

Краснодарский университет МВД России

**АНГЛИЙСКИЙ ЯЗЫК В СФЕРЕ ПРАВОВОГО
ОБЕСПЕЧЕНИЯ ЭКОНОМИЧЕСКОЙ ДЕЯТЕЛЬНОСТИ**

Учебное пособие
по английскому языку

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Содержатся современные профессионально ориентированные матери-
алы по изучению английского языка для совершенствования коммуни-
кативных навыков устной и письменной речи. Особое внимание уделяется
лексике, наиболее часто используемой в области расследования и предот-
вращения экономических преступлений.

Для адъюнктов, курсантов и слушателей образовательных орга-
низаций МВД России.

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Предлагаемое учебное пособие предназначено для курсантов 2 курса, обучающихся по специальности 38.05.01 Экономическая безопасность.

Цель данного учебного пособия – обучить курсантов активному владению английским языком, а также сформировать способность и готовность вести дискуссию.

В пособие включены темы «Работа с цифровыми данными», «Экономическая теория», «Понятие о бизнесе. Виды бизнеса», «Деньги. Бюджет. Инфляция», «Банковское дело», «Финансы. Лексика в каждом тексте закрепляется в разнообразных коммуникативных упражнениях и находит свое применение в дискуссиях. Предлагаемые задания стимулируют продуктивную монологическую и диалогическую речь, побуждают обучающихся к обмену информацией. Каждый раздел является логическим продолжением следующего, но при необходимости может быть использован самостоятельно.

При работе с языковым материалом основное внимание уделяется обогащению лексического запаса за счет изучения терминологических и сопутствующих лексических единиц общенаучного и функционального характера, наиболее часто применяемых в области расследования и предотвращения экономических преступлений. В сфере изучения грамматического аспекта предполагается повторение, углубление и систематизация изученных в рамках общеобразовательного стандарта грамматических структур в целях активизации навыков и умений структурно – семантического анализа профессионально – ориентированного текста, а также использования грамматических явлений в иноязычной профессиональной коммуникации.

Рекомендации курсантам для успешного усвоения учебного материала

1. Рекомендации по общей «стратегии» и «тактике» чтения.

1. Вдумайтесь в заголовок: возможно, он подскажет вам, о чем текст.
2. Прочитайте бегло весь текст или его законченный отрывок, обходя трудности, чтобы составить общее представление о его содержании; это поможет в последующем при чтении преодолеть трудности.
3. При встрече с незнакомым словом – не останавливайтесь: дальнейшее изложение может внести ясность в понимание его значения, при этом старайтесь использовать свои знания фактов, событий действительности, о которых упоминается в тексте.
4. Постарайтесь догадаться о значении слова; языковая догадка возможна, если данное незнакомое слово:
 - напоминает по своему звучанию или графическому образу слово родного языка;
 - состоит из знакомых словообразовательных элементов;
 - относится к интернациональным словам;
 - включено в словосочетание, элементы которого вам известны.

5. Слова, значение которых не удалось установить, найдите в словаре. Для этого необходимо:

- знать условные обозначения, принятые в словаре (они даются в начале любого словаря), и его структуру;
- усвоить правила расположения слов в словаре;
- уметь придать слову исходную словарную форму, отталкиваясь от его производной контекстной формы;
- выбрать нужное значение, проверить его соответствие тексту.

II. Рекомендации для самостоятельной подготовки монологического высказывания.

1. Представьте, о чем вы будете говорить, и составьте план своего высказывания.
2. Прочитайте текст (тексты) на нужную вам тему.
3. Выделите из текста (текстов) материал – слова, словосочетания, предложения, нужные для вашего высказывания; соотнесите его с пунктами плана.
4. Вспомните, какой еще языковой материал вы сможете использовать в своем высказывании и запишите его.
5. Сделайте преобразования, необходимые для передачи замысла.

III. Рекомендации для самостоятельной подготовки устного высказывания на основе опор.

1. Представьте, что вы хотите сказать по данной теме / ситуации, и спланируйте свое высказывание.
2. Подберите к каждому пункту плана соответствующие языковые средства: слова, словосочетания, предложения из данных в учебнике и по памяти.
3. Скомбинируйте этот материал для передачи своего замысла (помните при этом о времени, лице, числе и т.д.).
4. Представьте себе конкретных слушателей и, обращаясь к ним, произнесите свое высказывание.

IV. Рекомендации для выполнения лексико-грамматических упражнений.

1. Прочитайте задание.
2. Если задание предполагает подстановку или ответ на вопрос, уточните значение требуемого языкового явления.
3. Установите его грамматические формы, обратите внимание на порядок слов (обратитесь к словарю и грамматическому справочнику.)
4. Письменно вставьте данное языковое явление в предложение (или в ответ на вопрос), придав ему сначала соответствующую производную фор

Тема 12

Working with Digital Data

Работа с цифровыми данными

Text 1

The Identification of Information.

1. Some new words.

Information	a source
To find out	to split
To specialize	forward-looking
To analyze	an order
To be classified	secondary
To own	intermediate
To access	productive
A forecast	a saturation
Importance	a facility

2. Read and translate the following text.

Information is one of the sources. Sometimes it is more important than money, weapon and even power. He who is informed is armed. Information plays an important role in political, economic and social relations. This type of the sources is classified in six points: by function, by management level, by the levels of creation, by stability, by using. By function information is divided into forward-looking information, planning information, accounting and regulatory information, and analytical information. The main types of documents in this point are there a plan, an act, forward-looking or analytical help. By management level information is represented by input/ output information. The papers of this point are there the orders and the facilities. By the creation information splits into primary, secondary, intermediate, and productive information. Variable and conditional-constant information represent the classification point by the stability. By the source of creation information may be external and internal. Transactional and analytical are there the classes of information by the using. The forms of information include digital, text, graphics, audio, and video versions. Speaking about economic information we must name such points of classification as :

- changeability (variable/ constant);
- saturation (insufficient – sufficient – excess);
- relation to the data processing process(accounting and non accounting);
- relation to the object being used (incoming – outgoing);
- importance(main - secondary).

Written information may be got from the press, net- messages. Unwritten information comes from radio, television, audio-sources. The measure of information is one bit.

3. Answer the questions.

What is information?

How important is information?

How is information classified?

How is information divided by the function?

What are there documents of this point?

How is management level represented by?

What papers are typical in this point?

How does information split by the level of creation?

How is the stability of information represented?

Which information may be by the source of creation?

How is economic information classified?

Which forms of written information do you know?

Where does unwritten information come from?

4. Match the words and their meaning.

Information	productive
Social	having knowledge
Informed	type
Economic	connected with trade and production
Effective	written and unwritten resource
Point	social

5. Match the words having opposite meaning.

Modern	output
Radio	uninformed
Informed	practical
Analytical	television
Input	ancient.

6. Find definition for the items.

Information, forecast, constant, secondary, graphics.

7. Can You say this in English?

- what is information;
- explain the classification of information;

- name the types of informational documents;
- talk about the classification of economic documents;
- explain the role of information in modern life.

8. Complete the words with similar pronunciation.

- social; economic; political; informational;
- analyze; specialize; payment; occupy;
- creation; function; information; television;
- using; primary; planning; looking;
- plan; act; forecast; and.

9. Divide the text into the paragraphs and name them.

10. Retell the text after the paragraphs.

Text 2

Modern Methods of Information Search. Computer Based Information Search.

1. Some new words.

Network system – сетевая система

To offer - предлагать

An access to information – доступ к информации

To communicate - общаться

Calculating machine – вычислительная машина

A size - размер

To add –суммировать

To subtract - вычитать

To multiply - умножать

To divide - делить

One ...only - единственный

Military purposes – военный цели

Overheating - перегрев

2. Read and translate the following text.

The information is used in different brunches of economy: in planning, in statistics, in management, and in reporting. To get and to transmit information different means are used. The most popular are there electronic network systems. They provide an access to information and the way to communicate between the users. Computers help to gather, to locate, to keep, and to analyze information. Computers make easier data processing and calculating. Initially computers had one task only - to make calculating. They were created as a result of ENAC – project for military purposes. The scientist who created the

calculating machine was an English electronic engineer Alan Turing. It happened in 1940. The size of the first computer was impressive. It consisted of 42 steel cases, occupied 160 sq meters, its weight was 27 tons. But there was one serious problem – overheating. It was dangerous for the staff to work with such machine. Personal computers were invented in 1980-s. They were called CDC6600. Personal computer complex consists of system block, display, software, mouse, keyboard, hard disk driver, mouse pad. PCs were transformed nowadays into I pads, laptops, smart phones. To make sure the security the routers were created. Internet, global computer network make possible any collective business work in any distance. The payment for net service may be monthly or hourly.

3. Answer the questions.

What branches of economic activity do you know?
What means are used to get and to transmit information?
Are electronic network systems the most popular?
What do these systems provide?
Name the main tasks of modern computer.
What do computers make easier?
What was the task of the computers initially?
What project gave an impulse to create computers?
What was Alan Turing?
What was happened in 1940?
How big was the first computer?
What was its drawback?
What was PC invented?
How was it called?
What does PC complex include?
What are there the types of computers nowadays?
What is Internet?
What does it make possible?
How is Internet service paid?

4. Find English equivalents in the text:

Используется в разных отраслях экономики;
Статистика, отчетность, управление и планирование;
Электронные сетевые системы;
Обеспечивать доступ к информации;
Способы связи между пользователями;
Облегчать способ обработки информации и вычисления;
Единственная задача;
Вычислительная машина;
Впечатляющие размеры;
Процессор, монитор, клавиатура, жесткий диск;

На любом расстоянии.

5. Find the synonyms:

to offer, to get, one only, to help, initially, a personal, a complex, global, security, a purpose.

6. Find the antonyms:

different, to provide, an user, to make easier, to create, modern, initially, to gather, paid, a service.

7. Find the words in the text which describe or mean the following:

- a possibility to get and to use information (an a...);
- a machine which can add, subtract, divide by, multiply by (c... m...);
- activity aimed to collect, to keep, to analyze information(d... p...);
- if the size is too big/ too small(i...);
- system block, display, hard disk, mouse, keyboard (P...C...c...).

8. Can you explain the following?

- a brunch of economy;
- the means to get information;
- to make easier;
- a calculating machine;
- an impressive size;
- the problem of overheating;
- collective business work;
- in any distance.

9. Complete the plan of the text (Ex.2).

10. Retell the text using the plan.

Text 3

Digital Computer

1. Some new words.

Digital	цифровой
Basic parts	основные части
A memory	память
A processor	процессор
To receive	доставлять
To hold	содержать, хранить
Until	до тех пор как; пока
To be made up	составлять

The switches	переключатели
To change	менять
To convert into	трансформировать, конвертировать
The calculations	вычисления
To put back	возвращать
The desired result	желаемый результат
To achieve	достигать

2. Read and translate the following text.

All digital computers have two basic parts: a memory and a processor. The memory is receiving the data and holding them until they are needed. The memory is made up of a big collection of the switches. The processor is changing data into useful information by converting numbers into numbers. It reads numbers from the memory, performs basic arithmetic calculations, and puts the answer back into the memory. The processor is performing this activity over and over again until the desired result will be achieved. Both the memory and the processor are electronic.

People have used calculating devices since ancient times. The first digital computer was built in 1946. The large room was filled with that computer. Since then rapid improvement in computer technology has led to the development of smaller, more powerful and less expensive computers. But the computers are notable to think. A user has to tell the computer in very simple terms exactly to do with the data it receives. A list of instructions for a computer to follow is called a program.

To make the process of memory holding easier may be used additional equipment- disk, USB flash drive, and hard drive. Memory amount of these ones is quite big.

3. Answer the questions:

What types of computers do you know?

What are there basic parts of digital computer?

What I the function of memory?

What is the memory made up of?

What are there the actions of processor?

How regularly does processor act?

Are the memory and the processor electronic?

What additional equipment may be used to hold information?

4. Complete the word combinations:

Basic (правила, составные части, операции) ;

Data (сбор, обработка, хранение, анализ);

(ожидаемый, конечный, достигнутый) result;

(экономическая, нужная, полезная) информация;

(читать, писать, считать) numbers.

5. Complete 5 sentences using the word groups from the task above.

6. Find the synonyms:

Basic; data; to collect; to keep; to fulfill; useful; the rules; to finish; achieved; regularly.

7. Find the antonyms:

To forget; to lose; both; useless; basic; to write; electronic; digital; additional.

8. Name in one word the description:

- to keep in mind; do not forget – m...
- main, fundamental, original- b...
- completed instruction- r...
- something is need, which can help –u...
- source, data –i...

9. True or false? Correct false statements.

Analog and digital computers are the same.

Computers help by calculating.

Computer is big calculating machine.

The processor and the memory act commonly.

They both are there electronic.

10. Retell the text from Ex.2.

Text 4

Nowadays Science and Technology

1. Some new words.

An invention -

A discovery

To satisfy

A shelter

Through the ages

The tools

A steam engine

A leisure time

To attempt

A nuclear power

Heavily

2. Read and translate the text.

Technology means the use of people's inventions and discoveries to satisfy their needs. Since people have appeared on the earth, they have had to get food, clothes, and shelter. Through the ages, people have invented tools, machines, and materials to make work easier.

Nowadays, when people speak of technology, they generally mean industrial technology. Industrial technology began about two hundred years ago. With the development of the steam engine, this caused the growth of factories, and the mass production of goods. It influenced different aspects of people's lives. The development of the car influenced where people lived and worked. Radio and television changed their leisure time. The telephone revolutionized communication, and Internet gave new ways to find, to use, and to transmit information.

Science has contributed much to modern technology. Science attempts to explain how and why things happen. Technology makes things happen. But not all technology is based on science. For example, people had made different objects from iron for centuries before they learnt the structure of the metal. But some modern technologies, such as nuclear power production and space travel, depend heavily on science.

3. Quote the sentences in which these word groups are used in the text.

Comes from; deals with; a wide variety of; search for; principles and laws; how and why; to be true; at the same time; less and less clear; overlap each other; are closely interconnected; to make easier; through the ages.

4. Find in the text English equivalents for these words and word combinations:

означает; охватывает; взаимосвязь; широкое разнообразие; орудия труда, пища и кров; на протяжении веков; тому назад; паровой двигатель; массовое производство товаров; внес большой вклад; свободное время; из железа; передавать информацию; производство атомной энергии.

5. Find the synonyms:

wide, to research, to attempt, to believe, to examine, main, complex, difficult, to start, big, a motor, various, to study.

6. Find the antonyms:

narrow, easy, practice, artificial, old, more, to begin, small, little.

7. Read, change the words in italics into the words with similar and opposite meanings.

He happened to meet her in that *broad* street.

They are investigating *complex* problems.

It was a very *difficult* experiment.

They *started* researching this problem.
It was a *big* contribution.

8. Fill in the gaps, translate the sentences:

Science d... with a variety of subjects.

Different theories u...the facts.

The b... of some scientific fields are not clear.

The natural, social, and technical sciences are closely i...

Science c... much to modern technology.

9. Ask the questions to the text (Ex.2).

10. Retell the text about modern science and technology.

Text 5

The Most Widespread Mass Media

1. Some new words.

Mass media

Faraway

A viewer

Worldwide

To entertain

To subscribe

To be run by

A satellite

A broadcasting

To transmit

2. Read and translate the text.

Television is one of the most important mass media. Millions of viewers can watch news, sport events, reports from faraway countries, cartoons, feature films, and any programmes. Also TV brings its viewers a steady stream of programmes to give information and to entertain. There are two main kinds of TV stations : public stations and commercial stations. Public TV stations are supported by the government. News and current affairs programmes make up an important section for most public television stations. Commercial TV stations are run by private companies. They sell advertising time to pay their operating costs and to make a profit for the companies that run the station. People can also subscribe to cable television system. Viewers pay a fee for this service. Satellite broadcasting is another form of subscription television.

Radio is the most widespread mass media. There is at least one radio station in every country. All together there are more 25,000 stations all over the world. In most countries up to 90% of all radio programmes are designed for

news and entertainment. Music is a popular kind of radio entertainment. A major reason for the widespread use of radios is their portability. Created initially for the military purposes radio covers all the continents nowadays and serves peaceful activity of people.

3. The word in capitals at the end of the following sentences should be changed to form a word that fits suitably in the blank space.

1. I ...buy tabloids USUAL.
2. There are a lot of... programmes on TV. ENTERTAIN
3. ... may subscribe to the cable television. VIEW
4. TV is one of the most ...means of communication. EFFECT
5. Commercial TV stations are run ... from each other. DEPEND.

4. Translate the following word combinations. Pay attention to the prepositions.

In faraway lands; million of viewers; events of worldwide interest; are supported by the governments; are run by the private companies; to pay for their operating cost; to make profit for the companies; for this service; for entertainment; for the widespread use of radios.

5. Match each description with its correct definition (to advertise; to subscribe; to annoy; to run; to broadcast).

- to control an organization or a system;
- to make (something for sale, services) known to the public in a newspaper or on TV;
- to pay regularly in order to receive a magazine, newspaper, etc.;
- to send out radio or TV programmes;
- to make someone a little angry or impatient, especially by repeated troublesome actions.

6. Find English equivalents for these word combinations:

Средства массовой информации; в далеких странах; постоянный поток; развлекательные программы; общественные телевизионные станции; текущие события; продавать рекламное время; приносить прибыль; руководить станцией; кабельное (спутниковое) телевидение.

7. Find the synonyms :

To watch; a type; to comprise; major; to control; to transmit; various; to differ; to call; mainly.

8. Find the antonyms:

The least; without; to stand; less; to buy; near; the smallest; drawback; to answer; a profit.

9. Give possible beginnings of the sentences:

- ...mass media.
- ...by cables.
- ...to mankind.
- ... all over the world.
- ... radio stations.
-

10. Retell the text from Ex.1.

Text 6

Information Search

1. Translate the text.

Rapid development of automation processes and the penetration of the computers in all fields of life have lead to appearance of a range of peculiar problems. One of these problems is the necessity of providing an effective protection to information and its means. In current situation, data processing has moved the problems of information security forward to the rank of the most important problems of national economy. To solve these problems many different specialists are involved. Officers for information security in Internal Affairs are trained at our university

2. Answer the questions.

How do the computers develop?

Do people use computers in all the fields of lives?

Is it important to protect information?

What is current situation in data processing?

What rank is a question of data protection?

3. Correct the mistakes:

- PCs used in day-to-day work.
- The term «computer crime» was first in 70s.
- The most dangerous individual of computer swindle are hackers.
- Industrial espionage destroy many levels of national economy.
- Computer programmers are well pay specialists.

4. Translate into Russian:

An access to the terminal; without somebody's control; hacking programmes; to secure information; through mail ware; to steal information; to destroy data; to limit user actions.

5. Translate into English:

Компьютерные вирусы; шпионское оборудование; фрагменты кода; украденная информация; ограничить пользование; лучшие способы обеспечения информационной безопасности.

6. Find English equivalents:

Быстрый поиск информации; автоматический поиск; все области жизни;

Специалист по защите информации; в настоящее время; обработка информации; хорошо оплачиваемая работа; необходимое для обеспечения; уровни национальной экономики; ежедневная работа.

7. Ask the questions to your classmate about the goals and forms of information search.

8. Retell the text (ex.2).

Тема 13

Economic Theory

Экономическая теория

Text 1

Before you read the passage, talk about these questions.

1 What types of economic theories are popular?

2 What are some criticisms of economic theories?

Vocabulary

debate - is a discussion in which people present arguments for or against an idea.

theories - is an explanation of events based on observations.

Keynesian economics - is an economic theory based on the ideas of John Maynard Keynes that suggests the public sector should take an active role in stabilizing economies instead of allowing the private sector and the business cycle to do so.

Neoclassical economics - is an economic theory that individuals in the private sector can best lead the economy.

rational - If a decision is rational, it is made by considering facts alone.

self-interest - is a situation or goal that benefits a person without any consideration

of what benefits others.

public sector - is the part of an economy that is run by the government.

invisible hand- is used to describe self-regulating market forces

laissez faire - is a French phrase that is used to describe the belief that government

should not interfere with economic matters.

incentive - is a reward or motivation to do something.

private sector - is the part of an economy that is private and works for non-public profit.

stimulus - is an action intended to increase a certain activity.

Read the text and answer the question: why do experts disagree on a government stimulus?

Economic Theory

The economy hasn't been doing well. But it can be tough to understand what to do about it. It seems like even the economists don't always agree. One day you'll hear an expert call for government intervention. But the next day, a different expert is warning that the government should stay out of business affairs. It's the debate

Between two theories: Keynesian economics and Neoclassical economics. Hopefully, the following explanation of these theories helps you understand why even experts disagree.

The basic idea of Neoclassical economics is that individuals will make rational economic decisions. Since people on both sides of a business transaction will act in their self-interest, there's no need for the public sector to make economic decisions for them. Economist Adam Smith called this behavior the invisible hand that guides the economy. Neoclassical economists rely on this argument when they call for a laissez faire approach to economics. Individuals, they say, have an incentive to run the economy well because it's in their best interests.

Keynesian economics, on the other hand, assumes that the private sector is not always rational because too many factors can influence people besides facts. For that reason, Keynesian economists believe that the government should actively participate in the economy. An example of this is the billions in stimulus spending many governments have used lately.

Ex.1 Match the words (1-8) with the definitions (A-H).

- 1 _ rational 5 _ private sector
- 2 _ stimulus 6 _ public sector
- 3 _ self-interest 7 _ laissez faire
- 4 _ incentive 8 _ invisible hand

- A a reward or motivation to do something
- B something that benefits a person but not others
- C the part of an economy that works for individual profit
- D a belief that the government should not interfere in business
- E being based upon facts
- F an action intended to increase an activity
- G the part of an economy that is run by the government
- H a self-regulating market force in Neoclassical economics

Ex.2 Read the blog post. Then, complete the chart.

Neoclassical Economics
Who should control the economy?
Support/Reasons:
Who should not control the economy?

Keynesian Economics
Who should control the economy?
Support/Reasons:
Who should not control the economy?

Ex.3 Fill in the blanks with the words and phrases from the word bank:

Keynesian economics, Neoclassical economic, theory, debate.

