

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
ДЕРЖАВНИЙ ВИЩИЙ НАВЧАЛЬНИЙ ЗАКЛАД  
«ХЕРСОНСЬКИЙ ДЕРЖАВНИЙ АГРАРНИЙ УНІВЕРСИТЕТ»**

**Кафедра загальноекономічних дисциплін**

***МЕТОДИЧНІ РЕКОМЕНДАЦІЇ***

**для практичних (семінарських) занять  
студентів економічного факультету  
з дисципліни «Іноземна мова за професійним спрямуванням» (англійська)  
зі спеціальностей: 051 «Економіка», 071 «Облік і оподаткування»,  
076 «Підприємництво, торгівля та біржова діяльність»,  
073 «Менеджмент»**

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Методичні рекомендації для практичних (семінарських) занять студентів економічного факультету з дисципліни «Іноземна мова за професійним спрямуванням» (англійська) для очної та заочної форми навчання зі спеціальностей: 051 «Економіка», 071 «Облік і оподаткування», 076 «Підприємництво, торгівля та біржова діяльність», 073 «Менеджмент».

Розглянуто та затверджено на засіданні кафедри загальноекономічних дисциплін протокол № \_\_\_ від «\_\_»\_\_\_\_\_ 2019 року і схвалено навчально-методичною радою № \_\_ від «\_\_»\_\_\_\_\_ 2019 року.

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## **Вступ до методичних рекомендацій**

Методичні рекомендації до виконання практичних занять з дисципліни «Іноземна мова за професійним спрямуванням» (англійська) для студентів.

Вищезазначені рекомендації містять низку тем: “Introduction to Economics”, “Macroeconomics vs Microeconomics”, “Macroeconomic Indicators”, “Money”, “Supply and Demand”, “Banks” та інші. Кожний урок (unit) містить такі розділи: Language, Reading, Reading and Comprehension, Listening, Speaking, Writing. Тексти методичних рекомендацій підібрані з сучасної економічної оригінальної літератури на англійській мові та інтернету, що викликає у студентів інтерес до вивчення текстового матеріалу. Тексти призначені для формування навичок та вмінь різних видів читання: вивчаючого, ознайомлюючого, оглядового та пошукового, що забезпечується розробленою системою методичних прийомів, які реалізуються у вправах. Вони охоплюють 4 змістових модуля: «Самопрезентація. Людина в англомовному світі», «Введення до професійної галузі», «Економіка як наука», «Світ професій». Тексти також використовуються як основа для навчання усному мовленню у обговоренні, переказі, монологічному мовленні із застосуванням денотатних схем текстів, а також у дискусіях на запропоновані проблемні теми. Крім того у методичних рекомендаціях є проблемні завдання, завдання на аналіз статистичних даних, що носять творчий характер та сприяють розвитку вмінь усного мовлення.

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## UNIT 1

### SELF-PRESENTATION. A MAN IN AN ENGLISH-SPEAKING WORLD

#### Topic 1. Self-Presentation.

##### I. Language. Perform yourself. Use words and word-combinations.

Let me introduce myself. My name is ... . I'm ... (positive features). I'm a student of the 4-th year. I study at Kherson State Agrarian University. I appreciate ... . My lifestyle is ... . My hobbies are ... .

##### 1. Vocabulary to be learn:

###### **Laboratory / Lab** *Лабораторія*

language laboratory – лабораторія усної мови;

lab(oratory) assistant – лаборант;

lab equipment – лабораторне устаткування(обладнання);

laboratories / practicals – лабораторні заняття;

to be going to – збиратися;

to be an applicant for entry – відвідувач підготовчого відділення, абітурієнт;

to take a preparatory course – проходити підготовчий курс;

a tutorial – практичне заняття (в вузі);

an instructor – викладач практичних занять;

###### **Lecture** *Лекція*

to give a lecture (to lecture) – читати лекцію;

to give a talk / to read a paper – робити доклад /повідомлення;

to attend a lecture – відвідувати лекцію;

to miss a lecture – пропустити лекцію; (but, miss) – сумувати;

to skip a lecture – прогуляти лекцію;

to take notes of a lecture – вести конспекти лекції

to carry away the audiences – зацікавити аудиторію

###### **Lesson / Class** *Практичне заняття*

homework – домашнє завдання

preparation hours – години самопідготовки;

to check up attendance – перевірити присутність;

###### **Academic Progress** *Академічна успішність*

to do well (to learn with ease) – добре встигати;

to make good /poor progress – добре / погано встигати;

to be behind /catch up – відставати / доганяти в навчанні;

to be strong /weak in – бути сильним / слабким по;

to be good at (languages) – бути здібним до мов;

to be keen on (math) – бути зацікавленим / мати схильність до;

to do one's homework – готувати домашнє завдання;

to distinguish oneself – стати відомим

to hunger for knowledge – бажати знань

to look forward to – з нетерпінням чекати

to get scholarship / grant – отримувати стипендію;

to last – тривати;

to stay – залишатися;

### ***Students      Студенти***

first-years student / freshman (Am) – першокурсник;  
to enter – поступати;  
to graduate (from) – закінчувати вашій учбовий заклад;  
bright / capable student – здібний студент;  
steady / hard working student – старанний студент;  
top student – кращий, добре встигаючий студент;  
problem student – невстигаючий студент;  
to loaf / loafer – байдикувати / ледачий;  
commute – поїздка;  
it takes me 15 minutes to get there – в мене займає 15 хвилин дістатися туди  
to decide / to make up one's mind – вирішити

### **Examination / Grading Period      *Екзаменаційна сесія***

credits / exams – заліки / екзамени;  
entrance / term exams / – вступні / семестрові /  
finals – випускні екзамени;  
oral / written examinations – усні / письмові екзамени;  
to read up for (exams) – готуватися до екзаменів;  
to take / sit for exams – здавати екзамени;  
to resit for an exam – перездавати екзамени;  
to pass an exam – здати екзамени;  
to fail ( n /at) – не здавати (екзамен);  
examining board – екзаменаційна комісія;  
examiner (strict, demanding) – екзаменатор (суворий, вимогливий);  
to give / conduct examination – проводити екзамени;  
to give / to take marks – ставити / отримувати оцінки;  
excellent, good – “відмінно”, “добре”  
satisfactory / passing (mark) – задовільний / прохідний (бал);  
bad / poor / failing mark – незадовільна оцінка;  
to enter the mark in – поставити оцінку в;  
a record book – залікову книжку;  
an examination record – екзаменаційний лист;  
honours degree – диплом з відзнакою;

### ***Hostel      Гуртожиток***

room-mate – товариш по кімнаті;  
group-mate – товариш по групі;  
recreation hall – зал відпочинку;  
students' canteen – їдальня;

### ***Social Activities      Суспільна діяльність***

to be responsible for / in charge of – відповідати за;  
to take on current events – проведення бесід про політичні події;  
amateur shows / theatricals – самодіяльність;

### ***Recreation Time      Час відпочинку***

vacation / holidays – канікули / відпустка / свято;  
to go in for sports – займатися спортом;  
to go hiking /on walking tours – ходити в туристичні походи;  
to get sunburns /tanned – загоряти / засмагнути;  
to play (sport, computer) games – грати в спортивні (комп'ютерні ігри);

to go to farewell (reunion) parties – ходити на зустріч випускників;  
to have a get together – збиратися невеликою компанією;  
to have a good time – добре проводити час;  
to have a lot of fun – веселитися;  
to play piano (the guitar) – грати на піаніно / на гітарі;  
to celebrate a holiday – святкувати;  
to mark a date / an occasion – відмічати дату / урочистий випадок;  
birthday / wedding – день народження / весілля;  
to have a rest – відпочивати;

## II. Reading and Comprehension

Look through the text and be ready to answer the following questions:

1. Do you work or study?
2. Where do you study?
3. You became a first year student, didn't you?
4. Did you pass all your exams successfully?
5. Did your lessons begin at 8 o'clock or at 9 o'clock?
6. You live far from the University, don't you?
7. What subjects do you have at the University?
8. What are your parents?
9. What do you usually do after classes?
10. Will you study hard to become a good specialist?

### Student's Life

I study at the Kherson State Agrarian University, the department of Economics. In summer I passed all my exams successfully and my dream to become a student finally came true. But there were many young people who failed their entrance exams. My friend for example failed in mathematics. It wasn't really his fault, it was just bad luck. He will try again next year.

And now I am going to tell you about my family. My father's name is Sergei Petrovich, he is 47. He works as a surgeon at a hospital. He is neither old nor young. He is a good-looking man, handsome, rather thin with dark brown hair just beginning to grey. He is a very sociable person. What I don't like about my dad is that he is always busy. Very often he works overtime. He is a bread-maker in our family. He is fond of going to the country at the weekend, because he enjoys working in the garden. My mother's name is Galina Nickolayevna. She is 46. She works as a teacher at a nursery school. My mother is rather slim and pretty, she is always elegant and smart. She always has a lot of work to do both school and about the house. I have neither sisters nor brothers. But I have a lot of relatives-grandmothers, grandfathers, great-grandparents and cousins.

I was much interested in physics at school. I studied it at the school physics circle. I was also fond of literature and used to write poems. I didn't know what to choose: physics or literature. I finished school and began to work on the farm. Then I served in the army. After that I worked as a machine operator at an engineering plant. I worked there for two years and decided to enter the University. It took me rather long to get used to University life. To be quite honest I never knew I was so much behind the others. It will take me months of real hard work to catch up with the fellows. I think I won't be disappointed.

My lessons usually begin at 8.30 and I get up very early because I live far from the University. It takes me an hour to get there in time. Those students who live in the hostel are lucky it takes them only a few minutes to get there. I live with my parents in a new comfortable apartment. Our monitor and Trade Union organizer live in the hostel. Now I compare the life at home with my parents and in the hostel.

We do many subjects at the University. Here are some of them: physics, higher mathematics, foreign languages (English), and history of Ukraine. I like the history of our country most of all, because there are still so many facts which I want to know. We take credits and examinations twice a year in January and in June. Our lessons end at 3 o'clock. I usually go home by bus or work in the library or in the physics laboratory. I shall study hard to get education and to become a good specialist. My group-mates and I will try to find time for some enjoyment as well. There will be a sport competition at the end of the term and I hope I shall take part in it.

### **Role plays the situations:**

#### **Situation 1.**

1. You believe that a student must live in the hostel. Life at home with parents makes a person soft, leaves him unprepared for the difficulties of life outside home. Your friend convinces you that living at home has some advantages.

**Guide words:** not far from the University, a floor with a special reading-room and recreation hall, to gather in the evening, to listen to music, to dance, to enjoy oneself, to study together, to ask somebody for help, to celebrate, difficult to understand.

#### **Situation 2.**

1. Your friend thinks the examinations will be easy. You disagree with him (her) giving your reasons.

**Guide words:** I think this subject is your weak point, to fail in exam, to sit for an exam, to have little time, difficult to learn, difficult to remember, to study together, to study hard.

#### **Situation 3.**

1. Your friend will leave school next year. He wants to enter the same University where you study. You tell him about the student's life.

**Guide words:** entrance exams, to be an applicant for entry, to take a preparatory course, tutorials, instructions, and laboratories, to do well, to be good at, to go in for sports, scholarship, to have a good time, to celebrate a holiday.

#### **Situation 4.**

1. You are on practice at a foreign enterprise. The head of the enterprise is interested in your personality. Tell him about yourself.

#### **Situation 5.**

1. You, a Ukrainian student, meet at the Club of International Friendship of your city a foreign student. He asks you about your life, family, childhood.

**Guide words:** to be born in, to enter the University, to study at the department of, to live at home (in the hostel), parents, to work as, to go in for sport, to attend computer courses.

### **Reading**

#### **Leisure-Time Activities (My Days Off and Holidays)**

Many people think about holidays in January. They begin to make plans. They talk about places and ideas. So people begin to dream. Not everybody likes winter holidays. Many people dream of the sun and warm beaches. And other people like to do things when they are on holiday. They want to learn a foreign language or visit famous places, or go climbing. Some people like to spend their holidays with a lot of other people; other prefers to go on their own.

Even if we all have different ideas about an ideal holiday, we all have to face two problems: time and money. On weekdays I usually go to the University but on my days off I prefer to rest. I think it is important for us to rest after hard work. At our leisure time we go in for sports, read books, and go to the library, cinema, theatre, park, museum or exhibition. As a rule, we try to spend most of the time outdoors. Some students prefer to go to the country to see their relatives and friends. In winter we like to ski and skate. We like to watch an interesting TV programme. In summer and spring picnics are popular with young people.



We are fond of picnics chiefly because we have an excellent opportunity to admire the beauty of nature and have a bite without observing table manners. Many people like to go to the cinema and theatre at the weekend and holidays.

As for me, my days off are normally like this. I don't like to get up early and at weekend I wake up late. As a rule I get up at 10 o'clock. Then I do my morning exercises, wash my face and hands and brush my teeth. After that I relax a little: listen to a lovely stereo music and try to forget about all my problems. Then I visit my friends and have a chat with them about our lives. Sometimes my friends and I go to the museum or art exhibition. As a rule, my activities at the weekend depend on my plans, but in any case I manage to do a lot of things and to have a rest. I always try to do my best to have a really good time. But unfortunately time flies very quickly at the weekend, and the next Monday morning come, and I am looking forward to my next days off.

### Word List

to dream of smth. – мріяти про

to go climbing – займатися альпінізмом

to face the problem – зіткнутися з проблемою

leisure – дозвілля

to spend time outdoors – проводити час на свіжому повітрі

to have an excellent opportunity – мати пречудову нагоду

to have a bite – під'їсти

normally – звичайно

in any case – у будь-якому разі

unfortunately – на жаль

time flies quickly – час впливає швидко

to be looking forward to – нетерпляче очікувати

without observing – брутально поводячи себе за столом

### Exercise 1. Complete the sentences

1. Not everybody likes ... .
2. Many people dream of ... .
3. Other people like ... .
4. We all have to face ... .
5. At our leisure time we ... .
6. At the weekend I usually ... .
7. But unfortunately ... .

### Exercise 2. Agree or disagree with the following statements:

1. Many people think about holidays in May.
2. Not everybody likes winter holidays.
3. At the weekend I usually prefer to rest.
4. As a rule, we try to spend most of the time in doors.
5. At our leisure time we go to the University.
6. In winter we like to stay at home.
7. In summer and spring picnics are popular with undergraduates.

### Exercise 3. Ask questions to get these answers:

1. They begin to make plans.
2. Not everybody likes winter holidays.
3. It is important for us to have a rest after hard work.
4. We are fond of picnics.
5. Sometimes my friends and I go to the museum or art exhibition.
6. Time flies very quickly at the weekend, and the next Monday morning comes.

**Exercise 4. Put the sentences of the text into the logical order. Retell the text.**

1. I don't like to get up early and at the weekend I wake up late.
2. Monday morning comes, and I'm looking forward to my next days off.
3. I think it is important for us to rest after hard work.
4. We are fond of picnics chiefly because we have an excellent opportunity to admire the beauty of nature and have a bite without observing table manners.
5. Even if we all have different ideas about an ideal holiday, we all have to face two problems: time and money.
6. Some people like to spend their holidays with a lot of other people; others prefer to go on their own.

**Topic 2. A Man in an English-Speaking World.**

**I. Reading and Comprehension**

Look through the text and be ready to answer the following questions:

1. Is educational system of Ukraine complicated?
2. What are the stages of education?
3. How many types of higher educational establishments are there in Ukraine?
4. Which degrees of higher education can be obtained?

**The Educational System of Ukraine**

In Ukraine according to the "The Law on Education" there are the following stages of education: pre-school education, secondary education, vocational education, higher education, post-graduate courses, doctorate courses, improving qualification courses, beyond-the-school education, and self-education.

In Ukraine the education is compulsory for all children between the ages of 6 to 15. Mainly all schoolchildren attend state schools, where education and equipment are free. Pre-school education is provided by kindergartens. Secondary education gives a general education. There are specialized classes, gymnasiums, Lyceums for talented children. For adults there are evening and distance learning secondary schools.

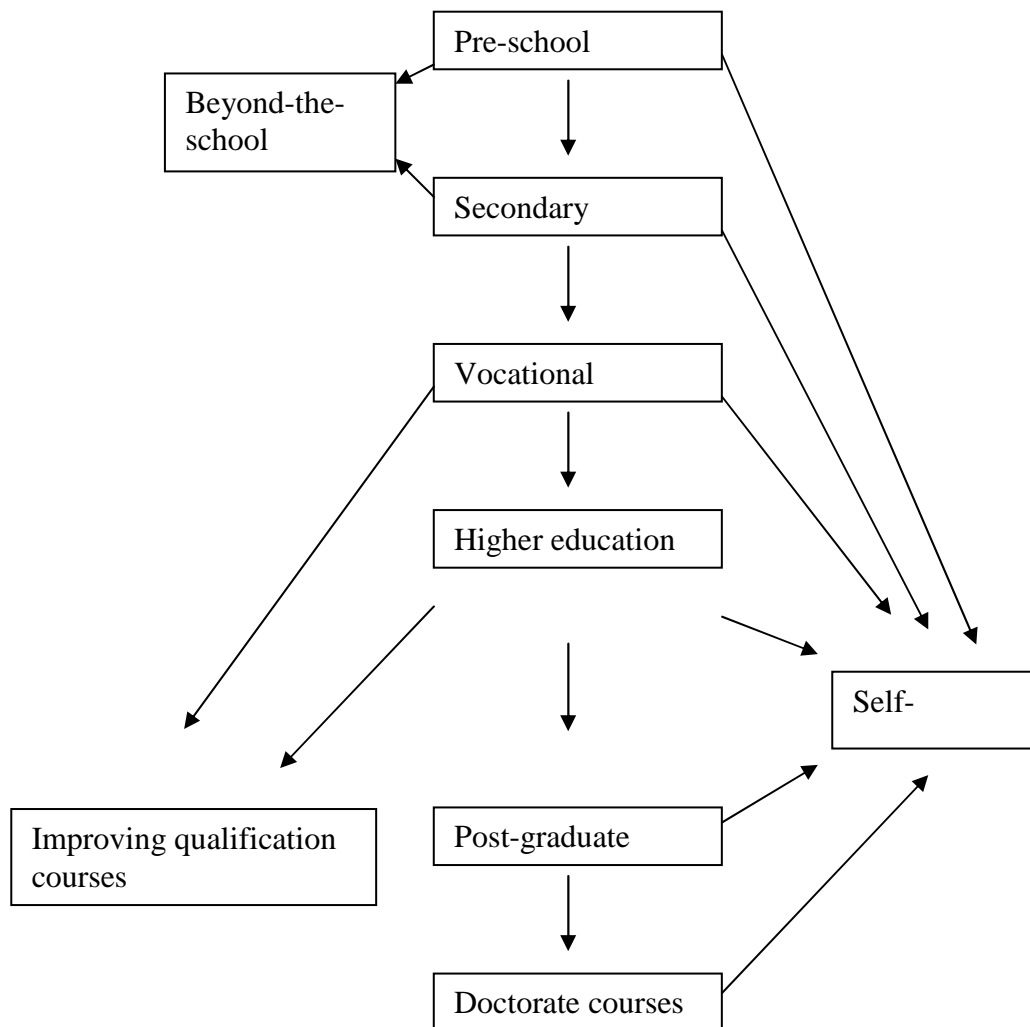
Vocational education is provided either in secondary schools or in vocational schools. Higher education gives fundamental scientific, general and practical education. It may be full-time, correspondent and distance learning.

In Ukraine there are many types of higher educational establishments: institutions, conservatories, academies, universities, etc. They train specialists for various fields of science (physics, mathematics, biology, chemistry, law, linguistics, etc.), conduct postgraduate courses and grant degrees.

There are the following degrees of higher education: bachelor degree (usually after four years of study); qualification of specialist (after five years of study and a diploma project); master degree (after master's postgraduate courses); candidate degree (after theses defended); the degree of a doctor of science (after the second, more important theses defended).

## II. Practice

**Exercise 1. Tell about the educational system of Ukraine. Use the chart.**



**Exercise 2. Compare the educational system of Ukraine and Great Britain. What is common? What is different? Use the following plan.**

1. Age of compulsory education.
2. Types of schools.
3. Examinations.
4. Professional training.
5. Higher educational establishments.
6. Degrees.

**Exercise 3. Share your opinion about the comparison. What do you like most in two systems?**

### Supplementary Reading

#### Open University

The Open University was established in 1968 to enable people to study for a best degree at home. It started its first course in 1971 with 19,580 students. Now it is Britain's largest teaching institution, with more than 100,000 men and women taking its various courses at any given time.

About 6,000 students of all ages get degrees every year. Its degrees, diplomas and other qualifications are equal to those of any other university.

Apart from the well-known degree courses there are a lot of other courses, some lasting only a few weeks, others ten or twelve months.

Courses cover a wide range of subjects – from every-day topics though traditional university disciplines – history, chemistry, and electronics and so on – to the latest manufacturing techniques. There are nearly 200 courses and in all of them (except for higher degrees) there is only one principle: they are open to everybody. You need no formal academic qualifications to enter them. You must be 18 or over, and resident of the United Kingdom. And of course, you must have the desire to learn.

The OU operates by sending its educational materials to students in their own homes or places of work. It uses not only textbooks which can be bought at bookshop or by post from the OU's centre at the town of Milton Keynes, but also video, audio cassettes and computer programmes. Students of the OU receive their lessons and lectures in their homes by means of special TV and radio programmes, E-mail. They also work with their tutors all over the country. Students write papers on the courses and discuss them with their tutors at meetings or by correspondence.

The OU's success is of great interest abroad and a number of countries have bought teaching materials produced at the University.

### **Topic 3. Ties between Ukraine and English-Speaking Countries.**

#### **I. Language**

##### **Exercise 1. Study the vocabulary**

to be founded – бути заснованим

competition – конкурс

to enter – поступати

to do one's best – робити все можливе

to be enrolled – бути зарахованим

faculty – факультет

full-time form of education – денна форма навчання

correspondent form of education – заочна форма навчання

Faculty of Retraining and Advanced Training – факультет перепідготовки та підвищення кваліфікації

as well as – так же як

common – спільні

specialized academic Council for defending theses – спеціалізована вчена Рада з захисту дисертацій

regional division – регіональний підрозділ

teaching staff – педагогічний склад

student's body – кількість студентів

assistant professor – доцент

under supervision – під керівництвом

to carry on research work – вести наукову роботу

practical application – практичне застосування

scientific society – наукове товариство

to have at one's disposal – мати в розпорядженні

shop – майстерня

equipment – обладнання

machine-tool – верстак

up-to-date devices – сучасні прилади

department – кафедра

hostel – гуртожиток

to provide – забезпечувати  
term – семестр  
credit – залік  
grant – стипендія  
to attend – відвідувати  
yearly project – курсова робота  
Bachelor degree – ступінь бакалавра  
Master degree – ступінь магістра  
post-graduate course – аспірантура  
out-of-class activity – позакласна діяльність  
amateur group – самодіяльність

## **II. Reading**

**Read and translate the text.**

### **Kherson State Agrarian University**

I'm a first-year student of the Kherson State Agrarian University. Many boys and girls hoped to enter the University, so the competition was rather intense. But I did my best and was enrolled to the first course of the economic faculty.

