национальный продукт (ЧНП)	<i>- a document that reflects and regulates the relationship between the management of the enterprise and the employees, in which the rate of wages, the rate for overtime work,</i>

			<i>days off and breaks, pension funds and health care and the value of the consumer basket.</i>
National Income (NI)	Миллий даромад	Национальный доход (НД)	<i>- a public organization that protects the interests of employers in the formation, implementation and regulation of labor relations between the employer and the employer.</i>
Personal income	Шахсий даромад	Личный доход	<i>- relations arising in the process of land ownership, disposal, use and development of production results.</i>
Nominal GDP	Номинал ЯИМ	Номинальный ВВП	<i>- Relationships arising from the distribution and use of additional net income arising from land use.</i>
Real GDP	Реал ЯИМ	Реальный ВВП	<i>- additional net income arising from differences in productivity and location of land plots.</i>
Added value	Қўшилган қиймат	Добавленная стоимость	<i>- additional net income arising from differences in the natural fertility of lands.</i>
Intermediate	Оралиқ маҳсулот	Промежуточный продукт	<i>- additional net income generated as a result of increasing the economic productivity of lands.</i>
Final product	Пировард маҳсулот	Конечный продукт	<i>- Rent from all types of land - good, average and bad - arising from the monopoly of private ownership of land in agriculture.</i>
Shadow economy	Хуфёна иқтисодиёт	Теневая экономика	<i>- rent from lands with special natural conditions, where unique agricultural products are grown.</i>
Aggregate demand	Ялпи талаб	Совокупный спрос	<i>- as a result of differences in the location of mineral deposits (relative to the surface) and their richness.</i>
Total supply	Ялпи таклиф	Совокупное предложение	<i>- Unity of agricultural sectors related to the cultivation, storage, processing and delivery of agricultural products to consumers.</i>
Ratchet effect	Храповик самараси	Эффект храповика	<i>- Sectors directly serving agricultural production.</i>
Consumption	Истеъмол	Потребление	<i>- Areas that provide general living and working conditions for people.</i>
Private consumption	Шахсий истеъмол	Личное потребление	<i>- The development of production relations between agriculture and related industries that serve it and supply products to consumers, as well as the process of their</i>

			<i>integral integration.</i>
Productive Consumption	Унумли истеъмол	Производительное потребление	- <i>The form of manifestation of entrepreneurial activity in agriculture and related fields.</i>
Consumer spending	Истеъмол сарфлари	Потребительские расходы	<i>The meaning of the term</i>
Saving	Жамғариш	Сбережение	- <i>The national economy and the world economy at the level of the material and intangible spheres of production.</i>
The average propensity to consume	Истеъмолга ўртача мойиллик	Средняя склонность к потреблению	- <i>A system of interrelated indicators that characterize the production, distribution and use of national products.</i>
The average propensity to save	Жамғаришга ўртача мойиллик	Средняя склонность к сбережению	- <i>The sum of market prices for final products and services created in the national economy during the year and delivered directly to consumers.</i>
The marginal propensity to consume	Истеъмолга кейинги кўшилган мойиллик	Предельная склонность к потреблению	- <i>Market prices for final products and services produced in the country during the year</i>
The marginal propensity to save	Жамғаришга кейинги кўшилган мойиллик	Предельная склонность к сбережению	- <i>a document that reflects and regulates the relationship between the management of the enterprise and the employees, in which the rate of wages, the rate for overtime work, days off and breaks, pension funds and health care and the value of the consumer basket.</i>
Economic savings	Иқтисодий жамғариш	Экономическое сбережение	- <i>a public organization that protects the interests of employers in the formation, implementation and regulation of labor relations between the employer and the employer.</i>
Investments	Инвестиция	Инвестиции	- <i>relations arising in the process of land ownership, disposal, use and development of production results.</i>
Soundness of investments	Инвестициялар самарадорлиги	Эффективность инвестиций	- <i>Relationships arising from the distribution and use of additional net income arising from land use.</i>
Economic development	Иқтисодий ривожланиш	Экономическое развитие	- <i>additional net income arising from differences in productivity and location of land plots.</i>
The	Иқтисодий	Экономическ	- <i>additional net income arising from</i>

economic growth	Ўсиш	ий рост	<i>differences in the natural fertility of lands.</i>
The criterion of economic growth	Иқтисодий ўсиш мезони	Критерий эконо­мическо­го роста	<i>- additional net income generated as a result of increasing the economic productivity of lands.</i>
Economic growth	Иқтисодий ўсишнинг кўрсаткичлари	Показатели эконо­мическо­го роста	<i>- Rent from all types of land - good, average and bad - arising from the monopoly of private ownership of land in agriculture.</i>
Extensive economic growth	Экстенсив иқтисодий ўсиш	Экстенсивный эконо­мический рост	<i>- rent from lands with special natural conditions, where unique agricultural products are grown.</i>
Intensive economic growth	Интенсив иқтисодий ўсиш	Интенсивный эконо­мический рост	<i>- as a result of differences in the location of mineral deposits (relative to the surface) and their richness.</i>
Factors of Economic Growth	Иқтисодий ўсиш омиллари	Факторы эконо­мическо­го роста	<i>- Unity of agricultural sectors related to the cultivation, storage, processing and delivery of agricultural products to consumers.</i>
National wealth	Миллий бойлик	Национальное богатство	<i>- Sectors directly serving agricultural production.</i>
Materially	Моддий-буюмлашган бойлик	Материально	<i>- Areas that provide general living and working conditions for people.</i>
Natural wealth	Табиий бойлик	Природное богатство	<i>- The development of production relations between agriculture and related industries that serve it and supply products to consumers.</i>
Spiritual wealth	Маънавий бойлик	Духовное богатство	<i>- The form of manifestation of entrepreneurial activity in agriculture and related fields.</i>
Economic equili-brium	Иқтисодий мувозанат	Экономическое равновесие	<i>- economic processes, the state of compatibility of two or more aspects of events.</i>
Partial equili-brium	Хусусий мувозанатлик	Частное равновесие	<i>- these are two interrelated economic indicators or quantitative equivalence of aspects of the economy.</i>
General equili-brium	Умумий мувозанатлик	Общее равновесие	<i>- economic processes, the state of equality of two or more aspects of events, first of all, aggregate demand and aggregate supply.</i>
Recessi-onary gap	Рецессион фарк	Рецессионный разрыв	<i>- the amount of gross expenditures less than the volume of net national product.</i>
Inflation	Инфляцион	Инфляционны	<i>- the amount by which gross expenditures</i>

gap	фарк	й разрыв	<i>exceed the volume of net national product.</i>
The multiplier effect	Мультипликатор самараси	Эффект мультипликатора	<i>- is the ratio of change in net national product to change in gross expenditure.</i>
Economic proportionality	Иқтисодий мутаносиблик	Экономическая пропорциональность	<i>- The degree of consistency of quantitative and qualitative dimensions between different aspects and sectors of the economy.</i>
Economic crisis	Иқтисодий инқироз	Экономический кризис	<i>- a sharp decline in production.</i>
Business cycle	Иқтисодий цикл	Экономический цикл	<i>- a repetitive wave movement of production from one economic crisis to another.</i>
Recovery	Жонланиш	Оживление	<i>- The phase of the economic cycle that characterizes the transition to sustainable expansion of production.</i>
Climb	Юксалиш	Подъём	<i>- the phase of the economic cycle that characterizes the achievement of full employment in the economy, the increase of production beyond the pre-crisis level and the expansion of solvent demand.</i>
Structural crises	Тарқибий инқирозлар	Структурные кризисы	<i>- The economic situation, which represents a deep imbalance between the development of certain sectors and industries of the economy.</i>
Agrarian crises	Аграр инқирозлар	Аграрные кризисы	<i>- are economic crises that occur in agriculture, do not have a cyclical character and last much longer than industrial cycles.</i>
Work force	Ишчи кучи	Рабочая сила	<i>- the sum of a person's mental and physical abilities to work.</i>
The reproduction of the labor force	Ишчи кучини такрор ҳосил қилиш	Воспроизводство рабочей силы	<i>- The process of continuous renewal and maintenance of physical strength and mental abilities of man, the constant renewal and improvement of their skills, the growth of general knowledge and professionalism.</i>
The total labor force	Ялпи ишчи кучи	Совокупная рабочая сила	<i>- a generalized set of interconnected labor forces involved in the creation of value and consumption values at the level of society or a particular country.</i>
Demand for labor	Ишчи кучи талаби	Спрос на рабочую силу	<i>- the demand for the quantity and quality of labor by different employers at a given level of wages at a given time.</i>
Labor	Ишчи кучи	Предложение	<i>- the amount of able-bodied labor force ready</i>

supply	таклифи	рабочей силы	<i>to be hired at a certain level of wages at a given time.</i>
Natality	Аҳолининг табиий ўсиши	Естественный прирост населения	<i>- this is the movement of the population in emigration and non-immigration.</i>
Emigration	Эмиграция	Эмиграция	<i>- migration of citizens from their countries to other countries for permanent residence.</i>
Immigration	Иммиграция	Иммиграция	<i>- migration of foreign citizens to the country for permanent residence.</i>
Unemployed	Ишсизлик	Безработные	<i>- labor force that is able to work and wants to work, but is not employed.</i>
Frictional unemployment	Фрикцион ишсизлик	Фрикционная безработица	<i>- Unemployment, which indicates those who are looking for a job that suits their qualifications and are waiting for vacancies.</i>
Structural unemployment	Таркибий ишсизлик	Структурная безработица	<i>- Unemployment caused by changes in the structure of production and aggregate demand.</i>
Cyclical unemployment	Циклик ишсизлик	Циклическая безработица	<i>- Unemployment in connection with the crisis phase of the economic cycle.</i>
Unemployment rate	Ишсизлик даражаси	Уровень безработицы	<i>- Percentage of unemployed in the labor force.</i>
Okun's Law	Оукен қонуни	Закон Оукена	<i>- Mathematical expression of the ratio between the unemployment rate and the lag in GDP.</i>
Finance	Молия	Финансы	<i>- the movement of funds, ie the relationships arising in connection with their formation, distribution and use.</i>
Financial relations	Молиявий муносабатлар	Финансовые отношения	<i>- a set of economic relations between the state, regions, industries, enterprises and organizations, as well as individuals in connection with the movement of funds.</i>
Financial system	Молия тизими	Финансовая система	<i>- financial relations and a set of financial institutions that serve them at different levels.</i>
Financial policy	Молиявий сиёсат	Финансовая политика	<i>- a set of measures for the organization and use of finance for the implementation of the state's tasks.</i>
Fiscal policy	Фискал (солиқ бюджет) сиёсати	Фискальная (налогово-бюджетная) политика	<i>- measures taken by the state to change the structure of taxation and public spending in order to influence the economy.</i>