- 1 According to _____ the government should not interfere with business.
- 2 Both sides of the _____ made good points.
- 3 The economist is creating a new _____ on how to stabilize the economy.
- 4 Part of _____ is the belief that people do not always make rational decisions.

Ex.4 Read a conversation between a reporter and an economist. Mark the following statements as true (T) or false (F).

- 1 _ The woman is writing an article about the professor.
- 2 _ Neoclassical economists support the new proposal.
- 3 _ The man agrees with the Keynesian economists.

Reporter (F): Thanks for letting me ask you a few questions, Mr. Collins.

Economist (M): My pleasure. So, what's your article on?

Reporter: It's about the new government proposal for stimulus spending.

Economist: Oh, I see. People have some pretty strong opinions about that.

Reporter: That's certainly true. And actually, that's what my article is looking at. How is it that so-called experts can have such different opinions?

Economist: Well, even economists who disagree can still be experts. They just follow different economic theories.

Reporter: Okay. So why do some oppose the stimulus spending?

Economist: It's basic Neoclassical economics. That theory suggests that the private sector can manage the economy better than the government.

Reporter: Let me see if I understand that correctly. It says the government makes worse economic decisions than the private sector?

Economist: Yes, that's one way to put it.

Reporter: And how about the other side? The supporters of stimulus spending?

Economist: They follow Keynesian economics.

Reporter: And why do they disagree with the Neoclassical economists?

Economist: They point out that people don't always make rational decisions.

Reporter: Great, thanks. May I ask, which group do you think is right?

Economist: Well, both make good points. But I support the government's plan for stimulus spending.

Text 2

Before you read the passage, talk about these questions.

1 What is the difference between macro and macroeconomics?

2 Where does the money come from?

3 What is the importance of economics?

4 To what extent should the government intervene in the market?

Vocabulary

Economics - the study of how a society organizes its money, trade and industry

Resources - a supply of something that a country, an organization or a person has and can use, especially to increase their wealth

Services - a system that provides something that the public needs, organized by the government or a private company

Free - costing nothing

Scarcity - if there is a scarcity of something, there is not enough of it and it is difficult to obtain it

Market - an occasion when people buy and sell goods; the open area or building where they meet to do this

market system - is the network of buyers, sellers and other actors that come together to trade in a given product or service.

macroeconomics -the study of large economic systems, such as those of whole countries or areas of the world

microeconomics - is a branch of economics that studies the behavior of individuals and firms in making decisions regarding the allocation of scarce resources and the interactions among these individuals and firms.

aggregate - a total number or amount made up of smaller amounts that are collected together

individual market - is a promotional tool for separate entities

Read and translate the text

ECONOMICS

Economics is the study of how society allocates scarce resources and goods. **Resources** are the inputs that society uses to produce output, called goods. Resources include inputs such as labor, capital, and land. Goods include products such as food, clothing, and housing as well as **services** such as those provided by doctors, repairmen, and police offices. These resources and goods are considered **scarce** because of society's tendency to demand more resources and goods than are available.

Most resources are scarce, but some are not — for example, the air we breathe. Its price is zero. It is called a **free** resource or good. Economics, however, is mainly concerned with scarce resources and goods, as **scarcity** motivated the study of how society allocates resources and goods.

The term **market** refers to any arrangement that allow people to trade with each other. The term **market system** refers to the collection of all markets, also to the relationships among these markets. The study of the market system, which is the subject of economics, is divided into two main theories; they are **macroeconomics** and **microeconomics**.

Macroeconomics

The prefix *macro* means large, indicating that *macroeconomics* is concerned with the study of the market system on a large scale. Macroeconomics considers the **aggregate** performance of all markets in the market system and is concerned with the choices made by the large subsectors of the economy — the household sector, which includes all consumers; the business sector, which includes all firms; and the government sector, which includes all government agencies.

Microeconomics

The prefix *micro* means small, indicating that *microeconomics* is concerned with the study of the market system on a small scale. Microeconomics considers the **individual markets** that make up the market system and is concerned with the choices made by small economic units such as individual consumers, individual firms, or individual government agencies.

The role of **money** and the **banking system** is an important part of the study of economics. Money, after all, is involved in nearly all economic

transactions. This section explains the nature and functions of money, the demand and supply of money, and the role of the banking system in the money-creation process.

Ex.5 Match the parts

- | | |
|----------------------------|---|
| 1 Most resources | A is an important part of the study of economics. |
| 2 The role of money | B concerned with scarce resources |
| 3 Economics is mainly | C are scarce, but some are not |
| 4 Macroeconomics considers | D the individual markets |
| 5 Microeconomics considers | E the aggregate performance of all markets |

What is scarcity? Read and discuss.

Scarcity refers to the basic economic problem, the gap between limited – that is, scarce – resources and theoretically limitless wants. This situation requires people to make decisions about how to allocate resources efficiently, in order to satisfy basic needs and as many additional wants as possible. Any resource that has a non-zero cost to consume is scarce to some degree, but what matters in practice is relative scarcity. Scarcity is also referred to as "paucity."

Questions

- 1 What is economics (micro/ macro)?
- 2 What are the basic economic principles (scarcity, trades offs, opportunity costs, factors of production, types of economic systems, production questions-how each system answers them)?
- 3 What types of economic systems exist?
- 4 Why does scarcity exist?
- 5 What is the role of profit?
6. Which global trends will shape the world economy in the next ten years?
- 7 What, in your opinion, is the most important quality in an Economist?
- 8 What book are you currently reading?
- 9 What will be major economic problems, after postcovid-crisis recovery?

Read and translate this text.

Text 3

Part 1

FISCAL AND MONETARY POLICY

Government economic policies designed to influence macroeconomic performance are of two types: **fiscal policy** and **monetary policy**. Fiscal policy involves the use of government expenditures and taxation, while monetary policy is concerned with control of the money supply and credit market

conditions. The goal of both types of government policies, however, is the same, namely to promote price level stability, full employment, and the achievement of the natural level of real GDP.

Fiscal Policy

Fiscal policy is carried out by the legislative and/ or the executive branches of government. The two main **instruments** of fiscal policy are **government expenditures** and **taxes**. The government collects taxes in order to finance expenditures on a number of **public goods and services** — for example, highways and national defense.

Budget deficits and surpluses. When government expenditures *exceed* government tax revenues in a given year, the government is running a **budget deficit** for that year. The budget deficit, which is the difference between government expenditures and tax revenues, is financed by government borrowing; the government issues long-term, interestbearing bonds and uses the proceeds to finance the deficit. The total stock of government bonds and interest payments outstanding, from both the present and the past, is known as the **national debt**. Thus, when the government finances a deficit by borrowing, it is *adding* to the national debt. When government expenditures are less than tax revenues in a given year, the government is running a **budget surplus** for that year. The budget surplus is the difference between tax revenues and government expenditures. The revenues from the budget surplus are typically used to *reduce* any existing national debt. In the case where government expenditures are exactly equal to tax revenues in a given year, the government is running a **balanced budget** for that year.

Expansionary fiscal policy is defined as an increase in government expenditures and/ or a decrease in taxes that causes the government's budget deficit to increase or its budget surplus to decrease. **Contractionary** fiscal policy is defined as a decrease in government expenditures and/ or an increase in taxes that causes the government's budget deficit to decrease or its budget surplus to increase. Both of these policies can be used to influence macroeconomic performance, according to Keynes and his followers. They argue that expansionary fiscal policy provides a quick way out of a recession and is to be preferred to waiting for wages and prices to adjust, which can take a long time. As Keynes once said, "In the long run, we are all dead." Keynesians also argue that fiscal policy can be used to combat expected increases in the rate of inflation.

Part 2

Monetary Policy

Monetary policy is conducted by a nation's central bank. In the U.S. monetary policy is carried out by the **Federal Reserve Bank** frequently referred to as "the Fed." The Fed has three main instruments that it uses to conduct monetary policy: open market operations, changes in reserve requirements, and

changes in the discount rates. Open market operations involve Fed purchases and sales of U.S. government bonds. When the Fed *purchases* government bonds, it increases the reserves of the banking sector, and by the multiple deposit expansion process, the supply of money *increases*. When the Fed *sells* some of its stock of bonds, the end result is a *decrease* in the supply of money. If the Fed *increases* bank **reserve requirements**, the banking sector's excess reserves are *reduced*, leading to a *reduction* in the supply of money; a *decrease* in reserve requirements induces an *increase* in the supply of money.

The **discount rate** is the interest rate the Fed charges banks that need to borrow reserves in order to meet reserve requirements. From time to time, unanticipated withdrawals leave banks with insufficient reserves. Banks can make up deficiencies in their required reserves by borrowing from the Fed at the discount rate. If the Fed sets the discount rate *high* relative to market interest rates, it becomes more costly for banks to fall below reserve requirements. Similarly, when the discount rate is *low* relative to market interest rates, banks tend to hold fewer excess reserves, allowing for greater deposit expansion and an *increase* in the supply of money.

The Fed is engaging in **expansionary monetary policy** when it uses any of its instruments of monetary policy in such a way as to cause an increase in the supply of money. The Fed is said to engage in **contractionary monetary policy** when it uses its instruments to effect a reduction in the supply of money.

Keynesian and classical views of monetary policy. Keynesians do believe in an *indirect* link between the money supply and real GDP. They believe that expansionary monetary policy increases the supply of loanable funds available through the banking system, causing interest rates to fall. With lower interest rates, aggregate expenditures on investment and interest-sensitive consumption goods usually *increase*, causing real GDP to rise. Hence, monetary policy can affect real GDP indirectly. Keynesians tend to place less emphasis on the effectiveness of monetary policy and more emphasis on the effectiveness of fiscal policy, which they regard as having a more direct effect on real GDP. The classical economists believe that an increase (decrease) in the quantity of money leads to a proportional increase (decrease) in the price level. Their view is that expansionary monetary policy can only lead to *inflation*, and contractionary monetary policy can only lead to *deflation* of the price level.

Monetarist view on monetary policy. Since the 1950s, a new view of monetary policy, called monetarism, has emerged. Monetarists believe that **persistent Inflation** (or **delations**) are purely monetary phenomena brought about by persistent expansionary (or contractionary) policies. Their view is that monetary policy should serve to accommodate increases in real GDP without causing either inflation or deflation.

Ex.9 Agree or disagree.

1 Both the monetary and fiscal policy are macroeconomic tools used to manage or stimulate the economy.

2 Monetary policy addresses interest rates and the supply of money in circulation, and it is generally managed by a central bank.

3 Fiscal policy addresses taxation and government spending, and it is generally determined by government legislation.

4 Monetary policy and fiscal policy together have great influence over a nation's economy, its business, and its consumers.

Ex.10 Answer these questions

1 What is the difference between fiscal and monetary policy?

2 Do both fiscal and monetary policy play a large role in managing the economy and both have direct and indirect impacts on personal and household finances? Why?

3 Do fiscal policy involves tax and spending decisions set by the government, and will impact individuals' tax bill or provide them with employment from government projects?

4 Monetary policies are set by the central bank, aren't they?

5 Can monetary policy boost consumer spending through lower interest rates?

6 Can monetary policy make borrowing cheaper on everything from credit cards to mortgages?

Grammar

Придаточное предложение с who/that/which

Study this example situation:

Last week we had a party and a lot of people came. Everybody enjoyed it. Everybody who came to the party enjoyed it.

person or thing) the speaker means:

the woman who lives next door to me

(‘who lives next door to me’ tells us which woman)

people who complain all the time

(‘who complain all the time’ tells us what kind of people)

We use who in a relative clause for people (not things):

The woman who lives next door to me is a doctor.

I don't like people who complain all the time.

An architect is someone who designs buildings.

What was the name of the person who called?

Do you know anyone who wants to buy a car?

We also use that for people, but not which:

The woman that lives next door to me is a doctor. (not the woman which)

When we are talking about things, we use that or which (not who) in a relative clause:

I don't like stories that have unhappy endings.
 or ... stories which have unhappy endings.
 Grace works for a company that makes furniture.
 or ... a company which makes furniture.
 The machine that broke down is working again now.
 or The machine which broke down ...

In relative clauses we use who/that/which, not he/she/they/it.

Compare:

I met a Canadian woman at the party. She is an English teacher. (2 sentences)

I met a Canadian woman who is an English teacher. (1 sentence)

I can't find the keys. They were on the table.

Where are the keys that were on the table? (not the keys they were)

What = the thing(s) that

Compare what and that:

What happened was my fault. (= the thing that happened)
 but

Everything that happened was my fault.

(not Everything what happened)

The machine that broke down is now working again.

(not The machine what broke down)

Ex.1 What do these words mean? Choose from the box and write sentences with who.

steals from a shop	buys something from a shop
designs buildings	pays rent to live somewhere
doesn't tell the truth	breaks into a house to steal things
is not brave	expects the worst to happen

1 (an architect) An architect is someone who designs buildings.

2 (a customer) _____

3 (a burglar) _____

4 (a coward) _____

5 (a tenant) _____

6 (a shoplifter) _____

7 (a liar) _____

8 (a pessimist) _____

Ex.2 Make one sentence from two. Use who/that/which.

1 A girl was injured in the accident. She is now in hospital.

The girl who was injured in the accident is now in hospital.

2 A waiter served us. He was impolite and impatient.

The _____

3 A building was destroyed in the fire. It has now been rebuilt.

The _____

4 Some people were arrested. They have now been released.

The _____

5 A bus goes to the airport. It runs every half hour.

The _____

Ex.3 Complete the sentences. Choose from the box and use who/that/which.

happened in the past

makes furniture

runs away from home

can support life

cannot be explained

has stayed there

developed the theory of relativity

were hanging on the wall

1 Helen works for a company that makes furniture _____.

2 The movie is about a girl _____.

3 What happened to the pictures _____?

4 A mystery is something _____.

5 I've heard it's a good hotel, but I don't know anyone _____.

6 History is the study of things _____.

7 Albert Einstein was the scientist _____.

8 It seems that Earth is the only planet. _____.

Ex.4 Are these sentences right or wrong? Correct them where necessary.

1 I don't like stories who have unhappy endings. _____ stories that have

2 What was the name of the person who phoned? _____ OK _____

3 Where's the nearest shop who sells bread? _____

4 Dan said some things about me they were not true. _____

5 The driver which caused the accident was fined J500. _____

6 Do you know the person that took these pictures? _____

7 We live in a world what is changing all the time. _____

8 Gary apologized for what he said. _____

9 What was the name of the horse what won the race? _____

Тема 14

The Concept of Business. Types of Business

Понятие о бизнесе. Виды бизнеса

Text 1

Vocabulary

business plan A business plan is a document that outlines the functional and financial goals of a business as well as how the goals will be achieved.

Initial If something is initial, it happens first or at the beginning of something.

Contributions A contribution is something that someone gives to help a person or group.

legal structure A legal structure is an official type of business that defines the business's ownership and tax status.

sole proprietor A sole proprietor means that a business is owned by one person only and they have the legal and financial responsibility for that business.

Partnership A partnership of a business means that it is owned by more than one person.

License A license is an official authorization for someone to do something.

Location A location is a particular place

Permit A permit is a document that gives someone authorization to do or use something.

Startup A startup is a small business that has been recently created.

break-even If something is break-even, its costs are equal to its income.

Profits Profits are the amount of money that is earned in business after expenses are paid.

sales revenue Sales revenue is total income from sales after costs

margin A margin, or profit margin, is the difference between the selling price of something and the amount of money required for the seller to make or buy it.

Gross If something is gross, it includes the total amount of money before expenses are deducted.

The Concept of Business

Business is a word that is commonly used in many languages. Traditionally, business simply meant exchange or trade for things people wanted or needed. Nowadays, the concept and activities of business have increased. One definition of business is production, distribution, and sale of goods or services for a profit. To examine this definition, let us look at its different parts.

First, *production* is the creation of services or processing of materials into products. Example is the conversion of iron ore into metal car parts. Next, these products need to be moved from the plant to the marketplace. This is known as *distribution*. A car might be moved from a plant in Germany to a car dealership in Poland. Third is the *sale* of goods and services. *Sale* is the exchange of a product or service for money. A car is sold to someone in exchange for money.

Goods are products that people either need or want; for example, cars can be classified as goods. *Services*, on the other hand, are activities that a person or group perform for another person or organization. For example, an auto mechanic performs a service when he repairs a car. A barber renders a service when he cuts your hair.

Business, then, is a combination of all these activities: production, distribution, and sale. However, there is another important factor, i.e., creation of *profit* or economic surplus. A major goal in the functioning of any business company is making a profit. Profit is the money that remains after all the *expenses* are paid. Creating an economic surplus or profit is, therefore, a primary goal of business activity.

The three traditional forms of business are the sole proprietorship, the partnership, and the corporation. The *sole proprietorship* means going into business for oneself. All one needs is some knowledge about the business, start-up capital and knowledge of regulations. The *partnership* is an association of two or more people involved in business under a written partnership agreement. The *corporation* is the legal entity having a right to issue stock certificates. The people*who own such stock certificates (or shares) are called stockholders/shareholders. They in fact own the corporation.

Questions

1. What is one modern definition of business?
2. What does distribution involve?
3. What differ goods from services?
4. What are the constituents of business?
5. What is profit?
6. Give the three forms of business.

Before you read the passage, talk about these questions.

- 1 What decisions must someone make before opening a business?
- 2 What official steps are required to open a business in your country?

Text 2

Starting Your Business

Before you open your business, you must know exactly how you will run it. Create a detailed business plan, including goals for your first year. Determine where your funding will come from during this initial period, and be prepared to make personal contributions to help yourself move forward.

The legal structure of your business depends on its size and ownership. For very small businesses, you will probably set up as a sole proprietor or partnership. For a medium sized business, you will likely need to create an LLC or other corporation. Whatever type you use, make sure you have the appropriate licenses to operate a business in your area.

Once you have a business plan, you need a location. Thoroughly research different areas before you buy or rent an office, storefront, warehouse or other

venue. Check with local authorities to find out which permit is required to operate in a given location.

As a startup, you may be a break-even business. This is okay at the beginning, as long as you are not losing money. Profits will come later. Try to put together realistic projections for sales revenue. Keep an adequate margin between your costs and gross earnings and you will do well.

Career Paths. Finance

Ex.4 Read the chapter summary. Then, fill in the blanks with the words from the word bank: appropriate – detailed - permits – projections - location

Starting a business requires a(n)1_____ business plan. You must know where your money will come from. You must also decide on a (n) 2_____ legal structure for your business type. Next, find a suitable 3 _____. Make sure you acquire the necessary4 _____ for your area. New businesses may not make a profit initially, but realistic 5 _____ and an adequate profit margin will lead to success later.

Read the chapter summary again. Why should the local authorities be contacted before you buy or rent a property?

Ex.5 Read the sentence pair. Choose where the words best fit the blanks.

1 business plan / legal structure

A Darius presented his _____ at the firstshareholders' meeting.

B The partners could not agree on the best _____ for their type of business.

2 break-even / gross

AA_____ business neither makes nor loses money.

B The company's_____ earnings during the first month were higher than expected.

3 permit / margin

A The advisor told Paul that his _____ was too small to pay for more employees.

B After the city denied her building _____ , Verahad to find a new location.

4 profits / contributions

A Investors provide _____ to help a business get started.

B A company that doesn't earn _____ will not stay open.

Ex.6 Check (✓)The sentence that uses the underlined part correctly.

1 _____ A The accountant deducted rent and other expenses to determine the gross profits.

- 2 _ B New businesses rarely make a profit in the initial stages.
- 2 _ A Steven applied for a license before he opened his store.
- _ B The financial advisor recommended eliminating the profit margin altogether.
- 3 _ A Before it became a national success, the website was just a small startup.
- _ B Georgiana's business did not have enough legal structure to stay open.
- 4 _ A The business owner gave his partner a permit to share the business.
- _ B Our financial plan included detailed projections for the first year's sales revenue.
- 5 _ A The busy street corner is an excellent location for our new clothing store.
- _ B Arnold submitted a business plan summarizing last year's performance.

Ex.7 Complete the conversation: I think you- rent the place - what's next - business permit - I've prepared.

Advisor: You're making excellent progress, Mr.Fuller. You and your partners have already created a strong business plan, and 1 ____ made the right decision by forming an LLC.

Owner: Good. My partners will be pleased to hear that. So 2 ____ ?

Advisor: We still need to find you an appropriate location. You' l need a large ware house with office space. 3 ____ a list of available rentals for you to start with.

Owner: Great, thanks. So after we 4 ____, we can start bringing in the merchandise, right?

Advisor: Well, not quite, Mr. Fuller. First we'll contact the city about getting a5 _____. Once you have that, then you can move in.

Ex. 8 Mark the following statements as true (T) or false (F).

- 1 _ The woman believes an LLC is an appropriate legal structure.
- 2 _ The man recently rented a property for the business.
- 3 _ The company must move in before it can apply for a business permit.

Text 3

Setting up a Business

Lawyers often have to use these terms when talking about business law. How many of them are you familiar with? Can you explain any of them?
Articles of association - sole trader - equity/ company capital – tangible assets - register of companies - unlimited liability.

Sole trader

Sole trader-the simplest form of business an individual person who owns all the assets of the business and is liable for all of its debts.

Equity/ Company capital

The law says that for limited companies a certain amount of a cash or assets must be paid in when the company is formed. The law does not require a minimum amount of equity for partnerships. This company capital must always be available so that there are at least some assets left to satisfy creditors if the company goes bankrupt.

Tangible assets

Assets is another word for property. There are different categories of assets, and tangible assets are physical objects g.e. equipment, buildings vehicles, raw materials. Intangible assets are not physical objects but they have a value/g/ goodwill, know-how, patents.

Register of companies

(Companies House) all corporations must be entered here. This register contains key information about the company e.g. the name of the company and the address of its head office, the names of its directors, the date of its formation, the kind of business it conducts and the size of its share capital. This information can be inspected by any member of the public and is increasingly available on the Internet.

Unlimited liability

This problem exists for self-employed people and for ordinary partnerships. In these cases the business is not a separate legal entity. This means that liability rests with the owners of the company. If the company has debts, the owner is liable for them and is not allowed to limit this liability – even if it means him losing the roof over his head. In a corporation the liability of a shareholder is limited to the value of the shares he or she holds.

For further help, look at the terms in the text below.

