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«Белорусский государственный университет
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Кафедра иностранных языков №2

Методические указания
и контрольные задания
по английскому языку для студентов ИЭФ заочной
и дистанционной форм обучения
Language pack for correspondence students of economic
specialities

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Данная методическая разработка содержит 6 контрольных работ. Предназначена для контроля умений и навыков в рамках изученного лексического и грамматического материала.

Для студентов специальностей I-27 01 01-11, I-40 01 02-02, I-26 02 03 заочной и дистанционной форм обучения.

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ВВЕДЕНИЕ

Данные методические указания предназначены для студентов ИЭФ заочной и дистанционной форм обучения и включает 6 контрольных работ. Каждая работа включает 5 вариантов. Студенты должны выполнить контрольные работы согласно учебному плану. Прежде чем приступить к выполнению контрольных работ, необходимо изучить грамматический материал, указанный в учебном плане, который выдается кафедрой. С грамматическим материалом можно ознакомиться по любой грамматике английского языка.

При заочном обучении в неязыковых вузах практическое владение английским языком означает умение самостоятельно читать и переводить со словарем литературу по специальности (широкого профиля) на английском языке с тем, чтобы читать английские тексты по специальности, извлекать из них полезную для работы информацию.

Для развития навыков чтения общенаучной литературы и литературы по специальности широкого профиля решающими факторами являются:

- а) накопление словарного запаса;
- б) овладение грамматическими формами и оборотами, необходимыми для понимания текста и перевода его с английского языка на русский.

При выполнении письменных контрольных работ следует соблюдать следующие правила:

1. Количество контрольных работ на каждом курсе, устанавливается учебным планом университета. В письме от кафедры иностранных языков университета вы получите точный график их выполнения.

2. Каждая контрольная работа в данном пособии предлагается в пяти вариантах. Студент должен выполнить один из пяти вариантов в соответствии с последними цифрами студенческого билета: студенты, шифр которых оканчивается на 1 или 2, выполняют вариант № 1, на 3 или 4 – № 2, на 5 или 6 – № 3, на 7 или 8 – № 4, на 9 или на 0 – № 5.

3. Выполнять письменные контрольные работы следует в отдельной тетради. На обложке тетради напишите свою фамилию, инициалы, шифр (если он имеется), адрес, номер контрольной работы и название учебника, по которому вы занимаетесь.

4. Контрольные работы должны быть написаны аккуратно, четким почерком. При выполнении контрольной работы оставляйте в тетради поля не менее 2,5 см для замечаний, объяснений и методических указаний рецензента.

Материал контрольной работы следует располагать в тетради по следующему образцу:

Английский текст

Русский текст

Поля

5. При ответах на вопросы следует писать и сами вопросы.

6. Контрольные работы должны быть выполнены в той последовательности, в какой они даны в настоящем пособии.

7. Выполненные контрольные работы направляйте для проверки и рецензирования в университет в установленные сроки.

8. Если контрольная работа выполнена без соблюдения указаний или не полностью, она возвращается студенту без проверки.

Получив рецензию, студент должен ознакомиться со всеми замечаниями и проработать те правила, на которые допущены ошибки. Все предложения с отмеченными ошибками переписать начисто в исправленном виде в конце контрольной работы.

Если по замечаниям рецензента необходимо переделать всю работу, то к заново выполненной работе нужно приложить работу с замечаниями. Перед зачетом или экзаменом студенту необходимо устно ответить на вопросы по выполненной работе.

КОНТРОЛЬНАЯ РАБОТА №1

Для того чтобы правильно выполнить работу №1, необходимо усвоить следующие разделы курса английского языка по рекомендованному учебнику.

1. И м я с у щ е с т в и т е л ь н о е. Множественное число. Артикли и предлоги как показатели имени существительного. Выражения падежных отношений в английском языке с помощью предлогов и окончания – s.

2. Существительное в функции определения и его перевод на русский язык.

3. И м я п р и л а г а т е л ь н о е. Степени сравнения имен прилагательных. Конструкции типа the more ...the less.

4. М е с т о и м е н и я: личные, притяжательные, вопросительные, указательные, неопределенные и отрицательные.

5. Форма настоящего (Present), прошедшего (Past) и будущего (Future) времени группы Indefinite действительного залога изъявительного наклонения. Спряжение глаголов to be, to have в Present, Past и Future Indefinite. Повелительное наклонение и его отрицательная форма.

Используйте следующие образцы выполнения упражнений.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 1 (К УПР. I)

1. The students attend <u>lectures</u> and seminars on economics.	Студенты посещают лекции и семинары по экономике.
Lectures – множественное число от имени существительного a lecture – лекция.	
2. He <u>lectures</u> on Economics.	Он читает лекции по экономике.
Lectures- 3-е лицо	

единственного числа от глагола to lecture (Present Simple).	
3. My <u>brother's</u> son is a student.	Сын моего брата – студент.
В слове <u>brother's</u> - - s – окончание притяжательного падежа имени существительного в единственном числе.	
My <u>brothers'</u> sons are students.	Сыновья моих братьев – студенты.
В слове <u>brothers'</u> - - s' – окончание притяжательного падежа имени существительного во множественном числе.	

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 2 (К УПР. II)

The loans are usually <u>short-term consumer loans</u> , mainly for automobiles.	Ссуды обычно являются краткосрочными потребительскими ссудами, в основном для покупки автомобилей.
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 3 (К УПР. III)

Nowadays, the <u>larger</u> corporations organize production on a worldwide scale.	В настоящее время более крупные корпорации создают производства в мировом масштабе.
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 4 (К УПР. IV)

This fact has <u>nothing</u> to do with <u>any</u> particular form of economic and social organization.	Этот факт не имеет никакого отношения к какой-либо определенной форме экономической или общественной организации.
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 5 (К УПР. V)

Company <u>makes</u> or <u>sells</u> goods or services in order to get profit.	Компания производит или продает товары и услуги, чтобы получить выгоду.
<u>makes, sells</u> – Present Simple Active от стандартных глаголов make, sell	

ВАРИАНТ 1

I. Перепишите следующие предложения. Определите по грамматическим признакам, какой частью речи являются слова, имеющие окончание -s и какую функцию это окончание выполняет, т.е. служит ли оно:

- а) показателем 3-го лица единственного числа глагола в Present Indefinite;
 - б) признаком множественного числа имени существительного;
 - в) показателем притяжательного падежа имени существительного.
- Переведите предложения на русский язык.

1. New England's economy is still largely based on manufacturing.
2. Economics is divided into two major branches: macroeconomics and microeconomics.
3. The complexity of the economy makes it difficult to decide exactly where to start.

II. Перепишите следующие предложения и переведите их, обращая внимание на особенности перевода на русский язык определений, выраженных именем существительным.

1. The two key financial markets are the money market and the capital market.
2. Risk management is a system to prevent or reduce dangerous accidents or mistakes.
3. Loss adjuster is someone who is employed by an insurance company to decide how much should be paid to people who make claims on their insurance.

III. Перепишите следующие предложения, содержащие разные формы сравнения, и переведите их на русский язык.

1. Economics is the oldest of social sciences.
2. The stock markets have a far greater economic reach than they used to.
3. In many countries advertising is the most important source of income for the media through which it is conducted.
4. Smaller firms are not successful in comparison with larger ones at a national level.

IV. Перепишите и письменно переведите предложения на русский язык, обращая внимание на перевод неопределенных и отрицательных местоимений.

1. An individual uses credit cards for buying anything he likes.
2. The initial sales involve some risk on the part of the buyers because corporation has no record of performance.
3. Is there any way to determine how great the loss is?

V. Перепишите следующие предложения, определите в них видовременные формы глаголов и укажите их инфинитив; переведите предложения на русский язык.

1. The company will be more attractive for investment without its loss-making overseas activities.
2. Finance involves the securing of funds for all phases of business operations.
3. Rapidly rising prices led to a situation called hyperinflation.
4. The London Stock Exchange functions as an independent institution.

VI. Прочитайте и устно переведите на русский язык с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

WHAT IS FINANCE?

1. The field of finance is broad and dynamic. It directly affects the lives of every person and every organization, financial and non-financial, private or public, large or small, profit-seeking or non-profit. Finance can be defined as the art and science of managing money. All individuals and organizations earn or raise money and spend or invest money. Finance is concerned with the process, institutions, markets, the instruments involved in the transfer of money among and between individuals, businesses and governments.

2. Finance can be defined at both the aggregate or macro level and the firm or micro level. Finance at the macro level is the study of financial institutions and financial markets and how they operate within the financial systems. Finance at the micro level is the study of financial planning, asset management, and fund raising for business firms and financial institutions.

3. Finance has its origin in the fields of economics and accounting. Economists use a supply-and-demand framework to explain how the prices and quantities of goods and services are set in a free-enterprise or market-driven economic system.

4. Accountants provide the record-keeping mechanism for showing ownership of the financial instruments used to facilitate *the flow of financial funds* between savers and borrowers. Accountants also record *revenues, expenses, and profitability* of organizations involved in the production and exchange of goods and services.

VII. Письменно ответьте на вопрос по тексту: Where does finance have its origin?

ВАРИАНТ 2

I. Перепишите следующие предложения. Определите по грамматическим признакам, какой частью речи являются слова, имеющие окончание -s и какую функцию это окончание выполняет, т.е. служит ли оно:

- а) показателем 3-го лица единственного числа глагола в Present Indefinite;
- б) признаком множественного числа имени существительного;
- в) показателем притяжательного падежа имени существительного.

Переведите предложения на русский язык.

1. Someone's output is the amount of something that they make or produce.
2. Business financial management involves the efficient use of financial capital in the production and exchange of goods and services.
3. This method helps to systematize the information received.
4. Marketing's principal function is to promote and facilitate exchange.

II. Перепишите следующие предложения и переведите их, обращая внимание на особенности перевода на русский язык определений, выраженных именем существительным.

1. Financial management functions must be performed by financial managers.
2. Debt capital consists of borrowed funds that the business owner owes to the lender.
3. Some corporations must make periodic interest payment to the bondholder.

III. Перепишите следующие предложения, содержащие разные формы сравнения, и переведите их на русский язык.

1. In modern economics taxes are the most important source of government revenues.
2. Some earlier definitions of political economy were simple, elegant statements defining it as the study of wealth.
3. The news from the stock market has gone from bad to worse.
4. The largest commodity exchange is the Chicago Board of Trade.

IV. Перепишите и письменно переведите предложения на русский язык, обращая внимание на перевод неопределенных и отрицательных местоимений.

1. For the major currencies, the existence of a floating relationship means that the value of any two currencies with respect to each other is allowed to fluctuate on a daily basis.
2. Even such institutions as hospitals, schools and museums are engaged in some forms of marketing.

3. Some people use the level of costs as a way of fixing price.

V. Перепишите следующие предложения, определите в них видовременные формы глаголов и укажите их инфинитив; переведите предложения на русский язык.

1. Many countries experienced hyperinflation some years ago.
2. Sometimes a company obtains capital from external sources.
3. The resulting merger of these companies will bring great changes in our industry.
4. Adam Smith arranged the rules of taxation.

VI. Прочитайте и письменно переведите на русский язык 1-й и 2-й абзацы.

1. Large-scale production and a high degree of specialization of labour can function only if there exists an effective means of paying for productive resources and final products. Business can obtain the money it needs to buy *capital goods* such as machinery and equipment only if the institutions and markets have been established for making savings available for such investment. Similarly, the federal government and other governmental units can carry out their wide range of activities only if efficient means exist for raising money, for making payments, and for borrowing.

2. Financial markets, institutions or intermediaries, and business financial management are basic elements of well-developed financial systems. Financial markets provide the mechanism for carrying out the allocation of financial resources or funds from savers to borrowers. Financial institutions such as banks and insurance companies, along with other financial intermediaries, facilitate the flow of funds from savers to borrowers. Business financial management involves the efficient use of financial capital in the production and exchange of goods and services. The goal of the financial manager in a profit-seeking organization is to maximize the owners' wealth through effective financial planning and analysis, asset management, and of financial capital. The same financial management functions must be performed by financial managers in not-for-profit organizations, such as governmental units or hospitals, in order to provide the desired level of service at acceptable costs.

VII. Письменно ответьте на вопрос по тексту: What are the basic elements of financial system?

ВАРИАНТ 3

I. Перепишите следующие предложения. Определите по грамматическим признакам, какой частью речи являются слова, имеющие окончание -s и какую функцию это окончание выполняет, т.е. служит ли оно:

- а) показателем 3-го лица единственного числа глагола в Present Indefinite;
- б) признаком множественного числа имени существительного;
- в) показателем притяжательного падежа имени существительного.

Переведите предложения на русский язык.

1. A holding company's relationship to its subsidiaries is that of parent company.
2. Large companies operating in many countries are multinationals.
3. Full employment means that jobs are available for those seeking work.
4. Worker's compensation insurance compensates workers for losses suffered as a result of work-related injuries.

II. Перепишите следующие предложения и переведите их, обращая внимание на особенности перевода на русский язык определений, выраженных именем существительным.

1. The backbone of capital market is formed by the various securities exchanges.
2. A swap is a trade agreement between two or more counterparties.
3. A price index is a numerical device used to measure changes in prices.

III. Перепишите следующие предложения, содержащие разные формы сравнения, и переведите их на русский язык.

1. Microsoft is one of the largest companies of this kind.
2. We use special offers to attract bigger orders.
3. Material life is as old as humankind.
4. The introduction of new contracts enables the sellers to get a better price for products.

IV. Перепишите и письменно переведите предложения на русский язык, обращая внимание на перевод неопределенных и отрицательных местоимений.

1. On any given day, the relationship between two of the major currencies will contain two sets of the figures: spot exchange rate and forward exchange rate.
2. Some deductions that may be made from your income are donations to your alma mater and to various non-profit organizations.
3. Someone creates a job for you, gets orders, collects money form the clients and takes on the responsibility for making both ends meet.

4. The right price for any business doesn't exist as a theoretical calculation.

V. Перепишите следующие предложения, определите в них видовременные формы глаголов и укажите их инфинитив; переведите предложения на русский язык.

1. This balance sheet gives all necessary information.

2. We negotiated with them for months. But there were no replies to phone calls and faxes, no letters, nothing.

3. The computer will be out of action for a moment due to an electricity fault.

VI. Прочитайте и устно переведите на русский язык с 1-го по 5-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

WHY FINANCE?

1. One of the primary considerations when going into business is money. Without sufficient funds a company cannot begin operations. The money needed to start and continue operating a business is known as capital. A new business needs capital not only for ongoing expenses but also for purchasing necessary assets. These assets – inventories, equipment, buildings, and property – represent an investment of capital in the new business.

