МИНИСТЕРСТВО ОБРАЗОВАНИЯ И НАУКИ РОССИЙСКОЙ ФЕДЕРАЦИИ

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О.В. Ульянова, С.В. Гричин

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Ульянова О.В., С.В. Гричин

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Рецензенты

Доктор педагогических наук, профессор, заведующая кафедрой иностранных языков КузГТУ Л.С. Зникина

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PART 1

ECONOMICS AS A SCIENCE

Unit 1

What Is Economics

1. Complete the definition.

| Economy is | Economics is | An economist is |
|------------|---|-----------------|
| | a) a person whob) a science whichc) a system of | |

Read these words paying attention to the stress and translate them. 2.

| e'conomy | ,eco'nomics | ,eco'nomic |
|--------------|----------------|---------------|
| ,eco'nomical | ,eco'nomically | to e'conomize |
| e'conomist | | |

3. Choose the correct word.

- I am a student of (economy, economics) now. 1.
- At school I didn't study the (economy, economics) of Great Britain. 2.
- I hope he'll make a good (economist, economy). 3.
- There are many (economic, economical) problems in the world.
- This car is very (economic, economical). 5.
- I try to spend money and time (economical, economically). 6.
- This car (economize, economizes) fuel. 7.



Guess the meanings of these words. Which of them can be used as special economic terms?

Principle, luxury, discipline, activity, service, human, to practice, stable, production, distribution, dynamics.

5. Read the text and check your answers in the previous activity.

WHAT IS ECONOMICS

Let's face it: If there's one fundamental principle guiding life on earth, it's **scarcity**. There simply aren't enough beachfront houses, luxury cars, and seats at the theater for everyone who wants one! And on a more serious note, there's not enough food, clothing, and medical care for everyone who needs it.

The entire discipline of economics—and all economic activity—arises from a scarcity of **goods and services** in comparison to human **wants and needs**. If there is not enough of something for everyone who wants or needs it, society faces a serious problem: it has to make decision about some basic economic questions.

Throughout history there have always been people who obtained what they wanted or needed **by force***. The barbarians who sacked Rome practiced this form of "economic activity," and in modern times it is practiced by armed robbers. But a **society*** requires an **orderly system*** of producing and distributing the **necessities and luxuries** of life. Such a system is essential to a stable society. Economics is the study of systems of **production and distribution**—which are called economies—and of their fundamentals, dynamics, and results.

*by force силой *society общество

*orderly system упорядоченная система

6. Make true sentences.

food clothing

luxury houses

There is jobs in my country
There isn't enough clean water in my town
There are engineers in my family

money
gas and oil
schools
universities
hospitals

home appliances

7. Guess the words.

There aren't

| 1. | Things that we cannot live without | it are called | |
|-----------|--|---|--|
| 2. | Things which give us pleasure and joy are called | | |
| 3. | When people do not have enough | of something they suffer from | |
| | Everything that is made in a socie | ety is called | |
| anu 5 | is the p | process of making things | |
| 6. | is the t | process of dividing things among peo- | |
| ple. | | around training training training per | |
| 8. | Think and speak about the follo | owing issues. | |
| • | Tell about some people who get times. | what they want by force in modern | |
| • | Explain why scarcity is an impo | ortant factor of human life. | |
| • | · · · · · · · · · · · · · · · · · · · | uestions which each society has to an- | |
| 9. the | · · · · · · · · · · · · · · · · · · · | gative forms and fill in the gaps in wn sentences in which the negative | |
| cert | | uncertain | |
| | ределенный, уверенный) | • | |
| exac | | inexact | |
| | ный, безошибочный) | unnudiatable | |
| _ | dictable | unpredictable | |
| pred | едсказуемый) | imprecise | |
| _ | ный, четкий, определенный) | impi ecise | |
| 1. | You have to be very | in this job, because a small | |
| 1. | mistake can make a big difference | | |
| 2. | | that you'll get there in time? | |
| | We have done this experiment be | fore. The results are rather | |
| 4. | Our train leaves at 10 o'clock | · | |

10. Read the text and say why economics is inexact.

AN INEXACT SCIENCE

Economics is the study, description, and analysis of the ways in which a society produces and distributes. In economics, the term goods and services refers to everything that is produced in the economy—all products and services, including **government** "services," such as **national defense** and the **prison** system.

Economics is one of the social (**as opposed** to natural or physical) sciences, as are psychology and anthropology. Social sciences examine and explain human **interaction**. Because of this, the findings and knowledge produced by a social science generally cannot be as **exact** or **predictable** as those of a physical science, such as physics or chemistry.

For instance, if you put water in a saucepan on a stove, you know with **certainty** that it will boil when it reaches 212° Fahrenheit. But if you are the governor of a state and you **raise** the state **sales tax**, you cannot be **certain** about the effect it will have. And you won't be able to answer any of the following basic questions: How much money will the tax raise? In order to **avoid** the tax, will people take more of their business across the state line? Will they shop more often on the Internet, where there is no sales tax (yet)? Will companies in the state **experience** lower sales and generate lower corporate **income taxes** as a result?

Economics **deals with** these kinds of questions, but it seldom comes up with totally **precise** explanations or correct predictions.

Why? Because human **behavior** in the economic realm is as complex and mysterious as it is in any other sphere of life.

Vocabulary

government правительство

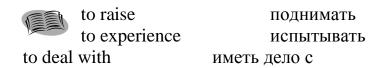
prison тюрьма

national defense национальная безопасность

interaction взаимодействие certainty определенность sales tax налог на продажи income tax налог на доходы

behaviour поведение

to avoid избегать



11. Find in the text:

- two parts of the state system;
- two other social sciences;
- two physical sciences;
- two types of taxes.

12. Match these words as they go together in the text.

produce and tax goods and defense national distribute prison system human services sales interaction

13. Say if the following is true or false. Correct the false statements.

- 1. Social sciences study the natural world around us.
- 2. Physical sciences are more exact than social sciences.
- 3. Government "services," such as national defense and the prison system are not studied by economics.
- 4. Human behaviour can be examined and predicted with much precision.
- 5. Water boils at 212° Fahrenheit.
- 6. The raise of sales tax always causes lower sales.

14. Think and say what economics has in common with these sciences.

- Psychology
- Mathematics
- History
- Biology

15. Read the text and choose the most suitable title for it.

What Is Economics and Who Cares?

It's Not Perfect, but It Helps! Will That Be Large or Small?

The good news, however, is that economics can tell us the **likely** results of a sales tax. In addition, as a scientific discipline, economics **provides** extremely useful analytical **tools and frameworks** for understanding human behavior in the areas of getting and spending money, which (let's face it) **occupies** the **majority** of most people's waking hours.

Economics deals with fundamental, often life-or-death **issues**. That is why economics is important. Its **challenge** lies in its mysteries: We don't know when the next **expansion or recession** will come. We don't know if a federal tax cut will help the economy grow. We don't know which new technologies should **be encouraged** and which ones won't pan out (He πρεγςπειοτ). And, tragically, we don't know how to **overcome poverty**, hunger, crime, and other evils rooted in economic reality. But economics is the branch of the social sciences most concerned with these matters, and it is the one that's well **equipped** to help us deal with them.

Economics provides a framework for understanding government policies, business developments, and consumer behavior here and abroad. It provides a rich context for **making decisions** in your business, professional, and financial life. The economy is to business as the ocean is to fish. It is the environment in which business operates. The more you know about this environment, the better you will function as a manager, analyst, and decision-maker.

Vocabulary

likely вероятно to provide обеспечивать tools инструменты framework структура to occupy занимать majority большинство issue пункт, проблема challenge сложная задача expansion расширение

recession спад

to encourage поощрять to overcome преодолевать рoverty бедность

16. Match the parts of the sentences and write them down into your notebook.

ECONOMICS

| can predict | understand government policies, | | |
|----------------------------------|--|--|--|
| | business development, and consumer | | |
| | behaviour. | | |
| provides context | in the areas of getting and spending | | |
| | money | | |
| deals with | the likely results of economic activi- | | |
| | ty. | | |
| is well equipped to help us | fundamental, often life-to-death is- | | |
| | sues. | | |
| is concerned with human behavior | for making decision in your business, | | |
| | professional and financial life. | | |

17. Match these words as they go together in the text.

| likely | decisions |
|---------------|--------------|
| life-or-death | poverty |
| overcome | issues |
| government | \ policies |
| business | life |
| consumer | behavior |
| making | results |
| financial | developments |

18. An economist Asha Badlani describes how chaos theory influences her work. Before you read and listen suggest your answers to these questions.



- What science or sciences does chaos theory originate from?
- What does it have to do with economics?

19. Read and translate the words.

Influence, responsible for, financial development programs, constant, take into account, complicated, accept.

20. Remember the words.

| forecast | прогноз | long range trends | долгосрочные |
|------------|---------------------|-------------------|------------------|
| evidence | свидетельство, факт | | тенденции |
| pattern | образец, принцип | to be involved | быть вовлеченным |
| outcome | результат, исход | stock exchange | фондовая биржа |
| challenge | трудная задача | variable пере | еменная |
| similarity | | linear systems | |
| turn out | | | |

21. Read and listen to the first part of the interview and find the answers to questions in Activity 18.

Interviewer = I Asha Badlani = A

I: Asha, chaos theory seems to be a branch of physics or mathematics. You're an economist, so how does it influence your line of work?

A: Well, in a number of ways. I'm responsible for financial development programs in many parts of the world, so forecasting long range trends and making predictions on the basis of present evidence is what I do. Chaos theory was developed by scientists trying to explain the movement of the planets and changes in environmental conditions. Both of these things are also about making long term predictions on the basis of present evidence.

I: Are many economists involved in this field?

A: An increasing number. In the 1990s a lot of economists began to look at chaos theory as a way of providing models for forecasting.