Ex.9 Deborah Evans, a solicitor in the law firm Garfield Brown, is writing a brochure for the firm's clients about the different business structures in the United Kingdom. Fill the gaps with the words supplied below: agreement – cash – debts – on your own – owners – personally liable – profits – publicly - separate – shareholding.

Working for yourself

If you work for yourself, you are self-employed and described as a sole trader. You do not have to register your business in order to set it up: you simply start

trading and manage the business1_____. However, in your business makes a certain amount of money every year, you must register with the tax authority. As a sole trader, there is no limit to the amount of capital you can take out of the business, but on the other hand, you have unlimited liability to your2_____.

Partnerships

There are two main types of partnership in the U.K. The oldest is the general partnership. This business vehicle does not have a separate legal identity from the people who form it. This means that the partners are 3_____ without limit for the debts of the firm. A written partnership4_____ is recommended but is not required by law. A general partnership can keep its partnership agreement and its financial information private. Partners do not have to provide a minimum amount of equity by law but they usually agree to pay capital into the firm when they join the partnership. The second type of partnership in the U.K. is the limited liability partnership (LLP). Unlike a general partnership, the partners are called members. They are still the5_____ of the business, but their liability for the debts of the firm is limited. However, every LLP must publish regular financial information about itself.

Limited Companies

These business structures must be registered on the Register of Companies and have a 6_____ legal identity. This means the members are only liable to pay for their7_____ in the company. It is the company that is liable to its creditors. When a company is formed, its owners will normally put capital into it. However, this company capital does not have to consist entirely of 8_____ - tangible assets e.g. machinery can also be contributed. Limited companies must also have a written agreement – called the articles of association. The two main types of limited company are the private company (which has Limited or LTD in its name) and the public company, or plc. A plc is often – but not always – a company whose shares are traded 9_____ i.e. anyone is allowed to buy them. For these companies there is a minimum amount of capital and there are different requirements regarding directors and accounting procedure.

English for Legal Professionals

Grammar

Придаточное предложение с who/that/which

Look at these example sentences:

The woman who lives next door to me is a doctor. (or The woman that lives ...)

The woman lives next door to me who (= the woman) is the subject

Where are the keys that were on the table? (or ... the keys which were ...)
The keys were on the table that (= the keys) is the subject

You must use who/that/which when it is the subject of the relative clause. You cannot leave out who/that/which in these examples.

Sometimes who/that/which is the object of the verb. For example:

The woman who I wanted to see was away on holiday.

I wanted to see the woman who (= the woman) is the object

I is the subject

Did you find the keys that you lost?
you lost the keys that (= the keys) is the object
you is the subject

When who/that/which is the object, you can leave it out. So you can say:

The woman I wanted to see was away. or The woman who I wanted to see

...

Did you find the keys you lost? or ... the keys that you lost?

The dress Lisa bought doesn't fit her very well. or The dress that Lisa bought ...

Is there anything I can do? or ... anything that I can do?

Note that we say:

the keys you lost (not the keys you lost them)

the dress Lisa bought (not the dress Lisa bought it)

Note the position of prepositions (to/in/for etc.) in relative clauses:

Tom is talking to a woman. Do you know her? (2 sentences)

Do you know the woman Tom is talking to ? (or ... the woman who/that Tom is talking to)

I slept in a bed. It wasn't comfortable. (2 sentences)

The bed I slept in wasn't comfortable. (or The bed that/which I slept in ...)

Are these the books you were looking for? or

Are these the books that/which you were ...

The man I was sitting next to on the plane talked all the time. or

The man who/that I was sitting next to ...

Note that we say:

the books you were looking for (not the books you were looking for them)

the man I was sitting next to (not the man I was sitting next to him)

We say:

Everything (that) they said was true. (not Everything what they said)

I gave her all the money (that) I had. (not all the money what I had)

What = the thing(s) that:

What they said was true. (= The things that they said)

Ex. 1 In some of these sentences you need who or that. Correct the sentences where necessary.

1 The woman lives next door is a doctor. The woman who lives next door

2 Did you find the keys you lost? OK

3 The people we met last night were very friendly. _____

4 The people work in the office are very friendly. _____

5 I like the people I work with. _____

6 What have you done with the money I gave you? _____

7 What happened to the money was on the table? _____

8 What's the worst film you've ever seen? _____

9 What's the best thing it has ever happened to you? _____

Ex.2 What do you say in these situations? Complete each sentence with a relative clause.

1 Your friend lost some keys. You want to know if he found them. You say:
Did you find the keys you lost the ?

2 A friend is wearing a dress. You like it. You tell her:
I like the dress _____ .

3 A friend is going to the cinema. You want to know the name of the film. You say:

What's the name of the film _____ ?

4 You wanted to visit a museum, but it was shut. You tell a friend:
The museum _____ was shut.

5 You invited people to your party. Some of them couldn't come. You tell someone:

Some of the people _____ couldn't come.

6 Your friend had to do some work. You want to know if she has finished. You say:

Have you finished the work _____ ?

7 You rented a car. It broke down after a few miles. You tell a friend:

Unfortunately the car _____ broke down after a few miles.

Ex.3 These sentences all have a relative clause with a preposition. Put the words in the correct order.

1 Did you find (looking / for / you / the books / were)?

Did you find the books you were looking for ?

2 We couldn't go to (we / invited / to / were / the wedding).

We couldn't go to _____.

3 What's the name of (the hotel / about / me / told / you)?
What's the name of _____?

4 Unfortunately I didn't get (applied / I / the job / for).
Unfortunately I didn't get _____.

5 Did you enjoy (you / the concert / to / went)?
Did you enjoy _____?

6 Gary is a good person to know. He's (on / rely / can / somebody / you).
Gary is a good person to know. He's _____.

7 Who were (the people / with / were / you) in the restaurant yesterday?
Who were _____ in the restaurant yesterday?

Ex.4 Put in that or what where necessary. If the sentence is already complete, leave the space empty.

- 1 I gave her all the money – I had. (all the money that I had is also correct)
- 2 Did you hear what they said?
- 3 She gives her children everything _____ they want.
- 4 Tell me _____ you want and I'll try to get it for you.
- 5 Why do you blame me for everything _____ goes wrong?
- 6 I won't be able to do much, but I'll do _____ I can.
- 7 I won't be able to do much, but I'll do the best I can.
- 8 I don't agree with _____ you said.
- 9 I don't trust him. I don't believe anything _____ he says.

Тема 15

Money. Budget. Inflation

Деньги. Бюджет. Инфляция

Text 1

Money. Budget. Inflation

1. Some new words.

medium - посредник
barter - бартер
exchange - обмен
cumbersome - обременительный
labor - рабочая сила
measure of value – средство платежа

store - хранилище
the requirements - требования
exchange rate – обменный курс
need - потребность
measure - мера

2. Read and translate the text.

Money is an ancient item of any society. They are divided into coins, banknotes, cards, and payment cheques. The functions of money are different. There are: a medium of exchange, a measure of value, a store of value, a means of payment and international money.

Original form of exchange of goods and services was barter. It was main form of exchange of goods and services for goods and services. But barter system became very cumbersome as the economic activities become more specialized.

Money as medium of exchange allows us to exchange time of labor for variety of goods and services. Exchanges are taken for granted yet they would be inconvenient the use of money.

Money as a measure of value of different goods could be compared. The direct exchange of goods for goods would raise sorts of problems regarding valuation. Money serves as such a standard and when all economic goods are given money values (i.e.prices).

Money as a store of value. It is a great convenience to hold wealth in the forms of money. But a great disadvantage of holding wealth in the form of money is during of inflation.

Money as a means making different payments. An important function of money in the modern world, where so much business is conducted on the basis of credit, is to serve as a means of deferred payment. When goods are supplied on credit, the buyer has immediate use of them but does not have to make an immediate payment. The goods can be paid for three, or perhaps six, months after delivery. In the case of hire purchase contracts, the buyer takes immediate delivery but pays means of installments spread over one, two, three years.

3. Answer the questions to the text.

What does the item of money mean?

How are money represented?

What is a barter?

What are there the functions of money?

What is money as a medium of exchange?

What is money as a measure of value?

What is money as a store of value?

What is money as a means making different payments?

4. Fill in and translate the sentences.

The history of money is
Barter system became very ...
Money allows us to... time of for goods and services.
Price is money given...
It is a great disadvantage of holding during inflation.

5. Find the synonyms among these words.

Means, form, tool, frustrating, obtain, useless, need, instrument, shape, get, medium, commodity, general, require, labor, store, common, article, work, stock, deteriorate, significant, spoil, essential, apparent, conduct, purchase, evident, carry out, buy.

6. Translate into English:

Прямой обмен товарами и услугами; во время инфляции;
использование денег; в любом обществе; различные функции; удобное средство; монеты и банкноты; средство платежей; платежные чеки; средство обмена.

7. Using the prefixes build the antonyms from:

Direct; increase; advantage; efficient ;convenience ;acceptable ; likely.

8. Complete and translate the sentences.

- One, money, is, the, of, inventions, greatest
- Is, it, tool, essential, of, an, civilization
- Take ,the, of, exchange, may, barter, form
- System, very, becomes, exchange, of, cumbersome ,this
- Exchanges, are, such, for, granted, taken
-

9. Complete the plan of the text (Ex. 2).

10.Retell the text according the plan.

Text 2

Types of Payment

1. Write down and translate new words and word combinations.

By value – по стоимости

All transactions – все операции

be settled by – должны быть урегулированы

Cheques - чеки

Merely - исключительно

Transfer - передача
Bank deposits – банковские депозиты
Worthless - бесполезный
Strict limitation – строгие ограничения
Output - производительность
Expansion - расширение
Entries - позиции
Banks' ledgers – бухгалтерские книги
Adjustment – корректировка, адаптация
Tangible commodity – реальные товарно-сырьевые активы

2. Read and translate the following text.

Bank-notes and coins are not the most important form of money in developed economies. In the UK about 90%, by value, of all transactions are settled by means of cheques. But cheques themselves are not money. They are merely orders to bankers to transfer money from one person to another. The money so transferred consists of bank deposits. If there is no money in the form of a bank deposit then any cheques drawn on that account will be worthless.

Cheques were used as the second half of the seventeenth century, but they did not come into general use until the second half of the nineteenth century. The Bank Charter Act of 1844 put strict limitations on the note issue at a time when the output of goods and services was expanding rapidly. The need for an expansion of the money supply to keep pace with increasing output greatly stimulated the use of bank deposits.

This most developed form of money (i.e. bank deposit) consists of entries in the banks' ledgers, or more likely nowadays, of records on computer tapes. The greater part in value terms, of the payments made each day are carried out by adjustment made to the totals indifferent bank deposits. A payment from one person to another merely requires that the banker reduces the amount in one deposit and increases it in another. Transferring money, therefore, has become little more than a kind of bookkeeping exercise, the money itself does not consist of some physical tangible commodity.

3. Answer the questions.

What are there coins and bank-notes in developed economies?

Are there cheques themselves money?

What is bank deposit?

When were cheques used as early?

When did cheques come into general use?

What did the Bank Charter Act 1844 put?

What is the most developed form of money?
What does the payment from one to another person require?

4.Translate from English into Russian.

The most important form of money;
In developed economies;
By means of cheques;
In the form of a bank deposit;
To come into general use;
For an expansion of the money;
Put strict limitation on the note issue;
Was expanding rapidly;
To keep pace;
Physical tangible commodity.

5. Build the sentences using the word groups above.

6. Identity the items.

Developed economy, the transactions, bank deposit, the cheques,
bookkeeping exercise.

7. Translate into English.

Строгое ограничение; от одного лица другому; средства платежа;
общее пользование; состоит из; сокращать количество одних
депозитов; в особенности сегодня; физическое лицо; во второй
половине; вопрос об использовании банкнот.

8.Finish and translate the sentences.

Bank- notes and coins are there the most...
All transactions are settled by...
The money transferred consists of...
Cheques were used as early as...
The Bank Charter Act 1844 put strict ...

9.Complete the plan of the text about cheques and bank deposits.

10.Retell the text using the plan.

Text 3

Budget

1.Put down and translate new words and words groups.

To consist of - состоять

Incomes - доходы

Expenditures - расходы

Depending - зависеть

The sector of economy – сектор экономики

Natural and monetary forms - Природные и денежные формы

Reflect - отражать

Income and expenditure parts - части поступлений и расходов

2.Read and translate the text.

Budget (originally old Norman word- bougette -a pocket money, bag with money) is a financial plan consisting of the incomes and the expenditures. Budget is established for one year. The budgets differ depending of the sector of economy (state sector, corporative sector etc.).Every budget has its own features and characteristics. The budget of the organization is completed in natural or monetary form which reflects the needs of the organization in different resources and its financial condition. Getting of profit for the organization depends on correctly formed budget. State budget is a financial document containing two parts- income and expenditure parts. The incomes are formed with taxes and penalties. State budget is needed by the planning of the finances of any country, by the forecasting of financial activity and by the state governing. All the expenditures are divided into long term and current expenditures. Budget must be checked and balanced. Ideally both parts of the budget must be equal. The types of the budgets are there- state budget, public organization budget, enterprise budget, family budget, personal budget.

3.Answer the questions.

What language is the word «budget» from?

What did it mean originally?

What is a budget?

Which period is budget established for?

How the budgets are differing?

What parts does budget consist of?

What do you know about the budget of the organization?

Is state budget a financial document?

How are the incomes formed?

What are there the types of the budgets?

4.Complete and translate the sentences using the words and word groups:

Financial plan; incomes and expenditures; sector of economy; natural or monetary forms; resources; financial condition; correctly formed budget; taxes and penalties; forecast; enterprise; checked and balanced.

5.Translate from Russian into English.

Мешочек для монет; устанавливается на год; различаются в зависимости от сектора экономики; частный, корпоративный, государственный; собственные черты и характеристики; отражать потребности организации; получение прибыли; планирование финансов; прогноз экономической активности; текущие расходы.

6. True or false?

Budget is a financial plan.

Budget consists of three parts.

All the budgets are the same.

Correctly formed budget is very important.

The incomes are equal the expenditures.

7.Find the pairs of the antonyms:

Natural, incomes, private, forecast, correctly, falsely, reality, public, expenditures, artificial.

8.Identity the item.

-economic plan –b....

-money to spend - e...

-money to keep – i...

-possible events – f...

-a factory or a plant-e...

- the same- e...

-belonging to an individual-o...

- special feature-c...

- to be controlled –c...

- money must be paid for any tort- p...

9.Complete the plan of the text (Ex,2).

10. Retell the text using the plan.

Text 4 Inflation

1.Put down and translate new words and word groups.

Depreciation -амортизация

Reduce - уменьшить
Purchasing power – покупательная способность
Partial - частичный
Eventually - неизбежно
Loss - потеря
Real value – реальная стоимость
Currency - валюта
Creeping inflation – ползучая инфляция
Hyperinflation - гиперинфляция
Adestruction - уничтожение
Suppressed inflation – подавленная инфляция
annual rate – годовая ставка
Cash – наличные деньги
Shortage - нехватка
Deterioration - ухудшение
Shadow sector – теневой сектор

2. Read and translate the text.

Inflation is a process of depreciation of money. Inflation leads to reduced purchasing power of national currency. Eventually it may cause destruction of economy of the country. General Price level is persistently moving upwards by the inflation.

The most common type of inflation is creeping inflation. By creeping inflation the general price level rises at an annual rate between 1% - 6%.

Suppressed inflation is another type of inflation. The typical features of suppressed inflation are there:

- An increase in cash flow;
- A shortage of goods, services, and production resources;
- A deterioration of product quality;
- A development of the shadow sector of the economy.

Hyperinflation causes a phenomenal rate of prices. Its rate may be over 25% per day. Some economists name such types of inflation as open, hidden, galloping inflation. Inflation of 4% could be controlled by the government.

2. Answer the questions.

What is inflation?

What does inflation lead to?

Does inflation cause destruction of economy?

How is general price level changed by inflation?

What is the most common type of inflation?

How big is an annual level of prices by creeping inflation?

What are there typical characteristics of suppressed inflation?

How big is the rate of hyperinflation?

What are there other types of inflation?

What rate of inflation may be controlled?

4. Build and translate new word groups.

Inflation (открытая; скрытая; умеренная; галопирующая; подавляемая)

To cause (рост; падение; ухудшение; развитие)

A price (розничная; оптовая; уровень)

Typical (уровень; характеристика; черты)

Currency (национальная; для международных расчетов; российская).

5. Find the synonyms among:

Type, level, rise, cause, reach, lead to, attempt, increase, achieve, rate, kind, reason.

6. Find English equivalents :

Постоянный рост; феноменальная скорость; теневой рынок; уровень инфляции; может обуславливать; в конечном счете; ползущая инфляция; производство товаров и услуг; выраженная в процентах; общий ценовой уровень.

7. Finish the sentences:

Inflation is a process of ...

The most common types of inflation are there ...

By the rate of 4 %

By hyperinflation national currency ...

Typical features of... are there

8. Complete the plan of the text (Ex.2).

9. Retell the text (Ex.2).

Тема16
Banking
Банковское дело

Text 1

Vocabulary

money	деньги
Banking system	Банковская система
Commodity money	товарные деньги
Fiat money	декретные деньги
Bank money	банковские деньги
Book credit	учетная стоимость кредита
check	чек
function	функция
service	услуга
Medium of exchange	средство обращения
Store of value	средство накопления
Unit of account	мера стоимости
liquid	ликвидный
Demand for money	спрос на деньги
transaction	транзакция
Supply of money	предложение денег
currency	валюта
Checkable deposit	чековый депозитный вклад
traveler's check	дорожный чек
saving	сбережение
Time deposit	срочный депозитный вклад
Certificate of deposit	сберегательная книжка
Banking sector	банковское дело
intermediary	посредник
reserve	резерв
Reserve requirement	потребности в создании резервов
Central bank	центральный банк
loan	ссуда
Balance sheet	бухгалтерский баланс
asset	актив
liability	обязательство, пассив
Deposit liability	депозитное обязательство

Banking Sector

Banking sector. Banks perform two crucial functions. First, they receive funds from depositors and, in return, provide these depositors with a checkable source of funds or with interest payments. Second, they use the funds that they

receive from depositors to make loans to borrowers; that is they serve as intermediaries in the borrowing and lending process.

When banks receive deposits, they do not keep *all* of these deposits on hand because they know that depositors will not demand all of these deposits at once. Instead, banks keep only a *fraction* of the deposits that they receive. The deposits that banks keep on hand are known as the banks' reserves. When depositors withdraw deposits, they are paid out of the banks' reserves. The reserve requirement is the *fraction* of deposits set aside for withdrawal purposes. The reserve requirements is determined by the nation's bank authority, a government agency known as the central bank. The central bank is unique in that it is the only bank that can issue currency. Deposits that banks are not required to set aside as reserves can be lent to borrowers, in the form of loans. Banks earn *profits* by borrowing funds from depositors at zero or low rates of interest and using these funds to make loans at higher rates of interest.

A **balance sheet** for a typical bank is given in Table. The balance sheet summarizes the bank's assets and liabilities. Assets are valuable items that the bank owns and consist primarily of the bank's reserves and loans. Liabilities are valuable items that the bank owes to others and consist primarily of the bank's deposit liabilities to its depositors. In Table, the bank's assets (reserves and loans) total \$ 1 million. The bank's liabilities (deposits) total \$ 1 million. A banking firm's assets must always equal its liabilities.

Text 2

Vocabulary

A **savings account** is a bank account with higher interest than a checking account. However, there are usually withdrawal restrictions.

To accrue means to increase as a result of steady growth or addition.

A **check** is a method of payment; a written document ordering the bank to pay money your behalf.

To invest money is to put it into an account or make a purchase offering a profitable return.

A **retail bank** is a bank that offers banking services to individuals and small companies.

A **commercial bank** is a private bank that provides banking services

Before you read the passage, talk about these questions.

- 1 What types of bank accounts are there?
- 2 What are the benefits of different account types?

Read the text. What does the bank suggest regarding saving money?

Bank Accounts

Asteya Bank is India's leading retail and commercial bank.

We always do the best for our customers! Our checking accounts come with debit cards and checks. We also provide overdraft protection for qualifying customers.

Our savings accounts are also a great deal. We offer interest rates from 1.30% to 3.65%/ Interest accrues at a higher rate the longer you keep your money with us. So, choose a long term savings plan and let us take care of your future.

Special offer! Until July, we will credit all new accounts with 500 rupees!

It's our way to say thanks for joining us.

Feel free to inquire at any branch for more details.

Ex.2 Read the advertisement. Then, mark the following statements as true (T) or false (F).

- 1 _ Customers must qualify for a debit card.
- 2 _ Savings accounts gain more interest overtime.
- 3 _ The bank charges 500 rupees to open an account

Ex.3 Match the words (1-7) with the definitions (A-G).

- 1 _ commercial bank
- 2 _ overdraft
- 3 _ checking account
- 4 _ savings account
- 5 _ check
- 6 _ interest
- 7 _ accrue

A an amount of money a customer may spend beyond what is in his or her account

B a bank account that offers interest and limits with drawals

C a slip of paper that provides payment

D a private institution that provides banking services to the public

E a bank account that allows regular with drawals but pays no or little interest

F to increase or gain

G a percentage paid when money is loaned

Ex.4 Fill in the blanks with the correct words from the word bank.

inquire - provide - rate

1 Does this bank _____ financial advice?

2 Savings accounts pay interest at a higher _____ than checking accounts.

3 _____ about Brookline Bank accounts at the customer service desk.

**Ex. 6 Read a conversation between a bank teller and a customer.
Check the item(s) the customer needs in order to open an account.**

- 1 overdraft application
- 2 passport
- 3 bank statement
- 4 minimum deposit
- 5 driver's license

Clerk (F): Good morning, sir. How can I help you?

Customer (M): I have a question about your checking accounts.

Clerk: Certainly, sir. What would you like to know?

Customer: What documents do I need to open an account?

Clerk: Well, we need to see your passport, employment contract and a bank statement from your current bank.

Customer: Okay. Also, do I need to make a minimum deposit?

Clerk: Yes, we ask that customers open accounts with at least 5,000 rupees.

Customer: Okay, thank you very much. I'll come back tomorrow with those documents.

