

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
ЧЕРНІГІВСЬКИЙ НАЦІОНАЛЬНИЙ ТЕХНОЛОГІЧНИЙ УНІВЕРСИТЕТ

АНГЛІЙСЬКА МОВА ЗА ПРОФЕСІЙНИМ СПРЯМУВАННЯМ

МЕТОДИЧНІ РЕКОМЕНДАЦІЇ

**до контрольних робіт для студентів заочної форми навчання
економічних спеціальностей напрямів підготовки:**

6.030508 – “Фінанси і кредит”

6.030509 – “Облік і аудит”

Обговорено і рекомендовано
на засіданні кафедри іноземних мов
професійного спрямування

Протокол №9 від 24.05.16р.

АНГЛІЙСЬКА МОВА ЗА ПРОФЕСІЙНИМ СПРЯМУВАННЯМ. Методичні рекомендації до контрольних робіт для студентів заочної форми навчання економічних спеціальностей напрямів підготовки: 6.030508 – “Фінанси і кредит”, 6.030509 – “Облік і аудит”/ Укладач: Юсухно С.І., Корець Т.В. – Чернігів: ЧНТУ, 2016. – 57с.

Укладач: Юсухно Світлана Іванівна, старший викладач
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Вступ

Сучасний стан розвитку зовнішньоекономічних зв'язків потребує якісно нового підходу не тільки до проблем вивчення економіки взагалі, а й до мовної підготовки майбутнього економіста, якого вже не можна уявити без належного володіння іноземною мовою.

Методичні рекомендації до контрольних робіт для студентів заочної форми навчання економічних спеціальностей складені у відповідності до вимог програми викладання англійської мови професійного спрямування (Київ, 2005 р.) та призначені для студентів заочної форми навчання напрямів підготовки 6.030508 – “Фінанси і кредит” та 6.030509 – “Облік і аудит”, які на базі знань, отриманих в середній школі, продовжують вивчення ділової та професійної англійської мови. Однак, ними можуть з успіхом користуватися також аспіранти економічних спеціальностей вищих закладів освіти, а також всі, хто працює у сфері економіки, бізнесу, менеджменту та зовнішньоекономічної діяльності.

Письмові контрольні роботи передбачені навчальним планом для студентів заочної форми навчання. Дана дисципліна покликана забезпечити сучасний кваліфікований рівень економіста, здатного володіти іноземною мовою для спілкування на побутову тематику, ділового спілкування і отримання інформації професійного призначення із зарубіжних друкованих видань та джерел.

Метою виконання контрольних завдань є самостійне отримання і поглиблення знань студентами в області іноземної мови, їх знайомство з основними елементами лексико-граматичної моделі англійської мови. Крім того, контрольна робота є одним із видів контролю якості знань студентів, що вивчають дану дисципліну.

Дані методичні рекомендації передбачають, головним чином, самостійну роботу студентів. Робота під керівництвом викладача проводиться в формі групових занять різного характеру (настановні, контрольні-закріпні та інші).

Комплексна структура методичних рекомендацій забезпечує ефективне формування та вдосконалення навичок використання професійної лексики.

Вимоги до виконання контрольних завдань і оформлення контрольних робіт

1. Кількість контрольних завдань, що виконуються на кожному курсі, встановлюється навчальним планом спеціальності.

2. Кожне контрольне завдання в поданих методичних рекомендаціях пропонується в п'яти (1-2) та трох (3-4) варіантах.

3. Контрольні роботи повинні виконуватися шариковою ручкою в окремому зошиті, акуратно, чітким почерком, або бути надрукованими на стандартних аркушах паперу формату А4 (параметри оформлення сторінки: береги верхній, нижній, лівий – 2 см. (20 мм.), правий – 1 см. (10 мм.); шрифт – Times New Roman, міжрядковий інтервал – 1,5). При виконанні контрольної роботи слід залишати в зошиті або на аркуші паперу широкі поля для зауважень, пояснень і методичних вказівок рецензента.

На обкладинці контрольні роботи слід вказують прізвище, номер контрольної роботи, групу та дисципліну.

4. Контрольні роботи повинні бути виконані в тій послідовності, в якій вони подаються у цих методичних рекомендаціях.

5. У кожному контрольному завданні виділяються один або два абзаци для перевірки уміння читати без словника, розуміти основну думку, викладену в абзаци. Після тексту дається контрольне запитання, за допомогою якого перевіряється, наскільки правильно і точно студент зрозумів думку, викладену в абзаци (або абзацах).

6. Виконані контрольні роботи подаються для перевірки і рецензування у встановлені терміни.

7. Якщо контрольна робота виконана без дотримання вказівок або не повністю, вона повертається без перевірки.

ЗМІСТ КОНТРОЛЬНОЇ РОБОТИ

Контрольна робота № 1

Для того, щоб правильно виконати контрольну роботу № 1, необхідно засвоїти наступні розділи курсу англійської мови за рекомендованим підручником:

1. Іменник і числові вирази;
2. Видо-часова система англійського дієслова;
3. Часові вирази і прислівник часу;
4. Умовний спосіб. Складнопідрядні речення з умовними підрядними реченнями першого, другого і третього типів.

КОНТРОЛЬНА РОБОТА № 2

Для того, щоб правильно виконати контрольну роботу № 2, необхідно засвоїти наступні розділи курсу англійської мови за рекомендованим підручником:

1. Прості неособові форми дієслова. *Інфінітив* у функції: а) підмета, б) частини складеного присудка, в) означення, г) обставини.
2. *Participle I* і *Participle II* у функції: а) означення, б) обставини, в) частини присудка. *Незалежний (самостійний) дієприкметниковий зворот.*
3. *Gerundy* функції: а) непрямого додатка, б) означення, в) іменної частини присудка. *Герундіальний зворот.*
4. Складні форми інфінітива. (*Passive Indefinite, Perfect Indefinite*). Звороти: об'єктний, суб'єктний.

КОНТРОЛЬНА РОБОТА № 3

Для того, щоб правильно виконати контрольну роботу № 3, необхідно засвоїти наступний граматичний матеріал:

1. Умовні речення.
2. Неособові форми дієслова, їх функції в реченні. Використовуйте зразки виконання речень.

КОНТРОЛЬНА РОБОТА № 4

Для того, чтобы правильно виконати контрольну роботу №4 необхідно повторити такі розділи курсу граматики англійської мови:

1. Граматичні функції дієслів *should, would*.
2. Звороти з інфінітивом і дієприкметником, що рівнозначні підрядним реченням. Використовуйте зразки виконання вправ.

КОНТРОЛНА РОБОТА № 1

Вариант 1

I. Make sure you know all the key vocabulary:

trade:	the activity of buying, selling, or exchanging goods or services between people, firms, or countries; a medium of exchange (= commerce).
hire:	if you hire someone, you pay them to do a particular job for you (↑ contract).
purchase:	to buy sth.; the action or process of buying sth.; a thing bought.
merchant = trader:	a person who buys or sells goods in large quantities, especially one who imports and exports them.
labor:	very hard work, often work that does not need a lot of skill.
value:	the worth of sth in terms of money or other goods for which it can be exchanged; the worth of sth compared with the price paid for it.
earn:	to get money by working, to get money as profit or interest on a loan or an investment.
perishable:	(esp. of food) likely to decay or go bad quickly: perishable goods / commodity.
preserve:	to keep sth in its original state or in good condition; to prevent sth., esp. food from decaying by treating it in a particular way.
a down payment = deposit:	a sum of money, which is part of the total cost of something and which is paid immediately when you buy the thing.
goods:	(pl) things for sale, merchandise; movable property.
article:	(зд.) a particular object or item.
supply:	the act of providing someone with it; the amount of a commodity that can be produced and made available for people to buy.
shortage:	a situation where there is not enough of sth or where the supply of sth begins to decrease.

II. Cross the word which is odd in the category:

a) carry	bear	bring take
b) reach	achieve	succeed arrive
c) perish	preserve	collapse rot
d) value	estimate	assess neglect
e) difficulty	problem	help trouble

III. Match the five pairs of words, which have similar meanings:

merchant	contract
goods	keep, mountain
preserve	trader
hire	commerce
trade	merchandise

IV. Write in full and say all the numbers and numerical symbols like this:

Model: 17 May the seventeenth of May
 1981 nineteen eighty-one
 \$2.1m two point one million dollars
 344 three hundred and forty-four
 1/2 a (one) half
 1/3 a (one) third
 1/4 a (one) quarter
 3/5 three fifth
 5.30 five thirty a.m., five thirty p.m., half past five in the morning,
 half past five in the afternoon, seventeen thirty

6.45 (o'clock)	759,000	\$ 1 bln	4/5
80 %	300,500	673	0.33
10 January, 2003	£329	0.9	102.5

V. Decide which of these time prepositions completes each sentence:

in – in – in – on – on – at – at – (nothing)

1. The championship is ... 2006.
2. ... April, 2002.
3. ... 27-th of May.
4. ... Sunday.
5. ... 10 o'clock.
6. ... next year.
7. ... the afternoon.
8. ... twelve noon.

VI. Which time expressions from the box complete which sentence? (Some of the expressions are suitable for more than one sentence). Do the sentences and time expressions refer to the past, present or future? Put a tick next to the sentence in the table.

ago – already – at the moment – before – last year – next month – now – recently – since – soon – this week – yet – for a long time

	<u>Past</u>	<u>Present</u>	<u>Future</u>
1. The company was established 50 years			
2. Have you signed the contract ... ?			
3. Our competitors have ... expanded their market.			
4. The partners are negotiating the purchase of electronic goods			
5. I haven't heard from her			
6. I'm getting married			
7. They got married			
8. He hasn't visited us he left for Moscow.			
9. I have known you ... a long time.			

VII. Combine these pairs of sentences using the first conditional like this:

The dollar is devalued. Oil costs less. →
If the dollar *is devalued*, oil *will cost* less.

Real condition:	If + S + Present Simple Verb Form,
Its Results:	S + will + Indefinite Infinitive Form

1. Your work hard to save up some money. You look for a safe place to store it.
2. My girlfriend wins the First Price at the Olympiad. She gets a lot of money.
3. The Americans launch war at the Persian Gulf. The oil price goes up.
4. The oil price decreases. The dollar is devalued.
5. The dollar is devalued. Financial stabilization is broken.
6. Financial situation worsens. Prices go up.
7. Prices go up. Inflation rises.

VIII. Combine these pairs of sentences in the second conditional, like this:

Prices of eight of the most traded commodities rise. Fall in demand is modest. →
If prices of eight of the world's most traded commodities *rose*, fall in demand *would be modest*.

Unreal condition:	If + S + Past Simple Verb Form,
Its Results:	S + would + Simple Infinitive Form

1. Governments do not impose tax. It is impossible to rule any country.
2. I am the Queen. I have servants.
3. She marries a millionaire. She does not work hard to get money.
4. Our partnership flourishes. We merge with some other one to make a corporation.
5. His sole trade goes bankruptcy. He is ruined.
6. His business fails. He becomes a bankrupt.

IX. Practice the forms of the third conditional by combining these pairs of sentences like this:

There was a shortage of soya products. The price of vegetables oil rose. →
If there *hadn't been* a shortage of soya products, the price of vegetable oils *wouldn't have risen*.

Unreal condition in the Past:	If + S + Past Perfect Verb Form,
Its Results:	S + would + Perfect Infinitive Form could might

1. On October 1st the Buyers paid £10,000. The amount of the guarantee automatically diminished.
2. We shipped the goods at irregular intervals in separate lots. We broke the terms of the contract.
3. All the spare parts were not available for immediate delivery. We couldn't deliver them to our partners.
4. Pure wasn't a good demand for these goods from China. The sole traders' turnover didn't flourish.
5. It was very hot last summer. The price of vegetables went up.
6. The price of electricity rose. The living standard decreased.