The state budget	Давлат бюджети	Государственный бюджет	- <i>An orderly plan of government revenues and expenditures and sources of their financing.</i>
Budget deficit	Бюджет тақчиллиги	Бюджетный дефицит	- <i>Excess of state budget expenditures over revenues.</i>
Internal debt	Давлат ички қарзи	Внутренний государственный долг	- <i>issuance of government securities in the country, borrowings from various extra-budgetary funds.</i>
The external debt of the state	Давлат ташқи қарзи	Внешний долг государства	- <i>Loans from foreign countries, individuals and legal entities, as well as international financial institutions.</i>
Government credit	Давлат кредити	Государственный кредит	- <i>the sum of all financial and economic relations in which the state acts as a borrower or creditor.</i>
Tax	Солиқ	Налог	- <i>A form of attracting part of the net income generated in society to the budget.</i>
Tax rate	Солиқ ставкаси	Ставка налога	- <i>percentage of the tax amount to the taxable amount.</i>
Laffer curve	Лаффер эгри чизиғи	Кривая Лаффера	- <i>a description of the relationship between state budget revenues and the tax rate.</i>
Money turnover	Пул муомаласи	Денежное обращение	- <i>movement of cash and equivalent financial assets that serve the turnover of goods and payments and accounts of non-commodity nature.</i>
Monetary system	Пул тизими	Денежная система	- <i>a form of organization of money circulation in the country, historically composed and strengthened by national legislation.</i>
Inflation	Инфляция	Инфляция	- <i>devaluation of paper money.</i>
Credit	Кредит	Кредит	- <i>accumulation of idle funds in the form of a loan fund and lending them for the needs of reproduction.</i>
The norm (rate) percent	Ғоиз нормаси (ставкаси)	Норма (ставка) процента	- <i>the percentage of interest or interest income to the amount of money lent.</i>
Bank loan	Банк кредити	Банковский кредит	- <i>cash loans provided by borrowers (banks and special credit institutions) to borrowers (entrepreneurs, government, household sector).</i>
Commercial credit	Тижорат кредити	Коммерческий кредит	- <i>Loans provided by enterprises, associations and other business entities to each other in the form of goods, mainly through late payment.</i>

Consumer credit	Истеъмол кредити	Потребительский кредит	- <i>Loans to individuals, primarily for the purchase of durable consumer goods for a certain period.</i>
Mortgage	Ипотека кредити	Ипотечный кредит	- <i>Loans in the form of long-term loans for real estate (land, buildings).</i>
Government credit	Давлат кредити	Государственный кредит	- <i>is a specific form of credit relations, in which the public is the debtor of funds, and the population and private business are the creditors.</i>
International credit	Халқаро кредит	Международный кредит	- <i>movement of loan capital in the field of international economic relations.</i>
Leasing	Лизинг	Лизинг	- <i>a non-cash form of credit, usually consisting of the long-term lease of means of production and other tangible assets on the condition that they are subsequently paid for and purchased by users.</i>
Factoring	Факторинг	Факторинг	- <i>purchase or resale of debt obligations of other economic entities.</i>
Forfeiting	Форфейтинг	Форфейтинг	<i>long-term factoring relationships.</i>
Trust	Траст	Траст	- <i>capital management operations of clients.</i>
Bank	Банк	Банк	- <i>special institutions that serve credit relations and form the basis of the credit system.</i>
Bank operations	Банк операциялари	Банковские операции	- <i>operations on attraction and placement of funds.</i>
Banking profit (margin)	Банк фойдаси (маржа)	Банковская прибыль (маржа)	- <i>the difference between the amount of interest received and paid.</i>
Banking profit margins	Банк фойда нормаси	Банковская норма прибыли	- <i>percentage of the bank's net profit to its equity.</i>
State Regulation of Economy	Иқтисодий тни давлат томонидан тартибга солиш	Государственное регулирование экономики	- <i>development and implementation of a system of legislative, executive and regulatory measures.</i>
The purpose of state regulation of economy	Иқтисодий тни давлат томонидан тартибга солиш мақсади	Цель государственного регулирования экономики	- <i>Ensuring economic and social stability, strengthening the economic system and adapting it to changing conditions.</i>

The Economic functions of the state	Давлатнинг иқтисодий вазифалари	Экономические функции государства	- <i>Measures to create conditions for the functioning of the economic system and to regulate the economy and ensure economic growth.</i>
Methods of state regulation of the economy	Иқтисодиётни давлат томонидан тартибга солиш усуллари	Методы государственного регулирования экономики	- <i>Unity of administrative and economic means of regulation.</i>
Direct Methods	Бевосита усуллар	Прямые методы	- <i>administrative means of regulating the economy in the form of prohibitions, permits and coercion.</i>
Indirect Methods	Билвосита усуллар	Косвенные методы	- <i>economic tools and supports of economic regulation.</i>
Incomes	Аҳоли даромадлари	Доходы населения	- <i>The amount of income received by the population in cash and in kind over a period of time.</i>
Nominal Income	Номинал даромад	Номинальный доход	- <i>the amount of income received by the population in cash.</i>
Disposable Income	Ихтиёрида бўлган даромад	Располагаемый доход	- <i>income remaining after payment of all taxes, ie income that can be used for personal consumption and savings purposes.</i>
Lorenz Curve	Лоренц эгри чизиғи	Кривая Лоренца	- <i>a geometric curve that quantifies the degree of income inequality.</i>
Social Payments	Ижтимоий тўловлар	Социальные платежи	- <i>various payments to help the poor in cash or in kind.</i>
Social Politics	Ижтимоий сиёсат	Социальная политика	- <i>State policy aimed at eliminating inequality in income distribution, conflicts between participants in the economy.</i>
World Economy	Жаҳон хўжалиғи	Мировое хозяйство	- <i>The system of economies of different countries united through the international division of labor, trade and production, financial and scientific-technical ties.</i>
The Internationalization of production and economic life	Ишлаб чиқариш ёки иқтисодий ҳаётнинг байналминлашуви	Интернационализация производства или экономическое	- <i>The process of strengthening economic ties between countries around the world and the expansion of economic relations.</i>
Internati-	Халқаро	Международн	- <i>specialization of individual countries in the</i>

onal division of labor	мехнат тақсимоти	ое разделение труда	<i>production of certain types of goods and services.</i>
Globalization	Глобаллашув	Глобализация	<i>- Establishment and development of a single network of economic relations covering the entire space of the world economy.</i>
International Economic Relations	Халқаро иқтисодий муносабатлар	Международные экономические отношения	<i>- a set of economic relations between different countries of the world.</i>
International Migration of Capital	Капиталнинг халқаро ҳаракати	Международная миграция капитала	<i>- placement and movement of capital abroad.</i>
International Labor Migration	Ишчи кучининг халқаро миграцияси	Международная миграция рабочей силы	<i>- migration of labor resources from one country to another for the purpose of employment in more favorable conditions.</i>
Emigration	Эмиграция	Эмиграция	<i>- outflow of labor force to the place of permanent residence.</i>
Immigration	Иммиграция	Иммиграция	<i>- entry of labor force into the country for permanent residence.</i>
International Economic Integration	Халқаро иқтисодий интеграция	Международная экономическая интеграция	<i>- Consolidation of economic relations between the countries of the world on the basis of deepening and sustainable development of economic relations and the division of labor between national economies</i>
Free Trade Zone	Эркин савдо ҳудудлари	Свободная торговая зона	<i>long-term factoring relationships.</i>
Customs Union	Божхона иттифоқи	Таможенный союз	<i>- requires the establishment of a single foreign trade tariff and a single foreign trade policy with respect to a third country.</i>
Payments Union	Тўлов иттифоқи	Платежный союз	<i>- mutual exchange of national currencies and the existence of a single currency in the settlement.</i>
Common Market	Умумий бозор	Общий рынок	<i>- At the same time, its participants will ensure the free movement of capital and labor, along with the implementation of free trade and a single foreign trade policy.</i>
Economic and Monetary	Иқтисодий валюта иттифоқи	Экономический и валютный	<i>- is the highest form of economic integration, in which all considered forms of economic integration are combined with the conduct of</i>

Union		союз	<i>economic and monetary policy.</i>
Stiff (one-sided bargain) Integration	Қатъий (бир томонлама нафли) интеграция	Жесткая (односторонне выгодная) интеграция	<i>- a type of integration conditioned by external characteristics, some of which benefit from the integration process, while others are donor countries.</i>
Flexible (win-win) Integration	Мослашувчан (икки томонлама нафли) интеграция	Гибкая (обоюдовыгодная) интеграция	<i>- a type of integration in which each country is both a donor and a beneficiary at the same time.</i>
Export	Экспорт	Экспорт	<i>- sale of goods to foreign customers, in which goods produced in this country are exported.</i>
Import	Импорт	Импорт	<i>- Purchase of goods (services) from foreign customers and their import into the country.</i>
Reexport	Реэкспорт	Реэкспорт	<i>- a country buys goods produced in another country for resale to a third country, not for its own consumption.</i>
Reimport	Реимпорт	Реимпорт	<i>- purchase of re-export goods from the consumer country.</i>
International monetary system	Халқаро валюта тизими	Международная валютная система	<i>- a legally enshrined form of international monetary relations in interstate agreements.</i>
Exchange rate	Валюта курси	Валютный курс	<i>- the price of the currency of one country expressed in the currency of another country.</i>
Economic transactions	Иқтисодий битимлар	Экономические сделки	<i>- any exchange of value, ie agreements on the transfer of ownership of goods, services or assets from residents of one state to residents of another state.</i>

LISTENING TAPESCRIPTS

LESSON 1

6. Listen to some complex sentences and retell its content with a few simple sentences.

1. Because my coffee was too cold, I heated it in the microwave.
2. Although he was wealthy, he was still unhappy.
3. She returned the computer after she noticed it was damaged.
4. Whenever prices goes up, customers buy less products.
5. Because I had to catch the train, and as we were short on time, I forgot to pack my toothbrush for our vacation.
6. I really didn't like the movie even though the acting was good.
7. When he got a creampie smashed in his face, everyone laughed.
8. After being apart for years, he still had feelings for her.