Text 3

Vocabulary

Access To have access to your money is to have the ability to withdraw it.

Online banking allows customers to perform banking transactions from their Bank's website.

To transfer money is to move it from one place to another.

bill pay service is an online bill paying service that pays bills online instead of

A cashier's check is a check drawn from the bank itself. rather than the customer's account.

A letter of credit is a document from a bank promising to pay an amount to a third party on behalf of a customer.

To cred an account is to give or add something to it.

A fee is the price for a particular professional service.

Returned If a check is returned, the bank refuses to pay it because there is not enough

Checking account is a bank account from which money can be easily

A saving account savings account is a bank account with higher interest than a checking

account. However, there are usually withdrawal restrictions

ATM is a computerized machine that dispenses

Before you read the passage, talk about these questions.

- 1 What banking services do you use?
- 2 Which banking services do banks usually charge for?

Bank services and costs

Welcome to your new/ current account at Asteyer Bank

Services

With your cash card, you have access to your money 24/7. What's more, we are the only bank to offer free withdrawals at other banks' ATMs. Register for online banking and transfer money at your convenience. You can also sign up for our new bill pay service. Save time by paying all your bills from our website.

Costs

Our personal checking account comes at no charge. We provide cashier's checks for our customers for a small fee - As. 200 per check.

For business customers we can arrange letters of credit. Please inquire at your branch for exact charges.

* There is a fee of Rs. 1,500 for returned checks.

Read the pamphlet again. Which service does the bank offer that is not available at other banks?

Ex. 7 (2/11) Read the pamphlet. Then, mark the following statements as true (T) or false (F).

- 1 _ The bank charges fees when customers use other banks' ATMs.
- 2 _ Customers are automatically registered for online banking.
- 3 _ Customers must pay for cashier's checks, returned checks and letters of credit.

Ex.8 (3) Match the words (1-7) with the definitions (A-G).

- 1 _ services
- 2 _ letter of credit
- 3 _ ATM
- 4 _ fee
- 5 _ online banking
- 6 _ bill pay
- 7 _ returned

A a bank document guaranteeing payment of a large amount

B banking services that can be accessed through the Internet

C actions performed by a bank on behalf of the customer

D a service that allows customers to pay bills from one website

E an amount of money for a particular service

F an electronic cash machine

G sent back to a bank due to insufficient funds

Ex.9 (4) Write a word that is similar in meaning to the underlined part.

- 1 This bank offers a bill pay service at no extra cost _____ e
- 2 Use a bank check for large purchases _____ s _____ e ' _____ h _____
- 3 Move some money from savings 10 checking. _____ n _____
- 4 ATMs provide 24 hour ability to get money. _____ c _____ s

Ex.10 (6) Read a conversation between a teller and a customer. Mark the following statements as true (T) or false (F).

- 1 _ The woman is at the bank to investigate a charge.
- 2 _ The woman was charged for using another bank's ATM.
- 3 _ The woman wrote a check for more money than she had in her account.

Teller (M): Good morning, madam. How can I help you?

Customer (F): I want to inquire about a charge on my bank statement. I have a copy of it right here.

Teller: Can you show me which charge?

Customer: This one. It's a charge for 1,500 rupees last month. What is it for?

Teller: Oh, yes. It seems a check was returned.

Customer: Really? Do you know why?

Teller: There were insufficient funds in your account.

Customer: Oh dear. I guess I'll have to check my balance more often.

Grammar

Придаточные предложения с whose/whom/where

whose

Study this example situation:

When we were driving home, we saw some people standing by the road. Their car had broken down, so we stopped to help them.

We helped some people whose car had broken down.
(= their car had broken down)

We use whose mostly for people:

A widow is a woman whose husband is dead.
(her husband is dead)

I met someone whose brother I went to school with.
(I went to school with his/her brother)

Compare who and whose:

I met a man who knows you. (he knows you)

I met a man whose sister knows you. (his sister knows you)

Do not confuse whose and who's. The pronunciation is the same, but who's = who is or who has:

I have a friend who's learning Arabic. (who's = who is)

I have a friend who's just started learning Arabic. (who's = who has)

I have a friend whose sister is learning Arabic.

Whom

Whom is possible instead of who when it is the object of the verb (see Unit 93B):

George is a person whom I admire very much. (I admire him)

You can also use a preposition + whom (to whom / from whom / with whom etc.):

It's important to have friends with whom you can relax. (you can relax with them)

Whom is a formal word and we do not often use it in spoken English. We usually prefer to say:

a person I admire a lot or a person who/that I admire a lot

friends you can relax with or friends who/that you can relax with

where

We use where in a relative clause to talk about a place:

I recently went back to the town where I grew up. (I grew up there)

The restaurant where we had lunch was near the airport.

I would like to live in a place where there is plenty of sunshine.

the day, the time, the reason ...

We say 'the day we got married', 'the year I was born', 'the last time they met' etc. :

I can't meet you on Friday. That's the day I'm going away.

The last time I saw her, she looked great.

You can also use that:

The last time that I saw her, she looked great.

We say 'the reason I'm calling you', 'the reason she didn't get the job' etc.

The reason I'm calling you is to ask your advice.

You can also use that:

The reason that I'm calling you ... or The reason why I'm calling you ...

Ex.1 You met these people at a party:

The next day you tell a friend about these people. Complete the sentences using who or whose.

- 1 I met somebody whose mother writes detective stories .(My mother writes detective stories.)
- 2 I met a man _____. (My wife is an English teacher)
- 3 I met a woman _____.(I own a restaurant.)
- 4 I met somebody_____ .(My ambition is to climb Mount Everest.)
- 5 I met a couple _____.(We've just got married.)
- 6 I met somebody_____ (My parents used to work in a circus)

Ex.2 For each situation write a sentence with whom (more formal) and without whom (less formal).

- 1 You met a friend. You hadn't seen him for years.
more formal I met a friend whom I hadn't seen for years .
less formal met a friend I hadn't seen for years .
- 2 You needed a lawyer. A friend of yours recommended one.
more formal I went to see a lawyer _____.
less formal I went to see a lawyer_____ .
- 3 You called your bank with a problem. You spoke to somebody, but he wasn't very helpful.
more formal The person wasn't very helpful _____.
less formal The person _____.
- 4 Tom was in love with a woman, but she wasn't in love with Tom.
more formal The woman wasn't in love with him _____.
less formal The woman wasn't in love with him_____.

Ex.3 Complete the sentences using who/whom/whose/where.

- 1 We helped some people whose car had broken down.
- 2 A cemetery is a place _____ people are buried.
- 3 A pacifist is a person _____ believes that all wars are wrong.
- 4 An orphan is a child _____ parents are dead.
- 5 What's the name of the hotel _____ your parents are staying?
- 6 This school is only for children _____ first language is not English.
- 7 The person from _____ I bought my car is a friend of my father's.
- 8 I live in a friendly village _____ everybody knows everybody else.

Ex.4 Use your own ideas to complete these sentences.

- 1 I can't meet you on Friday. That's the day I'm going away .
- 2 The reason _____ was that the salary was too low.
- 3 I'll never forget the time _____ .
- 4 _____ was the year _____ .
- 5 The reason _____ is that neither of them can drive.
- 6 The last time I _____ was _____.

7 Do you remember the day _____?

Тема 17

Финансы

Finance

Text 1

1. Some new words.

Finance

Source

The owner

The relations between

Funds

To provide

Securities

2. Read and translate the text.

Finance is a special type of resources. There are material resources. The owner of finance may be represented as an individual, an organization, an enterprise, and even a state. Finance may identify economic relations, including forming, distribution and using of different funds. It is main distinction between finance and money. Financial system is a form of the organization of the relations between all the subjects in the process of distribution of social product. Also finance is represented by money and securities; and it is a summary of relations for solution of economic, social, and political tasks. Finance is divided into public, corporative, and individual. Main task of private sector is getting profit. The task of public sector is distribution of social welfare in national and regional levels. Sometimes non commercial organizations and small business are involved into classification.

3. Answer the questions.

Is finance a specific type of resources?

Is this mental or material resource?

How may be the owner of resources represented?

Which relations does finance identify?

What is main distinction between money and finance?

What is financial system?

What tasks does finance solve?

How is finance divided?

What id main task of private sector?

What is main task of public sector?

4. Build and translate word groups:

(государственный, частный, общественный) sector;

(производственная, финансовая, судебная) system;

To solve (преступление, проблему, задание);

(Различия между) finance and money; theory and practice; economy and politics;

(Получать, приносить, зарабатывать) profit.

5. Complete the sentences:

Finance is a special type ...

.... may be represented as,,

Finance regulates,, relations.

Finance is divided into,,

Getting profit is main task of

6. Translate into English:

Финансы – материальный ресурс.

Финансы отражают решение задач в сфере общественных отношений.

Финансы отличаются от денег.

Финансы необходимы для развития бизнеса.

Малый бизнес нуждается в финансировании.

7. Identity the items:

The finance

the owner

The source

economic relation

Social welfare

the classification

8. Translate into English (can or may?):

Могу говорить по-английски; могу в выходные поспать подольше;
может играть в футбол; может громко разговаривать по телефону;
может писать правой и левой рукой; может потратить общественные
деньги; могу пропустить занятие; могут помочь нам; могут водить
машину.

9. Fill in with proper verb:

... I help You?

He is very good sportsman .He ...run very fast.

... I come in?

I am hurry. ...I go out?

She is a native American. She .. speak American English.

10. Retell the text from Ex.2.

Text 2

Startup Capital

1. Match together the items and their meaning:

Capital	деятельность
Funds	продление кредита
Investment	расширение
Operation	капитал
Credit extension	инвестиция
Expansion	фонды
Acquire	выплачивать
Repay	приобретать

2. Translate into English:

Стартовый капитал; основные фонды; финансовый менеджмент;
финансовые активы; частная собственность; приведение в действие;
затраты и расходы; номенклатура продукта; продление срока кредита;
получать прибыль.

3. Complete the sentences using the word groups above.

4. Build new words using proposed morphemes; translate new words:

To acquire + ing (G)	to grow + ing (G)
To utilize + tion (N)	to extend + ing(G)
To finance + ing (G)	to operate + tion (N)
To expand + tion (N)	

5. Fill in:

Money is one of the factors of business.

The assets include inventories, equipment, buildings and ...

... influences in the market.

... is known as financial management

Short-term financing must be repaid in less than

6. Translate into Russian:

- Similar way;
- fiscal check;
- long-term credit;
- monetary market;
- day-to-day payment;
- plan of action;
- to secure the funds;
- to repay.

- Private property; - monetary policy;
- long - term capital; - to form budget;
- short – term capital; - to pay taxes;
- an investor; - to find sources.

6. Choose correct modal verb to complete the sentences:

He...meet his sister .He promised.

We ... to talk about this problem. It is important for our work.

They ... to wear special police uniform. They are future police officers.

According to the regulation I...follow the orders of my commander.

...I help you?

She ...swim very fast. She is fun of swimming.

You ...wash your hands before you eat.

7. Translate these words and memorize them.

To be composed

Long-term loan

The bonds

Perpetual debt obligations

The borrowings

The investments

Venture capital

Quick refund

surplus value

current consumption

8. Read and translate the following text.

Everyone who builds his business knows how important using of money is. The whole capital may be divided into two parts. The first one is called long-term capital, the second one is short- term capital. Long-term capital is composed of shares and long – term bank loans, of the bonds, and perpetual debt obligations. Term of their using is more than one year. The borrowings and the investments are typical for this type of the capital. Long – term capital is a venture capital. It cannot be quick refund. It makes surplus value.

Long- term capital is one of three parts of production. The two ones are there the land and labor. Long-term capital is represented with transport, buildings, constructions, tools, long-term stocks of raw materials etc. This type of capital is created at the expense of saving. It reduces current consumption to increase the possibilities of future consumption.

9. Answer the questions.

Does any business man need money?

How is the capital composed?

What part is called long-term capital?

What parts do complete long-term capital?

Is long-term capital venture?

What does it mean?

What is one of the goals of long-term capital?
What are there three parts of production?
What possibilities does long –term capital make?
10.Retell the text using the questions.

Text 4

Finance in the Business

1. Translate into Russian:

To create the solar enterprise You need start – up capital.
There are some sources to get start – up capital.
Financing is needed in all the stages of enterprise`s existence.
The success of the enterprise depends of the successful financial management.
Financing is needed by the expansion of the activity of the enterprise.

2. Answer the questions:

When do You need start – up capital?
What sources to get start – up capital can You name?
Is financing needed in all stages?
When is the enterprise successful?
What is needed by the expansion of the enterprise?

3. Find the synonyms and translate them:

To acquire; to utilize; primary; an arrangement; last; to repay; to expect; a capital; a currency; to obtain.

4. Fill in:

A company must raise a ... amount of capital in order to purchase these assets.
One of the primary ... when going into business is money.
Before buying his new video, Pete ... every factor.
Finance is securing and ... capital to start up, operate, and expend the company.
Every company needs proper funds...

5. Find the antonyms to:

To lose; to start; long – term capital; private property; to safe money; expensive; the price of the goods; a businessman; a coin; an expansion.

Text 5

Finance Management

1. Translate into English:

Для создания собственного предприятия нужен стартовый капитал.
Существует несколько источников стартового капитала.
Финансирование необходимо на всех этапах существования предприятия.
Успех предприятия зависит от успешного финансового управления.
Финансирование необходимо и при расширении предприятия.

2. Build and translate new words:

To acquire + ing (G)

To utilize + tion (N)

To finance + ing (G)

To expand + tion (N)

to grow + ing (G)

to extend + ing (G)

to operate + tion (N)

3. Explain the meaning of these items:

- State property

- private property

- long – term capital

- short – term capital

- to capitalize

- an investor

- monetary policy

- to form budget

- to pay taxes

- to find sources

4. Find the antonyms:

To win, to finish, short-term capital, state property, to spend money, cheap, the cost of goods, an employees, a banknote, to reduce.

5. Fill in: The managers ...that the company will grow in the nearest future.

The management is still searching for the ...necessary to purchase equipment.

A company needs sufficient funds to...necessary assets.

One of the... elements in planning is the correcting balance between finances.

When a company wants to expand, one ...that always affects this decision in cost.

Тема 18

Налог

Taxes

Text 1

1. Put down and translate new words.

Tax

Taxation

Payment

Gratuitous

Mandatory

Contribution

To ensure

The welfare

In accordance

Personal income

A penalty

Movable and immovable property

2. Read and translate the text.

Tax is the mandatory gratuitous payment paid to ensure financial activity of the state and local authorities. The item **taxes** refers to payments those are collected from the people or organizations on whom they are imposed. Taxes must be paid by every citizen or company. There is a difference between tax and duty fee. The last one is a payment for any activity between the parties (the statutory boards and the citizen or organizations). The stable taxation system is the basis of financial independence of the country. The welfare of the state depends on tax investments. The taxes are codified with Tax Code. There are following types of taxes: federal, regional, and local.

Main federal taxes are there value added tax (20%), excise tax (not fixed), income tax (13%), water tax (depends on value in tax period), production of hydrocarbons tax (depends on type, value, and tax period).

Regional taxes are there corporate property tax (tax on movable and immovable property; rate does not exceed 2,2% per year) , tax on gambling (on gambling tables, slot machines, tote and bookmaker offices- from 1,500 to 125,000 rubles), transport tax(on registered vehicle owners, depending on engine power, thrust of a jet engine or gross tonnage of vehicles).

Local taxes are there tax on property of individuals, land tax, trade tax. These taxes are established by local authorities within the limits established by the Tax Code of Russian Federation.

The control after the taxation is provided by the organs of tax service.

3. Answer the questions.

What is tax?

Who must pay taxes?

Why are the taxes so important for the state economy?

What is duty fee?

What is penalty?

How are the taxes codified?

Why the taxes are divided into three levels?

What are the taxes of federal level?

What are the taxes of regional level?

What are the taxes of local level?

4. Build new word combinations.

Тех (кодекс, подходящий, служба);

Payment (налоговый, ежегодный, не фиксированный);

To pay (пошлину, штрафы, налоги);

(частная, корпоративная, государственная) property;

(федеральные, государственные, местные) bodies.

5. Find the objects of taxation of:

- added tax; - ware tax;
- excise tax; - transport tax;
- income tax; - land tax.

6. Finish the sentences.

The item tax means ...

Taxes must be paid by

The stable taxation is the basis....

Main federal taxes are there ...

Control after the taxation is provided by....

7. Explain the meaning of the items in English.

Duty fee;

penalty;

rate of taxation;

personal property;

tax service.

8. Find English equivalents.

Обязательный безвозмездный платеж; должны оплачиваться;

Государственные органы; стабильная налоговая система;

Налог на добавочную стоимость; акцизный налог;

Налог на добычу углеводородов; земельный налог.

9. Complete the plan of the text (Ex.2).

10. Retell the text according the plan.

Text 2

Taxation in the UK

1. Put down and translate new words and word groups.

Tax system

State and local taxes

Capital gain tax

Inheritance tax

Stamp duties

Regardless

Incorporation

To earn

Audited account

to be submitted

2. Read and translate the text.

The UK tax system consists of state and local taxes. State (national) taxes are there: - personal income tax, corporate income tax, capital gain tax, oil income tax, inheritance tax, value added tax, duties and excise taxes, and stamp duties. State taxes in the UK represent in excess of 90% of government tax revenue. Local taxes include only property tax, part of which is about 10% of tax revenues.

Any profit made in the UK is taxed regardless of the person's place of residence or formal residence or the country of incorporation of the company. In the case of individuals, it can be understood in this way. Individuals who are not tax residents in the UK only pay tax on profits earned in the UK. Income earned outside the country is not taxed. For persons who are tax residents domiciled in the UK, tax is imposed on any income, both earned in the UK and abroad. For the persons who are tax residents domiciled in any country other than the UK, profits earned in England are taxable. Profits earned outside the UK are taxed only if imported into the UK. Domicile also affects inheritance tax and capital gains tax.

3. Answer the questions.

Which taxes do compose the tax system of the UK?

What are there the state taxes in the UK?

What are the UK local taxes?

How big are state and local taxes in percentage?

How is taxed any profit made in the UK?

How is taxed any profit made in the UK?

How are taxed individuals of formal residence in the UK?

How are taxed persons domiciled in the UK?

How are taxed profits earned abroad the UK?

4. Match together the antonyms:

State	inside
Local	disorder
System	federal
Abroad	the citizens
Tax	to earn
To get	individual
Government	fee

5. Finish the sentences:

Tax system in the UK is divided into... and ...

State taxes include ..., ..,

Local taxes are thereand....

Income earned outside the country is

Any profit made in the UK is ...

6. Which word is missing?

Money, cheque, pay card , profit

To get, to obtain, to earn, to do

State, federal, local, taxed

Revolution, constitution, population, inflation

7. Identity the items:

- state tax

-federal tax

- regional tax

- local tax

- individual tax

6. Find English equivalents:

Устанавливать налоги; налоговая система; полученная в Британии прибыль; облагается налогом; независимо от места проживания; зарабатывать деньги; полученная вне страны прибыль; ввезенный в страну; вывезенный из страны; оба заработанные в Британии.

9.Complete the plan to the text (ex.2)

10.Retell the text (ex.2).

Text 3

Company Tax

1. Translate these words and memories them .

Calculation

To be based

Audited accounts

Discretion

To arise

To be liable

Associated

reporting period
to be expected
royalties
patent – protected product

2. Read and translate the text.

The calculation of company taxation in the UK is based on audited accounts, which are submitted to the Inland Revenue at the end of each financial year of the company. The tax year in this country starts on April 6th and ends on April 5th of the following year. A UK resident company is subject to corporate tax on all sources of income and capital gains, wherever they arise. A UK resident company for tax purposes is a company incorporated in the UK or headquartered and controlled in the UK. A non-UK resident company trading in the UK through a permanent establishment is liable for corporate tax on all income associated with that permanent establishment. The corporate tax rate is set separately for each year commencing on April 1st.

If taxable income can be attributed to the use of patents, a reduced tax rate is applied, which is 10% for the period from April 1st 2017. However, the reduced rate applies not only to income from patent royalties, but may also apply to profits from the sale of a patent – protected product.

Dividends received by UK companies from UK companies are generally exempt from corporate tax if the conditions are met. These conditions are more stringent for smaller recipient companies.

3. Answer the questions.

What is the calculation of company based on?
What is Inland Revenue?
Is there a financial year in each company?
What is a UK resident company?
May non-UK company trade in the UK?

4. Translate the words with the same roots:

Calculate – calculation- calculator
Finance – financial – finances'
Reduce –reduced – reducer
Trade – trader – trading

5. Find the synonyms:

Corporation; trade; to gain; to be based on; each; royal; a rate; a purpose; the same; incomes.

6. Which word is missing?

Corporation, cooperation, company, concern;

A purpose; an aim; a task; a road;
To calculate, to count, to add, to multiple;
Controlled, checked, directed, based.

7. Find English equivalents :

- Начисление налогов;
- Расчет аудитора;
- Финансовый год;
- Применение сокращенного налога;
- Создается отдельно;
- Повышенный уровень;
- Постоянное учреждение налога;
- Быть похожим , ассоциироваться;
- Управление, штаб;
- Контролироваться правительством.

8. Complete the sentences using such word groups:

- To set up the taxes;
- financial year;
- small recipient companies;
- taxable income;
- fixed taxes;
- headquarters of;
- tax rate;
- patent-protected product;
- corporate tax;
- the use of patent.

9. Complete the plan of the text (ex.2)

10. Retell the text using the plan.

Тема 19

Economy of the countries of the studied language

Экономика стран изучаемого языка

Text 1

Economy of the United Kingdom

Before you read the text, talk about these questions.

- 1 What kind of a state is the UK (an agricultural or an industrial state)?
- 2 Who is the current Prime Minister of the UK?
- 3 What is the English national currency? Is it steady or not?
- 4 London is a big financial and business center, isn't it?
- 5 What are English leading industries?