Educational establishment was founded in 1874. The State Higher Educational Institution is the leading one of the IV level of accreditation.

About four thousand students study at the University. The teaching staff is more than three hundred persons. Among them there is 1 academician, 3 correspondent members of NAASU, 27 doctors of sciences, professors, 183 candidates of sciences, associate professors. The staff of the University has prepared more than 300 patents, more than 200 certificates of authorship for inventions. Under the supervision of professors some students carry on research work. The results of their research work often find practical application. There is a student scientific society at the University.

The students have at their disposal experimental shops, laboratories with modern equipment, language laboratories for studying foreign languages, machine-tools and up-to-date devices. There are many computerized class-rooms and lecture-rooms. There are many departments at the University responsible for training specialists in more than a dozen of specialties: accountants, managers, economists, and others. There is also a scientific library, which provides students with necessary literature.

The academic year is divided into two terms. Twice a year students take exams and get credits. If the results of the exams are good they get grants. The students have vacations in winter and in summer.

Usually students have three or four sessions a day. They attend lectures, seminars, practical classes and labs on different subjects. First-year students study mathematics, physics, a foreign language and many other general subjects. In the third year they begin to study special subjects. Every year students write yearly projects. After four years of study the students get the degree of Bachelor and after five years they get the qualification of Specialist. There is a post-graduate course in specialties that cover practically all scientific directions of the University. The KSAU also has doctoral programs and specialized academic Councils for defending candidate and doctor degree theses.

But the students' life implies not only a study. There are many kinds of out-of-class activities at the University. There are sport facilities, such as a stadium, sport grounds, gymnasium. Our University has its own students' theatre, amateur group, and clubs of interest.

### III. Language

#### Exercises 1. Give Ukrainian equivalents for the following:

- higher educational establishment;
- faculty of Mechanical Engineering;
- practical application;
- to take exams and get credits;
- research work;
- vacations;
- to provide;
- different subjects;
- assistant professor;
- teaching staff;
- equipment;
- out-of-class activity;
- to do one's best.

#### Exercise 2. Give English equivalents for the following:

- наукове товариство;
- гуртожиток;
- аспірантура;
- денна форма навчання;
- самодіяльність;
- кафедра;
- відвідувати лекції і семінари;
- регіональний підрозділ;
- сучасні прилади;
- навчальний рік;
- курсова робота;
- стипендія;
- лінгафонний кабінет.

### IV. Comprehension

#### Exercise 1. Agree or disagree with the following statements:

1. KSAU is one of the best higher educational establishments in Ukraine.
2. Now, there are two buildings and three hostels at the University.
3. About six hundred students study at the University.
4. Under the supervision of teachers students carry on research work.
5. The academic year is divided into three terms.
6. In the third year students begin to study special subjects.
7. KSAU has doctoral programs.
8. There are not many sport facilities at the University.

#### Exercise 2. Answer the following questions:

1. When was the University founded?
2. What forms of education are there at the University?
3. How many students study at the University?
4. What is a teaching staff?
5. What kind of laboratories, shops and classrooms are there at the University?
6. Into how many terms is the academic year divided?
7. Do students study special subjects in the first year?

8. Is there a post-graduate course at the University?
9. Does University life imply only a study?
10. What kinds of out-of-class activities are there at the University?

#### **Topic 4: Globalization Processes in Europe and in the World.**

### **I. Reading**

**Exercise 1. Look through the text about the educational system of Great Britain. Be ready to answer the following questions:**

1. What are the main types of British schools?
2. What is the difference between them?
3. When is secondary education compulsory for children?
4. What is the waiting list for?
5. What examinations have British pupils at 16?
6. What kind of education do the British need to enter a University?
7. What are the oldest British Universities?
8. What is a usual structure of a typical British University?
9. What degrees can a person receive after graduation from a British University?

**Exercise 2. Read the words for the text and learn their meaning.**

Free of charge – безкоштовно

Infant School – школа для малюків

Junior School – молодша школа

Comprehensive School – загальноосвітня школа

“GCSE” – свідоцтво про середню освіту

Vocational school – професійно-технічне училище

Advanced level – підвищений рівень

Master degree – ступінь магістра

#### **The Educational System of Great Britain**

In Great Britain education is compulsory for all children from 5 to 16 years. There are state and private schools in Great Britain. State schools provide the pupils with the books and equipment free of charge.

In private schools parents pay for education. 7% of children attend them. It is rather difficult to get to the most famous schools such as Eton, Harrow or Rugby. Often it is necessary to put the child's name on a waiting list at the birth to be sure the child gets a place in such school.

At five all children go to Infant School and stay there till they are seven. Then they go to Junior School. In these schools they learn reading, writing and do physical exercises.

At 11 pupils go to a secondary school called comprehensive. In this school there are different programmes: the Grammar School programme, the Technical School programme and the Modern School programme. Children who have good results in learning take the Grammar or Technical programme. Those who have bad results take the Modern School programme. The Grammar School teaches modern languages, sciences and classics. This school prepares pupils for university or college.

At 16 pupils take national exam called “GCSE” (General Certificate of Secondary Education). This is the end of compulsory education.

There are colleges in Great Britain where young people get practical (vocational) diplomas. They are like a Ukrainian vocational school.

In order to enter a university young people study till 18 to pass a national examination called “A” level” (Advanced level) in the six form school or six form college.

Universities and colleges of higher education accept students with “A” level from 18. There are 97 universities in Great Britain. The oldest and the most famous of them are Oxford University and Cambridge University. Study at the university may be full-time and part time. Full-time education includes sandwich courses in which periods of full-time study alternate with full-time practical work and training in industry.

Usually a British university consists of a number of colleges of higher education each with its own regulation and subjects. Students of a wide variety of subjects belong to and live for one time in one college, going out from there to different faculties or laboratories for their academic work. In addition, each student goes weekly to a tutor to show and discuss definite work. A person studying for a degree at the British universities is called an undergraduate; one who has taken a degree is called a graduate. Students study three years of full-time study and receive a bachelor degree. After two more years of study they get a master degree. If they take a special course and made a successful research work, they may get a doctorate degree.

## II. Complementary Reading

**Listen to the text. Be sure that you know the following words and word combinations:**

to be situated – бути розташованим

entrance exams – вступні іспити

to be like somebody (something) – бути схожим

to fall in an exam – провалитися на екзамені

to exist – існувати

to last – продовжуватися

to allow – дозволяти

tutor – викладач, який проводить практичні заняття та слідкує за навчанням та дисципліною студентів

undergraduate – студент останнього курсу університету

residential University – університети в коледжах яких живуть студенти різних спеціальностей

### Oxford

The city of Oxford is like London. It is old, international and it is situated on the river Thames. Oxford is very beautiful and green city. We say that Oxford is old and historical because it was founded in 912. The University was founded in 1249. Oxford is international because people from many parts of the world come to study at this University. Every year more than one thousand students enter Oxford University. The entrance exams are difficult. It is necessary to work hard to become a student of the Oxford University. Oxford University is residential. It consists of 38 colleges and each student must belong to one of the colleges.

The academic year in England has three terms which usually last from the beginning of October till the middle of December, from the middle of January till the end of March and from the middle of April till the end of June. There are examinations at the end of each term. If a student fails in an exam, he may be allowed pass the exam again. Only two reexaminations are usually allowed.

The University of Oxford has a tutorial system of education: every student has a tutor who plans his work. Each week some students come to see him; they discuss different questions connected with their studies and research work. At Oxford University no student may call on a tutor or attend a lecture without his or her gown, therefore the students wear them in all weather or carry them over arm or shoulder.

The students at Oxford University spend a lot of time studying. Their working hours are from 9 to 1. At 9 o'clock they see the tutor or go to the library or to the lecture. From 2 to 5 they are engaged in sports and all kind of exercises. Almost all students go in for some kind of sport. The most famous kinds of sport are: boxing, running, playing football, golf and other games. From 5 to 7 they usually either work in the library or in the laboratory. At 7 o'clock the undergraduates and



tutors gather in the hall and have dinner. After dinner students have club activities, debating societies etc. By 10 o'clock the students must be in the college, as most of the students live in the colleges. At 10 o'clock the students sit down to work again and work about 2 hours. At 12 o'clock p.m. the students go to bed. The life of the students at Oxford is very interesting.

**Exercise 1. Find the right ending of the sentences.**

1. The city of Oxford is like London because...
  - a) it is large and beautiful.
  - b) it is old historical and it is on the river Thames.
  - c) many books are written about it.
2. We say that Oxford is old and historical because...
  - a) a lot of writers wrote about it.
  - b) there is a university there.
  - c) it has existed more than a thousand years.
3. The entrance examinations are...
  - a) easy.
  - b) difficult.
  - c) not difficult.
4. The academic year in England has...
  - a) two terms.
  - b) three terms.
  - c) four terms.
5. If a student fails in an examination...
  - a) he is allowed to take it again, but only two reexaminations are allowed.
  - b) he is not allowed to take it again.
  - c) the student is allowed to take as many reexaminations as he wants.
6. The student comes to the tutor...
  - a) to choose necessary kind of sport.
  - b) to discuss different questions connected with other students.
  - c) to discuss different questions connected with his studies.
7. The students of Oxford usually spend the mornings...
  - a) going in for sport.
  - b) studying.
  - c) going for a walk with their tutor.

**Exercise 2. Agree or disagree with the following statements.**

1. The city of Oxford is old, international and it is situated on the river Severn.
2. The University was founded in 1978.
3. Oxford University consists of 28 colleges.
4. Every year more than one thousand students enter the Oxford University.
5. The academic year in England has four terms.
6. The University has a tutorial system of education.
7. The examinations take place at the beginning of each term.
8. The students of Oxford may attend lectures without their gowns.
9. The working hours for students are from 1 to 5 o'clock.
10. Almost all students go in for some kind of sport.

**Exercise 3. Put the following sentences into the right order according to the text.**

1. The academic year in England has three terms.
2. It is necessary to work hard to become a student of the Oxford University.

3. The students at Oxford spend much time studying.
4. The city of Oxford is old, international and beautiful.
5. Examinations take place at the end of each term.
6. Every year more than one thousand students enter the Oxford University.
7. The University of Oxford has a tutorial system of education.

**Read and translate the text:**

### **American Educational System**

Education in America is largely the business of the individual State, not the Federal Government. Each of fifty states has its own system of education. There is no Ministry of Education such as exist in many countries, no national system of education. The Federal Government of the United States does not interfere in any way with public education within the states.

Americans tend to study a larger number of subjects than Europeans, in school, and particularly at the university. Seven subjects are required for a first degree (Bachelor's degree) in many colleges. In the USA wide, and sometimes superficial, knowledge is often valued more than specialization.

There are more than two thousand institutions of higher education in the United States. Young people who want to enter higher education must have attended a high school for four years. This means that a student who wants to study at the university or college must begin by doing good work in high school. If his results in high school are satisfactory, he is enrolled to a university or college, where he may take a Bachelor's degree after a four-year course of study.

The first two years in an American college or university differ somewhat from a similar period in a European one. These years in American college are a continuation of secondary education. During this time certain courses must be completed before a student may begin study of his special field. Among the required courses are American history or government and physical education. In addition to the subjects which the freshmen (first-year students at American university) have to take, they may choose from the following courses to complete their programs of study: history, mathematics, chemistry, physics, French, German, Latin, geography, journalism, economics etc. The courses which students select depend, of course, on the field of study in which he wants to major.

The aim of American education is to create a good citizen, rather than a scholar. That is why great emphasis is placed on the social duties and obligations, on communicating with other people, and obtaining varied information, which will be of practical use in life.

## UNIT 2

### INTRODUCTION TO A PROFESSIONAL BRANCH

#### Topic 1. Visit of a Foreign Partner.

##### Practice.

##### Exercise 1. Compare KSAU with the University of Oxford.

##### Exercise 2. Read and act the dialogue.

Student A: Let me introduce myself. I'm A..., a first-year student at KSAU.

Student B: How do you do A? I'm glad to meet you. My name is B. You see, I'm a first year student too, at Oxford University.

St.A: What faculty do you study at?

St. B: I'm a student of the Slavonic faculty. And you? What faculty do you study at?

St. A: I study at the faculty of Economics.

St. B: So you are a future economist. And how many faculties are there at the University, I wonder?

St. A: There are 7 faculties, where more than 7 thousand students study. And, as far as I know, Oxford University is very old. When was it founded?

St. B: Yes, Oxford University is one of the oldest Universities in the world. It was founded in 1247. But it is famous not only because it is very old. There is a very high level of teaching here. The best teachers work at Oxford.

St. A: Our teachers are also highly qualified. Among them there are 27 doctors of science, professors, 183 candidates of science, 1 academician.

##### Exercise 2. Make up your own dialogues on the following situations:

Situation 1: You want to enter KSAU next year. Ask the first-year student of KSAU about the students' life at the University. Express your surprise about some facts. Use the following words and word combinations: (to attend lectures; to study general and special subjects; to write yearly project; to imply; out-of-class activities.).

Situation 2: You visited the Oxford University. Answer the questions of your friend about Oxford. Object some incorrect statements. Use the following words and word combinations: (to be founded; to be situated; to last; to allow; to fall in an examination; a tutor; a student's working day; to spend.).

#### Topic 2. Meetings, making acquaintance, greeting, forms of addresses, saying goodbye.

##### Exercise 1. Act out a dialogue.

Michael: Excuse me, are you Mrs Steiner?

Monica: Yes. Hello.

Michael: Hi. I'm Michael. Welcome to New York.

Monica: How do you do? But please call me Monica.

Michael: Sure. Monica, do you know Siobhan?

Monica: Hello, nice to meet you.

Siobhan: Hi, how are you?

Monica: Fine, thanks. I'm sorry; I didn't catch your name.

Siobhan: Siobhan, it's Irish.

Michael: We have a car outside. Can I take your bag?

Monica: Thank you.

Siobhan: How was your flight? You must be tired.

Monica: No, I slept a little on the plane. I'm fine.

Siobhan: OK. Well, we'll take you to your hotel. Is this your first time in New York?

Monica: Oh no, I've been here a couple of times. But on vocation, not on business.

Michael: Not in November, I guess. I hope it's not too cold for you.

Monica: No, it's fine. It was almost the same in Zurich, actually.

### **Topics 3 – 5. Economies of Ukraine, Great Britain, USA.**

#### **Reading. Add necessary information.**

The economy of ... is stable (not stable). It is (highly) developed. The economy of ... is on the ... place (among 10 the strongest economies). The biggest economic centers are ... . Economic ties are powerful. The future of economy of ... is connected with further cooperation with countries all over the world. The perspectives of development of economy of ... are good (not very good). The economy of ... is in progress (stagnation).

## UNIT 3. ECONOMICS AS A SCIENCE

### Topic 1. Definition of Economics as a Science.

#### The Science of Economics

#### Reading. Read and translate the text.

Economics is a science. This science is based upon the facts of our everyday lives and studies our everyday activities, its laws and other factors that influence them. The economists try to describe the facts of the economy in which we live. They try to explain how the complex system works. Their methods should be objective and scientific.

We need food, clothes and shelter. If we could get food, clothes and shelter without working, we probably would not work and survive. But even when we have these essential things, we may want to have other things. If we had them, mentioned things (like different kinds of gadgets) might make our lives more enjoyable. The science of economics is concerned with all our material needs and wants. It is not just connected with basic needs like food, clothes and shelter.



#### 1. Vocabulary

#### Exercise 1. Read and memorize the following words and word combinations:

labor	праця
to satisfy	задовольняти
considerably	значно
to deal	стосуватися, мати справу
issue	(тут) питання, проблема
available	наявний, доступний
productive resources	виробничі ресурси
demands	(тут) потреби
forgo	утримуватися, відмовлятися
opportunity	можливість
scarcity	дефіцит, нестача, обмеженість (ресурсів)
scarce	обмежений
supply	пропозиція
goods (commodities)	товари
services	послуги
wants	бажання
a means of	засіб
to be highlighted	підкреслюватися
desire	бажання
evaluating	оцінювання

luxury amount	розкіш кількість, величина
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**Exercise 2. Guess the meaning of the following international words:**

Mechanism, structure, natural resources, institutions, traditions, to coordinate, nation, discipline, alternative, to function, dynamic, manager, innovation, technical know-how, biological, comfort, problem, fundamental fact.

**Exercise 3. Find in the text derivatives (nouns) of the following verbs:**

To use, to organize, to coordinate, to satisfy, to produce, to differ, to develop, to realize

**Exercise 4. Find the synonymous pairs.**

Equipment, institutions, opportunity, to deal with, organizations, activity, issue, machinery, basic, determine, topic, science, discipline, possibility, to concern with, fundamental, define, functioning.

**Exercise 5. Form the antonymic pairs.**

Limited, balance, poor, unifying, unlimited, rich, imbalance, different, conflicting, similar

**II Reading**

**Exercise 6. Read and translate:**

**Text A**

**Economy, Economics and Scarcity**

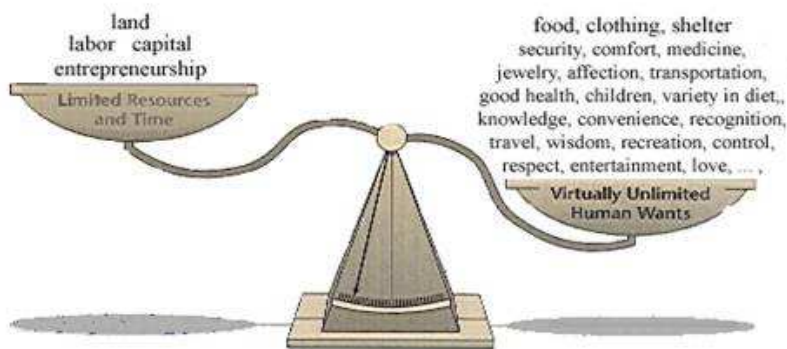
The economy is the mechanism through which the use of labor, land, structures, vehicles, equipment and natural resources is organized to satisfy the desires of those who live in a society. The rules, institutions and traditions used to coordinate economic activity differ considerably among nations, but all societies must deal with similar economic issues.

The discipline of economics is concerned with the use of available productive resources in a society to satisfy what often are conflicting desires and demands. In economics we are concerned with choices, with evaluating and selecting among alternatives, realizing that each time we make a choice we also forgo an opportunity.

So it is necessary for an economist to develop an understanding of the issues of scarcity and choice within the context of the way modern economy functions.

The economy is a dynamic, constantly changing mechanism. Natural resources, the supply of workers, managers, innovators, equipment, structures, and the amount of technical know-how available to produce useful goods and services are all in some way limited. The wants we try to satisfy, however, are unlimited. We all have biological needs for minimum amounts of these items. We want comfort and luxuries.

# SCARCITY



Scarcity is the imbalance between our desires and the means of satisfying those desires. The problem of scarcity is faced by rich as well as poor societies. That's why it is the fundamental economic problem. The importance of scarcity as a unifying topic in economics is highlighted by the fact that many economists would define their discipline in the

following way: Economics is the study of how human beings make choices to use scarce resources as they try to satisfy their unlimited wants.

### III. Grammar

**Exercise 7. Find in the text predicates with Passive constructions and translate them.**

### IV. Language

**Exercise 8. Make up the possible word combinations out of the following and translate them:**

natural	topic
economic	activity
productive	resources
modern	mechanism
dynamic	economy
unlimited	problem
fundamental	issues
unifying	wants
scarce	

**Exercise 9. Fill in the blanks with appropriate words given below:**

1. All societies must...with similar economic...
2. Economics deals with the use of available... to satisfy desires and ...
3. ...is imbalance between our desires and ... .. satisfying those desires.
4. Resources to produce useful...and services are limited.
5. Its necessary for an economist to develop an understanding of issues of... and ...

Issues deal demands choice productive resources demands the means  
goods scarcity

### IV. Text understanding

**Exercise 10. Find in the text and translate a passage describing:**

1. Economy as the mechanism.
2. The discipline of economics.

3. Scarcity
4. The definition of economics

**Exercise 11. Agree or disagree with the statements. Correct the false statements.**

**Use the expressions for:**

**Agreement:** I agree with you; You are right; Certainly; Exactly so; I fully support you

**Disagreement:** I can't agree with you; I am afraid you are mistaken; Not quite so; This is not true; I disagree with the statement that...

1. The rules and traditions used to coordinate economic activity differ among nations.
2. The economy is a steady, unchanging system.
3. The wants we try to satisfy are limited.
4. The problem of scarcity is faced by rich and poor societies.
5. Scarcity is the balance between our desires and the means of satisfying them.

**Exercise 12. Find in the text the definitions to the following economic terms:**

**Economy**  
**economics**  
**scarcity**

**Exercise 13. Answer the questions:**

1. Why economy is considered the mechanism?
2. What is the discipline of economics concerned with?
3. What is necessary for an economist?
4. What resources are limited?
5. What is scarcity? Why is it a fundamental economic problem?
6. How do economists define economics?
7. Explain the difference between "economy" and "economics"

**V. Reading and comprehension**

**Exercise 14. Read the text for 8 minutes.**

**Notes:**



**sacrifice** – пожертва

**purpose** – ціль, призначення

**opportunity cost** – альтернативний вибір

**measure** – міра

**squeeze the most out** – «вижимати» все можливе

**OPPORTUNITY COST**

When scarcity exists, we know we must sacrifice something of value to obtain more of any scarce good or service. The limited availability of resources such as land, skilled labor, structures and equipment within a nation over a year means that the more resources are used for one purpose, the less will be available for other purposes. The opportunity cost of choosing to use resources for one purpose is the sacrifice of the next best alternative for the use of those resources. For example, if your next best alternative to studying for an hour is an hour of swimming then the opportunity cost of studying is the hour of swimming you sacrifice when you choose to study.

The concept of opportunity cost is vitally important because it's a measure of everything you sacrifice to attain a given objective. When you make a decision, you'll want to consider carefully its opportunity cost before deciding if the gain is worth the sacrifice you must make.