12. Listen to the sentences, guess the omitted words and fill in the gaps:

1. We so wanted to go on that vacation but weren't able to _____ enough to afford it.
2. They played hide and seek in the garden and nobody managed to _____ Toby because he'd gone home!
3. Are you able to _____ yourself up from the bath without any help?
4. I managed to _____ all the files before the computer stopped working.
5. Despite the fire, everyone was able to _____.
6. I could _____ when I was that young, but I couldn't read or write until I was four.
7. I couldn't _____ you at tennis even if you played with one hand!
8. Speak up, Tim. I can't _____ you from back here.

14. Listen to "BUSINESS NEWS PROGRAMM", it's aimed at covering the changes in the economy of the recent days. Then follow these several steps:

b) describe the content of the programm briefly;

b) identify the news into basic and secondary groups according to their levels of importance

c) divide the information into several small pieces and give a title for each one.

"BUSINESS NEWS PROGRAMM"

The first item in the news today is the recent elections that took place across the country. This was a crucial vote, which may see a dramatic change in how the country develops over the coming years. Overall, a 54.5 per cent voter turnout was registered. This represents an increase of 11 per cent over the previous election and six per cent above the average for the past 50 years. There has also been a slight change in demographics, with an increase in youth turnout in the 18- to 24- and 24- to 29-year-old brackets. Despite this increase, young people are still less likely to vote than older people; 84 per cent of voters in the 70 plus age group came to the polling stations.

Moving on, the global digital powerhouse ONK today posted quarterly results which were above forecast. Back in March, Tim Bolling, CEO, issued a profit warning over fears that there would be losses following the recall of their leading product, the 40d device. In fact, the company

posted quarterly revenue of US\$14. on which represents an increase of 11 per cent from the same quarter a year ago. They also announced that they had sold 21 million 40d devices over the quarter. The company has provided the information that with this level of revenue, there will be a gross margin of 34 to 35 per cent, ultimately leading to a US\$1.20 per share cash dividend awarded to shareholders.

And in our final news item we ask, will we soon be saying goodbye to coins and notes forever? The nationwide trend of using cashless payment options is increasing. There are a number of reasons for this development. A key reason for this is a growing interest in reducing the number of items people need to leave their homes with. As almost everyone carries a smartphone with them, and many people also have smartwatches, the ability to pay for things using one of these two technologies is particularly appealing. More and more retailers are accepting cashless payments and in some cases they've stopped accepting cash altogether.

LESSON 2

6. Listen to the sentences. Analyze syntactically the parts of speech and create the pattern yourself using speech forms.

- 1) The **teacher** told the **children** to stop chattering in class.
- 2) **John** is good at **French** but weak at **History**.
- 3) The man **walked** down the street.
- 4) Richard isn't at work this week; **he's** gone on holiday.
- 5) Don't tell **her** the truth.
- 6) She tried it **herself**.
- 7) You can't blame him for **everything**.
- 8) The woman **who** called yesterday wants to buy the house.
- 9) The documentary on TV last night was very **interesting**.
- 10) My son has an **impressive** collection of toy soldiers.
- 11) When I am running late for work, I eat my breakfast **rapidly**.
- 12) She **carefully** preserved all his letters.

9. Listen to some words and phrases, guess their meanings. Think and decide, which of them can be used as special economic terms

PRINCIPLE, LUXURY, DISCIPLINE, ACTIVITY, SERVICE, HUMAN, TO PRACTICE, STABLE, PRODUCTION, DISTRIBUTION, DYNAMICS.

13. Listen to the information of several BUSINESS CARDS, Choose the corresponding profession of the speakers considering the definitions

**ELECTRONIC ENGINEER; COMPUTER PROGRAMMER;
TOURIST AGENT; COURSE PARTICIPANT**

A

A: Hello, Doctor Miller. It's nice to meet you.

B: Please call me Peter.

A: OK. Are you a medical doctor? It must be helpful when you sell medical equipment.

B: Actually, no. My doctorate was in electronic engineering, but it's still helpful for me when I sell our equipment.

B

Good morning, everyone. I'm happy to be here today to tell you about our new project. My name is Alessandro Rossi. I'm the project leader on the Starlight programming project.

C

Pleased to meet you. Here's my card. My real name is Megumi Tanaka, but people who are not from my country think it's difficult to say my name, so I use another name, Meg, when I'm working internationally.

D

Hello, everyone. My name's Andres Mulligan. I'm very happy to be joining this team for the next few months and learning more about research and development.

15. Listen to a "BUSINESS INTERVIEW".

a) Try to understand and remember the information.

b) Describe the content of the interview briefly;

b) Identify the basic and secondary degree information considering their levels of importance

c) Divide the information into several small pieces and give a title for each one.

"BUSINESS INTERVIEW"

Presenter: Welcome to today's show. We're very happy to have Anna Oliveira as our guest today. Anna is the creator and founder of HomeworX – spelled with an 'x' we should note – an app which helps teenagers with their homework. Thanks for coming in, Anna.

Anna: Thanks for having me.

Presenter: So, tell us about your app. How does it work?

Anna: Well, teenagers and their parents have numerous challenges when it comes to homework these days. In many families both parents work and don't have much available time to help their kids with their homework. And even if they do have time to help, they may not be able to offer support with the content. What I mean is, they may not know, or at least remember, enough in any given subject to support.

Presenter: You mean they might not be able to remember complex maths or might have never studied certain subjects, such as biology or economics, themselves?

Anna: Exactly. So they might want to support their children with their homework, but have neither the time nor the knowledge to do so.

Presenter: I see. So the app helps solve this problem?

Anna: Yes, and more. The next issue is that tutors can be expensive, and there may be long waiting lists for specialist tutors in the town or region you live in. Our HomeworX app brings students and tutors together online. Students can search a database of pre-approved tutors and sign up for live online support. They don't need to be in the same town or city.

Presenter: That sounds really great.

Anna: It is. And this approach also enables us to offer the tutoring services at lower prices because there's no travelling time involved for the tutor to get to the student's home. And tutors who live in remote areas are happy to get access to more students, and be able to work from home, even at lower rates.

Presenter: This all sounds great. So, how did you come up with the idea?

Anna: Well, as you might guess, I was one of those parents I described earlier. I really wanted to help my son with his homework, but I was either too busy with work or I didn't actually know anything about the subjects he was having difficulty with. Also, we live in an area where there aren't many tutors and the ones that are there are either very expensive or have long waiting lists.

Presenter: Yes. I can understand your predicament. Well, it sounds like a very useful app that is clearly meeting a need. And its popularity obviously speaks for itself.

Anna: Thank you.

Presenter: So, do you have plans for the future?

Anna: We've just secured some funding and hope to expand the range of services we offer using the app.

Presenter: We wish you the best of luck. Thanks again for coming in. That was Anna Oliveira, founder of the tutoring app HomeworX (with an 'x', don't forget!), which is available for both Apple and Android devices. Join us again next week for another business interview. Have a great week, everyone

LESSON 3

5. Listen to the sentences. Repeat them in the opposite tense (past-present, present-past)

- 1) I *read* nearly every day.
- 2) I *was reading* Edgar Allan Poe last night.
- 3) I *had read* at least 100 books by the time I was twelve.
- 4) I *will have been reading* for at least two hours before dinner tonight.
- 5) We *had completed* our match before she had come.

7. Listen to the sentences (each containing more than 10 words) and try to repeat them without changes

- a. If a man does not keep pace with his companions, perhaps it is because he hears a different drummer. - *Walden*, Henry David Thoreau
- b. The Scarecrow and the Tin Woodman stood up in a corner and kept quiet all night, although of course they could not sleep. - *The Wonderful Wizard of Oz*, L. Frank Baum
- c. Because he was so small, Stuart was often hard to find around the house. - *Stuart Little*, E.B. White
- d. Many years later, as he faced the firing squad, Colonel Aurelian Buendia was to remember that distant afternoon when his father took him to discover ice. - *One Hundred Years of Solitude*, Gabriel Garcia Marquez
- e. As Grainier drove along in the wagon behind a wide, slow, sand-colored mare, clusters of orange butterflies exploded off the blackish purple piles of bear sign and winked and fluttered magically like leaves without trees. - *Train Dreams*, Denis Johnson

Activity 9. Listen to the dialogue between Lucy and Tony; fill in the omitted words, guess through the context and find a suitable word

Lucy: Excuse me, which movie are you waiting for?

Tony: We (wait) for the new Stars Wars movie. In fact, we (wait) here for more than five hours.

Lucy: Five hours? When did you arrive?