Some new words:

GDP (gross domestic product) – ВВП

Purchasing power parity – паритет покупательной способности

Nominal terms - в условных показателях

Per capita – на душу населения

Industrialize – развивать промышленность

Globalism – принцип взаимозависимости стран

Economic recession – экономический спад

Prosperity – экономическое процветание

Stock market crash – крах фондовой биржи

Double – digit inflation инфляция, темпы роста которой выражаются двузначными числами

MIF - (International Money Fund) МВФ

Regulatory body – орган управления

Oversight – надзор, присмотр

Savings - накопления, сбережения

Loan - займ, кредит

Shareholding(s) - владение акциями, участие в акционерном капитале, пакет акций

Capital - основной капитал, акционерный капитал (компании)

Interest rate - процентные ставки

Fiscal policy - фискальная политика, финансово-бюджетная политика;

External balance - состояние внешних расчетов

ONS –UK Office of National Statistics

Economic conditions – хозяйственная конъюнктура (хозяйственная среда)

futures – фьючерс, срочный контракт

balance of payment – платежный баланс

real estate – недвижимое имущество

foreign exchange – иностранная валюта

opinion poll – опрос общественного мнения

welfare – благосостояние

exchange market – валютный рынок

insurance – страхование

ECONOMY OF THE UNITED KINGDOM

The **economy of the United Kingdom** is a highly developed social market and market oriented economy. It is the fifth-largest national economy in the world measured by nominal gross domestic product (GDP), ninth-largest by purchasing power parity (PPP), and twenty first-largest by GDP per capita, constituting 3.3% of world GDP.

The U.K. was the first country to industrialize in the 18th and 19th centuries. It possessed a predominant role in the global economy. However, by the late 19th century, the Second Industrial Revolution in the United States and German Empire had begun to challenge Britain's role as the leader of the global economy. The extensive war efforts of both World Wars in the 20th century weakened the UK economy. By that time Britain had been superseded by The United States as the chief player in the global economy. At the start of the 21st century, however, the UK still plays an important role in the global economy. The UK is one of the most globalized economies, and comprises England, Wales, Scotland and Northern Ireland.

A new period of neo-liberal economics began with the advent of government of Margaret Thatcher of 1979. Most state-owned enterprises in the industrial and service sectors, which since the 1940s had been nationalized, were privatized. However, Mrs. Thatcher's modernization of the economy was far from trouble free. Her battle against inflation resulted in mass unemployment. This was largely due to the closure of many outdated factories and coal pits.

Less severe recession hit the British economy at the start of the 1990s. This recession ended at the turn of 1993 and subsequent economic recovery was strong. There was practically instant fall in unemployment.

In 2008 the UK entered a recession brought about by the global financial crisis. Beginning with the collapse of Northern Rock, which was taken into public ownership in February 2008, major banks failed and were nationalized as well. The UK entered a recession in quarter 2 of 2008, according to the UK Office of National Statistics. Britain is lagging behind other major economies including Germany, France, Japan, and the US which all returned to growth in the second quarter of 2009. Commentators suggest that the UK is suffering a longer recession than other large European countries as a result of government policy dating to the Thatcher government of the 1979 in which UK governments have moved away from supporting manufacturing and focused on the financial sector.

British agriculture is intensive, highly mechanized, and efficient by European standards, producing about 60% of food needs with less than 2% of the labor force. Around two-thirds of the production is devoted to livestock, one-third to arable crops. The main crops that are grown are wheat, barley, oats, oilseed rape, maize for animal feeds, potatoes and beet. The UK retains a significant fishing industry.

Manufacturing is an important sector of the modern British economy and there is a considerable amount of published research on the subject of the factors

affecting its growth and performance. Whole sale and retail trade includes the motor trade, auto repairs, personal and household goods industries.

The service sector dominates, contributing around 80% of GDP; the financial services industry is particularly important. London is the second-largest financial centering the world with financial services based around two districts: The City and Docklands. There are now over 500 banks with offices in the City and Docklands, with the majority of business in London being conducted on an international basis, with established leads in areas such as foreign exchange markets, energy futures and global insurance.

Ex.2 Match the parts:

A The economy of the United Kingdom is ----- 1 in the 18th and 19th centuries.

B The U.K. was the first country to industrialize ----- 2 market oriented economy.

C The extensive war efforts of both World Wars in the 20th ----- 3 of the modern British economy

D Manufacturing is an important sector ----- 4 century weakened the UK economy.

E The main crops that are grown are ----- 5 center in the world.

F London is the second-largest financial ---- 6 wheat, barley, oats, oilseed rape.

Ex.3 Answer the questions:

1 Was the U.K. the first country to industrialize in the 18th and 19th centuries?

2 Did the extensive war efforts of both World Wars in the 20th century weaken the UK economy?

3 Did Mrs. Thatcher's battle against inflation result in mass unemployment?

4 How did the global financial crisis of 2008 begin?

5 Why was the UK suffering a longer recession of 2008 than other large European countries?

Ex.4 Fill in the gaps

Developed, slow, gross domestic product, partner, market, viewpoint

Economy

The United Kingdom has a fiercely independent, 1____, and international trading economy that was at the forefront of the 19th-century Industrial Revolution. The country emerged from World War II as a military victor but with a debilitated manufacturing sector. Postwar recovery was relatively 2____, and it took nearly 40 years, with additional stimulation after 1973 from membership in the European Economic Community (ultimately succeeded by the European Union [EU]), for the British economy to improve its competitiveness significantly. Economic growth rates in the 1990s compared favorably with those of other top industrial countries. Manufacturing's contribution to 3____ (GDP) has declined to about one-fifth of the total, with services providing the source of greatest growth. The United Kingdom's chief trading ties shifted from its former empire to other members of the EU, which came to account for more than half its trade in tangible (материальные) goods. The United States remained a major investment and trading 4____, and Japan also became a significant investor in local production. American and Japanese companies have often chosen the United Kingdom as their European base. In addition, other fast-developing East Asian countries with export-oriented economies included the United Kingdom's open 5____ among their important outlets.

In the 1990s the movement known as Euroskepticism, which advocated political and economic disengagement from the EU, began gaining steam in the United Kingdom. By the second decade of the 21st century, support for this 6____ had become so widespread that a referendum on continued British membership in the EU was put to the electorate. Some 52 percent of voters opted for British exit from the EU (popularly branded "Brexit"), setting in motion a protracted process that eventually culminated in the United Kingdom's formal withdrawal from the EU on January 31, 2020, initiating a period of economic transition and uncertainty.

Questions

1 How many years did it take for the British economy to improve its competitiveness significantly after World War II?

2 Did the United Kingdom's trading ties shift its former empire to other members of the EU?

3 What ideas did the movement known as Euroskepticism advocate?

Ex.5 Match the parts

A goods – 1 a person who puts money into something in order to make a profit

B investor - 2 items for sale

C trading – 3 the activity of buying and selling goods and/or services

D competitiveness- 4 the production of goods through the use of labor, machines, tools

F manufacturing - 5the fact of being able to compete successfully

Ex.6 Give names to the paragraphs (A,B,C). Choose from the list: Finance, Manufacturing, Trade

A _____The manufacturing sector as a whole has continued to shrink both in employment and in its contribution (about one-fifth at the beginning of the 21st century) to the GDP. The decline in manufacturing largely accounted for the rapid rise in unemployment in the early 1980s. Once economic growth returned, however, there was great improvement in productivity and profits in British manufacturing.

In terms of their relative importance to the GDP, the most important manufacturing industries are engineering; food, beverages (including alcoholic beverages), and tobacco; chemicals; paper, printing, and publishing; metals and minerals; and textiles, clothing, footwear, and leather. The fastest-growing sectors have been chemicals and electrical engineering.

B _____The United Kingdom, particularly London, has traditionally been a world financial centre. At the end of the 20th century, the financial services industry employed more than one million people and contributed about one-twelfth of the GDP. Although financial services have grown rapidly in some medium-sized cities, notably Leeds and Edinburg , London has continued to dominate the industry and has grown in size and influence as a centre of international financial operations. The Bank of Englandretains the sole right to issue banknotes in England and Wales (banks in Scotland and Northern Ireland have limited rights to do this in their own areas). In 1997 the Bank of England was given the power to set the “repo,” or benchmark, interest rate, which influences the general structure of interest rates.

C _____Trade has long been pivotal to the United Kingdom’s economy. The total value of imports and exports represents nearly half the country DGP . (By comparison, the value of foreign trade amounts to about one-fifth of the GDP of the United States.) The volume of both the exports and the imports of the United Kingdom has grown steadily in recent years. Principal British exports include machinery, automobiles and other transport equipment, electrical and electronic equipment (including computers), chemicals, and oil. Services, particularly financial services, are another major export and contribute positively to Britain’s trade balance. The country imports about one-tenth of its foodstuffs and about one-third of its machinery and transport equipment.

Ex.7 Finish up the sentences/ Use the text.

- 1 The decline in manufacturing largely 1 _____ the rapid rise in unemployment in the early 1980s.
- 2 The fastest-growing sectors have been 2 _____ and electrical engineering.
- 3 The financial services industry employed more than 3 _____ people.
- 4 The Bank of England retains the sole right to issue 4 _____ in England and Wales.
- 5 The total value 5 _____ and exports represents nearly half the country's GDP
- 6 The country imports about 6 _____ its foodstuffs.

The UK Economy

The UK economy has suffered its worst economic performance since a mini ice age over 300 years ago when the River Thames froze. The UK's Office for National Statistics reported that the economy was around 25 per cent smaller in April than it was in February. The Bank of England governor, Andrew Bailey, acknowledged there was a 20.4 per cent drop in GDP in April alone. He called this "a dramatic and big number". He was positive about the future and said there were "signs of the economy now beginning to come back to life". Much of the UK economy shut down in a bid to curb the spread of the coronavirus. The UK has seen the biggest economic collapse among the world's developed economies.

The United Kingdom's economy has seen nearly 20 years' worth of growth wiped out because of the coronavirus lockdown measures. This week, people are being encouraged to go shopping again as many stores have reopened. Many shoppers remain wary about venturing out to shops or commuting, as the number of daily deaths is still around 200. Talking about the economic collapse, Mr Bailey said: "It's not surprising. The economy clearly closed out substantially at the end of March into April. The big question is what happens next." The UK's 'Guardian' newspaper was pessimistic about a recovery. It wrote: "Britain's economy has fallen off a cliff. It will be a long climb back."

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Ex.8 Match the parts

Paragraph 1

- | | |
|------------------------|--|
| 1. suffered | a. Restrain or keep in check. |
| 2. statistics | b. Experienced something bad or unpleasant. |
| 3. governor of impact. | c. Of an event or circumstance sudden and full |
| 4. acknowledged | d. The practice or science of collecting and |

analyzing numerical data.

- | | |
|-------------|---|
| 5. dramatic | e. Accepted as valid or legitimate. |
| 6. bid | f. The head of a public institution. |
| 7. curb | g. An attempt or effort to achieve something. |

Paragraph 2

- | | |
|---|--|
| 8. wiped out | h. Erased or destroyed. |
| 9. measures
the sea. | i. A steep rock face, especially at the edge of |
| 10. wary
particular purpose. | j. Plans or courses of action taken to achieve a |
| 11. venturingk. To a great or significant extent. | |
| 12. commuting
dangers or problems. | l. Feeling or showing caution about possible |
| 13. substantially
that may be dangerous or unpleasant. | m. Daring to do something or go somewhere |
| 14. cliff
home and place of work on a regular basis. | n. Travelling some distance between one's |

SPELLING

Ex. 9

Paragraph 1

1. Its worst economic faorcmenpen
2. The Bank of England eogornv
3. acmiaardt and big number
4. He was tsoivpie about the future
5. ucbr the spread of the coronavirus
6. the biggest economic psleloac

Paragraph 2

7. the coronavirus lockdown sauermse
8. beinggoenceadru to go shopping again
9. nnteuirgv out to shops
10. cmnutmgoi, as the number of daily deaths...
11. closed out taiuslbtylnsa
12. spisemiscti about a recovery

Ex.10. TRUE / FALSE: Read the headline. Guess if a-h below are true (T) or false (F).

- a. The UK economy is its worst since a mini ice age 300 years ago. **T / F**
- b. GDP in the UK dropped by 20.4% in April. **T / F**
- c. The Bank of England called the numbers "dramatic". **T / F**

- d. The UK has seen the worst economic collapse among developed nations. **T / F**
- e. Over 50 years of growth has been wiped out in the UK. **T / F**
- f. Shoppers are looking forward to getting back in stores this week. **T / F**
- g. The number of daily deaths in the UK is making shoppers wary. **T / F**
- h. A newspaper said the UK economy has fallen from the sky. **T / F**

Ex.11. SYNONYM MATCH:

Match the following synonyms. The words in **bold** are from the news article.

- | | |
|------------------|-----------------|
| 1. suffered | a. cautious |
| 2. acknowledged | b. effort |
| 3. positive | c. actions |
| 4. bid | d. cave in |
| 5. collapse | e. considerably |
| 6. wiped out | f. recognized |
| 7. measures | g. endured |
| 8. wary | h. downbeat |
| 9. substantially | i. eradicated |
| 10. pessimistic | j. optimistic |

Ex.12 (A).Put these words into the spaces in the paragraph below.

froze

curb(сдерживать)

dramatic

suffered

collapse

age

governor

life

The UK economy has (1) _____ its worst economic performance since a mini ice (2) _____ over 300 years ago when the River Thames (3) _____. The UK's Office for National Statistics reported that the economy was around 25 per cent smaller in April than it was in February. The Bank of England (4) _____, Andrew Bailey, acknowledged there was a 20.4 per cent drop in GDP in April alone. He called this "a (5) _____ and big number". He was positive about the future and said there were "signs of the economy now beginning to come back to (6) _____". Much of the UK economy shut down in a bid to (7) _____ the spread of the coronavirus. The UK has seen the biggest economic (8) _____ among the world's developed economies.

Ex.12(B).Put these words into the spaces in the paragraph below.

wary
wiped
cliff
substantially
measures
pessimistic
nearly
collapse

The United Kingdom's economy has seen (9) _____ 20 years' worth of growth (10) _____ out because of the coronavirus lockdown (11) _____. This week, people are being encouraged to go shopping again as many stores have reopened. Many shoppers remain (12) _____ about venturing out to shops or commuting, as the number of daily deaths is still around 200. Talking about the economic (13) _____, Mr Bailey said: "It's not surprising. The economy clearly closed out (14) _____ at the end of March into April. The big question is what happens next." The UK's 'Guardian' newspaper was (15) _____ about a recovery. It wrote: "Britain's economy has fallen off a (16) _____. It will be a long climb back."

Ex.13 Questions

1. What happened in the UK 300 years ago?
2. What happened to the River Thames 300 years ago?
3. By how much did the UK's GDP fall in April?
4. What did the Bank of England say was coming back to life?
5. Which developed country has seen the biggest economic collapse?
6. How much growth has been wiped out in the UK?
7. What is reopening in the UK this week?
8. How do people feel about shopping and commuting?
9. What did a newspaper say was the big question?
10. What did a newspaper say the UK had fallen off?

Ex.14 Fill in the gaps

The UK economy has suffered its worst economic performance since a (1) _____ ice age over 300 years ago when the River Thames (2) _____. The UK's Office for National Statistics reported that the economy was around 25 per cent smaller in April than it was in February. The Bank of England (3) _____, Andrew Bailey, acknowledged there was a 20.4 per cent drop in GDP in April alone. He called this "a (4) _____ and big number". He was positive about the future and said there were "signs of the economy now beginning to come back to life". Much of the UK economy shut down in a (5) _____ to curb the spread of the coronavirus.

The UK has seen the biggest economic (6) ____ among the world's developed economies.

The United Kingdom's economy has seen nearly 20 years' (7) ____ of growth wiped out because of the coronavirus lockdown measures. This week, people are being (8) ____ to go shopping again as many stores have reopened. Many shoppers remain (9) ____ about venturing out to shops or commuting, as the number of daily deaths is still around 200. Talking about the economic collapse, Mr Bailey said: "It's not surprising. The economy clearly closed out (10) ____ at the end of March into April. The big question is what happens next." The UK's 'Guardian' newspaper was pessimistic about a recovery. It wrote: "Britain's economy has fallen off a (11) _____. It will be a long (12) _____ back."

Which of these words go in the above text?

- (a) maxi (b) minimum (c) mini (d) maximum
- (a) froze (b) freeze (c) frozen (d) freezes
- (a) governor (b) clerk (c) cashier (d) exchange
- (a) dramatic (b) theatrical (c) thespian (d) acting
- (a) bud (b) bid (c) bod (d) bed
- (a) explosion (b) implosion (c) smashing (d) collapse
- (a) waste (b) valuable (c) worth (d) costing
- (a) intimidated (b) coerced (c) purged (d) encouraged
- (a) wary (b) warring (c) vary (d) varying
- (a) concavely (b) substantially (c) operatively (d) uniformly
- (a) chair (b) cliff (c) ladder (d) roof
- (a) scale (b) escalation (c) climb (d) altitude

Ex. 15 Read, translate and retell the text.

The UK Economy

Great Britain has an open economy, in which foreign trade plays a vital part. About one-quarter of its gross domestic product comes from the export of goods and services, a high share among major economies. Private enterprise accounts for three-quarters of gross domestic product and over two-thirds of total employment. Services now account for 60 percent of gross domestic product and manufacturing for about 25 percent. Britain is among the largest exporters of steel, chemicals, aircraft and satellites, textiles and clothing, financial, business and other services.

The keynote of government industrial policy is to encourage enterprise. Competition policy seeks to promote market efficiency where this is not achieved solely by market forces. A substantial privatization program has

encouraged share ownership. It has also involved the privatization of a number of major businesses including *British Airways*, *British Gas*, *British Telecom*, and the water supply industry.

Ex.16 Put the words in the right order

1. worst Its mini economic a since ice-age . performance
2. April in in GDP 20.4% drop A alone .
3. beginning The life . to come economy back to
4. in the a to bid curb Shut spread .
5. biggest The the among economies . collapse developed economic
6. worth of wiped years' was out . growth Twenty
7. being are encouraged go shopping People again . to
8. number 200 . daily of deaths is around The
9. big happens what question The is next .
10. a fallen Britain's cliff . economy off has

Economies discussion

1. How has the coronavirus affected your finances?
2. What did your country do to protect its economy from coronavirus?
3. How positive are you about the future?
4. Should people change their economic behavior from now?
5. What do you think about what you read?
6. Who is most affected if GDP falls?
7. Why is the British economy so badly affected?
8. Are you doing anything differently because of coronavirus?
9. Are you wary about doing anything in this pandemic world?
10. What measure would you take to bring economies back to life?
11. What will the world economy be like this time next year?
12. What questions would you like to ask the Bank of England governor?

Grammar

Прилагательные с окончанием **-ing** и **-ed** (**boring/bored** и т.д.)
Adjectives ending in **-ing** and **-ed** (**boring/bored** etc.)

Many adjectives end in -ing and -ed, for example: boring and bored.
Study this example situation:

Jane has been doing the same job for a very long time. Every day she does exactly the same thing again and again. She doesn't enjoy her job any more and would like to do something different.

Jane's job is boring.

Jane is bored with her job.

Somebody is bored or gets bored if something (or somebody else) is boring.

If something is boring, you get bored with it.

So:

Jane is bored because her job is boring.

Jane's job is boring, so Jane is bored. (not Jane is boring)

If a person is boring, this means that they make other people bored:

Paul always talks about the same things. He's really boring.

Compare adjectives ending in -ing and -ed:

My job is boring

interesting

tiring

satisfying

depressing (etc.)

In these examples, the -ing adjective tells you about the job.

I'm bored with my job.

I'm not interested in my job any more.

I get very tired doing my job.

I'm not satisfied with my job.

My job makes me depressed. (etc.)

In these examples, the -ed adjective tells you how somebody feels (about the job).

Compare these examples:

interesting

Julia thinks politics is interesting.

Did you meet anyone interesting at the party?

surprising

It was surprising that he passed the exam.

disappointing

The movie was disappointing.

We expected it to be better.

shocking

The news was shocking.

interested

Julia is interested in politics. (not interesting in politics)

Are you interested in buying a car?

I'm trying to sell mine.

surprised

Everybody was surprised that he passed the exam.

disappointed

We were disappointed with the movie.

We expected it to be better.

shocked

I was shocked when I heard the news.

Ex.1 Complete the sentences for each situation. Use the word in brackets + -ing or -ed.

1 The movie wasn't as good as we had expected. (disappoint...)

a The movie was **disappointing**.

b We were **disappointed** with the movie.

2 Donna teaches young children. It's a very hard job, but she enjoys it. (exhaust...)

a She enjoys her job, but it's often _____.

b At the end of a day's work, she is often _____.

3 It's been raining all day. I hate this weather. (depress...)

a This weather is _____.

b This weather makes me _____.

c It's silly to get _____ because of the weather.

4 Clare is going to Mexico next month. She's never been there before. (excite...)

a It will be an _____ experience for her.

b Going to new places is always _____.

c She is really _____ about going to Mexico.

Ex.2 Choose the correct word.

1 I was disappointing / disappointed with the movie. I had expected it to be better.

(disappointed is correct)

2 I'm not particularly interesting / interested in football.

3 The new project sounds exciting / excited. I'm looking forward to working on it.

4 It can be embarrassing / embarrassed when you have to ask people for money.

5 Do you easily get embarrassing / embarrassed?

6 I'd never expected to get the job. I was amazing / amazed when I was offered it.

7 She's learnt very fast. She's made amazing / amazed progress.

8 I didn't find the situation funny. I was not amusing / amused.

9 I'm interesting / interested in joining the club. How much does it cost?

10 It was a really terrifying / terrified experience. Everybody was very shocking / shocked.

11 Why do you always look so boring / bored? Is your life really so boring / bored?

12 He's one of the most boring / bored people I've ever met. He never stops talking and he never says anything interesting / interested.

Ex.3 Complete each sentence using a word from the box.

amusing/amused annoying/annoyed boring/bored
confusing/confused disgusting/disgusted exciting/excited
exhausting/exhausted interesting/interested surprising/surprised

- 1 You work very hard. It's not surprising that you're always tired.
- 2 Some people get _____ very easily. They always need something new.
- 3 The teacher's explanation was _____. Nobody understood it.
- 4 The kitchen hadn't been cleaned for ages. It was really _____.
- 5 I don't go to art galleries very often. I'm not very _____ in art.
- 6 There's no need to get _____ just because I'm a few minutes late.
- 7 The lecture was _____. I fell asleep.
- 8 I've been working very hard all day and now I'm _____.
- 9 I'm starting a new job next week. I'm very _____ about it.
- 10 Steve is good at telling funny stories. He can be very _____.
- 11 Helen is a very _____ person. She knows a lot, she's travelled a lot and she's done lots of different things.