The concepts of scarcity and opportunity cost are vital to understanding how the economy works. In the face of the inevitable imbalance between limited productive capability and limited wants, decisions are made that guide the operation of the economy with respect to the following questions.

**1. What will be produced?**

The productive potential for an economy can't be used to do everything for everybody. Decisions must be made about what to produce and how much of each item to produce with the limited resources available. These decisions involve balancing needs and wants of various groups. For example, an increase in the use of productive capacity to provide military equipment inevitably reduces the availability of consumer goods such as VCRs, microwaves, and automobiles.

**2. How will goods and services be produced?**

Productive methods that squeeze the most out of available means allow the greatest possible material well-being from limited resources.

**3. To whom will goods and services be distributed?**

The distribution of material well-being is never perfectly equal. It's clear that those with higher incomes would enjoy more and better products and services than those with lower incomes.

**Exercise 15. In your native language:**

1. Explain the meaning of 3 economic problems.
2. Define the concept of opportunity cost.
3. Give some examples of opportunity costs from your everyday life.

**Topic 2. Manufacturing, External, Internal Markets and Flows of Money.**

**VI. Listening**

**Exercise 16. Listen to the text. Find the answers to the following questions while listening.**

**Title the text.**

1. Why do most people work?
2. What goods and services do they produce?
3. What do we call the work which people do?
4. What is the economic system?
5. What two things can work provide for the worker?
6. Do most people hope to earn more money? Why?

**Goods and Services**

Most people work to earn a living and produce goods and services. Goods are either agricultural (like maize and milk) or manufactured (like cars and paper). Services are such things as education, medicine and commerce. Some people provide goods, some provide services. Other people provide both goods and services. For example, in the same garage a man may buy a car or some service which helps him to maintain his car. A good is something tangible that is produced and consumed, often having been bought in a market. A service is something intangible that is produced and consumed, also often having been bought in a market.

Resources are things used to produce goods, services and capital.

Understanding how an economy works and carefully examining different perspectives on the economy often require measures of economic activity. Economic activity is the work people do. All economic activities together make up the economic system of a town, a city, a country or the world. Such an economic system is the sum-total of what people do and what they want. The work people undertake either provides what they need or provides the money with which they can buy essential commodities. Of course, most people hope to earn enough money to buy commodities and services which are non-essential but which provide some particular personal satisfaction like toys for children, visits to the cinema, café, or discos.

**Exercise 17. Define and correct the statements that do not correspond to the text.**

1. Most people produce either goods or services.
2. Services are either agricultural or manufactured.
3. Education and medicine are provided y schools and hospitals.
4. Cars and paper are agricultural goods.
5. The work which people do is called an economic system.
6. A city has its own economic system.
7. Economic activity is the sum-total of what people do and want.
8. The work people undertake provides them with money or with what they need.
9. Most people do not want to buy non-essential commodities and services.

**Exercise 18.** Make a list of things that give particular personal satisfaction to you. Classify them as goods and as services.

goods	services

**VII. Oral practice.**

**Exercise 16. Analyze the statistical data. Look through the diagram showing shares of different countries in world economy. Name the countries with the largest / smallest shares. Suppose the reasons.**

**1. Vocabulary**

**Exercise 1. Read and memorize the following words and word combinations:**

supply	пропозиція
demand	попит
to ration	нормувати
the rationing effect	нормуючий ефект
to allocate	розподіляти
willingness	бажання
relatively	відносно
substitute	замінник
to delay	відкласти
profit	прибуток
interaction	взаємодія
establishment	встановлення
equilibrium	рівновага
intersection	пересічення
curve	крива (на графіку)
vice versa	навпаки
costs of production	витрати виробництва
reach	досягати
result in	приводити до
incentive	стимул
surplus	надлишок
shortage	нестача, дефіцит

**Exercise 2. Guess the meaning of the following international words:**

to motivate, system, potential, elastic.

**Find in the text more international words and guess their meaning.**

**Exercise 3. Find in the text derivatives 1. Containing suffixes -er; -tion/ion and 2. – Al, -ly, 3. -ate of the following words, translate them and say to what part of speech they belong:**

1. to supply, to consume, to buy, to sell, produce, to compete, to interact.
2. addition, similar, relative, direct, actual, exact, graphic.
3. motive

**Exercise 4. Translate the following words as nouns and as verbs:**

Supply, demand, answer, change, delay, offer, profit, result.

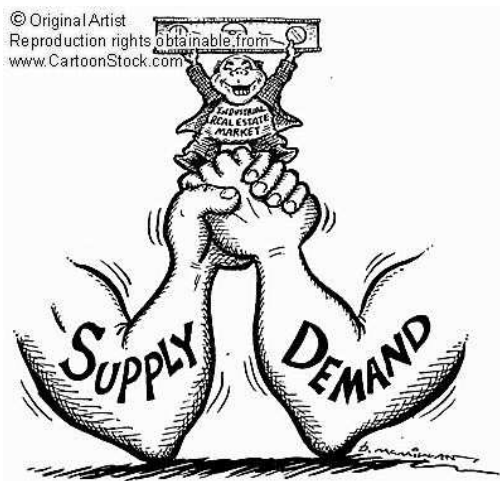
**Exercise 5. Find in the text synonyms to the following words:**

to distribute, amount, to buy, ideal.

**Exercise 6. Find in the text antonyms to the following words:**

to rise, elastic, expensive, to purchase, to increase, shortage, scarce.

**Topic 3. Wholesale and Retail Trade.**



**II Reading**

**Exercise 7. Read and translate:**

**Text A**

**Supply and Demand**

Prices perform two important economic functions: they ration scarce resources, and they motivate production. As a general rule, the scarcer something is, the higher its price will be, and the fewer people will want to buy it. Economists describe this as **the rationing effect of prices**. In a market system goods and services are allocated, or distributed, based on their price.

Price increases and decreases also send messages to suppliers and potential suppliers of goods and services. As prices rise, the increase serves to attract additional producers. Similarly, price decreases drive producers out of the market. In this way prices encourage producers to increase or decrease their level of output. Economists refer to this as **the production-motivating function of prices**. But what causes prices to rise and fall in a market economy? The answer is demand!

**Demand** is a consumer's willingness and ability to buy a product or service at a particular time and place. The law of demand describes the relationship between prices and quality of goods and services that would be purchased at each price. It says that all else being equal, more items will be sold at a lower price than at a higher price.

Elasticity describes how much a change in price affects the quantity demanded.

When the demand for an item is inelastic, a change in price will have a relatively small effect on the quantity demanded. When the demand for an item is elastic, a small change in price will have a relatively large effect on the quantity demanded.

The demand for some goods and services will be inelastic for one or more of the following reason:

- They are necessities.
- It is difficult to find substitutes.
- They are relatively inexpensive. People don't change their buying habits when the price of something that is relatively inexpensive is increased or decreased.

- It is difficult to delay a purchase. When your car is running out of gas you will buy it at the nearest gas station at any price.

**Supply**, which is the quantity of goods or services that sellers would offer for sale at all possible prices at a particular time and place, varies directly with price. The law of supply states that sellers will offer more of a product at a higher price and less at a lower price. Why the quantity of a product does supply change if its price rises or falls? The answer is that producers supply things to make a profit.

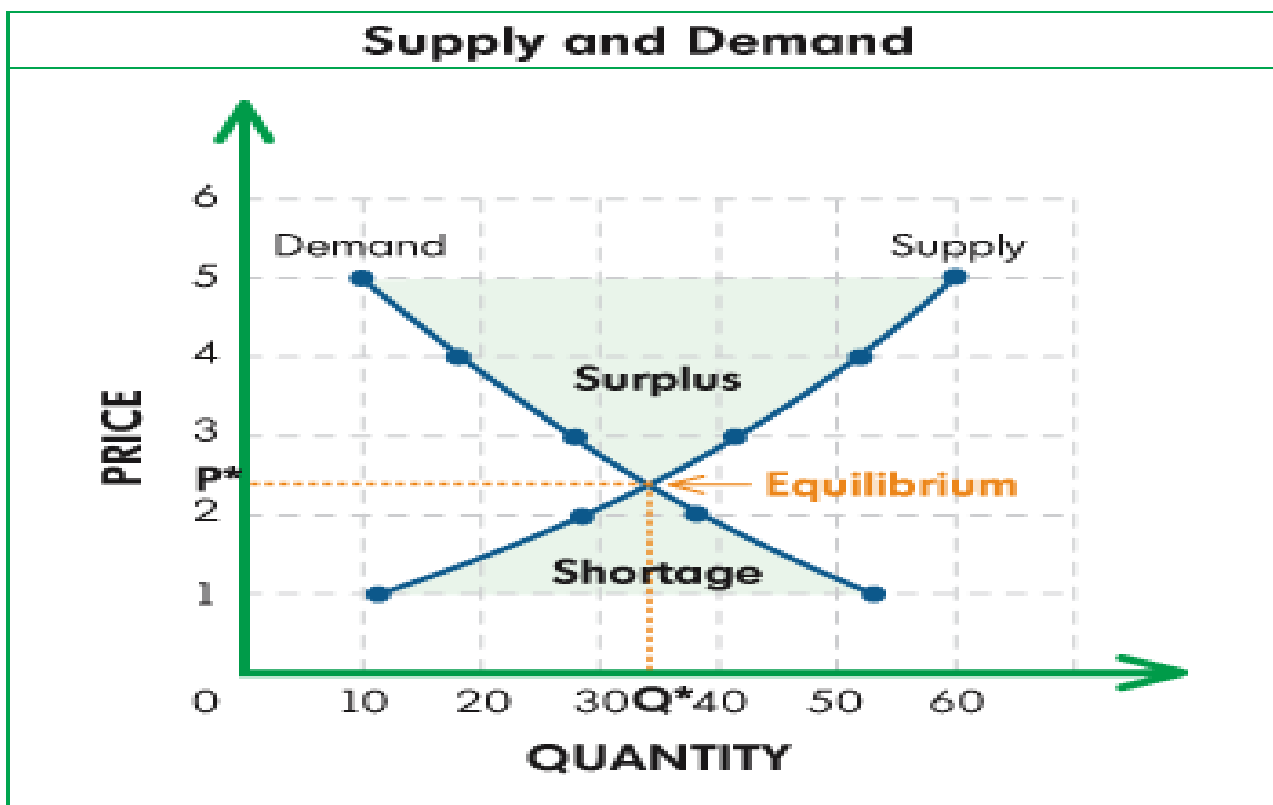
The interaction of supply and demand will result in the establishment of an equilibrium or market price.

The market price is the one at which goods or services actually be exchanged for money. The price at which supply exactly equals demand is known as **the market price**, or the point of equilibrium. Market price can be represented graphically as the point of intersection of the supply and demand curves. Shifts in supply or demand will affect market price. When everything else is held constant, an increase in demand will result in an increase in market price, and vice versa. Similarly, an increase in supply will result in a decrease in price, and vice versa. Changes in the costs of production can affect the supply of goods. Producers must pay the cost of production, which may change over time. The market price is the only price that can exist for any length of time under perfect competitions. If surpluses develop, a signal is sent to sellers to lower the price. If shortages develop, a signal is sent to sellers to increase the price. We may conclude that an excess quantity supplied will result in price decrease until a new equilibrium is reached.

### III. Grammar

**Exercise 8. Find in the text 6 sentences containing non-finite forms of the verbs, define their functions and translate them.**

### IV. Language



**Exercise 9. Match the word combinations in column A with their equivalents in column B:**

shortage supply попит to ration нормуючий ефект to allocate бажання relatively замітник to delay прибуток interaction встановлення equilibrium пересічення curve навпаки costs of production стимул result in досягати surplus	demand пропозиція intersection нормувати vice versa розподіляти the rationing effect взаємодія establishment відкласти willingness відносно reach рівновага приводити до incentive витрати виробництва substitute крива (на графіку) надлишок profit нестача, дефіцит
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**Exercise 10. Make up the possible word combinations out of the following and translate them:**

production-motivating market rationing perfect excess	price competitions effect system quantity economy function
---	--

**Exercise 11. Insert the suitable words and word combinations given below into the following sentences:**

1. ... is a consumer's ... and ability to buy a product or service at a particular time and place.
- 2 ... is the quantity of goods or services that sellers would offer for ... at all possible prices at a particular time and place
3. The ... of supply and demand will result in the establishment of an ... or market price.
4. The higher the price, the greater the ... to produce and sell the product.
5. Market price can be represented graphically as the point of ... of the supply and demand.
6. Producers must pay the ..., which may change over time.

**Demand willingness supply sale interaction equilibrium incentive  
 intersection curves cost of production**

## Exercise 12. Agree or disagree with the statements. Correct the false statements.

Use the expressions for:

**Agreement:** I agree with you; You are right; Certainly; Exactly so; I fully support you.

**Disagreement:** I can't agree with you; I am afraid you are mistaken; Not quite so; This is not true; I disagree with the statement that...

1. Prices perform two important economic functions: they ration scarce resources, and they motivate production.
2. As a general rule, the scarcer something is, the lower its price will be, and the more people will want to buy it.
3. The law of demand describes the relationship between prices and quantity of goods and services that would be purchased at each price.
4. When the demand for an item is elastic, a change in price will have a relatively small effect on the quantity demanded.
5. Producers supply things to make a profit.
6. An increase in demand will result in a decrease in market price, and vice versa.
7. Changes in the costs of production can affect the supply of goods.

## Exercise 13. Find in the text the definitions to the following economic terms:

The rationing effect of prices

The production-motivating function of prices

The rationing effect of prices

Demand

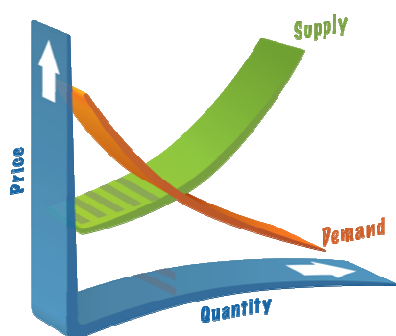
Elasticity

Supply

The market price

## Exercise 14. Answer the questions:

1. What functions do prices perform? Explain their meaning.
2. What does the law of demand describe?
3. What does elasticity describe? In what situations will the demand for some goods and services be inelastic?
4. What does the law of supply state?
5. What is known as the market price? How can it be represented graphically?
6. Describe how shifts in supply or demand will affect market price.
7. What signals are sent to sellers about the price?



## VI. Reading and comprehension.

Exercise 15. Read the text B for 10 minutes. Title it.

Notes:

**determinant** – головний фактор

**observation** – спостереження

**inferior goods** – товари низької якості

**government subsidies** – урядові дотації

A change in demand is a change in the relationship between the price of a good and the quantity demanded caused by a change in a demand determinant other than the price of the good. Using logic and observation, it's possible to make hypotheses about the possible impact of changes in various determinants on the demand for a good:

### **1. Changes in consumer income.**

An increase in income available for spending increases the ability of consumers to buy an item. Increases in income usually increase the demand for most goods, while decreases in income tend to decrease the demand for most goods. Goods whose demand will decline as income increases are called inferior goods. Normal goods are those whose demand increases when income goes up.

### **2. Changes in wealth.**

The demand for some goods is particularly sensitive to changes in wealth. For example, the demand for luxury goods is likely to decline if there's a sharp decline in wealth.

### **3. Changes in the prices of other goods.**

Our willingness to buy a particular item also depends on the prices of related items. The demand for a good also can be influenced by a change in the price of its complements (goods whose use together enhances the satisfaction a consumer obtains from each). For example, a decrease in the price of compact disc players is likely to increase the demand for compact discs because these two goods complement each other.

### **4. Changes in expectations of future prices.**

If you as a buyer expect that the price of an item will increase next week, you're likely to buy more of the item this week. If the item can be stored you'll increase your demand for an item and stock up.

### **5. Changes in tastes or fashion.**

A change in tastes can increase or decrease the demand for an item. For example, the demand for long-playing records has decreased as buyers have been attracted by the superior sound quality of compact discs.

### **6. Changes in the number of buyers served by the market.**

An increase in the number of buyers in the market tends to increase the demand and conversely a decrease in the number of buyers in the market tends to decrease the demand for a good.

In addition, the demand for particular goods can be influenced by weather, demographic trend, government subsidies or taxes and other factors.

**Exercise 15. Give a short summary of the text in your native language listing the main reasons of changes in demand.**

## **VII. Listening**

**Exercise 16. Listen to the text C. Title it.**

**Listen to the text again and complete the sentences while listening:**

1. A change in supply is a change in the relationship between the price of a good and....
  - a). the quantity supplied
  - b). the quantity demanded
  - c). the quantity produced
2. Increases in input prices and transaction costs associated with selling the good result in ... any given quantity.
  - a) more profit for selling
  - b) less profit for selling
  - c) less profit for buying
3. Improvements in ... tend to increase the output from economic resources used to produce a good.
  - a) welfare
  - b) production
  - c) technology
4. Changes in the prices of alternative goods change ... of producing a given good, resulting in changes in its supply.
  - a) the opportunity cost
  - b) the speed

- c) the conditions
- 5. An increase in the number of ... increases the supply of a good.
  - a) buyers
  - b) consumers
  - c) sellers

### Text C

A change in supply is a change in the relationship between the price of a good and the quantity supplied in response to a change in a supply determinant other than the price of the good. Among the important changes in economic conditions that can cause changes in supply are:

1. Changes in the prices of the inputs necessary to produce and sell a good.  
The profit possible at any given price depends on the prices a seller must pay for the economic resources to produce a good. Increases in input prices and transaction costs associated with selling the good result in less profit for selling any given quantity. This decreases the supply of the good. Conversely, a decrease in input prices would increase the profitability of selling the good and result in an increase in supply.
2. Changes in the technology available to produce the good. Improvements in technology tend to increase the output from economic resources used to produce a good. Assuming that input prices are unchanged, advances in technology lower the cost per unit of output and tend to increase the profit possible from selling the product at various prices.
3. Changes in the prices of other goods that can be produced with the seller's resources. The opportunity cost of producing and selling any one good is the sacrifice of the opportunity to sell some other good. Changes in the prices of alternative goods change the opportunity cost of producing a given good, resulting in changes in its supply.
4. Changes in the number of sellers serving the market. An increase in the number of sellers increases the supply of a good. The number of sellers in the market changes with the profitability of producing the good.  
The supply of particular goods can be affected by weather, taxes, subsidies and expectations about future prices of goods and services and inputs.

### Exercise 17. Define and correct the statements that do not correspond to the text.

1. Changes in the prices of the inputs necessary to produce and sell a good can cause changes in supply.
2. A decrease in input prices would decrease the profitability of selling the good and result in a decrease in supply.
3. Advances in technology lower the cost per unit of output and tend to increase the profit possible from selling the product at various prices.
4. Changes in the prices of other goods that can be produced with the buyer's resources.
5. Changes in the number of sellers serving the market do not result in changes in supply.
6. The supply of particular goods can be affected by weather, taxes, subsidies and expectations about future prices of goods and services and inputs.

### VIII. Oral practice.

**Exercise 16. Analyze the statistical data. Look through the graphs showing supply and demand for gasoline.**



Figure 2: Supply of Gasoline

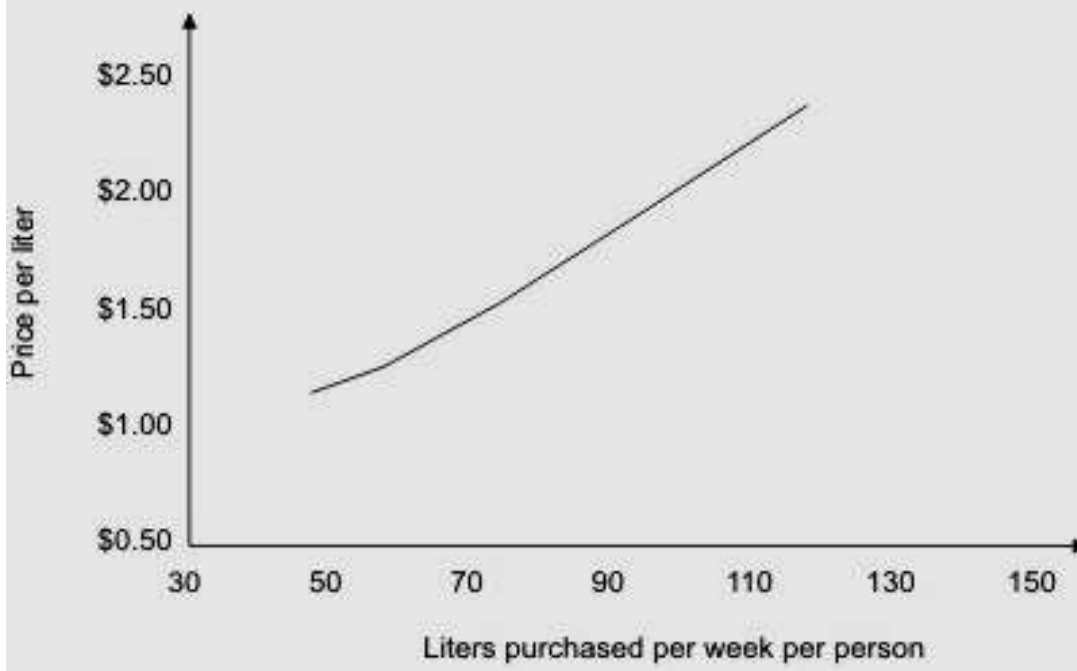
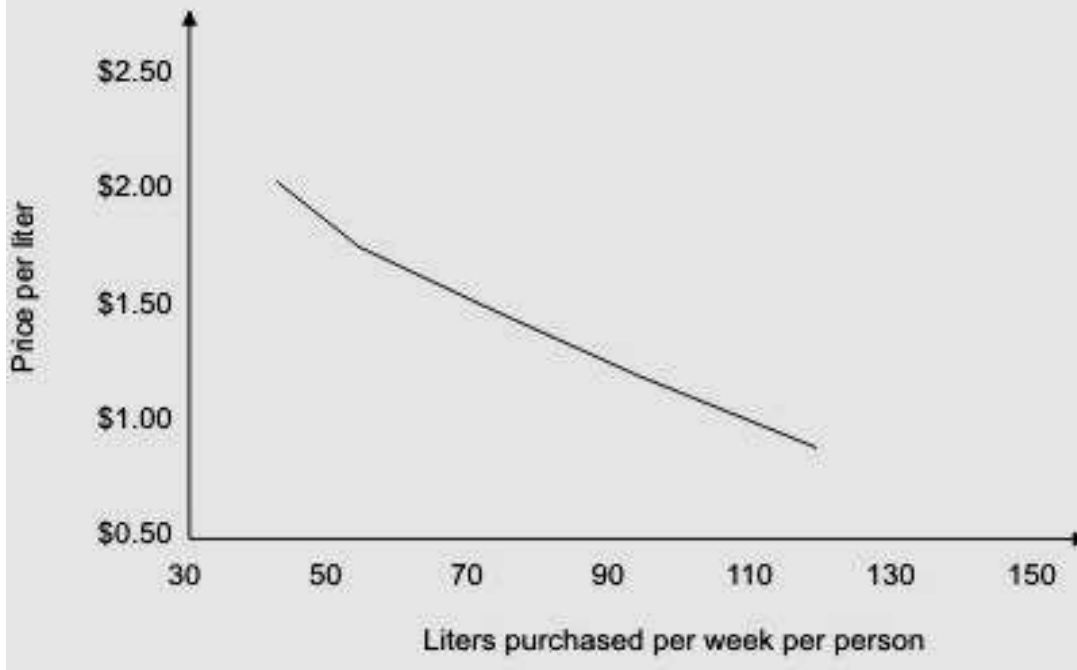
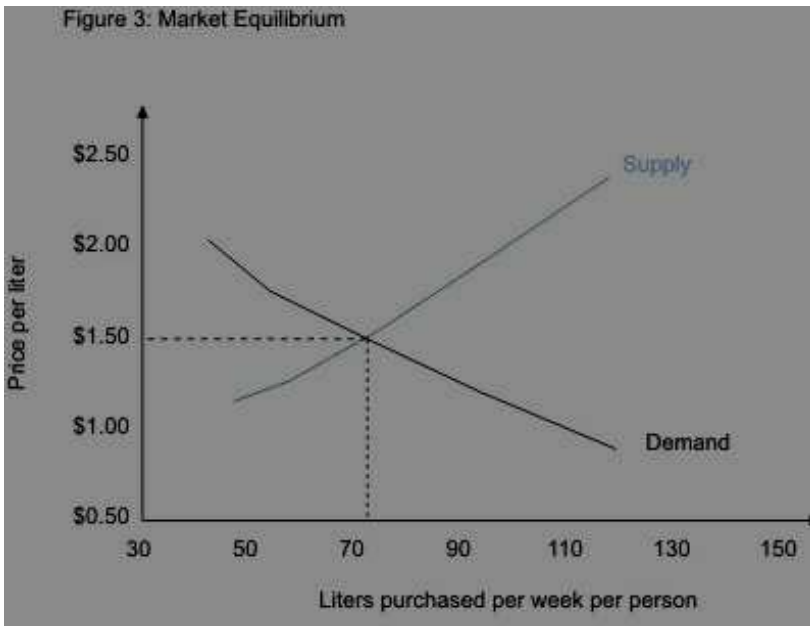


Figure 1: Demand for Gasoline





**Discuss the questions:**

What is the best price for consumers?