2. How this new company obtains and uses money will, in large measures, determine its success. The process of managing this acquired capital is known as financial managing/management. In general finance is securing and utilizing capital to start up, operate, and expand a company.

3. To start up or begin a business, a company needs funds to purchase essential assets, support research and development, and buy materials for production. Capital is also needed for salaries, credit extension to customers, advertising, insurance, and many other day-to-day operations. In addition, financing is essential for growth and expansion of a company, because of competition in the market, capital needs to be invested in developing new product lines and productions techniques and in acquiring assets for future expansion.

4. In financing business operations and expansion, a business uses both short-term and long-term capital. A company, much like an individual, utilizes short-term capital to pay for items that last relatively short period of time. An individual uses credit cards for buying such things as clothing or food, while a company seeks short-term financing for salaries and office expenses. On the other hand, an individual uses long-term capital such as bank loan to pay for a home or car - goods that will last a long time. Similarly, a company seeks a long-term financing to pay for new assets that are expected to last many years.

5. When a company obtains capital from external sources the financing can be either on a short-term or a long-term arrangement. Generally, short-term financing

must be repaid in less than one year, while long-term can be repaid over a longer period of time.

Finance involves the securing of funds for all phases of business operations. In obtaining and using this capital, the decisions made by managers affect the overall financial success of a company.

VII. Письменно ответьте на вопрос по тексту: What is known as capital?

ВАРИАНТ 4

I. Перепишите следующие предложения. Определите по грамматическим признакам, какой частью речи являются слова, имеющие окончание -s и какую функцию это окончание выполняет, т.е. служит ли оно:

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- б) признаком множественного числа имени существительного;
- в) показателем притяжательного падежа имени существительного.

Переведите предложения на русский язык.

1. Economy flourishes on credit or extended methods of payment.
2. Newspapers can offer advertisers small circulations.
3. The advertiser's influence is neutralized by the advertiser's reliance on the media to convey his messages.
4. The company's success depends on the ways it chooses for production of goods and services.

II. Перепишите следующие предложения и переведите их, обращая внимание на особенности перевода на русский язык определений, выраженных именем существительным.

1. Currency conversion requires a rate to define the value of one currency in terms of another currency.
2. Exchange rates between pairs of currencies are known as cross rates.
3. Senior employment opportunities include portfolio manager, senior investment analyst, and investment counselor.

III. Перепишите следующие предложения, содержащие разные формы сравнения, и переведите их на русский язык.

1. The consumer price index is the most popular index for tracking inflation in the United States.
2. There is almost universal agreement that economies are becoming more complex every year.

3. The US is the biggest economy in the world and its stock markets traditionally guide the direction of markets elsewhere.

4. Progressive tax is a tax that takes a larger percentage of money from people with higher incomes than from people with lower incomes.

IV. Перепишите и письменно переведите предложения на русский язык, обращая внимание на перевод неопределенных и отрицательных местоимений.

1. Of course, to work for someone else is less problem.

2. Some corporations pay out most of their profits in the form of dividends to their stockholders.

3. Any transaction is commercial in character if it involves exchange whether of goods for goods, which we call barter, or of goods for money.

V. Перепишите следующие предложения, определите в них видовременные формы глаголов и укажите их инфинитив; переведите предложения на русский язык.

1. Working capital refers to the funds used to keep a business working or operating.

2. We had high expectations of your assistant manager because of his qualifications.

3. Taking risks will involve the consequences if things go wrong.

4. Typically, corporation directors and managers own less than 5 percent of the common stock.

VI. Прочитайте и устно переведите на русский язык с 1-го по 5-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

INFLATION

1. Everyone is familiar with the way prices of goods and services behave in the marketplace. They usually go up. The phenomenon of rising prices is called inflation. Since the economy includes multitudes of prices, and all do not rise or fall at the same time, it is convenient to use the concept of an average price and describe inflation as a continuing rise in the level of the average price, or the general price level.

2. The inflation rate is the rate of change (or the percentage change) in the general price level over a specified time period, usually a year. An increase in the inflation rate means that prices are rising at a faster rate. A decrease in the inflation rate means that prices in general are not rising as quickly as before; it does not mean that prices are falling. The term disinflation is often used to describe a declining inflation rate. If prices in general do not change, a situation of zero inflation exists.

3. Rapidly rising prices may lead to a situation called hyperinflation. Many countries have experienced hyperinflation, some very recently, with inflation rates reaching hundreds of percentage points in a matter of months.

The phenomenon of falling prices is known as deflation. It is the opposite of inflation.

Economies have also experienced a situation known as stagflation.

This occurs when a high rate of inflation is accompanied by a high level of unemployment. This presents a dilemma for policy makers, as attempts to cure one problem invariably make the other one worse. The cherished goal of every country has been to keep both problems under control to avoid the heavy costs they inflict on people.

4. Inflation and the purchasing power of money are inversely related. Inflation causes the purchasing power of money to fall. The purchasing power of money (also known as the *value of money*) is the amount of goods and services that one unit of money can buy. When prices rise, the same goods cost more in terms of dollars, and the dollar's value in terms of those goods falls.

5. Inflation is commonly measured with the aid of a price index. A price index is a statistical device to measure price changes between a base period and a subsequent period. Economists use many different price indices. The consumer price index (CPI) is the most popular index for tracking inflation in the United States. The CPI measures the average change in the prices paid by urban consumers for a fixed basket of goods and services. The statistics for this index are compiled by the Bureau of Labor Statistics of the U.S. Department of Labor, which publishes them monthly.

VII. Письменно ответьте на вопрос по тексту: What is inflation?

ВАРИАНТ 5

I. Перепишите следующие предложения. Определите по грамматическим признакам, какой частью речи являются слова, имеющие окончание -s и какую функцию это окончание выполняет, т.е. служит ли оно:

- а) показателем 3-го лица единственного числа глагола в Present Indefinite;
- б) признаком множественного числа имени существительного;
- в) показателем притяжательного падежа имени существительного.

Переведите предложения на русский язык.

1. Every organization exists within an extensive and complex environmental network.
2. The presence of the political system has served to complicate management's job; it has also made it easier at the same time.
3. A new business needs capital not only for ongoing expenses but also for purchasing necessary assets.
4. Net income is a person's total income after deduction of income tax.

II. Перепишите следующие предложения и переведите их, обращая внимание на особенности перевода на русский язык определений, выраженных именем существительным.

1. The value of two currencies with respect to each other is foreign exchange rate.
2. The Wall Street Journal reports daily exchange rates in both European terms and American terms.
3. Contract law adjusts the performance of contractual obligations.

III. Перепишите следующие предложения, содержащие разные формы сравнения, и переведите их на русский язык.

1. Among the functions of the economic order the most important one is to provide some means of resource allocation.
2. By the 1920 advertising agencies could plan and execute much more advertising campaigns.
3. Higher standards of living require increased output per person.
4. The greatest panic was the crisis in 1929, which rocked the US economy.

IV. Перепишите и письменно переведите предложения на русский язык, обращая внимание на перевод неопределенных и отрицательных местоимений.

1. Some careers in finance vary as widely as the scope of finance itself.
2. Any investment analyst examines the markets within which fund raising and security trading take place.
3. There are some disadvantages in this type of business.

V. Перепишите следующие предложения, определите в них видовременные формы глаголов и укажите их инфинитив; переведите предложения на русский язык.

1. All business requires financial support.
2. Unfortunately our main competitor won a major overseas contract.
3. A person with a strong finance background will begin as an administrative assistant to a loan officer.
4. Nowadays, the larger corporations organize production on a worldwide scale.

VI. Прочитайте и устно переведите на русский язык с 1-го по 5-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

EXCHANGE RATE

1. When residents of one country trade with residents of another country, they must generally convert funds between the currencies of the two countries to facilitate payments. Currency conversion requires a rate to define the value of one currency in terms of another currency. This rate is the exchange rate.

2. Since multinational companies trade in many different foreign markets, that's why portions of their revenues and costs are based on foreign currencies. Among the currencies regarded as being major (or 'Hard') are the British pound, the Swiss franc, the Deutsche mark, the French franc, the Japanese yen, the Canadian dollar and the US dollar. The value of two currencies with respect to each other is foreign exchange rate.

3. For the major currencies, the existence of a floating relationship means that the value of any two currencies with respect to each other is allowed to fluctuate on a daily basis. On the other hand, many of the nonmajor currencies of the world try to maintain a fixed (or semi-fixed) relationship with the respect to one of the major currencies, or some type of an international foreign exchange standard.

4. On any given day, the relationship between two of the major currencies will contain two sets of the figures, one reflecting the spot exchange rate (the rate on the date), and the other indicating the forward exchange rate (the rate at some specified future date).

5. Two widely used systems of quoting exchange rates are known as European terms and American terms of quotation. In European terms, the value of the U.S dollar is expressed in terms of all other currencies. In American terms, the values of all foreign currencies are expressed in terms of U.S. dollars. American terms of quotation are commonly used in many retail currency transactions. In their dealings among themselves, banks use European terms of quotation except for quotes on the British pound, the Irish punt, the Australian dollar, and the New Zealand dollar. These currencies have been traditionally quoted in American terms. The Wall Street Journal reports daily exchange rates in both European terms and American terms.

VII. Письменно ответьте на вопрос по тексту: What is exchange rate?

КОНТРОЛЬНАЯ РАБОТА №2

Для того чтобы правильно выполнить работу №2, необходимо усвоить следующие разделы курса английского языка по рекомендованному учебнику:

1. Видовременные формы глагола: а) активный залог – формы Indefinite (Present, Past, Future); формы Continuous (Present, Past, Future); формы Perfect (Present, Past, Future); б) пассивный залог формы Indefinite (Present, Past, Future).

Особенности перевода пассивных конструкций на русский язык.

2. Модальные глаголы: а) выражающие возможность: can (could), may и эквивалент глагола can – to be able; б) выражающие долженствование: must, его эквиваленты to have to и to be to; should.

3. Простые неличные формы глагола: Participle I (Present Participle), Participle II (Present Participle) в функциях определения и обстоятельства. Gerund – герундий, простые формы.

4. Определительные и дополнительные придаточные предложения (союзные); придаточные обстоятельственные предложения времени и условия.

5. Используйте следующие образцы выполнения упражнений.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 1 (К УПР. I)

a) Interest rates <u>have stabilized</u> at around 15 %	Процентные ставки установились в размере 15 %
have stabilized – Present Perfect, Active	
б) Many prices <u>are determined</u> by a complex interaction of factors	Многие цены определяются сложным взаимодействием факторов
are determined – Present Simple, Passive	

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 2 (К УПР. II)

a) What <u>can</u> be done to reduce unemployment	Что можно сделать, чтобы снизить безработицу?
can – модальный глагол	
б) Which of the two goods <u>should</u> the company produce?	Какие из двух видов товаров компании следует выпускать?
should - модальный глагол	

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 3 (К УПР. III)

a) What can you say about the <u>banking</u> industry in Belarus?	Что вы можете сказать о банковской сфере Беларуси?
banking – Part I, определения	
б) A corporation is a business <u>owned</u> by many people	Корпорация – это бизнес, которым владеют многие люди
owned – Part II, определение	

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 4 (К УПР. IV)

<u>If</u> the Bank of England recommended to rise the interest rates, the commercial banks would also rise their interest	Если бы Английский банк рекомендовал поднять процентную ставку, то коммерческие банки также увеличили бы свои проценты
If – придаточное условия	

ВАРИАНТ 1

I. Перепишите предложения; подчеркните в каждом глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. Обратите внимание на особенности перевода пассивных конструкций:

1. The Stock Exchange is a place where shares are bought and sold.
2. Barter was a system of direct exchange of goods.
3. The European Investment Bank (EIB) was formed in 1958 with its head quarters in Luxemburg.
4. Financial markets are broadening rapidly into worldwide institutions.
5. The Paris Club has become a key instrument in implementing the international debt strategy.

II. Перепишите и письменно переведите следующие предложения; подчеркните в каждом из них модальный глагол и его эквивалент:

1. Foreigners, as long as they break no Swiss laws, can keep their money in Swiss bank accounts without fear.
2. Customers and lenders may publicly regulate the terms of credit transactions to prevent abuses.
3. Which of the two goods should the company produce?
4. Demand is the quantity of specific goods that people are willing and able to buy during a specific period.

III. Перепишите предложения; подчеркните Participle I, II и установите функции каждого из них, т.е. укажите, будет ли оно определением, обстоятельством или составной частью глагола-сказуемого; предложения переведите:

1. Working capital refers to the other funds used to keep a business working or operating.
2. Inputs are resources used in production process, such as labour and raw or semifinished materials.

3. Large companies operating in countries are multinational.
4. Among companies engaged in some form of international business, more are involved in importing and exporting than in any other type of transaction.

IV. Перепишите и письменно переведите следующие предложения, обращая внимание на особенности перевода придаточных предложений времени и условия:

1. When the company used new equipment it could raise its output.
2. If a change occurs in one part of a set of parts it affects all other parts of the system.
3. When a contract is completed, labour is not required.
4. If he invests his money properly, he will not be bankrupt.

V. Прочитайте и устно переведите на русский язык с 1-го по 3-й абзацы текста. Перепишите и письменно переведите 2-й и 3-й абзацы.

BANK AND ITS CLASSES

1. Bank – an institution that deals in money and its substitutes and provides other financial services. Banks accept deposits and make loans and derive a profit from the difference in the interest rates. They also have the power to create money. The two major classes of banks are commercial and central banks. Commercial banks accept savings deposits, make loans other investments, and offer financial services that facilitate the exchange of funds among individuals and institutions. In addition to the profit derived from the difference in the interest rates, commercial banks charge fees for various services.

2. Central banks are involved in the issue of money and maintain the country's foreign currency reserves. Central banks maintain the accounts of other banks and supervise their activities. Central bank act as bankers to governments, as the designers of monetary and credit policies, and as lenders of last resort to commercial banks in the case of a financial crisis. Central banks also play a significant psychological role as guarantors of the monetary system. Central banks may be nationalized organizations and are subject to government control, but some of them can have independence from governmental supervision.

3. Banks are among the most important financial institutions in the economy and are essential businesses in thousands of local towns and cities. They are the principal source of credit (*loanable funds*) for households (individuals and families) and for most local units of government (school districts, cities, etc.). Nationwide and worldwide, banks grant more installment loans to consumers than any other financial institution and, in most years, they are among the leading buyers of *bonds* and *notes* issued by states and local governments to finance public facilities. The deposits held by banks are the principal money medium for global transactions and the principal channel for government economic policy to stabilize the economy.

