

Ч. Э. Кульматова

АНГЛИЙСКИЙ ЯЗЫК

Сборник заданий для студентов 1–2 курсов
экономического факультета специальности ФК

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А. В. Волкотрубова – канд. пед. наук, доц. кафедры языков КРСУ

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Кульматова Ч. Э.

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АНГЛИЙСКИЙ ЯЗЫК

Сборник заданий для студентов 1–2 курсов
экономического факультета специальности ФК

Пособие предназначено для студентов 1–2 курсов экономического
факультета.

**Задания по контролю самостоятельной работы студентов
1–2 курсов экономического факультета по направлению
«Финансы и кредит» (бакалавриат)**

SEMESTER 1. MODULE 1

TASK 1

Контрольные работы по лексико-грамматическому материалу уроков 1–2 учебника Дудкиной Г. А. «Английский язык для делового общения» (часть 1, основной курс)

Вариант 1

Уровень: для начинающих

I. Give English equivalents to the following:

1. прибывать, приезжать
2. производить
3. поставщик
4. заключать контракт
5. рабочий день
6. на книжной полке
7. наверху
8. а как насчет ...?
9. встроенная мебель
10. слушать музыку

II. Choose the correct pronouns.

1. Come and meet (my, me) family at the weekend.
2. Lavrov comes to (his, him) office at 9 o'clock in the morning.
3. We're going to the sports centre. Would you like to go with (us, our)?
4. (Our, us) businessmen learn English. They want to speak (its, it) well.
5. (Our, us) office manager often meets foreign businessmen and discusses prices for different goods with (their, them).

III. Choose the correct adjectives.

1. Ann knows (few/a few) English words. Her English is very bad.
2. It's 8.50. The work begins at 9. We've got (little/a little) time.
3. It's 8.30. The work begins at 9. We've got (little/a little) time.
4. The business is not bad. We've got (few/a few) new partners.
5. I don't like coffee. I drink (little/a little) coffee.

IV. Use the correct form of the verb "to be" (am/is/are).

1. It ... 9 o'clock in the morning. Mr. Blake ... receiving customers.
2. They ... selling a new model of electronic equipment.
3. There ... 7 days in a week.
4. ... there a computer on your desk in the office?
5. I ... writing a letter now.

INTRODUCTION

This guidance book is meant for teachers of English working with the first-year students of the Faculty of Economics, and its purpose is to determine the rank of a student during the module.

Each module presented in this book covers the material taught during one semester. The tasks to each module have been designed with due account for the syllabus and lesson plans and are based on "English For Businessmen" (Part I) by G.A. Dudkina and "Professional English In Use. Finance" by Ian McKenzie.

Each module includes:

- a dictation;
- two lexico-grammatical tests, each of them covering the material of the above-mentioned
- textbooks;
- texts for translating from English into Russian;
- listening tasks;
- the vocabulary to special and supplementary texts.

It should be noted that module tasks take into account the English language proficiency of the students, e.g., a test for beginners and a test for advanced students.

There is hope that this guidance book will help teachers assess the students' knowledge consistently and quickly.

V. Use "some" or "any".

1. Have you got ... offers from British companies?
 2. I've got ... journals at home.
 3. Nancy hasn't got ... books about Moscow.
 4. Would you like ... tea?
 5. Is there ... furniture in the room?
1. Я обычно просматриваю почту по утрам.
2. Каждый день мы получаем много заказов.
3. У меня в квартире нет телефона.
4. – В кабинете г-на Блейка есть камин? – Да, есть.
5. – Где г-н Лавров? – Он занят. У него сейчас переговоры.

VI. Translate the following sentences from Russian into English.

1. I know ... nice places outside Bishkek.
2. Tom is not going to buy ... glasses. He has got ...
3. Are there ... good parks in London?
4. – I haven't got ... pencils. – Take ... pencil you like.
5. – Would you like ... ice-cream? – Yes, please. I'll have ...

VI. Translate the following sentences from Russian into English.

1. В новых районах Москвы много красивых жилых домов.
2. – Сколько этажей в традиционном английском доме? – Я знаю, что в английском доме два этажа.
3. После обеда Макс иногда ездит на завод, чтобы встретиться с поставщиками.
4. Но очень часто Макс остается в офисе и готовит отчеты или обсуждает деловые вопросы с менеджерами фирмы.
5. Г-н Петров сейчас в офисе. Он просматривает предложение английской фирмы на телефонное оборудование.

Вариант 2

Уровень: для продолжающих

I. Give English equivalents to the following:

1. запрос на оборудование
2. по цене 20 долларов
3. условия отгрузки
4. принимать заказчиков
5. завод-производитель
6. политическое событие
7. с 10 до 12 часов
8. назначить встречу на среду в 11 часов
9. уезжать из Бишкека в Лондон
10. заниматься коммерцией

II. Use the correct pronouns.

1. I often meet **my friends**. I usually meet ... at weekends.
2. Where are **the new catalogues**? I want to look through ...
3. **Kate** is my friend. I meet ... in the office every day.
4. Tom receives **many letters**. He reads ... in the mornings.
5. Lavrov is speaking to **Mr. Bell**. He is speaking to ... about the contract.

III. Use few/a few; little/a little.

1. I want to ask you ... questions about your business.
2. This man is lazy. He does ... work.
3. My grandma is old, but every morning she does ... work in the garden.
4. – Do you want milk in your coffee? – Yes, ..., please.
5. The business is bad at the moment. We've got ... orders.

IV. Supply the correct tenses.

1. It (to be) 9 o'clock in the morning. Mr. Blake (to look) through sales reports.
2. – What your company (to do)? – The company (to produce) computer games.

3. Nick usually (to read) books, newspapers and magazines, (to watch) television or (to listen) to music in the evenings.
4. Now you (to see) Voronin's family in the sitting-room. They (to sit) on the sofa and (to watch) a film.
5. – What the children (to do) now? – They (to listen) to a BBC English lesson. They always (to listen) to BBC English lessons at 3 in the afternoon.

V. Use "some" or "any".

1. I know ... nice places outside Bishkek.
2. Tom is not going to buy ... glasses. He has got ...
3. Are there ... good parks in London?
4. – I haven't got ... pencils. – Take ... pencil you like.
5. – Would you like ... ice-cream? – Yes, please. I'll have ...

TASK 2

Контрольные работы по главам 1–2 учебника Маккензи Я. «Professional English in Use. Finance»

Вариант 1

Уровень: для начинающих

I. Give English equivalents to the following:

1. налог
2. бюджет
3. затраты/издержки
4. доход
5. прибыль
6. финансовый отчет
7. основывать компанию
8. ипотечный кредит
9. обязательства
10. наличные деньги

II. Choose the correct words and/or word combinations.

- When people retire, they get (wages/pensions).
- Money paid monthly by an employer is called (a salary/a bonus).
- Companies can (lend/borrow) money from banks.
- Liabilities are the money a company (owns/owes).
- Most money consists of (notes and coins/bank deposits).

III. Match the words in brackets with the definitions below.

(*social security, capital, a loan, a dividend, funds, living expenses*)

- The money that a business uses for everyday expenses or has available for spending.
- Money spent on everyday needs such as food, clothes, and public transport.
- Money borrowed by companies from banks.
- The part of the profit that a company pays to its shareholders.
- Money paid by the government to unemployed and sick people.

IV. Fill in the blanks with the words given in brackets.

(*expenses, budget, net income, owns, overwork*)

- My wages aren't very good, so I do a lot of ...
- A financial plan, showing how much money a person or an organization expects to earn and spend is called a ...
- Everyone who buys a share ... part of the company.
- Another term for profit is ...
- Profit is the difference between revenue and ...

V. Make word combinations using the words from each column.

- health
- earn
- rent
- living
- sell
- money
- expenses
- goods
- insurance
- a flat or a house

VI. Translate the following sentences from English into Russian.

- The money used in a country is its currency.
- Companies give information about their financial situation in financial statements.
- The people who invest money in shares are called shareholders.
- Each family pays bills for electricity, gas and telephone connections.
- Suppliers provide goods or services on credit.