Economy of the USA

1. Read and translate the text.

The USA obtains the largest economy in the world. Total area of the country is 9,631million square kilometers. Population is 335million citizens. National currency is US dollar (USD). Total GDP is 12,36 trillion USD. Since 1977, the industrial sector US economy is steadily increasing. Today in this area involves more than 25% of the total working population. Quality of products, the production capacity of the machine, and the flow of investment are the factors that allow the United States to occupy a leading position among other countries – producers. The variety of US industries is complex due to the rich reserves of raw materials, availability of professionals as well as advanced scientific - research base. United States - the world leader in the production of energy products. The state produces more than 35% annually on the amount of electricity produced in the world. The energy balance of the state is dominated by oil and gas, while the 70-ies of the dominant product of the production of the industry remained coal. Extraction of fuel resources is carried out in states such as California, Alaska, Texas, and major oil fields are concentrated in the territory of the continental shelf of the Gulf of Mexico. The largest branch of the

US industry is mechanical engineering. A significant part of this production is exported. Companies of the industry is unevenly placed on the territory of the State. Some of the major are Boston engineering and metalworking centers, Philadelphia, New York, Cleveland, Saint - Louis, Dallas, Milwaukee. 40% of cars and industrial equipment manufactured in Michigan. Here are some car manufacturers as "Chevrolet", "Plymouth", "Cadillac", "Ford". Control of the automobile industry in the country is owned by the monopolist "General Motors". The leading areas of the US industry is also the chemical, food, electronic, textile and footwear production. Companies these industries are located mainly in the industrial centers of New York, Philadelphia, Boston, Chicago, Houston, Dallas.

Agriculture is a major industry in the United States, which is a net exporter of food. As of the 2007 census of agriculture, there were 2.2 million farms, covering an area of 922 million acres (3,730,000 km²), an average of 418 acres (1.69 km²) per farm. Although agricultural activity occurs in most states, it is particularly concentrated in the Great Plains, a vast expanse of flat, arable land in the center of the United States and in the region around the Great Lakes known as the Corn Belt. The United States was a leader in seed improvement i.e. hybridization and in expanding uses for crops from the work of George Washington Carver to the development of bio plastics and biofuels. The mechanization of farming, intensive farming, has been a major theme in U.S. history, including John Deere's steel plow, Cyrus McCormick's mechanical reaper, Eli Whitney's cotton gin to the widespread success of the Ford son tractor and the combine harvesters first made from them. Modern agriculture in the U.S. ranges from the common hobby farms, small-scale producers to large commercial farming covering thousands of acres of cropland or rangeland.

Ex.1 Complete each sentence using the text

- 1.The USA obtains the largest... .
- 2.The flow of investment is the factor that allows
3. United States - the world leader in the production
4. The largest branch of the US industry is
5. Agriculture is a major

Ex.2 Answer these questions

- 1.Does the USA obtain the largest economy in the world?
- 2.Does the USA have the rich reserves of raw materials?
3. Does the USA produce more than 35% annually on the amount of electricity produced in the world?
4. What industries are leading in the USA?
5. Which monopolist owns control of the automobile industry in the country ?

Tema 20

Marketing Маркетинг

Text 1

Before you read the text, talk about these questions.

1. Do you enjoy shopping?
2. How often do you go shopping?
3. Do you shop in large supermarkets?
4. Who usually does the shopping in your family?
5. Do you think shopping services have improved?
6. What type of products do you buy in a supermarket?
7. How much do you spend weekly?
8. How much extra are you prepared to pay?
9. How did you hear of new products?
10. Do you spend about three hours shopping a week?

Marketing

In modern terms for *marketing* is defined as the movement of goods and services from manufacturer to consumer in order to satisfy the customer and to achieve the company's objectives. It can be considered as dynamic field that involves a wide variety of activities.

The ABC of marketing is the so-called *marketing mix*. It includes the four P's: *product, price, placement, and promotion.*

Product (service) is often connected with development of a new product or service, searching the potential markets, and, finally, introduction it to the market. *Target market* selection is the most important task for any firm. A target market is a group of individuals who will probably buy the product. That involves the development of a *marketing strategy*. A successful marketing mix depends on the knowledge about consumers and their buying habits, gained through *market research* as well as correct identification of the target market.

Price is the most changeable element of all the four P's. Its definition is exchange of something of value for something else. There are three pricing options the company may take: *above, with* or *below* the prices its competitor are charging! For example, if the average price for blue jeans is \$ 50, a company that charges \$ 50, has priced with the market, a company that charges \$ 47 has priced below the market, and a company that charged \$ 53 has priced above the market. Most companies price *with* the market, selling their goods and services for average prices established by major producers in the industry known as *price leaders*.

Placement involves getting the product or service to the customer. This takes place through the *channels of distribution*. A common channel of distribution is: manufacturer wholesaler retailer customer.

Promotion includes all kinds of communication with individuals, groups, or organizations to directly or indirectly facilitate exchange by informing and persuading them to accept an organization product or service. There are two major ways promotion occurs: through personal selling, as in a store; and through advertising, as in a newspaper. One should distinguish *advertising campaign* which can be developed by personnel within the firm or in conjunction with advertising agencies, and *publicity*, that is the means of communication transmitted through a mass media at no charge.

All marketing activities must be oriented toward creating and sustaining satisfying exchanges. Both the buyer and the seller must be satisfied. The first should be satisfied with goods, services or ideas obtained in the exchange. The seller should receive something of value, usually financial reward. All marketing variables are highly interrelated.

Marketing helps companies generate profit, the lifeblood of economy. About half of each consumer dollar is spent on marketing activities.

Questions

1. What is marketing?
2. What are the four main elements of marketing?
3. What are three pricing options that a company may take?
4. What does placement involve?
5. Do you think restaurants provide food on a wholesale or retail basis?
6. What is the difference between advertising and publicity?

Text 2

Legal Aspects of Marketing

Legal definitions

The World Intellectual Property Organization gives the following definitions:

Intellectual property refers to creations of the mind: inventions, literary and artistic works, and symbols, names, images and designs used in commerce. Intellectual property is divided into two categories:

1 Industrial property includes **patents**, which give the **exclusive right** to make, use and sell an invention in a given geographical area; **trademarks** (words or symbols that differentiate a company); and industrial designs. A **granted patent** gives **patent protection** for 20 years in the UK. After that time you must **renew the patent**. In order to **trademark**, or **register your trademark**, you will need to complete a registration process.

2 Copyright protects literary and artistic works. **Copyright protected work** includes novels, plays, films, musical works, artistic works such as drawings, photographs, and architectural designs. Copyright protected work is said to be **subject to copyright**.

Legal problems

Legal problems may arise if another person has used copyright protected work without the **copyright owner's** (or **holder's**) permission. The UK Patent Office says:

'Intellectual property (IP) crimes include counterfeiting and piracy. Counterfeiting is deliberate or willful trademark infringement and piracy is willful copyright infringement. Infringement means reproducing copyrighted work without permission from the IP owner.'

If a trademark or copyright holder believes that another person has **made unauthorized use of** a trademark or copyright, then this may lead to a **lawsuit**, where one company takes another to court to **enforce the trademark or copyright**. The **infringer**, the person who has broken the copyright, may have to **pay damages or compensation** to the trademark holder, normally financial.

Most company websites include a page called **terms and conditions or copyright information**. Visitors to the site must **agree to the terms and conditions**. The terms and conditions usually contain what a visitor may **download** or take from the web page and **post** or **upload** to the web page, and a **disclaimer** to say the company is not legally responsible for the misuse of its web pages.

The Consumer Protection Act

The **Consumer Protection Act** is a law in the UK that protects the consumer from faulty or **defective products**, or products that are not as safe as they are generally expected to be. Consumers are **legally entitled to** goods of a **satisfactory quality**. Producers, suppliers and importers are **liable for** – that is, responsible for – the products they sell. Death, **personal injury** – involving physical **damage** to a person – and damage to **private property** are covered under the act.

Enforcement of the act – that is, making sure the act is respected – is the job of the **trading standards officer**. Businesses need to monitor and control their produce to make sure they are **fulfilling**, or carrying out, all **safety regulations**.

A central part of the law is **product liability**, which means that any person who is **injured** or physically hurt by a defective product does not have to **prove a manufacturer negligent** – that is, at fault – before **suing**, or taking the manufacturer to court.

Cambridge University Press

Ex.8 Complete the copyright information from the WWF-UK web page. Look at A and B opposite to help you.

The Panda symbol

The WWF panda symbol is a (1)_____ trademark and is subject to (2)_____.

It must not be used or reproduced without (3) _____.

Ex.9 Make sentences using one part from each column. Look at A and B opposite to help you.

1 Patent	must read and agree to the terms	Renewed regularly
2 A granted	protection gives a company the exclusive	to a lawsuit.
3 Wilful trademark	copyright cannot be used without	right to market a product.
4 Visitors to the website	Patent must be	permission.
5 Material that is subject to	Infringement may lead	And conditions

Ex.10 Complete the newspaper report and then match the problems (a–c) with the offered solutions (i–iii). Look at C opposite to help you.

FIGHT FOR YOUR RIGHTS WHEN A DEAL GOES WRONG

By Ruki Sayid

Stores do their best to part us from our cash, but they are not always as friendly if a (1) _____ is defective. We have teamed up with consumer watchdog *Which?* to offer some help.

a The iron I bought was faulty and I was given a replacement, but that also stopped working after a week. The shop has refused to exchange it, saying the second iron was a gift. Is this correct?

b My parents bought us a washing machine as a present but it exploded when we were out. The smoke and fire damage is extensive. Who is responsible for this?

c I have written many letters to a local super market after having found bits of glass in their fresh fruit. I still don't have a satisfactory response.

***Which?* answers:**

i As you did not buy the machine yourself, you have no contract with the shop. But you can claim against the manufacturer under the

Consumer Protection Act 1987 for

(2) _____ to your house and any
 (3) _____ injury. Your parents, however, can claim for the machine
 from the retailer.

ii Try contacting the trading (4) _____ officer. He / she is responsible for
 (5) _____ of the Consumer Protection Act.

iii No, you are legally (6) _____ to goods of a (7)
 _____ quality.

Ex.11 Translate into Russian

1. Маркетинг связан с движением товаров и услуг от производителя к потребителю. 2. Цель маркетинга — удовлетворить клиента и выполнить задачи своей фирмы. 3. Четыре элемента — товар, цена, размещение и промоушн составляют основу маркетинга. 4. Выбор целевого рынка и маркетинговой стратегии важен на первом этапе. 5. Фирма может устанавливать цены на уровне, ниже и выше среднего уровня цен на рынке. 6. Обычный канал сбыта включает движение товара от производителя к оптовику, далее к розничному торговцу и, наконец, к потребителю. 7. Процесс передачи информации от продавца к покупателю называется промоушн. 8. Различают платную и бесплатную рекламу. 9. Оба составляющих маркетинга — покупатель и продавец — должны быть удовлетворены. 10. В ходе маркетинговых операций создается прибыль.

Grammar

Прилагательные: a nice new house, you look tired

Adjectives: a nice new house, you look tired

Sometimes we use two or more adjectives together:

My brother lives in a nice new house.

In the kitchen there was a beautiful large round wooden table.

Adjectives like new/large/round/wooden are fact adjectives. They give us information about age, size, colour etc.

Adjectives like nice/beautiful are opinion adjectives. They tell us what the speaker thinks of something or somebody.

Opinion adjectives usually go before fact adjectives.

	Opinion	fact	
a	nice	long	summer holiday
an	interesting	young	man
	delicious	hot	vegetable soup

a	beautiful	large round wooden	able
---	-----------	--------------------	------

Sometimes we use two or more fact adjectives together. Usually (not always) we put fact adjectives in this order:

1how big?2how old?3whatcolour?4wherefrom?5what is it made of?

NOUN

tall young man (1 → 2) a large wooden table (1 → 5)

big blue eyes (1 → 3) an old Russian song (2 → 4)

a small black plastic bag (1 → 3 → 5)an old white cotton shirt (2 → 3 → 5)

Adjectives of size and length (big/small/tall/short/long etc.) usually go before adjectives of shapeand width (round/fat/thin/slim/wide etc.):

a large round table a tall thin girl a long narrow street

When there are two or more colour adjectives, we use and:

a black and white dress a red, white and green flag

This does not usually happen with other adjectives before a noun:

a long black dress (not a long and black dress)

We use adjectives after be/get/become/seem:

Be careful!

I'm tired and I'm getting hungry.

As the film went on, it became more and more boring.

Your friend seems very nice.

We also use adjectives to say how somebody/something looks, feels, sounds, tastes or smells:

You look tired. / I feel tired. / She sounds tired.

The dinner smells good.

This tea tastes a bit strange.

But to say how somebody does something you must use an adverb (see Units 100–101):

Drive carefully! (not Drive careful)

Suzanne plays the piano very well. (not plays ... very good)

Ex.1Put the adjectives in brackets in the correct position.

1 a beautiful table (wooden / round)a beautiful round wooden table

2 an unusual ring (gold) _____

3 an old house (beautiful)_____

4 red gloves (leather)_____

5 an American film (old)_____

6 pink flowers (tiny)_____

7 a long face (thin)_____

8 big clouds (black)_____

9 a sunny day (lovely)_____

10 an ugly dress (yellow)_____

- 11 a wide avenue (long)_____
- 12 important ideas (new)_____
- 13 a new sweater (green / nice)_____
- 14 a metal box (black / small)_____
- 15 long hair (black / beautiful)_____
- 16 an old painting (interesting / French)_____
- 17 a large umbrella (red /
yellow)_____
- 18 a big cat (black / white / fat)_____

Ex.2 Complete each sentence with a verb (in the correct form) and an adjective from the boxes.

feel look seem awful nervous interesting smell sound taste nice upset wet
--

- 1 Helen seemed upset this morning. Do you know what was wrong?
- 2 I can't eat this. I've just tried it and it_____.
- 3 It's normal to _____ before an exam or an interview.
- 4 What beautiful flowers! They_____ too.
- 5 You_____. Have you been out in the rain?
- 6 James told me about his new job. It____ – much better than his old job.

Ex.3 Put in the correct word.

- 1 This tea tastes a bit strange . (strange / strangely)
- 2 I usually feel when the sun is shining. (happy / happily)
- 3 The children were playing in the garden. (happy / happily)
- 4 You look ! Are you all right? (terrible / terribly)
- 5 There's no point in doing a job if you don't do it . (proper / properly)
- 6 The soup tastes . Can you give me the recipe? (good / well)
- 7 Please hurry up! You're always so . (slow / slowly)
- 8 A customer in the restaurant was behaving .(bad / badly)
- 9 The customer became when the manager asked him to leave. (violent / violently)

Ex.4 Write the following in another way using the first ... / the next ... / the last

- 1 the first day and the second day of the course the first two days of the course
- 2 next week and the week after the next two weeks
- 3 yesterday and the day before yesterday _____
- 4 the first week and the second week of May_____
- 5 tomorrow and a few days after that_____
- 6 questions 1, 2 and 3 in the exam_____
- 7 next year and the year after_____
- 8 the last day of our holiday and the two days_____

Before that

Тема 21

Economic Policy

Экономическая политика

Text 1

Vocabulary

Fiscal policy	фискальная политика
Monetary policy	монетарная политика
instrument	инструмент
Government expendi-ture	правительственные расходы
tax	налог
Public good	общественное благо
Public service	общественная услуга
Budget deficit	бюджетный дефицит
National debt	национальный долг
Budget surplus	положительное сальдо бюджета
Balanced budget	сбалансированный бюджет
Expansionary fiscal policy	экспансионистская фискальная политика
Contractionary fiscal policy	редукционистская фискальная политика
Federal Reserve Bank	банк Федеральный Резерв
Reserve requirement	потребности в резерве
Discount rate	дисконтная ставка

Persistent inflation	стойкая инфляция
Persistent deflation	стойкая дефляция

Read and translate the text

FISCAL AND MONETARY POLICY

Government economic policies designed to influence macroeconomic performance are of two types: fiscal policy and monetary policy. Fiscal policy involves the use of government expenditures and taxation, while monetary policy is concerned with control of the money supply and credit market conditions. The goal of both types of government policies, however, is the same, namely to promote price level stability, full employment, and the achievement of the natural level of real GDP.

Fiscal Policy

Fiscal policy is carried out by the legislative and/ or the executive branches of government. The two main instruments of fiscal policy are government expenditures and taxes. The government collects taxes in order to finance expenditures on a number of public goods and services — for example, highways and national defense.

Budget deficits and surpluses. When government expenditures *exceed* government tax revenues in a given year, the government is running a budget deficit for that year. The budget deficit, which is the difference between government expenditures and tax revenues, is financed by government borrowing; the government issues long-term, interest bearing bonds and uses the proceeds to finance the deficit. The total stock of government bonds and interest payments outstanding, from both the present and the past, is known as the national debt. Thus, when the government finances a deficit by borrowing, it is *adding* to the national debt. When government expenditures are less than tax revenues in a given year, the government is running a budget surplus for that year. The budget surplus is the difference between tax revenues and government expenditures. The revenues from the budget surplus are typically used to *reduce* any existing national debt. In the case where government expenditures are exactly equal to tax revenues in a given year, the government is running a balanced budget for that year.

Expansionary fiscal policy is defined as an increase in government expenditures and/ or a decrease in taxes that causes the government's budget deficit to increase or its budget surplus to decrease. Contractionary fiscal policy is defined as a decrease in government expenditures and/ or an increase in taxes that causes the government's budget deficit to decrease or its budget surplus to increase. Both of these policies can be used to influence macroeconomic performance, according to Keynes and his followers. They argue that expansionary fiscal policy provides a quick way out of a recession and is to be preferred to waiting for wages and prices to adjust, which can take a long time.

As Keynes once said, "In the long run, we are all dead." Keynesians also argue that fiscal policy can be used to combat expected increases in the rate of inflation.

Monetary Policy

Monetary policy is conducted by a nation's central bank. In the U.S. monetary policy is carried out by the Federal Reserve Bank frequently referred to as "the Fed." The Fed has three main instruments that it uses to conduct monetary policy: open market operations, changes in reserve requirements, and changes in the discount rates. Open market operations involve Fed purchases and sales of U.S. government bonds. When the Fed *purchases* government bonds, it increases the reserves of the banking sector, and by the multiple deposit expansion process, the supply of money *increases*. When the Fed *sells* some of its stock of bonds, the end result is a *decrease* in the supply of money. If the Fed *increases* bank reserve requirements, the banking sector's excess reserves are *reduced*, leading to a *reduction* in the supply of money; a *decrease* in reserve requirements induces an *increase* in the supply of money.

The discount rate is the interest rate the Fed charges banks that need to borrow reserves in order to meet reserve requirements. From time to time, unanticipated withdrawals leave banks with insufficient reserves. Banks can make up deficiencies in their required reserves by borrowing from the Fed at the discount rate. If the Fed sets the discount rate *high* relative to market interest rates, it becomes more costly for banks to fall below reserve requirements. Similarly, when the discount rate is *low* relative to market interest rates, banks tend to hold fewer excess reserves, allowing for greater deposit expansion and an *increase* in the supply of money.

The Fed is engaging in **expansionary monetary policy** when it uses any of its instruments of monetary policy in such a way as to cause an increase in the supply of money. The Fed is said to engage in contractionary monetary policy when it uses its instruments to effect a reduction in the supply of money.

Keynesian and classical views of monetary policy. Keynesians do believe in an *indirect* link between the money supply and real GDP. They believe that expansionary monetary policy increases the supply of loanable funds available through the banking system, causing interest rates to fall. With lower interest rates, aggregate expenditures on investment and interest-sensitive consumption goods usually *increase*, causing real GDP to rise. Hence, monetary policy can affect real GDP indirectly. Keynesians tend to place less emphasis on the effectiveness of monetary policy and more emphasis on the effectiveness of fiscal policy, which they regard as having a more direct effect on real GDP. The classical economists believe that an increase (decrease) in the quantity of money leads to a proportional increase (decrease) in the price level. Their view is that expansionary monetary policy can only lead to *inflation*, and contractionary monetary policy can only lead to *deflation* of the price level.

Monetarist view on monetary policy. Since the 1950s, a new view of monetary policy, called monetarism, has emerged. Monetarists believe that

persistent Inflations (or delations) are purely monetary phenomena brought about by persistent expansionary (or contractionary) policies. Their view is that monetary policy should serve to accommodate increases in real GDP without causing either inflation or deflation

Text 2

Vocabulary

pitfalls- a likely mistake or problem in a situation

goals - something you want to do successfully in the future

full - containing or holding as much or as many as possible; having no empty space

fallacy - a false idea that many people believe is true

cause - the person or thing that makes something happen

false - wrong; not correct or true

Read and translate the text

Economic Policy

An **economic policy** is a course of action that is intended to influence or control the behavior of the economy. Economic policies are normally implemented and administered by the government. The **goals of economic policy** consist of value judgments about what economic policy should strive to achieve. While there is some disagreement about the appropriate goals of economic policy, there are three widely accepted goals including:

3. **Economic growth**: It means that the incomes of all consumers and firms (after accounting for inflation) are increasing over time.

2. **Full employment**: It means that every member of the labor force who wants to work is able to find work.

3. **Price stability**: It means to prevent increases in the general price level known as **inflation**, as well as decreases in the general price level known as **deflation**.

Economic analysis

Opportunity cost is the important concept in economic analysis. The opportunity cost of a decision or choice that one makes is the value of the highest valued alternative that could have been chosen but was instead forgone. For example, suppose that you is faced with several ways of spending an evening at home. The choice made is to study English (perhaps because there is an English test tomorrow). The opportunity cost of this choice is the value of the **highest valued alternative** to the time spent studying English. While there may be many alternatives to studying English — making a date, watching TV, talking on the phone — there is only one alternative that has highest value. In

this example, the alternative with highest value depends on one's own preferences. Say, it may be making a date. It would be considered the opportunity cost of studying English. There is also a fundamental assumption used in many economic models *ceteris paribus*. It is Latin for "all else being equal".