22. Read and listen to the second part of the interview and fill in the words.

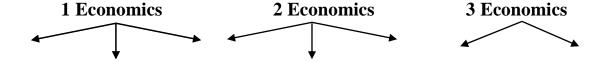
constants forecasting patterns variables similarities

I: What kind of "models" are we talking about here?

| A: Well, that's a good question, because of course the basic idea of chaos |
|---|
| theory is that there aren't any models as such – there aren't guaranteed forms, |
| but rather 1 of change and development. |
| I: Doesn't that mean that 2 is impossible? |
| A: No, but it certainly makes it more of a challenge. Mandelbrot, who did the |
| experiment with stock exchange prices, for example, noted that although the |
| outcomes were variable, there were in fact certain 3 What |
| we have to do is make sure we know what these are and take into account all |
| the possible 4 |
| I: But do economics and finance work in the same way as weather conditions |
| or the movement of plants? |
| A: Well, no, of course not – but there are certain underlying |
| 5 In the past, people thought of these things as "linear sys- |
| tems", now we know they're not. |
| 23. Listen to the third part of the interview and answer the questions. |
| What is the difference between linear and non-linear systems?What does chaos theory teach us? |
| I: What do you mean by "linear system"? A: Well, for example, in a classic linear system, |
| I: Sounds complicated! A: Yes, well, it is complicated, there's no escaping that! However, a lot of what chaos theory teaches us is simply about |
| We have to accept uncertainty. We can't guarantee that things will turn out as we planned them when working with complex, non-linear systems - nor sometimes with simple systems! |
| 24. For-and-against discussion. Divide the roles and give your arguments. Use articles in Activities 10, 15. |
| Student 1 believes that economics is very important. Student 2 thinks that economics is very inexact science and cannot help. |



25. Read the text and complete the charts to classify economics subdivisions according to different criteria.



The field of economics **may be divided in** several different ways, most popularly microeconomics (at the level of individual choices) versus macroeconomics (aggregate results). Today there is a view that good macroeconomics has solid microeconomic foundations. In other words, its theories should have evidential support in microeconomics. A few authors (for example, Kurt Dopfer and Stuart Holland) also argue that 'mesoeconomics', which considers the intermediate level of economic organization such as markets and other institutional arrangements, should be considered a third branch of economic study.

Theories developed as a part of economic theory have also been applied in other fields such as criminal behavior, scientific research, death, politics, health, education, family, dating, etc. This is allowed because economics is fundamentally about human decision-making. One of the main purposes is to understand how economies work, and what are the relations between the main economic players and institutions.

Economics can also **be divided into** numerous sub disciplines that do not always fit neatly into the macro-micro categorization. These sub disciplines **include**: international economics, development economics, industrial organization, public finance, economic psychology, economic sociology, institutional economics and economic geography.

Another **division of the subject distinguishes** positive (descriptive) economics, which seeks to predict and explain economic phenomena, from normative economics, which orders choices and actions by some criterion.

26. Comment on the classifications. The phrases in bold in the text will help you.

27. Define which sub-discipline deals with the following subjects and fill in the table.

| Microeconomics | Macroeconomics |
|----------------|----------------|
| | |

- household incomes
- national income
- employment
- inflation
- prices in local markets
- small businesses

Unit 2

Great Economists

The three most important economists were Adam Smith, Karl Marx, and John Maynard Keynes. Each was a highly original thinker who developed economic theories that were put into practice and affected the world's economies for generations.



28. Read one of the texts and answer the questions about "your" economist.

- 1 When did he live?
- What are the key notions of his theory?

ADAM SMITH AND HIS INVISIBLE HAND OF CAPITALISM

Adam Smith, a Scot and a philosopher who lived from 1723 to 1790, is considered the founder of modern economics. In Smith's time, philosophy was an all-encompassing study of human society in addition to an inquiry into the nature and meaning of existence. Deep examination of the world of business affairs led Smith to the conclusion that collectively the individuals in society, each acting in his or her own self-interest, manage to produce and purchase the goods and services that they as a society require. He called the mechanism by which this self-regulation occurs "the invisible hand," in his groundbreaking book, *The Wealth of Nations*, published in 1776.

While Smith couldn't prove the existence of this "hand" (it was, after all, invisible) he presented many examples of its working in society. Essentially, the butcher, the baker, and the candlestick maker individually go about their business. Each produces the amount of meat, bread, and candlesticks he judges to be correct. Each buys the amount of meat, bread, and candlesticks that his household needs. And all of this happens without their consulting one another or without all the king's men telling them how much to produce. In other words, it's the free market economy in action.

In making this discovery, Smith founded what is known as classical economics. The key doctrine of classical economics is that a *laissez-faire* attitude by government toward the marketplace will allow the "invisible hand" to guide everyone in their economic activities, create the greatest good for the greatest number of people, and generate economic growth. Smith also delved into the dynamics of the labor market, wealth accumulation, and productivity

growth. His work gave generations of economists plenty to think about and expand upon.

KARL MARX: IT'S EXPLOITATION!

Karl Marx, a German economist and political scientist who lived from 1818 to 1883, looked at capitalism from a more pessimistic and revolutionary viewpoint. Where Adam Smith saw harmony and growth, Marx saw instability, struggle, and decline. Marx believed that once the capitalist (the guy with the money and the organizational skills to build a factory) has set up the means of production, all value is created by the labor involved in production. In Marx's view, presented in his 1867 tome *Das Kapital (Capital)*, a capitalist's profits come from exploiting labor—that is, from underpaying workers for the value that they are actually creating. For this reason, Marx couldn't abide the notion of a profit-oriented organization.

This situation of management exploiting labor is the main reason of the class struggle. Marx saw the class struggle at the heart of capitalism, and he predicted that that struggle would ultimately destroy capitalism. To Marx, class struggle intensifies over time. Ultimately, in Marx's view, society moves to a two-class system of a few wealthy capitalists and a mass of underpaid, underprivileged workers.

Marx predicted the fall of capitalism and movement of society toward communism, in which "the people" (that is, the workers) own the means of production and thus have no need to exploit labor for profit. Clearly, Marx's thinking had a tremendous impact on many societies, particularly on the USSR (Union of Soviet Socialist Republics) in the twentieth century.

While Marx's theories have been discredited, they are fascinating and worth knowing. They also say something about weaknesses in capitalism.

KEYNES: THE GOVERNMENT SHOULD HELP OUT THE ECONOMY

John Maynard Keynes, a British economist and financial genius who lived from 1883 to 1946, also examined capitalism and came up with some extremely influential views. They were, however, quite different from those of Karl Marx and, for that matter, Adam Smith. In 1936, he published his *General Theory of Employment, Interest, and Money*. We will examine Keynes's theories later. They mainly involve people's propensity to spend or to save their additional money as their incomes rise, and the effects of increases in spending on the economy as a whole.

The larger significance of Keynes's work lies in the view he put forth about the role of government in a capitalist economy. Keynes was writing during the Great Depression. It's worth noting at this point that in the United States unemployment reached about 25 percent and millions of people had lost their life savings as well as their jobs. Moreover, there was no clear path out of the depression, which led people to seriously question whether Smith's invisible hand was still guiding things along. Was this worldwide collapse of economic activity the end of capitalism?

Keynes believed that there was only one way out, and that was for the government to start spending in order to put money into private-sector pockets and get demand for goods and services up and running again. As it turns out, President Franklin D. Roosevelt gave this remedy a try when he started a massive public works program to employ a portion of the idle workforce. However, the United States entry into World War II rendered this a less than pure experiment in government spending. The war effort boosted production to extremely high levels (to make guns, ammunition, planes, trucks, and other materiel) while simultaneously taking millions of men out of the civilian workforce and into uniform.



29. Give a talk to present the theory of one of the three economists. (Consult Appendix)

Unit 3

Economic Systems



30. Remember the words.

| to determine | определят | Ь | habit | привычка |
|------------------|----------------|---------|----------------|-----------------|
| to encourage | поощрять | | custom | обычай |
| to evaluate | оценивать | • | authority | власть |
| to rely on | полагаться | Я | profit | прибыль |
| to obey | подчинять | СЯ | influence | влияние |
| to satisfy, to m | eet удовлетн | ворять | measure | мера |
| amount o | бъем, количест | ГВО | income | доход |
| to force smb to | do smth | заставл | пять кого-л. Д | целать что-л. |
| to concern with | Į. | занима | аться, интере | соваться чем-л. |
| to base on | | базиро | вать, основы | вать на |
| to influence | | влиять | , | |
| to depend on | | зависе | ть от | |
| | | | | |

31. Match 1-7 with a-g to make meaningful phrases.

| 1 to provide | a) the type of economic system |
|----------------|----------------------------------|
| 2 to satisfy | b) the central authority |
| 3 to determine | c) goods and services |
| 4 to rely | d) the income |
| 5 to obey | e) people's wants |
| 6 to evaluate | f) to work hard |
| 7 to encourage | g) on the same tools and methods |

32. Answer these questions, then read the text and check your answers.

- 1. Why do people have to limit their wants?
- 2. What are the basic questions of economy?
- 3. What defines the type of economic system the country has?
- 4. What types of economic systems do you know?

THE BASIC KINDS OF ECONOMIC SYSTEMS

The wants people have are almost unlimited. However, each society has a limited amount of resources from which to provide the goods and services to satisfy these wants. This scarcity of resources forces every society to make decisions about the following questions:

- Which goods and services will be produced?
- How will these goods and services be produced?
- How will the goods and services be distributed?

The answers for every particular country will depend on its priorities. Some countries consider it very important to be powerful and to feel safe. Other countries are concerned with providing food and clothing to all inhabitants. The decision that a country make will determine the type of economic system it has.

The basic types of economic systems are traditional, command and market.

Traditional system is the system in which people do things the way they have always done them. They rely on the same tools and methods used by their parents. There is little or no change in such systems because most people methods are based on habit, custom and religious belief. Individuals are not free to make decisions according to what they want to have. Traditional system is not as widely spread as it was before. Though it is still a major force in some areas on the west coast of Canada, in Latin America, Africa and Middle East.

In a command system, the basic economic decision of what and how to produce and distribute is made by a central authority. The members of the society in the system obey. The central authority consists of one person or a small group who control factories, equipment and land. This system is still powerful in China and Cuba and recently our country and the countries of Eastern Europe operated under strong command system.

In a market system, the basic economic decision is based on the actions of people and business firms participating in many different markets. A market system produce goods and services that people are willing to buy and that can bring a profit to the sellers. The interaction of consumers and producers makes the system work. US, Canada and Japan are the best examples of this type of economic system.

The fact is that none of today's economic system is based totally on one of three principles just described. Modern economics have some element of

all three influences in them. However one of the principles is usually stronger than the others and defines the whole system.

A society's standard of living is one way to evaluate an economic system. The standard of living is a measure of how well the people live. <u>It depends on the amount and kind of goods and services the people of a country enjoy</u>, or their income.

33. Answer some more questions about economic systems.

- 1. Why is there no change in traditional system?
- 2. Who makes the basic decision in command system?
- 3. How do you understand that interaction of consumers and producers makes market system work?
- 4. How do economists evaluate people's standard of living?

34. Study the model and translate the underlined sentences.

The wants people have are almost unlimited. Желания, которые имеют люди, почти безграничны.

