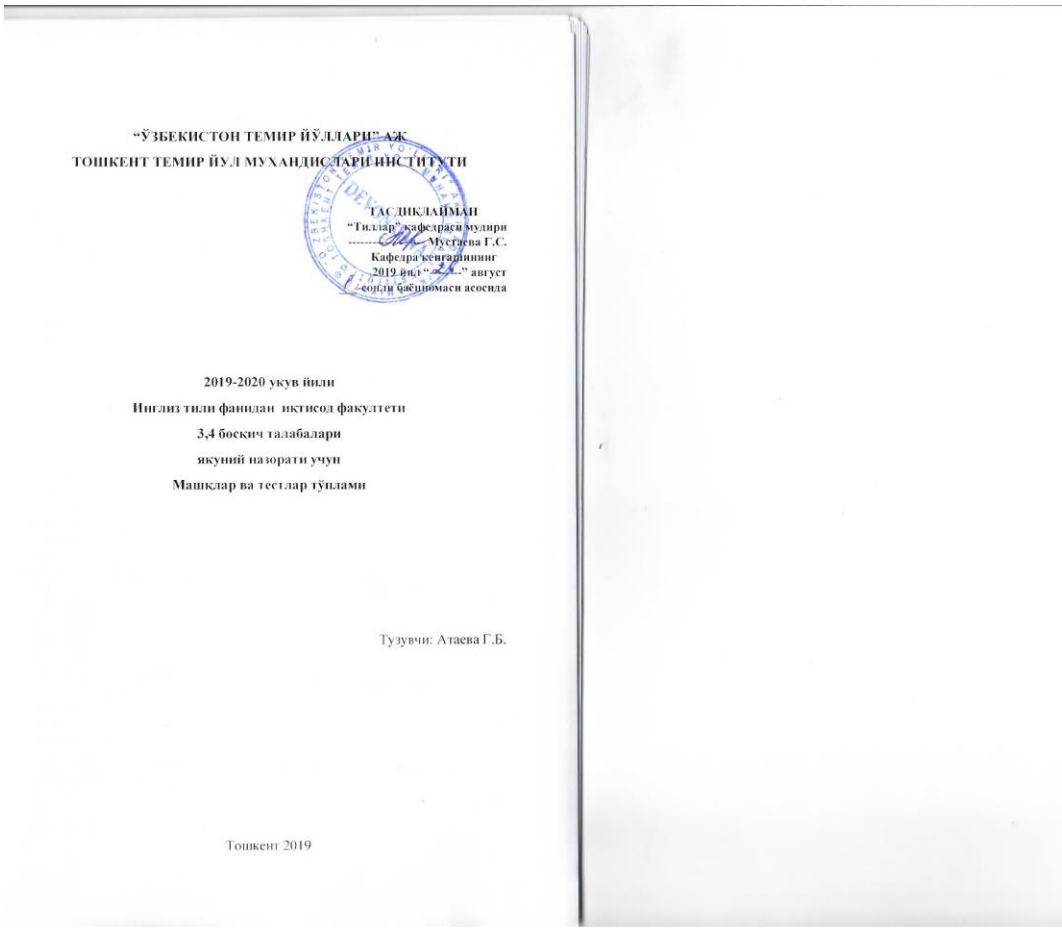


“ЎЗБЕКИСТОН ТЕМИР ЙЎЛЛАРИ” АЖ
ТОШКЕНТ ТЕМИР ЙЎЛ МУҲАНДИСЛАРИ ИНСТИТУТИ

ТАСДИҚЛАЙМАН
“Тиллар” кафедраси мудири
_____ Мустаева Г.С.
Кафедра кенгашининг
2019 йил “__” август
сонли баённомаси асосида

2019-2020 ўқув йили
Инглиз тили фанидан иқтисод факултети
3,4 босқич талабалари
якуний назорати учун
Машқлар ва тестлар тўплами

Тузувчи: Атаева Г.Б.

Тошкент 2019

ACHIEVEMENT TESTS

PROFESSION OF AN ECONOMIST

Task 1. *Complete the sentences, use your active vocabulary.*

1. The combination of salary plus perks is …
2. Money that some professions charge for a particular service they have done is …
3. Money that you receive as payment from the organization you work for, paid monthly is …
4. Extra payments such as a company car, free accommodation etc. is …
5. Money you earn that is paid according to the number of hours, days, or weeks that you work is …
6. … is a person who is successful in business and so has become rich and powerful.

Task 2. *Match the words in column **A** with their definitions in column **B**.*

A 2) economical

1) economic

	B
3) economist	a) to reduce the amount of money, time, goods etc that you use
4) economics	b) someone who studies the way in which money and goods are produced and used and the system of business and trade
5) economy	c) the careful use of money, time, goods etc so that nothing is wasted
6) economize	d) using money, time, goods etc carefully and without wasting any
	e) the study of the way in which money and goods are produced and used
	f) connected with trade, industry, and the management of money

Task 3. *Insert the prepositions:*

1. Economists are employed … a number … different job settings.
2. Most students studying … the university … the first time take a Bachelor's degree.
3. Business economists work … bank.
4. Entrepreneurs make a profit … risk-taking or initiative.
5. Students at Leicester Business School follow more specialist routes … courses such as accounting and finance or public policy.
6. Students at the BSU are prepared … careers as professional economists … business and government.

Task 4. *Choose the right option.*

1. Entrepreneur is a(n) … word.
   b) Latin;
   c) English;
   d) French;
   e) Greek.
2. Economists … prices, compute total output and perform other useful tasks.
   a) control;
   b) check;
   c) monitor.
3. About half of economists are …
   a) government economists;
   b) academic economists;
   c) business economists;
   d) entrepreneurs.
4. A bachelor's degree requires … of college.
   a) one year;
   b) four years;
   c) three years;
   d) five years.

Task 5. *Translate into English.*

Магнат, частный предприниматель, рабочее место, дополнительные льготы, заработная плата, жалованье/оклад, предсказание/прогноз, академический/теоретический, распределение, экономический, экономный, налоговое поступление, приобретать профессию экономиста, проявлять способности к чему-либо, управлять работой, степень бакалавра, степень магистра, управлять своим собственным бизнесом, издержки/затраты.

Magnat, xususiy tadbirkor, ish joyi, qo'shimcha imtiyozlar, ish haqi, bashorat /

prognoz, akademik / nazariy, taqsimot, iqtisodiy, tejamkor, soliq tushumlari, iqtisodchi kasbiga ega bo'lish, har qanday ish qilish qobiliyatini ko'rsatish, ishni boshqarish , bakalavr darajasi, magistr darajasi, o'z biznesingizni boshqarish, xarajatlar / xarajatlar.

ECONOMICS AS A SCIENCE

Economics and Economic Methods

Task 1. *Rearrange the following words to make up the sentence*:

a) condition/ greater/ in/ which/ human/resources/than/ the/ scarcity/ is/ wants/ the/ are/ available.
b) cost/ the/ next/ particular/ best/ want/ is/ opportunity/ resources/ given/ is/ use/ up/ in/ when/ way/ alternative/ to/ that/ you/ a.
c) use/ their/ sold/ personal/ consumer/ are/ for/ finished/ to/ products/ own/ goods/ consumers.
d) much/ in/ economical/ more/ bulk/ is/ buy/ it/ to.

Task 2. *Complete the sentences using the words given below*: ***economic goods, consequences, economic analysis, scarcity, value, result, logic.***

1. .....are things of.....that you can see, and show to the others. 2. Because of....., it is impossible to satisfy every desire.
3. Principles and theories - the end.....of.....
4. We use....., graphs, or mathematics to determine the.....of the assumptions.

Task 3. *Translate into English*:

1) перспективный взгляд; 2) улучшать качество;
3) неудовлетворенные потребности;
4) экономный;
5) денежно-налоговая политика;
6) богатый;
7) материальный; 8) предположение; 9) размещение;
10) товары производственного назначения.

1) istiqbolli ko'rinish; 2) sifatni yaxshilash;
3) qondirilmagan ehtiyojlar; 4) iqtisodiy; 6) boy;
7) material; 8) taxmin; 9) joylashtirish;
5) pul-kredit siyosati; 10) sanoat tovarlari.

Task 4. *True or false*:

1. Something that is economical requires a lot of money to operate.
2. Microeconomics is a branch of economics that studies such variables a unemployment, growth of economy, national incomes, money supply monetary policy.
3. Opportunity cost is your limited income.
4. Entrepreneurship is a function of combining and organizing natural re

5. Facts are how individuals and institutions behave in producing, exchang-ing, consuming goods and services change with time.

Task 5. *Tell the definition of words*:

a) economics;
b) factors of production; c) an economic model.

Task 6. *Choose the right variant*:

1. Macroeconomics is a branch of economics that studies such variable as:

a) inflation; b) society;
c) supply and demand.