X. Read the text and answer the question: *What function does money fulfill?*

Money

1. In the days of primitive man, thousands of years ago, money was not used. Whenever a man wanted something he did not make or raise himself, he had to find another person who possessed the desired article. Then he had to offer something in exchange. It was not always this easy to find people who were willing to trade. This troublesome method is known as the "barter system".

2. Primitive men first used as money things to wear or eat. In countries where cattle were raised cows were often accepted as money. The American Indians used carved shells called *wampum* when they bought or sold articles. Such things as tobacco, grains, skins, salt, beads have also been used as money. These many varieties of money were eventually replaced by pieces of metal, particularly gold and silver.

What Money Does for You

3. The very complicated system of trade which now exists would be impossible without money. First, money serves as a medium of exchange. Suppose that you are eager to buy a bicycle, and that you must earn enough money to pay for it. You may do this, perhaps, by mowing lawns for people in your neighborhood. You would have some difficulty in finding a person who has a bicycle to sell and who, at the same time, would be willing to hire you to mow his lawn. Therefore you mow lawns for many different people who pay you with money for your services. With this money you can go to a bicycle shop and make your purchase. The merchant accepts your money and you get your bicycle. Money has performed a service for you. It has enabled you to exchange your labor for something you wanted.

4. Second, money serves as a "yardstick of value." This means that money may be used to measure and compare the values of various things. You may value your services in mowing a lawn at 75 cents an hour. The bicycle you wish to buy may be priced at \$40.00. You would have to work about 53.5 hours to buy the bicycle. By learning the price asked for all kinds of products, you may measure their value in terms of the work required to earn the purchase price.

5. Third, money is also a "storehouse of value." A farmer might not be able to hold his crops for a very long time because they are perishable. But the results of his labor can be preserved for the future if he is paid in money.

Fourth, money serves as a "standard for future payments." Suppose that the dealer from whom you purchase your bicycle lets you have the bicycle after you make a down payment of five dollars. You then agree to pay the rest of the cost at a later date. You will not pay in eggs, baseballs, or roller skates. You both recognize the value of money as a form in which later payments can be made.

The Characteristics of Good Money

6. Gold and silver have come to be used as money because they have certain characteristics which meet the requirements of good money.

Whatever is used as money must be generally desired by all people, or else it will not be generally accepted in payment for goods or services that are sold. It must be an article which

is scarce, but not too scarce, so that the supply cannot be suddenly changed. An increase in supply would decrease the value of the article so that it could not serve well as a yardstick of value. The American colonists, who often used tobacco as money, soon learned that it was not very suitable. When crops were good the value of tobacco would fall. When there was a shortage because of crop failures tobacco would be valued very highly.

7. Money must also be easily recognized, so that persons can tell its value at a glance. It must wear well, because it will pass often from hand to hand. Its value will be decreased if it wears out in the process of being exchanged many times. It must also be readily divisible to provide for fractional values. Good money must be easy to carry around, but it cannot be too small, or it will be easily lost.

English, 27/2001, page 14

XI. Complete the statements, selecting the letter of the best choice:

1. The best means of exchange is supposed to be _____ .
 - a) gold and silver;
 - b) money;
 - c) things to wear or eat;
 - d) animals.
2. Gold and silver were generally accepted as the means of exchange because they____ .
 - a) possessed the qualities of good money;
 - b) were easy to carry around;
 - c) were readily divisible to provide for smaller parts.
3. Tobacco was not accepted as a universal means of exchange because_____.
 - a) its value would fall with crop failures;
 - b) it could not serve well as a yard stick of value;
 - c) only part of the population smokes.
4. The main characteristics of money is that_____.
 - a) it is scarce;
 - b) it does not wear out in the process of being exchanged;
 - c) it is desired by all the people.

XII. Make up statements matching phrases from column A with phrases from column B:

Column A	Column B
1. In the days of primitive man, money	a) used as money things to wear or eat.
2. The troublesome method of exchanging things	b) are the first and oldest form of money.
3. Primitive men first	c) was not used.
4. Cattle, which include anything from cows and sheep, to camels	d) is known as the barter system.
5. Bronze and Copper cowrie imitations	e) were widely available in the shallow waters of the Pacific and Indian Oceans.
	f) were manufactured by China at the end of the Stone Age.

XIII. Explain the reason for your choice: *How many sides does a coin have?*

- A. 1 C.3
- B. 2 D.4

XIV. Rewrite paragraphs 3, 6, 7 and translate them from English into Ukrainian/Russian in a written form.

КОНТРОЛНА РОБОТА № 1

Вариант 2

I. Make sure you know all the key vocabulary:

issue: to publish books, articles, etc; to put stamps, money, etc into general use.

banknote: a piece of paper money with a particular value.

currently: system of money used in a country.

depreciation: the state when sth, usually currency, becomes less valuable or important.

ratify: to make an agreement, a contract, etc officially valid, usually by signing it.

coinage: coins; the process of making coins.

coinage system: the system of coins in use.

redeemable: possible to exchange for a particular sum of money or for goods.

print: (sth in/on sth) to press a mark or design on a surface.

seal: a special design that is the official mark of a person or organization fixed to sth to show that they are legal or genuine.

denomination: a class of units within a range or sequence of money, numbers.

II. Cross the word which is odd in the category:

a) way	method	means	item
b) arrive	reach	achieve	succeed
c) announce	suit	state	declare
d) shape	form	figure	character
e) perform	erect	act	play

III. Match the five pairs of words, which have similar meanings:

use	temporary
permit	bill
banknote	manufacture
produce	apply
interim	allow

IV. Write in full and say all the numbers and numerical symbols like this:

<i>Model:</i> 17 May	the seventeenth of May
1981	nineteen eighty-one
\$2.1 m	two point one million dollars
344	three hundred and forty-four
1/2	a (one) half
1/3	a (one) third
1/4	a (one) quarter
3/5	three fifth
5.30	five thirty a.m., five thirty p.m., half past five in the morning, half past five in the afternoon, seventeen thirty

12 o'clock	905,430,217	\$580 m	2 April,2006
50%	514	0.25	988
4/5	£125	0.66	211.25

V. Decide which of these time prepositions completes each sentence:

in – in – in – on – on – at – at – (nothing)

1. The performance is ... 2003.
2. ... January 2003.
3. ... 14 October.
4. ... Wednesday.
5. ... 12.
6. ... next week.
7. ... the evening.
8. ... night.

VI. Which time expressions from the box complete which sentence? (Some of the expressions are suitable for more than one sentence). Do the sentences and time expressions refer to the past, present or future? Put a tick next to the sentence in the table.

ago – already – at the moment – before – last year – next month – now – recently – since – soon – this week – yet – for two hours

	<u>Past</u>	<u>Present</u>	<u>Future</u>
1. They left for America a decade ...			
2. Have you finished your project ... ?			
3. The company have ... got the license?			
4. It was just ... Christmas.			
5. I wonder whether he's been writing			
6. They will get married			
7. I'm getting my diploma			
8. Redundancy money does not last ever.			
9. Calculators are ... owned by a high percentage of school children.			

VII. Combine these pairs of sentences using the first conditional, like this:

The dollar is devalued. Oil costs less. →
 If the dollar *is devalued*, oil *will cost* less.

Real condition: If + S + Present Simple Verb Form,
 Its Results: S + will + Indefinite Infinitive Form

1. It rains. I stay at home.
2. There is a good program on TV. I watch it.
3. There is nothing in the fridge. We eat out.
4. We have enough money. We travel abroad.
5. You do not return my money. I sue you.
6. The Americans launch war in the Middle East. The oil price goes down.
7. The oil price falls. Our economy does not get profit.

VIII. Combine these pairs of sentences in the second conditional, like this:

Prices of eight of the most traded commodities rise. Fall in demand is modest. →
 If prices of eight of the world's most traded commodities *rose*, fall in demand *would be modest*.

Unreal	If + S + Past Simple Verb Form,
Its Results:	S + would + Simple Infinitive Form

1. Our business flourishes. Our living standard rises.
2. We place a firm order with you. When can you deliver the goods?
3. They get an order there. It opens up a new market for them.
4. You agree to the terms and conditions. We send you our contract.
5. Demand for oil rises. The supply demand relationship changes.
6. The Government does not impose Value Added Tax. Welfare system has no source to protect the poor.

IX. Practice the forms of the third conditional combining these pairs of sentences like this:

There was a shortage of soya products. The price of vegetables oil rose. →
 If there *hadn't been* a shortage of soya products, the price of vegetable oils *wouldn't have risen*.

Unreal condition in the Past:	If + S + Past Perfect Verb Form,
Its Results:	S + would + Perfect Infinitive Form could might

1. He was satisfied with their terms of payment. We signed the contract.
2. The goods were not loaded quickly. We have not received them by now.
3. Your offer was not received last week. We did not accept it.
4. We did not sell the desired number of makes. We had a strike.
5. All the spare parts were not available by yesterday. We could not deliver them to our buyers.
6. The economic reform caused many difficulties. There was a great demand for cheap goods from China.

X. Read the text and answer the question: *What are the three main classes of the U.S. paper currency in use at present?*

History of United States Currency

1. Early American colonists used English, Spanish, and French money while they were under English rule. However, in 1775, when the Revolutionary War became inevitable, the Continental Congress authorized the issuance of currency to finance the conflict. Paul Revere made the first plates for this "Continental Currency". Those notes were redeemable in Spanish Milled Dollars. The depreciation of this currency gave rise to the phrase "not worth a Continental".

2. After the U.S. Constitution was ratified, Congress passed the "Mint Act" of April 2, 1792, which established the coinage system of the United States and the dollar as our principal unit of currency. By this Act, we became the first country in the world to adopt the decimal system for currency. The first U.S. coins were struck in 1793 at the Philadelphia Mint and presented to Martha Washington.

3. The Government did not issue paper money as we know it today until 1861. In the interim years, however, the Government did issue "Treasury Notes" intermittently during periods of financial stress, such as the War of 1812, the Mexican War of 1846, and the Panic of 1857.

4. During this same period (1793 - 1861), approximately 1,600 private banks were permitted to print and circulate their own paper currency under State Charters. Eventually, 7,000 varieties of these "State Bank Notes" were put in circulation, each carrying a different design!

5. With the onset of the Civil War, the Government – desperate for money to finance the war- passed the Act of July 17, 1861, permitting the Treasury Department to print and circulate paper money. The first paper money issued by the Government was Demand Notes commonly referred to as "greenbacks." In 1862, Congress retired the Demand Notes and began issuing United States Notes, also called Legal Tender Notes.

6. Under Congressional Acts of 1878 and 1886, five different issues of "Silver Certificates" were produced, ranging from 1 to 1,000 dollar notes. The Treasury exchanged Silver Certificates for silver dollars because the size and weight of the silver coins made them unpopular. The last series of Silver Certificates was issued in 1923. However, the last series of modern Silver Certificates produced were the series 1957B/1935H one dollar notes, series 1953C five dollar notes, and 1953B ten dollar notes.

7. During the period from 1863 to 1929, the Government again permitted thousands of banks to issue their own notes under the National Bank Acts of 1863 and 1864. These were called "National Bank Notes," but unlike the earlier "State Bank Notes," they were produced on paper authorized by the U.S. Government and carried the same basic design. In 1913, Congress passed the Federal Reserve Act, establishing this nation's Federal Reserve System. This Act authorized the Federal Reserve Banks to issue Federal Reserve Banknotes.

United States Paper Currency

8. Three types or classes of U.S. paper currency are in use today. The most numerous – accounting for 99 percent of the total value in circulation – are Federal Reserve Notes. Most of the remainder is United States Notes and Silver Certificates, which are occasionally seen but are no longer produced.