Уровень: для продолжающих

I. Give English equivalents to the following:

- комиссионное вознаграждение
- существовать
- счет прибылей и убытков
- активы и пассивы
- оборотный капитал
- предоставлять, обеспечивать
- нераспределенные доходы
- собственник, владелец
- государственные расходы
- зарабатывать

II. Are the following statements true or false? If the statement is true, write "T" opposite it; if the statement is false, write "F" opposite it.

- People working on commission always get paid the same amount.
- Most people pay a rent and a mortgage.
- Anything a company uses to produce goods or services is a liability.
- Individuals and financial institutions can also lend money to companies by issuing shares.
- Only about ten per cent of bank deposits exists in the form of cash in the bank.

III. Match the words in brackets with the definitions below.

(*outgoings, tax, equities, interest, commission, shares*)

- Money paid to salespeople and agents.
- Certificates representing units of ownership of a company.
- Amounts of money that people have to spend regularly.
- The amount paid to borrow the money.
- Money paid to finance government spending.

IV. Fill in the blanks with the words given in brackets.

(*bond, lend, retain, social security, rent, salary*)

- After I lost my job, I was living on ... for three months.
- When they saw our financial statements, the bank refused to ... us any more money.
- The owner has just increased the ... on our flat by 15 %.
- Companies also ..., or keep, some of their earnings for future use.
- I decided to buy a \$10,000 ... instead of shares, as it's probably safer.

V. Make word combinations using the words from each column.

- financial
- generate
- pension
- operating
- balance
- expenses
- sheet
- results
- income
- contributions

VI. Translate the following sentences from Russian into English.

1. Компания получила большую прибыль. Поэтому я ожидаю более высокие дивиденды.
2. Если вы не любите рисковать, то вам следует вкладывать деньги только в очень успешные компании/предприятия.
3. Все что компания использует для производства товаров или оказания услуг, является активом.
4. Деньги, которые человек получает или зарабатывает в качестве жалования (денежного вознаграждения), представляют собой его доход.
5. Когда я выйду на пенсию, моя пенсия будет составлять 60 % от моей последней зарплаты (оклада).

TASK 3

Тексты для диктантов. Texts for dictations

Вариант 1

Уровень: для начинающих

My friend's name is Steve. He is a sales manager of a big company. His company sells goods to different countries.

Every morning Steve gets up at six o'clock. Then he washes his face, cleans his teeth, and has breakfast. At half past seven Steve leaves the house. Steve usually goes to work by bus. It takes him ten minutes to get to the office.

Steve arrives at work at eight o'clock. He looks through newspapers and magazines because he is interested in the latest business events. Then he checks his mail and answers messages. Steve also speaks on the phone with the customers, checks orders and prepares sales reports.

Steve usually leaves the office at 6 o'clock in the evening. He has much work to do every day.

Вариант 2

Уровень: для продолжающих

John Patrick is a sales manager of a large company. The company produces electronic equipment and sells it to different countries.

John's working hours start at eight in the morning. The office is in the new district of the city and is far from John's house. It takes John half an hour to get to his office. So, he usually takes a bus to get to his work.

When John arrives at work, he looks through newspapers and journals because he is interested in the latest political and business events.

There is much work to do for John every morning. He checks his mail, answers urgent messages, and speaks on the phone with the customers and suppliers of the company. He also studies enquiries and orders, or prepares sales reports for his boss.

Very often John has negotiations with the company's clients. During negotiations they discuss prices for the goods and terms of delivery and payment.

Sometimes John goes to the production plant to meet with the engineers.

John leaves the office at six in the evening. In the evenings he watches TV, reads books or goes for a walk with his friends.

TASK 4

Тексты для письменного перевода. Texts for translation

Вариант 1

Уровень: для начинающих

Banks and Banking

A bank is a company that works with the money that the people give it. If you give your money to a bank, it not only protects it but pays you interest so that it can work with the money. This is one of the reasons why people save their money in a bank. Money may also be safer there than at home.

Banks also lend money to other businesses and customers. They collect extra money called banking fees with which they pay interest to savers as well as salaries for their workers. Banks make a profit because they collect more interest than they pay to savers.

Without banks the world's economy would not be able to grow. Investors would not find the money they need for new projects. Industries could not buy new machines and modern technology.

What kind of services do banks offer?

Banks provide their customers with a number of services. With a checking account you can pay your bills. A check is a slip of paper that tells the bank how much money it should withdraw from your account and pay to someone else. Today, more and more people use the internet, also a banking service, to pay their bills. Banks also give their customers plastic cards with which they can get money from their account everywhere and whenever they want. They can also use them to pay without cash at shops, gas stations and other stores. Checking accounts are a comfortable way for customers to handle their money.

For people who want to save money banks offer savings accounts. Usually, banks pay more interest for savings accounts than they do for checking accounts. They hope that the customers will leave their money in the bank for a long time, which is why the bank can work with this money and offer it as loans. Banks, however, cannot give all of their money as loans. In most countries the government limits the amount of money that banks can use as loans. They must always keep back a certain percentage in the form of cash.

People who need money for certain things like buying a house or a car need a lot of money quickly. The money they borrow from a bank is called a loan. In most cases they do not pay back all of the money at once but a small part of it, with interest, every month. If someone cannot pay back a loan the bank usually can take away valuable objects like cars or houses.

Вариант 2

Уровень: для продолжающих

Stocks and the Stock Market

The stock exchange is a marketplace where brokers buy and sell stocks and bonds for other people. Many countries have one or more stock exchanges. Smaller stock exchanges often handle only national stock, whereas the big stock exchanges handle the stock of big international corporations.

Corporation

A corporation is a company that has the right to issue stocks. They are registered with the government and have laws that protect them and their shareholders. Every corporation has a board of directors who make decisions for the company.

People who invest in a corporation usually have limited liability. If a corporation goes bankrupt investors only lose the money that they have invested.

Stocks and Bonds

A person who buys stock becomes one of the company's owners. They buy a share of a company. A bond is an agreement to lend money to a company for a certain period of time. Companies sell stocks and bonds to people because they need money and want to expand. Sometimes they want to build more factories or develop more products.

If a company makes profits it can use the earned money in a few ways. It may decide to invest more into the company and expand. Most of the time the shareholders of the company get a dividend, which is a part of the yearly profit. This dividend is not always the same and can change from year to year.

Most corporations offer two kinds of stock. Owners of common stock can go to the annual meetings of stockholders, present their own ideas there, ask questions about the company and have a right to vote for the board of directors.

Owners of preferred stock usually do not have voting rights or the right to attend stockholders' meetings. However, they get dividends.

A person who buys a bond is not buying ownership in a company but lending the company money. It promises to give back the money to the bondholder after a certain time, such as ten or twenty years. In return for the money, the companies pay interest. Not only companies but also governments can issue bonds if they need money.

People buy stocks and bonds because they hope that a corporation will earn money as it grows. As time goes on shareholders usually earn more money by owning stock than by saving their money in a bank or investing in other things.

Buying stock is also a risky business. If you buy a share of a certain company and it does well over the years the value of your shares will go up. You could sell them at a much higher price than when you bought them. Sometimes, however, things happen that make the value of certain stocks go down. If a company does badly or goes bankrupt the value of your shares goes down too and you actually lose money.

There are many reasons why the price of a company's stock rise or fall. For example if people are afraid that prices will go down, they may start selling their shares. If many people sell a large number of stocks, they can actually make prices go down. If this continues for a longer time it may lead to a crash. Prices of stocks fall so low that people don't want to buy them any more because they are afraid they won't get their money back.

Stock exchange

To buy stock most people go to a broker, a person who is member of a company that is allowed to buy and trade bonds and stock.

Let's say someone in California wants to buy 2000 shares of a company. He doesn't have to travel to the New York Stock Exchange. He calls a stockbroker, usually a member of a brokerage house, who gives him information on the company and tells him the price of the stock. When the investor tells him to buy, the broker sends the order to his firm's trading desk at the stock exchange which then places the order. The order is sent to stock tickers throughout the country that constantly display the value of stocks. Because buying and selling stocks is concentrated in one place you know the price of each stock at once.

Stocks are often traded under a contract called an option. It allows a person to buy or sell stock at a certain price within a certain time. If the value rises within that time and within the price set the stock is quickly sold again. The prices change throughout the day depending on how good or bad trading is. Small orders are usually executed automatically by computers. Large orders however are traded directly at the stock exchange.