2. Choose the natural resources:

a) tools, trucks, railroads; b) water, forests, air;
c) food, clothing, newspapers.

3. How do opportunity costs affect both individuals and nations?

a) a state must spend less money on education;
b) an individual has to give up something that gives him pleasure;
c) an individual or a nation has to sacrifice something for the choice made.

Task 7., *find English equivalents:*

1) производство; 2) прибыль; 3) капитал; 4) зарплата; 5) потребление; 6) издержки, цена; 7) акция; 8) труд; 9) дефицит; 10) вы-пуск продукции (производительность); 11) доход; 12) расход; 13) услуги. 1) ishlab chiqarish; 2) foyda; 3) kapital; 4) ish haqi; 5) iste'mol; 6) xarajatlar, narx; 7) fond; 8) mehnat; 9) tanqislik; 10) mahsulot ishlab chiqarish (mahsuldorlik); 11) daromad; 12) iste'mol; 13) xizmatlar.

1) покупка; 2) спрос; 3) инфляция; 4) богатый предприниматель; 5) рабочий; 6) налог; 7) распределение; 8) цена товара; 9) до-ход; 10) ежемесячная зарплата; 11) экономика (предмет); 12) дополни-тельные преимущества (выгоды); 13) предприниматель. 1) sotib olish; 2) talab; 3) inflyatsiya; 4) badavlat tadbirkor; 5) ishchi; 6) soliq; 7) tarqatish; 8) tovarlarning narxi; 9) daromad; 10) oylik ish haqi; 11) iqtisodiyot (fan); 12) qo'shimcha imtiyozlar (imtiyozlar); 13) tadbirkor.

Economic Systems

Task 1. *Insert the articles if necessary*.

1. In a democracy, voting procedures determine ___ society's will.
2. It is necessary to decide what kinds of ___ consumer and capital goods will be produced.
3. Food can be produced by ___ large or ___ small number of workers.
4. This question is the most difficult of all because it involves ___ issue of fairness.
5. The basic economic questions are answered directly by ___ people involved.
6. A market economy is ___ opposite of a command economy.
7. In such economies, buyers and sellers have ___ great deal of economic freedom.
8. All major economies are mixed economies in ___ sense that some decisions are made by___ individuals and some are made by ____ governments.
9. Collapse of ___ 2nd World led to classification problems.
10. This term no longer made ___ sense.

Task 2. *Choose the best word to complete the sentences*:

1. An economic system works via the … of three invisible forces. (intersection, interference, interaction)
2. An economic system is closely tied to a … system. (political, social, financial)
3. No nation can produce enough goods and services to satisfy everybody's … . (needs, wants, desires, wishes)
4. In … economy each unit produces most of its own goods and consumes what it produces. (command, mixed, traditional)
5. In … economies individuals have little control or influence over the way the basic economic questions are answered. (traditional, command, market)
6. In … economies buyers and sellers send signals to one another as they interact through the system. (traditional, command, market, mixed)
7. … economies face the task of moving from a centrally planned system towards a more market-oriented approach. (mixed, transition, traditional)

Task 3. *Define the following*:

1. An economic system is…
2. Three basic economic questions are…
3. Traditional economy is…
4. Command economy is…
5. Market economy is…
6. Mixed economy is…
7. Transition economy is…

Task 4. *Translate into English*.

A. *Words and expressions*:

Дефицит, альтернативная стоимость, невидимые силы, принятие экономических решений, процедура голосования, ограниченные ресурсы, равная доля, средства производства, удовлетворить потребности, экономика переходного периода./ Kamomad, imkoniyat narxi, ko'rinmas kuchlar, iqtisodiy qarorlar qabul qilish, ovoz berish tartibi, cheklangan resurslar, teng ulush, ishlab chiqarish vositalari, ehtiyojlarni qondirish, o'tish iqtisodiyoti

B. *Sentences*:

1. Необходимо решить, какие товары и услуги производств, используя ограниченные ресурсы.
2. Этот вопрос самый трудный, т.к. он включает проблему справедливости.
3. Существуют три основных способа принятия экономических решений.
4. В командной экономике правительство владеет природными ресурсами и средствами производства.
5. Американская экономика является преимущественно рыночной.
6. Смешанная экономика представляет собой смесь рынка, правительственного влияния и традиции.

1. Cheklangan resurslardan foydalangan holda qanday tovarlar va xizmatlar ishlab chiqarilishini hal qilish kerak.
2. Bu savol eng qiyin, chunki bu adolat masalasini o'z ichiga oladi. 3. Iqtisodiy qarorlarni qabul qilishning uchta asosiy usuli mavjud. 4. Boshqaruvli iqtisodiyot sharoitida davlat tabiiy resurslarga egalik qiladi.

mi va ishlab chiqarish vositalari.

5. Amerika iqtisodiyoti asosan bozorga asoslangan.
6. Aralash iqtisodiyot bu bozor, davlat ta'siri va an'analarining aralashmasidir.

THE MACROECONOMY

Gross Domestic Product

Task 1. *Insert articles if necessary*

1. GDP is … market value of all … final goods and services produced within … country in … given period of time.
2. … nominal GDP reflects both … prices of … goods and services and … quantities of … goods and services … economy is producing.
3. Items are included in … nation's GDP if they are produced domestcally, regardless of … nationality of … producer.
4. Nominal GDP is … value of all … final goods based on … prices existing during … time period of production.
5. By holding … process constant at … base-year levels … real GDP reflects only … quantities produced.
6. GDP adds together many different kinds of products into … single measure of … value of … economic activity.
7. … domestic firm's sale to … buyer in … another country such as … Boeing sale to … British Airways increases … net exports.
8. NNP is … total income of … antion's residents minus losses from … depreciation.

Task 2. *Open the brackets, use the proper tense form.*

1. (To understand) how the economy (to use) its scarce resouces, economists often (to interest) (to study) the compostion of GDP among various types of spending.
2. Because GDP (to intend) (to measure) income from the production, transfer payments (to count/not) as part of government purchases.
3. Other measures differ from GDP (to exclude) or (to include) certain categories of income.
4. Disposable personal income is the income that households (to leave) after (to satisfy) all their obligations to the government.
5. Market prices (to measure) the amount people (to pay) for the different goods and (to reflect) the value of those goods.
6. The expenditure approach (to sum) the four major spending components of GDP (to consist) of: consumption, investment, government purchases, net exports.

Task 3. *Identify the one underlined word or phrase marked A),B),C) or D) that must be changed and correct the mistake.*

1. A) <u>If we could measure</u>; B) <u>these totals</u> we could examine whether the; C) <u>resources available to the residents</u> of a country; D) <u>change through</u>

time.

2. The A) unadjested; B) datum show; C) clearly that the economy produces more goods and services during some time of a year; D) than during others.
3. A) By these two statistics we; B) can compute; C) a third called; D) the GDP deflator.
4. A) There are some products that; B) GDP excludes because; C) to measure them; D) is so difficult.
5. NNP is A) the total income of; B) a nation's residents; C) minus losses; D) from depreciation.
6. A) Although various measures of income; B) differ in detail they almost always; C) tell the same story; D) about economic conditions.
7. A) To a macroeconomic; B) standpoint transfer; C) payments are like; D) a tax rebate.

Task 4. *Translate into English:*

A. Рыночная стоимость конечных товаров и услуг; государственные закупки; всеобъемлющий; располагаемый доход; чистый национальный продукт; на внутреннем рынке; производить и продавать незаконно; сезонная корректировка; дефлятор ВВП; добавочная стоимость; по договоренности; амортизация; промежуточные товары./ Tayyor mahsulot va xizmatlarning bozor qiymati; davlat xaridlari; keng qamrovli; ishlatiladigan daromadlar; sof milliy mahsulot; ichki bozorda; noqonuniy ravishda ishlab chiqarish va sotish; mavsumiy sozlash; YaIM deflyatori; qo'shilgan qiymat; kelishuv bo'yicha; Amortizatsiya oraliq tovarlar

B. Трансферные платежи не выплачиваются в обмен на производимые в данный период времени товары и услуги.

Для наблюдения за колебаниями в макроэкономике не имеет значения, какой именно измеритель дохода используется.

Чистый экспорт равен покупкам отечественных товаров иностранцами (экспорт) минус покупки в стране иностранных товаров (импорт).

Чтобы понять, как экономика использует свои ограниченные ресурсы, экономисты часто рассматривают ВВП как совокупность различных расходов.

ВВП включает стоимость произведенных товаров и услуг за определенный промежуток времени. Transfer to'lovlari ma'lum bir vaqt ichida amalga oshirilgan tovarlar va xizmatlar evaziga to'lanmaydi.