Common Pitfalls in Economic Analysis

There are two "pitfalls" that should be avoided when conducting economic analysis: the **fallacy of composition** and the **false-cause fallacy**. The fallacy of composition is the belief that if one individual or firm benefits from some action, all individuals or all firms will benefit from the same action. While this may in fact be the case, it is *not necessarily so*. Suppose an hairdresser's decides to lower the prices it charges on all its services. It believes the lower prices will attract customers away from other hairdressers'. If, however, the other hairdressers' follow suit and lower their prices by the same amount, then it is not necessarily true that all hairdressers' will be better off; while more people may choose to cut their hair, each hairdresser's will receive less money per client, and each hairdresser's market share is unlikely to change. Hence the profits of all hairdressers' could fall.

The false-cause fallacy often arises in economic analysis of two correlated actions or events. When one observes that two actions or events seem to be correlated, it is often tempting to conclude that one event has caused the other. But by doing so, one may be committing the false-cause fallacy, which is the simple fact that *correlation does not imply causation*. For example, suppose that new tape-recorder prices have steadily increased over some period of time and the new tape-recorder sales have also increased over this same period. One might then conclude that an increase in the price of new tape-recorders causes an increase in their sales. This false conclusion is an example of the false-cause fallacy; the positive correlation between the two events does not imply that there is any causation between them. In order to explain why both events are taking place simultaneously, one may have to look at other factors — for example, rising consumer incomes, inflation, or rising producer costs.

Questions

What is economic policy?

What are the different types of macroeconomic policies?

What is highest valued alternative?

What are the different measures of economic development?

What is an opportunity cost?

What is economic growth?

How is the minimum wage determined?

What are sectors of economy?

Text 3

Read the article from a financial journal. Why is the economy in recession?

Vocabulary

Recession - is a period of general decline in activity across the economy.

Collapse - is to fail or shrink rapidly

Bubble - is an economic occurrence caused by the trade of products at an inflated price.

Coincident indicator -is an indicator that varies directly with the changing

leading indicators- is an indicator that changes after the entire economy shifts, giving information about past economic standings.

labor mobility- is the ability of workers to move between industries and locations to obtain better wages or better working conditions.

Unemployment-is the state of not having a job.

consumer price index - (CPI) is the measure of the average change over time of prices paid for products and goods by consumers.

Exports - is a commodity or product sent out to another country.

Imports-is a commodity or product brought in from another country

housing starts - is the number of housing units that construction has begun on in a given time period.

depression - is a prolonged recession that may last years and has a significant negative impact on the economic state.

boom -is a sudden rapid growth, development, or progression

Before you read the passage, talk about these questions.

- 1 What are some signs an economy is doing well? That it is doing poorly?
- 2 How can you describe a successful economy? A failing one?

Economic Indicators Show Change

Mark Elming, the leading economist at Economic Advisor magazine, revealed his most recent economic forecast. It predicts an end to the current economic recession, which was caused by the collapse of the housing bubble last year. Lagging, coincident, and leading indicators alike, he claims, show a positive shift will occur in the near future.

One such indicator is the increase in labor mobility. Individuals are experiencing an increase in prospective job opportunities. Mr. Elming declares that unemployment is lower than it has been in three years, suggesting consumers have more money to spend. As a result, spending has increased, even though the consumer price index (CPI) shows prices remain low.

Another positive indicator is the trade sector, in which exports rose as imports fell. Likewise, numbers look positive in housing starts as well. In the past two months, the number of housing projects in production has nearly doubled. These positive factors ease the fear of the recession sliding into a severe economic depression. According to Mr. Elming, the economy should experience a boom within six months

Ex.2 Read the article from a financial journal. Then, choose the correct answers.

- 1 What is the article mainly about?
 - A a report on economic trends
 - B a warning about a recession
 - C ways to improve the economy
 - D signs of an economic bubble
- 2 According to the article, why has spending increased?
 - A prices have dropped
 - B unemployment is lower
 - C the trade sector improved
 - D the housing bubble collapsed
- 3 What did NOT increase?
 - A exports
 - B labor mobility
 - C housing production
 - D unemployment rate

Ex.3 Match the words (1-7) with the definitions (A-G).

- | | |
|--------------------|--------------------------|
| 1 _ boom | 5 _ housing starts |
| 2 _ bubble | 6 _ unemployment |
| 3 _ collapse | 7 _ consumer price index |
| 4 _ labor mobility | |

- A the state of not having a job
- B the ability to *move* and find a better job
- C the number of houses begun in a time period
- D a sudden, rapid growth
- E to fail or shrink rapidly
- F the measure of average prices paid for products
- G an economic disturbance caused by trading products at inflated prices

Ex.4 Place the words and phrases from the word bank under the correct heading.

(leading indicator - import – trade - lagging indicator - depression – recession - coincident indicator – export)

Economic Decline	Economic Signs	Exchange Concepts

**Ex.6 Read a conversation between an investor and a financial advisor.
Mark the following statements as true (T) or false (F).**

- 1 _ Harris Incorporated is a leader in construction.
- 2 _ The woman recommends avoiding investments involving trade.
- 3 _ The man decides to invest in Sustainable Finance.

Advisor (F): Hello, Mr. Stevens. Are you ready to talk about your investment plans?

Investor (M): Hi, Laura. Yes, let's get started.

Advisor: Great. I'd like to go over three growing companies I recommend investing with.

Investor: That sounds good. What can you tell me?

Advisor: The first company is Harris Incorporated. Coincident indicators point to a rising trend in housing starts. Harris is a leader in that area.

Investor: That's good news. What's the next one?

Advisor: The next one is Marshall Alliance.

Investor: And what do they do?

Advisor: Basically, they manage imports and exports. But trade is increasing, so they'll do well.

Investor: Okay, that makes sense. So what's the last one?

Advisor: My final suggestion is Sustainable Finance. It's an investment firm that finances environmentally friendly businesses.

Investor: Now that sounds really interesting. But why do you recommend them?

Advisor: Well, I think they will continue to grow. There'll be a high demand for their services, so an investment with them should grow significantly.

Investor: That sounds promising. Are you sure it's a good long-term investment though?

Advisor: I believe so. I don't think it's just another bubble.

Investor: Thanks, Laura. I'll let you know when I decide.

Grammar

Прилагательные и наречия (**quick/quickly**)
Adjectives and adverbs (**quick/quickly**)

You can say:

Our holiday was too short – the time passed very quickly.

Two people were seriously injured in the accident.

Quickly and seriously are adverbs. Many adverbs are adjective + -ly:

adjective quick serious careful bad heavy terrible

adverb quickly seriously carefully badly heavily terribly

For spelling, see Appendix 6.

Not all words ending in -ly are adverbs. Some adjectives end in -ly too, for example:

friendly lively elderly lonely lovely

It was a lovely day.

Adjective or adverbs?

Adjectives (quick/careful etc.) tell us about a noun (somebody or something). We use adjectives before nouns:

Sam is a careful driver. (not a carefully driver)

We didn't go out because of the heavy rain.

She speaks perfect English. adjective + noun

Adverbs (quickly/carefully etc.) tell us about a verb (how somebody does something or how something happens):

Sam drove carefully along the narrow road. (not drove careful)

We didn't go out because it was raining heavily. (not raining heavy)

She speaks English perfectly. verb + noun + adverb

We use adjectives after some verbs, especially be, and also look/feel/sound etc.

Compare:

Please be quiet. Please speak quietly.

My exam results were really bad. I did really badly in the exam.

Why do you always look so serious? Why do you never take me seriously?

I feel happy. The children were playing happily.

You can also use adverbs before adjectives and other adverbs. For example:

reasonably cheap (adverb + adjective)

terribly sorry (adverb + adjective)

incredibly quickly (adverb + adverb)

It's a reasonably cheap restaurant and the food is extremely good.

I'm terribly sorry. I didn't mean to push you.

Maria learns languages incredibly quickly.
The exam was surprisingly easy.

You can also use an adverb before a past participle (injured/organised/written etc.):

Two people were seriously injured in the accident. (not serious injured)
The conference was badly organised.

Ex.1 Complete each sentence with an adverb. The first letters of the adverb are given.

- 1 We didn't go out because it was raining he avily .
- 2 I had no problem finding a place to live. I found a flat quite ea_____.
- 3 We had to wait a long time, but we didn't complain. We waited pat_____.
- 4 Nobody knew that Simon was coming to see us. He arrived unex_____.
- 5 Mike keeps fit by playing tennis reg_____.
- 6 I don't speak French very well, but I can understand per if people speak sl_____ and cl_____.

Ex.2 Put in the correct word.

- 1 Sam drove carefully along the narrow road. (careful / carefully)
- 2 I think you behaved very _____. (selfish / selfishly)
- 3 The weather changed _____. (sudden / suddenly)
- 4 There was a _____ change in the weather. (sudden / suddenly)
- 5 Liz fell and hurt herself really _____. (bad / badly)
- 6 I think I have flu. I feel _____. (awful / awfully)
- 7 Tanya is _____ upset about losing her job. (terrible / terribly)
- 8 I could sit in this chair all day. It's very _____. (comfortable / comfortably)
- 9 I explained everything as _____ as I could. (clear / clearly)
- 10 Be careful on that ladder. It doesn't look very _____. (safe / safely)
- 11 Have a good trip and I hope you have a _____ journey. (safe / safely)
- 12 I'm glad you had a good trip and got home _____. (safe / safely)

Ex3. Complete each sentence using a word from the box. Sometimes you need the adjective (careful etc.) and sometimes the adverb (carefully etc.).

careful(ly) complete(ly) dangerous(ly) financial(ly) fluent(ly)
frequent(ly) nervous(ly) perfect(ly) permanent(ly) special(ly)

- 1 Sam doesn't take risks when he's driving. He's always careful .
- 2 He's late sometimes, but it doesn't happen _____.
- 3 Maria's English is very _____ although she makes quite a lot of mistakes.
- 4 I cooked this meal _____ for you, so I hope you like it.

- 5 Everything was very quiet. There was _____ silence.
 6 I tried on the shoes and they fitted me _____.
 7 I'd like to buy a car, but it's _____ impossible for me at the moment.
 8 I'm staying here only a few weeks. I won't be living here _____.
 9 Do you usually feel _____ before exams?
 10 Dan likes to take risks. He lives _____.

Ex.4 Choose two words (one from each box) to complete each sentence.

absolutely badly completely changed cheap damaged
 happily reasonably seriously enormous ill long
 slightly unnecessarily unusually married planned quiet

- 1 I thought the restaurant would be expensive, but it was reasonably cheap.
 2 Will's mother is _____ in hospital.
 3 This house is so big! It's _____.
 4 It wasn't a serious accident. The car was only _____.
 5 Our children are normally very lively, but they're _____ today.
 6 When I returned home after 20 years, everything had _____.
 7 The movie was _____. It could have been much shorter.
 8 I'm surprised Amy and Joe have separated. I thought they were _____.
 9 A lot went wrong during our holiday because it was _____.

Тема 22 Economic Crimes

Преступления в сфере экономики

Text 1

General information about economic crimes

1. Some new words.

A misdemeanor	преступление
To recognize	признавать
Damage	ущерб
An enterprise	предприятие
To commit	совершать преступление
A punishment	наказание
An imprisonment	тюремное заключение
The attitudes	отношения

1. Read and translate the text

Economic crimes are misdemeanors, which are recognized as illegal and bring financial damage to citizens, enterprises or the state. Such acts are committed in different branches of the national economy. The punishment for an economic crime may be from a fine to imprisonment with confiscation of property.

All criminal acts committed in the economic sphere can be divided into several types:

- Destructive attitudes in a society; are manifested in interference in the formation of the state budget, the work of the securities market and the credit area;
- Destructive relations between entrepreneurs - are manifested in the form of illegal interference in private business or a separate branch of entrepreneurial activity;
- Violation of the distribution of material goods (including encroachments on private property).

To assert that a perfect misdemeanor is precisely an economic crime, it is possible, if:

- Regulatory requirements are violated;
- are some errors in the filling of official documentation;
- The documents are submitted to the relevant authorities with delay or are not submitted at all;
- are penalties, fines, revaluation of material values;
- The process of production of products or services;
- Some employees of the enterprise openly violate the law and do not react to management's warnings;
- The leader or employees of the organization acquire material values, the value of which exceeds the amount of wages several times.

3. Answer the questions to the text.

What crime is called *economic crime*?

What sphere of public life do the economic crimes involve?

What punishment is for the economic crimes?

How could be economic crimes divided?

What marks are typical for the economic crimes?

4. Construct word groups:

- economic (преступление; деятельность; выгода; ущерб);
- public (порядок; жизнь; отношения; учреждение);
- to divide into (части, группы, виды, сферы);
- the relations between (государством и гражданами; индивидуумами; государствами);
- to punish for (преступление; тяжкое преступление; преступление против государства).

5. Find the synonyms to following words:

A crime, an offender, the kinds, financial, a sphere, an institution, a staff, a mistake, to destroy, a freedom, an action, a business.

6. Find the antonyms to following words:

An offence, a guilt, an individual, a citizen, against, an order, a benefit, to divide, the taxes, to destroy.

7. Find English equivalents:

Причинять ущерб; разные отрасли народного хозяйства; от штрафа до лишения свободы; формирование государственного бюджета; рынок ценных бумаг; кредитная сфера; отношения между предпринимателями; вмешательство в частный бизнес; распределение материальных благ; нарушать нормативные требования.

8. Ask five questions to the text.

9. Find the particular examples to every type of economic crimes (according to the text).

10. Divide the text into the parts, give them the titles and retell.

Text 2

Types and Classification of the Economic Crimes.

1. Some new words.

To carry out	осуществлять
To offer	предлагать
A treatment	обращение
A violation	нарушение
Directed	направленный, имеющий цель
Exclusive crimes	(здесь) монопольные преступления
Deliberate	умышленный, преднамеренный
An inaccuracy	неточность

2. Read and translate the text.

Classification of the economic crimes has been carried out by scientific structures of the UN. One of the first such classifications has been offered in the late seventies of 20 century by the Institute of the UN of Asia and the Far East according to prevention of crime and treatment of offenders (UNAFEI). This classification included violation of the laws directed to existence market economy, violation of the tax law, corruption etc. The list included:

- exclusive crimes;
- fraud (bribery, breach of confidence, deception of buyers);
- digital frauds;
- creation of the fictitious organizations
- falsification of accounting requirements and standards;
- violation of ergonomic requirements and standards;

- deliberate inaccuracy in the description of goods;
- dishonest competition;
- financial violations and evasion of taxes;
- customs violations;
- exchange and bank violations;
- the violations doing harm to the environment;
- "laundering" of criminal acquired money and property.

The list grows up during the time. Nowadays every country can add some economic crimes reflecting the specific lines of economy in particular country.

3. Answer the questions to the text.

Is there the classification of the economic crimes?

What international organization was dealing with this classification?

When did the first classification of economic crimes appear?

What does the abbreviation UNAFEI mean?

What aspects of law violation did the classification include?

What is the list of economic crimes?

4. Find English equivalents in the text to:

- классификация была осуществлена;
- одна из первых классификаций;
- классификация включала в себя;
- нарушение законов;
- существование рыночной экономики;
- законы, регулирующие рыночную экономику;
- налоговое законодательство.

5. Complete and translate the sentences using following groups:

- classification of economic crimes;
- existing of the market economy;
- regulating the market economy;
- law breaking;
- tax law and corruption.

6. Using the list of economic crimes give the characteristics:

Crime How is it dangerous? Moral danger of the crime. By whom is committed?

(Noun) (Adjective, Adverb) (Word group) (An individual, corporation,org.crime)

- | | | |
|---------------------|--------------------|------------------|
| - Black market | - Greenmail | - Counterfeiting |
| - Credit card fraud | - Bribery | - Smuggling |
| - Fraud | - Money laundering | - Gambling |

7. Identity the criminal who:

- resells the goods illegally by high price (black seller)
- makes illicit tricks with credit cards (swindler)
- organizes greenmail actions (raider)
- gives money for terrorism (supporter of terrorism)
- completes illegal network of killers, drug sellers, bribers (mafia baron)
- invests money from illegal business to legal economic activity (money launder)
- brings illegally over the border forbidden goods, money (smuggler)
- gives/ takes money to get benefit (briber)

8. Complete the sentences illustrating illegal activity of:

- counterfeiter - briber
- white –collar offender - smuggler
- bank swindler - gambler

9. Find the synonyms:

Illegal, the drugs, an activity, forbidden, a black market, a customer, a currency, to offer, an organization, to threat.

10. Give a short information about the classification of economic crimes.

Text 3

Illegal Bank Activity

1. Some new words.

Kind of business	тип предпринимательской деятельности
A conduct	проведение, осуществление
To pass	(здесь) осуществить
Lengthy	длительный, долгий
A licensing	разрешение, лицензия на деятельность
An implementation	применение, внедрение, использование
Causing damage	причиняющий ущерб
Serious consequences	серьезные последствия
Credit institution	кредитное учреждение
To carry out	осуществлять, проводить
A permission	разрешение
Foreign currency	иностранная валюта
The penalty	штраф
The imprisonment	тюремное заключение

2. Read and translate the text.

Banking is a special kind of business, for the conduct of which it is necessary to pass the complex and lengthy procedures for registration and licensing. Implementation of banking activities (banking operations) without registration is

a violation of the order established by the law permits employment in this business.

Illegal bank activity is a special part of illegal business. This undermines confidence in the banking system, creates conditions for the deception of citizens and legal persons using banking services, causing damage to the state and the financial system. Because of illegal banking operations, capable of very serious consequences, the responsibility for illegal banking activities sets more stringent than for other types of illegal business.

The objective side of a crime under Art 172 (Criminal Code) is expressed in the commission of a commercial organization of banking operations:

- a). is not registered Russian Central Bank as a bank or other credit institution;
- b). or has received special permission (license) to carry out the relevant banking operations;
- c). or to carry out this activity in violation of the licensing conditions.

For example a credit institution licensed to conduct banking operations in rubles, hasn't the right to carry out such operations in foreign currency. To criminal responsibility for illegal banking activity except for the absence of registration or special permit is necessary fact of causing large-scale damage to citizens, organizations, state or fact of obtaining income on a large scale (i.e. the amount exceeding 250 thousand rubles). The penalty for illegal banking activity may be either a fine or an imprisonment for a term not exceeding four years.

3. After the translating of the text choose correct sentence:

- a). Banking is a usual business.

Banking is a special type of industry.

Banking is a special type of business

- b). To conduct banking it is necessary to pass registration and to become the license.

To conduct banking it is necessary to pass exams for Bachelor's Degree.

To conduct banking it is necessary to obtain money.

- c). Illegal banking operations are punished according the Criminal Code.

Illegal banking operations are punished in some countries.

Illegal banking operations are punished in by the local authorities.

- d). The license for banking activity is given by judicial institutions.

The license for banking activity is given by Central Bank.

The license for banking activity is given by County Council .

- e). The penalty for illegal banking activity is the imprisoning for life.

The penalty for illegal banking activity may be either a fine or an imprisonment.

The penalty for illegal banking activity is 250000 of rubles.

4. Answer the questions:

What is banking as a type of business?

What requirements are necessary for banking implementation?

What does illegal banking undermine?

How is the objective side of this crime expressed?
How big is penalty for illegal banking activity?

5. Build and translate word groups.

Illegal (деятельность, предприятие, торговля);
Banking (персонал, лицензия, оборудование);
Objective (обстоятельства, сторона, решение);
Foreign (компания, валюта, язык);
To obtain (разрешение, работу, документы).

6. Find the equivalents in the text:

Особый вид предпринимательской деятельности; сложная и длительная процедура; регистрация и лицензирование; осуществлять деятельность; используя банковские услуги; причинять ущерб государству и финансовой системе; серьезные условия; объективная сторона преступления; услуги кредитной организации; проводить подобные операции в иностранной валюте.

7. Find the synonyms:

A business; to obtain; a license; a penalty; a type; an institution; a damage; complex; a currency; foreign.

8. True, false or not stated?

Banking is a special type of business.
Banking activity may be legal or illegal.
The banking licensing is a tedious process.
All the banks have the licenses from the Central Bank.
Illegal banking destroys the financial system of the state.
Illegal banking is punished according Criminal Code.
The penalty for illegal banking is codified by Criminal Code.

9. Say in one word.

- An institution of financial system conducting operations and services for population;
- a permission for the banking activity;
- unfair activity of the bank ;
- an institution giving out the licenses to the banks;
- the means of payment in the particular state;
- form of punishment for the illegal banking.

10. Express the main ideas of the text according the following plan:

- the item of bank activity;
- illegal bank activity;
- damage und punishment for illegal banking.

Text 4

Counterfeiting

1. Some new words.

Ancient	древний
Simultaneously	одновременный
A replacement	перемещение
A commodity	товар, продукт
To be engaged	быть вовлеченным
To weaken	ослабить
Similar	подобный, похожий
Corrupt authorities	коррумпированные власти
Frequently	регулярно
To be forged	подделываться
Absconded	скрыться, украв что-либо

2. Read and translate the text.

Counterfeiting is the most ancient criminal offence. It has emerged simultaneously with replacement of natural commodity with money. From ancient times not only separate persons, but also states were engaged in counterfeiting, which by similar actions tried to undermine economy of other states to weaken them and to achieve victory in war. According to the information of Interpol, only for period from 1946 to 1972 this organization managed with the help of police of other countries to find out and to classify 6 million counterfeit money and securities in 89 countries of the world.

These crimes are committed by the well organized groups supported sometimes by the representatives of corrupt authorities. In 1968, for example, was exposed the group of international criminals including more than hundred persons. They forged American dollars and traveler's cheques with the signature of 26 most known banks from various countries of the world. The centre of the organization was in Latin America, and one of the branches – in Italy.

According to the information of Interpol most frequently forged note is – about 80% - American dollars because of their universal use. 100 dollar notes are most frequently forged. As an answer – back measure, for maintenance of stronger protection from a fake, American authorities in 1966 manufactured new 100 dollars note with additional level of protection.

The necessity of international cooperation to struggle against these crimes has resulted in conclusion the Geneva Convention on combating counterfeit money. The states-participants have undertaken the obligations not to make distinctions between counterfeit own or foreign money and securities and identical severity punish criminals. It was announced as an extradition international offence.