9. The designation of the class to which the note belongs appears on the upper center of its face. Each type is identified by the distinctive color of its Treasury seal and serial numbers. On Federal Reserve Notes these are green, on United States Notes they are red, and on Silver Certificates they are blue.

Each denomination, regardless of class, has a prescribed portrait and back design selected by the Secretary of the Treasury.

Notes of the \$500, \$1,000, \$5,000, and \$10,000 denominations have not been printed for many years and are being withdrawn from circulation. The portraits appearing on these notes are: McKinley on the \$500, Cleveland on the \$1,000, Madison on the \$5,000, and Chase on the \$10,000.

English, 27/2001, page 15

XI. Complete the statements, selecting the letter of the best choice:

1. The phrase “not worth a Continental” reports to _____.
 - a) Spanish Milled Dollars;
 - b) the first American banknotes issued before the Revolutionary war;
 - c) English money.
2. The dollar was accepted as the principal American unit of currency _____.
 - a) in 1755;
 - b) by the “Mint Act” of April 2, 1792;
 - c) in 1812.
3. By the act of 1792, the USA became the first country in the world _____.
 - a) to adopt the coinage system in the world;
 - b) to introduce the decimal system for currency;
 - c) to adopt the system of twelve fraction currency.
4. „Greenbacks” refer to _____.
 - a) the private banks’ own paper currency (during the period of 1793-1861);
 - b) modern American dollars;
 - c) the first paper money circulated by the Treasury Department of the Government in 1861.

XII. Make up statements matching phrases from column A with phrases from column B:

Column A	Column B
1. Colonial notes	a) adopted the dollar as the unit for national currency.
2. The first Continental notes	b) represented English, Spanish and French currencies.
3. The Continental Congress	c) became devalued.
4. In 1929 currency	d) was reduced in size by 25 percent.
5. In 1957 paper currency	e) appears on all currency series 1963 and later.
	f) was first issued with the inscription „In God We Trust”.

XIII. Explain the reason why one could not see the portraits of McKinley, Cleveland and Madison on the present American banknotes.

XIV. Rewrite paragraphs 7, 8, 9 into your note-books and translate them from English into Ukrainian/Russian in a written form.

КОНТРОЛЬНА РОБОТА № 1

Вариант 3

I. Make sure you know all the key vocabulary:

- save: to keep money for future use; to accumulate money instead of spending it, esp. in order to buy sth.
- cash: money in coins and notes; money in any form; wealth.
- store: to collect and keep sth for future use.
- profit: money gained in business, esp. the difference between the amount earned and the amount spent; advantage or benefit gained from sth.
- investment: an attempt to use money to make more money. The term generally implies a long and gradual process.
- real-estate: houses or land; the business of selling houses or land for building.
- stock: shares in a company that a stockholder owns as an investment. Companies sell stock to raise capital.
- inflation: a rise in prices and wages caused by an increase in the money supply and demand for goods.
- income: money received over a certain period, esp. as payment for work or as interest on investments, and resulting in a fall in the value of money.
- bond: a certificate issued by a government or a company acknowledging that money has been lent to it and will be paid back with interest.
- loan: a thing that is lent, esp. a sum of money; the action of lending sth or the state of being lent.
- rate of interest: the price, calculated as a percentage of the money loaned, that banks are charging borrowers for the use of the banks' money.
- preference shares: (US preferred shares) shares on which a firm must pay interest to the holders before distributing profits to holders of ordinary shares.
- recoup: to get back money that one has spent or lost.
- common stock: = preferred stock.
- issue: to publish books, articles, etc; to put stamps, money, etc into general use.

II. Cross the word which is odd in the category:

- | | | | |
|--------------|----------|----------|----------|
| a) provide | supply | give | demand |
| b) want | need | require | own |
| c) ignore | evaluate | estimate | assess |
| d) adversary | enemy | partner | opponent |
| e) way | method | means | line |

III. Match the five pairs of words which have similar meanings:

- | | |
|---------|-------------|
| get | firm |
| benefit | yearly |
| company | achieve |
| annual | advantage |
| deal | transaction |

IV. Write in full and say all the numbers and numerical symbols like this:

<i>Model:</i> 17 May	the seventeenth of May			
1981	nineteen eighty-one			
\$2.1 m	two point one million dollars			
344	three hundred and forty-four			
1/2	a (one) half			
1/3	a (one) third			
1/4	a (one) quarter			
3/5	three fifth			
5.30	five thirty a.m., five thirty p.m., half past five in the morning, half past five in the afternoon, seventeen thirty			
583,150	\$100,000	1999	1 January, 2002	70%
1,500	8,000,000	240	0.5	0.25
0.33	4.15	6/7	9.45 (o'clock)	£ 325.8

V. Decide which of these time prepositions completes each sentence:

in – in – in – on – on – at – at – (nothing)

1. The American Olympics was ... 1984.
2. ... July 1987.
3. ... 21st of March.
4. ... Friday.
5. ... 3 o'clock.
6. ... next week.
7. ... the morning.
8. ... lunch time.

VI. Which time expressions from the box complete which sentence? (Some of the expressions are suitable for more than one sentence). Do the sentences and time expressions refer to the past, present or future? Put a tick next to the sentence in the table.

ago – already – at the moment – before – last year – next month – now – recently – since – soon – this week – yet – for(X)

	<u>Past</u>	<u>Present</u>	<u>Future</u>
1. The company was founded 20 years			
2. Have you signed the contract ... ?			
3. We are having talks on the purchase of jet-planes ...			
4. They have issued new bonds ...			
5. Our firm will launch the new line into the market ...			
6. They will construct the plant ...			
7. That product was launched onto the market ...			
8. The leaders of the two countries haven't met 1995			
9. Our company has greatly expanded ... 10 years			

VII. Combine these pairs of sentences using the first conditional like this:

The dollar is devalued. Oil costs less. →
 If the dollar *is devalued*, oil *will cost* less.

Real condition:	If + S + Present Simple Verb Form,
Its Results:	S + will + Indefinite Form

1. A bigger order is planned. We give a 15 % discount.
2. You buy more goods. We grant you some discount.
3. You accept our invitation. We welcome you.
4. He makes a speech at the opening ceremony. We welcome him to the podium.
5. More goods are ordered. Our Board of Directors considers a 20% -discount.
6. The financial situation of the firm worsens. It takes credits from the bank.

VIII. Combine these pairs of sentences in the second conditional, like this:

Prices of eight of the most traded commodities rise. Fall in demand is modest. →
 If prices of eight of the world’s most traded commodities *rose*, fall in demand *would be modest*.

Unreal condition:	If + S + Past Simple Verb Form,
Its Results:	S + would + Simple Infinitive Form

1. Most manufacturers impose tax. They get profit.
2. His profit equals \$1 b. He becomes a millionaire.
3. His sole trading company flourishes. He changes his form of proprietorship.
4. His private company goes bankruptcy. He loses all his personal assets.
5. He is offered to merge with the other company. He agrees to it.
6. His business fails. He becomes a bankrupt.

IX. Practice the forms of the third conditional by combining these pairs of sentences like this:

There was a shortage of soya products. The price of vegetable oil rose. →
 If there *hadn't been* a shortage of soya products, the price of vegetable oils *wouldn't have risen*.

Unreal condition in the Past:	If + S + Past Perfect Verb Form,
Its Results:	S + would + Perfect Indefinite Form could might

1. You worked hard to save up some extra cash. You invested it in corporate bonds or long-term loans to growing companies.
2. You hid your money in the inside of a mattress. You lost everything when robbers visited your house.
3. Primitive men first used as money things to wear or eat. They invented that troublesome method known as the “barter system”.
4. There wasn’t a shortage of jobs during the past decade. There didn’t appear a lot of “shuttle” traders.
5. There didn’t appear a lot of “shuttle” traders. They didn’t provide many cheap goods from China.

6. There wasn't a good demand for these goods from China and Turkey. The sole trader's business didn't flourish.

**X. Read the text and answer the question: *What is the best way to store one's money?*
Putting Your Money To Work**

1. If you've worked hard to save up some extra cash, you'd probably like a safe place to store it. For many Americans, the inside of a mattress seems like the perfect spot. But as you well know, hiding your money doesn't make it safe. It could get lost or stolen or damaged. And you would lose out on all the profits your secret stash could be earning.

A better way to keep your money secure-and productive-is to invest it. An investment is anything you spend money on in order to make, hopefully, more money. Investments take many forms, from real-estate to rare comic-book collections to buying stocks and bonds.

2. In order to choose the best investment for you, you have to evaluate your personal investment goals. Some investors, armed with loads of cash and confidence, are eager to take risks in hopes of realizing big gains. Some seek a way to shelter their savings from being eroded by *inflation*, the increased cost of living. And others want to put their money to work earning a steady income. But all investors seek ways to make their capital as profitable as possible.

3. One alternative for investors is to invest their money in corporate bonds, long-term loans to growing companies. Companies sell bonds at a specific rate of interest. So the investor knows exactly how much he or she will earn (called *rate of return*), and how long the money will be tied up.

4. Investors can also put their money into stocks. Most corporations issue two types of stocks. *Preferred stock* comes with a guarantee that its owner will be the first to receive a share in the company's profits, a periodic payment known as a dividend. Also, if the company fails, or *liquidates*, owners of preferred stock are assured first crack at a claim, recouping their original investment.

These two mechanisms help insulate preferred stock owners from the company's bad times. But preferred stock owners are also insulated from the company's more prosperous periods. If the corporation has an especially good year and decides to hand out fatter dividend checks, preferred stock owners still receive dividends at their standard rate.

5. *Common stock* is generally less expensive and comes with more risks-and greater potential rewards. Owners of common stock may or may not receive dividends, depending on the company's financial health and policy about profit sharing.

But common stock owners have some say in making that policy. As a part-owner in the company, a common stock owner has a *right vote* at the annual shareholders' meeting. Usually an investor is entitled to one vote per share of stock. Preferred stock owners do not have voting rights.

Owners of common stock hope to make money either through the dividends they receive or by selling the stock for more than they originally paid for it. That profit is known as *capital gains*. Common stocks are generally considered very *liquid*. A liquid investment is one that can be quickly sold or converted back into cash.

6. Many investors combine the advantages of different types of securities by buying into a *mutual fund* – several stocks lumped together as one investment package. Professional money

managers pool the individual's resources, invest the money, and pass the profits back to the investors. Mutual funds may be designed to focus on a particular goal-such as long-term growth or short-term gain. The individual investor has no say in managing the fund.

XI. Complete the statements, selecting the letter of the best choice:

1. An Investment is something a person spends money for in order to _____.
 - a) gain public attention;
 - b) make more money;
 - c) promote a political cause.
2. Retained earnings are profits that a company _____.
 - a) pays out in taxes;
 - b) shares with its stockholders;
 - c) puts back into its own business.
3. A company that issues bonds is actually _____.
 - a) selling small pieces of ownership in its business;
 - b) borrowing money;
 - c) lending money.
4. When a company goes public, it offers people a chance to _____.
 - a) examine its books;
 - b) purchase its stocks;
 - c) learn how its products are made.
5. A dividend is _____.
 - a) a stockowner's share in the company's profits;
 - b) interest paid on a loan;
 - c) any form of securities.
6. Investors who make a capital gain have _____.
 - a) sold stocks for more than they paid for them;
 - b) bought stocks in a new company;
 - c) traded stocks for bonds.

XII. Make up statements matching phrases from column A with phrases from column B:

Column A	Column B
1. Investment bunker ____	a) puts indirect investors into the market.
2. First claim _____	b) invests your money in various securities.
3. Common stock	c) lends money to new investors.
4. Mutual fund _____	d) helps put price tag on new stock.
5. Pension plan _____	e) always sells below \$10 a share.
	f) gives owner a vote on company policy.
	g) gives preferred stock owner an edge, if company goes bankrupt.