35. Translate into English using the words from the text.

- 1. Обычаи привычки и религиозные верования заставляют людей полагаться на те же орудия и методы труда, которыми они пользовались всегда.
- 2. Дефицит ресурсов заставляет людей ограничивать свои желания и потребности.
- 3. Правительство заставляет членов общества подчиняться. Оно навязывает свои решения.
- 4. Производство товаров и услуг зависит от взаимодействия потребителя и производителя.
- 5. В командной системе все изменения в экономике зависят от правительства.
- 6. Правительство занимается повышением уровня жизни населения.
- 7. Эта компания занимается проблемой распределения.
- 8. Традиционная система основана на обычаях, традициях и верованиях.
- 9. Количество ресурсов влияет на объём производства.

- 10. Экономическая система не может основываться только на одном принципе.
- 11. Развитие экономики в командной системе находится под влиянием центральной власти.

36. Think and say.

Who **owns property** in each economic system?

37. Define advantages and disadvantages of each economic system and fill in the table below. Then tell about them.

To have one's own role in the society; to be stable / unstable; to discourage new ideas and ways of doing things; to accept new methods and products; to make / not to make dramatic change in a short time; to provide / not to provide each person with a job, medical and social services; to meet / not to meet consumers' needs; to encourage / not to encourage to work hard; to adjust / not to adjust to changes of consumers' wants and needs; to be / not to be safe socially and psychologically; to be / not to be subjected to crises and depression.

| Economic system | Advantages | Disadvantages |
|------------------------|---------------|---|
| Traditional | to be stable, | to discourage new ideas and ways of doing things, |
| Command | | |
| Market | | |

38. Read these sentences and define the economic systems they refer to. (Use dictionary if necessary).

- 1. There will be no form of personal income which is derived from the ownership of property.
- 2. The basic economic problems do not arise as problems to be discussed and argued about.
- 3. All land, housing, factories, power stations, transport systems and so on are usually owned by the state.

- 4. The elders, the heads of families, the women and the children will receive shares according to ancient custom.
- 5. Businesses are free to choose whom to buy from and sell to and on what terms, and free to choose whom to compete with.
- 6. People use methods of production and distribution which have become the accepted ways of doing things by a long process of trial and error.
- 7. Incomes take the form of wages, interest, rent, and profits the latter three of which arise from the ownership of various types of property.
- 8. Private ownership of property leads to great inequalities of wealth, and this, in turn means that the wealthier groups are able to exercise great economic power.
- 9. The running of such an economy will require large numbers of planners and administrators to draw up and operate the national plan.

39. Work with a partner or in small group. Choose an economic system to speak about but don't tell your partner which. Imagine you live in this economic system. Tell about the way you live and work. Let your partner guess the system.



40. Read the article and check your comprehension by doing the Activity 41.

BUSINESS BOOKS

Keeping up with developments in your professional field is getting more and more difficult. It used to be enough to read a few trade magazines, attend the occasional conference and subscribe to a professional website. Nowadays, though, it seems this is not enough.

Many people involved in business today will have heard of long tails, black swans, freakonomics and one-minute managers. However, if you haven't read the right books and don't know the jargon, a "long tail" is a way of describing sales patterns, a "black swan" is an unusual but high-impact event,

"freakonomics" is a way of describing unusual economic effects and the "one-minute manager" is a good time manager.

Books on the subject of business, and the jargon (or specific language) they produce have now become a business in themselves. Most bookshops now have several shelves filled with books suggesting all sorts of revolutionary theories which will change the way you do business, manage your time or do your accounting procedures. Many of these books claim they can make you rich and successful.

There are now books which tell you how to persuade people and close the deal, how to read and use body language, how to unlock the secrets of international markets, how to go global and stay green, or list the 25 principles of success, the ten ways to make yourself a better manager, the 100 richest people in the world.

As well as these books, there is another style of business book: the biography or autobiography of the successful business person. These days, it seems, no one can become the CEO (Chief Executive Officer) of even a small company without putting pen to paper and telling the story of their rise to the top, especially if they have a personal tragic story to overcome, or some fantastic ideas to share. In one of these books, a fairly well-known CEO says "Everything I know about business, I've learned myself" which makes me wonder why people would buy his book.

Some of these books sell by the thousands, often appearing in the best-seller lists alongside blockbusting works of fiction. Who is buying them, and what do they learn? Are these books essential tools for the modern work-place, or just a way for publishers to make money?

Undoubtedly some books do become vital textbooks for students of business at any level, and some of the biographies can hold valuable lessons for any aspiring or practicing entrepreneurs. However, the accusation that many of these books are creating unnecessary jargon, words and terms which complicate, not simplify, the world of business, also seems true.

41. Choose the best ending.

- 1. According to the article, being more informed in your profession
- a) is becoming more complex.
- b) has never been easy.
- c) means reading a lot of magazines.
- d) is now done through the internet.

- 2. If you haven't read certain business books.
- a) you won't be able to do your job properly.
- b) you won't understand what your colleagues are talking about.
- c) you won't know certain new terms.
- d) you won't use terms correctly to describe things.
- 3. Many bookshops
- a) have books full of radical ideas.
- b) will help you to become successful.
- c) stock a lot of business books.
- d) are successful businesses.
- 4. Books are available
- a) about all kinds of business subjects.
- b) about management.
- c) which will improve your career prospects.
- d) which will make you a successful person.
- 5. According to the article
- a) many company directors have written their life stories.
- b) it is necessary to have good ideas to write a book.
- c) it is necessary to have had personal difficulties before you can be successful.
- d) biographies of famous people are useless.
- 6. Some business books
- a) are made into films.
- b) are very commercially successful.
- c) are works of fiction.
- d) only helps publishing companies.



42. Bring some business book to the classroom and present it to the group. Tell about the following.

- Who is the author? What's the title?
- Who is the book targeted at?
- What does it teach or tell about?
- Is it a bestseller?
- Do you think it is essential for business students or anyone in business?

Do the test on economics. Economics may be defined as the science that explains _____. a) the choices that we make as we cope with scarcity b) the decisions made by politicians c) the decisions made by households d) all human behavior 2. Scarcity is a situation in which _____. a) wants exceed the resources available to satisfy them b) something is being wasted c) people are poor d) there is a shortage of something Economic choices can be summarized in five big questions. They are _. 3. a) what, how, who, where, and would you please b) why, what, how, when, and where c) what, how, when, where, and why d) what, how, when, where, and who 4. When productivity increases _____. a) prices rise b) living standards improve c) there are fewer good jobs d) living standards deteriorate 5. Macroeconomics is the study of _____. a) all aspects of scarcity b) the national economy and the global economy as a whole c) big businesses d) the decisions of individual businesses and people 6. The task of economic science is to a) save the earth from the overuse of natural resources b) help us to understand how the economic world works c) tell us what is good for us d) make moral choices about things like drugs 7. Economists make progress by _____. a) lobbying politicians for more money b) building and testing economic models c) asking people how they feel about things d) asking people whether they are better off or worse off

Grammar Review

The Infinitive

Таблица 1

Формы инфинитива

| | Active | Passive |
|--------------------|----------------------|----------------------|
| Indefinite | to write | to be written |
| | to ask | to be asked |
| Continuous | to be writing | _ |
| | to be asking | _ |
| Perfect | to have written | to have been written |
| | to have asked | to have been asked |
| Perfect Continuous | to have been writing | _ |
| | to have been going | _ |

Таблица 2

Функции инфинитива

| Функция | место | пример/перевод | |
|------------------|------------------|--|--|
| подлежащее | начало предложе- | To translate this article is difficult. | |
| | РИН | <i>Перевести</i> эту статью сложно. | |
| обстоятельство | начало или конец | To translate this article you must | |
| | предложения | use a dictionary. | |
| | | Чтобы перевести эту статью, ты | |
| | | должен использовать словарь. | |
| определение | после существи- | The article to be translated tells | |
| | тельного | about new developments in engi- | |
| | | neering. | |
| | | Статья, <i>которую нужно переве-</i> | |
| | | сти, рассказывает о новых раз- | |
| | | работках в технике. | |
| дополнение | после глагола- | He asked me to translate the article. | |
| | сказуемого | Он попросил меня перевести | |
| | | статью. | |
| часть сказуемого | после вспомога- | I must <i>translate</i> the article. | |
| | тельного или мо- | Я должен <i>перевести</i> статью. | |
| | дального глагола | Our task is <i>to translate</i> the article. | |
| | | Наша задача <i>перевести</i> статью. | |

Объектный инфинитивный оборот

(The Objective-with-the-Infinitive Construction)

Таблица 3 Объектный инфинитивный оборот

| Глаголы, после которых упо- | Пример / перевод | |
|--------------------------------------|--|--|
| требляется сложное дополне- | | |
| ние | | |
| Желание/нежелание: to want, to | I like people to tell the truth. | |
| wish, to like, to dislike, to hate | Я люблю, когда люди говорят правду. | |
| Чувственные восприятия и | I saw him enter the room. | |
| ощущения: to see, to watch, to | Мы видели, что он вошел в комнату. | |
| notice, to hear, to feel (инфини- | I've never heard her sing. | |
| тив без частицы to) | Я никогда не слышал, как она поет. | |
| Умственная деятельность: to ex- | They expect us to come. | |
| pect, to think, to believe, to sup- | они ожидали, что мы придем. | |
| pose, to consider, to find, to know, | We believe him to be a good teacher. | |
| to suspect, to understand, to mean | Мы считаем, что он хороший преподава- | |
| | тель. | |
| Побуждение, допущение: to | He made me do it again. | |
| make, to get, to order, to ask, to | Он заставил меня сделать это еще раз. | |
| allow, to let | Let her go home. Пусть она идет домой. | |

Структура:

подлежащее + глагол-связка + дополнение + инфинитив с/без \mathbf{to} .

I want him to come tomorrow.

Я хочу, чтобы он пришел завтра.

Субъектный инфинитивный оборот (The Subjective Infinitive Construction)

Таблица 4

Объектный инфинитивный оборот

| Глаголы, с которыми упо- | Пример / перевод | |
|--------------------------------------|---|--|
| требляется сложное подле- | | |
| жащее | | |
| В страдательном залоге: to | The delegation is known to arrive soon. | |
| know, to announce, to believe, to | Известно, что делегация скоро при- | |
| consider, to expect, to report, to | будет. | |
| say, to state, to suppose, to think, | He is said to have been working here | |
| to understand | long. | |
| | говорят, что он работает здесь давно. | |
| | He is supposed to be in Moscow now. | |
| | Предполагают, что он сейчас в | |
| | Москве. | |
| В действительном залоге: to | He seems to work much. | |
| seem, to appear, to happen, to | Кажется, он много работает. | |
| prove | I happened to see such films. | |
| | Мне случалось смотреть такие филь- | |
| | мы. | |
| | She appeared to be studying now. | |
| | Оказывается, она сейчас учится. | |
| С глаголом to be + прилага- | The weather is likely to change. | |
| тельное: likely, unlikely certain, | Погода, вероятно, изменится. | |
| sure | She is unlikely to arrive today. | |
| | Маловероятно, что она приедет сего- | |
| | дня. | |
| | He is sure to come. | |
| | Он обязательно придет. | |

Структура:

подлежащее + глагол-сказуемое +инфинитив.