Tony: We (get) here at 6:00 o'clock this morning. More than forty people (stand, already) here waiting for tickets when we arrived.

Lucy: I can't believe that! Are you serious?

Tony: Yeah, people (take) Star Wars movies seriously. In fact, this particular showing has been sold out for over a week. We (wait, just) in line to get a good seat in the theater.

Lucy: When did you buy your tickets?

Tony: I (buy) them last week by phone. I (know) tickets would be hard to get because I (see) a news interview with a group of people standing in line to get tickets. They (wait) in line for almost a month to buy tickets for the first showing.

Lucy: I don't believe that!

Tony: It's true. They (camp) out in front of Mann's Chinese Theater in Los Angeles for about a month because they (want) to be the first people to see the movie.

11. Listen to an audio - "A Phone Call from a Customer", then follow these steps:

a) Try to understand and remember the information.

b) Retell the content of the dialogue briefly;

b) Identify the basic and secondary degree information considering their levels of importance

c) Give a title for the phone call conversation.

" A PHONE CALL FROM A CUSTOMER"

Junko: Hello, Junko Mori speaking. How can I help you?

Andrea: Hi, Junko, it's Andrea here from Red Band. I'm calling about our latest order.

Junko: Everything arrived OK, right? We got the delivery confirmation at our end.

Andrea: Yes, everything's fine with the order. I'm calling about the invoice and the payment terms. I need a favour.

Junko: A favour? What do you need?

Andrea: This is a little, er ... difficult, but I need an extension on the payment terms. I know they're usually 30 days, but we're having some cash flow problems. You'd really be helping us out if you could extend it to 60 days.

Junko: I'm not sure if I can do that, Andrea. We've got regulations at our end, and also have to manage our own cash flow.

Andrea: I promise this won't become the norm, Junko. Actually, I also want to place another new order. The same size order as last time. It's for an important customer and they pay on delivery.

Junko: I see. So your cash flow problem will be solved after this new order is delivered.

Andrea: Exactly.

Junko: That sounds good. Hold on, Andrea. Let me see what I can do. Yes, I think we can make an exception this time.

Andrea: That's great, Junko. I appreciate your help.

Junko: And we appreciate your business, Andrea. It works both ways.

Andrea: Thanks again, Junko. Can you send me a quick email confirmation of the payment terms extension?

Junko: Sure, no problem. We're happy to help you.

Andrea: Great. And I'll email you the new order.

Junko: Thanks. I'll keep an eye out for it. Talk to you soon.

Andrea: You too. Goodbye.

LESSON 4

Activity 6. Listen to the sentences. Make a syntactic analysis on the usage of the continuous tenses. Create several pattern and use in your speech

1. *We are discussing the project at the moment.*
2. *Jim's leaving for Brussels this evening.*
3. *Her husband is always complaining about his health.*
4. *It had been snowing for two days before it stopped.*
5. *She has been sitting in class since early this morning.*
6. *I had been studying for 12 years by the time I **graduated** from high school.*
7. *By then, we **will be practicing** yoga every morning.*
8. *Joanne **will be coming** home for the holidays.*
9. *The amusement park **will be increasing** ticket prices later this year.*
10. *The children **were playing** when I was gardening*

8. Listen to the sentences trying to memorize them, then expand/enrich the content/volume, retell it at the end

- 1) The dog barked and ran (**Compound verb**)
- 2) Jack and Jill went up a hill. (**Compound noun**)
- 3) Arnold and Juan play cricket every evening. (**Compound noun**)
- 4) The cat and the dog yowled and howled, respectively. (**Compound verb**)
- 5) Julia and Mary hired a taxi to airport. (**Compound noun**)

9. Listen to the beginning of the following sentences and tell their logical continuation by summing up the information of the text

1. *Some years ago "UNESCO" reported English to be the*
2. *It isn't easy to learn a*
3. *It is the most ... in the world, besides Chinese.*
4. *English is known as the ... of the United Kingdom of Great Britain and Northern Ireland, the United States of America, Australia and New Zealand.*
5. *Nowadays it is studied at schools, colleges, universities and sometimes even at... .*

11. Listen to an audio - "A project management meeting", then follow these steps:

a) Try to understand and remember the information.

b) Summarize the content briefly with your own words;

b) Identify the basic and secondary degree information considering their levels of importance

“A PROJECT MANAGEMENT MEETING”

John: Thanks, everyone, for coming to this project meeting. I know we're all working cross-functionally on this project, but so far the key stakeholders are really pleased with how it's going. This project will really benefit our overall value proposition and the company as a whole.

Akiko: Thanks, John. It's an important project. It's good to be collaborating on this together.

Matteo: Yes, it's important, but we're all so busy with our regular jobs. It'll be difficult to fit things in.

John: It's OK, Matteo. We'll work it out. I know that you all have a lot on at the moment, combining this project with your regular jobs.

Barbara: So, what do we need to do, and by when?

John: Good questions, Barbara. We have a number of key deliverables to discuss so it's essential we're all in agreement about roles and responsibilities and also the timelines we're working to.

Akiko: Great.

Matteo: Yes, it's good to get this clear.

John: So, the first thing we need to do is design the customer survey questionnaire. In my experience, this is best done through an online survey tool.

Akiko: That sounds like a great idea. I'm glad you have experience with this.

John: Yeah, we've done something similar on previous projects.

Matteo: So will you do that, John?

John: I'd love to but I'm already tied up managing this project, and my line manager, Kate, has agreed that I should focus on the timelines, reporting and financial management. I'd like Akiko to lead on the questionnaire. You learned about this on your marketing and PR course, didn't you?

Akiko: Yeah, happy to take it on.

John: Thanks, Akiko. Next thing is we need the new designs finalised. Matteo, you said you could do this in a couple of weeks, right?

Matteo: Yeah, I know, but that was last month, and then nothing happened. I'm overloaded at the moment and my line manager won't be happy if I don't hit my targets. Sorry, but this project has to take lower priority.

John: Hmm. I see. I can understand the challenge you're facing. I've been in that situation before. So, what can we do to help you hit those targets and free up some time?

Matteo: That's a good question. If I could get a slight reduction in my targets, I could use the extra time that would create to finish the designs for this project.

John: OK. We might not be able to get your targets reduced, but I'll see what we can do.

Barbara: How about if I support Matteo there? I know his job well and I have some capacity at the moment. I can help him meet his targets so he can free up some time to finish the designs for this project.

Matteo: Could you, Barbara?

John: Hmm. I'm not sure if it's fair to ask Barbara to be supporting Matteo in his regular job so he can work on this project.

Barbara: It's up to you, but I'm happy to support Matteo with his regular work, just for a couple of weeks so he can create the designs. He's the only one with the expertise.

John: Yeah, you're right. OK, thanks a lot, Barbara. I appreciate it. Matteo, would that work for you?

Matteo: Yes, that would work. Thanks. OK, you've made it easy for me to say yes.

John: OK, then that's settled. Thanks, both. I really appreciate your help in this. So, can you get them done by the end of the month?

Matteo: Yes, that should be no problem.

LESSON 5

9. Listen to a complex sentence and retell their content in a few simple sentences.

- 1) As she was bright and ambitious, she became a manager in no time.
- 2) Wherever you go, you can always find beauty.
- 3) Evergreen trees are a symbol of fertility because they do not die in the winter.
- 4) Although it was very long, the movie was still enjoyable.
- 5) You should take your car in for a service because it's starting to make weird noises.
- 6) Let's go back to Chez Nous because it's where we had our first date.
- 7) Although my friends begged me, I chose not to go to the reunion.
- 8) As genes change over time, evolution progresses.

11. Listen to short simple sentences, try to remember them, expand in terms of content and volume, then retell them in details

- A. The pen is mightier than the sword.
- B. Everyday Alice goes to library to study.
- C. Perhaps the decline of this country has already started.
- D. The management of your company has executed its duties.
- E. People who live in glass houses should not throw stones.

13. Listen to the beginning of the sentences and tell the logical continuation

1. If I had tried to figure it out , things might have fallen_____.
2. Of course, he knew there was nothing she could do about it but _____
3. From an economic policy, people infer _____.
4. So a new theory has proved that demand for the quality of the product_____
5. Can someone complete this questionnaire, as I _____

14. Listen to a podcast- “Change Management”, then follow these steps:

a) Try to understand and remember the main information.

b) Summarize the content briefly with your own words;

c) Identify the basic and secondary degree information considering their levels of importance

“CHANGE MANAGEMENT”

Before change, there must be analysis. Organisational change is a costly and difficult business, and there must be a real business need reason in order to change current practice. Typically, changes are attempts to reach new markets, to improve productivity or to cope with drastically reduced funding. A good analyst will identify the key problem.

Once it's clear what change is required, a change strategy has to be developed. In other words, somebody needs to say what should be done. Sometimes the idea will come from a visionary within the company, perhaps an imaginative and persuasive member of the management team. Otherwise, the company might bring in a consultant to help them find the right solution. Either way, management should also consult with staff at this stage. There should

be meetings to help raise awareness for the need for change and to give employees a chance to suggest their own solutions.

Next comes what's probably the most problematic stage: implementation. Above all else, making the planned change a reality requires communication. Staff will need to be informed of new procedures and, where necessary, trained in new skills. The most important member of the change management team at this stage is the gatekeeper. It's their job to be available to staff, to help them deal with problems they may be having with the changes and answer any questions, making the change as painless as possible.

Finally, there's the consolidation stage. There needs to be a way to collect feedback from employees on how the change is being received. Because there will still be some resistance to the change, even at this stage, someone needs to act as a champion for the innovation. The champion gives encouragement and raises morale by congratulating everyone on a successful changeover and on what's been achieved.