Makroiqtisodiyotdagi tebranishlarni kuzatish uchun qaysi daromad o'lchagichidan foydalanish muhim emas.

Sof eksport bu chet el tovarlarini mamlakatga sotib olishdan (import) chet elliklar tomonidan mahalliy tovarlarni sotib olishga (eksport) tengdir.

Iqtisodiyotning cheklangan resurslardan qanday foydalanishini tushunish uchun iqtisodchilar ko'pincha YaIMni turli xarajatlarning kombinatsiyasi sifatida ko'rib chiqadilar.

YaIM ma'lum vaqt ichida ishlab chiqarilgan tovarlar va xizmatlar qiymatini

o'z ichiga oladi.

Inflation

Task 1. *Find the opposites from **A** and **B**.*

A	***B***
1) inflation 2) income 3) creditors 4) cost-push inflation 5) recipient 6) shortage	a) demand-pull inflation b) spending c) debtors d) surplus e) lender f) deflation

Task 2. *Match the words in **A** with their definitions in **B**:*

A	***B***
1) base year 2) boundary 3) depreciation 4) personal income 5) disinflation 6) lender 7) net national product	a) a person making a loan b) the wear and tear on the economy's stock of equipment and structures c) the income that households and non-corporate businesses receive d) the total income of a nation's residents (GDP) minus losses from depreciation e) a decrease in the general level of prices f) a year chosen as a reference point g) a limit or a border

Task 3. *Insert prepositions if necessary.*

1. Inflation hurts people who have loaned ... money ... a rate ... interest that didn't include an allowance ... an increase ... the average price level.
2. The average level... prices is called the price level and is measured ... a price index.
3. Demand-pull inflation is usually associated ... conditions ...full employment.
4. Changes ... the CPI are based ... a typical market basket... products purchased that doesn't match the actual market basket purchased ... many consumers.

Task 4. *Complete the sentences:*

1. The boundary between inflation and … is price stability.
2. The ... … is the percentage change in the price level.
3. Inflation hurts people living on ... money incomes.
4. ... … is often expressed as "too much money chasing too few goods".

5. One source of ... … is supply shocks.
6. Demand-pull inflation occurs when the ... power in the economy increases faster than the economy's productive …
7. If inflation is correctly anticipated, contracts can be negotiated to include ... …

Task 5. *Choose the correct variant.*

1. There are two kinds of inflation. They are ...
   a) Demand- Push and Cost- Pull Inflation. b) Demand-Pull and Cost-Push Inflation. c) Demand-Push and Cost-Push Inflation.
2. The consumer price index (CPI) ...
   a) measures the cost of purchasing a market basket of goods and services by a typical household during a base year period relative to the cost of the same bundle during a lime period.
   b) is a measure that compares changes in the prices of all final goods during a given year to the prices of those goods in a base year.
   c) measures the cost of purchasing a market basket of goods and services by a typical household during a lime period relative to the cost of the same bundle during a base year.
3. Deflation is ...
   a) a reduction in the inflation rate.
   b) a decrease in the general level of prices.
   c) a situation in which a decline in the purchasing power of money results in a rise of the general price level.

Task 6. *Say whether these statements are true or false.*

1. Cost-push inflation is an increase in the general price level resulting from an increase in the cost of production.
2. Cost- push inflation is caused by too much money chasing for few goods.
3. Demand-pull inflation occurs when aggregate demand in the economy increases faster than the economy's productive capacity.
4. Hyperinflation is an extremely rapid rise in the general price level.
5. The consume price index (CPI) is the most widely known price-level. It measures the cost of purchasing a market basket of goods and services by a typical household during a time period relative to the cost of the same bundle during a base year.
6. Demand-pull inflation is an increase in the general price level resulting from an increase in the cost of production.

Task 7. *Give the English equivalents for the following:*

a) реальная покупательская способность;
b) кредитор последней инстанции;
c) совокупные расходы;

d) производственная мощность;
e) инфляция спроса;
f) стимулировать расходы;
g) инфляционная надбавка;
h) замедление темпов инфляции;
i) избыточный спрос;
j) инфляционные ожидания;
k) шоки предложения;
l) индекс потребительских цен;
m) понижение покупательской способности.
a) haqiqiy xarid qobiliyati;
b) oxirgi chora uchun qarz beruvchi;
c) umumiy xarajatlar;
d) ishlab chiqarish hajmi; e) talab inflyatsiyasi;
f) xarajatlarni rag'batlantirish; g) inflyatsiya darajasi;
h) inflyatsiyaning pasayishi; i) ortiqcha talab;
j) inflyatsion kutish; k) ta'minot zarbalari;
l) iste'mol narxlari indeksi;
m) xarid qobiliyati

The Business Cycle

Task 1. *Mark if the statements are TRUE or FALSE.*

1. Other things remaining constant, the higher the unemployment rate, the lower is the inflation rate
2. During a boom, the demand for goods and services declines and the economy begins to work at below its potential
3. During a recession the economy expands to the point where it is working at full capacity, so that production, employment, prices, profits, investment and interest rates all tend to rise
4. The highest point on the business cycle is called a peak, which is followed by a downturn or downswing or a period of contraction.
5. The lowest point on the business cycle is called a trough, which is followed by a recovery or an upturn or upswing or a period of expansion.
6. Investment is closely linked to consumption, and only takes place when demand and output are growing.
7. Structural unemployment is unemployment caused by a mismatch of the skills of workers out of work and the skills required for existing job opportunities.
8. Full employment means zero percent unemployment.

Task. 2. *Expand the sentences*:

1. The unemployment rate is … .

2. Employment is … .
3. The labour force is
4. Negative growth is …

Task 3. *Describe two of the following concepts.*

1. Types of unemployment.
2. Categories of people termed “between jobs”.
3. Advantages of frictional and structural unemployment.
4. Impact of technology changes on unemployment.

Task 4. *Identify the one underlined word or phrase marked A),B),C) or D) that must be changed and correct the mistake.*

1. A) The highest point on the business cycle B) is called a peak, which C) followed by a downturn or downswing or D) a period of contraction.
2. When economic A) times are good or when people feel B) good C) about the future, they spend, and D) run off debts.
3. A) As soon as demand B) stop growing C) at the same rate, even at a very D) high level, investment will drop.
4. A) To be classified as unemployed, a person B) must able and willing to work, be actively C) seeking work, and be D) without a job.
5. A) How big this cost is B) depend on the C) natural rate of D) unemployment.
6. A) A raise B) in the unemployment rate also C) causes an increase D) in the amount of crime.

Task 5. *Translate into English:*

A. Сальдо; обесцениваться; ухудшаться; нисшая точка цикла; спад; экономический подъем; сезонная безработица; снижение налогов; ипотека; увольнение; полная занятость; дефляционный разрыв; выпуск продукции;

B. Balans; amortizatsiya qilmoq; yomonlashmoq; tsiklning pastki nuqtasi; turg'unlik; iqtisodiy tiklanish; mavsumiy ishsizlik; soliqlarni qisqartirish; ipoteka; ishdan bo'shatish; to'liq bandlik; deflyatsion farq; ishlab chiqarish hajmi

B.

1. Фрикционная безработица связана с краткосрочным периодом, необходимым для поисков новой работы, в связи с получением образования, выходом из декретного отпуска, переездом.
3. Структурная безработица связана с периодом поиска работы теми работниками, чья специальность или квалификация не позволяют им найти необходимую работу.
4. Структурная безработица связана, таким образом, с несоответствием спроса и предложения на рабочую силу.

5. Циклическая безработица – это разница между уровнем безработицы в данный момент промышленного цикла и естественным уровнем безработицы.
6. В условиях рецессии, циклическая безработица добавляется к фрикционной и структурной, а в условиях экспансии ее негативное значение сокращает уровень безработицы, вычитая циклическую безработицу из фрикционной и структурной.

1. Friktsion ishsizlik, yangi ish qidirish uchun talab qilinadigan qisqa muddat muddat, ma'lumot olish, tug'ruq ta'tilini tark etish, ko'chib ketish bilan bog'liq.
3. Tarkibiy ishsizlik ixtisosligi yoki malakasi zarur ish topishga imkon bermaydigan ishchilarning ish qidirish muddati bilan bog'liq.
4. Tarkibiy ishsizlik ishchi kuchi talab va taklifining nomuvofiqligi bilan bog'liq.
5. Tsiklik ishsizlik - bu sanoat tsiklining joriy ishsizlik darajasi va tabiiy ishsizlik darajasi o'rtasidagi farq.
6. Retsessiya sharoitida tsiklik ishsizlik ishqalanish va tarkibiy qismlarga qo'shiladi va kengayish sharoitida uning salbiy qiymati tsiklik ishsizlikni ishqalanuvchi va tarkibiy qismlardan ajratib, ishsizlikni pasaytiradi.