Each year investors trade billions of shares worth hundreds of billions of dollars. But not all companies are listed on the stock market. You must be pretty big and have a lot of power. You must also show the stock exchange that you are in a good financial position and that you company is doing well. The world's biggest stock exchange in New York has about 30000 companies listed.

To see how well or badly stocks are doing most stock exchanges have an index. This is a number that shows the average share prices of the major companies. The most important indices are the Dow Jones (New York), FTSE (London), DAX (Frankfurt), Nikkei (Tokyo), Hang Seng (Hongkong).

TASK 5

Texts for listening

Вариант 1

Уровень: для начинающих

Apartments for Rent

I. Pre-Listening Exercise.

People often look for cheap apartments or condominiums to rent when going off to college. Other students choose to stay with a homestay family, but this isn't always possible. Therefore, what are three things you look for in selecting a place to live? Put them in order of importance to you and discuss them with a partner.

HELPFUL TIP: You usually have to pay a deposit and at least the first month's rent in the US. You can often find advertisements for apartments in the newspaper or on the Internet.

II. Listen to the conversation and study the vocabulary after the text.

Roger: Hello.

Ann: Hello Roger? This is Ann.

Roger: Oh hi, Ann. How have you been? And how's your new apartment working out?

Ann: Well, that's what I'm calling about. You see, I've decided to look for a new place.

Roger: Oh, what's the problem with your place now? I thought you liked the apartment.

Ann: Oh, I do, but it's a little far from campus, and the commute is just killing me. Do you think you could help? I thought you might know more about the housing situation near the school.

Roger: Okay, what's your budget like? I mean how much do you want to spend on rent?

Ann: Uh, somewhere under \$200 a month, including utilities, if I could. Oh, and I'd prefer to rent a furnished apartment.

Roger: Hmm. And anything else?

Ann: Yeah, I need a parking space.

Roger: Well, I know there's an apartment complex around the corner that seems to have a few vacancies. I'll drop by there on my way to class today.
Ann: Hey, thanks a lot.

Roger: No problem.

Key Vocabulary:

- **work out** (*phrasal verb*): going well.
– My new job schedule has really worked out for me.
- **commute** (*verb*; **also a noun**): to travel between home and work or school.
– VERB: I have to commute two hours each day to get to work.
– NOUN: How long is your commute to work every day?
- **utilities** (*noun*): public services including water, gas, and electricity.
– How much do you pay for utilities each month?
- **furnished** (*adjective*): containing furniture, for example, a sofa, tables, and washing machine.
– I decided to rent a furnished apartment so I wouldn't have to buy so many things.
- **vacancies** (*noun*): rooms not being used or rented.
– Do you have any vacancies starting next month?

III. Listen to the text again and choose the correct answer.

- 1. What is the main topic of the conversation?**
A. Problems with living in an apartment.
B. A search for a new apartment.
C. The cost of rent near universities.
- 2. Why doesn't Ann like her current apartment?**
A. It's too expensive.
B. The neighborhood is noisy.
C. It's located some distance from school.
- 3. How much money does Ann want to pay for rent?**
A. No more than \$200.
B. Around \$200.
C. A little more than \$200.
- 4. What kind of place is she looking for?**
A. Somewhere that is within a short driving distance of campus.
B. An apartment with furniture already in it.
C. A place where she can live alone.

5. How is Roger going to help her?

- A. He is planning on calling a friend who owns an apartment building.
- B. He will check the newspapers to see if he can find an apartment for rent.
- C. He is going to visit an apartment building near his place.

IV. Match the items on the right to the items on the left.

1. The rent for that apartment is really _____, so I'll look for a cheaper one. *lease*
2. The _____ down the hall always makes a lot of noise late at night. *split*
3. Be sure to read the _____ very carefully before you sign it. *steep*
4. If we _____ the rent, then each person will only have to pay \$150. *trashed*
5. My roommates _____ the apartment, so they didn't get back their deposit. *Tenant*

V. Talk about the type of apartment Ann is trying to find. Discuss the ideal living situation for students going to a college or university in your country and abroad. Compare living in an apartment, house, and dormitory. What are the advantages and disadvantages of each in terms of privacy, price, space, and location? Discuss your opinions on the topic with a partner and/or share your opinions.

Вариант 2

Уровень: для продолжающих

Hotel Reservations

I. Pre-Listening Exercise.

Finding a cheap hotel is important to budget travelers, whether for an Hawaiian honeymoon, adventure travel in the mountains, or for business in Europe. How do you find a budget hotel: through an online hotel reservations Web site, in a guidebook, or in the phone book? What questions would you ask if you called to make a hotel reservation?

HELPFUL TIP: Many hotels accept reservations over the Internet, so compare prices and book a room early to avoid problems.

II. Listen to the conversation and study the vocabulary after the text.

Hotel Clerk: Hello. Sunnyside Inn. May I help you?

Man: Yes, I'd like to reserve a room for two on the 21st of March.

Hotel Clerk: Okay. Let me check our computer here for a moment. The 21st of May, right?

Man: No. March, not May.

Hotel Clerk: Oh, sorry. Let me see here. Hmmm.

Man: Are you all booked that night?

Hotel Clerk: Well, we have one suite available, complete with a kitchenette and a sauna bath. And the view of the city is great, too.

Man: How much is that?

Hotel Clerk: It's only \$200 dollars, plus a 10% room tax.

Man: Oh, that's a little too expensive for me. Do you have a cheaper room available either on the 20th or the 22nd?

Hotel Clerk: Well, would you like a smoking or a non-smoking room?

Man: Non-smoking, please.

Hotel Clerk: Okay, we do have a few rooms available on the 20th; we're full on the 22nd, unless you want a smoking room.

Man: Well, how much is the non-smoking room on the 20th?

Hotel Clerk: \$80 dollars, plus the 10% room tax.

Man: Okay, that'll be fine.

Hotel Clerk: All right. Could I have your name, please?

Man: Yes. Bob Maexner.

Hotel Clerk: How do you spell your last name, Mr. Maexner?

Man: M-A-E-X-N-E-R.

Hotel Clerk: Okay, Mr. Maexner, we look forward to seeing you on March 20th.

Man: Okay. Goodbye.

Key Vocabulary:

- **suite (noun):** a group of connected rooms at a hotel.
– I decided to reserve a suite for our honeymoon.
- **kitchenette (noun):** a very small kitchen.
– My first apartment was very small and only had a kitchenette.

III. Listen to the text again and choose the correct answer.

1. The man makes a reservation finally for which day?

- A. March 20th;
- B. March 21st;
- C. March 22nd.

2. What kind of room does the man prefer?

- A. A non-smoking room;
- B. A smoking room;
- C. Either one is okay.

3. Why doesn't he want to reserve the suite?

- A. It doesn't have a nice view;
- B. It doesn't come with a sauna bath;
- C. It's too expensive.

4. Including tax, how much is the man's room?

- A. 80 dollars;
- B. 88 dollars;
- C. 96 dollars.

5. How do you spell the man's name?

- A. Maxner;
- B. Maexner;
- C. Mexner.

IV. Answer the questions based on the vocabulary you learned.

1. Let me _____ to see if we have any rooms available.

- A. view
- B. test
- C. check

2. The rooms at that hotel cost \$300 a night, and that is a little _____ for me. 2. There's no way I could pay for that.

- A. expensive
- B. reasonable
- C. cheap

3. I'd like to _____ a hotel room for April 21st.

- A. reserve
- B. buy
- C. schedule

4. Do you have any rooms with a _____ where I can prepare basic meals?

- A. suite
- B. kitchenette
- C. cooking

5. This hotel is one of the best in the city, and the employees try to roll out the _____ carpet for special guests.

- A. blue
- B. red
- C. green

V. A. Talk about a hotel where you stayed at least one night. How much did it cost to stay? Describe the room and the hotel facilities. Would you stay there again? Why or why not?

B. Choose three cheap, affordable accommodations (hotels, youth hostels, etc.) in your area. Then, compare prices, location, and amenities of each. Finally, decide where to stay based on the information you have or collected. What are the advantages and disadvantages of each? Share your opinions with the group.