VI. Письменно ответьте на вопрос по тексту: What are the main functions of a bank?

ВАРИАНТ 2

I. Перепишите предложения; подчеркните в каждом глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. Обратите внимание на особенности перевода пассивных конструкций:

1. The first Stock Exchange was established in 1773 in London.
2. The Board of Directors has overall responsibility for deciding on loans and settling interest rates.
3. The EIB does not charge commitment, management or other fees.
4. Government is attempting to control the economy in such a way as to help the business community operate at the level of production that will yield full employment.
5. During the last 2 decades the Euromarket which provides for borrowing and lending currencies outside their country of origin has grown quite rapidly.

II. Перепишите и письменно переведите следующие предложения; подчеркните в каждом из них модальный глагол и его эквивалент:

1. The type of economy a society has can range from private enterprise to planned economy.
2. The restrictions may be of several types: tariffs, import quotes, nontariff barriers.
3. The modern manager must have a good understanding of management principles, an appreciation of the current issues and broader objectives of the economic, political and social system.
4. Unemployment may occur for many different reasons.

III. Перепишите предложения; подчеркните Participle I, II и установите функции каждого из них, т.е. укажите, будет ли оно определением, обстоятельством или составной частью глагола-сказуемого; предложения переведите:

1. A term destination is often referred to describe a declining inflation rate.
2. Capital is also classified, depending on its use, as fixed or working.
3. Fixed capital refers to items bought once and used for a long period of time.
4. Management is the art and science of making appropriate choices.

IV. Перепишите и письменно переведите следующие предложения, обращая внимание на особенности перевода придаточных предложений времени и условия:

1. If a central bank allows the economy to expand too rapidly, it may cause inflation.

2. When banks operate large branch systems, many function are supervised by the manager of each branch office.

3. Banks must plan for the long term if they must survive.

4. If the corporation fails, the owner loses only the amount they paid for their stock.

V. Прочитайте и устно переведите на русский язык с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

BANK ORGANIZATION

1. The way in which a bank is organized and operates is determined by objectives and by the type of economy in which it conducts its business. A bank may not necessarily be in business to make a profit. Central banks, for example, provide a country with a number of services, while development banks exist to increase the economic growth of a country and raise the living standard of its population. On the other hand, the aim of commercial banks is to earn profits. They therefore provide and develop services that can be sold at a price that will yield a profit.

2. A commercial bank which provides the same range of services year is less likely to be successful than one which assesses changes in the demand for its products and which tries to match products to its customer's needs. New services are constantly being introduced and developed by commercial banks, and the full-service philosophy of many banks means that they are akin to financial supermarkets, offering a wide variety of services. However, not every bank may want to offer every kind of financial service.

3. Many banks offer a combination of wholesale and retail banking. The former provides large-scale services to companies, government agencies and other banks. The latter mainly provides smaller-scale services to the general public. Both types of banking have three essential functions, which are:

- deposits
- payments
- credits

These three functions are the basis of the services offered by banks. They make it possible for banks to generate profits and to achieve their operating aims.

4. Several factors have combined to make banking an international business. These include the growth of multinational companies and of international capital markets, the increased competition between the banks themselves, and important in communications and transportation. The major banks of the world have established

international operations by acquiring banks in other countries, by extending their own branch network abroad and by establishing correspondent relationships with foreign banks so as to develop profitable joint operations. The operations of these major commercial banks are dynamic and rapidly changing, and their organization is of a global nature.

VI. Письменно ответьте на вопрос по тексту: What services do central banks provide?

ВАРИАНТ 3

I. Перепишите предложения; подчеркните в каждом глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. Обратите внимание на особенности перевода пассивных конструкций:

1. The EIB makes loans for a wide range of projects.
2. Banks have been heavily involved in selling their services across national borders.
3. The International Monetary Fund was established to lend money to nations that needed to purchase their currency in order to support its value.
4. The major role of the World Bank is to provide a helping hand to countries in need.
5. The Bank of Japan, like many of world's central banks, acts as banker to the government.

II. Перепишите и письменно переведите следующие предложения; подчеркните в каждом из них модальный глагол и его эквивалент:

1. The guarantee of secrecy can be used by many unscrupulous people for a wide variety of shady international activities.
2. Unemployment may be caused by important changes in the structure of consumer demand and in technology.
3. Two main reasons could be suggested for this type of unemployment – ignorance of opportunities and immobility of labours.
4. To be able to compete successfully, organizations must have access to modern technology.

III. Перепишите предложения; подчеркните Participle I, II и установите функции каждого из них, т.е. укажите, будет ли оно определением, обстоятельством или составной частью глагола-сказуемого; предложения переведите:

1. The Department of Employment has given the following definitions of a job description and job specification.
2. The names of companies around the world reflect guarantee of limited liability.
3. A corporation is a business owned by a few persons or by many people.
4. Inflation is the process of rising prices or a fall in the value of money.

IV. Перепишите и письменно переведите следующие предложения, обращая внимание на особенности перевода придаточных предложений времени и условия:

1. When a company goes bankrupt, the owner can never be required to pay its unpaid bills.
2. If we examine the field of management, what will we find out?
3. When two or more organizations share in the ownership, the operation is known as a joint venture.
4. Decide if the meeting is the best method of achieving the objective.

V. Прочитайте и устно переведите на русский язык с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

ACTIVITIES OF CENTRAL BANKS

1. The activities and responsibilities of central banks vary widely from country to country. For example, Britain's Bank of England is responsible for printing the money as well as supervising the banking system and coordinating monetary policy. In the United States, the duties of a central bank are divided among different agencies: the U.S. Treasury borrows the government's money through Treasury bond and note issues, while the Federal Reserve Board is put in charge of monetary policy and oversees the printing of money at the Bureau of Printing and Engraving.

2. The French central bank, the Banque de France, prints and issues the money, but the French treasury makes the decisions regarding monetary policy and bank supervision. In Germany, the central bank, called the Bundesbank, is noted for its active policy of strict monetary control, limiting money supply growth in order to control inflation at all costs. The Bank of Japan, like many of the world's central banks, acts as banker to the government. This activity is a major source of revenue for the bank since fees are charged for issuing the government's checks.

3. European Bank for Reconstruction and Development. The European Bank, with its headquarters in London, was established in May 1990. It is the first international financial institution of the post-Cold War period. Its purpose is to foster the transition towards open market oriented economies and to promote private and entrepreneurial initiative in the countries of Central and Eastern Europe.

4. The European Bank will endeavour to help the economies of these countries integrate into the international economy, with particular concern for strengthening

democratic institutions, respect for human rights and for environmentally sound policies. In fulfilling its purpose, the Bank performs a wide range of functions designed to assist countries with operations to implement structural economic reforms, including demonopolization, decentralization and privatization. The European Bank has the following departments: merchant banking (merchant bank - a bank that provides banking services for business), development banking, finance, personnel and administration, project evaluation, secretary general, chief economist, communications and press, internal audit. The Bank has 59 members: 57 countries and two institutions - the European Investment Bank (EIB) and the Economic Community (EC), known as the European Economic Community or Common Market.

VI. Письменно ответьте на вопрос по тексту: What is the purpose of the European Bank?

ВАРИАНТ 4

I. Перепишите предложения; подчеркните в каждом глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. Обратите внимание на особенности перевода пассивных конструкций:

1. The activities and responsibilities of central banks vary widely from country to country.
2. The first banks located principally in global trading centres around the Mediterranean Sea.
3. The International Monetary fund was given a home in Washington.
4. As long as the client of a Swiss bank has not done anything that is considered illegal in Switzerland, the bank will not reveal the clients identity to anyone.
5. International banking activities are closely monitored and regulated by home and host countries all over the globe.

II. Перепишите и письменно переведите следующие предложения; подчеркните в каждом из них модальный глагол и его эквивалент:

1. A central bank can simply print more money or use its virtually unprinted credit with banks in the system.
2. Under the original rules of the Fund a member nation could borrow no more than 25 percent of its quata in any one year.
3. Working capital is cash, or anything that can easily and quickly be turned into cash.
4. Bank examiners and regulators must have knowledge of accounting principles, business management methods, economics and banking laws.

III. Перепишите предложения; подчеркните Participle I, II и установите функции каждого из них, т.е. укажите, будет ли оно определением, обстоятельством или составной частью глагола-сказуемого; предложения переведите:

1. An increasing number of nations have recognized the necessity of coordinating their regulatory activities.

2. All banks serving the international financial markets will operate under certain rules.

3. Research evidence has accumulated over many years showing that our financial system and market are extremely efficient.

4. Exporting and importing of goods are the major sources of international revenue and expenditure for most countries.

IV. Перепишите и письменно переведите следующие предложения, обращая внимание на особенности перевода придаточных предложений времени и условия:

1. The production stage of the product life cycle occurs when the product first enters the market.

2. The desire to exchange occurs only when someone produces more than he/she can consume.

3. If the business is really failing, no one will buy the shares at all.

4. If there is a shift in investors' desires for a particular country account assets, then current account balance can change quickly.

V. Прочитайте и устно переведите на русский язык с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

STOCK EXCHANGE

1. Stock exchange organized market for the sale and purchase of securities such as shares (share - one of the equal parts into which the ownership of a company is divided) and bonds (bond - an official document promising that a government or company will pay back money that it has borrowed, often with interest). In developed capitalist countries, the stock exchange has important functions: as a ready market for securities, it ensures their liquidity (the state of being readily convertible into cash) and thus encourages people to channel savings into business; and, as a pricing mechanism, it determines prices that reflect the actual value of a company's stock (the capital of a company).

2. Trading is done in various ways: it may occur on a continuous auction basis or it may involve brokers buying and selling shares in a company for other people. Membership requirements of the exchanges of different countries vary mainly with respect to the number of members and the rigour of the eligibility requirements.

Membership requirements also differ in the degree to which government participates in their management.

3. The London Stock Exchange, for example, functions as an independent institution, free from government legislation. In the United States, stock exchanges are subject to specific legislative regulation. In Europe, it is quite common for the members of the exchanges to be appointed by a government official and to have semigovernmental status.

4. London has had a Stock Exchange for dealing in stocks and shares for over 200 years. Since 1973 it has been the single International Stock Exchange for the UK. In 1980 membership of the London Stock Exchange was opened to overseas companies and commissions became negotiable. In 1986 it became possible for stockbrokers to deal in shares through telephones and computers instead of face-to-face on the floor of the Exchange. These dramatic changes became known as "Big Bang": the linked London much more closely with the other major industrial financial centers.

VI. Письменно ответьте на вопрос по тексту: What are the most important functions of a stock exchange?

ВАРИАНТ 5

I. Перепишите предложения; подчеркните в каждом глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. Обратите внимание на особенности перевода пассивных конструкций:

1. International banking activity is regulated to promote stable growth in money and credit in order to avoid threats to each nation's economic health.

2. Several factors have been credited with contributing to the reduction in inflation.

3. The European Bank will endeavour to help the economies of these countries integrate into the international economy.

4. The Bank lends the open market oriented economics a helping hand with centralization.

5. The banking industry gradually spread outward from the classical civilization of Greece and Rome into northern western Europe.

II. Перепишите и письменно переведите следующие предложения; подчеркните в каждом из них модальный глагол и его эквивалент:

1. A central bank can reduce the interest rate it charges on the loans to the country's banks.

2. When banks are allowed to get cheaper money at the central bank, they can make cheaper loans to businesses and consumers.
3. Long-run development assistance was to be provided by the World Bank.
4. Short-term financing must be repaid in less than one year, while long-term can be repaid over a longer period of time.

III. Перепишите предложения; подчеркните Participle I, II и установите функции каждого из них, т.е. укажите, будет ли оно определением, обстоятельством или составной частью глагола-сказуемого; предложения переведите:

1. Operating activities are the profit-making activities of the enterprise.
2. Capital is all physical improvements made to natural resources that facilitate production, including buildings and all machinery.
3. A term disinflation is often used to describe a declining inflation rate.
4. The owner went on reducing per unit production cost.

IV. Перепишите и письменно переведите следующие предложения, обращая внимание на особенности перевода придаточных предложений времени и условия:

1. When the level of internal prices rises in comparison with prices of foreign traders, import increases.
2. If you are a shareholder and you want to get back the money you have put into a company, you must sell your shares at the Stock Exchange.
3. If the company is making a profit, other people may want to buy shares in it.
4. When a contract is completed labour is not required.

V. Прочитайте и устно переведите на русский язык с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

HOW DOES A SWISS BANK ACCOUNT WORK?

1. Switzerland is one of the few countries in the world that guarantees, by law, the secrecy of its bank accounts. As long as the client of a Swiss bank has not done anything that is considered illegal in Switzerland, the bank will not reveal the client's identity to anyone. During World War II, for example, many families from war-torn German, Italy, and France were able to keep their savings secure by putting them in Swiss banks. Many Europeans still consider having a bank account in Zurich, Basel, Lugano, or Geneva to be a sign of financial security.

2. Opening a legal, numbered Swiss bank account is still relatively easy to do, usually involving nothing more than going to Switzerland, filling out a few forms, and making a deposit. Swiss bankers are known to be dependable, trustworthy, and,

above all, discreet. These qualities have made Switzerland one of the world's banking centers. But they have also made Switzerland a center for money laundering.

3. Swiss bank accounts are useful for money-laundering schemes because once money passes through a respectable Swiss bank, it is accepted anywhere in the world. When several Swiss banks were found to be facilitating the activities of international drug traffickers in the 1980s, the Swiss authorities finally decided to break open several secret accounts that were linked to illegal activities abroad.

4. Most people holding Swiss bank accounts, however, do not use them to launder illegally earned money. They merely want their legally earned funds to be safe and free from government control and taxes at home. Swiss bankers do not reveal the accounts of clients accused of avoiding taxes in their home country, since tax evasion is not considered to be "illegal" in Switzerland: it is only a civil, not a criminal offense. Foreigners — as long as they break no Swiss laws — can keep their money in Swiss bank accounts without fear. This guarantee of secrecy can be used by many unscrupulous people for a wide variety of shady international activities.

VI. Письменно ответьте на вопрос по тексту: Why are Swiss banks so popular in the world?

КОНТРОЛЬНАЯ РАБОТА №3

Чтобы правильно выполнить работу №3, необходимо усвоить следующие разделы курса английского языка по рекомендованному учебнику:

1. Грамматические функции и значения слов *that, one, it*.
2. Пассивный залог (The Passive Voice) видовременных форм Simple, Continuous, Perfect.
3. Функции глаголов *to be, to have, to do*.
4. Простые неличные формы глагола. Инфинитив и функции:
а) подлежащего, б) составной части сказуемого, в) определения, г) обстоятельства цели.
5. Бессоюзное подчинение в определительных и дополнительных придаточных предложениях.