XIII. Explain the reason for your choice:

It's the year 2010. The pizza business you started ten years ago is now making \$1,000,000 a year. You've got a chance to expand into several other regions, but that will take big money. What is the best step to consider?

- a) Limited yearly expansion to the amount of profits you can reinvest;
- b) Apply for a big bank loan;
- c) Sell company bonds to investors;
- d) Sell stock in the company to investors.

XIV. Rewrite paragraphs 1,3,6 into your note-books and translate them from English into Ukrainian/Russian in a written form.

КОНТРОЛЬНА РОБОТА № 1

Варіант 4

(Виконується студентами, шифр залікових книжок яких закінчується на 7 або 8).

I. Make sure you know all the key vocabulary.

baggy:	hanging loosely.
value:	the worth of something in money or compared to other things.
plant:	factory, large building where goods are made, usually by a machine.
sum:	amount of money.
promotion:	making your product known to the public to increase sales.
profit:	money gained in business, esp. the difference between the amount earned and the amount spent.
account:	a written statement of money paid or owed for goods or services.
benefit:	a thing that one gains from sth; an advantage that sth gives.
on sale:	available to be bought, esp. in a shop.
expenditure:	an amount of money spent.
fiscal:	of or relating to public money; esp. taxes: the government's fiscal policy.
ledger:	a book in which a bank, business firm, etc records its financial accounts.
loss:	the money lost in business activity.
surplus:	an amount that remains after one has used all one needs; an amount by which money received is greater than money spent.
tax:	money that has to be paid to the government.
the bottom line:	(infml) the fundamental or deciding factor; the essential point in an argument.

II. Cross the word which is odd in the category:

Promotion	advertising	profit	publicity
Value	cost	price	tax
Display	buy	purchase	bargain
Bargain	deal	benefit	transaction
Plant	factory	shop	hotel

III. Match the five pairs of words which have similar meanings:

advertising	purchase
buy	revenue
earnings	spend
pay	benefit
advantage	publicity

IV. Write in full and say all the numbers and numerical symbols like this:

<i>Model:</i> 17 May	the seventeenth of May
1981	nineteen eighty-one
\$2.1 m	two point one million dollars
344	three hundred and forty-four

1/2	a (one) half
1/3	a (one) third
1/4	a (one) quarter
3/5	three fifth
5.30	five thirty a.m., five thirty p.m., half past five in the morning, half past five in the afternoon, seventeen thirty

7/8	\$3.6	4 July, 1984	12 (o'clock)	85%
£3,200	600,000	140	0.5	0.25

V. Decide which of these time prepositions completes each sentence:

in – in – in – on – on – at – at – (nothing)

- The press-conference is ... 1999.
- ... November, 2002.
- ... 17th of February.
- ... Monday.
- ... 6 o'clock.
- ... next month.
- ... the afternoon.
- ... noon.

VI. Which time expressions from the box complete which sentence? (Some of the expressions are suitable for more than one sentence). Do the sentences and time expressions refer to the past, present or future? Put a tick next to the sentence in the table.

ago – already – at the moment – before – last year – next month – now – recently – since – soon – this week – yet – for(X)

	<u>Past</u>	<u>Present</u>	<u>Future</u>
1. It happened 20 years			
2. Have you written your report?			
3. We have ... signed the contract.			
4. We are negotiating the purchase of computers			
5. They've done it ...			
6. They will do it ...			
7. They did it ...			
8. They haven't met ... 1990			
9. My parents have lived in Siberia 20 years.			

VII. Combine these pairs of sentences using the first conditional like this:

The dollar is devalued. Oil costs less. →
If the dollar *is devalued*, oil *will cost* less.

Real condition:	If + S + Present Simple Verb Form,
Its Results:	S + will + Indefinite Infinitive Form

1. I try to save some amount of money. I buy luxury clothes.
2. The production of goods rises. Prices go down.
3. The quality of goods rises. Prices increase.
4. The production of goods goes up. Unemployment goes down.
5. Consumer goods demand goes up. The number of businesses increases.
6. The number of enterprises increases. It creates new job.

VIII. Combine these pairs of sentences in the second conditional, like this:

Prices of eight of the most traded commodities rise. Fall in demand is modest. →
 If prices of eight of the world's most traded commodities *rose*, fall in demand *would be modest*.

Unreal condition:	If + S + Past Simple Verb Form,
Its Results:	S + would + Simple Infinitive Form

1. Most producers impose tax. They gain.
2. He finds \$1 b. He becomes a millionaire.
3. His real estate business flourishes. He moves into publishing business.
4. He is offered a highly-paid job. He takes it.
5. The production of jeans closes down. Many people are out of work.
6. Most people know of the coming default. They exchange their rubles into dollars.

IX. Practice the forms of the third conditional by combining these pairs of sentences like this:

There was a shortage of soya products. The price of vegetables oil rose. →
 If there *hadn't been* a shortage of soya products, the price of vegetable oils *wouldn't have risen*.

Unreal condition in the Past:	If + S + Past Perfect Verb Form,
Its Results:	S + would + Perfect Infinitive Form could might

1. The driver in front didn't stop so suddenly. The two cars didn't smash up each other's wings.
2. Tom lent me the money. I bought a new car.
3. I didn't have breakfast. I'm hungry now.
4. I worked hard during the term. I didn't fail all the exams.
5. It was very hot last summer. The price of potatoes rose rapidly.
6. The price of electricity rose. The inflation rate increased.

X. Read the text and answer the question: *How much money was allocated by the company to improve the accounts of the company?*

Baggy Bottom Line

1. Any American, dressed in his best, relishes being told he looks like a million dollars. The 700 members of the American Olympics team in Los Angeles next month can boast, during the games, that they look like \$50m.

2. That is the sum Levi Strauss has allocated to one of the biggest promotional splashes

in this advertising-saturated event. It is the company's largest good-will expenditure since it was founded in 1850 in San Francisco to make work-clothes for gold-miners. Levi Strauss, as official outfitters for the games, will furnish all the clothing needed by the American athletes for their entire stay in Los Angeles, and by all the Olympic staff; it will provide everything but the actual competition uniform worn by contenders during their events – some 600,000 items of clothing.

3. All this lavish advertising is supposed to have some beneficial consequences in the company's ledgers, for the outfits to be seen on television, worn by judges, officials, hosts, ushers and even parking-lot attendants, as well as by the athletes, will be on sale across the country. 'We think it will be money well spent,' said Mr. Robert Haas, executive vice-president and great, great grand-nephew of the company's founder, Levi Strauss.

4. It could not all be laid to the high value of the dollar and to the drop in jeans sales in Brazil, the second-largest jeans market in the world. One reason given for the poor results was – not surprisingly – the high cost of advertising.

5. The accounts could stand some improvement. The company announced this week that its profits in the second quarter fell 85%; in the first half of its fiscal year they have fallen 78%. Over the next year it will be closing 11 plants employing 3,200 people in different parts of the country.

The Economist, June 23, 1984

XI. Complete the statements, selecting the letter of the best choice:

1. Levi Strauss founded the company _____.
 - a) 134 years ago;
 - b) more than 140 years ago;
 - c) about 150 years ago.
2. Levi Strauss Co is famous for producing _____.
 - a) sport outfits;
 - b) work clothes for miners;
 - c) jeans.
3. Jeans sales dropped in _____.
 - a) Europe;
 - b) Brazil;
 - c) Asia.
4. The high cost of advertising campaign equaled \$ _____ million.
 - a) one;
 - b) 50;
 - c) 700.
5. Mr. Robert Haas, executive vice-president of the company, is the founder's _____.
 - a) descendant;
 - b) ancestor;
 - c) heir.
6. Levi Strauss allocated \$ 50 m to _____ for the 1984 Olympics in Los Angeles.
 - a) organization;
 - b) distribution;
 - c) promotion.

XII. Make up statements matching phrases from column A with phrases from column B:

Column A	Column B
1. A company writes its accounts each year _____ 2. If a company spends more than earns _____ 3. The period of one year on which tax is calculated _____ 4. The company also _____	a) then it makes a loss. b) is called the fiscal year. c) then the bottom line of the ledger shows a surplus. d) draws up accounts every quarter. e) to show its expenditure and profit.

XIII. Explain the reason for your choice:

If you were the head of the jeans company, what would be the best way to improve the financial state of the company?

- a) Expansion of the sales market;
- b) Careful publicity campaign;
- c) Apply for a big bank loan.

XIV. Rewrite paragraphs 1, 4, 5 and translate them from English into Ukrainian/Russian into a written form.

КОНТРОЛЬНА РОБОТА № 1

Варіант 5

(Виконується студентами, шифр залікових книжок яких закінчується на 9 або 0).

I. Make sure you know all the key vocabulary:

issue: to make sth known formally.

garbage dump: a place where a lot of rubbish is taken and left in a heap, sometimes without permission.

official: a person who holds a public office, eg in a national or local government.

poultry: chickens, ducks, geese, kept for eating or for their eggs; the meat of these birds eaten as food.

ban: to forbid sth officially.

compete: to try to win sth by defeating others who are trying to do the same.

competition: an event in which people compete; the action of competing; activity in which people compete.

item: a single article or unit in a list, etc; a single piece of news.

fowl: a bird kept in a farm, eg a chicken; the flesh of certain types of birds, eaten for food.

foul: very unpleasant, very bad; dirty and smelling bad.

threat: an expression of one's intention to punish or harm sb, esp if they do not do as one wishes; the possibility of trouble, danger or ruin.

deluge: a great flood of water; a great quantity of sth that comes all at once.

drug-and-hormone-fed chicken: chicken fed with drugs and hormone.

allusion: a brief or indirect reference.

dispatch: to send sb/sth to a destination for a special purpose.

aid: help of any kind.

consume: to use sth.

In appendage terms: в другом исчислении, в других единицах измерения.

juggernaut: 1) из индийской мифологии Джаггернаут – одно из воплощений бога Вишну; 2) (перен.) неумолимая, безжалостная сила, уничтожающая все на своем пути и требующая слепой веры или самоуничтожения от служащих ей.

wind-up (windup): conclusion; finish.

coup de grace: [франц. язык] finished stroke – окончательный, завершающий удар.

Bon appétit!: [франц. язык] Приятного аппетита!

II. Cross the word which is odd in the category:

- | | | | |
|----------------|----------|------------|-----------------|
| a) demonstrate | show | look | display |
| b) foreign | far-away | domestic | overseas |
| c) evaluate | appraise | estimate | assess |
| d) way | method | means | line |
| e) policy | strategy | politics | plan of actions |
| f) enemy | opponent | competitor | partner |

5. ..., we've seen the world change considerably.			
6. ..., I believe in detente with our former opponent.			
7. ..., Abraham Lincoln said that our Nation could not exist half slave and half free.			
8. ..., America was largely on the periphery of the world affairs.			
9. Our policy ... was guided by two principles.			
10. The American history dates			

VII. Combine these pairs of the sentences using the first conditional like this:

The dollar is devalued. Oil costs less. →

If the dollar *is devalued*, oil *will cost* less.

Real condition: If + S + Present Simple Verb Form,
Its Results: S + will + Indefinite Infinitive Form

1. The price of oil comes down. It strengthens demand.
2. Oil consumption rises. OPEC members can raise their prices.
3. The dollar is worth less. It reduces OPEC's members' purchasing power.
4. OPEC members raise production ahead of demand. The price of oil falls.
5. "High absorbers" do not introduce austerity measures. They run out of money.
6. Non-OPEC countries produce more oil. OPEC's market share falls.
7. The country can borrow money from the International Monetary Fund. It realizes its 5-year plant to provide more employment and to bring down inflation.
8. Developing countries stop importing. It damages the western economy.
9. The US poultry products now need a license. They are imported to Russia.