SEMESTER 2. MODULE 2

TASK 1

Контрольные работы по лексико-грамматическому материалу уроков 5–6 учебника Дудкиной Г. А. «Английский язык для делового общения» (часть I, основной курс).

Вариант 1

Уровень: для начинающих

I. Give English equivalents to the following:

- | | |
|-------------------------|--------------------------|
| 1. находиться в отпуске | 6. во всем мире |
| 2. на открытом воздухе | 7. фактически |
| 3. добраться до дома | 8. боюсь, это невозможно |
| 4. ехать поездом | 9. горный климат |
| 5. кататься на лыжах | 10. на Кавказе |

II. Choose the correct form of the verb “to have”.

1. How long have/has you been in England? – I have/has been here for six months.
2. The children have/has watched four cartoons since they came home.
3. The manager have/has already made an appointment with Mr. Blake.
4. They have/has just agreed to deliver the goods on FOB terms.
5. Have/has you introduced the new secretary to the colleagues yet?

III. Fill in the blanks with “another”, “the other” or “other”.

1. I’ve got two children. The elder child is eight and ... one is six.
2. I don’t like this book. Give me ... book, please.
3. We are interested in buying coffee, tea and ... goods.
4. I’d like to visit ... place.
5. There are ten engineers in our office. Two engineers can speak French and ... ones can speak Chinese.

IV. Complete the sentences with the modal verbs given in brackets below.

(can/can’t, could/couldn’t, must/mustn’t, needn’t, may)

1. ... I go to the cinema, Mother? – No, you The film is not for children. You ... watch TV at home.
2. I ... speak to you now. I ... go home.
3. When I was five, I ... ride a bicycle, but I ... drive a car.

4. ... fax the documents now? – No, you You ... do it after lunch.
 5. We ... leave the conference now. We ... stay until five o'clock.

V. Supply the correct prepositions.

1. Three months ago our firm received an enquiry ... compressors ... their customers.
 2. The price was not attractive ... us and we asked the company to give us a discount ... the price.
 3. We came ... home by car yesterday.
 4. We have just come back ... our holiday ... the country.
 5. It's not easy to get accommodation ... the seaside ... summer.

VI. Translate the following sentences from Russian into English.

1. Сочи – мое любимое место отдыха.
 2. В прошлом году я ездил со своей семьей на машине в Брайтон.
 3. Каждый день мы ходили купаться в море, загорали на пляже, а вечером ходили в кино.
 4. – Можно мне открыть окно? – Нет, сегодня холодно и сыро.
 5. Боюсь, что мы не можем согласиться на ваши условия. Ваша цена не устраивает нас.

Вариант 2

Уровень: для продолжающих

I. Give English equivalents to the following:

1. туристический поход 6. в этом случае
 2. загрязненный воздух 7. заехать за кем-либо на машине
 3. заниматься лыжным спортом 8. платеж по аккредитиву
 4. авиапочтой 9. Я опоздал на пять минут.
 5. частный банк 10. в Крыму

II. Supply the correct tenses.

1. I (not to see) you since last month. You (to be) on holiday?
 2. Your English (to be) good. How long you (to study) it?
 3. A few minutes ago Jack (to meet) John Stanton who (to be) on holiday too and now they (to speak) about their holidays.
 4. Jake (to be) Betsy's friend. She (to know) him since they (to be) children.
 5. Tina (to live) in New-York now. She (to live) there for ten years.

III. Translate the following sentences from Russian into English using "another", "the other" or "other".

1. Я только что написал два письма. Одно письмо здесь, а где другое?
 2. Мне не нравится эта посудомоечная машина. Пожалуйста, покажите мне другую.

3. Наша фирма покупает машины, телефонное оборудование и другие товары в различных странах.
 4. В этом офисе работают пять человек. Два бизнесмена сейчас встречаются с г-ном Блейком, а другие просматривают почту.
 5. В прошлом месяце г-н Блейк ездил вместе с другими бизнесменами в Россию, обсуждать деловые вопросы.

IV. Complete the sentences with the modal verbs given in brackets below.

(*can/can't, could/couldn't, must/mustn't, needn't, may*)

1. We ... leave the conference now. We ... stay until five o'clock.
 2. We ... leave the conference now. We ... stay until five o'clock.
 3. If you go to Turkey, you ... get a visa. But if you go to Great Britain, you ... get it.
 4. I ... study your letter as I was outside London yesterday.
 5. – ... have another cup of tea? – Yes, certainly.

V. Supply the correct prepositions.

1. Brown&Co. could deliver the goods only ... 4 months as they were heavy ... orders.
 2. The goods were ... great demand and sold very well ... that price.
 3. When John came ... London? He made an appointment ... Mr. Morris ... Brown&Co. ... Wednesday ... 10.
 4. I'm expecting your letter ... how you spent your holiday ... the coast ... the Black Sea.
 5. The manager is ... talks now. He has been there ... two hours.

VI. Translate the following sentences from Russian into English.

1. – Вы видели новую комедию? – Да, я видел ее на днях.
 2. Мы согласны на платеж по аккредитиву, но нам хотелось бы уточнить условия поставки.
 3. Мы получили огромное удовольствие от нашей поездки, но в следующем году мы бы хотели поехать в отпуск на какой-нибудь другой курорт в Италии.
 4. – Сколько времени вы знаете директора этой фирмы? – Я знаю его с тех пор, как он начал там работать.
 5. – Когда вы заключили контракт с фирмой «Белл энд К»? – Мы заключили с ними контракт в этом месяце.

TASK 2

Контрольные работы по главам 7–8 учебника Маккензи Я. «Professional English in Use. Finance».

Вариант 1

Уровень: для начинающих

I. Give English equivalents to the following:

1. измерение
2. действующее предприятие
3. первоначальная стоимость
4. положение
5. принцип последовательности
6. бухгалтерские допущения
7. сводный финансовый отчет
8. филиал
9. безнадёжный долг
10. обесценивание

II. Give the names of four accounting assumptions.

III. Match the accounting principles in 1–6 to the activities in a – f.

1. valuing assets and estimating future revenue at the highest possible figures
2. waiting until customers pay before recording expenses
3. waiting until customers pay before recording revenue
4. including all significant information in financial statements
5. not showing very small and unimportant amounts in financial statements
6. placing only facts and not personal opinions in accounts

- a) materiality principle
- b) matching principle
- c) full-disclosure principle
- d) objectivity principle
- e) conservatism principle
- f) revenue recognition principle

IV. Translate the following sentences from English into Russian.

1. The Annual Report must contain any changes that have been made by a company.
2. Some countries with regular high inflation use inflation accounting systems.
3. Companies must disclose their plans to the shareholders.
4. Replacement cost is not important if the business is successful.
5. The economic life of the business can be divided into artificial time periods such as the financial year, or a quarter of it.

V. Make word combinations using the words from each column.

1. monetary
2. record
3. recognize
4. verifiable
5. external
6. revenue
7. auditor
8. unit
9. expenses
10. accounts

VI. Translate the following sentences from Russian into English.

1. Компании не могут изменить принципы бухгалтерского учета без уважительной причины.
2. Существуют различные методы оценки и измерения активов и пассивов компании.
3. Бухгалтеры рассчитывают прибыли и убытки фирм.
4. Результаты финансовых операций должны быть представлены в единой валюте.
5. Финансовые отчеты дают полную и достоверную информацию о финансовом состоянии компании.

Вариант 2

Уровень: для продолжающих

I. Give English equivalents to the following:

1. доказуемый
2. резерв по безнадежным долгам
3. держатель облигаций
4. субъективное мнение
5. предыдущий
6. признать
7. полная и достоверная информация
8. вычесть из прибыли
9. определить
10. сравнивать

II. Give the names of six accounting principles.

III. Match the accounting assumptions in 1 – 4 to the activities in a – d.

1. unit-of-measure assumption
2. going concern assumption
3. business entity assumption
4. time-period assumption

- a) publishing financial statements for a 15-month period, because this will show better profits
- b) listing the owners' personal assets in a company's financial statements
- c) recording the original purchase price of assets, because the business will continue into the future
- d) showing a profit divided into US dollars, euros, Swiss francs, etc.