Используйте образцы выполнения упражнений.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 1 (К УПР. I)

The price has been <u>increased</u> by 5 %	Цена <u>была увеличена</u> на 5%
--	----------------------------------

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 2 (К УПР. II)

One knows, that there are different forms of money	Известно, что существуют различные виды денег
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 3 (К УПР. III)

Do you understand basic principals of a market economy?	Ты понимаешь основные принципы рыночной экономики?
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 4 (К УПР. IV)

It's necessary to <u>extend</u> the outlet.	Необходимо расширить рынок сбыта
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ОБРАЗЕЦ ВЫПОЛНЕНИЯ 5 (К УПР. V)

I heard <u>he had organized</u> a new company.	Я слышал, что он основал новую компанию
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ВАРИАНТ 1

I. Перепишите следующие предложения, подчеркните и определите в каждом из них все видовременные формы и залог глагола-сказуемого. Переведите предложения на русский язык.

1. All values in the economic system are measured in terms of money.
2. Every term was checked for quality.
3. Paper money is being replaced by a cashless means of payment.
4. Income tax has just been increased by the government.

II. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на различные значения слов it, that, one.

1. It is important to realize that in selling a specific product or service we need to take into account specific qualities they offer.
2. Branding is one of the most important factors in marketing decisions.
3. There are different kinds of bank accounts but the most popular is the current one.
4. One can get a current account in any bank, it is just necessary to see the bank manager.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов to be, to have, to do.

1. What does it mean to be a manager?
2. Do you know all kinds of bank accounts?
3. The central bank has the function of regulating the money supply.
4. If you want to be employed in a new project you are to finish the old one.

IV. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на функцию инфинитива.

1. To defer means to delay something until a later date.
2. The company decided to expand the product range.
3. I wish you could manage the time to come and to talk to us .
4. A current account enables people to keep their money in a safe place.

V. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на бессоюзное подчинение.

1. The new project they worked out became very popular.
2. Money is the coins or notes you use when you buy something or when you pay for a service.
3. We don't think it is necessary to change the term of delivery.
4. We know limited companies are also referred to as corporations.

VI. Прочитайте и устно переведите с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

MONEY

1. Money is used for buying or selling goods, for measuring value and for storing wealth. Almost every society now has a **money economy** based on coins and paper notes of one kind or another. However, this has not always been true. In primitive societies a **system of barter** was used. Barter was a system of direct exchange of goods. Somebody could exchange a sheep, for example, for anything in the market place that considered to be of equal value. Barter, however, was a very unsatisfactory system because people's precise need seldom coincided. People needed a more practical system of exchange, and various money system developed based on goods which the members of a society recognized as having value. Cattle, grain, teeth, shell, feather, salt, tobacco have been used. Precious metals gradually took over because, when made into coins, they were **portable, durable, recognizable** and **divisible** into larger and smaller units of value.

2. A coin is a piece of metal, usually disc-shaped, which bears lettering, designs or numbers showing its value. Until the eighteenth and nineteenth centuries coins were given monetary worth based on the exact amount of metal contained in them, but most modern coins are based on **face value**, the value that governments

chose to give them, irrespective of the actual metal content. Coins have been made of gold, silver, copper, aluminium, nickel, plastic and in China even from pressed leaves. Gold proves to be the most popular. Since civilization began gold has been regarded as a symbol of power and wealth. In many societies gold was seen as a magic substance which could protect people against illness or evil spirits. Mankind never seems to have enough gold and the search for it has driven men mad. The need to search for gold has been compared to a disease, and is called '**gold fever**'.

3. An incredible variety of items have served as money at various times and places, but all can be classified as either **commodity money** or **fiat money**. Commodity money is valuable apart from what it will buy. Gold, for example, is useful in jewelry or dentistry, even when it is not used for money. But some money is useless except when treated as money. Certain pieces of paper of which you would probably like (e.g. 100 dollar bills) are example of fiat money. Use of fiat money is ultimately based on faith-faith in its purchasing power, in its general acceptability, and in the stability of the government that issues it.

4. Most governments now issue paper money in the from of **notes**, which are really 'promises to pay'. Paper money is obviously easier to handle and much more convenient in the modern world. **Cheques, bankers' cards**, and **credit cards** are being used increasingly and it is possible to imagine a world where 'money' in the from of coins and paper currency will no longer be used.

VII. Письменно ответьте на вопрос по тексту: What do you know about the system of barter?

ВАРИАНТ 2

I. Перепишите следующие предложения, подчеркните и определите в каждом из них все видовременные формы и залог глагола-сказуемого. Переведите предложения на русский язык.

1. All goods and services are sold for money.
2. The balance of the company is being made at the moment.
3. All product of that company were made entirely of recycled materials.
4. Prices have been reduced by 10 per cent.

II. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на различные значения слов it, that, one.

1. Since the organization can't satisfy needs of all consumers, it must concentrate its efforts on those of potential ones.

2. One knows that there are 3 major legal forms of ownership.
3. The company doesn't seem to understand the basic differences that exist in the market.
4. It is important to realize that a business can be profitable only if it finds a way to satisfy customers better than its competitors.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов to be, to have, to do.

1. Manager doesn't just give orders and tell other people what to do, he has to take main orders as much as anyone else.
2. Do you know main functions of money?
3. Every business has to decide where it is going and what it is trying to achieve.
4. This project is to be fulfilled in the period of six month.

IV. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на функцию инфинитива.

1. To open a current account it is necessary to see the branch manager.
2. Every business has to maintain its competitive position in the market.
3. The best way to improve productivity is to improve product quality.
4. The manager arranges for a monthly statement to be sent for the client.

V. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на бессоюзное подчинение.

1. We know small business are the heart of the market economy.
2. Good record the company keeps is not only wise but is required by many laws.
3. Flexibility is one of the main advantages small firms have.
4. What is the longest business trip you've ever made?

VI. Прочитайте и устно переведите с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

THE FUNCTIONS OF MONEY

1. Money serves as (1) a medium of exchange, (2) a unit of account, and (3) a store of value. We examine each of these functions, beginning with medium of exchange. A **medium of exchange**, or a transactions medium, is anything generally

acceptable as a means of payment in the exchange of goods and services, in repaying debts, and in the exchange of assets, such as shares of common stock.

2. The second function of money is to serve as a unit of account. A **unit of account** is a yardstick for measuring prices and values and a bench-mark for comparing them. In principle, any commodity can serve as a unit of account. Having chosen the good, we can express the price of each of the rest of the goods in units of that good. Historically, societies designated a single item to serve as the unit of account, say, a kilogram of wheat. In this way, each good could be priced at so many kilograms of wheat per unit. In modern times, paper money is the unit of account. For example, the dollar is the unit of account in the United States. Knowing that a pound of peaches costs two dollars and a pound of apples costs one dollar enables us to compare their value. Thus, money becomes a standard of value.

3. A **store of value** is a reservoir of future purchasing power. Money is both a temporary and a permanent store of purchasing power. The function of money as a temporary store of purchasing power is an outgrowth of its function as a medium of exchange. If an item is to serve as a medium of exchange people must hold that item to carry out their transactions. For example, consider an individual who earns \$700 a week but plans to spend \$560 on goods and services and save \$140 every week. Usually this individual will not spend the entire \$560 on payday. Instead, he may spend \$90 on payday and \$470 in the form of money to be spent over the course of the week. This \$470 held in money is a temporary store of purchasing power.

4. People, however, hold more money than they need to carry out their transactions. Why? The answer is that money can also serve as a permanent store of purchasing power. Individuals who save forgo present consumption to have higher future consumption. The wealth of individuals is their accumulated savings. Money is one form in which individuals may keep their wealth; stocks, bonds, and real estate are other forms. Of course, when wealth is held in money, in the future it will not need to be exchanged to buy goods and services. The ability of money to serve as a store of value depends on its capacity to retain its purchasing power.

VII. Письменно ответьте на вопрос по тексту: What commodity can serve as a unit of account?

ВАРИАНТ 3

I. Перепишите следующие предложения, подчеркните и определите в каждом из них все видовременные формы и залог глагола-сказуемого. Переведите предложения на русский язык.

1. Coins are used for small transactions and paper notes are used for general business.

2. A new item was added to the product range of the company.
3. The market is being expanded quickly of the moment.
4. Valuable metal has generally been replaced by paper notes.

II. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на различные значения слов *it, that, one*.

1. A bond is a written promise in which one submits that he will pay a specific amount periodically over the course of a loan.
2. People who hold near-moneys are likely to have higher propensity to consume than those of the same income level who do not.
3. It is well known that there are different forms of money but in the recent past that of deposit or giro money has gained great importance.
4. The currencies of Egypt and Lebanon have the same name as that of Great Britain.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов *to be, to have, to do*.

1. People who don't possess near-money don't feel as wealthy as people who do.
2. The role of money does depend on the state and development of the economy.
3. Money has become an essential element of economies based on the division of labour.
4. Many supermarkets today are facing slow sales growth.

IV. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на функцию инфинитива.

1. A current account allows people to withdraw money at any time.
2. It is the responsibility how to allocate the resources they have best.
3. To promote their new brand of shampoo they are selling it at half price for a month.
4. Most organizations employ naming consultants to handle the process of brand creation.

V. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на бессоюзное подчинение.

1. We know the economy of the U.S. as well as that of most developed nations operates according to the principles of the free market
2. Dividends are payments the corporation directs to its shareholders.
3. A trademark identifies a firm has legally registered its brand name or trade name.
4. The company announced its making a loss.

VI. Прочитайте и устно переведите с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

CURRENT MEASURES OF MONEY

1. Today the standard measures of money in all developed countries include the volume of currency and the volume of deposits at a point time. Usually there are narrow and broad measures, distinguished by the type of deposits included in the definition of money. In the United States, the central bank tracks and report on three measures of money, **M1**, **M2**, and **M3**.

2. The narrowest measure of money, **M1**, consists of currency, traveler's checks, non-interest-bearing checking accounts (called demand deposits). All the components of M1 are funds that are generally acceptable immediately for transactions and are naturally referred to by the Fed as transactions balances. They are pure media of exchange; in other words, M1 consists of perfectly liquid assets. The term liquidity refers to the ease and convenience with which an asset can be converted to a medium of exchange. Currency and checking accounts do not need to be converted to anything else to be used as medium of exchange. They are already the medium of exchange.

3. A broader measure of money is **M2**, which consists of M1 *plus savings deposits*, small-denomination *time deposits*, (private) money market mutual funds (MMMFs), money market deposit accounts, and two smaller items used primarily by businesses: overnight repurchase agreements and overnight Eurodollars. All the non-M1 components of M2, called nontransactions balances, can be used for payments but usually with some delay. Certainly that is the case with savings and time deposits. Funds in other accounts, such as the money market deposit accounts and money market mutual funds, can be transferred by check, but there are limits on either the number or the size of checks that can be written against these accounts. Typically very few checks are written on these accounts, and the checks that are written are for major payments. Thus, the broader measure emphasizes the store-of-wealth (value) function more than the medium-of-exchange function.

4. Finally, **M3** equals M2 plus balances of less-liquid accounts that are even less likely to be used for payments. These balances are large-denomination time deposits and institutional money market mutual funds as well as term Eurodollars and term repurchase agreements.

VII. Письменно ответьте на вопрос по тексту: What is M1?

ВАРИАНТ 4

I. Перепишите следующие предложения, подчеркните и определите в каждом из них все видовременные формы и залог глагола-сказуемого. Переведите предложения на русский язык.

1. Paper notes are issued by government and authorized banks.
2. The size of the company was measured in terms of its assets.
3. Products of this company are still being bought by customers though these products are rather expensive.
4. Gold has been universally regarded as a very valuable metal.

II. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на различные значения слов *it*, *that*, *one*.

1. A money supply is all the money that exists in a country's economic system at a particular time.
2. Providing defense services to one doesn't mean that there is less defenses for others.
3. Managers are expected to get results of one sort or another, in one way or another but it is important for managers to remember that they get their results through people.
4. Economists classify taxes as direct taxes or as indirect ones.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов *to be*, *to have*, *to do*.

1. The U.S. has a market economy in which individual consumers and producers determine the kinds of goods and services produced and the prices of those products.
2. A corporation is a legal entity that exists as distinct from the individuals who control and invest in it.
3. Social scientists have developed many sophisticated theories of consumer behaviour.
4. A good manager has to remember and fulfil such aspect of management as co-ordination.

IV. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на функцию инфинитива.

1. It's the task of the manager to arrange for the clients to be given a cheque book.
2. The company decided to extand the outlet.

3. Usually the manager wants to meet the applicant to get the necessary background information.

4. To advertise means to tell people about a product or service in order to persuade them to buy it.

V. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на бессоюзное подчинение.

1. It is obvious consumers benefit from competition.

2. The experiment we heard about at the conference proved that management strategies can contribute to improving quality and productivity.

3. The size of the audience determines the amount of money the broadcaster can charge the advertiser.

4. I guess small firms actually have advantages over large firms in many cases.

VI. Прочитайте и устно переведите с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

THE PRICE OF MONEY

1. The price of money is determined, like the price of everything else, by supply and demand. The quantity supplied is the amount of currency in circulation; the government can increase the supply of money by printing more of it or decrease the supply by collecting more money than it spends and burning the excess. Note that in economic language, the "supply of money" is the amount of money in circulation, not the rate at which new money is being produced. If no new money is printed (and none wears out), the supply of money is constant, but not zero. If each year, the government prints one dollar for every ten in circulation, the supply of money increases at 10 percent per year.

2. What about the demand for money? That too is an amount of money, not a number of dollars per year. Spending a dollar removes it from your pocket, but it does not use it up; someone else gets it. Your demand for money is not the amount you spend but the amount you hold. The total demand for money is the total amount that all of us together hold.

3. Why do we hold money at all? If I arranged my life so that income and expenditure exactly matched, I would have no need to hold money; as soon as a dollar came in for something I had sold, it would go out again for something I bought. This is not the way I(or you) actually live. It is more convenient to arrange income and expenditure separately in the short run, sometimes taking in more than we spend and sometimes spending more than we take in. When we take in more we spend, our cash balances go up; when we spend more than we take in, they go back down again. This my cash balance functions as a sort of shock absorber.