He is known to be a good scientist.

Известно, что он хороший ученый.

1. Analyze the ways to translate infinitives.

I am glad **to help** you. Я рад помочь тебе.

I am glad **to be helped**.

I am glad **to be helping** them.
I am glad **to have helped** him.
I am glad **to have been helped**.

Я рад, что помогаю им.
Я рад, что помог ему.
Я рад, что мне помогли.

2. Translate into Russian.

- 1. **To train highly qualified managers** is extremely important for the development of economy.
- 1. **To study this phenomenon** requires much knowledge.
- 2. Our task is **to increase production** by 15 % this year.
- 3. The economist must **know** the conditions under which the demand for an item grows.
- 4. According to Marx's theory class struggle was to destroy capitalism.
- 5. They hope to be sent to the conference.
- 6. The manager was asked to tell about price policy in his company.
- 7. We must build as many power stations as possible to meet all power needs in industry and agriculture.
- 8. **To increase the productivity of the machine tool** one should know the characteristics of the material which is being machined.
- 9. In order to **avoid** the tax people will take more of their business across the state line.
- 10. This problem is too complex **to be solved by students.**
- 11. This method is accurate enough to give reliable results.
- 12. The process to be analysed in this article is known as deflation.
- 13. Our plant produces automatic and semiautomatic machine tools **to be exported to Asian countries.**
- 14. A famous economist and philosopher Adam Smith was the first **to describe the mechanism of self-regulation in economy.**
- 15. The laboratory assistant will be the last to leave the classroom.
- 16. The problem **to find a more economical way of production** is to be solved soon.

3. Translate into Russian

- 1. To promote a product in the market means...

 To promote a product in the market one should ...
- 2. To improve old processes one should... To improve old processes is vital for...

- 3. To increase production it is necessary...
 - To increase production requires...
- 4. To be launched to the market the product should be...
 The product to be launched into the market should be...
- 5. To be utilized in industry the metals are to be... The metals to be utilized in industry are to be...
- 6. Our task is to solve the problem of ...
 The company management is to solve the problem of ...
- 7. The new director is to improve...
 The problem is to improve...

4. Translate the sentences into Russian.

- 1. Keynes believed that there was only one way out, and that was for the government to start spending in order to put money into private-sector.
- 2. President Franklin D. Roosevelt started a massive public works program to employ a portion of the idle workforce.
- 3. A society's standard of living is one way to evaluate an economic system.
- 4. One of the main purposes is to understand how economies work, and what the relations between the main economic players and institutions are.
- 5. Each produces the amount of meat, bread, and candlesticks he judges to be correct.
- 6. His work gave generations of economists plenty to think about and expand upon.
- 7. Keynes's theories mainly involve people's propensity to spend or to save their additional money as their incomes rise.
- 8. We shall use the terms free enterprise or laissez-faire, or capitalist system to stand for a market economy.
- 9. Since capitalism is based on the principle that individuals should be free to do as they wish, it is not surprising to find that the motive for economic activity is self-interest.
- 10. Marketing specialists do studies and take surveys to find out what goods and services people need or want to buy.
- 11. Then goods and services are produced to meet those needs and desires.
- 12. Products are designed to include qualities such as colors, models, styles, and features that the business expects to be most appealing to consumers.
- 13. The price must be low enough to attract buyers.

- 14. However, it must be high enough to generate a profit and cover the costs and expenses that the business has in producing, distributing, and selling the product.
- 15. Toys and games are usually located at the eye level of children because they are the ones who are most likely to want those products.
- 16. Your overall marketing strategy is unlikely to be successful if the price is wrong.
- 17. Premium pricing sets a relatively high price to reflect the high quality of the product or service
- 18. New products and services are sold at an artificially low price in order to attract customers and gain market share.
- 19. A clinical psychologist was hired to create a psychological profile of each segment.
- 20. As we enter the twenty first century people around the world are beginning to ask for how long the U.S. will be able to retain its position as the world's number one economic power.
- 21. However, e-industry advocates are quick to point out that companies such as Google and Yahoo do not have 'legacy costs' and are very competitive on the world stage.
- 22. It is still too early to predict the demise of the U.S. as the world's number one economy.
- 23. China is investing heavily to improve Brazil's infrastructure to facilitate the export of metal ores, timber and food supplies.

5. Translate the sentences into Russian. Mind the complex object.

- 1. We cannot believe him to have robbed the bank.
- 2. He hated her to wake him up every morning.
- 3. They reported the train to have arrived.
- 4. She wanted the house to be let as soon as possible.
- 5. Susan ordered the tea to be brought.
- 6. I would not allow my cottage to be sold.
- 7. I cannot make you obey.
- 8. She saw a little girl approach the house.
- 9. I am sorry. I did not notice you enter the room.
- 10. Let her say whatever she wants to.
- 11. We relied on her to book the tickets.
- 12. Jill loved her child to recite nursery rhymes at their family parties.
- 13. I did not mean her to be invited here.
- 14. I'd like my book to be published in English.

PART 2

THE MARKET

Unit 1

Laws of market economy



1. Read the definitions and translate the words into Russian.

Laissez-faire – the policy of allowing companies and the economy to operate without government control;

self-interest – interest in yourself and how to gain advantages for yourself; oil-refinery – a factory where different substances are removed from oil to make it pure;

aid – help;

assets – smth such as money or property that a person or company owns; entrepreneur –smb who uses money to start businesses and makes business deals;

fiscal policy – government policy in the sphere of budgeting and taxes; monetary policy – government policy which deals with money supply and interest rates.

2. Read the text and do the tasks after each section.

MARKET ECONOMIES

A. A society may attempt to deal with the basic economic problems by allowing free play to what are known as market forces. The state plays little or no part in economic activity. Most of the people in the non-communist world earn and spend in societies which are still fundamentally market economies.

The market system of economic organization is also commonly described as a free enterprise or laissez-faire, or capitalist system. We shall use all these terms to stand for a market economy. Strictly speaking the pure market of laissez-faire system has never existed. Whenever there has been some form of political organization, the political authority has exercised some economic functions (e.g. controlling prices or levying taxation). It is useful, however, to consider the way in which a true market system would operate because it provides us with a simplified model, and by making modifications to the model we can approach the more realistic situations step by step.

The framework of a market or capitalist system contains six essential features: private property, freedom of choice and enterprise, self-interest, competition, the price system, the role for government.

What does the underlined phrase mean in the text?

- Market economy is spoiled and corrupt.
- Market economy is only a scientific theory which doesn't prove.
- Market economy has influences of other economic systems in it.

B. Private propert.

The institution of private property is a major feature of capitalism. It means that individuals have the right to own, control and dispose of land, buildings, machinery, and other natural and man-made resources. Man-made aids to production such as machines, factories, docks, oil refineries and road networks are known as capital. Private property not only confirms the right to own and dispose of real assets, it provides the owners of property with the right to income from that property in the form of rent, interest and profits.

Write out:

- forms of capital
- forms of income

C. Freedom of choice and enterprise

Freedom of enterprise means that individuals are free to buy and hire economic resources, to organize these resources for production, and to sell their products in the markets of their own choice. Persons who undertake these activities are known as entrepreneurs and such people are free to enter and leave the industry.

Freedom of choice means that owners of land and capital may use these resources as they see fit. It also means that workers are free to enter (and leave) any occupations for which they are qualified. Finally it means that consumers are free to spend their incomes in any way they wish. The freedom of consumer choice is usually held to be the most important of those economic 'freedoms'. In the models of capitalism, producers respond to consumers' preferences – they produce whatever consumers want.

Write out all the words which denote participants of the market.

D. Self-interest

Since capitalism is based on the principle that individuals should be free to do as they wish, it is not surprising to find that the motive for economic activity is self-interest. Each unit in the economy attempts to do what is best for itself. Firms will act in ways which, they believe, will lead to maximum profits (or minimum losses). Owners of land and capital will employ these assets so as to obtain the highest possible rewards. Workers will tend to move to those occupations and locations which offer the highest wages. Consumers will spend their incomes on those things which yield the maximum satisfaction.

Continue the list.

Self-interest can be realized in the form of

- maximum profits
- •
- •
- •

E. Competition

Economic competition is another essential feature of a free enterprise economy. Competition, as economists see it, is essentially price competition. The model of the market economy envisages a situation where, in the market for each commodity, there are large number of buyers and sellers. In theory at least, competition is the regulatory mechanism of capitalism. On the one hand, it protects the customers – they have the right of choice and they benefit from the fact that competition keeps prices close to costs; on the other hand, it makes producers and suppliers of scarce resources utilize them economically, using most sophisticated technologies.

Which is true?

- Competition makes prices lower.
- Competition makes prices higher.
- The influence of competition is difficult to predict.

F. Markets and Prices

Perhaps the most basic feature of the market economy is the use of the price mechanism for allocating resources to various uses. The price system is an elaborate system of communications in which innumerable free choices are aggregated and balanced against each other. The decisions of producers determine the supply of a commodity; the decisions of buyers determine the price. Changes in demand and supply cause changes in market prices and it is these movements in market prices, which bring about the changes in the ways in which society uses its economic resources.

Who determines the price in the market?

G. The role of government

Freedom of enterprise is not total in the market economy. <u>Businesses are subject to laws and government regulations</u>. Economic environment is determined by the economic policies of the government, fiscal and monetary policies being the major factors.

What does the underlined phrase mean in the text?

- Businesses are regulated by government.
- Government regulates businesses.
- Businesses are independent from laws and government regulations.

Vocabulary

to stand for означать, обозначать

to exercise использовать, осуществлять

to respond (to) реагировать, отзываться to dispose располагать, размещать

to levy облагать налогами to yield приводить к чему-л.

to envisage рассматривать

to aggregate собирать в одно целое

3. Guess which feature of market economy each statement is about.

- 1 It is the dominating motive of economic activity.
- 2 It is the principle difference between market and command systems.
- 3 It is very limited.
- 4 It governs the process of distribution.
- 5 It makes prices lower.