IV. Fill in the blanks with the words given in brackets.

(to be replaced, true, convert, reducing, assumption, depreciation, currency)

1. Companies have to ... their results into one
2. ... is based on opinions.
3. Depreciation is ... the value of assets in the company's accounts.
4. The assets of a successful company do not need
5. An ... is something that is generally accepted as being

V. Translate the following sentences from English into Russian.

1. Both the internal and external auditors have to verify the accounts.
2. Even if a company is going through a bad period, for accounting purposes we assume it's a going concern.
3. The historical cost principle says that companies have to record the original purchase price of assets, and not their current selling price.
4. Areas in which the choice of policies can affect the final profit figure include depreciation, the valuation of stock or inventory, and the making of provisions for future pension payments.
5. Each cost related to revenue earned must be recorded in the same accounting period as the revenue it helped to earn.

VI. Translate the following sentences from Russian into English.

1. Финансовая отчетность включает в себя всю информацию, имеющую значение для пользователей финансовых отчетов.
2. Бухгалтеры выбирают те методы учета, которые в наименьшей степени позволят им завысить либо переоценить активы или прибыль.
3. Одним из методов инфляционного учета является учет по восстановительной стоимости, по которому активы оцениваются по их текущей себестоимости замещения.
4. Принцип автономности состоит в том, что любая организация является самостоятельной хозяйственной единицей, чье имущество обособлено от имущества ее собственников, кредиторов и руководителей.
5. Филиалы транснациональных компаний находятся в самых разных странах по всему миру.

TASK 3

Тексты для диктантов. Texts for dictations

Вариант 1

Уровень: для начинающих

Moscow is beautiful in all seasons: in spring, autumn, summer and in winter.

In late spring and in summer the city is very green because there are many parks and gardens in Moscow. The weather is usually hot and a lot of people go on holiday.

During the holiday some of them stay in their dachas near Moscow. Other people go to the Crimea or to the Caucasus or buy package tours of foreign countries. But there are people who prefer to stay at home during their holiday.

In autumn Moscow is also very beautiful, especially when "Indian summer" comes. The colours of the trees are wonderful: red, yellow and brown. At this time of the year it's a pleasure to go for a walk with a family or friends.

But the weather gets wet and then winter comes – a long cold season. There is a lot of snow in Moscow streets. People go skiing and ice-skating at weekends. They watch their favourite sport on TV, which is hockey, of course.

In winter people begin to think of summer with its long summer days and warm evenings.

(based on "English for Businessmen" by G. A. Dudkina.)

Вариант 2

Уровень: для продолжающих

Appearance: Beauty

How important is your appearance? Although everyone wants to be good-looking, are beautiful people always happier people? For example, it must be a problem to be a really beautiful woman, because some men may be more interested in looking at you than talking to you.

They think of you as a picture rather than a person. There are also some people who think that women who are exceptionally pretty and men who are particularly handsome must be stupid. They believe that only unattractive people can be intelligent.

On the other hand, no one wants to be really ugly, and have a face that nobody wants to look at; and no one wants to be plain either – that is to be neither attractive nor unattractive, and have a face that is easily forgotten.

Being attractive is like being rich – it can help you find happiness, but it doesn't always make you happy. So maybe the best thing is to try to be an interesting person. For interesting people have interesting faces, and interesting faces are almost always attractive.

(by L. Khristorozhdestvenskaya)

TASK 4

Тексты для письменного перевода. Texts for translation

Вариант 1

Уровень: для начинающих

Banks and banking

Types of banks

Commercial banks are the most important banks. They offer many services, different forms of accounts and also loans. While, at first, commercial banks only offered its services to businesses and companies, they are for everyone today.

Investment banks do not take or keep the money of individuals. They help organizations and large companies raise money on the international financial markets.

Central banks manage the banking system in a country. The Federal Reserve in the United States and Bank of England are two prominent banks that take over these tasks. The European Central Bank is responsible for the circulation of money in the Euro zone.

Online banks can often give their customers more interest because they do not have the expenses that physical banks do. They can be accessed over the internet and are becoming more and more popular.

Savings and loans are banks that specialize in financing houses. Although interest rates are higher such banks offer up to 30-year mortgages.

Customers pay back their loan through a monthly payment that they can afford.

Development banks are financial organizations that help Third World Countries. They not only provide money for nations in Africa, Asia and South America, but also send aid workers and offer technical help.

Вариант 2

Уровень: для продолжающих

Leadership Qualities

There are many qualities that shape a successful leader. Consequently, there is no single recipe for guaranteeing top management skills. If there were, there wouldn't be so few truly international success stories. Obviously, a great decision-maker possess the ability to inspire his employees. A charismatic boss can motivate employees to give that added-extra that puts a company over the top. This leader is energetic while at the same time being thoughtful when it comes to important, strategy-changing decisions. This of course does not mean that balanced leader is without his impulsive side. In fact, it is exactly this adventurous spirit that separates true genius from run-of-the-mill management. Take Bill Gates for example, if he hadn't left Harvard University before graduation he might never have become the stellar public figure that he is today. His ruthlessness, combined with a passionate conviction has made him the envy of many an industry captain today. Many would say that Apple's Steve Jobs was taken advantage of. While this may be true in a certain sense, if Gates had decided to become a hardware manufacturer, as well as a software pioneer, as was the case with Jobs, he probably wouldn't have had his past resounding success with Microsoft software products. Nowadays, however, the tables have turned with Steve Jobs leading Apple to incredible successes in both hardware and software developments for the computer, as well as innovative mobile phones and tablets. The lesson to be learned is that leadership can make the difference between a good company and a great company.

TASK 5

Texts for listening

Вариант 1

Уровень: для начинающих

Spending Money

I. Pre-Listening Exercise.

Did you receive allowance from your parents when you were a child? How about now? Did you have to do household chores to earn the money? How did you spend it?

HELPFUL TIP: Many people believe that children need to be taught the value of work. Thus, instead of just giving children allowance, consider tying their allowance to their doing chores around the house. No work, no pay.

II. Listen to the conversation and study the vocabulary after the text.

Joshua: Dad. Allowance day. Can I have my allowance?

Father: Oh. I forgot about that.

Joshua: You ALWAYS forget.

Father: I guess I do. How much do I owe you?

Joshua: Just \$13.

Father: Thirteen dollars!? Why do I owe you that much? Just seems like I paid you the other day.

Joshua: No. You forget every Saturday, and it has been piling up.

Father: Well, I'm not sure if I have that much.

Joshua: Go to the bank. You have lots of money.

Father: Lots of money, uh? Uh, well, I think the bank is closed.

Joshua: Then, what about your secret money jar under your bed?

Father: Oh, I guess I could do that. So, what are you going to do with the money?

Joshua: I'm going to put some in savings, give some to the poor people, and use the rest to buy books.

Father: Well, that's sounds great, Joshua.

Key Vocabulary:

- **allowance (noun):** a share or portion allotted or granted.
 - Each of their children gets a weekly allowance of five dollars.
- **owe (verb):** to be indebted to the amount of:
 - He owes me five dollars.
- **pile up (verb):** to gather or be gathered in a pile; accumulate.
- **jar (noun):** a cylindrical glass or earthenware vessel with a wide mouth and usually no handles.
 - To put into a jar.

III. Listen to the text again and choose the correct answer.

1. How much does the father owe his son in allowance?

- A. Three dollars;
- B. Thirteen dollars;
- C. Thirty dollars.

2. Why hasn't the father given his son allowance?

- A. Because he didn't remember to do it;
- B. Because he doesn't have any money now;
- C. Because his son already has money.

3. When does the father usually give his son money?

- A. On Friday;
- B. On Saturday;
- C. On Sunday.

4. Where does the man get money to pay his son?

- A. In his bedroom;
- B. At the bank;
- C. From the bookstand.

5. Choose one thing the boy does NOT mention about how he will spend his money.

- A. He will buy some toys.
- B. He will save some of it.
- C. He will give part to the needy.

IV. Listen to the recording. Then write the words you hear in the correct blank.

Joshua: Dad. Allowance day. Can I have my allowance?

Father: Oh. I (1) _____ about that.

Joshua: You ALWAYS forget.

Father: I (2) _____ I do. How much do I owe you?

Joshua: Just \$13.