15. Listen to a dialogue “Meeting a New Team Member”. Write down some important keywords of the audio and use them in your speech, prepare a dialogic role play with your partner on the topic “Joining a New Team”

MEETING A NEW TEAM MEMBER

Peter: Hi, my name's Peter. What's your name?

Carla: Hi, Peter. I'm Carla. I'm new here.

Peter: Welcome to the company, Carla.

Carla: Thanks, Peter. I'm happy to be here and it's nice to meet you.

Peter: It's nice to meet you too.

Carla: Where do you work?

Peter: I work in the design team. We sit over there.

Carla: I'm in the marketing team. I started last week.

Peter: You work in marketing? That's very interesting.

Carla: Yes, it is. I'm enjoying it. But there are a lot of new things to learn.

Peter: I'm sure there are. I'm happy to help you if I can.

Carla: Thank you, Peter. What do you do in the design department?

Peter: I design new products.

Carla: That sounds interesting. I plan marketing events for new products. So I think we'll work together sometimes.

Peter: That would be great. So, where are you from, Carla?

Carla: Brazil. And you?

Peter: I'm from the UK.

Carla: How long have you been here?

Peter: I've worked here for three years but I actually moved here from the UK five years ago, to study.

LESSON 6

5. Listen to the sentences. Repeat it in the opposite tense (past-present, present-past)

1. The savannah is roamed by beautiful giraffes.
2. I ran the obstacle course in record time.

3. The entire stretch of highway was paved by the crew.
4. Mom read the novel in one day.
5. The staff are required by the company to watch a safety video every year.
6. The students' questions are always answered by the teacher.
7. The choir really enjoys that piece.
8. The whole suburb was destroyed by a forest fire
9. The two kings are signing the treaty.
10. Every night, the office is vacuumed and dusted by the cleaning crew.
11. Larry generously donated money to the homeless shelter.
12. All the reservations are being made by the wedding planner.
13. Thousands of tourists visit the Grand Canyon every year.
14. The house was remodeled by the homeowners to help it sell.

7. Listen to the sentences, remember it, enrich in terms of content and volume, expand and retell it

- a) The staff performed the task well.
- b) A white shirt always looks sharp.
- c) He sold it for a high price on Amazon.
- d) You have to work to make your dream come true
- e) The nature sometimes suffers from mankind

9. Listen to the sentence and find the omitted word by guessing

RESOURCES HUMAN LABOUR BANKING INSURANCE CHOICE

1. _____ is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss. _____ is defined as the equitable transfer of the risk of a loss, from one entity to another, in exchange for payment.
2. _____ is the stock of competencies, knowledge and personality attributes embodied in the ability to perform labor so as to produce economic value.
3. A _____ is a source or supply from which benefit is produced. Typically _____ are materials or other assets that are transformed to produce benefit and in the process may be consumed or made unavailable.
4. _____ is the business of operating a financial institution. A bank connects customers that have capital deficits to customers with capital surpluses.
5. If the product doesn't work, you are given the _____ of a refund or a replacement.

11. Listen to a podcast "Business and Ethics", then follow these steps:

- a) Try to understand and remember the main information.**
- b) Summarize the content briefly with your own words;**
- b) Identify the basic and secondary degree information considering their levels of importance**

“BUSINESS ETHICS”

Today I'm going to talk about business and ethics. First I'll look at what is meant by business ethics. Then I'll examine the kind of ethical considerations companies need to address, how they can go about doing business in a more ethical way, and look at some examples of ethical business practices.

So what are business ethics and why are they seen as important in today's business climate? Business ethics relate to how a company conducts its business in order to make a profit. Although the primary goal of the company may be to make money, it also recognises that it has a responsibility towards the society in which it operates. The term 'corporate social responsibility' is often used, and nowadays many companies have strong corporate social responsibility programmes designed to help create a prosperous, inclusive society.

Now I'll look at some basic ethical considerations that a company needs to address. The first area is how the company treats its employees. All employees should be treated fairly and with respect. A company that cares for its workers' welfare will tend to have a happier workforce and a lower turnover of staff. It is also important that workers are recruited on a basis of equal opportunity.

The second area is how a company conducts its day-to-day business. In a manufacturing business, this includes how suppliers of raw materials are chosen and treated. A good example of this is the Fair Trade movement. This initiative ensures that small-scale farmers are paid directly and at a fair price for their crops. A company should also look at its policy on paying suppliers, and ensure that payments are made on time.

Another ethical consideration is the impact the business has on the environment. Manufacturing companies should strive to ensure that production is clean and careful, and look for ways to minimise energy consumption and waste products.

Finally, a company can also decide to give something back to the community it operates in. This can be in the form of 'corporate giving' programmes, where donations are given to community projects, or by initiating schemes to improve the local community and encouraging employees to work on these schemes.

LESSON 7

5. Listen to the sentences. Analyze syntactically modal verbs

- a. It's snowing, so it **must be** very cold outside.
- b. I don't know where John is. He **could have missed** the train.
- c. This bill **can't be** right. £200 for two cups of coffee!
- d. When I lived in Italy, we **would** often **eat** in the restaurant next to my flat.
- e. John **will** always **be** late!
- f. **Could I leave** early today, please?
- g. You **may not use** the car tonight.
- h. **Can we swim** in the lake?

7. Listen to a sentence of more than 10 words and try to repeat it without a change in the meaning and the form

1. *Because he was late again, he would be docked a day's pay.*
2. *While I am a passionate basketball fan, I prefer football.*
3. *Although she was considered smart, she failed all her exams.*
4. *Whenever it rains, I like to wear my blue coat as I'm sure of its quality.*
5. *We didn't go to the show because there weren't any tickets left.*

8. Listen to the sentences and fill in the gaps with appropriate omitted words

CATALOG AUTHORIZED REPUTATION EXCELLENT GOAL

1. The Institute has facilities for learning.
2. The main of the Institute is to train highly qualified specialists.
3. The library information system includes an online
4. The Institute has a good for academic achievement and innovation.
5. Our Institute has State Accreditation and is to issue diplomas.

10. Listen to an audio about "Line Management", then follow these steps:

a) Try to understand and remember the main information.

b) Summarize the content briefly with your own words;

b) Identify the basic and secondary degree information considering their levels of importance

"LINE MANAGEMENT"

Presenter: Welcome back to the second part of our programme, *How do you manage?* I have with me Jenny Buxton, who works in Ipswich. Welcome, Jenny.

Manager: Hi.

Presenter: You work for a well-known firm of retailers, but it's not the products I wanted to talk to you about today, it's the people involved. You've been responsible for a staff of 15 for a year or so now. Tell me how you got there.

Manager: Well, I did the standard round of applications from university and this is my second employer. I enjoy the area of retailing, but as far as managing staff, that's more recent and so it's quite a new area for me, with a whole new set of challenges.

Presenter: You pride yourself on being good with people. You've got quite a sociable, outgoing personality. I imagine you'd be a good person to work under.

Manager: Well, that's what I like to think. But managing people isn't all about sitting down with a cup of tea and talking over issues. Being in a position of responsibility means you can be the bringer of bad news as well as good. You have to develop a thick skin ... to be unpopular, not to be liked for a decision you make.

Presenter: And I guess that can be hard at first.

Manager: Yes, but the thing you learn, if you stick at it long enough, is that people will still respect you even if they don't like what you had to say on a particular subject or the way you acted.

Presenter: Are there other aspects of line managing that you find difficult?

Manager: One of the hardest, most awkward things is the issue of disciplinary action. The company should have a system in place for dealing with this kind of area, and you have to make

sure the system is understood and agreed by everyone. But ultimately, if you've taken the employee through all the procedures and he or she still doesn't shape up, some hard decisions have got to be made.

Presenter: We seem to be focusing a lot on the negative side here. What about some of the positive things?

Manager: Oh, the chance to help people reflect on things, how they are developing with the company. I like seeing people develop, change and perhaps go off on a completely new path, something that may never have occurred to them if you hadn't pointed them in that direction.

Presenter: I imagine it can be quite satisfying.

Manager: Yes. And then there's the sheer variety. You plan your work, you have to get yourself well organised, but ultimately no two days are ever the same. There's always a new challenge, and I like that more than anything.

LESSON 9

3. Listen to the following sentences, change the degrees of the comparisons (comparative into superlative and vice versa)

1. I found this assignment *a little* easier than the last one.
2. My new car is *a lot* quieter than my old rickety one.
3. I love that we live *much* closer to the beach now.
4. This winter was *considerably* colder than last winter.
5. Your pretzel may be big, but I've got the **biggest** pretzel ever made.
6. That's the **most important** lesson you'll ever learn in life.
7. Caspar is the **fattest** type of cats.

5. Listen to the sentences (each containing more than 10 words) and try to repeat them in a simple sentence, making no changes in the form and the meaning

1. Since the patient had absolutely normal visual abilities, no effect of perceptual similarity could be expected, it would affect controls in the same way.
2. *Despite all efforts toward a peaceful settlement of the dispute*, war finally broke out
3. Although I am tired and nearly sleeping all the way, I want to go to the midnight movie
4. Sometimes success bring what people call mess in normal life, but nearly everybody looks forward to get it as soon as possible
5. Tomy was going to punish his sister without digging the truth in all its depth, when finally Paula burst into tears and told about the accident

7. Listen to some economic phrases and their definitions in complete sentences, try to summarize the content briefly with your own words.

* **Legacy costs** – payments that companies are obliged to make to healthcare schemes and pension funds.

* **Health insurance** – the system of providing financial protection for property, life, health, etc., against death, loss, or damage, and involving regular payment in return for a policy guaranteeing such protection.

* *Deflationary* – causing reduction in the level of total spending and economic activity resulting in lower levels of output, employment, investment, trade, profits, and prices.

* *E-commerce* – business transactions conducted on the internet which can be more convenient and innovative form of engagement.