4. Match 1-6 with a-f to make meaningful phrases. Use these phrases to speak about market economy.

- 1) to have a) to maximum profits
- 2) to be free b) prices close to costs
- 3) to lead c) the right to own, control and dispose of real assets
- 4) to keep d) to buy, hire, and sell
- 5) to cause e) to laws and government regulations
- 6) to be subject f) changes in market prices

5. Read the text, give Russian names to the stages of business cycles, do the tasks in italics.

CIRCLES AND CYCLES OF ECONOMIC ACTIVITY

Market economic system works in a circle, with each person or part of the system dependent on all other persons or parts. Every person's spending becomes someone else's income.

Another characteristic of our economic system is the way it moves from good times to bad times. This movement is called a business cycle. The four stages of business cycle are prosperity, recession, depression and recovery.

- **Prosperity** is high point of a business cycle, also called a boom.
- Recession is a stage in a business cycle in which the economy is in the period of decline.
- Depression is the lowest point in a business cycle at which business is the worst.
- **Recovery** is the final stage in a business cycle during which business succeeds again.

Think over and say what happens during each stage of a business cycle to each of the following factors:

Jobs – increase in number; decrease; stay the same.

Unemployment – high; low; the highest becomes higher (lower).

Prices for consumer goods – go up; go down; stay the same.

Consumers buying habits – buy less, buy more; no change.

Number of business firms in the market – increases; decreases; stays the same.

Economic activity can be measured by gross national product, employment inflation and productivity.

Gross national product is the total dollar (rouble) value of all the goods and services produced by an economic system in one year.

Inflation is *rising* of price caused by increased *spending*.

Productivity is the amount of output produced per unit of input.

The cost of natural resources, capital resources and human resources effect productivity. There are two basic ways to increase productivity. First more goods and services can be produced with the same amount of resources.

Define the second way.

Vocabulary

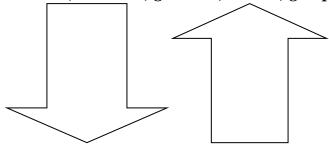
| to measure | измерять | circle | круг |
|-------------|-------------|--------|---------------------|
| to increase | увеличивать | cycle | цикл |
| to decrease | уменьшать | value | ценность, стоимость |

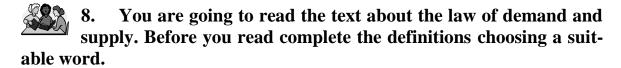
6. Complete the sentences.

| 1. | A period in which spending falls and unemployment rises is called |
|----|---|
| 2. | A stage during which people find job and begin to buy more products |
| | and services is called |
| 3. | is a period when employment is high and businesses turn |
| | out goods and services as fast a they can. |
| 4. | is the point when business is bad and unemployment is |
| | high. |
| | |
| | |

7. Distribute the verbs by their meanings into two categories

Increase, decrease, go down, reduce, go up, fall, lower, rise, augment.





Demand is the quantity of goods that consumers/producers are ready to *buy/sell*.

Supply is the quantity of goods that consumers/producers are ready to *buy/sell*.

9. Read the text and fill in the table with the information from of the text.

| Factors influencing the demand | Factors influencing the supply |
|--------------------------------|--------------------------------|
| | |
| | |

DEMAND AND SUPPLY

Demand is the quantity of a good that buyers wish to buy at certain price. Other things equal*, at low prices the demanded quantity is higher.

Supply is the quantity of a good that sellers wish to sell at certain price. Other things equal, when prices are high, the supplied quantity is high as well.

The market is in equilibrium when the price regulates the quantity supplied by producers and the quantity demanded by consumers. When prices are not so high as the **equilibrium price**, there is excess demand (shortage) raising the price. At prices above the equilibrium price, there is excess supply (surplus) reducing the price.

There are some factors influencing demand for a good, such as the prices of other goods, consumer incomes and some others.

An increase in the price of a **substitute good** (or a decrease in the price of a complement good) will at the same time raise the demanded quantity. As consumer income is increased, demand for normal goods will also increase but demand for **inferior goods** will decrease. A **normal good** is a good for which demand increases when incomes rise. An inferior good is a good for which demand falls when incomes rise.

As to supply, some factors are assumed* as constant. Among them are technology, the **input price**, as well as degree of government regulation. An improvement in technology is as important for increasing the supplied quantity of a good as a reduction in input prices.

Government regulates demand and supply, **imposing** ceiling prices (maximum prices) and floor prices (minimum prices) and adding its own demand to the demand of the private sector.

*other things equal – при прочих равных

Vocabulary

to supply smb with smth – поставлять что-либо кому-либо to supply smth to smb – снабжать кого-либо чем-либо substitute good – товар-заменитель (спрос на который изменяется в противоположном направлении по сравнению со спросом на другой товар, цена на который изменилась)

complement good – товар-дополнение (спрос на который изменяется в том же направлении, что и спрос на некоторые другие товары, цены на которые изменились)

^{*}to assume — принимать

normal good – товар стандартного качества inferior good – товар низкого качества input price – цена ресурсов, цена основных средств производства to impose (on, upon) – облагать, (налогом, пошлиной кого-л.), налагать (обязательства, штраф) equilibrium price – равновесная цена

10. Choose the proper word from two variants in brackets.

- 1. The fashion for mini-skirt (*increased/reduced*) the demand for textile materials.
- 2. Even in (*some/the same*) middle-income countries many people are very poor.
- 3. Government regulations sometimes (*decrease/impose*) a change in (*technology/quantity*) that producers do not want to use.
- 4. Stabilization of prices is of great importance to industrial nations (as well/ as /as well) the Third World countries.
- 5. Freeing up (освобождение) prices leads to their (decrease/increase).
- 6. (*Inferior/ Normal*) goods are usually low-quality goods for which there are higher-quality (*improvements/substitutes*) sold at higher prices.
- 7. A decrease in (complement/input) prices makes the production less expensive.

11. Complete the sentences using comparative constructions with the words *than* or *as*.

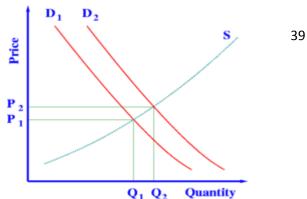
Model:

We face the problem of surplus when supply is **higher than demand**. Market economic system is **not so stable as command system**.

Producers supply as many goods as consumers are ready to buy.

- 1. The market is in equilibrium when the demanded quantity is as large ______
- 2. Prices rise when they are not so high
- 3. Prices rise when they are lower ______
- 4. We may have excess supply if prices are higher
- 5. The demand for inferior goods at high incomes will not be as high

12. Analyze the graph and comment upon it.



The supply and demand model describes how prices vary as a result of a balance between product availability and demand. The graph depicts an increase in demand from D_1 to D_2 along with the consequent increase in price and quantity required to reach a new equilibrium point on the supply curve (S).

Unit 2

Marketing



13. You will read about the art of marketing. Before you read try to explain what marketing is all about.

- 14. Match 1-5 with a-e to make meaningful phrases.
- 1) to take
- 2) to attract
- 3) to cover
- 4) to create
- 5) to locate
- 6) to persuade

- a) the costs and expenses
- b) buyers
- c) a choice
- d) to buy
- e) surveys
- f) products
- 15. Read the text and compare you explanation of marketing with what you've read.

MARKETING TO-DAY

Marketing is a new science. What has been around previously is the art of salesmanship. Salesmanship is the art of manufacturing something and making another person want it, then manufacturing it for him.

The fundamental principles for a marketer are:

- to understand the customer (through research);
- to create a choice (a difference in price, concept or value that will distinguish your product);
- to communicate that choice (through promotion and advertising).

There are four principal controllable factors that provide the most effective choice for the consumer - the Four P's or the marketing mix: product, price, place and promotion.

Product

Marketing specialists do studies and **take surveys** to find out what goods and services people need or want to buy. Then goods and services are produced to meet those needs and desires. Products are designed to include qualities such as colors, models, styles, and features – that the business expects to be most appealing to consumers.

Marketing techniques include:

- street Surveys stopping people in the street;
- phone or postal surveys people fill in questionnaires and send them back;
- internet surveys a relatively new technique which functions in a similar way to other surveys except that a large number of people are interviewed at the same time.

Price

Manufacturers and sellers must determine a price for their products or services. The price must be low enough **to attract buyers**. However, it must be high enough to generate a profit and **cover the costs and expenses** that the business has in producing, distributing, and selling the product.

Promotion

Promotion means all of those activities that go into telling consumers about the product and trying **to persuade consumers to buy it**. These include advertising, in-store displays, sales, coupons, and games.

Promotion also includes various kinds of personal selling. When salesclerks in a store help you select an item, they are promoting the product. Promotion also includes offering products door to door, on television, or over the telephone.

Place

Place refers to where the product or service is sold. Marketers want to place goods where buyers will find them most conveniently. Place means both the location of offices and stores and the location of goods within a store. Fast-food stands and auto dealerships are located on major highways. **Real estate** and law offices are usually found in a city or town's business dis-

trict. Shoe stores, dress shops, and department stores may **be located** in downtown shopping areas or malls.

Items in supermarkets and drugstores are often carefully situated to maximise sales. Toys and games, for example, are usually located at the eye level of children because marketers know that they are the ones who are most likely to want those products. Groups of products, such as different brands of shampoos or different varieties of salad dressings, are nearly always displayed on the same shelves. This way shoppers can find the brands they want and compare prices.

16. Divide these lines into words and say what factor they refer to.

Togatherandanalysedata; tounderstandandexplainwhatpeoplethinkaboutproductoradverts; tofindoutaboutcustomersatisfaction; topredicthowcustomersmightrespondtoanewproductonthemarket.

17. Find in the text the words which mean:

- the provision of goods or services to meet customer or consumer needs (2 words)
- a person who buys (3 words)
- a critical, detailed, and formal examination (1 word)
- to place a product (3 words)

18. Write out all the factors that refer to each of the four principles.

| Product | Price | Promotion | Place |
|----------------|---------------|-------------|--------------------|
| street surveys | optimal price | advertising | location of offic- |
| | | | es and stores |
| | | | |

- 19. You are a marketing specialist and you are going to do marketing research for a new product. Write at least 5 questions you will have to answer.
- 20. Listen to a university lecturer introducing his course on Marketing. While you are listening, try to decide whether these sentences are true or false.

- 1 There will be three marketing lectures a week until the end of term.
- 2 Today's lecture looks at pricing.
- 3 Marketing is about advertising.
- 4 A customer focused organisation may not have a marketing department.
- 5 In a customer focused organisation only marketing staff think about customers.
- 6 Employees need to work as a team to deliver customer satisfaction.
- 7 Everyone needs to know how satisfied customers are.