Father: Thirteen dollars!? Why do I (3) _____ you that much? Just seems like I paid you the other day.

Joshua: No. You forget every (4) _____, and it has been piling up.

Father: Well, I'm not sure if I have that much.

Joshua: Go to the (5) _____. You have lots of money.

Father: Lots of money, uh? Uh, well, I think the bank is closed.

Joshua: Then, what about your (6) _____ money jar under your bed?

Father: Oh, I guess I could do that. So, what are you going to do with the money?

Joshua: I'm going to put some in (7) _____, give (8) _____ to the poor people, and use the rest to buy (9) _____.

Father: Well, that's sounds (10) _____, Joshua.

V. Some parents require their children to earn allowance by doing work in and around the house. Other parents do not give allowance at all. Still others give money to their children without requiring any work from them. Which was/is best for you? Explain why.

Вариант 2

Уровень: для продолжающих

Travel Arrangements

I. Pre-Listening Exercise.

Consulting Web sites like TravelGuard Trip insurance can be very helpful in planning trips. After deciding where to travel, would you prefer to talk to a travel agent about your vacation plans, or make all of the arrangements online yourself? How important is it to you to find cheap or discount plane tickets versus flying first or business class? Can you think of situations where you could have problems on a trip and you would need to file an accident abroad claim?

HELPFUL TIP: You can find some really good deals on plane tickets if you shop around. Take your time and make sure the flight schedule and any layovers suit your needs.

II. Listen to the conversation and study the vocabulary after the text.

Travel Agent: Freedom Travel. How may I help you?

Caller: Yes, I'd like to make a flight reservation for the twenty-third of this month.

Travel Agent: Okay. What is your destination?

Caller: Well, I'm flying to Helsinki, Finland.

Travel Agent: Okay. Let me check what flights are available? [Okay] And when will you be returning?

Caller: Uh, well, I'd like to catch a return flight on the twenty-ninth. Oh, and I'd like the cheapest flight available.

Travel Agent: Okay. Let me see. Um, hmm . . .

Caller: Yeah?

Travel Agent: Well, the price for the flight is almost double the price you would pay if you leave the day before.

Caller: Whoo. Let's go with the cheaper flight. By the way, how much is it?

Travel Agent: It's only \$980.

Caller: Alright. Well, let's go with that.

Travel Agent: Okay. That's flight 1070 from Salt Lake City to New York, Kennedy Airport, transferring to flight 90 from Kennedy to Helsinki.

Caller: And what are the departure and arrival times for each of those flights?

Travel Agent: It leaves Salt Lake City at 10:00 AM, arriving in New York at 4:35 PM, then transferring to flight 90 at 5:55 PM, and arriving in Helsinki at 8:30 AM the next day.

Caller: Alright. And, uh, I'd like to request a vegetarian meal.

Travel Agent: Sure, no problem. And could I have your name please?

Key Vocabulary:

- **destination (noun):** the place a trip ends.
– We'll reach our destination by 3:00 PM.
- **available (adjective):** not busy, ready for use.
– Are there any seats available on the next train?

- **catch (verb):** get.
 - You can catch a taxi outside of the hotel lobby.
- **go with (phrasal verb):** choose something.
 - I think I'll go with the budget tour to Hawaii on this trip.
- **transfer (verb):** change to a different transportation line.
 - You'll need to transfer to a city bus when you arrive at the train station.
- **departure (noun):** the act of leaving.
 - Passengers should check in two hours before their departure time.
- **vegetarian (noun):** one who eats little or no meat, fish, or animal products.
 - Although Charles considers himself a vegetarian, he sometimes eats chicken.

III. Listen to the conversation again and answer the questions.

1. **What is the man's destination?**
 - A. Salt Lake City, USA;
 - B. New York City, USA;
 - C. Helsinki, Finland;
 - D. Stockholm, Sweden.
2. **When is the man's departure date?**
 - A. The twenty-first;
 - B. The twenty-second;
 - C. The twenty-third;
 - D. The twenty-fourth.
3. **What is the flight number for the second half of his journey?**
 - A. 555;
 - B. 90;
 - C. 1070;
 - D. 830.
4. **How long is the man's layover between flights?**
 - A. Less than an hour;
 - B. Less than two hours;
 - C. Less than three hours;
 - D. More than three hours.
5. **What request did the man make regarding his flight?**
 - A. He asked for a specially-prepared dinner.
 - B. He wanted an aisle seat.
 - C. He requested a bassinet for his baby.
 - D. He asked for a seat near the front of the plane.

IV. Listen to the recording. Then write the words you hear in the correct blank.

- Travel Agent:** Freedom Travel. How may I help you?
Caller: Yes, I'd like to make a flight (1) _____ for the twenty-third of this month.
Travel Agent: Okay. What is your (2) _____?
Caller: Well, I'm flying to Helsinki, Finland.
Travel Agent: Okay. Let me check what flights are (3) _____? [Okay]
 And when will you be returning?
Caller: Uh, I'd like to (4) _____ a return flight on the twenty-ninth. Oh, and I'd like the cheapest flight available.
Travel Agent: Okay. Let me see. Um, hmm . . .
Caller: Yeah?
Travel Agent: Well, the price for the flight is almost (5) _____ the price you would pay if you leave the day before.
Caller: Whoo. Let's go with the cheaper flight. By the way, how much is it?
Travel Agent: It's only \$980.
Caller: Alright. Let's go with that.
Travel Agent: Okay. That's flight 1070 from Salt Lake City to New York, Kennedy Airport, transferring to flight 90 from Kennedy to Helsinki.
Caller: And what are the (6) _____ and arrival times for each of those flights?
Travel Agent: It leaves Salt Lake City at 10:00 AM, arriving in New York at 4:35 PM, then transferring to flight 90 at 5:55 PM, and (7) _____ in Helsinki at 8:30 AM the next day.
Caller: Alright. And, uh, I'd like to (8) _____ a vegetarian (9) _____.
Travel Agent: Sure no (10) _____. And could I have your name please?

V. Investigation.

Imagine that you have received \$3,000 to take a three-week vacation to one or more of these cities: Las Vegas, Hawaii, or Paris, and one city of your choice. Use some information sources (newspapers, the Internet, advertisements, or ask your teacher, and etc.) to determine the cost of airfare and train/subway travel to get there from your current location. Compare prices offered by different travel companies with your partner. Share your information and opinions with your group-mates.

TEXTS FOR SUPPLEMENTARY READING

Text 3

Text 1

Financial Profile

By Kenneth Beare

Ubix Computers is a publicly traded corporation actively traded on the NASDAQ. The company was launched in 1999 with an IPO raising \$70 million. Shareholders own more than 80% of the company while upper level management and employee stock options own the remaining 20%. Ubix is located in Denver, Colorado with manufacturing plants in Taiwan and Indonesia. The total cash flow during 2000 was \$365 million. While total operating expenses for the past fiscal year totaled \$180 million resulting in a pre-tax profit of \$175 million. Ubix Computers market share in the US domestic market has grown from 2% to 5% during the past 18 months. Future plans include the development of a line of laptop computers to export to the Chinese Market. CEO, Robin Lancaster, was optimistic in his vision of the future. While other computer manufacturers are losing market share, we are increasing our market share at over 100% annually. Ubix offers consumers computers that are made to meet their specific requirements, while pricing these computers at mass market prices. This unique combination ensures Ubix will be a major market player in the near future.

Text 2

The Key is Customer Satisfaction

The key to most businesses' success is customer satisfaction. Giving customers everything they expect and MORE causes customers to return. The best way to hold on to customers is to provide friendly service, accurate information and constantly add more and more value to your products and services.

In order to improve your customer service department you need to ask new questions to improve your services. Review you company customer care policies and continually ask how to improve customer satisfaction so that you can stay competitive in these changing times.

Keep your clients happy and your business grows and improves. It's as simple as that.

Valley View Camping Ground

Many seasoned tourists find they don't like staying in hotels, and that they prefer to avoid large cities. Does this description fit you? If the answer is yes, The Mountain View Camping Ground is for you. Our camping grounds overlook the spectacular Hampson Valley. We rent tents, bungalows and roulettes. If DIY yourself is your style bring your own tents or roulettes. All guests enjoy access to cooking facilities, bathrooms with bathing facilities, and a playground for the children.