9. Listen to the audio “Saving the Business”, then follow these steps: a) write the keywords, make a plan;

b) re-illuminate the details of the event by role-playing;

c) Describe the information briefly

d) Then explain the content in details

“SAVING THE BUSINESS”

Harry: Hi there! Have you seen Fadi?

Olivia: Fraid not, not today anyway.

Johnny: Hi there! Has anyone seen Fadi today?

Magda: No! What’s all the interest in Fadi?

Harry: He owes us money!

Olivia: Oh dear ...

Magda: That sounds bad.

Olivia: Is this what happened to his great business idea?

Johnny: Yes.

All: Fadi!

Olivia: Everyone’s looking for you.

Fadi: Aren’t they always?

Magda: Not in a good way, though!

Fadi: Friends, friends ... Have no worries!

Johnny/Harry: What? What are you on about?

Fadi: I have saved the day!

Olivia: Go on ... what have you done this time?

Fadi: Secured the necessary investment to make “FindLondon” a huge success!

Harry: You have?

Johnny: And will we get our money back?

Fadi: If you want out, then you can leave.

Johnny: Hmmm ...

Fadi: But be warned ... You will be missing out on a major moneymaking opportunity.

Harry: How did you save the company?

Fadi: Erm, my uncle, actually. He’s pretty rich. And he thought “FindLondon” tourist services was a really good idea! So he’s invested lots of money ... and now we’re going to be rich too!

Johnny: OK, then. I’m still in.

Harry: Me too – executive director!

Johnny: Yeah ... well done, Fadi!

Harry: I feel like a really serious person now! A proper businessman! Even Bindyu’s family will like me!

Magda: Oh, Harry! There’s more to life than money you know!

Harry: Hey, I know that – but I don’t think Bindyu’s family do ...

LESSON 10

5. Listen to the sentences. Analyze the sequence of the tenses, then create several pattern using in your speech.

- a. She goes for a walk in the park when the weather is good.
- b. She went for a walk in the park when the weather was good.
- c. She has been teaching since she graduated from college.
- d. I went to bed early because I was very tired.
- e. He didn't answer your questions because he doesn't speak English.
- f. While I was watching TV, the telephone rang.
- g. The books that I bought yesterday are on my desk.
- h. The surgeon who is going to perform the operation arrived yesterday
- i. By the time he returned, I had typed ten pages of my report.

7. Listen to the sentences, try to memorize them, enrich in terms of content and volume, expand in length, then retell

- a) The pizza smells delicious.
- b) There is a fly in the car with us.
- c) Look on top of the refrigerator for the key.
- d) I am out of paper for the printer.
- e) Will you help me with the math homework?
- f) The music is too loud for my ears.

9. Listen to the sentence, find the synonyms for the separated words from the list A—D.

A) INSUFICIENT B) NON-PHYSICAL C) PLENTIFUL D) PHYSICAL

1. **Tangible** goods are merchandise that you can put your hands on. Stuff like jewellery, computers, clothing or even CD's are all tangible products.

2. On the other side of tangible are **intangible** goods which are products that cannot be seen or touched. Things like domain names or computer programs are intangible goods.

3. Libya, Saudi Arabia, Kuwait, any other Arabic nations have **abundant** oil resources. They are the main exporters of oil and its derivatives.

4. Many African nations suffer from limited resources such as water and food, so these **scarce** resources put tight constraints on their social and economic development.

11. Listen to a podcast- "Going Global - Small Companies", then follow these steps:

- a) Write several key-words and make a plan based on the audio
- b) Try to understand and memorize the main information.
- c) Summarize the content briefly with your own words;

"Going global – SMALL COMPANIES"

Presenter: The much talked about ‘global market’ is seen by nearly everyone in the business community today as being the only market. We know that advances in technology mean you could be offering your products and services to people in Brighton, Beijing or Buenos Aires at the same time. But is it really that easy? And is it really the solution that everyone is looking for, or needs? We talk to three very different companies about their very different experiences of trying to go global. Nicola Melizzano of Caffè Perfetto:

Nicola: I didn’t think it was for us at all ... We’re a small family company, founded by my grandfather. We produce small amounts of high quality coffee, and supply mostly to bars – we don’t do much in the way of direct retail at all.

Presenter: Yet things changed very quickly for this small company after an unexpected offer.

Nicola: The local chamber of commerce had invited a group of Japanese investors to the area. They saw our factory, tasted our product – and wanted to buy as much of it as we could produce!

Presenter: This was followed up by a trip to Japan.

Nicola: It was great, people loved our coffee – mostly (I think!) because of the retro 50s-style packaging! The Japanese contacts just grew and grew, and now we export all over South-East Asia, and we’re moving into China too. Two years ago, we didn’t even have a website!

Presenter: Nicola admits he’s been in the right place at the right time.

Nicola: There’s been a worldwide growth in coffee sales over the last ten years, it’s a really fashionable thing to drink, all these coffee chains. Plus, coffee is something that’s drunk all over the world, in pretty much every culture. I think luck helped us as much as the changing global situation.

Presenter: ‘Going global’ happened in a completely different way for AKZ Engineering, a medium-sized company based in the English Midlands. Derek Chalmers, their MD, explains.

Derek: In the mid 1990s things were looking bad for us. The global recession hit badly, many other firms round here were closing down or shipping out to China. We were forced to downsize, but then saw the changing situation as an opportunity, rather than a threat. We concentrated on our strengths – manufacturing small-size metal objects, anything from paper clips to staples up to parts for computers and televisions. Using web technologies, we managed to expand our turnover by around 300%, and now we export to Europe principally, but also the Americas and South-East Asia, even ...

Presenter: A success story, then. Our third guest, however, has a different story to tell ...

Heike: I’m Heike Zweibel and I design lighting systems – though I prefer to think of them as ‘light sculptures’. They’re more like art objects. Each one is built to order, depending on exactly what the client wants. I only employ one or two assistants, depending on how busy I am, because I prefer to do all the work myself. I’m not really interested in ‘going global’ – I have enough work for myself, I make enough money ... I could expand, but wouldn’t want to compromise the quality of the work.

Presenter: So you’d never go global?

Heike: Well, no, I wouldn’t say that exactly ... I have a great website and that leads to orders from the United States, or – more recently – Russia, a lot. I design, perhaps, two or three systems every year for overseas clients ... so I don’t really know if that counts as ‘global’ or not!

Presenter: The advice, then, is to find the market that suits your company – whether it’s on your doorstep, or the other side of the planet!

LESSON 11

Activity 5. Listen to the sentences. Make an analysis of the relative clauses, create several patterns and use them in your speech.

- The woman **who visited me in the hospital** was very kind.
- The umbrella **that I bought last week** is already broken.

- The man **who stole my backpack** has been arrested.
- The weather **that we had this summer** was beautiful.
 - The farmer, **whose name was Fred**, sold us 10 pounds of potatoes.
 - Elephants, **which are the largest land mammals**, live in herds of 10 or more adults.
 - The author, **who graduated from the same university I did**, gave a wonderful presentation.
- My mother, **who is 86**, lives in Paris.

Activity 8. Listen to a conversation “A Request from Boss”, answer to the following questions:

1. What kind of tasks did the Boss gave?

2. What was the deadline?

3. What was the assistant`s reply?

4. What would your answer be if your Boss asked for a favor?

“A REQUEST FROM BOSS”

Susanne: Hi, Mario. Can you help me prepare some things for the next month?

Mario: OK, sure. What can I help you with?

Susanne: I need to visit the customer in Germany. It's important.

Mario: What can I do to help?

Susanne: Can you send an email to the customer? Ask them when I can visit them next week. Please do this first. It's a priority and very urgent.

Mario: Right. I'll do it today.

Susanne: Thanks. This next task is also important. Can you invite everyone to the next team meeting?

Mario: Yes, I will.

Susanne: But first you need to book a meeting room. After that, please send everyone an email about it.

Mario: Yes, of course.

Susanne: And finally, can you write a short report about our new project? I have to give a presentation to our managers next month. Please do it when you have time – sometime in the next two or three weeks. It's not too urgent.

Mario: Sure, no problem. I can do it this week.

Susanne: There's no hurry. Take your time.

Activity 10. Listen to the sentence (only the beginning) and tell its logical continuation

1. The cat sounds ready to come back inside as _____
2. We have not eaten dinner but _____
3. It took four people to move the broken down car and _____
4. The book was filled with notes from class so _____
5. We walked from room to room, inspecting for damages then _____

Activity 12. Listen to a podcast “TIME IS MONEY”, then follow these several steps:

- a) form the main idea / goal of the conversation**
 - b) describe the content briefly**
 - c) divide into several small pieces and give a title**

TIME IS MONEY

Johnny: Hey, Fadi! How's it going?

Fadi: Fine, thanks, Johnny. How are you?

Johnny: Good, but busy, busy, busy, as always. Time is money – you know what I mean?

Fadi: Oh yes, I do, I do. I'm a businessman myself, don't forget!

Johnny: How could I? I'm one of your major shareholders!

Olivia: Hello, everyone!

Johnny: Hi there!

Fadi: Come and sit over here!

Olivia: Just popped in to see Harry and Bindyu.

Fadi: Not me?

Olivia: I see quite enough of you!

Fadi: You can never have too much.

Johnny: What's going on with Harry and Bindyu?

Olivia: Bindyu was taking Harry to meet her parents last night – for the first time. She was really nervous about it.

Johnny: Why was she so nervous? Harry's a nice guy.

Olivia: Well, she says her parents are very traditional, quite old-fashioned. They might not approve of her having a boyfriend.

Johnny: I see.

Olivia: And here they are!

Harry: Hi!

Bindyu: Hello, all!

Olivia: Hello there, you two! So ...?

Bindyu: So ... what?

Olivia: Come on! Tell all – how did it go?

Bindyu: With my parents?

Johnny: Yeah!

Bindyu: Oh! So everyone knows now, do they?