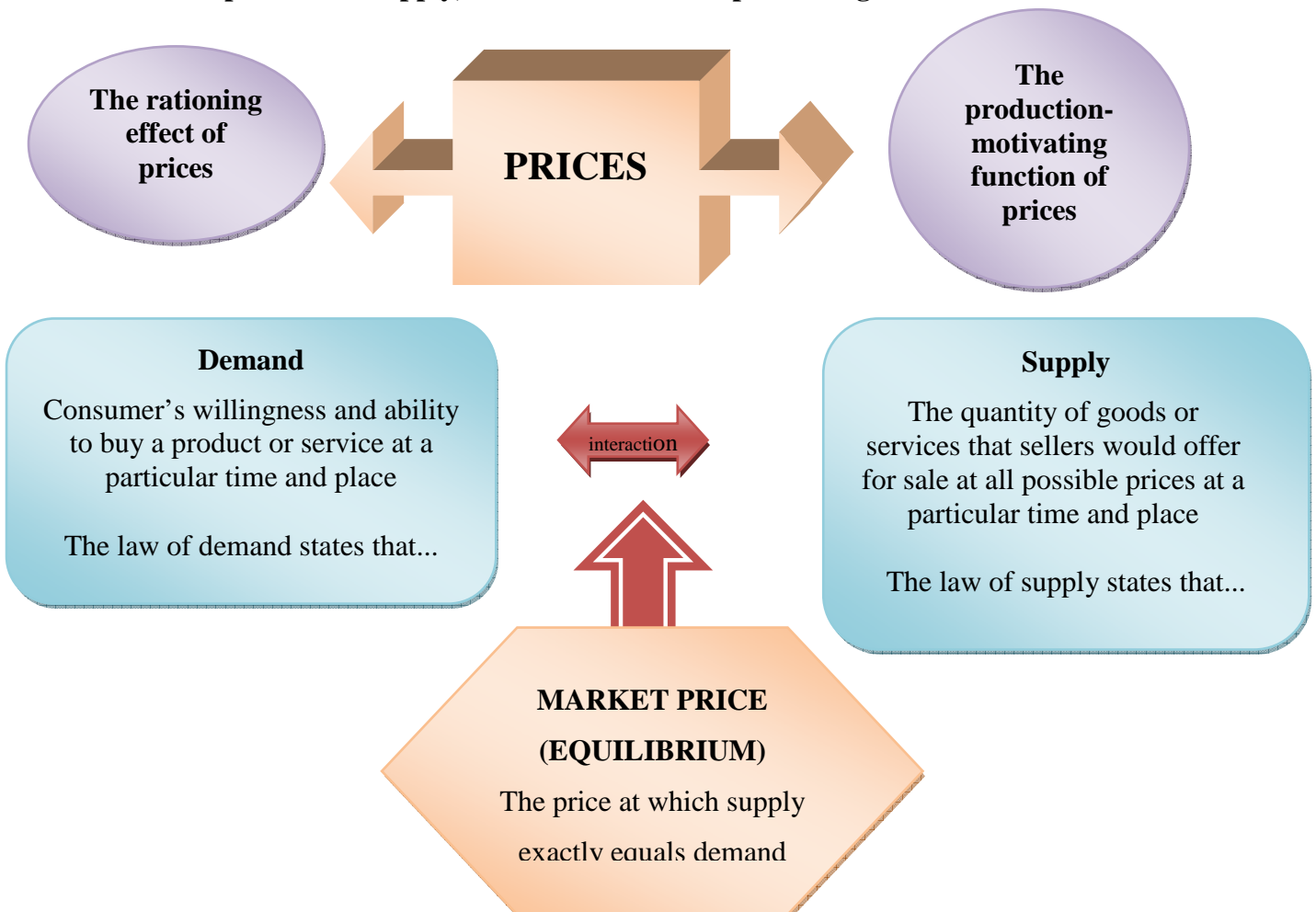
What is the best price for sellers?

What is the market price? What would happen if sellers rise the price to 2.00 \$?

Why supply and demand is curved a little kneed (вигнуті) at the beginning?

**IX. Speaking.**

**Exercise 17. Speak about supply, demand and market price using the chart**



## X. Writing.

### Exercise 18. Translate the following text in writing

#### Text D

#### Self-Equilibrating Markets

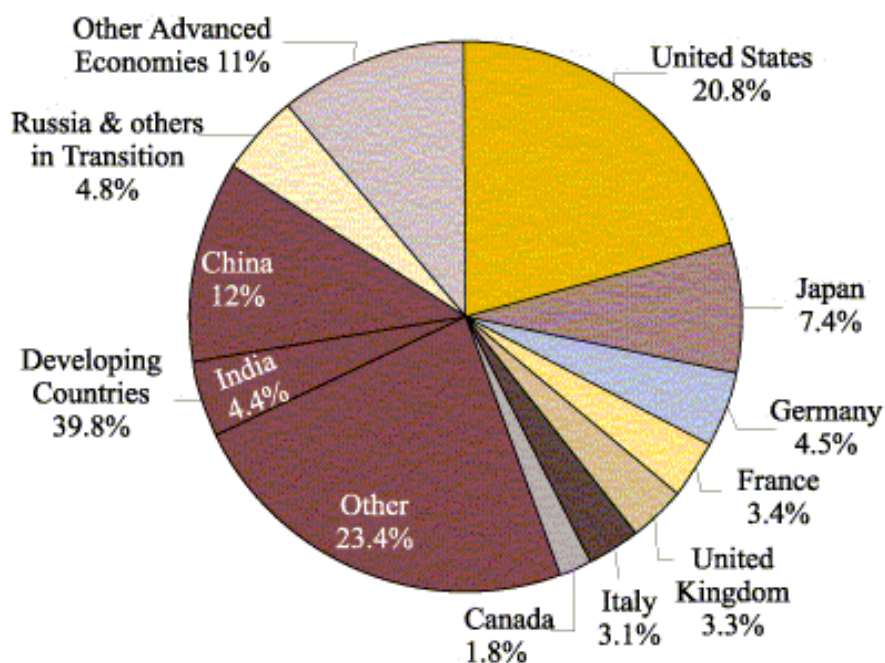
If the equilibrium price is not initially established in a market, a competition among buyers for goods and sellers for sales will set up forces that cause the price to change. Whenever price exceeds its equilibrium level there will be surplus of goods on the market. Goods brought to market will go unsold. Sellers of goods that may spoil will be willing to accept lower prices rather than allow their weekly supply of these products to spoil. In the case of goods whose quantity doesn't deteriorate over time, sellers will be willing to accept lower prices to avoid the costs of maintaining inventory or transporting goods back to the point of production. A surplus results in downward pressure on price. As price falls, weekly quantity supplied will decline while weekly quantity demanded increases, serving to eliminate the surplus.

A shortage implies that some buyers willing and able to pay the price will find the good unavailable in the market. Competition among consumers for the available weekly quantity of goods supplied will inevitably increase the price. A shortage results in upward pressure on market price. As market price increases, weekly quantity supplied will also increase while weekly quantity - demanded will decline. This will continue until quantity demanded once again equals quantity supplied at the market equilibrium price and the shortage is eliminated.

So, a competitive market tends to be self-equilibrating as a result of the competition between many buyers and sellers. The competition among buyers for available goods and among sellers for sales ensures that prices will adjust to achieve equilibrium.

#### Topic 2: Branches of Economy

### Share of World Economy



International Monetary Fund, Purching Power Parity GDP Shares.

## VIII. Speaking.

**Exercise 19. Sum up all the information you got on the topic. Speak on it using the plan:**

### 1. Economy as the mechanism and its components.

(**key words:** the use of labor, land, structures, vehicles, equipment and natural resources; to satisfy the desires; to coordinate economic activity; similar economic issues; to produce useful goods and services; natural resources, the supply of workers, managers, innovators, equipment, structures, and the amount of technical know-how)

### 2. The discipline of economics and issues it concerns with.

(**key words:** the use of available productive resources; conflicting desires and demands; evaluating and selecting among alternatives; to develop an understanding of the issues of scarcity and choice; unlimited wants)

### 3. Scarcity as a unifying topic in economics.

(**key words:** imbalance; means of satisfying those desires; means of satisfying those desires; fundamental economic problem)

### 4. The concept of opportunity cost.

(**key words:** a measure of everything you sacrifice to attain a given objective; the sacrifice of the next best alternative; the limited availability of resources)

### 5. Three main economic problems

(**key words:** productive potential what to produce; productive methods; the distribution of material well-being)

## 1. Vocabulary

**Exercise 1. Read and memorize the following words and word combinations:**

close-up view	крупний план
participant	учасник
consumer	споживач
consumption	споживання
course of action	спосіб (образ) дії
benefit	вигода (тут – перевага)
costs	витрати
emphasis	акцент, наголос, особлива увага
price	ціна
goal	мета
preoccupation	заклопотаність
behavior	поведінка
insight	глибоке розуміння
issue	питання, проблема
overall	загальний
performance	робота, функціонування
employment	зайнятість
unemployment	безробіття
fluctuations	коливання
abrupt	різкий
increase	зростання
aggregate	сукупний
prosperity	процвітання
output	кількість виробленої продукції
exceed	перевищувати
well-being	добробут
trading	торгівля
on average	в середньому

**Exercise 2. Guess the meaning of the following international words:**

analysis, microeconomics, macroeconomics, individual, manager, investor, alternative, personal  
**Find in the text and translate more international words and guess their meaning**

**Exercise 3. Find in the text derivatives containing suffixes 1. -ant; -er/or; -tion/sion; -th and 2. -al, -ior, -ic of the following words, translate them and say to what part of speech they belong:**

1. to participate, to consume, to work, to manage, to invest, to decide, to preoccupy, to fluctuate, to produce, to grow;

2. society, nation, political, person, use, behave, economy, vary

**Exercise 4. Translate the following words as nouns and as verbs:**

influence, increase, place, help, study, cause, try.

**Exercise 5. Find in the text synonyms to the following words:**

main, a goal, commodities, to put, reasons, abrupt, to grow

**Exercise 6. Find in the text antonyms to the following words:**

employment, decrease, useless, unavailable

**Exercise 7. Find in the text and put down the English equivalents for the following words and word-combinations:**

галузь економічного аналізу; оцінюючи переваги та витрати;

забезпечує корисну точку зору на поведінку людей; спосіб, у який різні сектори економіки відносяться один до одного; середні показники цін; з метою запобігання надмірного безробіття; вивчаючи сукупне виробництво.



## **II Reading**

**Exercise 8. Read and translate:**

### **Text A**

#### **Microeconomics vs Macroeconomics**

Economic analysis is divided into two main branches: microeconomics and macroeconomics.

Microeconomics is a branch of economic analysis that takes a close-up view of the economy by concentrating on the choices made by individual participants in the economy such as consumers, workers, managers and investors. In microeconomics we can analyze how individuals choose among various courses of action by weighing the benefits and costs of alternatives available to them. In microeconomic analysis we place special emphasis on the role of prices in business and personal decisions. A major goal is to understand how the prices of particular goods and services are determined and how prices influence decisions. Because of its preoccupation with prices and trading of goods and services microeconomics may be sometimes called price theory. Microeconomic analysis provides a useful point of view about human behavior can give us insights into important social and political issues.

Macroeconomics is a branch of economic analysis that helps to look at the economy from a broader perspective while considering its overall performance and the way various sectors of the economy relate to one another. In macroeconomics we study changes in total national production and consumption, averages of the prices of broad groups of goods and services and employment of workers in the economy. Macroeconomists are to explain the causes of economic fluctuations and to suggest policies that will make the fluctuations less abrupt, with the aim of preventing excessive unemployment and rapid price increases. Macroeconomic models are tools used by both governments and large corporations to assist in the development and evaluation of economic policy and business strategy.

Studying aggregate production in the economy and its fluctuations, macroeconomists try to uncover the basic influences that are able to cause national production to increase. The key to prosperity in an economy is steady growth in national output. When growth in a nation's output exceeds its growth in population, the output per person in the economy will grow, thus improving the well-being of the population on average.

### III Grammar.

**Exercise 9. 1). Find in the text predicates with Modal Verbs and translate them.**

**2). Define the functions of Participle in the following sentences:**

1. Economic analysis is divided into two main branches: microeconomics and macroeconomics.
2. Macroeconomics is a branch of economic analysis that helps to look at the economy from a broader perspective while considering its overall performance and the way various sectors of the economy relate to one another.
3. Macroeconomic models are tools used by both governments and large corporations to assist in the development and evaluation of economic policy and business strategy.
4. When growth in a nation's output «exceeds its growth in population, the output per person in the economy will grow, improving the well-being of the population on average.
5. Studying aggregate production in the economy and its fluctuations, macroeconomists try to uncover the basic influences that are able to cause national production to increase.

### IV. Language

**Exercise 10. Match the word combinations in column A with their equivalents in column B:**

price	глибоке розуміння
мета	ціна
insight	goal
безробіття	aggregate
participant	питання, проблема
issue	витрати
сукупний	учасник
trading	exceed
перевищувати	зростання
costs	робота, функціонування
performance	торгівля
increase	unemployment
коливання	кількість виробленої продукції
output	коливання

**Exercise 11. Make up the possible word combinations out of the following and translate them:**

Economic	analysis
microeconomic	behavior
macroeconomic	growth
major	performance
price	issues
human	unemployment
overall	goal
social	theory
political	fluctuations
steady	models
excessive	

**Exercise 12. Insert the suitable words and word combinations given below into the following sentences:**

1. In ...we can analyze how individuals choose among various courses of action by weighing the ...and costs of alternatives available to them.
2. A major goal is to understand how the prices of particular goods and ...are determined and how... influence decisions.
3. Microeconomic analysis provides a useful point of view about human behavior can give us ...into important social and political...
4. Macroeconomists are to explain the causes of economic... and to suggest policies that will make the fluctuations less abrupt
5. The key to ... in an economy is steady growth in national....

services fluctuations microeconomics benefits prices issues output insights prosperity

**Exercise 13. Agree or disagree with the statements. Correct the false statements.**

**Use the expressions for:**

**Agreement:** I agree with you; You are right; Certainly; Exactly so; I fully support you

**Disagreement:** I can't agree with you; I am afraid you are mistaken; Not quite so; this is not true; I disagree with the statement that...

1. In microeconomic analysis we place special emphasis on the role of consumption in business and personal decisions.
2. Because of its preoccupation with prices and trading of goods and services microeconomics may be sometimes called price theory.
3. In microeconomics we study changes in total national production and consumption, averages of the prices of broad groups of goods and services and employment of workers in the economy.
4. When growth in a nation's output exceeds its growth in population, the output per person in the economy will decrease, thus improving the well-being of the population on average.
5. Macroeconomists try to uncover the basic influences that are able to cause national production to increase.

**Exercise 14. Find in the text the definitions to the following economic terms:**

**microeconomics**

**macroeconomics**

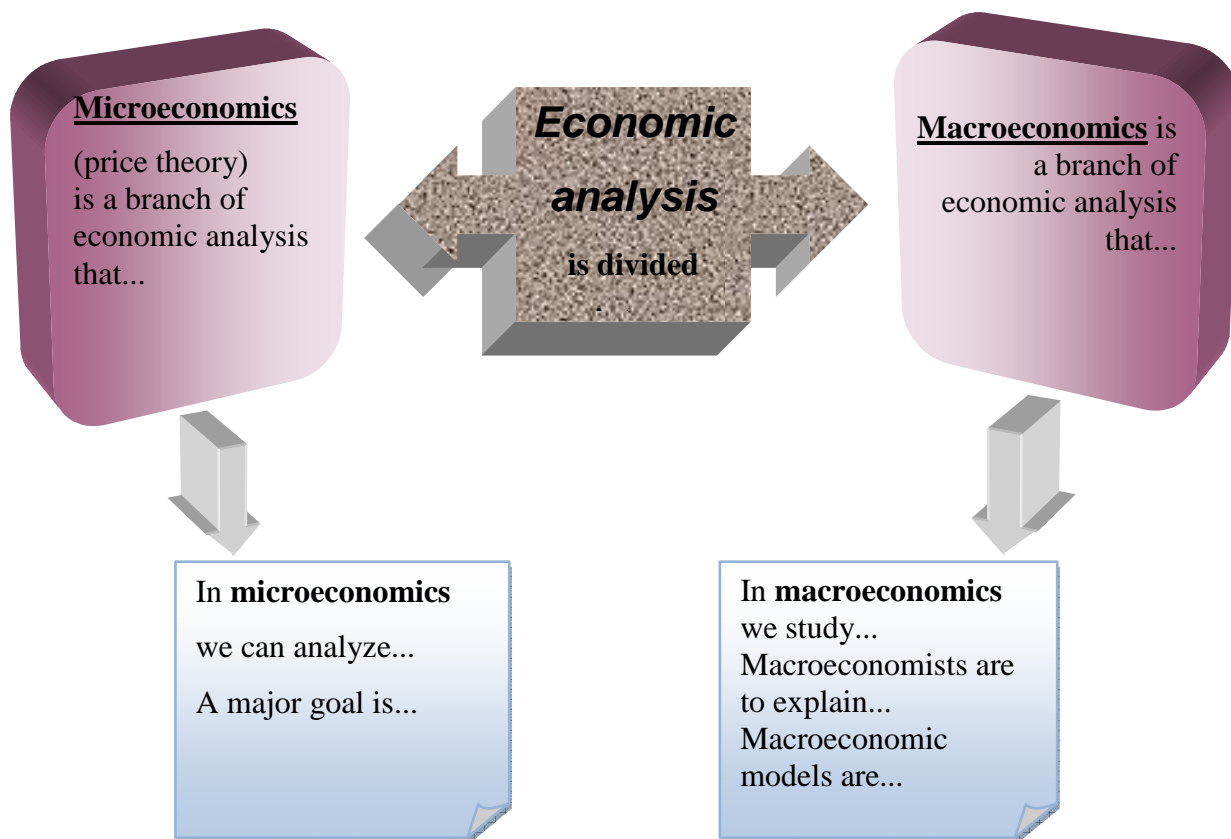
**macroeconomic models**

**Exercise 15. Answer the questions:**

8. What does microeconomics concentrate on? What is special emphasis placed on?
9. What is a major goal of microeconomic analysis?
10. What does macroeconomics consider?
11. What are macroeconomists to explain?
12. What is the key to prosperity in an economy?
13. When will the output per person in the economy grow?

**V. Speaking.**

**Exercise 16. Fill in the chart. Speak about two branches of economic analysis**



**VI. Reading and comprehension.**

**Exercise 17. Read the text B for 10 minutes. Find answers to the following questions while reading:**

1. What can be defined as market? Is it necessary for markets to be located in a fixed place?
2. How can buyers and sellers communicate?
3. Why does competition occur? What does it influence?
4. What does interaction of consumers and suppliers determine?
5. What is monopoly? What can it affect?
6. What types of monopolies are there?

**Notes to the text:**

- buyers and sellers** – покупці та продавці  
**competition** – конкуренція  
**suppliers** – постачальники  
**supply** – пропозиція  
**reallocate** – перерозподіляти  
**artificially** – штучно  
**cornering the market** – монополізація ринку  
**legal monopoly** – монополія, надана законом  
**anti-trust laws** – антимонопольне законодавство



**Markets**

A market is a set of transactions in which a particular kind of commodity is exchanged, and in which the transactions for this commodity among different individuals and firms take place. Markets today need not be located in any fixed place: the sugar market and the cotton market are



not geographical locations, but simply set of conditions which allow buyers and sellers to work together. Since these modern markets are not normally located in any special place, buyers and sellers do not always have to meet face-to-face. They may communicate by letter, by cable, by telephone or through their agents. In a perfect market, such communications are easy, buyers and sellers are numerous and competition is completely free. In a perfect market there can be only one price for any given commodity: the lowest price which sellers will accept. There are, however, no really perfect markets, because each market is subject to its own peculiar conditions.

In a free market, competition takes place among sellers in order to sell their commodities at the best possible price, which suits them. Such competition influences prices.