VIII. Combine these pairs of sentences in the second conditional, like this:

Prices of eight of the most traded commodities rise. Fall in demand is modest. →

If prices of eight of the world's most traded commodities *rose*, fall in demand *would be modest*.

Unreal condition: If + S + Past Simple Verb Form,
Its Results: S + would + Simple Infinitive Form

1. Commodity exporters impose a tax. Prices in the consuming countries rise.
2. Prices in the consuming countries rise. They buy less.
3. Exporters of the eight products impose a ten per cent tax. The additional revenue is about four billion dollars a year.
4. They put on a twenty-five per cent tax. The income is ten and a half billion dollars.
5. Sugar-producing countries agree a twenty-five per cent export tax. They increase their revenue by about twenty-three per cent.
6. A ten per cent tax is imposed for six of the primary products. The resulting falls in purchasing leave producers worse off.

IX. Practice the form of the third conditional by combining these pairs of sentences like this:

There was a shortage of soya products. The price of vegetable oil rose. →

If there *hadn't been* a shortage of soya products, the price of vegetable oils *wouldn't have risen*.

Unreal condition in the Past: If + S + Past Perfect Verb Form
Its Results: S + would + Perfect Infinitive Form

1. There was excessive speculation in palm oil. Trading in future was suspended.
2. The clearing house was not experienced. It handled the speculation badly.
3. Six companies defaulted. The exchange was sued.
4. The exchange was sued. Its reputation was undermined.
5. The futures market's price rose rapidly. The physical selling price was affected.
6. There were doubts about the true price of palm oil. People lost confidence in our company.

X. Read the text and answer the question: *What is the author's point of view on the propaganda campaign against the evils of American chickens?*

Russia's Latest Export: Bad Jokes About US Chickens

1. MOSCOW, March 1 – Weary, perhaps, of tolerating American diktats on everything from steel exports to NATO expansion, Russian officials are poised to strike a retaliatory blow at one of the United States' soft spots: its thighs. Chicken thighs.

Agriculture Minister Aleksei V. Gordeyev said today that his office had stopped issuing permits to import American chicken, the single most popular item from the United States. Within 10 days, he said, Russia may issue an outright ban against American chicken.

The issue, he said, is whether American fowl are too foul for Russians to eat. "Russia is not *a garbage dump* for poor quality food," he told the Interfax news service, "and if *specific answers* are not received, imports themselves will be stopped from March 10."

2. Mr. Gordeyev's pronouncement capped a virtual drumstick-beat of warnings from Russian officials that much of American poultry – loaded with antibiotics, stuffed with hormones and preservatives and generally unnatural – presents an unacceptable threat to Russian health.

Others suspect the minister may be reacting to pressure from Russian farmers, who are battling a deluge of cheap American chickens. Still others believe the government is simply playing good politics, showing the Russian flag in the face of what most Russians regard as an insulting American attitude toward them.

3. The Moscow business daily Kommersant pretty much summed that up today with an article on the accusations of *drug-and-hormone-fed chicken* that made a sly reference to the disqualification of Russian skiers at the Salt Lake City Olympics: "They banned chicken for doping," the headline read.

Puns aside – difficult as that is – the chicken flap is no laughing matter to American farmers, who send more birds to Russia than anywhere else.

American chicken is so popular that the slang term for it is "Bush legs" – an allusion to the rush of thighs and legs after the first President Bush dispatched food aid to hungry Russians in the early 1990's.

4. The National Chicken Council, an American trade group, estimates that Russians consumed a record one million tons of chicken from the United States in 2001 – *in appendage terms*, about 1.28 billion legs.

"*Leg quarters* are our big items of export," said Richard Lobb, the council spokesman. "Overseas markets prefer dark meat, and U.S. markets prefer the white meat."

One million tons is 8 percent of the entire United States chicken production, and 61 percent of all the chicken eaten in Russia. More important, it is a 75 percent increase over the American chicken exports to Russia in 2000, a statistic that has sent shivers of alarm through Russia's young poultry industry.

5. The Russians worry that an American chicken *juggernaut* threatens to wipe out a *domestic poultry industry* that was just starting to recover after the financial collapse of 1998.

Russian chickens, which not so long ago resembled underfed robins, have vastly improved in both weight and quality in the last few years, but *producers find it hard to compete on price*. In part, that is because the farms are inefficient: the Agriculture Ministry says fewer than 20 percent of the chicken farms run at capacity, and nearly 80 percent need reconstruction.

6. Ukraine and Estonia, *laboring under the same disadvantage*, have moved to ban American imports in recent months. Russian farmers have complained bitterly to the agriculture minister about foreign competition, and there has been talk of a five-point increase in tariffs for imported chicken of all kinds.

Something of a propaganda campaign against the evils of American chickens has also emerged. The Web site www.pravda.ru, an extension of the newspaper, reported acidly on Wednesday that "Bush legs" are hardly known for their tastiness.

"But the majority of Russian people like their inexpensive price, though they understand that cheap products – especially if they are of American origin – are not likely to be good for your health," the article said.

7. That was a *windup* for the *coup de grace*: "Have you noticed that they only sell left Bush legs?" Mr. Elizarov told the camera. "That's because all the injections are made into the left leg. It's true! That means there are no right Bush legs on the market, *only* left ones. It means they don't eat them themselves, but send them over to us. *"Bon appétit!"*

By MICHAEL WINES
The New York Times
March 2, 2002

XI. Read the text once more and get ready to select the letter of the best choice to complete the statement:

1. Agriculture Ministry stopped _____ licenses to import American fowl.
 - a) publishing
 - b) issuing
 - c) printing
2. Others suspect the official may be reacting to pressure from Russian farmers, who are struggling against _____ American chicken.
 - a) expensive
 - b) tasty
 - c) cheap
3. Other regards the matter as the international _____ of the Russian government.
 - a) strategy
 - b) politics
 - c) policy
4. The only reason why Russian chickens cannot compete the American ones is if that our agricultural production is _____ .
 - a) efficient
 - b) competitive
 - c) inefficient

XII. Make up statements matching phrases from Column A with phrases from Column B.

Column A	Column B
1. The first President Bush	a) are the big items of American export to Russia.
2. Our country	b) recommend to eat imported chicken and praise their
3. Chicken thighs	qualities.
4. During the campaign, our	c) run at capacity.
officials	d) need reconstruction.
5. At present, all mass media	e) consumed 1,000,000 tons of chicken from the US in
and medicine officials	2001.
6. 20 percent of the domestic	f) sent food aid to Russia.
poultry farms	g) warned that American poultry is a threat to our nation's
7. Nearly 80 percent	health.

XIII. Explain the reasons of the propaganda campaign against the evils of American chickens? What do you think about the problem? Do you like that sort of food? Why (not)?

XIV. Rewrite paragraphs 1, 2, 4, 7 and translate them from English into Ukrainian/Russian in a written form.

КОНТРОЛЬНА РОБОТА № 2

Варіант 1

I. Визначте форму і функцію дієприкметника (обставина). Перекладіть українською/російською мовою.

1. The Joint Stock Company has established external economic relation with eighteen foreign countries.
2. Manufacturing industries produce Britain's major exports, including heavy electrical and mechanical machinery such as power stations and generations.
3. When considering business organization three questions must always be asked: who owns provides the capital for business?

II. Визначте форму і функцію інфінітива і перекладіть українською/російською мовою.

1. They have no intention to order these goods.
2. He was the first to pay the prices.
3. You and I and other consumers send signals to tell producers what to make, how many, in what color and so on.
4. To explain why all society benefits when the economy is free of regulation, Smith used the metaphor of the „invisible hand”.

III. Визначте функцію герундія, дієприкметника, враховуючи синонімічні функції. Перекладіть українською/російською мовою.

1. The interviewing applicants were very highly qualified.
2. They launched the product without doing the necessary research.
3. It's no use trying to set up the firm in this region. It won't be profitable.

IV. Вставте форму герундія, дієприкметника або інфінітива, використовуючи дієслова з таблиці:

<i>build</i>	<i>bring</i>	<i>Transform</i>
<i>setup</i>	<i>make</i>	
<i>run</i>	<i>sell</i>	

1. John S. Pemberton invented Coca-Cola in 1886. His partner suggested..... an advertisement for the drink in the Atlanta Journal that very year.

2. In 1888, Asa Candler bought the Coca-Cola business and decided..... the product known through signs, calendars and clocks.

3. During World War 2 he promised..... Coca-Cola to ever solidier in very part of the world.

4. A company..... fridges in Saudi Arabia include in its brochure a picture of one of models with the door open and with a smoked ham lying inside.

V. Підберіть дефініції до наступних слів і перекладіть їх українською/російською мовою.

- | | |
|---------------------|--|
| 1. Balance of trade | a) An amount additional to what is need. |
| 2. Capital | b) The difference between the export and import of merchandise. |
| 3. Surplus | c) To use money to make more money out of something that will increase in value. |
| 4. Monopoly | d) Market in which there is only one seller. |
| 5. Invest | e) Something created to produce other goods and services: also money used to pay for the operations of a business. |

VI. Замініть підрядні речення герундіальним, дієприкметниковим, інфінітивним зворотами. Перекладіть їх українською/російською мовою.

1. Veblen questioned the assertion that the consumer was a king who demanded and received the best goods and services at the lowest prices.
2. It is known that the price tells producers how much to produce.
3. I don't like it when people interrupt each other.

VII. Прочитайте, перекладіть українською/російською мовою і дайте відповідь на запитання: *What does Say's law „producing creates its own demand” mean?*

Jean Batiste Say (1767 – 1832) Say's Law of Markets

1) For hundreds of years, the science of astronomy was frozen by the widely believed theories of the second century Greek astronomer, Ptolemy. According to *Ptolemaic theory*, the Earth was the center of the universe. It was not until the 16th century that Europeans, accepting to work of Galileo and Copernicus, were persuaded that the Earth, and all the other planets, rotated around the sun. In much the same way, the doctrine known as *Say's Law*, stifled advances in the study of economics for well over 100 years.

2) An admirer of Adam Smith, John Baptiste Say's *Treatise on Political Economy* (1803) helped to introduce *The Wealth of Nations* to his native France. In the course of explaining Smith's theories and the role of markets in satisfying human wants, the author developed what came to be known as Say's Law. According to Say's Law, "production creates its own demand". In other words, people produce and sell goods and services in order to buy the things they want. If buyers no longer want certain products, the seller will stop producing them, and shift into something that is in demand.

3) Now, if only those goods and services actually in demand are produced, and the sale of those products is ultimately used by managers and workers to buy the things they want and need, it follows that *supply creates its own demand*. In other words: *there could be no such thing as overproduction, or long-term unemployment*. Temporary overproduction and unemployment, yes. Long term, never.

КОНТРОЛЬНА РОБОТА № 2

Варіант 2

I. Визначте форму і функцію дієприкметника (обставина, означення, частина присудка). Перекладіть українською/російською мовою.

1. World public opinion is concerned about the rising level of pollution.
2. They discussed the problem arguing every point of it.
3. Finding it hard to borrow money, the businesses often cut back on production and lay off workers.

II. Визначте форму і функцію інфінітива і перекладіть українською/російською мовою.

1. To borrow money to pay the debt is very important in business.
2. We are happy to be working with a man like Mr. Jones.
3. The exchange is called Fishex and uses a central computer to create a network of fish buyers and sellers.
4. The stranger turned out to be a managing director.

III. Визначте функцію герундія, дієприкметника, враховуючи синонімічні функції. Перекладіть українською/російською мовою.

1. It's no good organizing a meeting for all staff members.
2. Working in a bookshop during the summer holidays I knew much about this country and its business.
3. It's not worth raising prices at this period of time.