Olivia: You know how it is ...

Harry: Well, there's not much to know really – Bindyu's family are all lovely people – very friendly, very welcoming.

Bindyu: Yeah! Everything went fine. They really liked Harry, and were pleased for me.

Olivia: There! I told you there'd be no problem!

Fadi: Sounds like you're in there, mate!

Harry: Hope so ... I'm thinking of popping the question!

Fadi/Johnny: No! Seriously?

Harry: Yeah! I want to ask her to marry me ...

LESSON 12

Activity 5. Listen to several complex sentences then retell the content with a few simple sentences.

- The actor was happy he got a part in a movie even though the part was small.
- After the tornado hit, there was very little left standing.
- The museum was very interesting, as I expected.
- Now that he's rich and famous, people make allowances for his idiosyncrasies.
- Even though he's thoroughly trained, he still makes a lot of mistakes.
- Since winter is coming, I think I'll knit a warm sweater, because I'm always cold.

- When she was younger, she believed in fairy tales.
- I have to save this coupon in case I come back to the store tomorrow.

Activity 7. Listen to the beginning of the sentences and tell its logical ending

1. In the world of advertising, selling products is
2. Mass production requires
3. Global companies are looking for new ways
4. Advertising is an important element of the marketing
5. Advertisers send letters and brochures

Activity 11. Listen to the questions, and choose the appropriate answer:

- a) Money spent on advertising has increased dramatically in recent years.
- b) Marketing through the Internet opened new frontiers for advertisers and contributed to the “dot-com” boom of the 1990s.
- c) Business is interested in children and adolescents because of their buying power and because of their influence on the shopping habits of their parents.
- d) In the 17th century advertisements started to appear in weekly newspapers in England.
- e) Before advertising is done, market research institutions need to know and describe the target group in order to exactly plan and implement the advertising campaign and to achieve the best possible results.

Activity 13. Listen to a sample of consumer theory report. Summarize the information briefly in written form and compare answers in your small groups:

Kyle is a consumer with a budget of \$200, who must choose how to allocate his funds between pizza and video games (the bundle of goods). If a pizza costs \$10 and a video game cost \$50, Kyle could buy 20 pizzas, or four video games, or five pizzas and three video games. Alternatively, he could keep all \$200 in his pocket.

How can an outsider predict how Kyle is most likely to spend his money? Consumer theory can help give an answer to this question.

Activity 14. Listen to a podcasts “Developing Creativity in Business”

- a) form the main idea / goal of the information;
- b) summarize the content briefly;
- c) divide into several small pieces and give a title
- d) retell the content in complete form (in details)

“DEVELOPING CREATIVITY”

Listen to part of a radio program. Peter Jones works for Art and Business, a company that develops creative partnerships between business and the arts.

Presenter: Art and Business is an organization that develops creative partnerships between business and the arts. Peter Jones is going to talk about the company’s ideas and tell us about some of their success stories.

Peter, maybe you could begin by telling our listeners why Art and Business was created?

Peter Jones: Well, in the twenty-first century productivity is no longer a matter of machines. The success of a company depends on its people and on the creativity of its people. It makes sense that the way to increase productivity is to stimulate creativity.

Presenter: And what better way to stimulate creativity than through reading books.

Peter Jones: Exactly. Every reader knows that a good book can stimulate the imagination and the intellect, get you thinking along lines you might not have thought of before, open up new worlds.

Presenter: So, have you had any help in setting up the project?

Peter Jones: Yes. The London Libraries Agency and an organisation called The Reading Partnership work with us on this project. We are trying to use the power of the written word to motivate staff in the workplace. In a recent survey seven hundred business leaders were asked which book had inspired them and had a positive influence on their career. They were able to choose any kind of book, any kind at all. Only about 40% chose a business book. Most people chose a work of fiction – a novel, a play or even poetry.

Presenter: How can reading help somebody to become a more creative worker?

Peter Jones: Successful managers need to be well-rounded people. They need active imaginations. When they interpret fictional scenarios, they are using their creativity. Readers combine imaginative skills with critical and analytical skills.

Presenter: Are we talking about the right and left sides of the brain?

Peter Jones: Yes. Our logical left side of the brain interprets the language of a book. The creative right side looks at the forms of expression. The left side analyses the plot while the right side is more interested in the relationships between characters – the emotional aspects.

Presenter: How does this transfer to the world of business?

Peter Jones: Creative ideas make businesses more competitive. Shared reading experiences improve communication and morale at work.

Presenter: Can you give listeners some examples of how this scheme has been brought successfully into the workplace?

Peter Jones: Employees at WH Smith have stuck poems and quotations above their desks for inspiration.

Presenter: Well, WH Smith deals in books. What about other examples?

Peter Jones: The telecommunications company Orange set up a project called ‘Talk Books at Work’. They discovered that encouraging employees to read helped them to develop their linguistic and interpersonal skills. Marks and Spencer has set up reading groups at work. The groups cut across the usual hierarchies and working relationships have improved greatly.

LESSON 13

Activity 5. Listen to the following sentences in Perfect tenses. Repeat them in the opposite form (past-present, present-past)

- 1) I have put the money in the machine. (present perfect)
- 2) I had finished my homework before mom called me for dinner. (past perfect)
- 3) By the time the show is over, Marie will have danced for 40 minutes. (future perfect)
- 4) The class has been outside for recess. (present perfect)
- 5) Jeff tried to hide the vase because he had broken it. (past perfect)
- 6) By the time I am 18, I will have saved over \$2,000. (future perfect)
- 7) My sister has taken martial arts lessons for six years. (present perfect)
- 8) I had watched almost all of the show before the power went off. (past perfect)

- 9) Do you think the lunchroom will have cooked enough pizza for all of us? (future perfect)
- 10) Will had won the race every year until this year. (past perfect)

Activity 7. Listen to these complete sentences containing more than 10 words, try to retell them without making changes in the form and the meaning

- Having a party is a bad idea because the neighbors will complain about the noise we can make.
- I am extremely happy since I retired from my previous work as I was extremely tired of it.
- The dog jumped on his lap while he was eating and splashed the mud onto my shirt.
- Annie was still crying and hugging her sister, although she had been happy about the news.
- I like to eat candy candy while watching TV, but I don't like to eat popcorn

Activity 10. Listen to the sentence and guess the omitted word

1. If the company introduced modern inventions, its business would _____.
2. The company wouldn't raise the price unless it was _____.
3. If we advertise our goods _____, we'll sell them very well.
4. If we had got the terms of the contract _____, we would have chosen your company.
5. If I had known about that _____, I would have applied for it.
6. We'll give you a bigger discount if you increase your order.
7. We would get more _____ if we advertised more often.
8. What will you do if they refuse to _____?
9. If we signed the contract now, we could _____ the goods by Friday.
10. If they had invested in new technology, they would have survived the _____.

Activity 14. Listen to a podcast "INNOVATIONS IN BUSINESS" and follow these steps:

- a) Write several key-words and make a plan based on the information;**
- b) Try to understand and memorize the main information;**
- c) Summarize the content briefly with your own words.**

"INNOVATIONS IN BUSINESS"

Welcome to today's Business4U podcast. The focus of this podcast is to think about innovation and why it's important, and also to look at different types and stages of innovation. By the end of it, you will hopefully have a better grasp of the topic of innovation and be able to better understand and drive innovation in both your working and personal lives.

So, why is innovation important? Well, simply put, without innovation it would be difficult to make progress. Organisations and societies would stagnate. Innovation is what drives us forward. It's what forces us to compete in the business world. It's what leads to better products and services, and solutions to new and existing problems. From a business point of view, it's also something which is necessary for survival.

Four key types of innovation are incremental, disruptive, architectural and radical.

Incremental innovation involves innovating in increments, or small stages. Step by step. It focuses on existing markets and technologies and aims to make improvements and design changes to existing products and services.

Disruptive innovation aims to bring new ideas, like technology or processes, to existing markets. In that sense, the innovations will disrupt the market and the companies currently serving that market. The first touchscreen smartphones disrupted the mobile phone industry because up to then, mobile phones had buttons and keypads.

Architectural innovation involves taking successful ideas from one market or industry and applying them to a new or different market. This often happens when people think of other unconventional uses of existing technology. A good example of this can be seen in vacuum company Dyson's entry into the hand dryer and hairdryer market. Their advanced airflow technology from their vacuum cleaners was applied in reverse to machines that blow out air. In the case of these examples, it's personal hairdryers and hand dryers in public toilets.

And finally, we come to radical innovation. This is where a completely new idea is created for a market that doesn't exist yet. It's often what we think of when we think of innovation and it often swallows up existing markets. For example, the birth and growth of digital and downloadable music has practically led to the death of music CDs, and even DVDs. Similarly, film and TV streaming services may lead to the demise of traditional TV within a few short years.

Moving on from types of innovation, let's have a quick look at five key stages of innovation.

The first stage is *Idea generation*. This is where you think of the initial idea and develop it into a more detailed proposal or plan.

The next stage is *Support*. You need to check if you can get support for it, for example from senior leaders or stakeholders in your company. If you're innovating in your personal life, then the support you might need could be from friends or family. Do they think it's a good idea and do they think it would work?

The third step is to *Experiment and test* out the idea. This could mean creating a sample or a prototype of it, if it's a product. Or if it's a service, you could test out a basic version of it.

The fourth step is *Evaluation*. You need to assess how successful your experiments were and what chances of larger success your idea will have.

And finally, you then need to actually *Implement* your idea. That's the fifth stage.

So, there you have it. We've looked at four key types of innovation: incremental, disruptive, architectural and radical, and also five stages of successful innovation: firstly, idea generation. Then, get support. Next, experiment and test out the idea. The fourth stage is evaluation and finally implementation.

LESSON 14

Activity 6. Listen to the sentences. Analyze the conditional sentences. Create a pattern in your own speech.