Therefore all countries – participants of the convention should assist the states in search and returning of the absconded manufacturer, trader of counterfeit money or their accomplices. From 1931 to 1995 within the framework of requests of an article 12 of Geneva convention eight international conferences on coordination of activity of the states, largest banks and emission institutions in combating these crimes had been conducted.

3. Answer the questions.

How old is counterfeiting?

Who was engaged in counterfeiting during the times?

What is the main purpose of counterfeiting?

What currency is most forged?

How does Interpol fight against counterfeiting?

How is 100 dollars note protected nowadays?

4. Choose correct version of translating:

Counterfeiting (подлог, фальшивомонетничество, брак);

Traveler's cheque (дорожный чек, единый билет, карта пассажира)

Back measure (обратный отсчет, ответная мера, ширина спины)

Since ancient times (с античных времен, с древности, до нашей эры)

Corrupt authorities (продажные власти, взяточники, коррумпированные власти).

5. Translate and construct word groups.

- (национальная, чаще всего подделываемая, стабильная) currency;

- (широко распространенное, экономическое, раскрытое) crime;

- (местные, выборные, коррумпированные) authorities;

- (банковская, с высокой степенью защиты, иностранная) note;

- (расследовать, предотвращать, раскрыть) offence.

6. True, false or not stated?

Counterfeiting was born in ancient Greece.

There were forged coins only.

Individuals and groups were engaged in counterfeiting.

In Middle Ages counterfeiting was stopped.

Interpol is dealing with counterfeiting at international level.

Geneva Convention consists of 20 articles.

Most frequently forged is 100 American dollars.

7. Which word is missing?

Bribery, fraud, smuggling, espionage

Customs, tax police, border patrol, CID

Homicide, money laundering, gambling, embezzlement

Recession, banknotes, economic, inflation

8. Name in one word;

- Illegal moving through the border of old icons, rare books, masterpieces of art;
- production of false banknotes, cheques, documents;
- giving / taking money, expensive things, jewelry for personal privileges;
- construction of illegal net of officials, policemen, statesmen depending from each other;
- legalization of money from illegal / criminal business.

9. Fill in:

An asocial act is called a ...

Criminal Code is a set of codified ... and ... for them.

Gambling involves ... equipment.

Organized crime is represented by ..., ..., ...

... of taxes is one of the basic principles of...

10. Divide the text (ex.2) into the parts and retell.

Text 5 Smuggling

1. Some new words.

The values	ценности
Unlike	в отличие, не так как
To update	вносить дополнения и изменения
Unpredictable	непредсказуемый
Quite	довольно, достаточно
A buyer	покупатель
To evaluate	оценивать

2. Read and translate the text.

The smuggling is committed only on the territory of two and more states and according to the international custom, recognized by the states, is an international offense. The punishment for the smuggling is established in the national administrative or criminal legislation.

Generally the smuggling includes illegal moving of any values through the border of the various states. Its danger for the international law and order is that it undermines the relations of friendship and cooperation of the states, monopoly of the states or other order in the field of foreign trade, brings harm to the economic and cultural development of the states.

Unlike other crimes the smuggling is very dynamically and constantly being «improved» by criminals and its updates are unpredictable. Now the

greatest danger to the international community is represented by a smuggling of weapons to hot points of our planet. Quite often smugglers serve to the representatives of the separate states which are supplied with the illicit weapon various extremist, ultra – right, ultra- left, ultra-nationalistic, and fascist groups, as well terrorism and simply criminals.

The subject of smuggling is not only shooting, but also other kinds of weapon, including the ammunition and explosive substances. According to the information of the UN, the representatives of some states also use services of smugglers of the weapon. «There is also black market of the weapon, of shooting weapon and buyers of which can use in case when foreign governments do not satisfy their needs. The sizes of this market cannot be determined, and therefore also it is impossible to evaluate its real significance».

In practice, the international – legal combating such smuggling is not conducted because the weapon is a legal object of foreign trade, and export of the weapon is a legal tool of external policy of a state.

By virtue of the public danger, the smuggling is known for the nation law of all states. In our country the struggle against it is conducted on the basis of the custom, administrative and criminal codes.

3. Answer the questions.

Where is smuggling usually committed?

What does smuggling include?

Is smuggling a cross border crime?

What does smuggling harm?

What are there the subjects of smuggling?

4. True, false or not stated?

Smuggling is an international crime.

Smuggling is very dynamic.

The smugglers are unpredictable criminals.

The smugglers use different transports for their activity.

The subject of smuggling is shooting only.

Weapon is the main subject of smuggling today.

The struggle against smuggling is conducted on the basis of international law.

5. Say what criminal

- makes false means of payment;
- legalizes money from illegal business;
- makes false credit cards and tricks with them;
- organizes illegal games business;
- completes illegal network of killers, drug sellers, bribers?

6. Translate into English:

Теневая экономика, нелегальная торговля, банковское мошенничество, растрата государственных средств, мошенничество в сфере страхования, мошенничество в ипотеке, незаконный оборот наркотиков, изготовление фальшивых средств оплаты, рейдерский захват, уклонение от уплаты налогов.

7. Translate into Russian:

Illegal banking, to convict the businessman, to charge in crime, black market, money laundering, false cheques, weapon smuggling, to pay taxes, to solve the crime, ECID staff.

8. There are some -ing forms in the text. Write them down. What parts of language are they? What members of sentences are they?

9. Smugglers are sentenced of death in some countries. There are 12 of them. They all are situated in Asia. What are they? Guess some!

- Its population is the biggest in the world.
- Its currency is the most expensive in the world.
- Two of them are the most powerful oil-exporters in the world.
- It is a kingdom very popular by Russian tourists.
- This country produces world-famous carpets.
- The capital of this country is the cleanest city in the world.

11. Retell the text about smuggling.

Text 6 Bribery

1. Some new words.

to attempt	пытаться
an influence	влияние
to encompass	охватывать
an asset	денежные активы
to occur	происходить, случаться, встречаться
to disguise	маскировать, скрывать
to incur	наделать, навлекать на себя
to root out	откопать, удалить с корнем
an umpire	судья, рефери
severe	жесткий, серьезный
to be viewed	рассматриваться, оцениваться
to intend	предназначать, намереваться
a bare assertion	голословное утверждение

2. Read and translate the text.

Bribery consists of the criminal rules for dealing with people who attempt to buy influence with public officials and other decision – makers. The crime of bribery encompasses a broad scope of wrong conduct. It covers bribes of cash, assets, services, favors, or anything else of value, whether delivered presently or in the future. Bribes can occur directly or indirectly through third parties in an effort to disguise the true nature of the transaction. Even if a transaction is never completed, the mere offering or soliciting of a bribe is enough to incur criminal liability.

Laws prohibiting bribery can be used to punish both the person offering the bribe, and the person receiving it. These laws are designed to root out corruption in the public and private sectors. Defendants accused of taking bribes can include elected representatives, government officials, police officers, board members, labor union officers, sport referees and umpires, and business leaders. Cases involving judges, district attorneys, witnesses, and jurors can lead to particularly severe consequences, as corruption of these individuals is viewed as a direct threat to the integrity of the judicial system.

Those accused of bribery are often confused about the nature of crime, especially since a number of similar offense exist in every jurisdiction. While bribery statutes are worded in various ways, the most fundamental elements concerns the defendant's intent. To be convicted of bribery, the defendant must have intended the benefit conferred to have an influential effect, leading the person receiving it to take action(or refrain from taking action) in the course of his or her official duties.

Gifts, loans, and other contributions to public officials can create the false impression of a corrupt motive. As long as the item was not intended to influence the recipient's conduct, then bribery has not occurred. The law permits the jury at a bribery trial that to infer the defendant's intent from the other facts and evidence in the case.

Even if the defendant has acted inappropriately, there is the possibility that the conduct does not amount to bribery, but rather some other related offense. To avoid confusion, focus on the specifics of the transaction. Bribery requires that property changed hands in an effort to influence a decision. By contrast, the crime of illegal gratuities is committed by conferring a benefit as a reward to pass favorable conduct. Extortion is designed to compel future action through the use of a threat, blackmail involves paying someone to keep information concealed, and kickbacks are the return of a portion of a benefit received. Finally, the offense of graft is a form of political corruption that, unlike bribery, does not require the participation of anyone other than the elected official.

3. Answer the questions.

What is the main attempt of any bribery?

Can bribes directly or indirectly through third parties in an effort to disguise the true nature of the transaction?

What is enough to incur criminal liability?

How are called the parties of bribery?

Do the similar offenses exist in every jurisdiction?

Are bribery statutes worded on various ways?

What must the defendant have to be convicted of bribery?

What can create the false impression of a corrupt motive?

Is political corruption like bribery?

What does not political corruption require?

4. Find in the text words and word groups which mean the following:

- пытаться подкупом получить влияние;
- чиновники и влиятельные лица;
- взятка наличными, активами, услугами, покровительством;
- не важно, сейчас или в будущем;
- во взяточничество вовлечены две стороны;
- напрямую или через третье лицо;
- судьи, адвокаты, свидетели, спортивные арбитры;
- разными способами;
- политическая коррупция;
- в отличие от взяточничества.

5. Find Russia equivalents :

- to attempt to buy influence;
- public officials and other decision – makers;
- a broad scope of wrongful conduct;
- anything else of value;
- the true nature of the transaction;
- is never completed;
- is enough to incur criminal liability;
- as a direct threat to the integrity of the judicial system;
- an accused of bribery;
- gifts, loans, and other contributions.

6. True, false or not stated?

Bribery is an economic crime.

It involves two parties and some assistants.

Persons offering and person receiving a bribe commit the crime.

The sum of the bribe differs from country to country.

Bribery is connected with corruption.

7. Choose the right version of translating:

- a bribe (взятка, взяточник, взяточничество)
- a corruption (подкуп, мафия, коррупция)
- involves two parties (требуется 2 стороны; 2 партии; 2 вечеринки)

- directly or indirectly (прямо или косо; напрямую или опосредованно)
- in the public and private sectors (дома и на людях; в частной и личной сферах).

8. Complete five sentences with the words from word list to the text «Bribery».

9. Write down the pairs of antonyms:

like	gift
offer	ordinary citizens
public	unlike
directly	private
bribe	receive
presently	indirectly
public officials	future

10. Retell the text about bribery

Text 7

Fraud

1. Translate and memories these words.

An obtainment

Deceitful

A deception

A misleading

To estimate

An Insurance

A gain

Vendor

An affiliate

3. Read and translate the text.

The crime of fraud involves an individual's obtainment of another's property by deceitful means. Fraud is also defined by the international deception of another for a personal gain. Like larceny, crimes of fraud are also categorized. Financial fraud is the most common type. It involves the taking of another's financial assets by misleading the individual to believe they will be secure. There are a number of ways individuals may become properties from various trusting sources. Individuals engaging in fraud have been convicted of creating false vendor accounts, acquiring the income of fabricated employees to unlawfully maintain company payroll accounts. Many individuals falsify official records to conceal their actions. Banking fraud includes the misappropriation of properties by banking affiliates. Payroll fraud involves the issuance of checks to fictitious

employees or organizations, to be collected later by the check issuer. Misappropriations can also come in the form of false expense reimbursements, when employees issue receipts for un-traveled mileage, personal telephone calls, and expenses unrelated to work.

3. Answer the questions to the text.

What does the crime of fraud involve?

Fraud is also defined by the international deception, isn't it?

Is fraud like larceny?

What is the most common type of fraud?

Name please some types of fraud.

4. Translate and complete word groups:

(индивидуальное, групповое, в сфере страхования) fraud

(экономические, против личности, против государства) crimes

(финансовый, управленческий, организационный) aspect

(найти, задержать, обнаружить беглого) offender

(текущие, политические, правовые) issues

5. Find the synonyms:

Global, a definition, a larceny, to be like, to complete, to involve, a type, common, to apprehend, an issue.

6. Find the antonyms to:

International, a fugitive, to suspect, social, to separate, to falsify, to discover, true, collective, legal.

7. Choose proper word, complete and translate the sentences:

- Fraud is a crime against...

Property; individual; state.

- Fraud may be committed by ...

a group of offenders; an individual; an organization.

- Main types of fraud are ...

credit card ; insurance; white-collar fraud.

8. Finish the sentences:

The main difference between fraud and larceny is ...

Some types of fraud are ..., ..., ... fraud.

Penalties for fraud are performed in

Bank fraud, credit card fraud, fraud in insurance ...

The individuals use different trusting sources to ...

9. Find English equivalents:

Разница между мошенничеством и кражей; наиболее распространенные виды мошенничества; мошенничество в банковской деятельности; мошенничество в страховании; мошенничество в ипотечной сфере; мошенническая схема; мошенничество высших чиновников; подрывать доверие к государству; подрывать доверие между деловыми партнерами; вводить людей в заблуждение.

10. Identity the item *fraud* and introduce its main types.

Text 8 Gambling

1. Some new words.

To describe	описывать
Referred	относящийся
An aim	задача, цель
Gaining	(здесь) получение
Rapid	быстрый, стремительный
Can be traced	может быть отслежено
To add	добавлять
Random	наугад, случайно

2. Read and translate the text.

The word «gamble» can be used to describe any risky action. An act of gambling is often referred to as placing a bet. Informally this could be as simple outcome such as dice or playing-cards.

In specific context of games, gambling is playing a game with the aim of gaining a reward for winning while risking a corresponding if one does not win. From their earliest origins in the late 13th century playing-cards have been used for gambling. The rapid spread of playing-cards across Europe after their introduction in the late 14th century can be traced by observing the dates when prohibitions of playing-cards were added to the existing laws against gambling in various cities. Although it has often been illegal, gambling on card games has remained popular to the present day.

Casinos. Casinos are establishments that offer a range of gambling opportunities. Generally these are games of chance where the house backs the game and the player wagers directly against the house. This means that players do not complete directly against each other. The outcomes of the bets placed are usually resolved within a few minutes of the bets being placed. On this page we provide descriptions of some the prize the player receives.

Bingo Halls. Bingo is lottery style game played in special areas. Players buy «cards» with a random selection of numbers listed on them. When the game commences numbered balls are randomly drawn and the numbers called out.

Players then mark off (or daub) any matching number on their card(s). The first player to match all the numbers on one line of their card wins a prize.

Pachinko. Pachinko is a pinball game that is very popular in Asia. The player buys a number of 11mm metal balls and then these are fired into the gaming area. The balls either land in prize pockets or drop out of the gaming area. If a player's ball falls into a prize pocket, some additional balls are awarded. Balls can then be exchanged for prizes. While the original Pachinko machines were solely mechanical, in recent years an electronic element has been added, similar to the bonus features found in slots games. Certain prize pockets or combinations of prize pockets may trigger a secondary game to decide the prize awarded.

Bookmakers. Bookmakers are most often associated with sports betting but will regularly offer bets on other events like political elections or the names that will be given to children of celebrities. Bookmakers are most commonly found in shop-like establishments within the UK but are often built into larger casino complexes in the USA. While the most common form of betting within a bookmaker is on a single event (Team X to beat Team Y) multi-event bets are not uncommon (Team A to beat Team B and Team Y).

3. Answer the questions:

Is gambling old or modern action?

How risky is gambling?

How old is card playing?

Is card playing popular today?

What do casinos offer to visitors?

How fast is outcome in casinos?

What does *bingo* mean?

What gambling actions are popular in Asia: in the UK and the USA?

4. Find the synonyms to:

An action; simply; referred; an aim; to win; to match; randomly; ancient; popular; to mean.

5. Complete the sentences:

The word «gamble» can be used to describe ...

Some types of gambling are ..., ..., ...

Paying cards became popular in Europe in ...

Some countries prohibit ...

... is very popular in Asia.

6. Translate and build word combinations:

to play (в азартные игры; на деньги; в казино)

to be popular (в древней Европе; в современной Азии; в Британии и США)

referred (к уголовному делу; у игорному бизнесу; к сети казино)

to prohibit (азартные игры; карточную игру; создание казино)
to win (приз; крупную сумму денег; в соревнованиях).

7. True or false?

Gambling is an ancient action.

Gambling as an economic crime is prohibited in all the countries.

We can play cards for money.

Playing –cards is a type of modern sport.

Casinos make profit for the state budget.

Gamblers from Asia are trained in Europe.

8. Translate into English:

Нелегальный игорный бизнес; игровые автоматы и казино; делать ставки;
рискованное предприятие; быстрый выигрыш; разнообразные азартные
игры; игра в карты; всевозможные лотереи; запрещены во многих странах;
игорная зона.

9. Ask ten questions to the text about gambling.

10. Divide the text about gambling into the parts and retell it.

Text 9 FINANCING OF TERRORISM

1. Some new words.

Facing	напротив
To perceive	воспринимать, понимать
A perception	восприятие, понимание, ощущение
To erode	подрывать
To distract	отвлекать
To impede	затруднять
A behavior	поведение
A suppression	подавление
Measures	меры
An inventory	опись
An assessment	оценка стоимости для целей
налогообложения	
An evaluation	оценивание

2. Translate the text.

One of the most serious economic crimes facing society today is financing of terrorism. Terrorist act and their financing are perceived as being politically justified by their goals. This perception erodes political will to address terrorism financing, distracts attention from the fact that it is a crime, and impedes the

effectiveness of international and national efforts to combat terrorism and its financing.

Terrorism is a form of criminality and should be addressed as such. Terrorism financing is thus a form of supporting and facilitating criminal behavior. The International Convention for the Suppression of the Financing of Terrorism provides key standards. So far as this is commonly understood, enforcement efforts will receive the support of the public, which they need in order to be effective. All the states are encouraged to sign it and comply with the terms.

It is difficult to determine the effectiveness of legislation criminalizing terrorism financing partly because a presumed preventive effect is by definition not measurable but also because terrorism financing provision have been introduced only recently. Forms of terrorism financing are various – transactions, cheques and even cash.

In order to build knowledge of what countries have done in terms of adopting measures to combat the financing of terrorism, an inventory should be made of the available criminal laws, administrative measures and implementation. It should be designed from existing standards of assessment. Such work might best be led by regional organizations or international financial institutions, acting with their respective mandates, which have already gathered much relevant information on states' measures to combat terrorism financing.

A broader set of indicators - beyond the number of prosecutions, investigations and convictions, or amount of assets or proceeds being frozen and/ or confiscated under terrorism financing criminal laws – should be considered to assess effectiveness. Specifically, an assessment of effectiveness in any given jurisdiction should include an evaluation of which legal tools have been used effectively and which have not.

3. Answer the questions .

What is terrorism?

What is terrorism financing?

How are terrorist financed?

When did terrorism financing arise?

What are there the ways of combat terrorism financing?

4. Translate and complete word groups:

to combat (экономические преступления; терроризм; мошенничество);

to finance (образование; здравоохранение; терроризм)

international (договор; конвенция; декларация)

legal (вопрос; инструментарий; торговля)

measures (безопасности; противодействия; подавления).

5. Build and translate from the roots new forms:

finance – Noun - Adjective – Gerund

terror – Noun – Noun – Adjective
nation- Adjective – Adjective – Noun
organ - Noun – Verb – Participle II
act – Noun – Noun - Verb

6. True, false or not stated(according the text)?

Terrorism is typical for oriental countries only.

Terrorism is one of the most serious crimes.

Terrorism financing is provided in different currencies.

There is an international cooperation in the combat terrorism financing.

There is an international treaty to suppress terrorism financing.

7. Give the common item to:

- gambling, fraud, counterfeiting, bribery
- investigator, operative, inquirer
- cash, cheque, transaction
- revolver, knife, poison
- gangster, robber, smuggler

8. Find in the text English equivalents:

Стоящее пред обществом; их цели; отвлекать внимание; попытки на международном и национальном уровне; поддержка и участие в преступном деянии; Международная Конвенция по подавлению финансирования терроризма; наличные средства, чеки, денежные переводы; международные финансовые организации; существующие стандарты оценки стоимости для налогообложения; оценивание юридических способов; гос. обвинение, расследование и вынесение приговора.

9. Ask ten questions to the text.

10. Divide the text into the paragraphs and retell it.

Text 10

Embezzlement

Embezzlement is a crime defined by the illegal appropriation of another's property that has been entrusted to an individual's care. Such property may include monies, assets, and other things valuable. A cashier can embezzle money from his employer by illegally obtaining funds from a cash register; a public officer may embezzle funds from the state treasury. Thus, embezzlement charges are often made in conjunction with an internal investigation, since

embezzlement normally takes place at a place of employment. Embezzlement differs from larceny in that the perpetrator of embezzlement comes into possession of the property legally, but fraudulently assumes rights to it. Charges of embezzlement can even be levied if the embezzler intended to return the property later.

Four points must be proven to present a case for embezzlement:

1. The relationship between the accused party and the aggrieved party was a fiduciary one, such that the accused person occupied a position of confidence with regard to the other's property, requiring them to act in the interest of that party.
2. The property came into the defendant's possession through that relationship.
3. The defendant fraudulently assumed ownership of the property, or transferred it into the ownership of another.
4. The defendant's misappropriation of the property was intentional.

Embezzlement is often associated with, but is distinct from, crimes of theft, larceny, and fraud. Such offenses are detailed below.

Embezzlement is the illegal transfer of money or property for personal use. The difference between embezzlement and theft is that embezzlement involves some form of breach of trust between the embezzler and the owner of the property, often their employer. Thus, embezzlement involves no physical violence and is often a white-collar crime. Embezzlement charges may be filed for almost any amount: high-profile embezzlement cases may involve the misappropriation of millions of dollars, but an accusation of embezzlement may involve only a very small amount of money. The punishment for embezzlement usually takes into account the amount taken. However, charges of embezzlement can carry serious consequences regardless of the amount involved and of the guilt or innocence of the defendant; accusations of embezzlement are embarrassing, and carry a lasting social stigma. This is because embezzlement involves a breach of trust, violating a previously established harmonious, social relationship.

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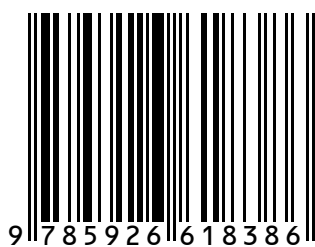
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