4. Demand is not a number but a relationship: quantity demanded as a function of price. The quantity of money demanded-the number of dollars you choose to hold-actually depends on two different prices. First, it depends on the price of money; the higher the price of money-the more it can buy-the less you choose to hold, since the more a dollar can buy, the fewer dollars you require to buy things with. Second, the amount of money you hold depends on the cost of *holding* money.

VII. Письменно ответьте на вопрос по тексту: What do you know about the demand for money?

ВАРИАНТ 5

I. Перепишите следующие предложения, подчеркните и определите в каждом из них все видовременные формы и залог глагола-сказуемого. Переведите предложения на русский язык.

1. In corporations ownership is represented by shares of stock.
2. The prices are being kept low despite rising costs.
3. The user of any accounting report needs to understand the standards which have been used in preparing that report.
4. The relevant facts were collected for us by government agencies.

II. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на различные значения слов *it*, *that*, *one*.

1. National defense is that example where the role of government is indispensable.
2. Managers perform various functions but one of the most important and the least understandable is that of a proper utilization of people.
3. Tax return is the form on which you have to give information so that your tax can be calculated.
4. Silver coins and especially gold ones have been used for payments for at least about 4.000 years.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов *to be*, *to have*, *to do*.

1. Services are activities people do for themselves or for other people to satisfy their needs.
2. The boss had asked us to attend the meeting so we had to do it.
3. The supply, demand and elasticity have a direct impact on marketing decisions.
4. In fact, small firms can't avoid marketing even if they would prefer to do so.

IV. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на функцию инфинитива.

1. Property insurance is used to insure against loss from accidental destruction of property.
2. Brand help to generate brand loyalty of customers.
3. Marketing principal function is to promote and facilitate exchange.
4. In order to market a product well you need to be aware of public demand.

V. Перепишите следующие предложения и переведите их на русский язык, обращая внимание на бессоюзное подчинение.

1. The enterprise this product had been produced was closed for refurbishment.
2. Inputs are resources they use in the production process such as labour and raw or semifinished materials.
3. Labour resources are the physical and mental talents people can make available for production.
4. Manufacturer's aids are any form of assistance the manufacturer provides to small wholesalers and retailers for promoting sales.

IV. Прочитайте и устно переведите с 1-го по 4-й абзацы текста. Перепишите и письменно переведите 3-й и 4-й абзацы.

CREDIT

1. **Credit and crediting.** Credit – transactions between two parties in which one (the creditor or lender) supplies money, goods, services, or securities in return for a promised future payment by the other (the debtor or borrower). [Creditor is someone who money is owed to. Debtor is someone who owes money.] Credit given is an indication of trust in that person to pay for the goods given or money lent. Credit transactions normally include the payment of interest to the lender. Credit may be extended by public or private institutions to finance business activities, agricultural operations, consumer expenditures, or government projects. Most modern credit is extended through specialized financial institutions, of which commercial banks are the oldest and most important. The lender must judge each loan he makes on the basis of the character of the borrower (his intention to repay), his capacity to repay (based on his potential for earning income), and his collateral (property or other goods that you promise to give someone if you cannot pay back the money they lent you).

2. **Credit risk** –in general, the risk that a lender will not be able to get the money loaned back from the borrower. To guard against this, the credit risk is assessed either by a lending manager at an interview, or by the submission of a

specially prepared form which is designed to score the credit rating. Credit scoring is a method of measuring the risk factor in a personal lending situation. By using this computer method, the bank saves on management time, clerical costs, etc. The procedure only demands the time of a junior clerk to see that the customer completes the form correctly and such data as marital status, address, employment, income, etc. is fed into the computer and the answer is given. Should the answer be unreasonable, then the loan application can be referred to a senior official. Credit rating is a judgement made by a financial institution about how likely a person or business is to pay their debts. Credit rating is usually obtained through the credit analyst.

3. **Credit union.** A system, popular in North America, by which people with a common bond – membership of the same club or trade union – can collaborate to put their savings (all the money that one has saved, especially in a bank) into a joint fund. Members can then apply to borrow from the fund and make repayments at an annual rate of interest of 12 per cent. The loans are usually short-term consumer loans, mainly for automobiles, household needs, medical debts, and emergencies. In less developed countries these loans are particularly important, constituting the only credit source for many people, and are used primarily for farm production and small business enterprise. Credit unions generally operate under government charter and supervision. At annual meetings, the members elect the directors, the credit committee, and the supervisory committee. .

4. **Credit card and credit cardholders.** Credit card is a piece of plastic about 85mm by 54mm, bearing the name and computer number of the holder and the period of availability. The holder must sign it. The best known cards in the UK are the VISA card and ACCESS; the American Express and Diners' Club (introduced by the Diners' Club, Inc., in 1950) are leisure or entertainment cards as no credit is permitted. VISA is an international credit card scheme which has worldwide representation. Major banks in a number of countries have issued cards through VISA. ACCESS is the name given to a credit card company jointly owned by three banks, namely, Lloyds, Midland and National Westminster. The American Express Company issues American Express card whose holders have no limit placed on the sum they spend, but all outstanding debts must be settled by a given date. Any creditworthy mature person can be a credit card holder. Before a card is issued, certain details are supplied and references given. On approval a credit card is given to the holder and the cardholder is at the same time notified of the maximum credit available to him. The credit card can be used at any retail outlet displaying the credit card company symbol. It is usual for settlement or partial settlement to be made by the credit cardholder within 25 days of receipt of the statement.

VII. ПИСЬМЕННО ОТВЕЬТЕ НА ВОПРОС ПО ТЕКСТУ: What is the credit risk and how is it scored?

КОНТРОЛЬНАЯ РАБОТА №4

Чтобы правильно выполнить работу №4, необходимо усвоить следующие разделы курса английского языка по рекомендованному учебнику:

1. Условные предложения трех типов.
2. Обороты, равнозначные придаточным предложениям: объектный инфинитивный оборот; субъектный инфинитивный оборот;
3. Обороты, равнозначные придаточным предложениям: независимый (самостоятельный) причастный оборот.

Используйте следующие образцы выполнения упражнений:

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 1 (К УПР. I)

1. <u>If there are more people wanting to buy a stock than to sell it, the price will be driven up.</u> (Условное предложение I типа)	Если количество людей, <u>покупающих акции, больше тех, кто их продает</u> , то цена на акции возрастает.
2. <u>Prices would fluctuate, if there were no buyers and sellers at the current price.</u> (Условное предложение II типа)	Цены колебались бы, <u>если бы на предлагаемую цену не было ни продавцов, ни покупателей.</u>
3. <u>If last year Alcatel had successfully bid on Telephonique Inc., it would have become one of the greatest mobile phone manufacturers.</u> (Условное предложение III типа)	Если бы в прошлом году <u>переговоры Алкатель о покупке Телефоники завершились успешно</u> , то эта компания стала бы крупнейшим производителем сотовых телефонов.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 2 (К УПР. II)

1. <u>Specialists expect a declining dollar and stronger prices for metals to whip the share market high into record.</u> (Объектный инфинитивный оборот)	Специалисты ожидают, что <u>падающий доллар и растущие цены на металлы подхлестнут</u> активность на рынке ценных бумаг до высокой отметки.
2. <u>Former New York Stock Exchange floor broker Howard Rosen is reported to have been fined \$100.000 for handling more than 350 illegitimate orders.</u> (Субъектный инфинитивный оборот)	<u>Бывший брокер Нью-Йоркской фондовой биржи Говард Роузен был оштрафован</u> на сумму 100.000 долларов за проведение более 350 незаконных сделок.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ 3 (К УПР. III)

<p>1. <u>Having closed the deal on purchasing 11% of “Gazprom” shares</u> the state got a controlling stake. (Независимый причастный оборот)</p>	<p><u>Завершив сделку по покупке 11% акций «Газпрома»</u>, государство получило контрольный пакет акций.</p>
<p>2. <u>The UBS analysts having given the positive commentaries on the automobile industry</u>, the stocks of the automobile companies have surged abruptly. (Независимый причастный оборот)</p>	<p><u>После того как аналитики UBS дали положительные комментарии относительно автомобилестроительной промышленности</u>, акции автомобильных компаний резко подскочили.</p>
<p>3. Forex is an enormous network of currency dealers working 24 hours a day as an integral body, <u>all its dealers being connected by telecommunications</u>. (Независимый причастный оборот)</p>	<p>Форекс — это огромная сеть валютных дилеров, работающих круглосуточно как единый механизм, <u>причем все дилеры связаны между собой посредством телекоммуникаций</u>.</p>

ВАРИАНТ 1

I. Перепишите и письменно переведите на русский язык следующие сложные предложения, содержащие придаточные предложения условия

1. If you didn't stay up so late every evening, you wouldn't feel so sleepy in the morning.
2. If I were better qualified, I'd apply for the job.
3. If you want good accommodation in Brighton, you will have to book a room in advance.
4. We will be grateful, if you send us your catalogue of Diesel engines.

II. Перепишите и письменно переведите на русский язык следующие сложные предложения, принимая во внимание, что объектный и субъектный инфинитивный обороты большей частью соответствуют придаточным предложениям

1. We expect the contract to be signed tomorrow.
2. Other employees resent the boss's daughter being given a good job.
3. The director found the terms of delivery to be acceptable.
4. He is reported to be the best sales manager in the department

III. Перепишите и письменно переведите на русский язык следующие сложные предложения, учитывая различия в переводе зависимого и независимого причастных оборотов.

1. By this time, having acclimated himself to the atmosphere of the new place, he no longer felt a stranger

2. The company having been declared bankrupt, its stuff was made redundant.

3. Having collected all the necessary data we sent our CV's and resumes to the companies e-mail.

4. The treaty between Russia and the Chinese People's Republic is done in the Russian and Chinese languages, both text being equally valid.

IV. Прочитайте и устно переведите на русский язык с 1-го по 5-й абзацы текста. Перепишите и письменно переведите 2-й и 3-й абзацы.

WHY NATIONS TRADE

1. The sale of goods and services is not restricted to local, regional, or national markets; it often takes place on an international basis. Nations import goods that they lack or cannot produce as efficiently as other nations, and they export goods that they can produce more efficiently. This exchange of goods and services in the world, or global, market is known as international trade. There are three main benefits to be gained from this type of exchange.

2. First, international trade makes scarce goods available to nations that need or desire them. When a nation lacks the resources needed to produce goods domestically, it may import them from another country.

For example, Saudi Arabia imports automobiles; the United States, bananas; and Japan, oil."

3. Second, international trade allows a nation to specialize in production of those goods for which it is particularly suited. This often results in increased output, decreased costs, and higher national standard of living. Natural, human, and technical resources help determine which products a nation will specialize in. Saudi Arabia is able to specialize in petroleum because it has the necessary natural resource; Japan is able to specialize in production of televisions because it has the human resources required to assemble the numerous components by hand; and the United States is able to specialize in the computer industry because it has the technical expertise necessary for design and production.

4. There are two economic principles that help explain how and when specialization is advantageous. According to the theory of absolute advantage, a nation ought to specialize in the goods that it can produce more cheaply than its competitors, or in the goods that no other nation is able to produce. According to the theory of comparative advantage, a nation ought to concentrate on the products that it

can produce both grain and wine cheaply, but it specializes in the one which will be more profitable.

5. The third benefit of international trade is its political effects. Nations that trade together develop common interests which may help them overcome political differences. Economic cooperation has been the foundation for many political alliances, such as the European Economic Community (Common Market) founded in 1957.

International trade has done much to improve global conditions. It enables countries to import goods they lack or cannot produce domestically. It allows countries to specialize in certain goods with increased production and decreased prices. Finally, it opens the channels of communication between nations.

V. Прочитайте 4-й абзац текста. Письменно ответьте на вопрос: How do economic principles explain the conditions of advantageous specialization?

ВАРИАНТ 2

I. Перепишите и письменно переведите на русский язык следующие сложные предложения, содержащие придаточные предложения условия:

1. If you hire a Ford Sierra for a weekend, it will cost you \$60.
2. If we had spent more money on research five years ago, we would have developed stations which create their own fuel and burn their own waste.
3. If we didn't waste so much energy, our resources would last much.
4. If we received the document tomorrow, we would start loading the goods on Monday.

II. Перепишите и письменно переведите на русский язык следующие сложные предложения, принимая во внимание, что объектный и субъектный инфинитивный обороты большей частью соответствуют придаточным предложениям.

1. A good chairperson is expected to open the meeting, introduce the agenda, state the objectives, effectively lead the discussion, call on speakers, summarize and close the meeting.
2. The analysts expect Microsoft shares to slide 1.4% on the New York Stock Exchange.
3. Everyone's future depends on the whole world being concerned about the ozone layer.
4. The customs officer allowed the goods to be discharged.

III. Перепишите и письменно переведите на русский язык следующие сложные предложения, учитывая различия в переводе зависимого и независимого причастных оборотов

1. Being unable to attend the meeting of the company's Board of Directors, we asked to be sent the type-written reports.
2. There being no questions, the meeting ended quickly.
3. The crisis being unexpected, the brokers failed to get rid of the "AB Systems" shares.
4. The Antidumping act was eventually signed, its major supporters being the U.S. steel companies.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

MANAGEMENT FUNCTIONS

1. Management plays a vital role in any business or organized activity. Management is composed of a team of managers who have to charge of the organization at all levels. Their duties include making sure company objectives are met and seeing that the business operates efficiently. Regardless of the specific job, most managers perform four basic functions. These management functions are planning, organizing, directing, and controlling.

2. Planning involves determining overall company objectives and deciding how these goals can best be achieved. Managers evaluate the alternative plans before choosing a specific course of action and then check to see that the chosen plan fits into the objectives established at higher organizational levels. Planning is listed as the first management function because the others depend on it. However, even as managers move on to perform other managerial functions, planning continues as goals and alternatives are further evaluated and revised.

3. Organizing, the second management function is the process of putting the plan into action. This involves allocating resources especially human resources, so that the overall objectives can be attained. In this phase managers decide on the positions to be created and determine the associated duties and responsibilities. Staffing, choosing the right person for the right job, may also be included as part of the organizing function.

4. Third is the day-to-day direction and supervision of employees. In directing, managers guide, teach, and motivate workers so that they reach their potential abilities and at the same time achieve the company goals that were established in the planning process. Effective direction, or supervision, by managers requires ongoing communication with employees.

5. In the last management function, controlling, managers evaluate how well company objectives are being met. In order to complete this evaluation, managers must look at the objectives established in the planning phase and at how well the tasks assigned in the directing phase are being completed. If major problems exist and goals are not being achieved, then changes need to be made in the

company's organizational or managerial structure. In making changes managers might have to go back and replan, reorganize, and redirect.