21. Read the text about pricing strategies and find out:

- why companies set high prices for their goods;
- why companies set low prices for their goods.

HOW MUCH?

As all Business students know, the fundamentals of marketing are the 4 Ps – product, place, price and promotion. Of these 4, price might seem the easiest to decide – how much does it cost me to produce this product or service and how much do I think customers will be prepared to pay for it?

However, choosing a suitable pricing strategy is every bit as complex as the other parts of the mix and your overall marketing strategy is unlikely to be successful if the price is wrong. Let's take a look at a few of the numerous pricing strategies that could make or break a business.

Premium pricing

Premium pricing sets a **relatively** high price to reflect the high quality of the product or service. This is the reason that some hotels are so much more expensive than others – they know that being so expensive will be seen by customers as a mark of quality.

Penetration pricing

New products and services are sold at an **artificially** low price in order to attract customers and **gain market share**. When the product is established, the price goes up. In recent years a number of mobile telephone networks have used this **approach** in the UK.

Economy pricing

Costs are kept to a minimum, with very little spent on manufacture or marketing. This is reflected in a low priced product which will hopefully sell in large volumes. Many supermarkets offer a range of products at economy prices. Typically, these products will have simple packaging and a general 'no frills' approach.

Price skimming

Price skimming aims to exploit a commercial advantage by charging a high price while there are few competitors. However, the high price attracts new competitors and the price falls because of the increase in supply and in competition.

- 22. Match the phrases 1-5 with explanations a-e.
- 1) gain the market share
- 2) no thrills
- 3) relatively
- 4) artificially
- 5) approach

- a) not absolutely
- b) not through a natural process
- c) a method of dealing with a prob-
- lem
- d) increase the number of buyers
- e) without decoration or accessories
- 23. You will listen to an interview about low-cost airlines' pricing strategies. Before you listen discuss in the group what can influence the price of airplane tickets.
- 24. Listen to the interview. (You can read the words of Presenter at the same time or read them before listening). Answer the questions.

P = PresenterJ = James Phillips

P: Now, if like me you're already thinking about next year's holidays but you don't want to spend too much money, you've probably already visited the websites of some of the new budget airlines that have sprung up in the last few years. It's a relatively recently phenomenon but an extremely successful one. I'm sure you've all heard of people getting flights to fabulous destinations for as little as £10. It almost seems too good to be true. I'm joined in the

studio by James Phillips of consumer group 'What?' and I hope he's going to answer the big question – just how do they make it so cheap? James.

- Do all budget airline flights cost less than £10?
- When is the price the highest?
- When is the price lowest?

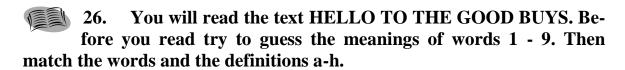
P: But even so, even if you don't get one of the really cheap tickets, these airlines are still quite a lot cheaper than other, more established airlines.

- Which of the following factors are mentioned as factors reducing the price?
- 1. They use cheaper and smaller airplanes.
- 2. They choose cheap airports.
- 3. They make more flights a day.
- 4. They don't spend money on advertising.
- 5. Passengers have to pay for the food on their flights.
- 6. They sell electronic tickets.

P: So, there are some pitfalls to look out for but I for one am going to go straight to the internet and find myself a bargain. Now where do I want to go to this year.

Would you like to get a bargain and fly by these airlines?

25. Your company is launching a new product into the market. With a partner choose the product you are going to sell and discuss your price strategy. Report to the group what strategy you've chosen and why?



- 1) upmarket
- a) a part or section
- 2) a mission
- b) a group of interested people
- 3) an initiative
- c) an important new plan with a particular aim
- 4) a segment
- d) an assignment or task
- 5) an audience
- e) to find out / to discover
- 6) a profile
- f) to remove / to take out

- 7) to determine g) to check at regular intervals
- 8) to monitor h) expensive and of superior quality
- 9) to eliminate i) a description of the characteristics of someone or something

27. Read the explanations and translate the words in bold into Russian.

hassle – problems gasoline (US) – petrol (GB)

to differentiate – to show how products are different from each other

an upgrade – making smth. work better, and do more

fueling (up) - (US): filling up (GB)

desperately seeking – looking for very carefully

retailer – a shop which sells goods individually or in small quantities

targeted at – directed or aimed at

nearby location – not far away

full-serve outlets – a retailer shop providing full service

28. Read the text and explain its title.

HELLO TO THE GOOD BUYS

A new marketing campaign promising **hassle**-free and faster fuel buying for customers is under way in America. Suzanne Peck reports on the 18-month research project which involved Shell Oil researchers "moving in" with their customers to test their buying habits.

The marketing people from Shell Oil Products were **desperately seeking** ways to increase the business, and to come up with a strategy which would put them ahead of their competition by **differentiating** the Shell Oil brands in the eyes of consumers. "We are big business and the leading **retailer** of **gasoline**, but it is a <u>fragmented market</u> and the mission was to profitably expand the business," said Sam.

Today, after 18 months of research, Shell Oil is on track to make buying fuel at their 8,900 service stations clearly different with a new brand initiative. Its aim is to deliver through facilities, systems **upgrades**, and new operating practices, a hassle-free fueling experience **targeted at** specific customer segments.

Over the past few years, the company has been developing detailed knowledge of consumer needs and attitudes, which formed the basis for the new brand initiative. Team leader Dave Yard, manager of Strategy and Planning Marketing, picks up the story. "We began with a customer segment study of 55,000 people, who we stopped in shopping malls in six cities for a 45-minute interview into their attitudes, especially regarding driving and cars. The result was that everyone wanted three things from a service station-competitive price, a **nearby location** and good quality fuel – something they all believed was already being delivered by the industry."

This meant their <u>buying decisions</u> were influenced by other factors – some wanted **full-serve outlets** like the old days, some chose a service station depending on whether it looked safe or not. There were ten different segments with different needs, and we wanted a better understanding of each of these audiences.'

A <u>focus group</u> was set up for each segment; an anthropological study was carried out, which involved team members spending waking hours with people from each segment, watching them at home and accompanying them on shopping trips to see their buying habits; and a clinical psychologist was hired to create a psychological profile of each segment.

The study indicated that three groups, which comprised 30% of the driving public, should be targeted:

Premium Speeders – outgoing, ambitious, competitive and detail orientated. They drive **upmarket** cars which make a statement about them. Efficiency rules, plus fast pumps, quick access and payment.

Simplicity Seekers - loyal, caring and sensitive, frustrated with complexities of everyday life. Want simple easy transactions.

Safety Firsters - control orientated, confident people, like order and comfort of the familiar. Higher value on relationships and go out of their way to stations that make them feel comfortable. Prefer to stay close to cars.

The <u>common feature</u> was that they all wanted a faster and easier service than anything already available, so the study ended and the launch began.

The field organization and Shell Oil retailers combined forces to determine how to **eliminate** the little hassles that customers sometimes face, such as improved equipment and clearer instructions at the pump. New innovations are currently being test marketed. A new <u>advertising campaign</u> was launched and a sophisticated <u>measurement system</u> introduced to monitor satisfaction, behavior and perception of the brand. 'Fueling a car is a necessity of life and I believe we are ahead of the game – but we won't allow ourselves to stop and be caught up.

29. Below there are different stages in the research project. Number them in the correct order.

| A. | They analysed the results, which showed that there were 10 different consumer segments | | |
|----------|--|--|--|
| B. | Focus groups studied the 10 segments | | |
| Б. С. | Shell Oil's marketing team decided to differentiate the Shell brand from | | |
| C. | the other brands on the market | | |
| D. | Shell launched a new advertising campaign | | |
| E. | They interviewed 55,000 people about their attitudes to driving and cars | | |
| | in general | | |
| F. | Work started on improving products and services | | |
| G. | They carried out a detailed study of the market over 18 months | | |
| H. | Three groups were chosen as the target markets | | |
| 30. | Among the underlined expressions in the text find those that corre- | | |
| | nd to the following definitions. | | |
| • | | | |
| 1. | Many different types of consumer who buy the same product. | | |
| 2. | Conclusions people reach about which products to purchase. | | |
| | | | |
| 3. | An informal discussion group used for market research. | | |
| | | | |
| 4. | A shared characteristic. | | |
| | | | |
| 5. | A method of evaluation. | | |
| _ | | | |
| 6. | Promotion of goods or services for sale through mass media. | | |
| | | | |
| 31. | Complete the passage using words from exercises 27, 28, 30. Change | | |
| the | form of the words where necessary. | | |
| | | | |
| | As more and more industries are making products specifically adapted | | |
| | articular 1 segments of the market, market researchers are being asked to | | |
| | duct studies and to compile more detailed ² ——— of consumer groups. | | |
| | ad classifications based on sex, age and social class are not_sufficient for | | |
| | panies operating in highly competitive and ³ Questionnaires are | | |
| care | fully designed to ⁴ the exact needs and demands of consumers as | | |

| one to ap | l as establishing what affects consume product instead of another. Advertising ppeal to the identified 6 Finally cess of the campaign and modify it if the state of the campaign and modify it if the state of the campaign and modify it if the state of the campaign and modify it if the state of the state of the campaign and modify it if the state of t | ng campaigns can then be targeted, marketing people must ⁷ the |
|----------------------------------|--|---|
| | 32. Here are some factors nec | essary for successful sales. With a of importance. Add some more |
| 33. num | Showing self- confidence; building good understanding with p being convincing with new or regul showing attention with good listeni being smartly dressed with neat car providing excellent after-sales serve working well with others within a s Number the sales tips and steps in the sales in brackets. Try to find a syn | ar customers; ng skills; e in appearance; ice; ales team. n a logical order putting a proper nonymic word or phrase for each |
| 1. 2. 3. 4. 5. 6. | Clarify features and benefits. Give the customer a GBS. () 9 Give alternatives. () 10 Don't rush the sale. () | Set up an appointment with the client. () Write a sales proposal. () D. Follow-up on the SLA. (Service Level Agreement) State your sales pitch with a USP. (unique selling proposition) |
| 34. | Choose the best word to complete | each sentence. |
| 2. | Good selling is all about tion) building. Your product or service should be variable) to meet the needs of each c | (adaptable/ changeable/ |

| 3. The sales manag | ger and the customer have an intense (conver- | | |
|--------------------------------|--|--|--|
| sation/ negotiation | tion/discussion) to agree on the details of the contract. | | |
| 4. We always aim | to give a long-term (promise/ deci- | | |
| sion/ commitmen | nt) to every customer. | | |
| | e words from the left column to fill the blanks in the om the right column. Learn these words. Perform | | |
| Advantage | – Do you know anything about a to | | |
| Long-term contract To be worth | build a high-speed railway between Moscow and St. Petersburg? | | |
| Promising | – Yes, certainly. This project dis- | | |
| | cussing. – What do you see in it? | | |
| | - I suppose many countries are interested in this pro- | | |
| | ject. It is | | |
| | – Well, soon you'll get to Moscow in 2 hours. | | |
| To be in demand | – Hi, Henry, how's life? | | |
| To put a new prod- | – OK, thank you. I hear your firm | | |
| uct on the market | 1 | | |
| To produce | - Yes, good sportswear now and we | | |
| Top quality goods | only | | |
| | Are you planning to?Possibly. | | |
| | 1 050201). | | |
| To compete | - Everybody knows that "Puma", "Adidas" and "Ni- | | |
| To be in the same | ke" sportswear which can | | |
| line of business | on the world market. | | |
| to produce | your firm? | | |
| To specialize in | – Yes, we goods for children. | | |
| Enterprise | – Does your family help you to | | |
| To run business | your? | | |
| To meet troubles | Certainly, my father is a senior manager. | | |
| To compete | – Is your business large? | | |
| | – Rather. | | |
| | – Do you any? | | |
| | | | |

| | - You see, to with firms is a real struggle. | world-famous |
|--------------------|---|--------------|
| The terms and con- | – Mr. Jones, let's discuss | of our new |
| ditions | contract. | |
| To sign | With pleasure. I find it very | · |
| Promising | – Shall we it tonig | tht? |
| | – All right! | |