Banking

Task 1. *Match the words below to make word partnerships:*

1) extension of;	a) account;
2) savings;	b) price;
3) to charge;	c) management;
4) portfolio;	d) credit;
5) futures;	e) interest.

Task 2. *Match the words from **A** with their synonyms from **B**:*

1) to be in credit;	a) discount rate;
2) base rate;	b) to stop a cheque;
3) to clear a cheque;	c) creditor;
4) lender;	d) to be in the black;
5) a cashier;	e) a bank teller.

Task 3. *Insert prepositions:*

1. The Federal Reserve does not rely … Congress for funding.
2. … a result …the Great Depression in the 1930, Congress gave the Fed the authority to vary reserve requirements.
3. During World War 2, Federal reserve operations were subordinated … helping the Treasury borrow money … low interest.
4. The governors are independent … political pressure … either Congress or the president.
5. … the late 1950, the Fed's emphasis was … price stability and restriction … monetary growth.
7. In 1979 the Federal Reserve adopted a policy aimed … more directly controlling the money supply.
8. Commercial banks make profit … charging interest payments … over-drawn accounts.
9. The advantage …overdrafts is that interest rate is repayable only … the amount owed … a particular time.
10. In their pursuit … high profit, the banks sometimes get involved … risky operations fraught … bankruptcy.
11. Most financial institutions operate … the principle … attracting deposits and then lending them … the other customers

Task 4. *Choose the correct answer:*

1. At the center of the U.S. banking system is…
   a) the Federal Reserve System.
   b) the National Bank.
   c) the Central Bank of USA.
   d) the Credit Union.
2. A country's minimum interest rate is usually fixed by…
   a) the commercial banks.
   b) the credit unions.
   c) the central bank.
   d) the investment banks.
3. The reserve requirements is…
   a) the interest rate a central bank charges on loans of reserves to banks.
   b) the sum of money equal to a certain percentage of deposits that a bank must keep on hand.
   c) one nation's currency that equals one unit of another nation's currency.
   d) the currency supplied by the Central Bank both to the commercial banks and to private circulation.
4. The yield is…
   a) buying and selling stocks and shares for clients.
   b) available cash, and how easily other assets can be turned into cash.
   c) the date when a loan becomes repayable.
   d) how much money a loan pays, expressed as a percentage.

5. To combat inflation the government will often…
   a) decrease the interest rate.
   b) raise the interest rate.
   c) raise the reserve requirement.
   d) decrease the exchange rate.

Task 5. *Complete the following sentences:*

1. A central bank of the Republic of Belarus is the _____ _____.
2. The Fed regulates the money supply by four basic tools: the _____ _____, the ____ ____, buying and selling government bonds on the open market and credit controls.
3. Commercial banks will lend money in two ways: by a _____ _____and by an _____ _____ ____ .
4. In some European countries there have always been _____ _____combining deposit and loan banking with share and bond dealing and investment services.
5. Commercial banks accept _____and use these funds to make _____.

Task 6. *Are the following sentences true or false?*

1. Creditors prefer low interest rates.
2. The Fed's main task is to set and implement monetary policy.
3. The commercial banks of the Republic of Belarus may be both state-owned and non-state banks set up by founders on a share or contribution basis.
4. The overdraft is charge at a fixed rate of interest repayable over a fixed period of time.
5. The commercial banks cater to big companies only.
6. The central bank in Britain can use control of interest rates, open market operations and required reserves to influences the monetary base and overall interests rates in the economy.
7. The first level of the banking system is represented by commercial banks through which the monetary policy of Belarus is implemented.

Task 7. *Give the English equivalents:*

1) текущий счёт; 2) заём, кредит;
3) цена на наличный товар; 4) учётная ставка;
5) положить деньги на счёт;

6) операции на открытом рынке; 7) денежное обращение;
8) валютная биржа; 9) поглощение;
10) срок платежа.

1) joriy hisob; 2) qarz, kredit;
3) naqd tovarlarning narxi; 4) chegirma stavkasi;
5) hisob raqamiga pul qo'yish;
6) ochiq bozor operatsiyalari; 7) pul muomalasi;
8) valyuta ayirboshlash; 9) singdirish;
10) to'lov muddati.

Money and Monetary Policy

Task 1. *Complete each sentences with a suitable preposition*.

1. Society enforces the use of fiat money … making it legal tender.
2. Money serves … a unit of account, … a store of value, and … a standard of defended payment.
3. The unit …account is the unit … which prices are quoted and accounts are kept.
4. … enough cash, the public must suffer forgone interest.
5. The cash … circulation and the reserves … private banks together are called the monetary base.
6. Increased supply of … money may cause problems … people whose incomes do not increase … a rate consistent … inflation.
7. According … the monetarists, financing the deficit drive … the interest rate and crowd … a substantial amount … investment spending.
8. Discount rate is the rate … which the central bank is ready to lend … commercial banks.
9. All values … economic systems are measured … terms … money.
10. The Federal Reserve does not rely … Congress … funding.

Task 2. *Complete the sentences using the verbs in the brackets*.

1. Is a company's financial health … good and its assets sufficient, it … capital. (be, raise)
2. If the market … to buy the issue at a minimum price, the banker … them and … the loss. (refuse, take, absorb)
3. If profits …, the owners of preferred stock … dividends before those with common stock. (be/limit, pay)
4. If money … scarce, interest rates … to rise because those seeking loans will be competing for fund. (be, tend)
5. If plenty of money … available for loans, the rate … to move download. (be, tend)

6. If the debt-equity mix … too out of balance, the firm … bankrupt. (be, go)
7. If he … employees or creditors on time, he … into bankruptcy. (can/not/pay, be/force)
8. A man's credit … good if his assets … to be considerable. (be, know)
9. If his assets … in doubt, it … difficult for him to obtain large sums of credit. (be, be)
10. If too much money … available, its value … . (be, decrease)
11. If the Bank of England … that the interest rates will have to rise then the commercial banks … also their interests rates. (recommend, raise)
12. If borrowing … more expensive, businessmen … more reluctant to borrow and develop their business. (become, become)

Task 3. *Choose the correct answer*.

1. The discount interest rate is known as:
   a) exchange rate.
   b) tax rate.
   c) base rate.
   d) money rate.
2. Flat money is supplemented by:
   a) token money.
   b) betting money.
   c) IOU money.
   d) mattress money.
3. The narrowest commonly used measure of money M1 consists of:
   a) bills.
   b) checking accounts.
   c) coins.
   d) all of the above are included.
4. The unit in which prices are quoted and accounts are kept is called:
   a) the medium of exchanged.
   b) the store of value.
   c) the standard of deferred payment.
   d) the unit of account.
5. The speculative demand for money is also called:
   a) "betting money".
   b) "fiat money".
   c) "token money".
   d) "mattress money".
6. The dominant school of economic thought before the Great Depression was:
   a) Classical.
   b) Keynesian.
   c) Monetarist.
   d) Recardian.
7. What is the primary instrument used to regulate monetary policy in the USA:

a) open market operations.
b) changes in reserve requirements.
c) changes in discount rate.
d) credit controls.

Task 4. *Based on the topic, conclude whether the following statements are TRUE or FALSE*:

1. Commodity money is mainly paper currency issued by governments and deposits in checking accounts that are accepted as a means of payments for goods and services.
2. The narrowest commonly used measure of money M1 consists of currency and current accounts.
3. The transactions demand for money is the stock of money people hold to pay unpredictable expenses.
4. Mainly paper currency issued by governments and deposits in checking accounts that are accepted as a means of payments for goods and services is token money.
5. People can exchange all goods and services for money.
6. A key assumption of Keynesian theory is that, given time to adjust, prices and wages will decrease to ensure the economy operates at full employment.
7. Monetarists believe that the fiscal policy has a big effect on the economy because of the crowding-out effect.

Task 5. *Give the English equivalents*:

1) счетная единица;
2) единица отсроченного платежа;
3) взаимовыгодный обмен;
4) законное средство платежа;
5) спрос на деньги для совершения сделок;
6) спрос на деньги для непредвиденных расходов;
7) взаимные фонды денежного рынка;
8) финансовые активы, приносящие доход;
9) эффект вытеснения.

1) hisob birligi;
2) kechiktirilgan to'lov birligi; 3) o'zaro
manfaatli almashinuv;
4) qonuniy to'lov;
5) operatsiyalarni bajarish uchun pulga talab;
6) kutilmagan xarajatlar uchun pulga talab; 7)
pul bozoridagi o'zaro fondlar;
8) daromad keltiradigan moliyaviy aktivlar; 9)
siqilish ta'siri.