Some people come to a market because they want to buy (consumers), others come because they want to sell (suppliers). The interaction of consumers and suppliers determines a market price and a market allocation of a particular commodity. A market is created when those who willingly supply a good, service, or resource exchange with those who desire to use, control, or consume a good, service, or resource. Markets reallocate commodities from suppliers to consumers. In some markets, there may be only one seller or a group of sellers working very closely together to control prices. This situation is called monopoly. Monopoly can affect the sale and purchase of certain commodities. The result of such monopolistic activity is to fix prices at a level which may bring artificially high profits. Many governments dislike this procedure and have taken legal action to restrict any business activities directed towards "cornering the market". In the US, anti-trust laws operate to limit cartels and mergers. This type of monopoly is not the only possibility, however. There are three other forms: state, legal and natural. State monopolies are quite common nowadays, where the authorities in a particular country control industries like steel and transport or important and prestigious services like national airlines. Legal monopolies are rather different, because the law permits certain individual to benefit from their special inventions or discoveries. Finally, natural monopoly arises where a nation or individual possesses most of a particular mineral for reasons of geography and geology. Canadian nickel and South African gold are two well-known examples of this kind of monopoly.

## **VII Writing**

**Exercise 18. Translate the following text in writing.**

### **Sources of Macroeconomic Stability**

An important source of macroeconomic stability is the relative stability of government expenditures through economic cycles. While investment and, to some degree, consumption expenditures rise and fall with the economic cycle, the relative stability of government expenditures means that these expenditures become relatively more important during recessions and relatively less important during booms.

Another source of macroeconomic stability is the government's transfer system. During a recession, individuals automatically qualify for welfare and unemployment compensation should they become unemployed. Since more people are becoming unemployed during a recession, government's transfer payments increase. Conversely, during a recovery or a boom when the unemployment rate decreases, so do unemployment and some transfer payments. Government transfer payments automatically increase during a recession and automatically decrease during a recovery or a boom, thereby automatically stabilizing the economy.

### Topic 3: Macroeconomic Indicators

#### 1. Vocabulary

**Exercise 1. Read and memorize the following words and word combinations:**

Gross national product (GNP)	валовий національний продукт
Net national product (NNP)	чистий національний продукт
Gross domestic product (GDP)	валовий внутрішній продукт
GDP per capita	ВВП на душу населення
value	цінність
measure	міра
decline	занепад
improvement	покращення
share	частина
to mean	значити
percent	відсоток
defense	оборона
welfare	добробут
social programs of a State	соціальні програми держави
owner	власник
relatively	відносно
tax	податок
capital goods	засоби виробництва
to maintain	підтримувати
standard of living	рівень життя
input	споживання
amount	величина, кількість
work-out	відпрацьований



**Exercise 2. Guess the meaning of the following international words:**

Discussion, nation, concept, resident, capital, productivity

**Find in the text more international words and guess their meaning**

**Exercise 3. Find in the text derivatives containing suffixes 1. - ment; - ty; - ship/; - tion/sion; - th and 2. - ly, - ic, - al, -ive, - full, of the following words, translate them and say to what part of speech they belong:**

1. To discuss, to govern, to locate, to own, to improve, to limit, to produce, to grow.

2. rapid, relative, geography, domestic, technique, physic, quality, high, product.

**Exercise 4. Translate the following words as nouns and as verbs:**

Measure, supply, share, score.

**Exercise 5. Find in the text synonyms to the following words:**

Consumption, term, stable, functioning.

**Exercise 6. Find in the text antonyms to the following words:**

Strong, decline, qualitative, domestically, inside rising.

## II Reading

### Exercise 7. Read and translate:

#### Text A

#### Gross National Product and Gross Domestic Product

Almost every discussion about a nation's economy is based on a concept called gross national product.

**Gross National Product (GNP)** is the total value of country's output of goods and services in a given year produced by labour and property supplied by the residents of a country. It is a measure of economic growth or decline. When people discuss what share of the "economic pie" should go to government, they mean what percent of GNP should be spent on defence, welfare, education, and other government programs. Also, GNP gives business owners some measure of how the economy is functioning. If GNP is rising rapidly, the economy is said to be relatively strong. If GNP is stable or falling, the economy is said to be relatively weak. Unlike Gross Domestic Product (GDP), which defines production based on the geographical location of production, GNP allocates production based on ownership.

GNP does not distinguish between qualitative improvements in the state of the technical arts (e.g., increasing computer processing speeds), and quantitative increases in goods (e.g., number of computers produced), and considers both to be forms of «economic growth»

While GNP measures the output generated by a country's enterprises - whether physically located domestically or abroad - GDP measures the total output produced within a country's borders - whether produced by that country's own firms or not.

When a country's capital or labour resources are employed outside its borders, or when a foreign firm is operating in its territory, GDP and GNP can produce different measures of total output. In 2009 for instance, the United States estimated its GDP at \$14.119 trillion, and its GNP at \$14.265 trillion.

**GDP per capita** (per person) is often used as a measure of a person's welfare. Countries with higher GDP may be more likely to also score highly on other measures of welfare, such as life expectancy. However, there are serious limitations to the usefulness of GDP as a measure of welfare:

**Net National Product** measures the output of goods and services beyond what is needed to replace work-out machinery, equipment and capital goods. To maintain our standard of living, we need to have a steady increase in GNP, and that means we must have more productivity.

**Productivity** is the total output of goods and services in a given period of time divided by work-hour (output per work-hour). An increase in productivity means that the same amount of labour input is now able to produce more goods and services and at lower prices.

#### III. Grammar

**Exercise 8. Find in the text sentences containing Participle 1 and Participle II, define the functions and translate them. Find in the text sentences containing Gerund, define the functions and translate them.**

#### IV. Language

**Exercise 9. Match the word combinations in column A with their equivalents in column B:**

Gross national product (GNP)	capital goods
занепад	чистий національний продукт
measure	value
засоби виробництва	валовий внутрішній продукт

Net national product (NNP)	ВВП на душу населення
GDP per capita	міра
Gross domestic product (GDP)	decline
підтримувати	валовий національний продукт
власник	податок
відносно	to maintain
tax	рівень життя
standard of living	споживання
input	величина, кількість
amount	owner
цінність	relatively

**Exercise 10. Make up the possible word combinations out of the following and translate them:**

Government	Goods
work-out	programs
qualitative	machinery
total	improvements
labor	increases
capital	output
quantitative	value
	resources

**Exercise 11. Insert the suitable words and word combinations given below into the following sentences:**

1. When people discuss what share of the “economic pie” should go to government, they mean what percent of ... should be spent on defence, education, and other government programs.
2. Unlike..., which defines production based on the geographical location of production, GNP allocates production based on...
3. ... is often used as a ... of a person’s welfare.
4. To maintain our..., we need to have a steady increase in GNP, and that means we must have more....

GNP welfare GDP ownership GDP per capita (per person) measure standard of living  
productivity

**Exercise 12. Agree or disagree with the statements. Correct the false statements.**

**Use the expressions for:**

**Agreement:** I agree with you; You are right; Certainly; Exactly so; I fully support you

**Disagreement:** I can’t agree with you; I am afraid you are mistaken; Not quite so; This is not true; I disagree with the statement that...

1. GNP is a measure of economics growth or decline.
2. GNP allocates production based on the geographical location of production.
3. GNP distinguishes between qualitative improvements in the state of the technical arts and quantitative increases in goods.
4. GDP and GNP can produce different measures of total output.
5. Countries with higher GDP may be more likely to also score highly on other measures of welfare, such as life expectancy.

**Exercise 13. Find in the text the definitions to the following economic terms:**

**GDP**

**GNP**

**GDP per capita**

**NNP**

**Productivity**

**Exercise 14. Answer the questions:**

1. Explain the difference between GDP and GNP.
2. Why GNP is considered a measure of economic growth or decline?
2. When can GDP and GNP produce different measures of total output?
3. Explain the difference between GDP and NNP.
4. Why is it important to increase productivity?

**VI. Listening.**

**Exercise 15.** Listen to the text B. Before listening think over the question: What can increase productivity – labor or use of machinery? Discuss your thoughts with the group. Try to guess what is this text about and what problem is raised in it?

**Text B**

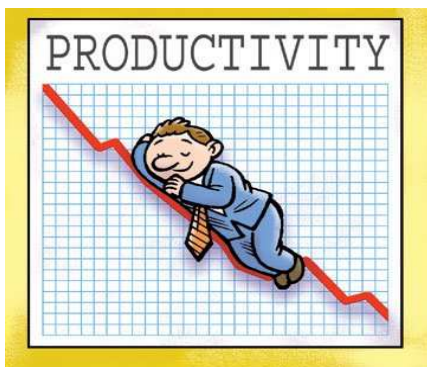
Productivity is one of the major ingredients of capitalist growth. The word capitalism is based on the word capital. Capital refers to machinery and materials that are used on farms and in business to help workers produce more. At the beginning of the twentieth century in the United States, 1 out of 3 workers needed to produce enough food to feed everyone and create some surplus for world use. Today less than 1 out of 20 workers can produce far greater quantities of food that contribute a much larger share of world production. What made the difference? The answer is that the use of tractors, chemical fertilizer, combines and other machines and materials (capital) raised farmer`s productivity.

The increase in farm productivity was the basis for economic growth in United States for years. The next revolution in productivity occurred in the manufacturing industry. The use of machines made mass production possible (that is, production of thousands of items such as shoes and cars by just a few workers). Again, it was capital that made such gains possible.

Now that we are in the third type of economy, a service economy, productivity is again an issue because service firms are so labor intensive. Machinery, not labor, increases productivity. Productivity in farming and manufacturing has slowed so that annual increases in productivity are low in the United States. However, productivity is still increasing in those countries that are just now introducing machinery into their farms and factories.

**Exercise 16. Complete the following sentences:**

1. The word capitalism is based on the word...
2. The use of machines and materials (capital) raised farmer`s...
3. The increase in farm productivity was the basis for ... in United States for years.
4. The use of machines made mass ... possible.
5. Now we are in the third type of economy....
6. ..., not labor, increases productivity.

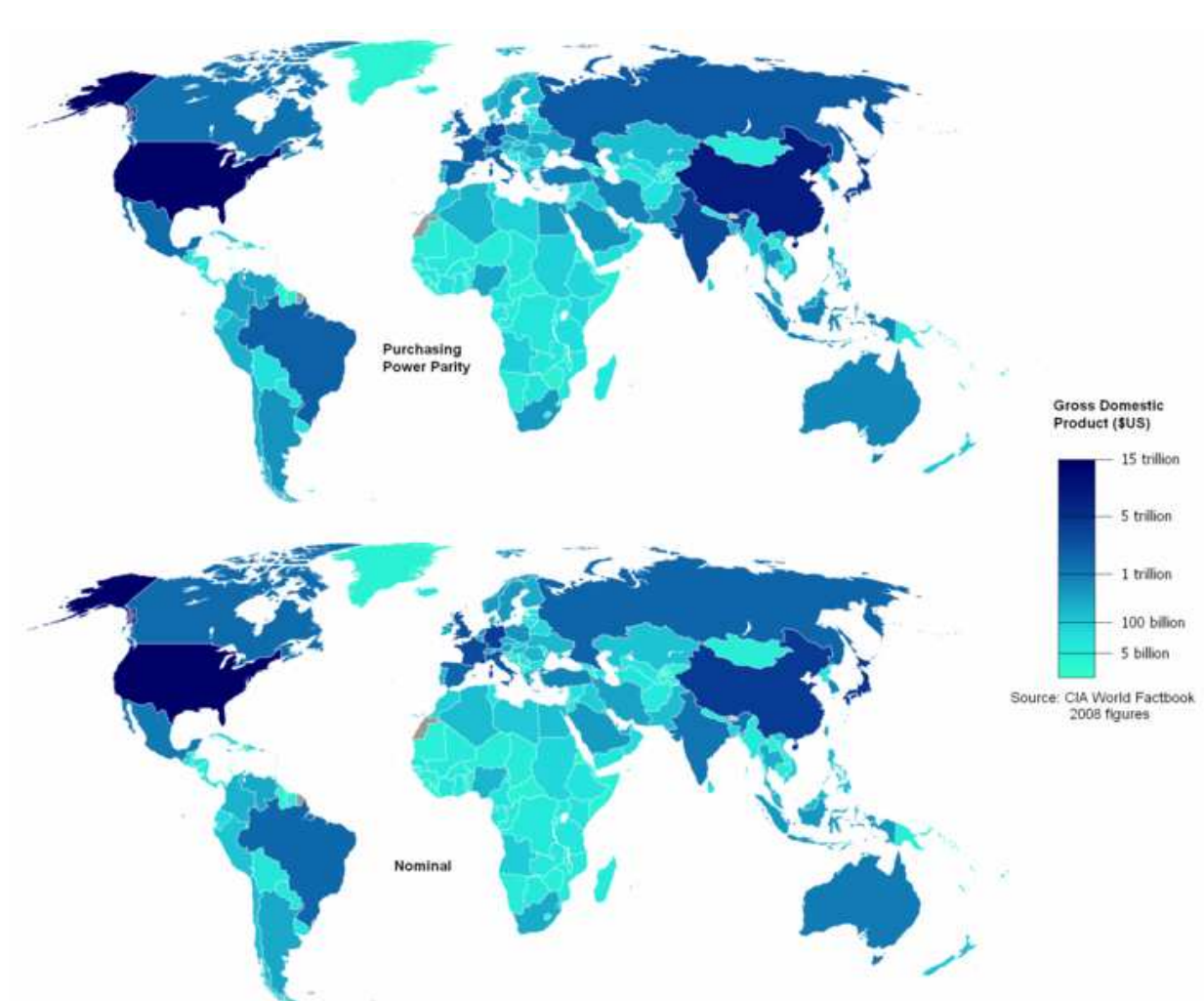


**Exercise 17. Compare your suppositions from the Ex.14 with the information you have listened. Answer the questions:**

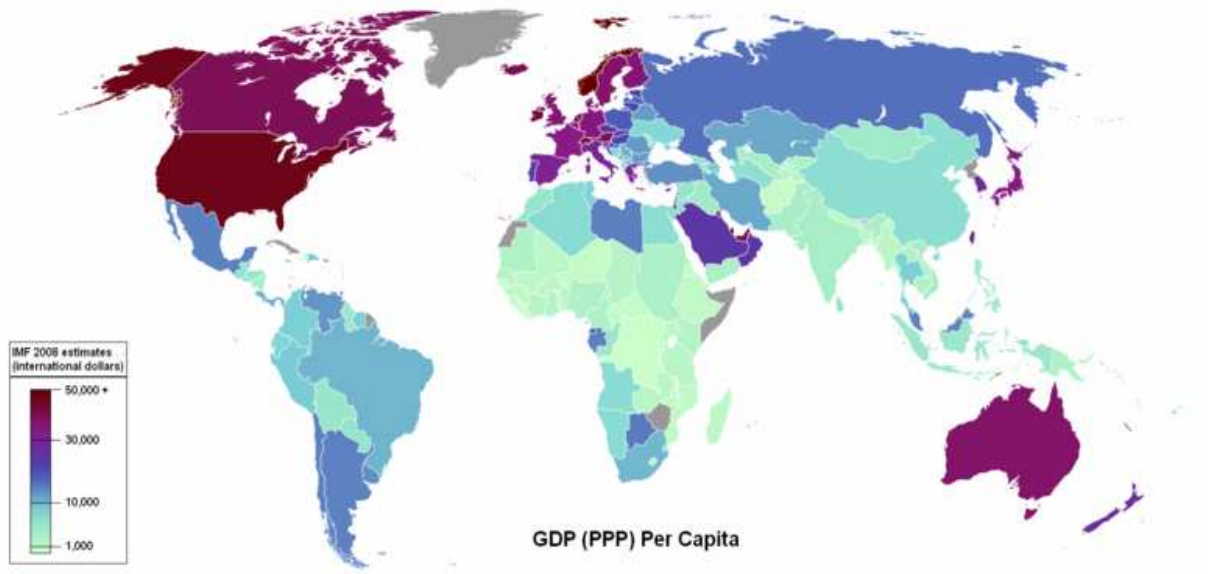
1. What are characteristics of service economy?
2. Why have increase in productivity slowed during last decades in the USA and other developed countries.
3. What countries are still facing the growth of productivity?

**VII. Oral practice.**

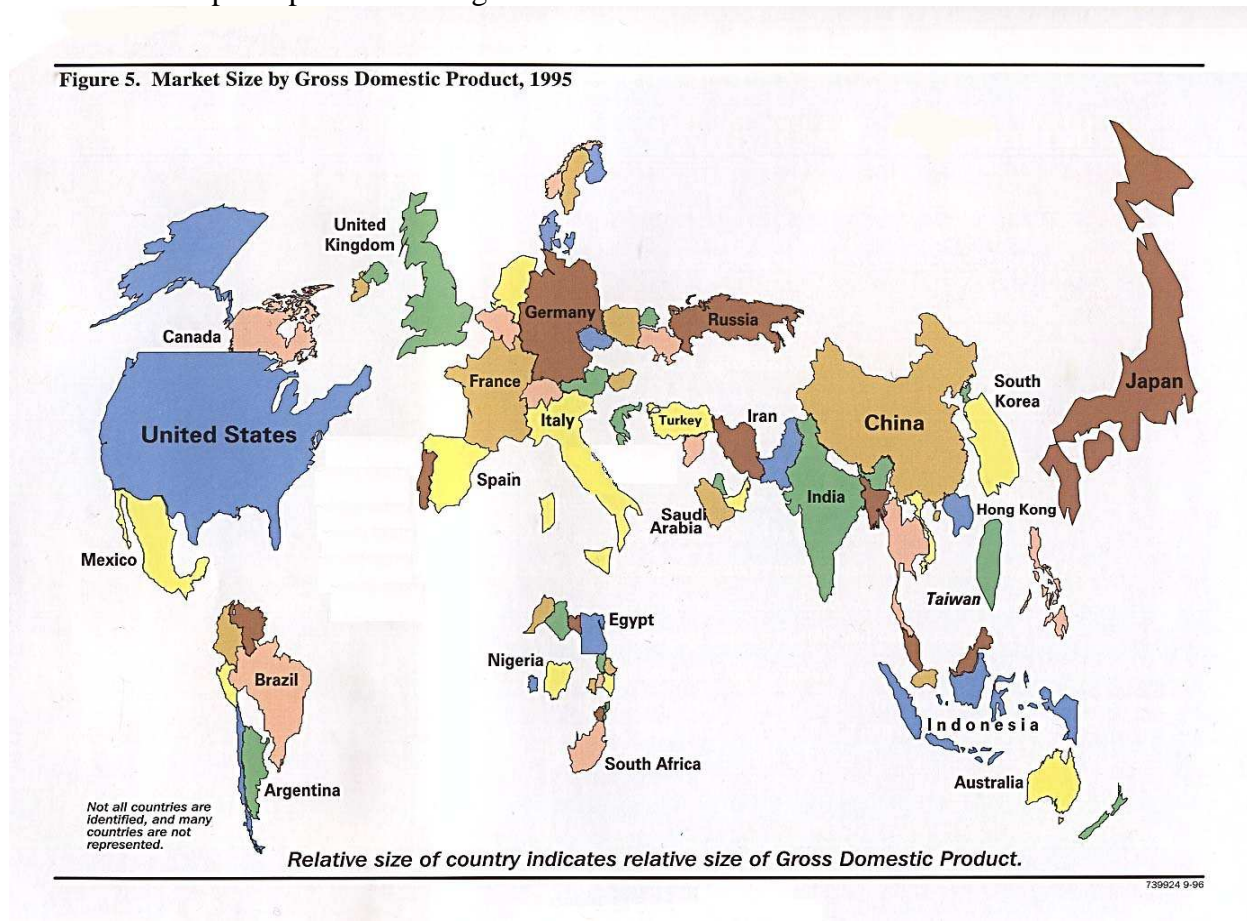
**Exercise 18. Analyze the statistical data. Economists say that countries with high nominal GDP also have high rates of GDP per capita. Is it really so regarding contemporary situation and on a world scale basis? (Picture 1 and Picture 2) Discuss your conclusions with the group. Picture shows sizes of the countries of the world in accordance with their GDP rates. Discuss what countries have the highest/the lowest rates.**



Picture1. Nominal GDP and GDP adjusted to PPP. According to CIA 2008



Picture 2. GDP per capita. According to CIA 2008

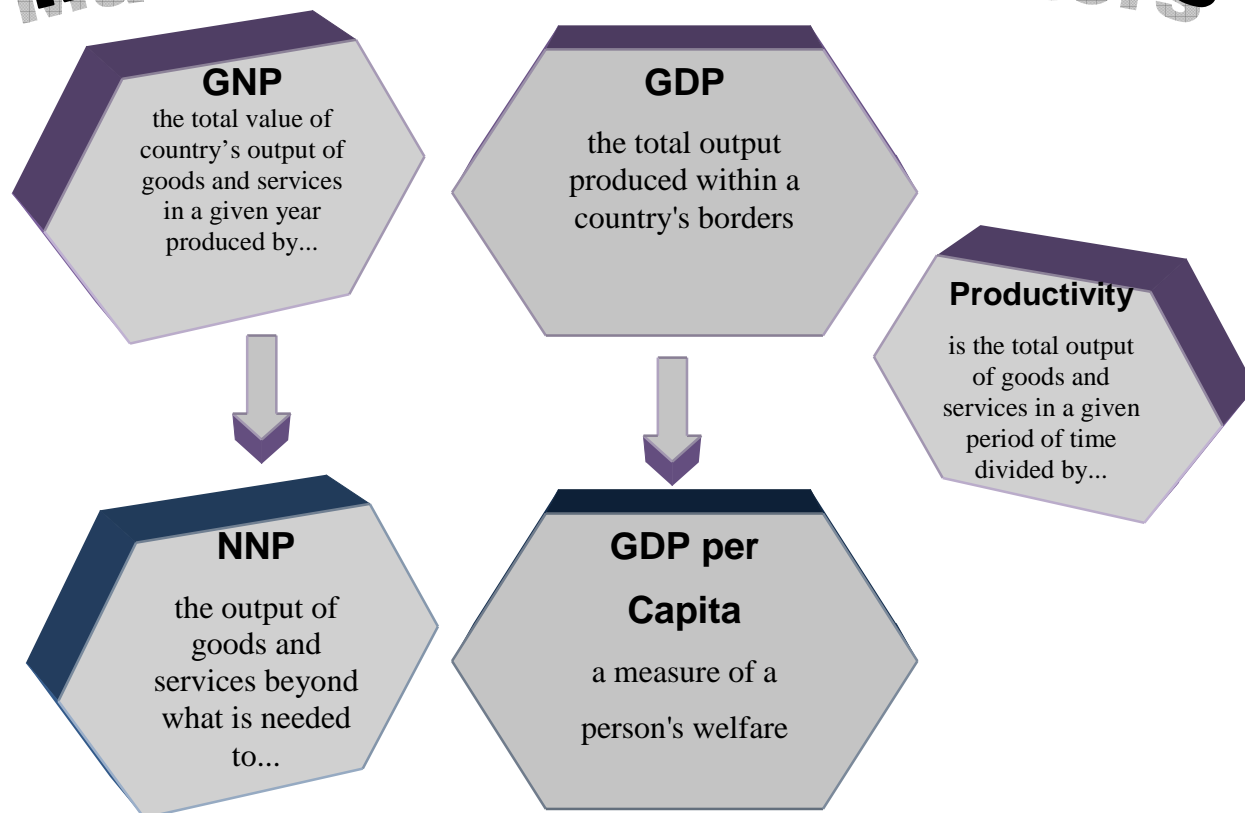


Picture 3

V. Speaking.

Exercise 19. Fill in the chart. Speak about GNP and GDP

# Macroeconomic indicators



Exercise 20. Find out what are these macroeconomic indicators in Ukraine in a given year. Follow up the dynamics during the last three years. Make your conclusions. Share your conclusions with the group.