IV. Вставте форму герундія, дієприкметника або інфінітива, використовуючи дієслова з таблиці:

decide

reflect

create

launch

appear

1. Coca-Cola's advertising has always attempted..... changing contemporary life styles.
2. an international advertising Campaign requires the talents of professional in many areas, and extensive testing and research are always done before..... which advertisement will finally be used.
3. Cary Grant, Ray Charles and Whitney Houston are just three of the big names stars who have agreed..... in Coca-Cola commercials.
4. An American car manufacturer..... A new car on the Spanish market under the name „Nova” was very famous all over the world.

V. Підберіть дефініції до наступних слів і перекладіть їх українською/російською мовою.

1. Competition a) Price at which goods or services and money will actually be exchanged;
2. Stagflation b) The quantity of product that people are willing to buy at different

3. Market price prices at a specific time.
4. Demand c) Stagnant (no growth) economic conditions combined with inflation.
5. Import d) The rivalry among buyers and among sellers in the purchase and sale of resources and products.
- e) Goods or service purchased from a seller in another country.

VI. Виділіть дієприкметниковий зворот і перекладіть українською/російською мовою.

1. Turning to the supply side of the market, Knight defended profits as the driving force behind business.
2. Buying shares in a company you become a shareholder and own a part of that company.
3. The news published in this magazine interests us greatly.

VII. Прочитайте, перекладіть українською/російською мовою і дайте відповідь на запитання: *What is David Ricardo famous for and what concept did he develop?*

**David Ricardo (1772-1823)
Classical Champion of the Trade**

1. David Ricardo is one of history's most influential economists. Born in England, Ricardo made a fortune on the London Stock Exchange. This wealth gave him the time to write and to serve in Parliament's House of Commons. His most famous work, *Principles of Political Economy and Taxation* (1817), marked him as the greatest spokesman for classical economics since Adam Smith.

2. Ricardo is especially famous in international economics for demonstrating the advantages of free trade. Free trade is a policy in which tariffs and other barriers to trade between nations are removed. To prove his point, Ricardo developed a concept we now call the principle of comparative advantage. Comparative advantage enabled him to demonstrate that one nation might profitably import goods from another even though the importing country could produce that item for less than the exporter.

3. Ricardo's explanation of comparative advantage went as follows:

Portugal and England, both of whom produce wine and cloth, are considering the advantages of exchanging those products with one another.

Let's assume that:

* x barrels of wine are equal to (and therefore trade evenly for) y yards of cloth.

* In Portugal 80 workers can produce x barrels of wine in a year. It takes 120 English workers to produce that many barrels.

* 90 Portuguese workers can produce y yards of cloth in a year. It takes 100 English workers to produce y yards of cloth.

4. We can see, Ricardo continued, that even though Portugal can produce both wine and cloth more efficiently than England, it pays them to specialize in the production of wine and import English cloth. This is so because by trading with England, Portugal can obtain as much cloth for 80 worker-years as it would take 90 worker-years to produce themselves.

КОНТРОЛЬНА РОБОТА № 2

Варіант 3

I. Визначте форму і функцію дієприкметника (обставина, означення, частина присудка). Перекладіть українською/російською мовою

1. The quality of goods being advertised leaves much to be desired.
2. We were compelled to sell goods in low price.
3. Having finished his experiments he compared the results.

II. Визначте форму і функцію інфінітива і перекладіть українською/російською мовою.

1. Frank Kight was a professor of economics to advocate free enterprise and laissez faire politics.
2. To achieve favorable trade balances was their goals.
3. They seem to have set up the firm.

III. Визначте функцію герундія, дієприкметника, враховуючи синонімічні функції. Перекладіть українською/російською мовою.

1. Guarantor is the person or firm making or giving a Guaranty.
2. Writing your business plan, you will be forced to make each decision necessary for successful start up.
3. On finding that the engine was working badly, the pilot was obliged to land.

IV. Вставте форму герундія, дієприкметника або інфінітива, використовуючи дієслова з таблиці:

<i>return</i>	<i>expand</i>	<i>launch</i>
<i>change</i>	<i>send</i>	<i>drink</i>

1. The drink is now the third most popular in the world. In 1985, the Company tried..... the secret formula of Coca-Cola, but realized that Americans were very attached to the original recipe.
2. Today, people in more than 160 countries around the globe enjoy..... Coca-Cola.
3. It is asked for more than 524 million times a day in more than 80 languages. The Company intends..... its global presence even further in the twenty-first century, particularly in developing markets.
4. An international bank..... a young woman executive to run its Japanese operation is famous all over the world.

V. Підберіть дефініції до наступних слів і перекладіть їх українською/російською мовою.

- | | |
|--------------------|---|
| 1. Competitor | a) The management of the amount of money placed into the |
| 2. Shortage | economy by the government and the management of interest rates. |
| 3. Monetary policy | b) A person, business organization, firm, etc., competing with |
| 4. Price | another or others. |

5. Cost-push inflation
- c) A condition of having less than needed.
 - d) Inflation caused by rising business costs.
 - e) An amount of money for which a thing is offered, sold or bought.

VI. Визначте герундіальний, дієприкметниковий, інфінітивний звороти. перекладіть українською/російською мовою.

1. The Commercial Bank is known to offer a wide range of banking services.
2. The agent informed the seller of the buyers having insured the cargo.
3. During this campaign many saw their efforts being wasted because some were induced to work extra hours.

VII. Прочитайте, перекладіть українською/російською мовою і дайте відповідь на запитання: *What distinction did Knight make between risk and uncertainty?*

FRANK KNIGHT (1885-1972)

1) A professor of economics at the University of Chicago, Frank Knight advocated free enterprise and laissez faire politics. Knight pointed out that except for the basic necessities of the life the purchase of anything could be described as „conspicuous consumption”. Since, he noted, even Veblen would have conceded that people need more than the bare necessities, who was to say which purchases were reasonable? Should the government or some other higher authority decide what would be offered for sale? Of course not, Knight concluded, consumer demand ought to determine what goods and services would be provided.

2) Turning to the supply side of the market, Knight defended profits as the driving force behind business. The quest for profit would move business to produce whatever the economy wanted. Meanwhile, the inescapable punishment of financial loss awaited those firms who failed to meet the market’s demands. In his famous work, *Risk, Uncertainty and Profit* (1921), Knight answered critics who, like Veblen, had questioned the legitimacy of profits.

3) Profits, he said, were the reward earned by business for accepting the uncertainties of the market. In this he distinguished between risk (which can be predicted and against of the market which one can be insured) and the *uncertainty* of events that cannot be predicted. Everyone, for example, faces the risk of illness and can be insured against it. But sweater manufacturers can never know with certainty that the styles that stores six months from now. Therefore, those manufacturers who guess correctly are entitled to the rewards they earn.

КОНТРОЛЬНА РОБОТА № 2

Варіант 4

I. Виділіть дієприкметниковий зворот і перекладіть українською/російською мовою.

1. Receiving the business letters he rang the manager up.
2. Having received the information required, the sellers sent the buyers their offer.
3. That business having been performed, he occupied himself with other matters.

II. Визначте герундіальний, дієприкметниковий, інфінітивний звороти і перекладіть українською/російською мовою.

1. The manager wants the work done immediately.
2. The student's knowing English well helped him in running business abroad.
3. It is necessary for the goods to be advertised.

III. Замініть підрядні речення герундіальним, дієприкметниковим, інфінітивним зворотами. Перекладіть українською/російською мовою.

1. It seems that he knows business well.
2. He insisted that I should type the letters soon.
3. When are drawing up a contract for the sale of goods, it is necessary to give a detailed description of goods.

IV. Підберіть дефініції до наступних слів і перекладіть українською/російською мовою.

- | | |
|-----------------------|---|
| 1. Supply | a) Any article exchanged in trade.
b) French term meaning „Let them do” describes a policy of |
| 2. Free market system | minimal involvement of government in business.
c) System in which decision about what to produce and in what |
| 3. Commodity | quantities are decided by the market; that is by buyers and |
| 4. Laissez-faire | sellers negotiating prices for goods and services.
d) The process of creating or changing the form of |
| 5. Production | commodities.
e) The quantity of products that manufacturers or owners are |
| | Willing to sell at different prices at a specific time. |

V. Визначте форму і функцію інфінітива і перекладіть українською/російською мовою.

1. To borrow money to pay the debt is very important in business.
2. We are happy to be working with a man like Mr. Jones.
3. The exchange is called Fishex and uses a central computer to create a network of fish buyers and sellers.
4. The stranger turned out to be a managing director.

VI. Визначте функцію герундія, дієприкметника, враховуючи синонімічні функції. Перекладіть українською/російською мовою.

1. It's no good organizing a meeting for all staff members.

2. Working in a bookshop during the summer holidays I knew much about this country and its business.
3. It's not worth raising prices at this period of time.

VII. Прочитайте і перекладіть текст. Дайте відповідь на запитання: *What role did Keynes think government should have in the economy?*

John Maynard Keynes (1883-1946)
Theorist Who Brought Economics into the Twentieth Century

1) John Maynard Keynes (rhymes with “brains”) stands with Adam Smith and Karl Marx as one of the world’s most influential economists. The son of a noted British economist. Keynes amassed a fortune through speculation in stocks and commodities. He served the British government as a financial adviser and treasury official through most of his adult life and was a key participant in the negotiations following both World Wars I and II.

2) Although Adam Smith had written *The Wealth of Nations* about the time of the American Revolution, by the 1930s little had changed in the thinking of mainstream economists. Most would have agreed with Smith, that the best thing government could do to help the economy would be to keep its hands off. They reasoned that as long as the economy was free to operate without interference, the forces of supply and demand in equilibrium, evermore looking for work could find a job at the prevailing wage, and every firm could sell its products at the market price.

3) The “someone” Keynes had in mind was government. He reasoned that if, for example, government spent money on public works, and the income received by formerly idle workers would lead to increased demand, a resurgence of business activity and the restoration of full employment.

4) The suggestion that government abandon laissez faire in favor of an active role in economic stabilization was regarded as revolutionary in the 1930s. Since then, however, the ideas advanced by the “Keynesian Revolution” have become part of conventional wisdom. Now, whenever a nation appears to be entering into a recession or inflation, economists and other immediately think of steps the government might take to reverse the trend.

КОНТРОЛЬНА РОБОТА № 2

Варіант 5

I. Виділіть дієприкметниковий зворот і перекладіть українською/російською мовою.

1. Rates rising, business confidence and consumer confidence tend to fall because things are going to be more expensive to buy.
2. Sales Manager coming up to the assistant manager is good at playing tennis.
3. Unemployment getting too high, the Federal Reserve Bank may put more money into the economy and lower credit rates.

II. Визначте герундіальний, дієприкметниковий, інфінітивний звороти і перекладіть українською/російською мовою.

1. He turns out to have set up the firm.
2. The Body Shops not testing its products an animals is very important for everybody.
3. Companies wanted to make their product advertising compaign.

III. Замініть підрядні речення герундіальним, дієприкметниковим, інфінітивним зворотами. Перекладіть українською/російською мовою.

1. When people criticize the results of capitalism they are saying, that they do not approve of the price mechanism (free markets) as the only means for allocating scarce resources and regulating the economy.
2. It seems that most people in the USA accept such things as part of what it means to be free.
3. As he took part in this work, he helped me greatly.

IV. Підберіть дефініції до наступних слів і перекладіть українською/російською мовою.

- | | |
|-------------------------|---|
| 1.Revenue | a) Inflation caused by excessive demand for goods and services. |
| 2.Competitive | b) A period of low business activity and high unemployment. |
| 3.Demand-pull inflation | c) The value of what is received for goods, sold, services rendered and other sources. |
| 4.Recession | d)A product or service that can be readily sold because buyers consider its price quality acceptable. |
| 5.Depression | e)a serve from of recession. |

V. Визначте форму і функцію інфінітива і перекладіть українською/російською мовою.

1. Frank Kight was a professor of economics to advocate free enterprise and laissez faire politics.
2. To achieve favorable trade balances was their goals.
3. They seem to have set up the firm.