6. In order to adequately and efficiently perform these management functions, managers need interpersonal, organizational, and technical skills. Although all four functions are managerial duties, the importance of each may vary depending on the situation. Effective managers meet the objectives of the company through a successful combination of planning, organizing, directing and controlling.

V. Прочитайте 3-й абзац текста. Письменно ответьте на вопрос: What does organizing involve?

ВАРИАНТ 3

I. Перепишите и письменно переведите на русский язык следующие сложные предложения, содержащие придаточные предложения условия

1. If your instruction had been received ten days ago, the goods would have been shipped by the S.S. "Svir" yesterday.

2. We will be obliged, if you acknowledge the receipt of this letter.

3. She would make a good secretary, if she possessed not only computer and phone skills, but also of time and project management.

4. If they were in the army, they would be fighting in the jungle most of the time.

II. Перепишите и письменно переведите на русский язык следующие сложные предложения, принимая во внимание, что объектный и субъектный инфинитивный обороты большей частью соответствуют придаточным предложениям

1. The manager wishes the cases to be counted and weighed.

2. John can't stand his private affairs being discussed by everyone.

3. He is said to be appointed director of a big plant.

4. The goods are reported to have been awaiting shipment for several days.

III. Перепишите и письменно переведите на русский язык следующие сложные предложения, учитывая различия в переводе зависимого и независимого причастных оборотов

1. The employer kept asking awkward questions without there being any reason for it.

2. Having conducted the feasibility studies, the economists found possible ways to avoid the crisis.

3. That plant produces large quantities of pig-iron, most of the pig-iron being turned into steel.

4. The student knowing English well, the examination did not last long.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 1-й и 2-й абзацы.

PRIVATE ENTERPRISE

1. In his book *The Wealth of Nations*, first published in 1776, economist Adam Smith argued that a society's interests are best served by private enterprise—a system that allows individuals within a society to pursue their own interests without governmental regulation or restriction. Smith believed that because of self-interests, the "invisible hand of competition" would lead businesses to produce the best products they could as efficiently as possible and to sell them at the lowest possible price. Thus each business would actually be working for the good of society as a whole. It follows, then, that society would benefit most from minimal interference with the pursuit of economic self-interest.

Market economies are based on private enterprise. Private enterprise requires the presence of four elements: (1) private property rights, (2) freedom of choice, (3) profits, and (4) competition.

2. Private Property. Smith maintained that the creation of wealth should be the concern of individuals not the government. Thus he argued that the ownership of the resources used to create wealth must be in the hands of individuals, not the government. Probably you or someone you know has bought and owned automobiles, homes, land, or stock. The right to private property – to buy, private property own, use, and sell almost any form of property.

3. Freedom of Choice. Related to the notion of private property is freedom of choice. Freedom of choice means that you can sell your labor to (can work for) whomever you choose. It also means you can choose, which products to buy. Freedom of choice further means that producers of goods and services can usually choose whom to hire and what to produce.

4. Profits. What a company chooses to produce will be affected by the profits it hopes to make. A business that fails to make a profit will eventually close its doors. Indeed, many small businesses fail within the first five years of their existence. But the lure of profits leads some people to give up the security of working for someone else and assume the risks of entrepreneurship.

5. Competition. If profits motivate individuals to start businesses, competition motivates them to operate their businesses efficiently. Competition occurs when two or more businesses vie for the same resources or customers. If you decide to buy a new pair of athletic shoes today, you may have a choice of several different stores to shop. After selecting a store, you then have a choice between Nike, Reebok, and Adidas. Assuming you intend to buy only one pair of shoes, the shoe stores are in competition with one another, as are the shoe manufacturers themselves.

6. To gain an advantage over its competitors, a business must produce its goods and services efficiently and be able to sell them for a price that earns a reasonable profit. To accomplish these goals, businesses must convince customers that their products are either better or cheaper than those of their competitors. Competition benefits society because it forces businesses to continually seek ways to make their products or services better and/or cheaper than those of their competitors. A company that produces inferior, expensive products is sure to be forced out of business.

V. Прочитайте 5-й абзац текста. Письменно ответьте на вопрос: Why is competition essential for market economy?

ВАРИАНТ 4

I. Перепишите и письменно переведите на русский язык следующие сложные предложения, содержащие придаточные предложения условия

1. The car will be a lot safer, if he buys some new tyres.
2. Millford Football Club would have attracted better players in the last season if they had paid higher wages.
3. If we reduced taxes, people would have more money, they would spend more and the industry would have to produce more, so it would need more workers, thus there would be more jobs and we all would be richer.
4. If he had called on them yesterday, they would have given him your letter.

II. Перепишите и письменно переведите на русский язык следующие сложные предложения, принимая во внимание, что объектный и субъектный инфинитивный обороты большей частью соответствуют придаточным предложениям

1. The firm is reported to be conducting negotiations for the purchase of sugar.
2. Alison can't help her good looks being part of her success.
3. The manager ordered the cargo to be insured.
4. Everybody welcomes pensioners being given extra money at Christmas.

III. Перепишите и письменно переведите на русский язык следующие сложные предложения, учитывая различия в переводе зависимого и независимого причастных оборотов

1. Russia is supplying China with equipment and materials for the rehabilitation and development of China's national economy, China delivering to Russia raw materials and other goods.

2. The terms of the contract having been fulfilled, he refused to admit the claim of the firm.

3. All the materials having been collected, he was able to write full report on the work of the commission.

4. The lawyers of the two companies having prepared all the necessary documents, the agreement was signed by the managing directors.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 2-й и 3-й абзацы.

THE POOR AND THE RICH

1. In recent years, researchers have moved closer to answering the most important question in economics: why are some countries richer than others?

2. Understanding growth is surely the most urgent task in economics. Across the world, poverty remains the single greatest cause of misery, and the surest remedy for poverty is economic growth. It is true that growth can create problems of its own (congestion and pollution, for instance), which may preoccupy many people in rich countries. But such ills pale in comparison with the harm caused by the economic backwardness of poor countries — that is, of the larger part of the world. The cost of this backwardness, measured in wasted lives and needless suffering, is truly vast.

3. To its shame, economics neglected the study of growth for many years. Theorists and empirical researchers alike chose to concentrate on other fields, notably on macro-economic policy. Until the 1980s, with a few exceptions, the best brains in economics preferred not to focus on the most vital issue of all. But over the past ten years or so, this has changed. Stars such as Robert Lucas of the University of Chicago, who last year won the Nobel prize in economics, have started to concentrate on growth. As he says of the subject, "the consequences for human welfare... are simply staggering. Once one starts to think about them, it is hard to think of anything else."

4. Early economists certainly thought about them. Adam Smith's classic 1776 book was, after all, called an "Inquiry into the Nature and Causes of the Wealth of Nations". Many building-blocks for understanding growth derive from him. Smith reckoned that the engine of growth was to be found in the division of labour, in the accumulation of capital and in technological progress. He emphasized the importance of a stable legal framework, within which the invisible hand of the market could function, and he explained how an open trading system would allow poorer countries to catch up with richer ones. In the early 19th century, David Ricardo formalized another concept crucial for understanding growth- the notion of diminishing returns. He showed how additional investment in land tended to yield an ever lower return, implying that growth would eventually come to a halt- though trade could stave this off for a while.

5. The foundations of modern growth theory were laid in the 1950s by Robert Solow and Trevor Swan. Their models describe an economy of perfect competition,

whose output grows in response to larger inputs of capital (i.e., physical assets of all kinds) and labour. This economy obeys the law of diminishing returns: each new bit of capital (given a fixed labour supply) yields a slightly lower return than the one before.

6. Together, these assumptions give the neoclassical growth model, as it is called, two crucial implications. First, as the stock of capital expands, growth slows, and eventually halts: to keep growing, the economy must benefit from continual infusions of technological progress. Yet this is a force that the model itself makes no attempt to explain: in the jargon, technological progress is, in the neoclassical theory, "exogenous" (i.e., it arises outside the model). The second implication is that poorer countries should grow faster than rich ones. The reason is diminishing returns: since poor countries start with less capital, they should reap higher returns from each slice of new investment

V. Прочитайте 5-й абзац текста. Письменно ответьте на вопрос: How does an economy of perfect competition function according to R. Solow and T. Swan.?

ВАРИАНТ 5

I. Перепишите и письменно переведите на русский язык следующие сложные предложения, содержащие придаточные предложения условия

1. There would be a dear case for legal action over this matter, if it were not likely to make life difficult for all of us.
2. If I had worked harder at school, I'd have got a better job.
3. If the management had acted sooner, the strike wouldn't have happened.
4. If I were the Prime Minister, I'd reduce the price for gas, coal and electricity as well as encourage the farmers to produce more food.

II. Перепишите и письменно переведите на русский язык следующие сложные предложения, принимая во внимание, что объектный и субъектный инфинитивный обороты большей частью соответствуют придаточным предложениям

1. The documents were shown to have been forgeries.
2. They expect the Parliament to approve of the draft budget in the first reading.
3. The expensive picture was declared to be a fake.
4. She is considered to be an expert.

III. Перепишите и письменно переведите на русский язык следующие сложные предложения, учитывая различия в переводе зависимого и независимого причастных оборотов

1. The goods having been unloaded, the workers left the port.
2. The total value of Japan's export increased in 2003 as compared with 2002, foodstuffs and manufactured goods occupying an important place in the export of the country.
3. With agricultural surpluses in the USA rapidly increasing and exports declining, the agricultural situation in that country is becoming extremely tense.
4. Having arrived in a big sea port, I started to look for a job.

IV. Прочитайте и устно переведите на русский язык с 1-го по 7-й абзацы текста. Перепишите и письменно переведите 5-й и 6-й абзацы.

MONEY AND ITS FUNCTIONS

1. Although the crucial feature of money is its acceptance as the means of payment or medium of exchange, money has three other functions. It serves as a unit of account, as a store of value, and as a standard of deferred payment. We discuss each of the four functions of money in turn.

2. Money, the medium of exchange, is used in one-half of almost all exchange. Workers exchange labour services for money. People buy or sell goods in exchange for money. We accept money not to consume it directly but because it can subsequently be used to buy things we do wish to consume. Money is the medium through which people exchange goods and services.

3. To see that society benefits from a medium of exchange, imagine a barter economy. A *barter economy* has no medium of exchange. Goods are traded directly or swapped for other goods.

In a barter economy, the seller and the buyer *each* must want something the other has to offer. Each person is simultaneously a seller and a buyer. In order To see a film, you must hand over in exchange a good or service that the cinema manager wants. There has to be a *double coincidence of wants*. You have to find a cinema where the manager wants what you have to offer in exchange.

4. Trading is very expensive in a barter economy. People must spend a lot of time and effort finding others with whom they can make mutually satisfactory swaps. Since time and effort are scarce resources, a barter economy is wasteful. The use of money - any commodity *generally* accepted in payment for goods, services, and debts-makes the trading process simpler and more efficient.

Other Functions of Money

5. The *unit of account* is the unit in which prices are quoted and accounts are kept. In Britain prices are quoted in pounds sterling; in France, in French francs. It is usually convenient to use the units in which the medium of exchange is measured as the unit of account as well. However there are exceptions. During the rapid German inflation of 1922-23 when prices in marks were changing very quickly, German shopkeepers found it more convenient to use dollars as the unit of account. Prices

were quoted in dollars even though payment was made in marks, the German medium of exchange.

6. Money is a *store of value* because it can be used to make purchases in the future. To be accepted in exchange, money *has* to be a store of value. Nobody would accept money as payment for goods supplied today if the money was going to be worthless when they tried to buy goods with it tomorrow. But money is neither the only nor necessarily the best store, of value. Houses, stamp collections, and interest-bearing bank accounts all serve as stores of value. Since money pays no interest and its real purchasing power is eroded by inflation, there are almost certainly better ways to store value.

7. Finally, money serves as a standard of deferred payment or a unit of account over time. When you borrow, the amount to be repaid next year is measured in pounds sterling. Although convenient, this is not an essential function of money. UK citizens can get bank loans specifying in dollars the amount that must be repaid next year. Thus the key feature of money is its use as a medium of exchange. For this, it must act as a store of value as well. And it is usually, though not invariably, convenient to make money the unit of account and standard of deferred payment as well.

V. Прочитайте 4-й абзац текста. Письменно ответьте на вопрос: On what must people spend a lot of time and effort in a barter economy?

КОНТРОЛЬНАЯ РАБОТА №5

Чтобы правильно выполнить работу №5, необходимо повторить следующие разделы курса английского языка по рекомендованному учебнику:

1. Грамматические функции глаголов *should*, *would*.
2. Обороты с инфинитивом и причастием, равнозначные придаточным предложениям.
3. Различные значения слов: *as*, *because*, *because of*, *due to*, *for*, *since*, *both ... and*, *enter ... or*, *neither ... nor*.

ОБРАЗЕЦ ВЫПОЛНЕНИЯ (К УПР. III)

1. <u>As</u> a starting point learning how to greet people is very important.	<u>Для</u> начала очень важно научиться приветствовать людей.
2. <u>As</u> the name suggests, they are organised in departments.	<u>Как</u> предполагает название, они организованы в отделы.
3. <u>As for</u> (as to) going in for sport most of our staff belong to at least one of the company's sport clubs.	<u>Что касается</u> занятий спортом, большая часть нашего штата принадлежит по крайней мере к одному их спортивных клубов

	компании.
4. In the purchasing department there is a manager <u>as well as</u> five employees who report to her.	В отделе снабжения работают менеджер, а <u>также</u> пять ее подчиненных.
<i>Because, because of</i>	
1. <u>Because</u> advertising managers help to coordinate the company's advertising program with its sales program, they must have aptitudes for advertising and management.	<u>Так как</u> менеджеры по рекламе помогают координировать рекламную программу фирмы с ее торговой программой, они должны обладать навыками рекламного агента и менеджера.
2. <u>Because of</u> my personal and professional level I have an opportunity of working in a company with an international reputation.	<u>Вследствие</u> моего личного и профессионального уровня у меня есть возможность работать в компании с международной репутацией.
<i>Due to</i>	
1. <u>Due to</u> high profits last year the company has announced a salary rise.	<u>Благодаря</u> большим доходам в прошлом году компания объявила о повышении зарплаты.
<i>For</i>	
1. <u>For</u> the past year I've worked in the personnel department.	<u>Прошлый год</u> я работал в отделе кадров.
2. <u>For</u> you deal with numerous people, products and companies, you should be aware of your rights and responsibilities.	<u>Так как</u> вы имеете дело с большим количеством людей, товаров и компаний, вы должны знать свои права и обязанности.
<i>Since</i>	
1. <u>Since</u> 1995 we've expanded our business.	<u>С</u> 1995 года мы расширили бизнес.
2. <u>Since</u> memorandums (or memos) are less formal than business letters, it is best to use simple language.	<u>С тех пор</u> как меморандумы стали менее формальными, чем деловые письма, лучше использовать простой язык.
<i>Both ... and</i>	
1. In my present job my duties include <u>both</u> developing <u>and</u> supervising our activity.	В мои обязанности нынешней работы входит <u>как</u> разработка, <u>так</u> и руководство нашей деятельностью.
<i>Either ... or</i>	
1. Our personnel department can't study all the documents containing <u>either</u> education <u>or</u> employment information.	Наш отдел кадров не может изучить все документы, содержащие информацию <u>либо</u> об образовании, <u>либо</u> о предыдущей работе.