Our panoramic setting offers a wide variety of recreation activities as well as inspiring views of the mountains. Chisom, a quaint summer-resort village, is just 10 minutes by car. Take advantage of the many entertainment, shopping and relaxation opportunities including fitness centers, laundry/valet services, solariums and much more. Have lunch in one of the many restaurants and savor the tasty local cuisine.

Mountain View Camping Ground offers fun, relaxation and opportunities for all types of outdoor activities. Call us today to find out how we can make your next holiday perfect.

Text 4

Container Shipping

Container shipping is the most cost-effective means of international transport. Before containers, goods were often shipped in bulk making loading and unloading times lengthy. In modern times, huge cranes move goods from feeder ships onto docks. Next the containers are transferred to trucks. These trucks, which are designed to transport single containers, move the goods to their final destination. Computer systems control these actions and automate the procedures. Container traffic is measured in TEUs and containers come in 1 and 2 TEU size. Traffic at larger ports can reach 1,500,000 TEUs per month!

Text 5

Credit Rating Agencies

A credit rating agency is a powerful company that rates how good you are in paying back your debts. It rates businesses, private individuals and even whole countries. The credit rating company gives a score on how able you are to pay back a debt or a loan.

Banks take risks when they lend person money. If they don't know anything about the person or company they lend money which they may not see ever again. The same applies to a whole country. If a country is in money troubles and it goes to banks to seek loans the banks must be sure that they can pay them back.

In the last few months and years problems on the European financial market have arisen because credit rating agencies have downgraded countries like Greece, Portugal or Ireland, making it more difficult for them to borrow money.

The rating of a credit rating agency has an influence on how much interest you must pay for a loan. Individuals, companies or countries with very good ratings usually get money at lower interest rates, whereas having a bad rating means that giving you money is a risky business so you have to pay more interest.

Although there are many credit rating agencies all over the world, three big ones that have the most power and influence: Standard & Poor's and Moody's, two American-based agencies control about 40 % of the market each. The third agency, Fitch ratings, controls about 14 % and operates from New York and London.

Credit rating agencies collect all kinds of information on firms, companies and countries.

The agencies get paid by the companies or businesses that want their bonds or shares rated.

Agencies have different methods of rating. The best possible rating is AAA, or triple A. This means that you can borrow money cheaply. Ratings can go all the way down to C or D, meaning that companies or businesses are not able to pay back money and are basically bankrupt.

In most cases credit rating firms also assess how businesses, regions and countries will develop economically in the future. For example, The United State's rating was downgraded by Standard and Poor's a short time ago to AA+ , because the agency thought there was a slight risk of borrowing

money from the American government. Such a downgrading can cause the loss of a good reputation of a country or business.

Criticism of these credit rating agencies has come up in the past months and years. During the global financial crisis of 2008, the agencies admitted that they did make mistakes in their ratings, which led partly to the crisis. The rating agencies gave best ratings to borrowers during the housing crisis in America. It turned out that many were not able to pay their debts back.

Discussion has been going on about the importance of rating agencies. Some financial experts doubt that they are needed at all. European politicians criticize the fact that they are dependent on American rating agencies.

Text 6

Money

Money is something that is very difficult to explain. People in various cultures think of money in different ways. A London banker and an African tribesman have different ideas of what money is.

Many people think of money as a currency metal coins and paper bills. We need it to buy the things in life that we need. We also get money for the work that we do. So, money is a way of exchanging goods and services.

The History of Money

In early civilisations people did not have money. They traded objects. Maybe a hunter had more animal furs than he could use and his neighbour might have caught more fish than he could eat himself. They soon saw that they needed each other. The fisherman needed furs to protect himself from the cold and the hunter needed something to eat, so they exchanged their goods . This is called barter.

Barter also had disadvantages. If there weren't any more people who needed the hunter's furs he couldn't trade them for the things he needed.

Early Forms of Money

As time went on, people used things that were valuable as a kind of money. Cattle was one of the earliest forms of money. People who had many cows were thought to be very rich. Later on, grain and salt were common forms of money. They had advantages because you could weigh them.

The Aztecs used cacao beans as money. They were valuable and easy to carry. The early American colonists used gunpowder, tobacco and nails as money. These things were very rare.

Coins

In the course of time people searched for better ways of trading goods. They found out that metal, especially gold and silver, was very valuable.

Some historians believe that the first coins were made at around 700 B.C. by the Lydians. The Greeks and Romans also had silver and gold coins. Their value was guaranteed by the government.

But it was not until the late Middle Ages that coins became common throughout Europe. Metals were stamped and coins had to have a certain weight. People knew how many coins they needed to buy something because they had a fixed value.

Paper money

Paper money came into use about 300 years ago. The idea came from goldsmiths who gave people pieces of paper in exchange for their gold. These bills could be exchanged for their gold later on. They told you that real gold and silver existed somewhere.

Until the middle of the 20th century governments all over the world had deposits of gold that was worth as much as the money they gave to their people. Paper money had many advantages. It was cheaper to make and easier to carry around.

But there were also dangers. Governments could produce as much paper money as they wanted. If they produced too many banknotes and gave them to the people, they would have too much money to spend. If there were not enough goods to buy, prices would go up. The money then would lose its value. We call this inflation.

Today, the amount of money in circulation is controlled by central banks. They make sure that paper money has a constant value.

In the second half of the 20th century people realized that they didn't have to carry money around to buy the things they needed. Information about money was sent from bank to bank, so you could have your money transferred from one place to another without touching it.

Credit cards

Today, more and more people use credit cards to buy things. You don't have to take real money with you. With a credit card the bank lends its customer money to buy something. The customer signs a small slip of paper and the shop assistant sends it to the bank and gets his money at once. A few weeks later the customer pays the money back to the bank.

The Euro

In 1991 the leaders of the European Union got together in Maastricht, the Netherlands and agreed on creating a single currency for all of Europe.

On January 1, 2002, the Euro became the official money in twelve of the fifteen EU nations. Only Great Britain, Sweden and Denmark wanted to stay with their old currency.

In 2004, ten central and eastern European nations joined the EU. They will decide later on if they want to join the Euro zone.

When banks and stock exchanges began using the Euro in 1999 it was worth 1,17 US dollars. Shortly afterwards it became weaker and fell to 0,80 US dollars, but since 2002 its value has risen constantly, almost up to 1,30 US dollars.

The colourful euro banknotes were designed by the Austrian Robert Kalina. They range from € 5 to € 500 and have a map, the EU flag, as well as arches, bridges and windows on them.

There are eight coins — ranging from 1 cent to 2 Euros. One side of the coins all look the same but on the other side each country has its own national design.

People in favour of introducing the Euro argue that the European currency will increase trade among European countries. It could also unify the union and make it stronger. Many economic experts also predict that the Euro can compete with the US dollar as an important international currency .

Text 7

Canada starts printing plastic banknotes

The Bank of Canada has started printing \$ 100 banknotes made out of plastic. It is said to be the best developed and most secure banknote in the world. By the end of 2013 all of Canada's banknotes will be printed on plastic.

Canadian economic experts claim that plastic banknotes have many advantages. They last about twice as long as current banknotes made out of paper and cotton and they don't get dirty and sticky, which is an advantage especially in hot, wet climates. It is also extremely difficult to forge them. Security features are raised ink, transparent text and hidden numbers.

Canada faced a campaign of faked bills between 2001 and 2004. During this period about 500 forged banknotes were discovered for every million in circulation.

Although the new money costs twice as much to produce, the Canadian government hopes to cut costs because they will not have to print bills that often and take old ones out of circulation. The country also boasts that it is doing something for the environment because such banknotes can be recycled.

However, there are also a number of disadvantages. Plastic banknotes are difficult to fold and put into your wallet and they are smoother. This makes money harder to count by hand.

The technology of producing plastic banknotes came up in Australia towards the end of the 1980s. It is the only country that produces the polymer that is used for making plastic money. Up to

Critics of plastic banknotes suggest now about 23 countries around the world have turned at least some of their banknotes into plastic.

that paper banknotes have become much more secure than they were years ago. According to a British banking expert, it is now possible to produce paper banknotes that have a transparent plastic window, which is extremely hard to reproduce.