Task 5. *Translate the sentences:*

1. Товары и услуги продаются за деньги, а деньги в свою очередь обмениваются на другие товары и услуги.
2. Драгоценные металлы всегда служили запасом ценностей.
3. Банкноты выпускаются правительством и некоторыми банками и считаются законным платёжным средством.
4. Если человек обладает значительными активами, он может получить хороший кредит.
5. Покупательная способность денег зависит от спроса и предложения.

1. Tovarlar va xizmatlar pulga sotiladi, pul esa o'z navbatida boshqa tovarlar va xizmatlarga almashtiriladi.
2. Qimmatbaho metallar har doim qadriyatlar to'plami bo'lib kelgan.
3. Banknotlar hukumat va ba'zi banklar tomonidan chiqariladi va ular qonuniy to'lov hisoblanadi.
4. Agar biror kishining salmoqli mol-mulki bo'lsa, u yaxshi kredit olishi mumkin.
5. Pulning xarid qobiliyati talab va taklifga bog'liq.

THE MICROECONOMY

Supply and Demand

Task 1. *Insert articles if necessary.*

1. … surplus or … shortage exists at any price where … quantity demanded and … quantity supplied are not equal.
2. … change in … quantity demanded is … movement along … stationary demand curve caused by … change in … price.
3. As … price rise or fall … market moves towards … equilibrium.
4. … Supply, … quantity of … product that … suppliers will provide, is … seller’s side of … market transaction.
5. … Demand is … amount of … goods that … buyers are willing and able to purchase.
6. … bad publicity has had … adverse effect on our reputation.

Task 2. *Open the brackets and put the verbs in the necessary tense forms*.

1. If you … (to want) to know how any event or policy … (to affect) the economy, you must think first about how it … (to affect) supply and demand.
2. If you … (to expect) the price of goods … (to rise) in the future, you … (to put) some of your current production into storage.
3. Manufacturing output … (to increase) has increased by 8% in two years.
4. At the equilibrium price everyone in the market … (to be satisfied): buyers … (to buy) all they … (to want) to buy and seller … (to sell) all they … (to

want) to sell.
5. Once the market … (to reach) its equilibrium all buyers and sellers … (to be satisfied) and there … (to be) no upward or downward pressure on the price.
6. If the price of salt … (to go) up 10% you … (to pay) extra amount rather than … (to go) without salt.
7. What … (to happen) to our sales if we … (to increase) our advertising costs by 5%?

Task 3. *Identify the one underlined word or phrase marked A),B),C) or D) that must be changed and correct the mistake.*

1. Price A) continue; B) to fall; C) unless the market; D) reaches its equilibrium.
2. The bad publicity; B) has had; C) an adverse; D) affect on our reputation.
3. Elasticity allows; B) to analyze supply and demand; C) with; D) greatest precision.
4. When any of the A) nonprice; B) determinants of supply; C) changes, the supply curve responds; D) in shifting.
5. Quantity A) supplied is; B) an amount of; C) a good that sellers; D) are willing and able to sell.
6. The law of supply A) states that there is a; B) direct; C) relation between the price and the quantity; D) supplied.
7. Elasticity is; B) a measure of; C) how many buyers and sellers; D) respond to changes in market conditions.

Task 4. *Translate into English.*

A. обратно пропорциональны; равновесие; потребительский рынок; ежедневный выпуск продукции; доход; облагаемый налогом; низший товар; цена очищения рынка; процентное измене-ние цены; перекрестная эластичность спроса. / teskari proporsional; muvozanat iste'mol bozori; kunlik ishlab chiqarish hajmi; daromad soliq solinadigan; past tovarlar; bozorni tozalash narxi; narxning foiz o'zgarishi; talabning o'zaro egiluvchanligi.

B.

1. Вы думаете, рост процентной ставки повлияет на уровень потребительских расходов?
2. Комплементы – это пары товаров, которые часто используются вместе.
3. Действия покупателей и продавцов естественным образом подталкивают рынок к равновесию спроса и предложения.
4. Поставщики снижают цены в ответ на избыток товара.
5. Одним из важнейших факторов, определяющих величину спроса, является цена товара или услуги.

1. Sizningcha, foiz stavkasining oshishi iste'mol xarajatlari darajasiga ta'sir qiladimi?
2. Komponentlar - bu ko'pincha birgalikda ishlatiladigan mahsulotlar juftligi. 3. Xaridorlar va sotuvchilarning harakatlari tabiiy ravishda
talab va taklif muvozanatiga o'tish.
4. Yetkazib beruvchilar ortiqcha tovarlarga javoban narxlarni pasaytiradi.
5. Talab hajmini belgilovchi muhim omillardan biri bu mahsulot yoki xizmat narxidir.

GLOBAL ECONOMY

International Trade

Task 1. *Insert articles if necessary.*

1. ….principle of ….. comparative advantage is…..central concept in…. international trade
2. Nowadays …. WTO has more than 130 members.
3. In 1933…. North American Free Trade agreement reduced trade restrictions among ……United States …..Canada and …Mexico.
4. …..Embargo is ……..strongest limit on trade.
5. Fair trade is practice of buying goods directly from …producers in ….. developing countries.
6. Each exporting country has ….. incentive to subsidize exports even when ….importing country levies…..import tariff.

Task 2. *Insert prepositions.*

1. Embargoes are the strongest limit …. trade.
2. There are various arguments …restricting trade Modern tariff are imposed ….a different reason: to shut …or add …the price of certain imports.
3. Economic theory distinguishes …… absolute advantage and comparative advantage.
4. The effects …free trade can be determined …comparing the domestic price ….. the world price.
5. Economists and the general public often disagree …. free trade.
6. It took nearly 50 years to arrive… the final GATT agreement.
7. Then a country allows trade and becomes an importer … a good, consumers are better …, and producers are worse… .

Task 3. *Open the brackets, use the proper tense forms*.

1. Britain’s balance of payments deficit (to improve) slightly recently.
2. America’s trade deficit (grow) sharply in February.
3. The continuing strong performance by Scotland’s exporters, despite the relatively high exchange rate, (to be) very good news.
4. At present, farmers (to give) a set quota of sheep to produce in return for a subsidy under the common agricultural policy.

5. The WTO (to govern) trade in many products and raw materials, but the world of finance (to be) largely outside of its scope.
6. Customs duty on cotton (to remove) now to ensure cheaper availability of raw material.

Task 4. *Identify the one underlined word or phrase marked A),B),C) or D) that must be changed and correct the mistake.*

1. Goods that A) bought and sold B) on the open market are advertised and sold C) to anyone D) who wants to buy them.
2. A) According B) to the September estimates, exports C) raised D) by 18%.
3. In A) the UK visible imports B) have traditionally been C) great D) than visible exports.
4. A) The two presidents want to replace B) the suspicions of the past C) with new commercial relationship based D) on free trade.
5. The aim of A) the current round of talks B) is to promoting free trade and C) to avert the threat D) of increasing protectionism.

Task 5. *Define the following statements as true or false.*

1. The principle of comparative advantage is a central concept in international trade.
2. Absolute advantage is the ability of a country to produce a good using fewer resources than another country.
3. Most economists almost in all countries are against free trade.
4. There is no difference between visible and invisible imports and exports.
5. Quotas are the strongest limit of trade.
6. Belarus is a member of WTO which was set up in 1947.

Task 6. *Translate into English.*

A. Вводить/налагать ограничения, таможенный сбор, сравнительное преимущество, видимый (невидимый экспорт), импорт, свободная торговля, абсолютное преимущество, превзойти квоту, внешний рынок, экономия от масштаба, передовые технологии, юридический запрет торговой деятельности, ограничения./ Cheklovlar, bojxona bojlari, qiyosiy ustunlik, ko'rinadigan (ko'rinmas eksport), import, erkin savdo, mutlaq ustunlik, kvotadan oshib ketish, tashqi bozor, miqyos iqtisodi, ilg'or texnologiyalar, savdo faoliyatini qonuniy taqiqlash, cheklashlar .

B.

1. Следует четко понимать разницу между видимым и невидимым экспортом/импортом.
2. Государство использует эмбарго/ тарифы, квоты и другие ограничения для защиты отечественного производителя от иностранной конкуренции.
3. Большинство экономистов считают, что международная торговля

должна основываться на принципе сравнительного преимущества и свободной торговли.