<i>Neither ... or</i>	
1. The equipment provided by that company corresponds to <u>neither</u> the highest technical level <u>nor</u> the highest standards existing in the world.	Оборудование, предоставляемое этой компанией, не соответствует ни наивысшему техническому уровню, ни самым строгим требованиям международных стандартов.

ВАРИАНТ 1

I. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов *should* и *would*.

1. The general manager *should* coordinate the various activities of the company.
2. If the economy were stagnant the interest rate *would* be lower.
3. Application forms *should* fit the needs of the company and conform to the law.
4. We *would* have signed the contract, if they had given us a good discount.
5. What *should* be done to reduce unemployment?

II. Перепишите предложения и переведите их на русский язык, принимая во внимание, что инфинитивные и причастные обороты соответствуют придаточным предложениям.

1. Managers are expected to give orders and tell other people what to do.
2. The strategic decisions determine the company's resources to be employed.
3. Economists consider natural resources to be the third factor of production.
4. Consumers, producers and government make economic decisions on a daily basis, the primary force being between producers and consumers.
5. When applying for a loan, the bank may want to examine several operations statements.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения выделенных слов.

1. Since conventional approaches were not providing success, the company was experimenting with a completely new strategy.
2. The main advantage of the corporation is its applicability for both large and small firms.
3. The vast majority of small firms concentrate on selling material products as well as on providing a service.
4. Franchisees have a reduced risk to fail due to the managerial assistance provided by the franchisors.

5. As for health and safety and working conditions, we'll produce new guidelines in near future.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 3-й, 4-й, 5-й абзацы.

WHAT IS ECONOMICS?

1. One of the things that young people discover as they grow older is that you can't have everything. You are reminded of it every time you go shopping. Although there are a lot of goods on sale you have to limit your selection to one or two. Everyone goes through life having to make choices.

2. Every business, every government must pick up and choose from among the things they would like to have because they can't have everything. Every year the most important political debates focus on questions about spending taxpayers' money. Neither individuals, nor societies can have all the things they would like to have.

3. Economists notice that there is no restriction to the amount or kinds of things people wish to purchase. But still there is a limit to the resources used to produce goods and services available, to satisfy people's wishes and needs. In other words when nation's resources are completely employed, the only way to increase the production of one thing will be reducing production of something else.

4. In the process of making choices people, governments will try to economize, to get the most from what they have. Taking this fact into account we can define economics as the social science that reveals and analyses how society chooses from among scarce resources to satisfy its needs. In other words economics is the science that deals with production, distribution and consumption of commodities, while economy is a careful or thrifty use or management of resources, such as income, materials or labour.

5. Why should we study economics? There are several very good reasons, all of which involve us. Some of them have to do with us as individuals, some with us as earners or as spenders, some with us as citizens and finally as future economists. As members of the society we live in, there is no escaping economics. The food we eat, the dwelling we live in, the clothes we wear and the way we spend our leisure time are all affected by economic forces. Economic forces also influence decisions in the world of business. In fact one common definition of economics is "the study of how people make living". The more you get informed of the subject, the better career decisions you'll be able to make.

6. We have seen that economics deals with the problems of scarcity and choice faced by societies and nations throughout history, but the development of modern economics began in the 17th century. Since that time economists have developed methods for studying and explaining how individuals, businesses and nations use their available economic resources. Large corporations use economists to study the

ways they manage businesses and to suggest methods for making more efficient use of their employees, equipment, factories and other resources. Governments also employ economists to study economic problems as well as way to solve them.

V. Прочитайте 6-й абзац текста. Письменно ответьте на вопрос: What do large corporations employ economists for?

ВАРИАНТ 2

I. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов should и would.

1. If the government raised taxes, people would have less money to spend.
2. The interviewer should take enough time to obtain formation on which to base a decision.
3. If production costs had remained constant and the market demand had increased, the company would have counted on higher profits.
4. It should be noted that only the financial loss can be transferred.
5. If the factory closed, 100 employees would be made redundant.

II. Перепишите предложения и переведите их на русский язык, принимая во внимание, что инфинитивные и причастные обороты соответствуют придаточным предложениям.

1. Consulting firms are supposed to apply economic analysis to the real world.
2. Economists know reduced supplies of non-renewable resources to result in their higher prices.
3. The nature of the work to be performed determines the type of test to be used.
4. The government increased the size of its airforce, the reduction in number of schools being the outcome.
5. Having consumed a certain amount people get less and less satisfaction from each additional purchase .

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения выделенных слов.

1. Because of the greater capital required to own real property, most small business owners start out by renting business.

2. The Bank of England looks after the government's finance and monetary policy and acts as a banker to other banks.

3. Since most decision makers make their hiring decisions in the first 5 minutes of an interview, they spend the rest of the time rationalizing their choice.

4. The tests are neither about mathematics or grammar nor about any of the basic technical skills.

5. Small firm owners usually have an advantage over large firm owners because they know their customers better.

IV. Прочитайте и устно переведите на русский язык с 1-го по 5-й абзацы текста. Перепишите и письменно переведите 2-й абзац.

THE BASIC ECONOMIC PROBLEM

1. The central problem of economics is to determine the most efficient ways to allocate the factors of production and to solve the problem of scarcity created by society's unlimited needs and want and limited resources. In doing so, every society must provide answers to the following questions.

2. What goods and services are to be produced and in what quantities are they to be produced?

Individuals and societies can obtain things by producing them themselves, exchanging things they already own for them, or receiving them as gifts. Since a society cannot have everything, it must decide which goods and services it will have now and which ones it is willing to postpone having or giving up completely. Sometimes the choices can be quite difficult. For example, there are nations today, known as less-developed countries (LDC's). It takes the effort of most of their labour force just to feed and to clothe their people. For such a society to raise its living standards it would be necessary to increase production beyond present levels. But if everyone in the country is already working at a full-time job, how can total production be increased? In this case the way out is to modernize it. This might require shifting workers out of the production of food and clothing into the production of additional capital, such as machines, tools, factories. It would mean that less food and clothing would be produced for present use in order to increase output some time in future. For a nation with large numbers of people living in poverty even the slightest reduction in the food supply could trigger widespread hunger. Fortunately there are many international agencies and generous nations that are ready to render assistance to the LDC's helping them modernize while feeding people.

3. How are those goods and services to be produced?

There is more than one way to build a dwelling or a school, manufacture an automobile or farm a piece of land. In some countries these questions would be settled by private individuals. In other parts of the world, however, how to manufacture something might be a decision made by the government.

4. Who will get to use the goods and services produced by the economy?

Since there will not be enough produced to satisfy everybody's wants some way will have to be devised to determine how the output is divided. Who, for example, will get to ride in limousines; who will have to use public transportation; and who will have to walk.

5. Society has answered these questions in many ways. In some countries those of noble birth are intitled to a larger share of nation's output than others. In other countries membership in a particular political party has been the key to wealth. In those countries where the market system exists the ownership of wealth is the key element in determining who will be rich, middle-class or poor.

V. Прочитайте 5-й абзац текста и письменно ответьте на вопрос: What is the key to wealth in some countries?

ВАРИАНТ 3

I. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов should и would.

1. A partnership agreement should cover all areas of possible disagreement among the partners.

2. If you transformed your money to a deposit account, you would earn more money.

3. Without advertising the warehouses would become overfilled.

4. Interest rates would go up if consumer spending slowed down.

5. The business owner should establish a credit line with a commercial bank.

II. Перепишите предложения и переведите их на русский язык, принимая во внимание, что инфинитивные и причастные обороты соответствуют придаточным предложениям.

1. There is not enough currency in the country to finance business transactions to be carried on every day.

2. Commercial bank are supposed to offer a wide range of services which include accepting deposits, making loans and managing customers' accounts.

3. The contract having been signed, our managers went home.

4. Good planning and management are likely to be the best protection against most of the risks.

5. Unless approved, the long-term project won't be taken into consideration.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения выделенных слов.

1. Both private and public employment agencies, usually for a fee, can help find the right applicant.
2. For references are persons who have known the applicant, their information may be helpful.
3. Since we have gone our budget, we cannot buy any computers.
4. Due to hyperinflation the entire economic system may break down.
5. Town locations with parking facilities are known as are known as either hypermarkets or superstores.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 1-й, 2-й, 6-й абзацы.

SMALL BUSINESS

1. Today small businesses are the heart of the market economy. There are a great number and variety of small businesses. People become owners and operators of small business firms in one of three ways: start a new firm, buy a franchise, buy or inherit an existing firm.

2. Small firms have been established to do just about any kind of business imaginable. They have been established to manufacture and distribute goods, to sell them at retail, and, of course, to provide all kinds of needed services. Some serve only the local community, while others function in national and international markets.

3. The vast majority of small firms concentrate on selling material products, although an increasing number of firms provide a service. Although an increasing number operate in local markets, services, too, are exported. In recent years there has been a great increase in the export of services, such as management consulting, medical, and technological services.

4. The existence of a strong, healthy small business community has always been recognized as the best way to preserve competition, prevent monopolistic control of any industries, and thus assure the population of the benefits of competition through better prices and quality products. Incentives have been provided to assist firms. The government of the USA created the Small Business Administration (SBA) in 1954 to provide financial, management, and procurement assistance for small firms.

5. There are some facts that illustrate the importance of small business. According to the Small Business Administration:

- 99% of all businesses in the US can be classified as small;
- 43% of the gross national product is contributed by small business;
- while large business has been cutting back employment, small is has been creating jobs;
- many of new products and services in the US are created by small businesses;

6. Numerous definitions of the term "small business" exist. A small business is one which is independently owned and operated and not dominant in its field of operation. A small business is one which possesses at least two of the following four characteristics:

- managers are also the owners
- capital is supplied and the ownership is held by an individual or a small group
- the area of operation is mainly local with the workers and owners living in one home community. However, the markets need not be local
- the relative size of the firm within its industry must be small when compared with the biggest units in its field.

V. Прочитайте 4-й абзац и письменно ответьте на вопрос: What has always been recognized as the best way to preserve competition?

ВАРИАНТ 4

I. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов should и would.

1. There should be no doubts about the price of our tariffs-certainly, they will be affordable.
2. It would be impossible to start business without loan.
3. To attract more customers, large supermarket chains should start to customize their stores for individual neighbourhoods.
4. Consumer demand should determine what goods and services would be provided.
5. Sales by manufactures and wholesalers should be made on a credit basis.

II. Перепишите предложения и переведите их на русский язык, принимая во внимание, что инфинитивные и причастные обороты соответствуют придаточным предложениям.

1. The area of operation of small firms is mainly local, with the workers and owners living in one home community.
2. Colonies were thought to provide the "mother country" with cheap labor, raw materials.
3. Unless discussed, the contract shouldn't be signed.
4. Profits are said to be the reward earned by business.
5. Resources being limited, choices are limited as well.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения выделенных слов.

1. As part of the franchise agreement the franchisee pays an initial sum of money.
2. Many employees will be on vacation because of the Christmas period.
3. A new advertising campaign was launched due to the hard work of the staff.
4. The economy of the USA as well as that of most developed nations, operates according to the principles of the free market.
5. All partners are responsible for the debts of the partnership because profits and losses are shared between them.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-ой абзацы текста. Перепишите и письменно переведите 2-, 3- и 5-й абзацы.

BASIC CONCEPTS OF OPEN ECONOMY MACROECONOMICS

1. When you graduate from college or university and decide to buy a car, you may compare the latest models offered by Ford or Toyota. When you take your next vacation, you may consider spending it on a beach in Bulgaria or in Italy. When you get a job and begin to save for your retirement you may choose between buying some stock in your own country or doing it in foreign countries. In all of these cases, you will be participating not just in the economy of your own country, but in economics around the world.

2. There are clear benefits to being open to international trade: trade allows people to produce what they produce best and to consume the great variety of goods and services produced around the world. Thus trade can make everyone better off. International trade can raise living standards in all countries by allowing each country to specialize in producing those goods and services in which it has a comparative advantage.

3. The subject of macroeconomics doesn't normally pay much attention to the economy's interaction with other economies around the world. For most questions in macroeconomics, international issues are peripheral. The rate of unemployment and the causes of inflation are the central issues rather than the effects of international trade. Indeed to keep their analysis simple, macroeconomics often assume a closed economy - an economy that does not interact with other economies.

4. Yet some new macroeconomic issues do arise in an open economy - an economy that interacts freely with other economies around the world. It does that in two ways: it buys and sells goods and services, and it buys and sells capital assets in world financial markets. A resident of an open economy can participate in world markets for goods and services. If he has \$20,000, for example, he can use this money to buy a car from Toyota, but he can instead use this money to buy stock in the Toyota corporation. The first transaction would represent a flow of goods, whereas the second would represent a flow of capital.

5. The key macroeconomic variables that describe an open economy's interactions in world markets are exports, imports, the trade balance and exchange rates. Exports are domestically produced goods and services that are sold abroad. Imports are foreign produced goods and services that are sold domestically. The net exports of each country are the value of its exports minus the value of its imports. Net exports tell us whether a country is, in total, a seller or a buyer in world markets for goods and services. Net exports are also called the trade balance. If net exports are positive, exports are greater than imports, indicating that the country sells more goods and services abroad, than it buys from other countries. In this case the country is said to run a trade surplus. If net exports are negative, exports are less than imports, indicating that the country sells fewer goods and services abroad than it buys from other countries. In this case, the country is said to run a trade deficit. If net exports are zero, its exports and imports are exactly equal, and the country is said to have a balanced trade.

6. A flow of capital is directly related to purchasing of foreign assets which can be called in other words foreign investment. Foreign investment is influenced by interest rates paid on foreign assets as well as economic and political risks of holding assets abroad.