VI. Визначте функцію герундія, дієприкметника, враховуючи синонімічні функції. Перекладіть українською/російською мовою.

1. The interviewing applicants were very highly qualified.
2. They launched the product without doing the necessary research.
3. It's no use trying to set up the firm in this region. It won't be profitable.

VII. Прочитайте і перекладіть текст. Дайте відповідь на запитання: *What can you say about views of the two economists Paul Samuelson and Milton Friedman?*

Two Views of the Proper Role of Government in the Economy: Paul Samuelson and Milton Friedman

1. Paul Samuelson and Milton Friedman are two of America's most distinguished the economists. In recognition achievements, Samuelson was awarded the Nobel Prize in Economics in 1970 and Friedman in 1976. Both spent most of their professional lives on the faculty of major universities (Samuelson at the Massachusetts Institute of Technology, and Friedman at the University of Chicago). Though they have much in common, they hold strikingly different views on economic issues. In particular, they differ on what role the government should play in the economy.

2. Classical economists had long recognized the need for government to provide goods and services that would not or could not be provided by the private sector (like national defense). But they urged that this participation be kept to a minimum.

3. Samuelson argued that too many of the problems the classical economists wanted to leave to the marketplace were not subject to its influence. These externalities, affecting things like public health, education, and environmental pollution, were not subject to the laws of supply and demand. Consequently, it was up to government to establish goals for the economy and use its powers to achieve them.

4. Milton Friedman sees things differently. Like the classical economists of old, he regards supply and demand as the most powerful and beneficial economics forces. The best that government can do to help the economy, in Friedman's view, is to keep its hands off business and allow the market to "do its thing". The minimum wage laws as a means of helping workers at the bottom of the income ladder, Friedman would argue that by adding to unemployment, they harm the very people they were designed to help. That is, by increasing labor costs, minimum wage laws make it too expensive for many firms to hire low-wage workers. As a result, those who might otherwise be employed are laid off.

КОНТРОЛЬНА РОБОТА № 3

Варіант 1

I. Перепишіть подані речення, визначте типи умовних речень і перекладіть їх українською/російською мовами.

1. If the employee hadn't had an insurance policy, which paid 100 percent of all the bills, his stay in the hospital would have meant years of working off the debt.
2. If wages for workers rise sharply, firms will have strong incentive to look for ways to use more machinery and less labour.
3. If business went well, the firm's wealth would grow and so would the portion of that wealth due for one share.

II. Дайте відповідь на питання, вживаючи умовний спосіб.

What would you do if:

- you lost your credit card?
- you had experience in business?
- you could speak English very well?

III. Перепишіть наступні речення, що містять дієприкметник, герундій або інфінітив. Визначте функції неособових форм дієслова. Перекладіть речення українською/російською мовами.

1. Owners and managers make decisions on what and how to produce, relying on what they think the public will buy and expecting to earn profit from their business operations.
2. Tariffs permit certain products to remain relatively free from foreign competition; imports are sometimes taxed or limited by volume so that American products can better compete with foreign goods.
3. A firm's success in a market economy depends on satisfying customers by producing the products they want, and selling those goods and services at prices that meet the competition they face from other businesses.
4. A firm might decide to buy more fork lifts, using fewer workers to move its inventory around the company's warehouses.

IV. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. corporation
2. partnership agreement
3. secret partners
4. competition
5. consumer orientation
6. marketing mix

V. Прочитайте і письмово перекладіть текст.

THE INSURANCE CRISIS OF THE 1980 s.

The management of risk has become a major issue for businesses throughout the country. Every day you read or hear about a major earthquake, flood, fire, airplane crash, or truck accident that destroyed property or injured someone. Such reports are so much a part of the news that we tend to accept these calamitous events as part of everyday life.

Such events mean much more to the businesspeople involved. They must pay to restore the property and compensate those who are injured. In addition to the news making stories, there are thousands of other incidents that might involve businesspeople in lawsuits. They include everything from job-related accidents to people being injured from using a business's products.

What businesspeople are learning is that the courts are awarding higher and higher dollar awards to people who are hurt. Often the amount paid to policyholders is very high because the court tacks on „punitive damages” to the payment. Punitive damages means payments in excess of the loss to warn companies not to endanger people with their products.

Organizations must recognize this upward trend in insurance claims and develop strategies for dealing with it. One way to manage risk is to buy insurance, but insurance is getting very expensive. The experience makes insurance unaffordable for many businesses and created what was considered an insurance crisis in the 1980 s.

Insurance losses had risen dramatically, and insurance companies were losing money in 1984 and 1985. That led to huge increases in insurance rates in 1986. The insurance companies raised premium prices high enough to cover all the risks, so coverage for day-care centers, bus lines, nurse-midwives, commercial fishing companies, and others were simply not being renewed. Many other companies could not get insurance at all because their risk of loss was also too high. One way insurance companies increase profits is by minimizing losses. They do that by refusing to insure high-risk products and/or companies.

If insurance could be found, it was at unbelievably higher prices. For example, the Southern California Rapid Transit District had *no* accidents during the year and its insurance went up from \$67,000 to \$3,2 million, a 4,700 percent jump in one year! The tripling of costs for Mr. Popp's Porsche-Audi dealership seems cheap by comparison.

VI. Дайте відповіді на наступні запитання до тексту:

1. Why has risk management become a major issue for businesspeople?
2. What does the term "punitive damages" mean?
3. What created an insurance crisis in the 1980 s?

КОНТРОЛЬНА РОБОТА № 3

Варіант 2

I. Перепишіть подані речення, визначте типи умовних речень і перекладіть їх українською/російською мовами.

1. If the price of the steel rises and the price of aluminum falls, many bicycle firms will look for ways to use more aluminum and less steel.
2. If she had more experience, she would accept her friend's offer to join her as a partner in a new business venture.
3. Personnel executives would have avoided disputes with trade unions over dress codes, if they had paid closer attention to the issue of personal appearance in the workplace.

II. Дайте відповідь на питання, вживаючи умовний спосіб.

What would you do if:

- you had a lot of money on your bank account?
- you lost company documents?
- you were fired from your job?

III. Перепишіть наступні речення, що містять дієприкметник, герундій або інфінітив. Визначте функції неособових форм дієслова. Перекладіть речення українською/російською мовами.

1. Agricultural products are often considered to be the closest examples of perfect competition at work.
2. The belief in the effectiveness of a system of unregulated markets in maximizing well-being is another hall-mark of Smith's views.
3. Any such venture carries a large element of risk: a new bicycle design may fail to attract customers, or manufacturing costs may be unexpectedly high, pricing the company's bikes out of the market.
4. Money for the social welfare program is collected by a special tax, paid equally by employer and employee.

IV. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. partnership
2. limited liability
3. silent partner
4. production orientation
5. brand name
6. marketing concept

V. Прочитайте і письмово перекладіть текст.

SELF-INSURING

Most risks cannot be avoided. There is always the chance of fire, theft, automobile accident, or injury. On the other hand, some companies are avoiding risk by not accepting hazardous jobs and by contracting out shipping and other functions to others. The threat of lawsuits has driven some drug companies from manufacturing vaccines and some consulting engineers refuse to work hazardous sites.

Other examples could be cited of doctors, municipalities, day-care centers, and other businesses, professionals, and nonprofit organizations avoiding risk by going out of business or ceasing services.

Many companies and municipalities have turned to self-insurance because they either can't find or can't afford conventional property/casualty policies. Such firms set aside money to cover routine claims, and buy only „catastrophe” policies to cover big losses. In other words, they lower the cost of insurance by paying for smaller losses and then taking out insurance for larger losses. The amount of the loss is managed this way. Hardee's Food Systems, for example, uses this approach. It self-insures for losses up to \$2 million and buys insurance against catastrophe.

Self-insurance is most appropriate when a firm has several widely distributed facilities. The risk from fire, theft, or other catastrophe is then more manageable. Firms with huge facilities, in which a major fire or earthquake could destroy the entire operation, usually turn to insurance companies to cover the risk.

One of the more risky strategies for self-insurance is for a company to pay claims straight out of their budget. The risk here is that the whole firm could go bankrupt over one claim, if the damages are high enough. A less risky alternative is the forming of „risk retention groups”— insurance pools that share similar risks. As many as 20,000 governmental entities are now self-insured, and two thirds of them have switched since 1985.

Once a company self-insures, it often does everything it can to eliminate risk. For example, one church camp began forbidding small children to ride large horses. Diving boards are eliminated from swimming pools in many areas across the country. As you can imagine, the real key to being successful at self-insurance is to beef up loss prevention programs substantially.

One consequence of the trend toward self-insurance is the failure of many insurance companies. Some 140 companies failed from 1969 to 1986 and more have failed since.

VI. Дайте відповіді на наступні запитання до тексту:

1. How do companies lower the cost of insurance?
2. What kind of companies is self-insurance most appropriate for?
3. What is the reason for insurance companies failure?

КОНТРОЛЬНА РОБОТА № 3

Варіант 3

I. Перепишіть подані речення, визначте типи умовних речень і перекладіть їх українською/російською мовами.

1. If he had more complete information, he would be able to make a concrete decision.
2. Unless the bank provides them with cheaper credit, it will lose one of its best customers.
3. If the company had lowered the prices of hotels and restaurants earlier, perhaps this would have encouraged more visitors.

II. Дайте відповідь на питання, вживаючи умовний спосіб.

What would you do if:

- you had your own firm?
- you were offered a job abroad?
- you got a big credit from a bank?

III. Перепишіть наступні речення, що містять дієприкметник, герундій або інфінітив. Визначте функції неособових форм дієслова. Перекладіть речення українською/російською мовами.

1. Smith is often credited with supporting *laissez-faire*, a French term used to mean lack of government intervention in business affairs.
2. Not only are there many kinds of bikes to make, but there are many ways to make them – from using highly automated assembly lines to using more labor and much less machinery to design and make customarized bikes.
3. In the United States, the corporation has proved to be an effective devise for accumulating funds for investment.
4. Smith's background in natural theology led him to conclude that trade in integrated markets would maximize the wealth of nations.

IV. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. sole proprietorship
2. unlimited liability
3. senior partner
4. business plan
5. sales orientation
6. marketing middlemen

V. Прочитайте і письмово перекладіть текст.

LLOYD'S OF LONDON INSURES WHEN OTHERS DON'T

Where can a company go to get pollution liability insurance or kidnapping insurance for its key executives? The answer: Lloyd's of London. How can an insurance company afford to assume the risks of having a satellite explode or cover a company like Union Carbide that had a chemical plant leak in Bhopal, India, that killed or injured thousands? The answer is that no one insurance company can. You see, Lloyd's is not an insurance company, but an association of some 20,000 members that buy and sell risks. These members have unlimited liability for losses. In the past, losses were anticipated well, and the company was very profitable.

Lloyd's was known as the company that insured the Titanic. It took a huge loss when the ship sank. It also took huge losses on ships that were sunk during the Iran/Iraq war. Lloyd's was known to insure everything from a movie star's beautiful legs to losses incurred by people exposed to asbestos.

During the 1980s, Lloyd's was struck for huge claims. For example, it lost millions of dollars on satellites that were lost. The losses on ships in the Persian Gulf and on the chemical leak at Bhopal were staggering. Now the company is reconsidering what risks it will cover. It is getting more conservative and turning down certain risks.

For example, it turned down an oil, gas, and chemical company in Texas for environmental damage insurance. Lloyd's learned that the losses from such plants can go into the billions of dollars.