1. Ko'rinadigan va ko'rinmaydigan eksport / import o'rtasidagi farq aniq tushunilishi kerak.
2. Davlat mahalliy ishlab chiqaruvchilarni tashqi raqobatdan himoya qilish uchun embargolar / tariflar, kvotalar va boshqa cheklovlardan foydalanadi.
3. Aksariyat iqtisodchilarning fikriga ko'ra xalqaro savdo qiyosiy ustunlik va erkin savdo tamoyiliga asoslanishi kerak

Management

Task 1. *Give the English equivalents.*

Власть, полномочие; ответственность, обязанность; должностные обязанности; делегировать полномочия; обработка информации; направлять поток информации; принятие решений; видеть ситуацию в целом; держать ситуацию под контролем; предпринимать корректирующие воздействия./ hokimiyat; javobgarlik, majburiyat; ish majburiyatlari; vakil vakolati; axborotni qayta ishlash; axborot oqimini yo'naltirish; qaror qabul qilish; vaziyatga bir butun sifatida qarang; vaziyatni nazorat ostida ushlab turish; tuzatish choralarini ko'ring

Task 2. *Match the words with their definitions.*

1) management	a) planning, organizing, leading, controlling
2) level of management	b) economic, technological, political/legal, social/cultural, and ecological factors
3) managerial functions	c) customers, creditors, suppliers, competitors, employees, shareholders
4) managerial skills	d) technical, decision-making, conceptual, analytical, communicative, computer
5) external remote environment	e) set of activities designed to meet an organization's objectives
6) external task environment	f) upper, middle, lower

Task 3. *Choose synonyms from the two columns and arrange them in pairs.*

1) start-up	a) boss
2) operate a company	b) produce
3) operative	c) set up
4) chief	d) subordinate
5) manufacture	e) run a company
6) customer	f) client

Task 4. *Choose antonyms from the two columns and arrange them in pairs*.

1) to start-up a company
2) to use
3) operatives
4) outputs
5) profit organization
6) effectively

a) managers
b) non-profit organization
c) inefficiently
d) to misuse
e) to dissolve a company
f) inputs

Task 5. *Choose the correct answer*.

Top managers spend most of their time in:

a) controlling; b) leading; c) planning; d) organizing.

Task 6. *Cross the odd word out*.

a) purpose, aim, end, means, goal, objective, target.
b) liabilities, debts, indebtedness, assets, responsibilities, obligations, due to, promissory note.
d) goods, merchandise, services, products, commodities, items.

Task 7. *Choose the right variant*.

Hire people more for their:

a) expertise; b) intelligence; c) skills; d) attitudes.

Task 8. *Complete the sentences using the words given below*.

a) The … justifies the means.
b) Operatives are people who work directly on a … or … .
c) A … is a set of independent … that processes … into outputs.
d) An organization is a managed … designed and operated to achieve a specific … of objectives.
e) Managers are individuals who … and … new projects and … decisions.

Words for reference: system, inputs, set, initiate, aim, task, oversee, parts, make, job.

Task 9. *Say whether these sentences are true or false*.

a) Almost everything a manager does involves decision.
b) Efficiently means accomplishing the objectives with a minimum of resources.
c) Managers spend most of their time in planning and controlling.
d) To be a good manager, you have to like people.
e) Let people know, whom to please.
f) There is nothing rigid or absolute in management affairs, it is all a question of proportion.

Accounting

Task 1. *Find a synonym* :

1) responsible 2) public	a) buy b) influence c) costs
3) earnings 4) purchase 5)	d) information e) provide with f) employ
impact 6) acquire 7) expenses 8)	g) in charge of h) obtain
supply 9) hire	i) state-owned j) income
10) evidence	

B.

1) property 2) equal	a) assets equal liabilities plus owner's equity n b) provide informatio item by item
3) condition 4) detail	c) indicate by words or symbols e as
5) accounting equation	d) have the same valu ions, changes, or functions that
6) monetary	e) a series of transact cular result bring about a parti stance
7) process 8) express	f) the existing circum a person y. g) anything owned by h) pertaining to mone

Task 2. *Join the halves.*

1. Before making a loan, potential lenders ...
2. Both profit and non-profit organizations ... nulated .... n a ...
3. Public accountants are those who .... .
4. Several accounting organizations have for
5. To do an audit, there must be information i
6. It is important to obtain a sufficient....
7. The final stage in the audit process is ... . rtain types of... .
8. Very often the general public .... ssifying and summarizing eco-
9. The function of accounting is to provide
10. Auditing is the process of recording, cla nomic ....

a) serve the general public and collect professional fees for their work. b) quality and volume of evidence to satisfy the audit objectives.
c) the audit report.
d) quantitative information that management can use to make decisions.
e) verifiable form and some standards by which the auditor can evaluate the information.
f) determine the borrower's ability to meet scheduled payment. g) confuses auditing with accounting.
h) codes of ethics that govern the of their members behaviour.
i) events in logical manner for the purpose of providing financial information for decision-making.
j) deal with budgets, payrolls, rent payments, and the like.

Task 3. *Translate:*

1) амортизация; 2) рассчитывать; 3) оценивать (3 слова); 4) счета; 5) финансовый отчет; 6) активы; 7) пассивы; 8) счет прибылей и убытков; 9) балансовый отчет; 10) бухгалтер; 11) главный бухгалтер; 12) финансовое положение; 13) безнадежный долг; 14) условия кредита; 15) неплатежеспособность; 15) аккредитив; 17) документы против акцепта; 18) акционерный капитал; 19) доля собственности; 20) финансовый год; 21) дивиденды; 22) налоговые льготы; 23) осязаемые (неосязаемые) активы; 24) счет-фактура; 25) предварительный счет-фактура; 26) оплатить счета; 27) главная книга; 28) снимать деньги со счета; 29) финансовые сделки./

2) 1) amortizatsiya; 2) hisoblash; 3) baholang (3 so'z); 4) hisobvaraqlar; 5) moliyaviy hisobot; 6) aktivlar; 7) majburiyatlar; 8) foyda va zarar to'g'risida hisobot; 9) buxgalteriya balansi; 10) buxgalter; 11) bosh buxgalter; 12) moliyaviy ahvol; 13) yomon qarz; 14) kredit olish shartlari; 15) to'lovga qodir emaslik; 15) akkreditiv; 17) qabul qilish to'g'risidagi hujjatlar; 18) o'z kapitali; 19) mulk ulushi; 20) moliya yili; 21) dividendlar; 22) soliq imtiyozlari; 23) moddiy (nomoddiy) aktivlar; 24) schyot-faktura; 25) dastlabki schyot-faktura;

1) the spending of money on advertising for example;
2) articles such as display cabinets which would be difficult to remove; 3) a payment to shareholders when a company has made a profit;
4) a person whose affairs are in the hands of an Official Receiver; 5) another name for ordinary shares;
6) the person who takes on the responsibility for checking the company's accounts;
7) possessions which can be converted into cash;
8) a deduction made from the price of good when payment is made promptly;
9) debts which will have to be paid either now or in the future;

10) a list of goods which will have to be sent to a customer indicating the amount charged to their account;
11) the situation when the two sides of the accounts are equal;

12) the books of accounts showing how much we owe and are owed; 13) goods which are not wanted after all usually because they are faulty; 14) the proprietor's withdrawals of funds from the business;
15) the proprietor's stake in the business; 16) people who owe us money;
17) the fall in the value of an asset as a result of waste or usage; 18) a person to whom we owe money;
19) smth. which is valuable yet intangible;
20) the situation acing persons who cannot pay their creditors; 21) money received from sales;
22) the device which aims to control; expenditure;
23) the costs attached to maintaining fixed assets such as plant and machinery;
24) an asset such as a share certificate which can be offered as a safeguard when a loan is received from a bank;
25) smth./ who buys smth. in the expectation that it will rise in value.

Words for reference: 1) bankruptcy, 2) assets, 3) investor, 4) creditor, 5) equities, 6) dividend, 7) budget, 8) invoice, 9) overheads, 10) returns, 11) capital, 12) depreciation, 13) bankrupt, 14) revenue, 15) debtors, 16) balance, 17) drawings, 18) expenditure, 19) auditor, 20) ledgers, 21) liabilities, 22) fixtures, 23) goodwill, 24) security, 25) discount.

Task 5. *Choose the best alternative:*

1. It is up to an accountant to ... the various financial statements.
   a)interpret; b) intercept; c) invent; d) translate.
2. The bookkeeper keeps a record of every financial ... .
   a) action; b) transaction; c) entry; d) transcription.
3. It's essential to ... the invoice number in any correspondence
   a) estimate; b)quote; c)say; d)tell.
4. The ... of the invoice goes to the customer, another copy goes to Sales, and we keep the other one here in Accounts.
   a) photocopy; b) issue; c) top copy; d) account.
5. We are ... with opur supplier over this invoice so don't pay it until you hear from me.
   a) argument; b) dispute; c) agreement; d) distress.
6. We send a ... to customers who haven't settled their accounts.
   a) reminder; b)remainder; c)remembrance; d) memory.

7. If these figures could be ... into parts and labour it would be make them easier to understand.
   a) set up; b) broken down; c) rounded up; d) laid down.