V. Прочитайте 6-й абзац текста и письменно ответьте на следующий вопрос: What is foreign investment?

ВАРИАНТ 5

I. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения глаголов should и would.

1. Our business should not operate without credit.
2. Thorstein Veblen would have conceded that people need more than the bare necessities, who was to say which purchases were reasonable?
3. It would result in wasted resources and the inability of the economy to reach its full potential.
4. All people in free-market societies should have the right to own, use, buy, sell and give away property.
5. The quest for profit would more business to produce whatever the economy wanted.

II. Перепишите предложения и переведите их на русский язык, принимая во внимание, что инфинитивные и причастные обороты соответствуют придаточным предложениям.

1. The personal questions involved in finding and keeping a job are likely to be a regular part of life.

2. To achieve favorable trade balances the major European powers sought to acquire colonies.
3. Individuals, families, business firms and governments are reported to make decisions about how best to allocate the limited resources.
4. It is the relevant cost to use when trying to make the best decision.
5. The concepts of money cost and opportunity cost appear to be closely tied in a market economy.

III. Перепишите предложения и переведите их на русский язык, обращая внимание на различные значения выделенных слов.

1. As American are more exuberant than their European colleagues, they may equate reserve with lack of enthusiasm.
2. The restaurant has not changed since the Steins bought it.
3. Goods are sold either by description or by sample.
4. Other sections dealing with the factors of production, money and international trade are as meaningful today as when they were first written.
5. For the last few weeks I've been staying late to make accounts.

IV. Прочитайте и устно переведите на русский язык с 1-го по 6-й абзацы текста. Перепишите и письменно переведите 3-й и 5-й абзацы.

BASIC TRENDS OF GLOBALISATION OF WORLD ECONOMY

1. For the first time in history, almost all of the world's people are bound together in a global capitalist system. This momentous development forces us to think anew about the world economy. In the past, differences in policies across regions of world resulted in vast differences in economic performance; in the future, policies are likely to be more similar. As a result large parts of the developing world will narrow the income gap between themselves and richer nations. But this process of convergence, by itself, will go only so far. With or without markets, many developing countries will be left far behind.

2. Adam Smith understood the limits of convergence, and the role that geography plays in defining those limits, better than many modern economists. He noted that sea-based trade is less expensive than overland trade, a fact that is still true despite the advent of railways, cars and air travel. Smith attributed England's relatively high productivity to the advantages of natural geography and policy. England, he pointed out, had fertile soil, a long coast line and many navigable rivers. It also had secure property rights and the rule of law. Since Smith's time, economic development has continued to reflect the interplay between these two mutually reinforcing factors.

3. Policy can influence geography — for instance, through investment in transport and communications. And geography influences policy. Throughout history, coastal states, with their engagements in international trade, have been more

supportive of market institutions than landlocked states, which have tended to organize themselves as hierarchical (and often military) societies.

4. Over the past 200 years, this interplay of capitalism and geography has produced inequalities of income greater than any seen before in history. Europe and North America were twice blessed. They had the most productive economic systems-reinforced, and partly caused, by their very favourable geographic conditions. In 1913, for example, western Europe and America with a mere 17% of the world's population, produced 48% of its income. This century the interaction of geography and policy in economic development has continued.

5. In recent studies carried out by the Harvard Institute of International Development (HIID), global patterns of growth during 1965-90 were shown to depend on four factors: initial conditions; physical geography; government policy; and demographic change. Initial conditions matter in the sense that, other things being equal, poor countries tend to grow faster than richer ones. Physical geography matters in several ways, but mainly landlocked countries grow more slowly than coastal economies. Economic policies proved crucial in three different ways. First, openness was decisive for rapid growth. Open economies grow 1.2 percentage points per year faster than closed economies, controlling for everything else. Second, prudent fiscal policy is crucial. Fast-growing countries tend to have governments with high rates of saving and low spending relative to GDP. Each rise of ten percentage points of-GDP in government saving was found to raise the overall GDP growth rate by one percentage point. Third, the rule of law delivers growth. Good government is not just a moral concern, or a basis for social stability and political legitimacy. Corruption, government breach of contract, expropriation of property, and inefficiency in public administration are found to harm growth. Demography is the fourth factor. All the developing countries are moving from high birth and death rates to low ones, which is the basic indicator of faster economic growth.

V. Прочитайте 2-й абзац текста и ответьте на следующий вопрос: What did Adam Smith note?

КОНТРОЛЬНАЯ РАБОТА №6

ВАРИАНТ 1

I. Прочитайте и письменно переведите 1-й, 2-й, 3-й абзацы текста.

U.S. ECONOMIC SYSTEM

1. An economic system refers to the laws and institutions in a nation that determine who owns economic resources, how people buy and sell those resources, and how the production process makes use of resources in providing goods and services. The U.S. economy is made up of individual people, business and labor

organizations, and social institutions. People have many different economic roles – they function as consumers, workers, savers, and investors. In the United States, people also vote on public policies and for the political leaders who set policies that have major economic effects. Some of the most important organizations in the U.S. economy are businesses that produce and distribute goods and services to consumers. Labor unions, which represent some workers in collective bargaining with employers, are another important kind of economic organization. So, too, are cooperatives – organizations formed by producers or consumers who band together to share resources—as well as a wide range of nonprofit organizations, including many charities and educational organizations, that provide services to families or groups with special problems or interests.

2. For the most part, the United States has a market economy in which individual producers and consumers determine the kinds of goods and services produced and the prices of those products. The most basic economic institution in market economies is the system of markets in which goods and services are bought and sold. That is where consumers buy most of the food, clothing, and shelter they use, and any number of things that they simply want to have or that they enjoy doing. Private businesses make and sell most of those goods and services. These markets work by bringing together buyers and sellers who establish market prices and output levels for thousands of different goods and services.

3. A guiding principle of the U.S. economy, dating back to the colonial period, has been that individuals own the goods and services they make for themselves or purchase to consume. Individuals and private businesses also control the factors of production. They own buildings and equipment, and are free to hire workers, and acquire things that businesses use to produce goods and services. Individuals also own the businesses that are established in the United States. In other economic systems, some or all of the factors of production are owned communally or by the government.

II. Письменно ответьте на вопрос по тексту: What is the Basic economic institution in market economies?

ВАРИАНТ 2

I. Прочитайте и письменно переведите 1-й, 2-й, 3-й, 4-й абзацы текста.

DISTRIBUTING THE PRODUCT

1. Some products are marketed most effectively by direct sale from manufacturer to consumer. Among these are durable equipment such as computers, office equipment, industrial machinery and supplies, and consumer specialties such as vacuum cleaners and life insurance. The direct marketing of products such as cosmetics and household needs is very important.

2. Many types of products and services now use direct mail catalogs or have a presence on the World Wide Web. Because many people are extremely busy, they may find it simpler to shop in their leisure hours at home by using catalogs or visiting Web sites. Comparison shopping is also made easier, because both catalogs and e-commerce sites generally contain extensive product information. For retailers, catalogs and the Web make it possible to do business far beyond their usual trading area and with a minimum of overhead. Television is a potent tool in direct marketing because it facilitates the demonstration of products in use. Direct sale of all kinds of goods to the public via home-shopping clubs broadcasting on cable television channels is gaining in popularity. Some companies also use telephone marketing, called telemarketing, a technique used in selling to businesses as well as to consumers. Most consumer products, however, move from the manufacturer through agents to wholesalers and then to retailers, ultimately reaching the consumer. Determining how products should move through wholesale and retail organizations is another major marketing decision.

3. Wholesalers distribute goods in large quantities, usually to retailers, for resale. Some retail businesses have grown so large, however, that they have found it more profitable to bypass the wholesaler and deal directly with the manufacturers or their agents. Wholesalers first responded to this trend by changing their operations to move goods more quickly to large retailers and at lower prices. Small retailers fought back through cooperative wholesaling, the voluntary banding together of independent retailers to market a product. The result has been a trend toward a much closer, interlocking relationship between wholesaler and independent retailer.

4. Retailing has undergone even more changes than wholesaling. Intensive preselling by manufacturers and the development of minimum-service operations, such as self-service in department stores, have drastically changed the retailer's way of doing business. Supermarkets and discount stores have become commonplace not only for groceries but for products as diversified as medicines and gardening equipment. More recently, warehouse retailing has become a major means of retailing higher-priced consumer goods such as furniture, appliances, and electronic equipment. The emphasis is on generating store traffic, speeding up the transaction, and rapidly expanding the sales volume. Chain stores—groups of stores with one owner—and cooperative groups have also proliferated.

II. Письменно ответьте на вопрос по тексту: Why to many people use both catalogs and e-commerce sites for shopping?

ВАРИАНТ 3

I. Прочитайте и письменно переведите 1-й, 2-й, 3-й абзацы текста.

WHAT IS THE FOREIGN EXCHANGE?

1. The foreign exchange markets are among the largest markets in the world, with annual trading volume in excess of \$160 trillion. The purpose of the foreign exchange markets is to bring buyers and sellers of currencies together. It is an over-the-counter market, with no central trading location and no set hours of trading. Prices and other terms of trade are determined by negotiation over the telephone or by wire, satellite, or telex. The foreign exchange market is informal in its operations: there are no special requirements for market participants, and trading conforms to an unwritten code of rules.

2. You know that almost every country has its own currency for domestic transactions. Trading among the residents of different countries requires an efficient exchange of national currencies. This is usually accomplished on a large scale through foreign exchange markets, located in financial centers such as London, New York, or Paris – in order of importance – where exchange rates for convertible currencies are determined. The instruments used to effect international monetary payments or transfers are called foreign exchange. Foreign exchange is the monetary means of making payments from one currency area to another. The funds available as foreign exchange include foreign coin and currency, deposits in foreign banks, and other short-term, liquid financial claims payable in foreign currencies. An international exchange rate is the price of one (foreign) currency measured in terms of another (domestic) currency. More accurately, it is the price of foreign exchange. Since exchange rates are the vehicle that translates prices measured in one currency into prices measured in another currency, changes in exchange rates affect the price and, therefore, the volume of imports and exports exchanged. In turn the domestic rate of inflation and the value of assets and liabilities of international borrowers and lenders is influenced. The exchange rate rises (falls) when the quantity demanded exceeds (is less than) the quantity supplied. Broadly speaking, the quantity of U.S. dollars supplied to foreign exchange markets is composed of the dollars spent on imports, plus the amount of funds spent or invested by U.S. residents outside the United States. The demand for U.S. dollars arises from the reverse of these transactions.

3. Many newspapers keep a daily record of the exchange rates in the highly organized foreign exchange market, where currencies of different nations are bought and sold. For instance, the Wall Street Journal shows the price of a currency in two ways: first the price of the other currency is given in U.S. dollars, and second the price of the U.S. dollar is quoted in units of the other currency. Pairs of prices represent reciprocals of each other. These rates refer to trading among banks, the primary marketplace for foreign currencies.

II. ПИСЬМЕННО ОТВЕЬТЕ НА ВОПРОС ПО ТЕКСТУ: Speak about the purpose of the foreign exchange markets.

ВАРИАНТ 4

I. Прочитайте и письменно переведите 1-й, 2-й, 3-й, 4-й абзацы текста.

MICROECONOMICS

1. Microeconomics is the study of the economics of small units: individual companies, small group of consumers, and so on. Economics has been defined as the study of the allocation of scarce means among competing ends. That is to say, humans are assumed to have a variety of objectives, ranging from the satisfaction of such minimum needs as food, clothing, and shelter, to more complex objectives of all kinds. However, the means available to satisfy these objectives are limited by the available supply of factors of production (labour, capital, and raw materials) and existing technology.

2. Microeconomics is basically the study of how these resources are allocated to the satisfaction of the competing objectives. But it is not always possible to draw a sharp dividing line between microeconomics and macroeconomics. For example, it is often believed that much of the difference between conflicting schools of thought in macroeconomics can be traced back to differences in assumption of a microeconomic character. Different views of the role played by the interest rate in regulating overall economic activity - a macroeconomic topic - reflects different views of the motivations behind people's demand for money, which falls within the domain of microeconomics.

3. The central concepts of microeconomics are those used to describe: 1) the way individuals or households form their demands for different goods and services; 2) the way firms decide which, and how many, goods or services they will supply, and what combination of factors of production they should employ; 3) the way that markets enable these supplies and demands to interact. These three components of microeconomics can be summarized, as demand, supply, and market equilibrium. Important subsections of microeconomic theory include welfare economics and public finance.

4. Key concepts that are used in the analysis of demand, supply, and market equilibrium are the concepts of rational choice and optimality. Basic microeconomics builds on certain simplifying assumptions concerning the behaviour of economic agents, which are known to be only partially valid, but which are believed to enable usefully precise predictions about the way that consumers and producers behave.

II. Письменно ответьте на вопрос по тексту: What are the main components of microeconomics?

ВАРИАНТ 5

I. Прочитайте и письменно переведите 1-й, 2-й абзацы текста.

ECONOMIC SYSTEMS

There are a number of ways in which a government can organize its economy and the type of system chosen is critical in shaping environment in which businesses operate.

An economic system is quite simply the way in which a country uses its available resources (land, workers, natural resources, machinery etc.) to satisfy the demands of its inhabitants for goods and services. The more goods and services that can be produced from these limited resources, the higher the standard of living enjoyed by the country's citizens.

There are three main economic systems:

1. Planned economics

Planned economies are sometimes called "command economies" because the state commands the use of resources (such as labour and factories) that are used to produce goods and services as it owns factories, land and natural resources. Planned economies are economies with a large amount of central planning and direction, when the government takes all the decisions, the government decides production and consumption. Planning of this kind is obviously very difficult, very complicated to do, and the result is that there is no society, which is completely a command economy. The actual system employed varies from state to state, but command or planned economies have a number of common features.

Firstly, the state decides precisely what the nation is to produce. It usually plans five years ahead. It is the intention of the planners that there should be enough goods and services for all.

Secondly, industries are asked to comply with these plans and each industry and factory is set a production target to meet. If each factory and farm meets its target, then the state will meet its targets as set out in the five-year plans. You could think of the factory and farm targets to be objectives which, if met, allow the nation's overall aim to be reached.

2. A planned economy is simple to understand but not simple to operate. It does, however, have a number of advantages.

- Everyone in society receives enough goods and services to enjoy a basic standard of living.
- Nations do not waste resources duplicating production.
- The state can use its control of the economy to divert resources to wherever it wants. As a result, it can ensure that everyone receives a good education, proper health care or that transport is available.

II. Письменно ответьте на вопрос по тексту: Why are planned economies sometimes called command economies?

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и дистанционной форм обучения**

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