36. Read the text and check your understanding by doing Activity 37.

Module descriptor: Marketing Module 036 Marketing

20 weeks 20 points

This compulsory core module deals with all aspects of Marketing. We start with a broad overview of the key ideas in marketing. We look at the concept of a customer focused organization, the relationship between producers and consumers and the need for continuous organizational learning, innovation and creativity. We then move on to look at the market: how to analyze the market: how to carry out market research, how to decide whether to carry this out internally or externally. Once we know what the market wants we look at how a company can satisfy these needs – how to get the product right at the right price. Next we consider the power of brands and study promotion techniques, advertising, who should do it and how it should be done. We then move on to take a broader look at the competitive environment – what is competition and how should we react to it? We look at competitor analysis techniques and methods of developing a competitive strategy i.e. what to do in the face of competition. We conclude the module with a series of case studies taken from the contemporary business world.

This module counts for 20 points and is compulsory for all MBA students. The module runs from October to February. Three marked assessments will be given. Students are expected to draw on their work situation when completing these assessments. There is a three hour end of module written exam. Face to face tutorials will be arranged during the duration of the course. Online tutor support and tutorials are also provided. The fee for this module is US\$ 950. Last date for admission to the module is September 15.

For student comment on this module please consult the ratings page of the MBA website. Some sample comments:

37. Mark the sentences as true or false.

| 1. | All economics students are required to take this course of marketing. |
|------------|---|
| 2. | The course lasts 5 months |
| | All these aspects are studied in the course: pricing, brands and promotion, |
| | ation, competitors, organizational learning. |
| | Students will have to take three tests and an exam |
| | Rajid sais that the Assessments were quite easy. |
| 6. | Pablo consulted his teaches through the internet. |
| | 38. Describe a business course in your university. Follow the |
| | plan. |
| • | Name of the course |
| • | Duration (how long, how many hours) |
| • | Content (subject area) |
| • | Organizational structure (lectures, seminars, other) |
| • | Assessment |
| • | Credits |
| • | Tutor's support |
| | |
| Do | the test on economics. |
| D o | A relative price is |
| | |
| | A relative price is |
| | A relative price is a) a price expressed in terms of money. |
| | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. |
| | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. |
| 1. | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. The quantity demanded of a good or service is the amount that a) consumers plan to buy during a given time period at a given price. |
| 1. | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. The quantity demanded of a good or service is the amount that |
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| 1. | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. The quantity demanded of a good or service is the amount that a) consumers plan to buy during a given time period at a given price. b) firms are willing to sell during a given time period at a given price. |
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| 2. | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. The quantity demanded of a good or service is the amount that a) consumers plan to buy during a given time period at a given price. b) firms are willing to sell during a given time period at a given price. c) a consumer would like to buy but might not be able to afford. d) is actually bought during a given time period at a given price. |
| 2. | A relative price is a) a price expressed in terms of money. b) what you get paid for babysitting your cousin. c) the ratio of one money price to another. d) equal to a money price. The quantity demanded of a good or service is the amount that a) consumers plan to buy during a given time period at a given price. b) firms are willing to sell during a given time period at a given price. c) a consumer would like to buy but might not be able to afford. d) is actually bought during a given time period at a given price. Demand is the |

| | d) ability to pay for a good. |
|----|--|
| 4. | If, as people's incomes increase, the quantity demanded of a good de- |
| | creases, the good is called |
| | a) a substitute. |
| | b) a normal good. |
| | c) an inferior good. |
| | d) a complement. |
| 5. | The quantity of Walkmans that people plan to buy this month depends |
| | on all of the following except the |
| | a) price of CD players. |
| | b) price of a Walkman. |
| | c) quantity of Walkmans that producers plan to sell. |
| _ | d) price of tapes. |
| 6. | The quantity supplied of a good or service is the amount that |
| | a) is actually bought during a given time period at a given price. |
| | b) producers wish they could sell at a higher price. |
| | c) producers plan to sell during a given time period at a given price. |
| 7 | d) people are willing to buy during a given time period at a given price. |
| 7. | Supply is the |
| | a) limited resources available. |
| | b) cost of producing a good. |
| | c) entire relationship between the quantity supplied and the price of a |
| | good. d) willingness to produce a good if the technology to produce it becomes |
| | available. |
| 8. | The quantity of Walkmans that firms plan to sell this month depends on |
| | all of the following except the |
| | a) number of producers of Walkmans. |
| | b) price of a Walkman. |
| | c) quantity of Walkmans that people plan to buy. |
| | d) wages of workers in electronics factories. |
| 9. | If the price of the Walkman is below the equilibrium price, there will be |
| | a of Walkmans and the price will |
| | a) surplus; fall |
| | b) shortage; fall |
| | c) shortage; rise |
| | d) surplus; rise |

| 10. | The price of a tomato increases and people buy fewer onions. You infer |
|-------|---|
| | that onions and tomatoes are |
| | a) normal goods. |
| | b) complements. |
| | c) substitutes. |
| | d) inferior goods. |
| 11. | The quantity of a cars that people plan to buy this month depends on all |
| | of the following except the |
| | a) quantity of cars that dealers have for sale. |
| | b) price of a van. |
| | c) population. |
| | d) expected future price of a car. |
| 12. | Kelly graduates and her income increases by \$25,000 a year. Other |
| thin | gs remaining the same, she decreases the quantity of donuts she buys. For |
| Kell | y, donuts |
| | a) are an inferior good. |
| | b) and coffee has become complements. |
| | c) and toast have become substitutes. |
| | d) are a normal good. |
| 13. | Students can rent a video at Campus Video for \$4. As the price of a |
| | VCR decreases, the |
| | a) demand for videos will increase. |
| | b) supply of videos will decrease. |
| | c) quantity supplied of videos will decrease. |
| | d) quantity demanded of videos will increase. |
| 14. | In the book market, the supply of books will decrease if any of the fol- |
| | lowing occur except |
| | a) a decrease in the number of book publishers. |
| | b) a decrease in the price of a book. |
| | c) an increase in the future expected price of a book. |
| | d) an increase in the price of paper. |
| 15. | If the price of a video rental is below the equilibrium price, the quantity |
| supp | plied is than the quantity demanded. If the price of video rentals |
| is at | pove the equilibrium price, the quantity supplied is than the |
| quai | ntity demanded. |
| | a) less; greater |
| | b) greater; greater |

- c) greater; less
- d) less; less
- 16. A typewriter is an inferior good. As people's incomes increase and other things remain the same, you predict that the _____
 - a) price of a typewriter will decrease.
 - b) price of a typewriter will fall and the demand for typewriters will increase.
 - c) demand for typewriters will decrease and the price will rise.
 - d) demand for typewriters will increase as the price of a typewriter falls.
- 17. If the demand for bottled water increases, the equilibrium price _____
 - a) rises and the equilibrium quantity increases.
 - b) rises and the equilibrium quantity increases.
 - c) falls and the equilibrium quantity decreases.
 - d) rises and the equilibrium quantity decreases.

RAMMAR REVEW

Причастие (The Participle)

Причастие является неличной формой глагола, в которой сочетаются признаки прилагательного или наречия с признаками глагола. В английском языке существует 2 вида причастий: Participle I и Participle II.

Participle I может иметь простую (coming) и сложные (аналитические) формы (having come, being read). Participle II имеет только простую форму (written). Participle I и Participle II обозначают признак, но в отличие от прилагательного, признак, обозначаемый причастием, указывает на действие или состояние предмета (a moving part), а не на его качества (a small part) (таблицы 5-7).

Формы причастия

| Aspect | Active | Passive |
|---------|----------------|---------------------|
| Simple | writing | being written |
| Perfect | having written | having been written |
| Past | - | written |

Таблица 6

Функции Причастия I в предложении

| 1. определение а) перед определяемым словом | Running water is pure. | Проточная вода чистая. |
|---|---|--|
| б) после определяемого слова | The boy <i>playing</i> in the yard is my brother. | Мальчик, <i>играющий</i> во дворе, - мой брат. |
| 2. обстоятельство | Entering the room he | Войдя в комнату, он за- |
| а) времени* | cried. | кричал. |
| | Being busy, he refused | Будучи занятым, он отка- |
| б) причины | to go with us. | зался идти с нами. |
| | They sat motionless, | Они сидели без движения, |
| в) образа действия | <i>enjoying</i> the sunset. | наслаждаясь закатом. |
| | This was said as if | Это было сказано, как |
| г) сравнения | thinking aloud. | будто думая вслух. |
| 3. именная часть состав- | The effect of her | Эффект от ее слов был |
| ного сказуемого | words was terrifying. | ужасающим. |

Таблица 7

Функции Причастия II в предложении

| определение | A written letter lay on | Написанное письмо лежало на | |
|---------------------------|-------------------------------|------------------------------|--|
| перед определяемым сло- | the table. | столе. | |
| вом | I received a letter writ- | Я получил письмо, написанное | |
| после определяемого слова | ten by my mother. | моей мамой. | |
| Окончание таблицы Ј | | Окончание таблицы № 7 | |
| Именная часть составного | She looked <i>surprised</i> . | У нее удивленный вид. | |
| именного сказуемого | The door is <i>locked</i> . | Дверь заперта. | |
| Часть простого сказуемого | The poem was learned | Стихотворение было выучено | |
| | by him by heart. | им наизусть. | |
| | He has just come. | Он только что пришел. | |
| обстоятельство | When given time to | Когда ему давали время поду- | |

| а) времени | think, he always an- | мать, он всегда правильно от- |
|------------|----------------------------------|-------------------------------|
| | swered right. | вечал. |
| б) причины | He kept silent for a | Он молчал некоторое время, |
| | moment surprised by | удивившись моему вопросу. |
| | my question. | Если этот вопрос будет под- |
| в) условия | The question, if <i>raised</i> , | нят, он вызовет большую дис- |
| | will cause a lot of dis- | куссию. |
| | cussion. | |

1. Read the text and define the functions of participles.

People **living** in Japan have some customs different from ours. For example, we wipe our **washed** faces with dry towels (полотенце), they wipe their faces with wet towels. **Entering** houses our men take off their hats, the Japanese take off their shoes. We give presents **when arriving**, they leave them **when departing**. When in mourning (траур) we wear black, they wear white. We frown (хмуриться) when **being scolded** (бранить), they smile.