8. This company has a weekly ... about 100,000.
   a) pay; b) payroll; c) salary; d) wages.
9. Buying that new machinery has seriously ... our reserves.
   a) depreciated; b) depleted; c) depressed; d) deprived.
10. By examining the balance ... and other documents we are able to find out that the company was not doing as well as they claimed.
   a) slip; b) ledger; c) account; d) sheet.
11. Surely we can set some off these expenses ... tax.
   a) against; b) for; c) on; d) from.
12. The rent for the office is already 3 months ...!
   a) overtime; b) in the red; c) in demand; d) overdue.
13. Due to economic climate we have had to ... more bad debts this year than ever before.
   a) tell off; b) write off; c) find out; d) note down.
14. Do they have enough working ... to keep trading?
   a) capital; b) expenses; c) accounts; d) currency.
15. Such items as buildings and machinery are known as ... assets.
   a) current; b) hidden; c) fixed; d) liquid.

Marketing

Task 1. *Give the English equivalents.*

Целевой маркетинг, изучение возможностей рынка, сегментирование рынка, целевой рынок, маркетинговая программа, осуществлять.

Task 2. *Match the words with their definitions.*

marketing	estimates the demand for specific products or services, describes the characteristics of probable customers, and measures potential sales
marketing program	a means by which a marketing goal is to be achieved
market research	a set of market activities starting with a new-product development and ending with product distribution
marketing strategy	a plan that integrates the marketing mix to provide a good or service to prospective customers
brand	information technology
IT	a trade mark (painted or printed on boxes, tins, packets, etc.)

Task 3. *Choose synonyms from the two columns and arrange them in pairs*.

1) appraise	a) evaluate
2) calculate	b) investigate
3) appreciate	c) trade mark
4) research	d) estimate
5) supply	e) delivery
6) brand	f) compute

Task 4. *Choose antonyms from the two columns and arrange them in pairs*.

1) estimate	a) customer
2) a means	b) decrease
3) manufacturer	c) measure
4) increase	d) wholesaler
5) retailer	e) instrument

Task 5. *Choose the correct answer*.

One of the advantages of … … is the possibility of becoming the leader in a specific market segment.

a) mass marketing;
b) target marketing;
c) consumer-goods marketing;

d) test marketing.

Task 6. *Cross the odd word out*.

a) research, study, inquiry, exercise, investigation;
b) appraise, estimate, measure, evaluate, appreciate;
c) implement, put an end, put into life, carry out, carry into effect.

Task 7. *Choose the right variant*:

I really … your efforts.

a) evaluate;
b) estimate;
c) appreciate;
d) appraise.

Task 8. *Complete the sentences using the words given below.*

a) Modern marketing is defined as directing the … of goods from producers to … .
b) Market … involves aggregating prospective … into groups that have 1) common … and 2) will … similarly to a marketing action.
c) A growing business needs information on the … of their … tools.
d) Managers need more … information to take … decisions.
e) Over 65% of the U.S. workforce is now employed in … or … information.

Words for reference: buyers, processing, up-to-date, marketing, producing, respond, segmentation, timely, needs, effectiveness, customers, flow.

Task 9. *Say whether these sentences are true or false*.

a) Marketing is not expensive.
b) Marketing research studies almost every aspect of the seller-buyer relationship.
c) The core promise could be a unique feature of the product.
d) To manage a business well is to manage its future; and to manage the future is to manage information.
e) Running out of information is not a problem, but drowning in it i

Advertising

Task 1. *Mark if the following statements are True or False.*

1. It is illegal to make untrue statements about goods.
2. A statement of the objectives of the advertising campaign is known as a brief.
3. Advertising creates an extra supply.
4. An agreed budget is an overall advertising strategy concerning the message to be communicated to the target customers.
5. When a popular personality is used in the advertisement it is an endorsement.
6. The mass media used in advertising include radio, mail and television.
7. A sponsor may be anyone who has money.
8. Advertising is generally accepted as a short-run investment.
9. Advertising should be legal, honest and true being to protect the consumer from being deceived and misled by ads. .
10. The British Code of Advertising Practice exists to protect the buyers from being deceived by ads.

Task 2. *Complete the following sentences.*

1. The main media types are…
2. Sponsor may be …
3. The client company generally gives the advertising agency …
4. The advertising agency planners have to decide …
5. Advertising people talk about frequency or OTS (…) and threshold effect – the point…

Task 3. *Insert necessary prepositions.*

1. No providers of goods or services rely only … word-of-mouth advertising.
2. Descriptive advertising is used by small traders selling … the local paper.
3. It is illegal …advertisers to make untrue statements … their goods.
4. The British Code of Advertising Practice exists to protect the consumer … being deceived and misinformed ..advertisements.
5. Advertising which invisibly registers information … the viewer's subconscious is called subliminal advertising.
6. Everyone is influences …the adverts …a certain extent.

Task 4. *Give definitions to the following concepts.*

Word-of-mouth advertising, descriptive advertising, classified advertising, prestige advertising, brief, target market, threshold effect, and comparative-parity method.

Task 5. *Translate the sentences paying attention to the verbals in different functions.*

1. Advertising is the business of drawing public attention to goods and services, performed through a variety of media.
2. Pioneering the concept of the music video, MTV ushered in a new type of advertising: the consumer tunes in *for* the advertisement, rather than it being a byproduct or afterthought.
3. Entire corporations operated solely on advertising revenue, offering everything from coupons to free Internet access.
4. Advertising, in its non-commercial guise, is a powerful educational tool capable of reaching and motivating large audiences.

Task 6. *To reinforce your vocabulary translate the following:*

A. Незаменимая функция, двигатель процветания, согласованный бюджет, реклама на стендах, рекламирование достоинств организации; реклама, действующая на подсознание; реклама, вводящая в заблужде-ние.

B. Содействуя реализации товара, управляя спросом, реклама распро-страняется по разным каналам: в прессе, на телевидении, на радио, в ки-но на транспорте (на бортах автобусах, троллейбусов, трамваев), на мес-тах продаж товара (витрины магазинов, вывески в торговых залах, упа-ковка). Существует наружная реклама (щиты на улицах, плакатах в мет-ро, «бегущая строка») и сувенирная (календари, блокноты, значки, сум-ки, авторучки и т.д.). Наконец, фирма может снабдить потенциальных покупателей собственными печатными рекламными изданиями, такими, как проспект, буклет, каталог, плакат, листовка. Нельзя не сказать и о та-ком канале распространения обращений, как прямая почтовая рассылка: создав какую-либо новину, фирма сообщает о ней в информационных письмах, которые рассылает, скажем, в двести адресов – потенциальным оптовым покупателям (дилерам). Если двадцать из них (10%) откликнут-ся на предложение купить товар, то это можно считать успехом. Достав-ка подобных писем и потенциальным розничным покупателям в их поч-товые ящики - это тоже «директ-мейл». У каждого канала распростране-ния рекламы есть свои достоинства. A. ajralmas funktsiya, gullab-yashnash mexanizmi, kelishilgan byudjet, stendlardagi reklama, tashkilotning obro'sini reklama qilish; ongli ravishda ishlaydigan reklama; adashtiruvchi reklama.

B. Tovarlarni sotishni rag'batlantirish, talabni boshqarish, reklama turli

kanallar orqali tarqatiladi: matbuotda, televideniyeda, radioda, kinoda, lekin transportda (avtobusda, trolleybusda, tramvayda), tovarlar sotiladigan joylarda (vitrlarda) do'konlar, savdo maydonchalaridagi yorliqlar, qadoqlash). Tashqi reklama (ko'chalardagi e'lonlar taxtalari, metrodagi plakatlar, "yugurish chizig'i") va esdalik sovg'alari (taqvimlar, daftarlar, yorliqlar, sumkalar, qalamlar va boshqalar) mavjud. Va nihoyat, kompaniya potentsial xaridorlarga risolalar, risolalar, katalog, afishalar, varaqalar kabi o'zining bosma reklama nashrlarini etkazib berishi mumkin. Murojaatlarni tarqatish kanali haqida, to'g'ridan-to'g'ri pochta orqali xabar qilish kabi, aytmaslik mumkin emas: kompaniya yangilik yaratgan holda kompaniya bu haqda ikki yuzta manzilda potentsial ulgurji xaridorlarga (dilerlarga) yuborayotgani haqida xabar beradi. Agar ulardan yigirma (10%) mahsulot sotib olish taklifiga javob bersa, bu muvaffaqiyat deb hisoblanishi mumkin. Bunday xatlarni potentsial chakana mijozlarga pochta qutilariga etkazib berish ham to'g'ridan-to'g'ri pochta. Har bir reklama kanalining o'ziga yarasha yutuqlari bor.

Fiscal Policy

Task 1. *Think of the words that are similar in meaning for the following*:

Increase, fall, gain, double, plummet, cut, deficit, influence, restrict, surplus.