VI. Writing

Exercise 21. Translate the following text in writing.


A nation's standard of living is measured by the amount of goods and services available to its citizens. One way to calculate living standard is to divide total production (GNP) by the population (Production % Population = GNP per capita). When production is increasing faster than the population, more goods and services are available per person and living standards are likely to improve. Productivity is the measure of how efficiently we work. To measure productivity economists determine the amount of goods and services produced for every unit of input. Input can be any resource that goes into the production process. Among principal ingredients of productivity are the education and training of workers. Well-educated and skilled workers perform their tasks more efficiently than those who are unskilled or poorly educated. Another ingredient in productivity is the enthusiasm workers have for their jobs. Those who like their jobs and feel they gain dignity and respect from the work will produce more than those who lack motivation to do their best. To use machinery efficiently, producers must also use division of labor – the practice of breaking down large, complex tasks into series of small ones so that each worker can become an expert in his or her particular task.



## Topic 4. Money, Forms of Calculation, Monetary Reserves, Currencies of the World.

### 1. Vocabulary

**Exercise 1. Read and memorize the following words and word combinations:**

indispensable	необхідний	
exchange	обмін	
value	цінність	
to accept	приймати	
payment	платіж	
to hoard	накопичувати	
portability	портативність	
durability	міцність	
uniformity	однорідність	
divisibility	ділимість	
recognizability	пізнаваність	
life expectancy	строк експлуатації	
denomination	цінність грошових знаків, купюра	
measure	міра	
in terms of	в перекладі на, у вираженні	
price	ціна	
legal tender	законний платіжний засіб	
the latter	останній (з двох названих)	
circulation	кругообіг	
embodiment	втілення	
a means of	засоби	
coins	монети	
orders	ордер	
purchase	покупка	
sale	продаж	
a number of	низка (декілька)	

**Exercise 2. Guess the meaning of the following international words:**

universal equivalent, role, material, barter, circulation, cheque.

**Find in the text more international words and guess their meaning**

**Exercise 3. Find in the text derivatives containing suffixes 1. -ment; -tion/sion and 2. -al, -ly, -able of the following words, translate them and say to what part of speech they belong:**

1. to pay, to circulate, to accumulate, to embody.

2. universe, general, immediate, reason, easy,

**Exercise 4. Translate the following words as nouns and as verbs:**

Exchange, measure, copy, function, increase.

**Exercise 5. Find in the text synonyms to the following words:**

goods, states, necessary.

**Exercise 6. Find in the text antonyms to the following words:**

disadvantages, more, easy, sales, real.

## II Reading

### Exercise 7. Read and translate:

#### Text A

Money is indispensable in a society in which commodity exchange takes place. In commodity exchange money plays the role of a universal equivalent, that of a commodity expressing the value of all the other commodities. Money can be anything that is generally accepted in payment for goods and services. Although anything can serve as money, the material should possess the following qualities:

*Stability.* The value of money should be more or less the same today as tomorrow. In societies where value of money fluctuates (goes up and down) people will hoard it in the hope that its value will increase, or spend it immediately thinking it will be worth less tomorrow.

*Portability.* Modern money has to be small enough and light enough for people to carry.

*Durability.* The material chosen has to have a reasonable life expectancy. For that reason most countries use a very high quality paper for their money.

*Uniformity.* Equal denomination of money should have the same value.

*Divisibility.* One of the principal advantages of money over barter is its ability to be divided into parts. In other words, while making change for a dollar is easy, making change for a chicken is more difficult.

*Recognizability.* Money should be easily recognized for what it is and hard to copy.

Money has a number of functions:

*Measure of value.* Money is used to measure the value of all other commodities. Each commodity is sold for a certain sum of money, which expresses its value. The value of a commodity in terms of money is called its price.

When commodities are exchanged with the aid of money the latter also serves as *a means of circulation*. To perform this function money has to be real, not ideal. What is important is that anyone receiving these symbols of value must be assured that they will be accepted from him too, when he pays for other commodities. That is why states declare paper money to be legal tender.

Money also serves as a *means of accumulation*. This function stems from the fact that money can buy any commodity. Therefore, money is a universal embodiment of wealth and a means of accumulating it. Taken out of circulation, however, money becomes treasure only if it is gold, or money converted into articles of precious metals and stones.

The main types of money in use today are:

1. Token coins. There are coins made from metals whose real value is less than the value of the coin.
2. Paper money. Printed money is more convenient than coins. They are lighter to carry and easier to handle in large quantities.
3. Bank money. Deposits at a bank are the same as money. These deposits can be transferred from one person to another by means of cheques. Cheques are not money but only orders to pay money. Sales and purchases are often made on credit.



### III. Grammar

**Exercise 8. Find in the text sentences containing Infinitive and Infinitive constructions, define the functions of the Infinitive and translate the sentences.**

### IV. Language

**Exercise 9. Match the word combinations in column A with their equivalents in column B:**

indispensable однорідність, однаковість value обмін payment цінність грошових знаків, купюра to hoard міцність a number of портативність measure приймати in terms of покупка price засіб circulation sale втілення coins ордер, письмовий наказ строк експлуатації	portability необхідний denomination платіж purchase накопичувати exchange durability order a means of цінність to accept міра в перекладі на, у вираженні uniformity ціна кругообіг life expectancy монети продаж embodiment низка (декілька)
--	--

**Exercise 10. Make up the possible word combinations out of the following and translate them:**

commodity universal life legal paper token bank	equivalent coins money expectancy tender exchange
---	--

**Exercise 11. Insert the suitable words and word combinations given below into the following sentences:**

1. In commodity ... money plays the role of a universal equivalent.
2. The material chosen has to have a reasonable...
3. Each commodity is sold for a certain sum of money, which expresses its...
4. Money is a universal ... of wealth and a means of ... it.
5. When commodities are exchanged with the aid of money the latter also serves as *a means of*...
6. ... and ... are often made on credit.

**Sales circulation accumulating purchases embodiment value life expectancy  
exchange**

## V. Text understanding

**Exercise 12. Agree or disagree with the statements. Correct the false statements.**

**Use the expressions for:**

**Agreement:** I agree with you; You are right; Certainly; Exactly so; I fully support you

**Disagreement:** I can't agree with you; I am afraid you are mistaken; Not quite so; This is not true; I disagree with the statement that....

1. Money is indispensable in a society in which commodity exchange takes place.
2. Money can't be anything that is generally accepted in payment for goods and services.
3. Taken out of circulation money becomes treasure only if it is gold, or money converted into articles of precious metals and stones.
4. Cheques are forms of money.
5. Anyone receiving money must be assured that they will be accepted from him too, when he pays for other commodities.
6. One of the principal advantages of barter over money is its ability to be divided into parts.

**Exercise 13. Find in the text the definitions to the following economic terms:**

**universal equivalent**

**money**

**price**

**cheques**

**Exercise 14. Answer the questions:**

1. What qualities should material chosen for money possess? Give short explanations of each quality.
2. Explain in what way money performs the function of the measure of value.
3. When does money serve as a means of circulation?
4. Why do states declare money to be a legal tender?
5. What fact does the function «a means of accumulation» stem from?
6. What are the main types of money in use today? Give short characteristics of each.

## VI. Reading and comprehension.

**Exercise 15. Read the text B for 10 minutes.**

**Notes to the text:**

monetary policy – кредитно-грошова політика

money supply – грошова маса в обігу

to lend – давати позику

interest rates – відсоткові ставки

loose monetary policy – вільна кредитно-грошова політика

tight monetary policy – обмежуюча

кредитно-грошова політика

consequences – наслідки



### Monetary Policy

In learning about monetary policy, the first thing one must understand is the role of Central banks. They are one of the sources of money; they can add or subtract money from the economy. For example a Central bank can simply produce more money or cut the amount it lends to banks, if thinks one of those actions is warranted. Managing the money supply is the responsibility of Central banks. They operate independently of the government in most cases and have the goal of keeping

the economy growing without causing inflation. It does that by trying to manage the money supply and interest rates. This process is called monetary policy.

A nation's monetary policy is the management of the money placed into the economy and the management of interest rates. Inflation is sometimes caused by having too much money in the economy. Central banks cut the money supply and increase interest rates. When business finds it hard to borrow money, they often cut back on production and lay off workers. This slows the economy and lowers inflation.

When unemployment gets too high, a Central bank may put more money into the economy and lower credit rates. This stimulates spending and encourages business growth, which leads to the hiring of more people. When you read that a Central bank carries out «loose monetary policy» or «is lowering interest rates», it means that it is trying to stimulate the economy (that is increase consumer spending and increase business investment). The tight monetary policy is one in which



Central banks are restricting the supply of money and increasing credit costs to lower inflation. Economist such as Wicksted, Robertson has always considered money as a passive factor. According to them, money should play only a role of medium of exchange and not more than that. Therefore, the monetary policy should regulate the supply of money. The change in money supply creates monetary disequilibrium. Thus monetary policy has to regulate the supply of money and neutralize the effect of money expansion. However this objective of a monetary policy is always criticized on the ground that if money supply is

kept constant then it would be difficult to attain price stability. As you can imagine, such intervention into free markets can have serious consequences for business. That's why the actions of Central banks are watched closely to see what the monetary policy is now and will be in the future.

**Exercise 16. Define the terms by definitions:**

1. The management of the money placed into the economy and the management of interest rates.
2. Too much money in the economy.
3. Policy which tends to increase consumer spending and increase business investment.
4. Policy directed on restricting the supply of money and increasing credit costs to lower inflation.

**Exercise 17. Point out statements that do not correspond to the text. Explain why.**

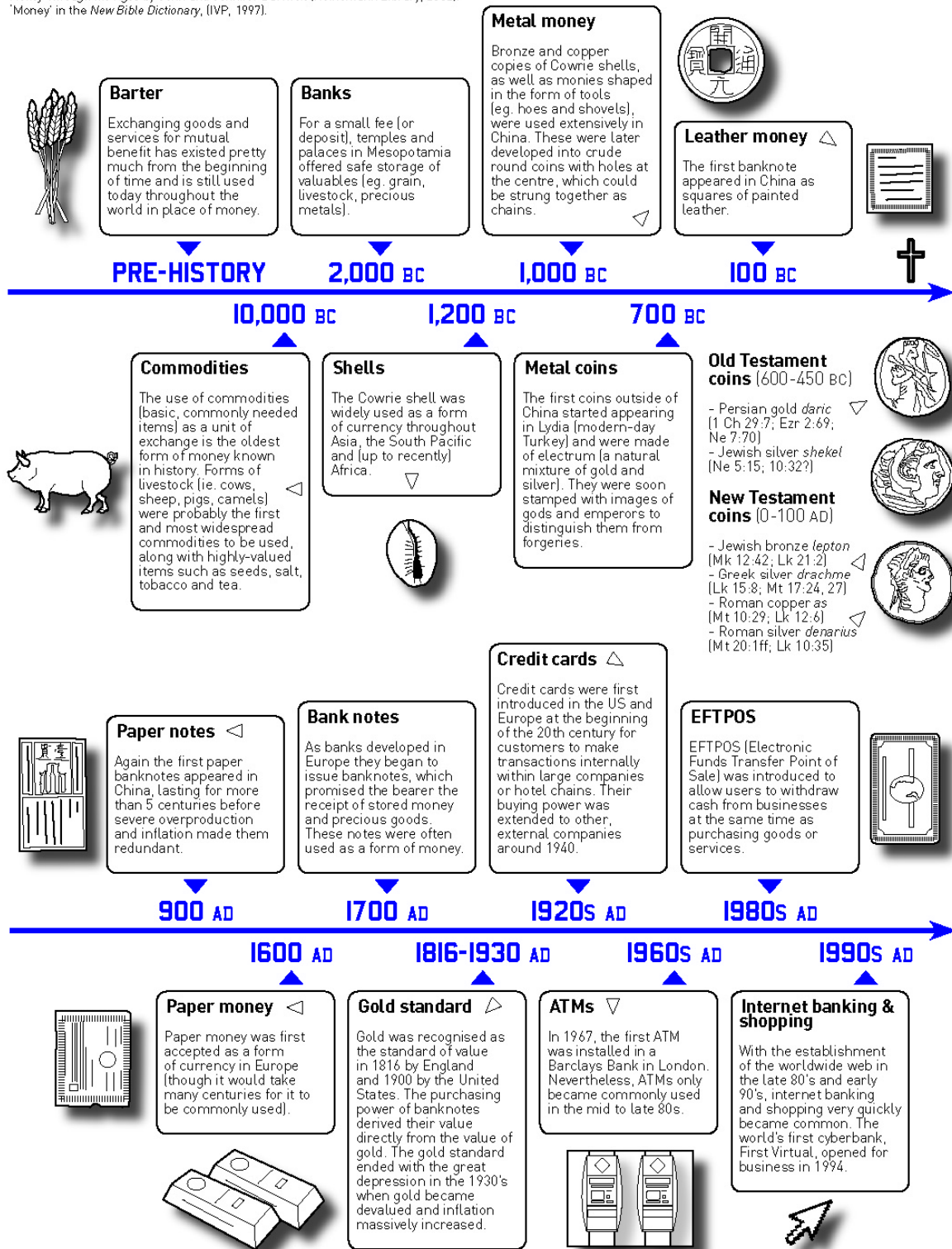
1. Central banks can add or subtract money from the economy.
2. The main goal of the monetary policy is keeping the economy growing without causing inflation by trying to manage taxes and government spending.
3. When unemployment gets too high, a Central bank may put more money into the economy and increase credit rates.
4. Economist such as Wicksted, Robertson has always considered money as a passive factor, playing only a role of medium of exchange.
5. The change in money supply creates monetary equilibrium.

**Exercise 18. Skim the following chart for 10 minutes:**

# A BRIEF HISTORY OF MONEY

By Mark Barry © 2008 AFES www.afes.org.au Please do not republish without permission, but feel free to copy for personal use.

Sources: 'The History of Money' (www.pbs.org/wgbh/nova/moolah/history.html);  
 Money Through the Ages by John and Jennifer Barwick (Heinemann Library, 2002).  
 'Money' in the New Bible Dictionary, (IVP, 1997).



**Exercise 19. Use the information obtained to do the test:**

1. *Exchanging goods and services for the mutual benefit existing from the beginning of time is called...*

- a) trade
- b) investment
- c) barter

2. *The first banks in history were palaces and temples in...*

- a) Mesopotamia
- b) Egypt
- c) Greece

3. *The first banknote as well as coins appeared in...*

- a) Medieval Europe
- b) China
- c) Japan

4. *One of the universal means of exchange before 1000 BC were...*

- a) livestock, shells, seeds, tea, salt and tobacco
- b) slaves
- c) paper money

5. *First metal coins outside China appeared in... and were made of...*

- a) Roman Empire...gold
- b) Lydia...electrum
- c) Asia... silver

6. *... were first introduced in the US and Europe at the beginning of the 20th century to make transactions internally with large companies or hotel chains.*

- a) bank notes
- b) credit cards
- c) ATMs

7. *EFTPOS was introduced to allow users to ... and ... goods and services*

- a) deposit money...sell
- b) transfer money... trade
- c) withdraw cash... purchasing

8. *Gold was recognized as the... in 1816 in Europe.*

- a) standard of value
- b) legal tender
- c) means of circulation

9. *The world's first..., First Virtual appeared in 1994*

- a) cyber bank
- b) ATM
- c) Foreign Exchange

**Exercise 20. Read the text C for 8 minutes and find answers to the following questions:**

1. What is euro?
2. Where is it used?
3. What place does euro obtain as a currency in the world?
4. What body is euro administered by? What function does it perform?

## Euro

The euro (sign: €; code: EUR) is the official currency of the euro zone: 17 of the 27 member states of the European Union (EU). It is also the currency used by the EU institutions. The euro zone consists of Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain. The currency is also used in a further 5 European countries (Montenegro, Andorra, Monaco, San Marino and the Vatican) and the disputed territory of Kosovo. It is consequently used daily by some 327 million Europeans. Additionally, over 175 million people worldwide use currencies which are pegged to the euro, including more than 150 million people in Africa.

The euro is the second largest reserve currency as well as the second most traded currency in the world after the US\$. As of June 2010, with more than €800 billion in circulation, the euro has the highest combined value of banknotes and coins in circulation in the world, having surpassed the U.S. dollar. Based on IMF estimates of 2008 GDP and purchasing power parity among the various currencies, the euro zone is the second largest economy in the world.

The name euro was officially adopted on 16 December 1995. The euro was introduced to world financial markets as an accounting currency on 1 January 1999, replacing the former European Currency Unit (ECU) at a ratio of 1:1. Euro coins and banknotes entered circulation on 1 January 2002.



**Most traded currencies**

Currency distribution of reported FX market turnover

Rank	Currency	ISO 4217 code (Symbol)	% daily share (April 2007)
1	United States dollar	USD (\$)	86.3%
2	Euro	EUR (€)	37.0%
3	Japanese yen	JPY (¥)	17.0%
4	Pound sterling	GBP (£)	15.0%
5	Swiss franc	CHF (Fr)	6.8%
6	Australian dollar	AUD (\$)	6.7%
7	Canadian dollar	CAD (\$)	4.2%
8-9	Swedish krona	SEK (kr)	2.8%
8-9	Hong Kong dollar	HKD (\$)	2.8%
10	Norwegian krone	NOK (kr)	2.2%
11	New Zealand dollar	NZD (\$)	1.9%
12	Mexican peso	MXN (\$)	1.3%
13	Singapore dollar	SGD (\$)	1.2%
14	South Korean won	KRW (₩)	1.1%
	Other		14.5%
	<b>Total</b>		<b>200%</b>

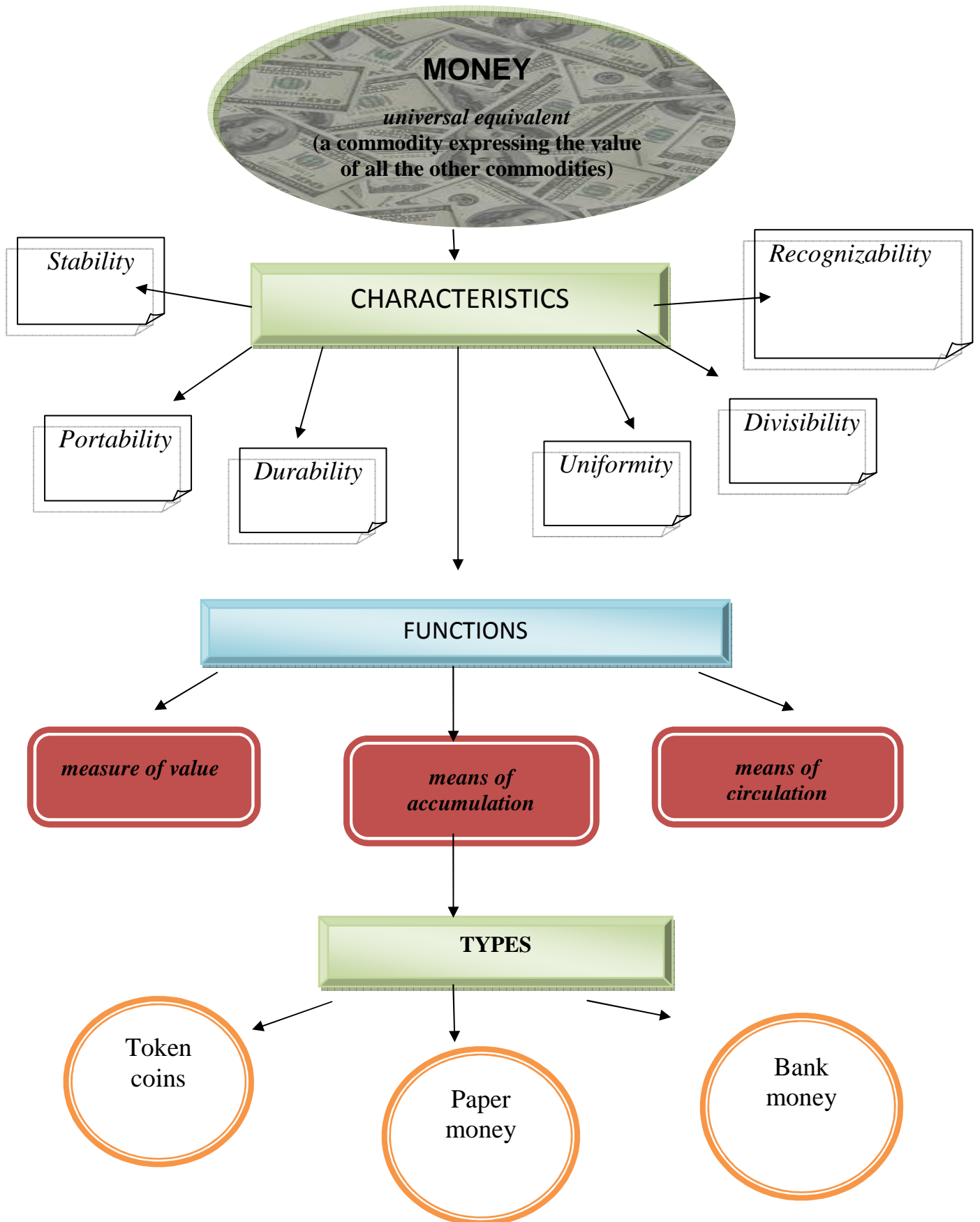
The euro is managed and administered by the Frankfurt-based European Central Bank (ECB) and the Euro system (composed of the central banks of the euro zone countries). As an independent central bank, the ECB has sole authority to set monetary policy. The Euro system participates in the printing, minting and distribution of notes and coins in all Member States, and the operation of the euro zone payment systems.