- a. If he doesn't do his home assignment, he will not watch TV.
- b. If you want to pass your exams, you must study.
- c. If you would kindly wait here, I would be very much obliged to you.

- d. I would be very grateful if you would send me your catalogue.
- e. If she had friends, she would not feel so lonely.
- f. If I had enough time tonight, I'd help you.
- g. If he repaired his car tomorrow, he would go to the summer house on Friday.
- h. Ella would be disappointed if we didn't come to her party tomorrow.
- i. If I found a thousand dollars on the street, I would buy presents and sweets for all the children in our apartment house.

Activity 8. Listen to the sentences, try to memorize them, enrich and expand in terms of content and volume, then retell the sentences

- I see you **behind the** washing machine!
- He ran to the university.
- We ate buttery corn **at the** market.
- They prepared cotton candy **in a** machine.
- You can add some more salt here

Activity 10. Listen to the sentence and fill in the missing words.

1. Whenever she speaks of her childhood, she has a look on her face.
2. Frosts the leaves until the trees were bare.
3. You are too to be a businessman.
4. noises came from the haunted house at night.
5. Stand up for your rights and don't be such a
6. The judge sent the boy to a home for youths.
7. He never in his determination to become a doctor.

Activity 12. Listen to a podcast "CHALLENGES AT BUSINESS LAYOUTS" and match the speakers comments with the right situations:

1) DELAYS ON BUSINESS TRIPS

2) OVERLOADS IN DAILY GRAPHIC

3) CULTURAL DIFFERENCES IN ASSIGNING CONTRACTS

4) INTERNATIONAL DISTANT PROJECTS

CHALLENGES AT BUSINESS LAYOUTS

A

I'll never forget the first time I met our new contact from Retrolink, one of our top five customers. I had travelled to their office to meet him in person, talk about the history of our companies together and define a shared vision for future co-operation. I wanted to focus on building a good relationship with him which would be a good foundation for working together.

So, when we met I wanted to make a good impression and also show him respect. I greeted him with a handshake and addressed him by his surname. When I put my hand out I realised he had been moving in to give me a hug, so we did an awkward mixture of the two! Also, when I greeted him by his surname, he responded politely, though he used my first name. It was all a little uncomfortable.

In this situation, I guess I made assumptions about the level of formality he expected. Even though he had never met me before, he knew our two companies had been doing business with each other for years and he wanted to build on that history by being less formal with me from the beginning. The real learning here for me was that I shouldn't assume we all have the same ideas about meeting people for the first time.

B

I'd never worked with a virtual team on an international project before. It was quite exciting, though also challenging to work with people from different countries, many of whom I would never actually get to meet in person. There were a lot of things that were different about working in the same office and it was quite challenging at the beginning.

For example, there were different time zones, different IT systems and even different local regulations, which impacted on what each person was allowed to, or able to, do for the project.

There were also interpersonal differences, such as different ways of working, approaches to deadlines and when to reply to emails. And we shouldn't forget the fact that English was the project language and that most people on the team had to work in a language which wasn't their first. A positive of this was that it meant that everyone, including the native English speakers, had to make the effort to communicate clearly and clarify their own and everyone else's understanding.

To help us all get on the same page, we defined the communication norms and the rules the team would follow, as well as the meeting dates and deadlines. We laid this all out in a document called a team or project charter. This was really useful and in the end the project was a great success. I'm looking forward to working on my next international project.

C

I went through a bit of a rough patch last year at work. I was already committed to too much and then we lost a team member through restructuring and I quickly became overloaded. This led to me doing too much overtime and feeling very stressed. My boss was really helpful and she pushed back against the unrealistic targets that had been set for our department. She also introduced me to the smart approach to goal setting. It's an acronym, S-M-A-R-T. You use it to create goals that are Specific, Measurable, Achievable, Relevant and Timely.

I used this approach to deal with all of the things that were overloading me. It helped me to prioritise some tasks, to do some later and to drop some completely.

I often use this approach now and feel much more in control of my time and workload.

D

Have you ever missed a flight or had one cancelled? I did. It happened to me last week. My flight home from a business trip was the last one of the day and we were told it was going to be delayed. That's always a risk at the end of each day. The ground crew kept extending the delay until eventually they cancelled the flight completely. They then told us to go back through the airport to the departures area to talk to their agent who would organise hotels for everyone and rebook us on the following day's flight.

As soon as they made the announcement about the cancellation, I knew I had to think quickly as it would not be likely that the flight would have capacity to take everyone from my cancelled flight. I hurried back through the airport and was one of the first to make it to the desk. That turned out to be a good idea, as there were only nine seats available on the flight the next

morning. Everyone else had to fly to a different airport and then continue back to our destination airport in coaches. Lucky me! Right?

LESSON 15

Activity 5. Listen to the phrases below and define the separated words, identify what parts of speech they belong to and the ways of their transformation to other parts of speech. Translate them

To **conduct** a time service, a **conductor** of electricity, a **semiconductor** device, the **conductivity** of this metal, the **conduction** of electrons, good **conductance**, **conducting** capacity, to **observe** stars, an accurate **observation**, a careful **observer**, astronomical **observatory** instruments, an **observable** phenomenon, electric **power**, a **power** station, a **powerful** telescope, **technical** progress, highly skilled **technician**, modern **technique**.

Activity 8. Listen to these complete sentences containing more than 10 words, try to retell them without making changes in the form and the meaning

1. Despite her advancing years, Elesa was on a perfect fit form and still the best player on her team.
2. Because I was often late, and since I was always forgetting things, I was regarded as a scatterbrain by my friends.
3. *“Because he was so small, Stuart was often hard to find around the hou”* [E.B White – Stuart Little]
4. *“I’ve never any pity for conceited people, because I think they carry their comfort about with them.”* [George Eliot – The Mill on the Floss]
5. *And now that you don’t have to be perfect, you can be good so as to follow your dreams.* [John Steinbeck — East of Eden]

Activity 10. Listen to the following sentences (only the beginning) and tell their logical continuation

- 1) Harold was expecting a package in the mail when _____
- 2) The clothes still felt damp even though they had been through the dryer twice so I _____
- 3) The teacher who runs this master class is often praised for his _____
- 4) Taking deep breaths, Saul prepared for his presentation to _____
- 5) Congratulating the entire team, Sarah raised her glass to toast their success and _____

Activity 13. Listen to a conversation “A Job Interview”, identify the following informations in it:

- a) What employment is she applying for?
- b) What was her the first profession in her career?
- c) What did include the responsibility of Maria`s second job
- d) Why is she going to change her job again?
- e) Which speciality is she going to get now?

f) What challenges does she think to meet in her new company?

g) What questions is to interest her?

JOB INTERVIEW

Interviewer: Hello, Maria. Thanks for coming in for the interview.

Maria: It's my pleasure. Thanks for inviting me.

Interviewer: Well, as you know, the company has been expanding and we have an opening in our HR department. We're creating a new role for someone to lead our training and development within the company.

Maria: Yes, I very much think that my skills and experience are a good fit for what you're looking for.

Interviewer: That sounds great. So, your CV looks strong, though it would be good if you could give us an overview, in your own words, of what you've been doing over the past four years or so.

Maria: Well, in my first job, four years ago, I was working for a small HR services provider which offered HR services, including L&D, to corporate clients.

Interviewer: OK, so it was only B2B?

Maria: Yes, we only offered services to other companies, not B2C.

Interviewer: Right, and it says here you then left that company about three years ago.

Maria: Yes, that's right. I was looking for a little more stability and also to be part of a larger organisation. So I joined a company with around one hundred staff and a small HR team. As there are only a few of us, we each deal with a range of HR topics. In addition to payroll, one of the areas I was responsible for was learning and development.

Interviewer: I see. And, so why do you want to change jobs now?

Maria: Well, I very much like the L&D side of my role and I've always had particularly good feedback for my work in this area. I believe I excel in that field. So, I'm looking to specialise, and as your company has around 2,000 people, right ...?

Interviewer: Yes, that's right.

Maria: Well, an organisation of this size would give me the scope to specialise in L&D. I'm also a big follower of your brand and feel fully aligned with your image and values.

Interviewer: Well, that all sounds good. And I can see you have an L&D qualification.

Maria: Yes, I got a diploma two years ago. I am also currently working on a further diploma in psychology, with a specific focus on learning and performance management.

Interviewer: Very good. Well, it looks like you have the qualifications and experience we're looking for. What do you think will be the main challenges of coming to a much larger company?

Maria: I can see that it might be perceived as a weakness to not have experience in an organisation of this size, though I see that it could also be a benefit. I won't be bringing too many preconceived and possibly inflexible ideas with me to the role.

Interviewer: Yes, that would be a good thing.

Maria: Also, I'm used to taking a very personal approach to employee development. I realise that such an approach with 2,000 staff members will have to happen in a different way, but I bring many ideas with me that can be replicated on a larger scale.

Interviewer: I see what you mean. Right, so, do you have any questions for me?

Maria: Um, I think we've covered many of the areas I had wanted to address. I have two quick questions though.

Interviewer: Go on.

Maria: Who would I mostly work with on a daily basis?

Interviewer: Well, there's the HR manager who you would report to. And then the HR team, which currently has six people in it. There's usually an intern or two who you can get some support from also.

Maria: OK. Thanks. That's all really clear. And my other question is how performance in this role will be measured. What does success look like?

Interviewer: That's a good question. As you know, we have a performance management system in place, and from that we have identified some learning and development needs within the organisation. But we haven't devised a strategy. Your role would be to devise and then successfully implement this strategy.

Maria: Thank you. That sounds interesting.

Interviewer: Great. So, thanks again for coming in today. We'll be discussing all candidates next week and then I'll get back to you by the end of next week to let you know the outcome.

Maria: Thank you for your time. I'd welcome the opportunity to continue discussing this role with you.

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