How would you like to be liable for the damages caused by the Chernobyl nuclear plant disaster in the U.S.S.R., for example, or the Exxon oil spill in Alaska? Similar disasters could occur from other nuclear power plants and oil installations throughout the world. Lloyd's has learned to avoid insuring some plants with such huge risks involved.

At one time, Lloyd's was the insurer of last resort. If you were willing to pay the high costs, they were willing to sell you insurance. No more! Now there is no place to go for some kinds of loss coverage. The logical consequence is for firms to design plants that are safer and to stop certain processes that could potentially damage the environment. In other words, the insurance crisis of the 1980s hit Lloyd's too. In the long run, that could be a very positive thing because companies throughout the world are getting more serious about designing safer products, safer plants to produce those products, and safer environments for workers.

VI. Дайте відповіді на наступні запитання до тексту:

1. What kind of risks does Lloyd's insure?
2. Why is Lloyd's turning down certain risks?
3. What should companies do if they can't insure their losses?

КОНТРОЛЬНА РОБОТА № 4

Варіант 1

I. Перепишіть речення, визначте функції дієслів *should*, *would*. Перекладіть речення англійською мовою.

1. Stock price fluctuations help business men and the public understand how solid a company is, which branches are more profitable and where investment should be made.
2. Without credits the Western economy would not have been as dynamic as it is now: by governing its material and financial resources, credits stimulate the turnover.

II. Перепишіть речення, що містять інфінітивні і дієприкметникові звороти. Визначте ці звороти і перекладіть речення українською/російською мовами.

1. In early 20th century America, management was said to be based heavily on systematic analysis; „scientific management” became a veritable movement.
2. The Securities and Exchange Commission requires companies to provide information for the public about how many shares of the stock are being sold or bought by officers of the company.

III. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. product line
2. convenience goods and services
3. industrial goods
4. pricing
5. physical distribution
6. brokers
7. promotion
8. retail advertising

IV. Прочитайте і письмово перекладіть текст.

TRADE PROTECTIONISM

Business, economics, and politics have always been closely linked. In fact, economics was once referred to as „Political economy” indicating the close ties between politics (government) and economics. For centuries, business people have tried to influence economists and government officials. Back in the 16th, 17th, and 18th centuries, nations were trading goods (mostly farm products) with one another. Business people at that time advocated an economic principle called mercantilism. Basically, the idea of mercantilism was to sell more goods to other nations than you bought from them; that is, to have a favourable balance of trade. This results in a flow of money to the country that sells the most. Governments assisted in this process by charging a tariff (basically a tax) on imports, making them more expensive.

There are two different kinds of tariffs: revenue and protective. Protective tariffs are designed to raise the retail price of imported products so that domestic products will be more competitive. These tariffs are meant to save jobs for domestic workers and to keep industries from closing down entirely because of foreign competition. Without such a protective tariff, the U.S. shoe industry, for example, would have been almost totally taken over by imports. Revenue tariffs, on the other hand, are designed to raise money for the government. Revenue tariffs are commonly used by developing countries.

Today, there is still much debate about the degree of protection that government should practise. For example, the U.S. government is concerned about protecting domestic auto producers and workers from Japanese producers. The government convinced Japanese producers to voluntarily limit the number of Japanese cars sold here.

The term that describes limiting the number of products in certain categories that can be imported is import quota. The United States has import quotas on a number of products such as beef and steel. Over the last eight years, the U.S.' share of imports subject to quotas or official restraint has grown from 12 percent to 18 percent. Again, the goal is to protect industry to preserve jobs. An embargo is a complete ban on the import or export of certain products. The ban on the sale of Cuban cigars in the United States is one example. The United States also prohibits the export of some products. For example, the Trans-Alaskan Pipeline Authorization Act prohibits the export of oil from North Slope fields in Alaska. Another law bans the export of timber from federal lands. The Export Administration Act prohibits exporting goods that would endanger national security (for example, military hardware to the U.S.S.R.). Political considerations have caused many countries to establish embargoes. For example, the United States placed an embargo on grain sales to the U.S.S.R. for a while after it invaded Afghanistan.

V. Дайте відповіді на наступні запитання до тексту:

1. What is the idea of mercantilism?
2. What are the two kinds of protective tariffs designed for?
3. How does a government protect domestic producers?

КОНТРОЛЬНА РОБОТА № 4

Варіант 2

I. Перепишіть речення, визначте функції дієслів *should, would*. Перекладіть речення англійською мовою.

1. Americans keep their money in the bank so that it should breed more money: as interest, at least.
2. Federal Reserve Bank influences the level of business activity in various spheres of the economy; it would have been impossible to pursue such a policy without a ramified network of local banks.
3. Comments were made by the U.S. Secretary of Treasury, who hinted that Reagan administration would let the U.S. dollar's value decline further against other currencies.

II. Перепишіть речення, що містять інфінітивні і дієприкметникові звороти. Визначте ці звороти і перекладіть речення українською/російською мовами.

1. As the 20th century progressed, the public has come to expect the government to provide more services than in any previous era.
2. In America entrepreneurs accumulate money and then invest in projects – buy supplies, hire workers and sell products – that seem likely to give a high return on the original investment.
3. A greater number of services becomes economically feasible for the government to provide when large numbers of people are crowded into cities.
4. The company having opened a credit account, you get a plastic card bearing your name, account number and a blank for your signature.

III. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. product differentiation
2. product mix
3. speciality goods and services
4. production goods
5. marketing middlemen
6. wholesaler
7. pull strategy
8. trade advertising

IV. Прочитайте і письмово перекладіть текст.

JOINT VENTURES

An international joint venture is a partnership in which companies from two different countries join to undertake a major project. News reports of such alliances have increased 47 percent annually in the past decade. A survey of affiliations by U.S.-based companies

reported about 12,000 in which the American company owned a 10-50 percent equity position in a foreign firm. It is often hard to gain entry into a communist country like China, whose economy is centrally planned.

Joint ventures often help. For example, Otis Elevator has a joint venture with Tianjin Lifts to make elevators for China. Alstom of France makes the high-speed trains that go from Paris to Marseilles at speeds exceeding 180 miles per hour. That firm combined with Bombardier of Montreal (which has factories in the U.S.) to produce subway cars for New York.

Two of the more heavily publicized international joint ventures in the 1980s were the GM-Toyota plant in California and the Ford-Toyo Kogyo (Mazda) plant in Mexico. Both GM and Ford needed a small car to compete with the small Japanese cars. What better place to find the technology and experience than Japan? The GM-Toyota plant is equally owned by the two companies. The plant is called NUMMI for New United Motor Manufacturing, Inc., and makes the Chevy Nova Twin Cam with 16-valve engine. Ford owns the assembly plant in Mexico, but the car is one designed by Japan's Toyo Kogyo.

These auto company ventures are merely the most *publicized* cooperative efforts. Joint ventures are nothing new in international trade. Perhaps the most visible example is the cooperation between major department stores and foreign producers of TV sets, videotape recorders, and other such goods (especially Japan). The foreign company produces the goods, and U.S. corporations provide the distribution and promotion expertise. In the United States, names such as Panasonic and Sony are as familiar as GE and Westinghouse because of joint ventures.

The benefits of international joint ventures are clear—shared technology, shared marketing expertise, entry into markets where foreign goods are not allowed unless produced locally, and shared risk. The drawbacks are not so obvious. One important one is that the partner can learn your technology and practices and go off on its own as a competitor – a rather common practice. Over time, the technology may become obsolete or the partnership may be too large to be as flexible as needed. Because of these drawbacks, such agreements need to include some provision for shared information, shared management, and procedures for evaluating the agreement and potential separation. Given such arrangements, cooperative ventures promise to be a growing phenomenon as business firms seek to expand markets overseas.

V. Дайте відповіді на наступні запитання до тексту:

1. What are the spheres of industry in which international joint ventures appear?
2. What are the advantages of international joint ventures?
3. What is the most important disadvantage?

КОНТРОЛЬНА РОБОТА № 4

Варіант 3

I. Перепишіть речення, визначте функції дієслів *should*, *would*. Перекладіть речення англійською мовою.

1. Entrepreneurs, whether domestic or foreign, must be willing to face economic uncertainty in their ventures, but should not have to face political or legal uncertainty about the legitimacy of their enterprise.
2. If capital markets did not exist in the United States, they would have had to be invented.
3. Some American politicians and analysts have argued that the federal government should privatize such major activities as the U.S. Postal Service.

II. Перепишіть речення, що містять інфінітивні і дієприкметникові звороти. Визначте ці звороти і перекладіть речення українською/російською мовами.

1. Having borrowed money from the Federal Reserve Bank at five-percent interest rate, a local bank puts it into circulation at a seven-percent interest rate in order to make profit.
2. In his statement of the principle of „enlightened self-interest”, Smith was careful to emphasize that individuals are motivated not by altruism but by the need for the cooperation of others.
3. The idea is to attract customers to the shops promising cheaper goods and wait for them to buy goods at regular prices as they do their shopping.
4. The report tells you how much of the credit you have used up, and recommends the minimum of your expenses to be defrayed before the end of the month.

III. Перепишіть наступні економічні терміни, дайте їм визначення англійською мовою та перекладіть вирази українською/російською мовами.

1. shopping goods and services
2. support goods
3. cost-based pricing
4. channel of distribution
5. retailer
6. promotional mix
7. push strategy
8. industrial advertising

IV. Прочитайте і письмово перекладіть текст.

INTERNATIONAL BANKING AND FINANCE

Today's money markets are indeed global markets. The United States is just a part, although a major part, of that system. International bankers tend not to be nationalistic in their dealings. That is, they tend to send money to those countries where they can get a maximum return for their money at a reasonable risk. U.S. bankers, for example, loaned

billions of dollars to newly industrialized Third World countries to help them finance development of oil and other industries. When the demand for oil dropped, these countries could not repay their debts and many major U.S. banks stand to lose billions of dollars. The same is true of banks in West Germany and other countries that made similar loans. Such risky loans can greatly weaken the financial system of the world. Thus, the success of American business is directly tied to the success of businesses throughout the world.

Today's international finance markets involve holdings of almost \$3 trillion. Just \$ 1 trillion could buy every manufacturing corporation in the United States, as well as all the livestock, crops, buildings, and machinery of America's farms! Every year these banks and nonfinancial corporations lend about \$300 billion to governments and nonfinancial corporations, including U.S. firms. That is, every year, international banks lend enough to purchase every new factory, railroad, port, ship, power plant, and other productive facility built in America that year plus all the machinery in them.

Who supervises all of these transactions in foreign countries? Nobody. The Federal Reserve is virtually powerless in these international markets. The net result of international banking and finance is that the economies of the world have become linked into one interrelated system with no regulatory control.

American firms must compete for funds with firms all over the world. If a firm in London or Tokyo is more efficient, it is more likely to get international financing than one in Detroit or Chicago that is less efficient. Of the world's top 30 banks, only one is in the United States - Citicorp. The top five are all Japanese banks. In fact, Japan has 17 of the top 30 banks. France has five in the top 30, West Germany has two, Britain has two, Switzerland has two, and Hong Kong has one. Clearly, the United States has much competition in world banking.

What all this means is that finance is no longer a domestic issue; it is an international issue. In order to understand the U.S. financial system, you will have to learn about the global financial system. To understand the economic condition of the United States, you will have to learn about the economic condition of countries throughout the world. It has become, basically, a world economy financed by international banks. The United States is just one more player in the game. To be a winning player, America must stay financially secure and its businesses must stay competitive in the world markets.

V. Дайте відповіді на наступні запитання до тексту:

1. Why are loans to Third World countries risky for international bankers?
2. How big are international finance markets today?
3. Who supervises the financial transactions in international markets?

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