Look through the other most traded currencies of the world and their symbols:

## VII. Speaking.



Exercise 21. Speak on money and their functions using the chart.



### VIII. Oral practice.

**Exercise 22. Work in pairs. Try to explain the meaning of the following quotations on money and express your point of view. Use phrases: *to my mind, in my opinion, in fact, I suppose (consider, believe), there is no doubt that***

**1. The more you chase money, the harder it is to catch it.**

Mike Tatum, Cashing In or Selling Out, SXSW 2006

**2. A wise man should have money in his head, but not in his heart.**

Jonathan Swift (1667 – 1745)

**3. Money alone sets all the world in motion.**

Publilius Syrus (~100 BC), Maxims

**4. Money is the opposite of the weather. Nobody talks about it, but everybody does something about it.**

Rebecca Johnson, in 'Vogue'

**5. Money: There's nothing in the world so demoralizing as money.**

Sophocles (496 BC – 406 BC), Antigone

**6. Money can't buy friends, but it can get you a better class of enemy.**

Spike Milligan

**Exercise 23. Define what statements belong to the advantages of money and what belong to the disadvantages. Comment on them. Group them to fill the table:**

advantages	disadvantages

**Statements:**

**Money creates division of the society into poor and rich.**

**Money makes exchange of goods easier.**

**Money can bring freedom and independence.**

**Money makes people cruel and greedy.**

**Money gives opportunity to do charity and other good things.**

**Money demoralizes society and makes people forget about spiritual values.**

**Money is the thing that we can not get enough.**

**Exercise 24. Do the test *How careful are you with money?* and find out something about your attitude towards money.**

**1. When you get a present of money (e.g. for your birthday), how much of it do you save?**

a) all of it b) most of it c) some of it d) none of it

**2. How many of the following things did you buy last month?**

Clothes electronic gadgets cosmetics

a) none of them b) some of them c) most of them d) all of them

**3. When you go out with your friends, how much money do you take with you?**

- a) none b) not very much c) quite a lot d) all the money I have

**4. If you see two things in a shop you really like, do you buy...?**

- a) neither of them b) one of them c) sometimes both of them d) always both of them

**5. Someone asks you to give something to a charity that you like, how much money do you give?**

- a) none b) a little c) quite a lot d) all the money I've got with me.

**Discuss the results with your group-mates. Compose dialogues and discuss advantages and disadvantages of money.**

**IX. Writing**

**Exercise 25. Translate the following text in writing.**

Credit cards are the most popular form of credit today. Accounts for these cards are set up by banks, oil companies, retail stores, or by businesses that specialize in extending credit for special purposes such as travel and entertainment. A special card, showing the person's name and account number and a place for the person's signature, is issued to identify the customer as one having a charge account. These charge cards have become very popular. MasterCard and VISA are two of the best known. There usually is an annual fee that must be paid for the privilege of using the card.

Bank charge cards are issued to people whose credit ratings meet the bank's standards. A bank charge card, in effect, indicates that the credit rating of the cardholder is good. Agreements are made between banks and various merchants to accept the charge cards. The bank charges your account for your charge purchases and gives you a bill once a month for all the purchases you made.

Customers like bank charge cards because they are accepted by many businesses in many foreign countries. Credit cards also become popular in Ukraine nowadays. Bank charge-card users like the fact that they receive only one monthly bill rather than many from various businesses where they charge purchases.

The main disadvantage to bank cheque cards is that consumers often find it too easy to use their 'plastic' money and may find themselves buying more than they can afford.



American Express

Visa, MasterCard, Discover



**Exercise 1. Read the following text and answer the questions**

**Balance Sheet**

In financial accounting, a balance sheet or statement of financial position is a summary of the financial balances of an individual or organization, whether it be a sole proprietorship, a business partnership, a corporation, private limited company or other organization such as Government or not-for-profit entity. Assets, liabilities and ownership equity are listed as of a specific date, such as the end of its financial year. A balance sheet is often described as a «snapshot of a company's financial condition». Of the four basic financial statements, the balance sheet is the only statement which applies to a single point in time of a business' calendar year.

A standard company balance sheet has two sides: assets, on the left and financing, which itself have two parts, liabilities and ownership equity, on the right. The main categories of assets are usually listed first and typically in order of liquidity. Assets are followed by the liabilities. The difference between the assets and the liabilities is known as equity or the net assets or the net worth or capital of the company and according to the accounting equation, net worth must equal assets minus liabilities.

Another way to look at the balance sheet equation is that total assets equals liabilities plus owner's equity. Looking at the equation in this way shows how assets were financed: either by borrowing money (liability) or by using the owner's money (owner's or shareholders' equity). Balance sheets are usually presented with assets in one section and liabilities and net worth in the other section with the two sections «balancing».

#### *OVER TO YOU*

1. What is a balance sheet?
2. How many sides a balance sheet has?
3. What the difference between the assets and the liabilities is known as?

### **Exercise 2. Read the following text and answer the questions**

#### **International Accounting**

International companies can choose how they present financial information to outside parties. The rules and regulations between countries vary significantly. Accountants worldwide are familiar with the words “Generally Accepted Accounting Principles (GAAP)”. Some of the basic principles are:

- the going concern principle
- the matching principle
- the consistency principle
- the objectivity principle
- the prudence principle.

The development of these principles has greatly differed between countries. For example, in most English-speaking countries it is often accepted practice to offset unrealized gains from unrealized losses, or to re-value long term assets upwards, provided sufficient proof of the current value can be shown. This means that accounts can have very different values, depending on whether the company chooses to follow local accounting standards, International Financial Reporting Standards (IFRS) – formerly the International Accounting Standards (IAS) – or U.S. GAAP. Whether the company can choose is governed by the laws of the country where it is registered. For example, the U.S.A. and Japan currently allow publicly-traded companies to prepare their financial statements using the standards of the International Accounting Standards Committee (IASC), but they must also include reconciliation to domestic GAAP.

#### *OVER TO YOU*

1. Are the rules and regulations of the accounting similar in different countries?
2. Which are the basic principles of international accounting?
3. What do the abbreviations GAAP, IFRS, IAS, IASC mean?

## II. Writing.

### Exercise 3. Translate the following text in writing

#### The Future of Accounting

The traditional view of accountants as merely 'bean counters' is slowly becoming a thing of the past. For centuries, accountants have been employed to report on the numbers. They have sat there in their little corner, surrounded by stacks of paper and computer printouts, and have told us whether or not we have made a profit. But more and more, accountants are finding that management doesn't need them to report on the numbers. With today's technology, management already has access to software programs which do this work for them.

So what will the future accountant do? According to Mr Hamilton-Smythe, the Managing Director of KHZ Enterprises, the large international manufacturing company, accountants will be employed «to help companies change the numbers. Their expertise and knowledge of the business will be called upon to prepare strategies. They will become consultants and advisers. And their skills will need to change accordingly. They will be involved in international meetings, in giving presentations, running international teams, writing reports, and making decisions.'»

This is going to require a significant change in the general public's opinion of accountants, who in turn will need to develop skills not traditionally associated with the job. The image of the guy in the corner with the slacks of paper will change to one of a high flyer, someone who is critical to the success of the organization.

#### OVER TO YOU

1. What do you think the future of accounting looks like?
2. What skills will you need to be successful in this profession?
3. How will you prepare yourself for the future?

### Topic 3: Taxation and Types of Taxes

#### I. Reading.

#### Exercise 1. Read the following text and answer the questions

#### Taxation Planning

The governments of some countries use the taxation system to promote investment. Taxation laws are enacted to encourage domestic and international corporations to either invest or raise capital, and tax breaks are given to specific industries or to certain types of expenses to attract investors and consumers. As a result of these taxation measures, there is significant scope for taxation planning in some countries and companies would be well advised to use such opportunities to structure their business in the most tax effective manner.

For effective taxation planning, companies rely on tax specialists who must have an excellent understanding of both their clients' business and the various taxation laws. Companies turn to their tax advisers for help on all the taxes for which they are liable, such as income tax, sales tax, property tax and payroll tax. These tax specialists are normally Chartered Accountants and CPAs who are not only involved in the preparation of tax returns (compliance), but who also give advice on a multinational company's domestic and foreign operations (consulting). Furthermore, they represent their clients before the tax authorities.

#### OVER TO YOU

1. Can you think of any tax breaks which the government in your country has introduced recently?
2. Where can a potential investor go for advice?
3. What tax advice would you give to an individual who comes to live and work in your country?

## II. Writing.

### Exercise 2. Translate the following text in reading

#### To Share Owners and Board of Directors of Megatrap Corp.

We have audited the accompanying statement of financial position of Megatrap Corp and consolidated affiliates as of December 31, 2007 and 2006, and the statements of earnings, changes in share owners' equity and cash flows for each of the years in the three-year period ended December 31, 2007. These consolidated financial statements are the responsibility of the Company's management. We have to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the USA. Under these standards we have to plan and perform the audit to obtain reasonable assurance that the financial statements do not have any material misstatement. We examined on a test basis the evidence supporting the figures and disclosures in the financial statements. We also assessed the accounting principles used and significant estimates made by management, and we evaluated the presentation of the statements.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of Megatrap Corp and consolidated affiliates at December 31, 2007 and 2006, and the results of their operations and their cash flows for each of the years in the three-year ended December 31, 2007, in conformity with accounting principles generally accepted in the USA.

#### OVER TO YOU

1. According to the report, an audit does several things. What is mentioned?
2. What documents did the auditors look at?
3. In what ways is this report different to those used in your country?

## III. Reading.

### Exercise 3. Read the following definition and information about taxation and remember it

Taxation is money that has to be paid as taxes; the system of collecting money by taxes.

The aim of the fiscal policy of a country is to keep the economy stable. The two main instruments of fiscal policy of a country is government expenditure and taxation.

### Exercise 4. Find the Ukrainian equivalents of the most significant types of taxes:

corporation, council, double, income, inheritance, poll, property, queen's, road, sales, value added, withholding.

### Exercise 5. Fill in the gaps your own metaplan using the scheme:

Topic:.....

Structure

1) Life as it is .....Life as it should be .....

2) Why it doesn't work? (Give your arguments)

3) Conclusions.

I can't ..... I can.....

(arguments)

(arguments)

## Topic 5. Banks, Banking System.

### Banks

#### Read and translate the text.

Bank can be considered as an organization that provides various financial services. It is closely connected with the flow of money into and out of the economy. Banks often cooperate with governments in efforts to stabilize economies and to prevent inflation. Financial establishments are real specialists in the business of providing capital, and allocating funds on credit. Banks originated as places to which people take their valuable for safe-keeping, but today the great banks of the world have many functions in addition to act as guardians of valuable private possessions.

They normally receive money from their customers in two distinct forms: on current account, and on deposit account. With a current account, a customer can issue personal cheques. No interest is paid by the bank on this type of account. With a personal account, however, a customer undertakes to leave his/her money in the bank for a minimum specified period of time (1 year). Interest is paid on this money.

The bank in turn lends the deposited money to customers who need capital. This kind of activity earns interest for the bank, and this interest is almost always at a higher rate than any interest which the bank pays to its depositors. In this way the bank makes its main profits.

COUNTRIES	BANKS
UKRAINE	Національний банк України
GREAT BRITAIN	Bank of England
USA	Bank of America National Trust and Savings Association
CANADA	Bank of Canada
JAPAN	Bank of Japan
ITALY	Banca d'Italia
SPAIN	Banco de España
FRANCE	Banque de France
GERMANY	Deutsche Bank
SWEDEN	Sveriges Riksbank
SWITZERLAND	Schweizerische Nationalbank
RUSSIAN FEDERATION	Национальный банк России

## UNIT 4 WORLD OF PROFESSIONS

### Topic 1. Search of a Profession.

#### I. Reading.

**Exercise 1. Read the following text and answer the questions**

#### My Future Profession

My future profession is accounting and auditing. Accountancy profession is one of the most ancient in the world. It appeared 6000 years ago, when primitive people began to control and register their economic activity. The ancient Egypt is considered to be a motherland of accounting. And Ancient Greece is well-known as a birthplace of accounting tools as abacus; just there the first money and coins were created.

In the early 90, when the privatization and various types of ownership forms widely spread, accounting became the most popular specialty, and now it is in high demand. Neither huge company and factory nor shops and banks can't work without accountant. The accountant does the work of the various types of accounting: accounting of fixed assets, the cost of production, payment to suppliers and customers, payroll and taxes. Accountant can work in enterprises of different ownership forms: public, shareholder, cooperative, private, carries out work on various types of accounting. The accountant conducts economic analysis of production processes; as a result he identifies reserves, losses and eliminates nonproductive expenses. While the state exists with tax system and financial reporting, accountants will be needed. During the last 5 – 7 years the demand in accountants is fairly stable. No doubts, its character, scope, requirements for specialists are changing but demand naturally remains. I think that the best candidate for this profession is a person who has such skills as responsibility, attentiveness, also he needs not to forget about good memory and logical thinking, he should be good at math and of course to be keen on accounting.

From childhood I was very keen on math and like to work with numbers, economy was always interesting sphere for me so I attended economical classes at high school. When the time came I easily chose the major at university. So I haven't complained about my choice yet.

#### *OVER TO YOU*

1. Is the profession of an accountant among the most ancient in the world?
2. When did the privatization and various types of ownership forms widely spread?
3. Who conducts economic analysis of production processes?

### Topic 2. Recommendations for job-seekers.





## I. Language

### Exercise 1. Read and memorize the following words and word combinations:

**inquiry** – запит

**reply to inquiry** – відповідь на запит

**letter of credit (L/C)** – акредитив

**invoice** – рахунок-фактура

**bill of lading (B/L)** – коносамент

**bill of exchange (draft)** – перевідний вексель

**letter of insurance** – страховка

**explanatory letter** – роз'яснювальний лист

**order** – замовлення

**offer** – пропозиція

**the letterhead** – дані про відправника листа

**the date** – дата

**inside name and address** – дані про одержувача листа

**indented line** – абзац

**salutation** – привітання

**the message** – повідомлення, інформація

**complimentary closure** – заключна частина

**the writer's signature and official position** – підпис відправника та його посада

### Exercise 2. Divide the words and word combinations into 3 groups:

- Types of business letters.
- Elements of a business letter structure.
- Others.

### Exercise 3. Complete the sentences using the words and word combinations from the Exercise 1.

- ...is abbreviated as an **LC** or **L/C**, and often is referred to as a **documentary credit**, a document issued mostly by a financial institution, used primarily in trade finance, which usually provides an irrevocable payment undertaking.
- ...is a commercial document issued by a seller to the buyer, indicating the products, quantities, and agreed prices for products or services the seller has provided the buyer.
- ...is a written order to pay money. Its common type is the cheque (*check* in American English), drawn on a banker and payable on demand.
- Companies can send ... to their business partner when they need information about the goods they'd like to order.



### Topic 3. Application Form, Resume, Curriculum Vitae.

#### IX. Writing

Exercise 19. Write your own Application Form, Resume, Curriculum Vitae.

#### Приклад анкети

(*Sample Application Form*)

<u>Personal</u>			
NAME <i>Victor Klimenko</i>			
ADDRESS <i>10 Kulika St., Ap. 7</i>		PHONE NO. <i>(044) 513-26-11 (home)</i>	
DO YOU HAVE A VALID DRIVER'S LICENCE <u>Yes</u> No			
MARITAL STATUS <i>married</i>		NO. OF DEPENDENTS <i>1 daughter</i>	
EDUCATION <i>higher</i>			
Name of School	Year graduated	Course Taken or Degree	
<i>Kiev University</i>	<i>1990</i>	<i>M.Sc. in Economics</i>	
LANGUAGES			
Russian/Ukrainian	<u>Excellent</u>	Good	Fair
English	<u>Excellent</u>	Good	Fair
EXPERIENCE (Give present or last position first)			
COMPANY <i>Alpha</i>	ADDRESS <i>17 Proreznaya St.</i>		
TYPE OF BUSINESS/INDUSTRY EMPLOYED (Month & Year)			
<i>Information Technologies</i>	From <i>March 1990</i>	To <i>July 1995</i>	
POSITION(S) HELD	SUPERVISOR'S NAME		
<i>Manager</i>	<i>Alexander Bach</i>		
DESCRIBE YOUR DUTIES			
<i>Negotiations, purchase of equipment</i>			
WHY DID YOU LEAVE			
<i>The company has moved to Sevastopol</i>			
COMPANY	ADDRESS		
TYPE OF BUSINESS/INDUSTRY	EMPLOYED (Month & Year)		
	From	To	
POSITION(S) HELD	SUPERVISOR'S NAME		
DESCRIBE YOUR DUTIES	WHY DID YOU LEAVE		
PERSONAL REFERENCES			
Name <i>A. Bach</i>	Address <i>3 Tolstoy St.</i>	Phone No. <i>221-1834</i>	
		(home)	

#### Резюме

(*Resume*)

Приклад:

John H. Mill 38 Park Avenue, Ap. 50 New York, N.Y. 11298 Tel. (312) 493-8332
---

OBJECTIVE	A position as a bookkeeper.
SUMMARY	12 years of experience in all routine work in this field. Perfect knowledge of computers and statistics.
RESPONSIBILITIES	Compiled financial reports, balance sheets and production planning forecasts.
EXPERIENCE	
1990-1995	FRISCO DOCKS, Inc. San Francisco, California. Deputy Chief of Planning, Commerce Dpt. In charge of account books, statements, new ideas in planning.
1980-1990	SAKHA Co, Ltd. New York. Accountant. Prepared accounts and balance sheets.
EDUCATION	LONDON SCHOOL OF ECONOMICS
(1977-1980)	London, Great Britain, Bachelor (Ec).
PERSONAL	Arrived in the United States January, 1980. British subject. Married, one child.
REFERENCES	Available upon request.

## Автобіографія

### (CURRICULUM VITAE)

#### Приклад:

<b>Curriculum Vitae</b>	
<b>A. PERSONAL INFORMATION</b>	
name:	<i>Raymond Black</i>
home address:	<i>Rue Moreau-Nelaton 48, Apt 15a, Paris, France</i>
present address:	<i>Flat 9, 25 Newcastle Road Consett Co. Durham, DU4 ,3 ME England</i>
date and place of birth:	<i>14.5.61 in Paris, France</i>
nationality:	<i>French</i>
sex:	<i>male</i>
marital status:	<i>single</i>
<b>B. EDUCATION</b>	
<b>secondary education:</b>	
<i>1976-79</i>	<i>Senior High School in Paris High School Graduation Certificate</i>
<b>further education:</b>	
<i>1979-80</i>	<i>military service</i>
<i>1980-85</i>	<i>University of Lyon: BSc in Computer Studies</i>
<i>1985-87</i>	<i>University of Paris: PhD in Systems Engineering</i>
<b>C. EMPLOYMENT</b>	
<i>1987-88</i>	<i>I took a year off and with some friends sailed round the world in 12-metre sailing cruiser</i>
<i>1988-89</i>	<i>Franco-Italian Bank. Milan: Systems Analyst</i>
<i>1989-90</i>	<i>Imprimery Ledoux, Paris: Control Systems Supervisor</i>
<i>1990-</i>	<i>Topdown Systems, UK: Client Consultant (promoted to Senior Software Development Engineer, July 1991)</i>
current salary:	<i>equivalent to \$48,000 plus car and bonuses</i>

**D. OTHER INFORMATION**

languages: *French (native)*  
*English (fluent, spoken/written)*  
*Italian (fairly fluent)*

**E. REFEREES**

*Mrs Helen Andrews*  
*Manager, Industrial Clients Department,*  
*Topdown Systems Ltd*  
*Unit 37, Medomsley Road*  
*Consett County Durham DU 11 SAE.*  
*England*  
*(name of other referees will be supplied on request)*

**Topic 4. Business Correspondence.****II Reading.****Exercise 4. Read the text A:****Business Correspondence**

Business correspondence includes all kinds of commercial letters, inquiries, replies to inquiries, Letters of Credit (L/C), invoices, Bills of Lading (B/L), Bills of Exchange or drafts, letters of insurance, explanatory letters, orders, letters of packing, letters of shipment, letters of delivery, offers, letters of complaint, replies to those of mentioned above, etc. Rules and traditions of correspondence vary in time but some basic principles of a commercial letter remain unchanged.

A private business letter is written by hand, each paragraph begins with an indented line. But if a letter is sent by an organization it is typed on the form of this organization. In this case it is not necessary to use indented lines.

A letter can be typed on the organization's form. Any form has its letter-head printed typographically. The letter-head bears the name of organization or firm, sending this letter, its address, address for telegrams, telephone, telex, fax, e-mail. If you do not use the form, write your address (as a sender) on the upper right side of the letter. Do not indicate your name here; it will follow your signature. Ukrainian names of foreign trade organizations are not translated into foreign languages. They are written with Latin letters using English transcription. Your telephone number may be written below.

The address of the recipient (inside address) is written on the left above, under the reference. Lower, the name of the firm is written under which the number of the house, street, city or town, state or a country are indicated, the last element should be the country.

The salutation is written on the left (not in the centre).

The salutation «Dear Sir» is appropriate, when you write to a real person if you do not know him. If you know this person, you should write «Dear Mr Jones», for example.

If the letter is addressed to a firm, the salutation should be «Dear Sirs». In modern business correspondence it is needless to use any other forms of politeness.

In the subscription the expression «Yours faithfully» is usually used if you are not acquainted with the person(s) or «Yours sincerely» if you write to a man (a woman) whom you know at least by correspondence. In American English the above expressions are rarely used. More common are the expressions «Sincerely yours», or simply «Sincerely», and sometimes «Very truly yours».

The signature is affixed by hand above the typed name of the author. It is not obligatory to indicate your position. If near the signature there are two letters «p.p.» (per pro) it means that the letter is «by warrant».

The heading may be written above the main text of the letter. The heading indicates short contents of the letter or its subject.

If some material is added to the letter the words «Enclosure» («Enclosures») or the abbreviation «End» (додаток або додатки) is written in the left lower corner of the letter. You can also use the expression «We enclose...» (додаємо...).

**Exercise 5. Say if the following statements are true or false:**

1. Rules and traditions of correspondence don't vary in time and remain unchanged.
2. A private business letter is usually printed on a form.
3. The letter-head contains the name of organization or firm, sending this letter, its address, address for telegrams, telephone, telex, fax, e-mail.
4. Ukrainian names of foreign trade organizations are translated into foreign languages.
5. When you write to a real person if you do not know him you can use the salutation «Dear Sir».
6. «Yours sincerely» is used if you write to a man (a woman) whom you know at least by correspondence.