Text 8

International Trade

Trade is the buying and selling of goods and services. The products that are exchanged are things that people grow or make, like food to eat, machines to work with or clothes to wear. Services are things that people do for others, like working in bank, caring for old people or teaching pupils.

Why do we trade?

Trade happens because people need or want things that they don't have. We also trade for work that we cannot do ourselves. Trade between countries happens for the same reason. Some countries, for example, have natural resources, like coal, oil or wood which other countries might want to buy. They try to sell the goods, products or services that they have too much of to other countries. They earn money from these sales and then can buy the things that they themselves need and cannot produce on their own.

Both producers and consumers profit from international trade. If countries can produce goods more cheaply than others because they specialize on them why not let them. They make more money on one side and consumers in other countries can buy goods that are cheaper.

Even though many nations have a lot of different goods to export there are countries that depend only on one or two products to get money. Saudi Arabia, Kuwait and other countries of the Middle East depend on oil exports, because it is pretty much the only thing that they can sell. Poor countries in Africa depend largely on the export of tropical farm products to get money.

Each year goods and services worth about 11 trillion dollars (\$ 11 000 000 000 000) are traded all over the world. The biggest exporting

nations are The United States, France, Germany, the United Kingdom, Canada and Japan.

The difference between what a country exports and what it imports is called the balance of trade. If a country exports more than it imports we call this a trade surplus. And if a country pays more for its imports than it gets for its exports it has a trade deficit.

How trade is limited

In some countries the government controls all trade and in others it allows companies and firms to trade freely. However, all governments control trade in some way.

Sometimes a government forbids companies to buy or sell dangerous or illegal products, or military technology. When companies expand and get bigger, they often take over others and form a monopoly. Governments pass laws to prevent companies from becoming too strong and powerful and from controlling the market.

Many governments try to help their own industries by making it more difficult to import foreign products. They put import taxes on foreign goods to make products more expensive and their own products cheaper. A government may also limit the number of products that it will buy from another nation. European countries, for example, may limit the number of cars that are imported from Japan or the USA. They want their people to buy European cars. We call this strategy protectionism because governments want to protect their companies and industries.

History of trade

Trading is as old as mankind. The early civilizations of Mesopotamia or Egypt traded among themselves and with other people. Gradually, trade routes developed over land and sea. These were used to transport spices, salt, minerals and jewels over great distances.

In the 15th century Europeans started exploring the seas to find new trade routes to Asia. The Portuguese explored the coast of Africa, the Spanish, English and French set across the Atlantic and founded colonies in the New World.

In the 1700s the Industrial Revolution began in Great Britain. During the following two centuries it became the most powerful trading nation in the world. The British sold goods to its colonies and received raw materials from them.

During this era governments did not interfere much with free trade. As a result many owners became very rich. They kept all the money themselves and paid workers badly. In the first half of the 20th century World War I and the Great Depression led to the decline of world trade. Many governments introduced new plans to help their own companies' workers.

After the Second World War the big countries of the free world tried to improve free trade. Some have formed trading blocs that trade freely. The biggest of them are the European Union, NAFTA and South America's Mercosur. About 150 countries are members of the World Trade Organization, an institution that sets up rules for world trade.

VOCABULARY

- A**
actually – фактически, на самом деле, в действительности
agreement – соглашение, договор, согласие
allow – позволять, разрешать, давать разрешение
amount of money – денежная сумма, сумма денег
as – в качестве, будучи, в то время как, по мере того как, поскольку
as well as – а также, в том числе, равно как и
at a gas station – на автозаправочной станции
at once – сразу, сейчас, немедленно
attend – посещать, присутствовать (на лекциях, собраниях и т. п.), уделять внимание
average – средний (о величине, значении)
- B**
banking fee – банковский сбор, банковские комиссионные
be registered with – зарегистрироваться в, состоять на учете
board of directors – совет директоров
bond – облигация
bondholder – держатель облигаций, держатель бон, владелец облигаций
brokerage house – маклерская фирма, брокерский дом, брокерская фирма
- C**
called – который называется
certain – определенный
certain percentage – определенный процент, доля в процентах
check – чек
checking account – бессрочный вклад, вклад до востребования, текущий счет в банке
common stock – обыкновенные акции
constantly – постоянно, непрерывно, неизменно
crash – обвал, кризис, падение, банкротство, крах
- D**
develop – развивать, совершенствовать, развиваться, разрабатывать
display – показывать, демонстрировать

do well – успешно вести дела, хорошо продаваться, достичь высоких результатов

E

execute – выполнить, исполнить

expand – расширять(ся), развивать(ся), распространять, увеличивать(ся)

G

go bankrupt – обанкротиться, разоряться, становиться неплатежеспособным, прекратить платежи

go on – продолжать

H

handle – обращаться с, управлять, регулировать

however – однако, тем не менее, с другой стороны, вместе с тем

I

index – индекс, показатель

industry – отрасль промышленности, предприятие, фирма, производство (отрасль)

issue bonds – выпускать облигации

issue stocks – выпускать акции

K

keep back – вычитать, удерживать (деньги)

L

lend – давать в долг/взаймы

limit – ограничивать, устанавливать пределы

limited liability – ограниченная ответственность

list – зарегистрироваться (на бирже), котироваться на бирже, внести в список или реестр

loan – ссуда, кредит, займ

M

major – основной, крупный, ведущий

make a profit – извлекать прибыль, получать прибыль

make a decision – принимать решение

N

national stock – национальные (государственные / внутригосударственные) облигации, национальные фондовые ценности, национальные ценные бумаги

number – число, номер, ряд, количество

O

offer – предлагать

option – опцион, право покупки или продажи ценных бумаг за оговоренную цену в оговоренный срок

order – заказ, приказ брокеру о покупке или продаже ценных бумаг, заказать, дать распоряжение

over the years – за эти годы, с течением лет

own – свой собственный

owner – владелец

ownership – собственность, владение

P

pay interest to smb – выплачивать кому-либо проценты

pay the bills – платить по счетам (за свет, газ, воду и т. п.)

pay without cash – оплачивать или платить в безналичной форме

place an order – размещать заявку, размещать заказ

power – влияние, полномочие, могущество, сила

preferred stock – привилегированные акции (с фиксированным дивидендом)

pretty – очень

price set – ценовой сценарий

protect – защищать

provide smb with smth – обеспечивать кого-либо чем-либо, предоставлять что-либо кому-либо

R

reason – причина

risky – рискованный, опасный, сомнительный

S

safer – более защищенный, более сохраннный; в сохранности, в безопасности

save – вкладчик, владелец сбережений

saving account – сберегательный счет, сберегательный вклад

share – доля, часть, акция

do well – успешно вести дела, хорошо продаваться, достичь высоких результатов

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execute – выполнить, исполнить

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make a profit – извлекать прибыль, получать прибыль

make a decision – принимать решение

shareholder – акционер, держатель акций
slip of paper – листок бумаги, полоска бумаги
stock exchange – биржа ценных бумаг, фондовая биржа
stock market – рынок фондовых бумаг, рынок ценных бумаг
(РЦБ), фондовая биржа
stock ticker – биржевой аппарат, передающий котировки ценных бумаг; тикер
stockbroker – биржевой маклер, биржевой брокер, фондовый брокер
stocks – акции, биржевые бумаги, материальные оборотные средства, товарно-материальные запасы, материальные ценности
store – магазин

T

throughout – повсюду, везде, в течение, на протяжении всего, по всей территории
trade – занятие, ремесло, профессия, торговля, торговать, обменивать(ся), осуществлять коммерческую деятельность
trading desk – управление торговыми операциями, отдел торговых операций, рабочее место трейдера

U

under a contract – на основании контракта, по условиям договора

V

value – ценность, стоимость
vote – голосование, голос (избирательный), право голоса, голосовать, выбирать, постановлять большинством голосов, признавать

W

way – метод, способ, путь
whenever – когда бы ни, всякий раз когда, в случаях, когда; в любое время, когда
whereas – тогда как (со значением контраста), в то время как
withdraw money from an account – снимать деньги со счета
within – не позднее, в течение, в пределах, в рамках
worth – стоимость, достоинство, ценность, на сумму

Y

yearly – ежегодный, годовой, годичный, ежегодно

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