Task 2. *Insert prepositions where necessary*:

1. Fiscal policy aims_____changing the level of government spending and taxes.
2. If the demand_____goals increases, prices continue to rise.
3. According_____Keynes a tax increase could reduce the demand and relieve the pressure_____prices.
4. The depression was a result of a drop_____effective demand.
5. Surpluses are the exact opposite____ the deficits.
6. Fiscal policy should move_____a surplus in the government budget.
7. Workers who are laid_____automatically fall into a lower tax bracket.
8. The higher taxes take money_____their pockets.
9. The US has gone vary far_____the past 50 years_____expanding the role of government in the economy.
10. Economic freedom is freedom to use the recourses in accordance____ our own values.

Task 3. *Translate from Russian to English.*

1) расширить совокупный спрос;
2) повысить выпуск продукции;

3) увеличение правительственных расходов;
4) стимул для экономического роста;
5) увеличенная потребность в товарах и услугах;
6) падение платежеспособного спроса;
7) дефицит федерального бюджета;
8) доходы от налогов;
9) сдерживающая фискальная политика;
10) стимулирующая фискальная политика.

1) yalpi talabni kengaytirish;
2) ishlab chiqarishni ko'paytirish;
3) davlat xarajatlarining ko'payishi;
4) iqtisodiy o'sishni rag'batlantirish;
5) tovarlar va xizmatlarga talabning ortishi;
6) to'lashga qodir talab;
7) federal byudjet taqchilligi;
8) soliqlardan olinadigan daromadlar;
9) soliq-byudjet siyosatini cheklash;
10) rag'batlantiruvchi soliq-byudjet siyosati.

Task 4. *Insert articles where necessary*:

1. In order to end____recession of 1980-81 the government tried to expand aggregate demand.
2. After____nation's economy reaches full capacity production cannotexpand.
3. Depressions occur as____result of a drop in effective demand.
4. We have____balanced budget when government expenditures are equal to tax revenue.
5. If people save the money____consumption remains low.
6. Health care is____public responsibility.
7. All recreational facilities are more needed by ___underprivileged than by ___affluent.
8. Another essential part of economic freedom is freedom to use____ resources we possess in accordance with our values.
9. You are not free to set up___ bank without ___permission from a government official.
10. The urgent need today is to eliminate____restrictions, not add to them.

Task 5. *Explain why…*

1. Production cannot expand after a nation's economy reaches full capacity.
2. In periods of depressions the government should increase its spending and

cut taxes.
3. There occur a federal budget deficit.
4. The role of the government in the economy should expand (be reduced).

Task 4. *Give the definitions of:*

– fiscal policy;
– the budget deficit;
– the budget surplus;
– the expansionary and contractionary fiscal policy.

Market Structure

Task 1. *True or False*:

1. Pure competition is characterized by that in the market the big number of the firms which are releasing similar, but not identical products operates.
2. Easy entry and *exit* of firms from the market are a necessary condition of the pure competition.
3. In conditions of the pure competition demand for production of branch represents a horizontal line.
4. Monopolist receives economic profit only in the long-term period.
5. Demand curve from which the monopolist collides, is less elastic, than a demand curve of competitive firm.
6. Increase of the prices for the goods at a monopolistic competition is the reason of that manufacturers start, as against conditions of the pure competition, to receive economic profit.

Task 2. *Answer the following questions.*

1. The situation which is coming nearer to a pure competition, most likely, will be characteristic for:
   a.The market of grain. c.The market of teachers services.
   b.The market of cars. d.The market of pencils.

2. An example of monopsony, limited oligopoly, is:
   a. The market of drugs. c. slave trade (работорговля).
   b. Business in which Tchitchikov in « Dead souls » was engaged. d. Business "MMM".

3. The monopolistic competition arises in the markets of those goods, where elasticity of demand:
   a. It is low.
   b. It is approximately equal 1.
   c. It is high.
   d. Can be any.

4. If monopoly in branch is replaced by a monopolistic competition, from it:
   a. Sellers win.
   b. Buyers win.
   c. Win both sellers, and buyers.
   d. Nobody wins.

5. What market, most likely, will be monopoly.
   a. A gaz station in a countryside.
   c. The market of grain.

6. The market of roses.
   d. The seller of "Snickers"

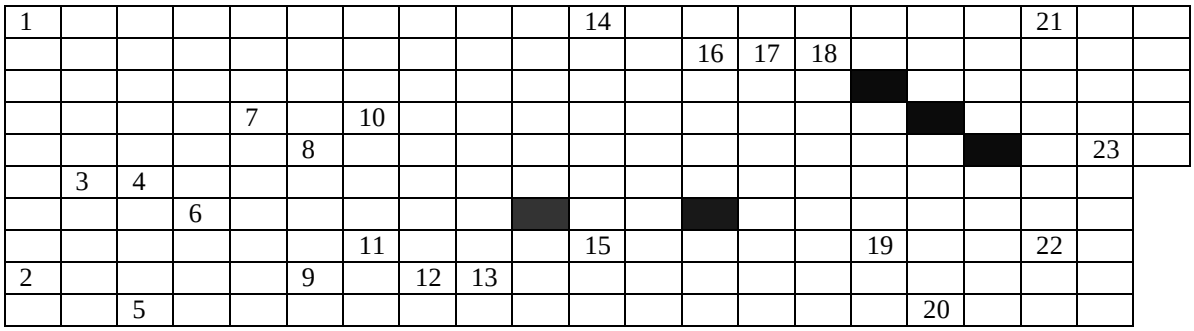
7. The market of red carnations will be…
   a. Monopoly.
   b. The pure competition.
   c. A monopolistic competition.
   d. Cartel.

8. The markets of the pure competition and a monopolistic competition are similar that…
   a. The homogeneous goods are released.
   b. The price exceeds marginal costs.
   c. There are no barriers to the entry of competitors in branch.
   d. Elasticity of demand is lower, than in the market of pure monopoly.

1) The amount of the good that buyers are willing and able to buy.
2) Oligopoly and monopolistic competition have_____products.
3) There are four___of supply: prices, input prices, technology and expectations.
4) ____good is a good for which, other things equal, an increase in income leads to an increase in demand.
5) Monopolistic competition is often used in_____.
6) Commodity, merchandise.
7) A short and easily memorized phrase used in advertising.
8) A small market segment.
9) A situation in which various forces are in balance.
10) A mechanism which brings together buyers and sellers.
11) Bargain, deal.
12) Superior good is also called a_____good.
13) The firm with the largest market share.

14) A period during which an economy is working below its potential.
15) Oligopoly and monopolistic competition are characterized by substan- tial competition.
16) Pure competition markets have easy entry and____.
17) One of the most important determinants of demand.
18) The____of price elasticity of demand is defined as the percentage change in quantity demanded, divided by the percentage change in price.
19) The quantity demanded is_____to the price.
20) Customer, buyer.
21) Pure competition markets haven't got artificial_____.
22) The division of a market into submarkets according to the needs or buying habits of different groups of potential customers.
23) Some monopolies may be____, because they have the lowest possible costs hi this market.
24) The__of demand and supply says that the price of any good adjusts to bring the supply and demand for that good into balance.
25) The opposite to "retailing".
26) The synonym of "to ensure".
27) _____good is a good, that very responsive to price changes.
28) Monopolistic competition markets have nonprice_____, such as advertis- ing, convenient location, ample parking space, courteous service, large se- lection of merchandise.

Second Chainword:



1) Фирмы-последователи; 2) особенный; 3) фирмы-претенденты; 4) рыночная доля продаж; 5) издержки, расходы; 6) поставщик; 7) взаимоотношение; 8) цена; 9) превышать (спрос); 10) «данные» в единственном числе; 11) монополистический; 12) товары-комплементы; 13) высший товар; 14) снижение; 15) определяющий (фактор); 16) гигантская фирма; 17) товары; 18) цена равновесия; 19) излишний спрос; 20) ежедневный выпуск продукции; 21) доход, облагаемый нало- гом; 22) большой (спрос); 23) товары-заменители./ 1) izdoshlar; 2) maxsus; H) savdo ishtirokchilari;
4) sotishning bozor ulushi; 5) xarajatlar, xarajatlar; 6) etkazib beruvchi;
7) munosabatlar; 8) narx; 9) oshmoq (talab); 10) yakka tartibdagi "ma'lumotlar"; 11) monopolistik; 12) qo'shimcha tovarlar;

13) eng yuqori mahsulot; 14) pasayish; 15) aniqlovchi (omil);
16) yirik kompaniya; 17) tovarlar; 18) muvozanat narxi; 19) ortiqcha talab; 20) kunlik chiqish; 21) soliq solinadigan daromadlar; 22) katta (talab); 23) o'rnini bosuvchi mahsulotlar.