**Exercise 6. Answer the questions:**

1. What types of commercial letters does business correspondence include?
2. What is the organization's form?
3. Where is the address of the recipient written?
4. What salutation should you use when you know very well the person you write to?
5. What subscriptions are common for American English?
6. What does the indication «p.p.» mean?

**Exercise 7. Read the text B:**

*Structure of a Business Letter*

**I**

**The main parts of a business letter are:**

- 1) the letterhead / дані про відправника листа;
- 2) the date / дата;
- 3) inside name and address / дані про одержувача листа;
- 4) salutation / привітання;
- 5) the message / повідомлення, інформація;
- 6) complimentary closure / заключна частина;
- 7) the writer's signature and official position / підпис відправника та його посада.

**1. The letterhead** expresses the firm's personality. It gives the first impression of the firm. It is placed at the upper right-hand side, on blank paper, and consists of the exact address of the writer, including the name and address of the firm, its telephone numbers. Telegraphic address, e-mail, telegraphic (zip) codes used.

**2. The date** is always typed in full not in figures in the following order: day, month, year (UK); month, day, year (USA).

e.g. 12<sup>th</sup> October 2002    12 October 2002 (UK)  
                  October 12<sup>th</sup> 2002    October 12, 2002 (USA)

**3. Inside name and address** are set out at the head of the letter at the left-hand corner in official correspondence. The official title of the person is used.

e.g. The Sales Manager  
The Hercules Engineering Co Ltd. Brazennose Street MANCHESTER M60 8AS

**4. The salutation** is the usual greeting with which the letter begins:

Dear Sir

Dear Madam

Dear Sirs (when partnership of men and women is addressed in the UK)

Gentlemen {in the USA)

Mesdames (when the partnership consists of women only)

**5. The message (body)** is the part that really matters. Before you begin to write ask yourself the following questions:

What is the aim in writing this letter?

What do I hope to achieve by it?

What is the best way to do it?

Keep your sentences and paragraphs short and start a new paragraph for each new point you wish to stress.

Some letters consist of only one paragraph. The others usually have a three-paragraph plan:

- introduction or acknowledgement (if there has been previous correspondence);
- information and statement of the facts;
- future actions.

The closing sentence has to leave an impression of cordial and friendly communication. In business letters use 'we'/'our' instead of 'I'/'my'. Don't use the short forms 'we'll'/'we've'.

**6. Complimentary closure** depends on how well you know the reader: formal, semi-formal, informal.

Formal	Respectfully yours. Respectfully. Very respectfully.
Semi-formal	Very truly yours. Yours very truly. Yours truly.
Informal	Most sincerely. Very sincerely. Sincerely yours. Yours sincerely. Sincerely.

**7. The writer's signature and official position.** The signature must be written by hand and in ink and plainly. It is placed just below the close.

e.g. Henry J. Gray  
President  
AMERICAN BUILDING COMPANY

## II

### *Addressing an Envelope*

There are three important requirements in addressing envelopes:

- accuracy;
- legibility;
- good appearance.

Begin the first line about half-way down the envelope, leaving at least 3 cm of clear space for the post-mark.

Type the address in double line-spacing, using block capitals for name of the town; add the postcode on a separate line at the end.

Use separate lines for the name or company, post box or house name, number and street (don't abbreviate words Road, Street, Avenue), town and country or city and state, postcode. The number precedes the street name. The postcode should always be the last item in the address.

The words «Confidential» or «Personal» should be typed in the bottom left-hand corner or in the upper left-hand corner. The address is written as follows:



**Exercise 8. Complete the sentences according to the text:**

1. The letterhead gives... It is placed...and contains...
2. The date is always typed...
3. Inside name and address are set out at...
4. The salutation “Dear Sirs” is used when...
5. Most business letters usually have a three-paragraph plan, which includes...
6. Complimentary closure depends on...
7. The signature must be written by...
8. Three important requirements in addressing envelopes are...
9. Typing addresses use separate lines for...
10. The words «Confidential» or «Personal» should be typed in...

**V. Writing.**

**Exercise 9.**

1). Write a private business letter to your foreign partner using the **additional phrases**. In your letter:

- introduce yourself;
- say ‘thank you’ to your partner for the information he has given you in the previous letter;
- assure your partner that you are ready for long cooperation with his firm.

2). Write a formal business letter and identify its type. Consult the **Appendix** for sample business letters.

**Additional Phrases**

***Opening Phrases***

Dear Sirs,  
We greatly appreciate  
We thank you for  
Many thanks for  
Please accept our thanks for  
Your letter  
Stating that...  
Asking us to do...  
Requesting us to do.  
has been considered (given proper attention)

In reply / response to your letter of...  
We learn from your letter that...  
We apologize for / Accept our apology for...  
We regret (we are sorry) to learn from your letter of... that...  
We have to point out that...  
to remind you that...  
pleasure of informing you that.

### ***Binding Phrases***

We are sure (confident) that...  
We would like to remind you that...  
We find/consider it necessary (important, reasonable) to note...  
Further to the above...  
In addition to the above...  
We would welcome the opportunity...  
It is self-understood...  
It goes without saying...  
In this connection...  
In connection with your request...  
with the above said..  
The matter/point is...  
In / Under the circumstances...  
In case of your refusal.....failure to make payment(s)...  
Moreover...  
Nevertheless...  
First of all...  
In fact (actually)...  
Besides...

### ***Closing Phrases***

Awaiting | your early reply...  
| your affirmative reply...  
| formal authorization to this effect...  
| viewpoint on the subject...  
Thanking you in advance for any information you can offer...  
Please, inform us (let us know) in the shortest possible time (at your earliest convenience...  
We would like to assure you...  
Apologizing for any inconvenience that have been brought about...

Assuring – you of our utmost attention
– our services at all times.





## I. Language

**Exercise 1. Read and memorize the following words and word combinations:**

job hunting	пошук роботи
job application	анкета
job applicant	кандидат на посаду
job opening	вакансія
job title	назва посади
bonus	премія
reference	рекомендація
supervisor	начальник
subordinate	підлеглий
employer	роботодавець
length of service	стаж роботи
job interview	співбесіда
working conditions	умови роботи
discharge/fire	звільнити
fringe benefits	пільги на роботі
employment	працевлаштування
curriculum vitae	коротка біографія
classified	відібраний
cold calling	холодне продзвонювання
to hire	наймати на роботу
discontent	невдоволений
internship	практика, стажування

**Exercise 2. Arrange the following words in pairs according to opposite meaning (antonyms):**

Employer, revenue, detailed, satisfied, public, senior, to hire, to discharge, brief, loss, private, junior, discontent, employee.

**Exercise 3. Arrange the following words in pairs according to the similar meaning (synonyms):**

Opening position, pressure, duty, experimental period, length, experienced, vacancy, a piece of work, promising, obligation, skillful, negotiations, advantage, tension, prospective, job, term of probation, talks, strength, duration.

## II Reading

**Exercise 4. Read and translate the text A.**

## Job Hunting

Job hunting or job seeking is the act of looking for employment, due to unemployment or discontent with a current position. The immediate goal of job seeking is usually to obtain a job interview with an employer which may lead to getting hired. The job hunter or seeker typically first looks for job vacancies or employment opportunities. Common methods of job hunting are:

- using a job search engine
- looking through the classifieds in newspapers
- using a private or public employment agency or recruiter
- finding a job through a friend or an extended business network or personal network
- looking on a company's web site for open jobs it's trying to fill

It is expected the job seekers will have done a reasonable amount of research into the employers. Some basic information about an employer should be collected first before applying the organization's positions, including full name, locations, web site, business description, year established, revenues, number of employees, stock price if public, name of chief executive officer, major products or services, major competitors, strength as well as challenges.

With all of the resources available on the Internet, expand the research into the employer to discover if the employer's operation is healthy and likely to continue to prosper. If an employer's financial situation is shaky, new employees are often the first one out the door when a cut back occurs. Contacting as many people as possible is the best way to find a job.

One can also go and hand out résumés or Curriculum Vitae to prospective employers. Another recommended method of job hunting is to use cold calling or emailing to companies that one desires to work for and inquire to whether there are any job vacancies.

After finding a desirable job, they would then apply for the job by responding to the advertisement. This may mean emailing or mailing in a hard copy of your résumé to a prospective employer. There is no one correct way to write a résumé but it is generally recommended that it be brief, organized, concise, and targeted to the position being sought. With certain occupations, such as graphic design or writing, portfolios of a job seeker's previous work are essential and are evaluated as much, if not more than the person's résumé. With most other occupations, the résumé should focus on past accomplishments, expressed in terms as concretely as possible (e.g. number of people managed, amount of increased sales or improved customer satisfaction).

Once an employer has received your résumé, they will make a short list of potential employees to be interviewed based on the resume and any other information contributed. During the interview process, interviewers generally look for persons who they believe will be best for the job and work environment. The interview may occur in several rounds until the interviewer is satisfied and offers the job to the applicant.

In different countries, different conventions apply to the process of job applications and interviews. In most parts of the world, it's common to submit a typed or laserprinted CV (curriculum vitae – British English) or resumes (American English). This contains all the unchanging information about you: your education, background and work experience. This usually accompanies a letter of application, which in some countries is expected to be handwritten, not word-processed. A supplementary information sheet containing information relevant to this particular job may also be required, though this is not used in some countries. Many companies expect all your personal information to be entered on a standard application form. Unfortunately, no two application forms are alike, and filling in each one may present unexpected difficulties. Some personal departments believe that the CV and application letter give a better impression of candidate than a form.

There are different kinds of interviews: traditional one-to-one interviews, panel interviews where one or more candidates are interviewed by a panel of interviewers and even 'deep-end' interviews where applicants have to demonstrate how they can cope in actual business situations. The atmosphere of interview may vary from the informal to the formal and interviewers may take a friendly, neutral or even hostile approach. Different interviewers use different techniques and the only rules that applicants should be aware of may be 'Expect the unexpected' and 'be yourself!'

Progress interviews are interviews where employees have a chance to review the work they are doing and to set objectives for the future. Such interviews usually take place after a new employee has working with a company for several months, and after that they may take place once or twice a year. There are several types of jobs, including full-time long-term regular jobs, internship, or contract jobs.

### III Language

#### Exercise 5. Match two words in order to form word-combinations and translate them.

Curriculum, employees, agency, work, interview, vitae, interview, position, past, to get, employment, employer, environment, potential, job, accomplishment, panel, hired, prospective, deep-end, current, interview.

#### Exercise 6. Match the names of the jobs with the appropriate description.

Supervisor	a person who directs or manages an organization, industry, shop, etc
Manager	a person whose profession is to keep and examine business accounts
Economist	a person who is engaged or skilled in large-scale financial operations
Businessman	a person employed in marketing
Accountant	a person who manages or supervises the activity of people or institutions
Financier	a person, especially a man, engaged in commercial or industrial business, especially as an owner or executive
Marketer	employee in an office, who deals with correspondence, keeps records, makes arrangements and appointments for a particular member of the staff
Secretary	a person who writes lectures on economics or political economy

#### Exercise 7. Here are some personal qualities. Find out what they mean, using your dictionary.

1. open-minded
2. loyal
3. reliable
4. well-organized
5. dynamic
6. adaptable
7. accurate
8. punctual
9. honest
10. self-motivated
11. good at making decisions and solving problems
12. active
13. hard-working
14. responsible
15. committed
16. enthusiastic
17. having a good commercial sense
18. having excellent administrative (interpersonal, analytical, negotiation, presentation) skills
19. people-oriented
20. having excellent communication skills
21. having a capacity for strategic thinking
22. diplomatic
23. good at team work

**Exercise 8. Complete the following sentences, using words and expressions from the box.**

Capacity for strategic thinking, commercial sense, hard-working, people-oriented, excellent communication skills, open-minded, team-work, responsible and loyal, punctual
---

- 1) He is never late; he is very.....
- 2) Jane is always ready for new ideas; she is quite.....
- 3) Their Chief Executive Officer is.....; he thinks about people first.
- 4) To be good at starting new businesses you must have a.....
- 5) Working in trade requires a good .....
- 6) The position of a Public Relations Manager requires.....
- 7) Being in business is a hard job so success is for..... people only.
- 8) You cannot do everything alone, to succeed you must be good at.....
- 9) This job deals with confidential information; only a .....person, can be appointed to this position.

**IV Oral Practice**

**Exercise 9. Answer the following questions:**

1. What is job hunting?
2. The immediate goal of job seeking is to get hired, isn't it?
3. How can a person find a job?
4. What should a person be aware of before applying for a position?
5. Why does he need this information?
6. What is required for an employer to make a shortlist of potential employees?
7. What is the correct way to write a resume?
8. Does an interview occur only once?
9. What kinds of interview may you have?
10. What types of jobs are there?

**Exercise 10. Answer the following questions. Think of a job you would like to have in future.**

**Make up a conversation with your partner.**

1. What is your future profession? / What is your profession (occupation)?
2. Do you have a dilemma in choosing your profession (occupation)?
3. What subjects have you always given your preference to?
4. Did your parents (friends) impose their views, likes and dislikes on you?
5. When did you make a choice to become a lawyer / an economist / an accountant?
6. What do you have to do to master English?
7. What is your regular business?
8. Do you have big personnel (staff)?
9. How do you earn your living?
10. What special education does your profession require?
11. What personal qualities are needed to have a successful business career?
12. How many hours a day do you work?
13. What is your salary?
14. What are the merits and demerits of your job? Give the reasons.

**V. Reading and Comprehension**

**Exercise 11. Read and translate the dialogue. Pay attention to the words in black type. Write out the main idea(s) from each paragraph.**

– Sit down, please, Mr. Sloan. We have your letter in answer to our advertisement. I'd like to talk with you about your qualifications for the position.

– (Mr. Sloan, taking a seat) I suppose you have received a great many **replies to your advertisement.**

*1 Mr. Sloan has been invited to the interview.*

– I haven't counted the exact number of replies, but I would say that at least fifty persons answered. Naturally, many who wrote don't have the qualifications we require – but we have **picked out** the ten or twelve best replies and plan to **interview these applicants.** Your letter was among the ten or twelve we picked out.

– I am very glad to know that my letter was **acceptable.** It is sometimes very difficult to answer a newspaper advertisement well.

2

– As to your letter, Mr. Sloan. I would say that it was one of the best we received. I am always amazed at the poor letters most people write when **applying for a position.** They use any old kind of writing paper that seems to be handy. They write illegibly and **include many personal factors** which are not important. At the same time they fail **to state** simply and clearly their **qualifications for a job.** Incidentally, you mentioned in your letter that you had already done considerable work in selling.

3

– I was Field Representative for five years of the large commercial schools. I enrolled new students for the school.

– What did your work consist of exactly?

– The school supplied me with leads, which were generally simply the names of prospective students who had telephoned or written to the school requesting information. I had to visit such students in their homes, talk with their parents, etc. The job also involves some **public relations work,** since I had to visit high schools and talk with student groups about the advantages of commercial training.

4

– This job for which we are interviewing applicants is somewhat similar – except, of course, you would be selling typewriters rather than commercial courses. We pay a **straight commission** often per cent on all sales, with a **drawing account** of fifty dollars a week to start. Your school **experience** would be very useful, since in this job you would also call upon schools and colleges. You would visit typewriting classes, demonstrate new machines, and talk with school officials and commercial teachers in an effort to interest them in buying our typewriters. The job occasionally involves some travelling.

– I'm prepared to travel if necessary. As I stated in my letter, I have my own car.

– That is important. We give you an **allowance for all automobile and travelling expenses.**

– I am sure that I could do the work well. I also feel that I have the necessary qualifications.

– Frankly, Mr. Sloan, I **was** very **favourably impressed** by your letter. Since talking with you I feel even more strongly that you are perhaps **the right man for the job.** However, we naturally want **to interview the remainder of the applicants** before we **make any final decision.**

5

– I included the names of several **references** in my letter; I can also send you copies of **personal recommendations** from my last two employers.

– Incidentally, in that connection, the young man whom I interviewed just before you sent along two letters of reference with his application. One was from the minister of his church and the other from his Sunday school teacher. I told him that the two references proved that he was a good person on Sundays but I was more interested in his conduct on weekdays. He laughed and thought it was a good joke. If we decided **to hire** you, Mr. Sloan, when could you **start working?**

– I could start almost immediately. I would like to give my present employer a week or ten days' notice, but otherwise I would **be free to begin** any time.

– That's fine. (Rising to indicate end of interview). You'll no doubt hear from us, Mr. Sloan, writing the next five days. As soon as we have interviewed the remainder of the applicants we will

make our final decision. We can telephone you or send you a telegram. Thank you very much for coming in to see us. It has been a real pleasure to talk with you.  
 – Thank you, Sir! Then I'll wait to hear from you.

**Exercise 12. Role-play an interview with an applicant for a job, using the words in black type from ex. 11.**

**Exercise 13. Read and translate the dialogue. Complete the conversation using the words in the box.**

Application	candidates	job offer
fringe benefits	experience	job title
interview	interviewers	job description
qualifications	short list	curriculum vitae
personal details	salary	job advertisement

George: Good news about your new job, Tony.

Tony: Yes. I saw a (1).....in the newspaper. The (2)..... seemed just right for me.

George: What about the money?

Tony: The (3) .....was good too. So I sent in a letter of (4)..... along with my (5).....Three weeks later they said I was on their (6).....of six (7).....for the job. They asked me to go for an (8).....There were four (9)....., and they asked hundreds of questions.

George: What about?

Tony: Well, first they checked my (10)..... – age, family, education, and that sort of thing. Then they asked about my (11).....from college. And they wanted to know about my work (12)..... – what jobs I've done in the last three years.

George: Did they offer you the job immediately?

Tony: No, they made a formal written (13).....

George: So, what exactly is your new (14).....

Tony: Assistant Sales Manager.

George: Sounds good. Do you get any nice (15).....with the job?

Tony: Well, a car of course, and the holidays are good.

**Exercise 14. Role-play the following situation:**

*A friend of yours has applied for a job and has been invited for an interview. It's the first time he/she will be interviewed that's why he/she is very nervous. Calm him/her down and tell him/her what the procedure of interview is like.*

*Use the words in the box from ex.13.*

## VI. Reading

**Exercise 15. Get some information about interviews and translate it if necessary.**

Getting the job you want can sometimes depend on the success of the job interview. During the interview the employer will try to find out what kind of person you are, what experience you have, and how you can fit into the job situation.

After you have got an appointment, review the information that you wrote on your application form and resume. Practice talking about your education and previous job experience both in the USA and your native country. Be prepared to explain your skills and abilities specifically.

Go to the interview alone; don't take your friends or children with you. Plan to arrive about ten minutes before the appointment time. Wear appropriate clothing: a neat appearance will make a good impression.

During the interview look directly at the interviewer and answer all of his/her questions as specifically as you can. Ask any questions that you have about the job, such as hours, salary, or job benefits. Write down these questions before you go to the interview. Before you leave, there should be a clear understanding about all aspects of the job.

At the close of the interview, express your thanks and make sure that the interviewer knows how to contact you if he/she wants to hire you.

### DOs and DON'Ts for Job Seekers

<ul style="list-style-type: none"> <li>• DO apply for a job in person.</li> <li>• DO stress your qualification for the job opening.</li> <li>• DO recount experience you have had which would fit you for the job.</li> <li>• DO indicate, where possible, your stability, attendance record and good safety experience.</li> <li>• DO try to overcome nervousness and shortness of breath.</li> <li>• DO answer questions honestly and with straightforwardness.</li> <li>• DO recognize your limitations.</li> <li>• DO indicate your flexibility and readiness to learn.</li> <li>• DO be well-groomed and appropriately dressed</li> </ul>	<ul style="list-style-type: none"> <li>• DON'T keep stressing your need for a job.</li> <li>• DON'T discuss past experience which has no application to the job situation.</li> <li>• DON'T display «cocksureness»</li> <li>• DON'T speak with muffled voice or indistinctly</li> <li>• DON'T be one of those who can do anything.</li> <li>• DON'T express your ideas on compensation, hours, etc. early in the interview.</li> <li>• DON'T go to an interview without a record of your former work connection.</li> <li>• DON'T arrive late and breathless for an interview.</li> <li>• DON'T be a «know it all» or a person who can't take instructions.</li> </ul>
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## VII. Oral Practice

### Exercise 16. Work in pairs. Role-play the following situation:

*A friend of yours is about to start a new job. Decide which the six most important pieces of advice that you'd give to your friend for his/her first day at work are. Which of these tips do you disagree with?*

Arrive twenty minutes early.

Wear your smartest clothes (not trousers if you're a woman).

Go to the hairdresser's the day before.

Smile at everybody you meet.

Make a note of everything anyone tells you.

Show your new colleagues pictures of your family.

If you're a smoker, don't smoke in an office you share with someone.

Enquire about the company pension scheme.

Ask who the trade union representative is.

### Exercise 17. Following is a list of reasons a person may have for leaving or changing a job.

**Talk about each reason and check the ones you think are acceptable to give to an interviewer.**

- I don't like the job I have;
- There isn't much room for advancement;
- I was laid off because business was slow;
- I didn't get along with the boss;
- I'm bored with my job;
- I want to work on a job that is more interesting;

- My job is a long way from my house. I'd like to get something closer.
- My job is a long way from my house. I have trouble getting to work on time.
- The pay is very low;
- I hurt my back and I'm unable to do heavy work.

*Interview another student. Write his /her answers:*

1. What kind of job are you looking for?
2. Are you working now?
3. What do you do?
4. How long have you been working there?
5. What jobs have you had? And what did you do exactly?
6. Tell me about education and any special training you have had.
7. What other skills do you have?
8. What hours can you work?
9. Why do you want to change your job?
10. Do you have any questions about the job?

### **VIII. Discussion**

**Exercise 18. Here are some questions that administrators recommend that you be prepared to answer in a job interview. Think of them and then try to answer.**

1. What are your goals in life for the near future and for 3-5 years ahead?
2. Are all your goals career-oriented? What other objectives do you have for the next 3-5 years?
3. Can you describe what you want to do and achieve in your life?
4. Why have you applied for this job? What interests you most about it?
5. How do you think you can be useful to us and to our business?
6. What things interest you most about any job? Which of your jobs has been most interesting?
7. What is more important for you - money or the job itself?
8. Do you think your education has sufficiently prepared you for this job?
9. Do you plan to continue your education if you are employed by us?
10. What do you think are your strong points?
11. What do you think are your weak points?
12. What stimulates you most and makes you do your best when you work?



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