When we say that Japanese are strange people, they could reply, "The same to you."

2. Read and translate into Russian.

The student attending all lectures; using new methods; having entered the Institute; the achieved results; the plan containing many details; constructing new machines; having calculated the distance; all developed countries; the workers building a new house; achieving good results; having developed the speed of 120 km; the apple divided into three parts; the scientist using a new method; dividing the orange into three parts; having introduced new methods of work; the growing population of the country; refusing to give an explanation; receiving important information; having obtained the necessary information; having found the new way; help offered by the teacher; the lecture read by a well-known professor.

3. Choose the translation of words given in the brackets. carrying out; is carrying out; carried out; is carried out

- 1. The expert (проводит) the investigation.
- 2. The investigation (проводимое) by the expert is important.
- 3. The expert (проводящий) the investigation works in our company.

chosen choosing was chosen is choosing

- 1. (Выбирая) a suitable pricing strategy is the specialists considered many important factors.
- 2. Pricing strategy for a new product line (была выбрана).
- 3. The (выбранная) pricing strategy proved to be suitable.

increased increasing having increased increasing

- 1. (Увеличивая) the price we decreased the demand for the product.
- 2. (Увеличив) the price we decreased the demand for the product.
- 3. The company (увеличивающая) the price for the product can loose the market.

4. Translate the sentences into Russian.

1. He heard the voices coming through the open window. 2. Waiting for him I looked through the magazines lying on the table. 3. They remained at home refusing to go anywhere that day. 4. The channel linking two seas is being built now. 5. The explanation given was not complete. 6. The results received were of great importance for further work. 7. Having passed all the examinations he left for the native town. 8. Having been shown the way I could find his house easily. 9. Having waited for him for half an hour they went home. 10. When studying elements Mendeleyev found that they could be divided into nine groups. 11. When burnt, coal produces heat. 12. When reconstructed, the theatre looked more beautiful than before. 13. Being built in a new way modern houses have better facilities.

5. Translate into English.

Приносящий, принесенный, принося, принеся, переводящий, переведенный, переводя, переведя, давая, написав, читающий, берущий, данный, прочитав, сделанный, пьющий, сказанный, будучи потерянным, нарисовав, написавший, делая, взятый, взяв, рисуя, выпитый, сделав, идя, пишущий, прочитанный, дав, рисующий, делающий, нарисованный, выпив, говорящий, беря, написанный, читая, идущий, дающий, сказав, сидевший, посмотрев, будучи забыт, строящий, строящийся, играя, поиграв, рассказанный, рассказавший, видя, принесший, будучи принесенным, построенный, продав.

6. Translate the following sentences into Russian, pay attention to participial constructions.

- 1. In East-European countries consumers couldn't get goods, and factories couldn't buy inputs at prices held low by governments.
- 2. Governments intervene in economies controlling the supply of money, limiting monopolies and helping private industries.
- 3. An improvement in technology will increase the supply of a good, increasing the quantity supplied at each possible price.
- 4. Governments regulate economic activities imposing some restrictions.
- 5. The governments can influence for whom goods are produced, taking income away from some people and giving it to others.
- 6. The high price for a good is the market mechanism telling suppliers it is now time to increase production.
- 7. The developing countries hope that the industrial countries will raise imports from the less developed countries imposing tariffs on imports from other industrial countries.
- 8. Income is money of all kinds coming in regularly to a person, family or organization.
- 9. Active money is money going from man to man and used by the people in buying and selling goods and services.
- 10. Reducing our imports, we decrease the exports of others.
- 11. At prices above equilibrium we have a situation known as excess supply, or surplus.

Герундий (The Gerund)

Герундий — это неличная форма глагола, которая обладает свойствами как *глагола*, так и *существительного* и всегда выражает действие как процесс. Герундий образуется от основы глагола с помощью суффикса —ing: to translate — translating, to put — putting. В отличие от существительного у герундия не бывает артикля и других определений, а также нет формы множественного числа. В русском языке соответствия герундию нет. Отрицательная форма герундия образуется при помощи частицы not (таблицы 8, 9).

Таблица 8

Формы герундия

| voice | Active | Passive |
|------------|-------------------|------------------------|
| gerund | | |
| Indefinite | translating | being translated |
| | writing | being writing |
| Perfect | having translated | having been translated |
| | having written | having been written |

Таблица 9 Функции герундия в предложении и способы его перевода

| Функция | Пример | Перевод |
|---|---|--|
| Подлежащее | Smoking is not allowed here. | <i>Курить (курение)</i> здесь не разрешается. |
| Часть составного | His hobby is driving a | Его хобби – водить (вожде- |
| именного сказуемого | car. | ние) машину. |
| Часть составного глагольного сказуемого | I began driving when I was 14. | Я начал водить машину в 14 лет. |
| Дополнение: | I enjoy listening to music. | Я получаю удовольствие, когда <i>слушаю</i> музыку. |
| Определение | She has a habit of listening to music at night. | У нее привычка <i>слушать</i> музыку вечером. |
| Обстоятельство | After receiving good results they stopped experiments. | Получив хорошие результаты, они прекратили эксперименты. |

Герундий широко употребляется в функции прямого дополнения, особенно после ряда глаголов, с которыми прямое дополнение не может быть выражено инфинитивом. Эти глаголы: to admit принимать, to advice советовать, to avoid избегать, to burst out разразиться, cannot help избегать, удерживаться, to complete заканчивать, to consider рассматривать, to deny отрицать, to discuss обсуждать, to dislike не любить, to enjoy наслаждаться, to fancy воображать, представлять себе, to finish заканчивать, to forget забывать, to forgive прощать, to give up отказываться, to go on продолжать, to imagine представить себе, to keep on продолжать, to mind возражать, to miss пропускать, to practice учиться, to postpone, to put off откладывать, to quit бросать, to recommend советовать, to regret сожалеть, to re-

member помнить, to risk рисковать, to stop прекращать, to suggest предлагать.

Герундий в качестве дополнения преимущественно употребляется с глаголами, имеющими предложное управление, такими, как:

to be afraid of бояться чего-либо/кого-либо

to be famous for сознаваться

to be interested in интересоваться

to be responsible for отвечать за

to be sorry about, for быть известным

to be tired of устать to accuse of обвинять

to apologize to smb. for извиняться (перед кем-либо) за

to confess toсожалеть оto depend onзависеть отto dream ofмечтать оto suffer fromстрадать от

to spend (money) on потратить (деньги) на

to warn smb. предупреждать/предостерегать кого-либо про-

about/against тив/от

to feel like быть склонным, хотеть

to look like выглядеть to approve of одобрять

to complain of жаловаться на to speak of говорить о to suspect of подозревать

to think of (about) думать, обдумывать, придумывать (думать о)

to insist on настаивать на to rely on полагаться на to agree to соглашаться с to look forward to предвкушать to thank for благодарить to prevent from помешать

to worry about беспокоиться, волноваться to succeed in удаваться, преуспевать

to count on рассчитывать на

to object to возражать

Так как в русском языке нет форм, соответствующих герундию, то его переводят неопределенной формой глагола, отглагольным существительным (хождение, ожидание, чтение), деепричастием или с по-

мощью придаточного предложения с глаголом-сказуемым в личной форме.

10. Read and translate the sentences, analyze the functions of the gerund.

1. The idea of becoming famous attracted him. 2. The noise of the traffic prevented us from speaking. 3. I know he dislikes being interrupted. 4. John insisted on sending the article to the magazine. 5. He was accustomed to having lunch at 1 o'clock. 6. Mrs. Harter couldn't help smiling at him. 7. The book mustn't be published without being looked through by the author. 8. William regretted, having mentioned the incident in the bar. 9. She hated being treated like a child. 10. The play was not worth seeing. 11. They parted at the door without having spoken to each other again. 12. Their plan was rejected without having been discussed. 13. I remember reading about it in one of the historical novels. 14. Can you recall having mentioned the fact to anyone?

11. Fill in the blanks with prepositions.

1. He was afraid ... losing Irene forever. 2. I wondered if I should apologize ... having said it. 3. He insisted ... coming downstairs with her and putting her into a cab. 4. He assured us it was the easiest way ... doing it. 5. He never succeeded ... teaching her to drive. 6. I haven't thanked you ... saving my life yet. 7. There is no use ... trying to stop him. 8. He passed through the crowd of merry people in the square ... seeing anybody. 9. I'm tired ... repeating the same thing several times. 10. I suspect him ... telling lies all the time. 11. Her father strongly objected ... smoking. 12. I remember ... reading something about it in the paper.

12. Explain the words printed in bold. Define the –ing form.

Model: the working motor (какой?) – работающий мотор (Participle I) the working model (для чего?) – рабочая модель (Gerund)

1. the **boiling** water the **boiling** point

3. the **melting** point

the **melting** ice

2. a **smoking** room

a **smoking** man

4. the **freezing** liquid the freezing point

13. Compare participles and the gerund. Translate the sentences.

Причастие

Герундий

1) определение

1) определение

The **reading** student is my friend.

Generators **producing** electricity get their power from steam or water turbines

2) обстоятельство

(без предлога; может употребляться с союзом when или while) (When) adding heat we can change the state of a substance.

3) часть сказуемого

(простого глагольного)
Mathematics is **developing** rapidly and is **entering** other sciences.

There stands a **reading** lamp on the table.

Another way of **producing** electricity is by means of generators.

2) обстоятельство

(всегда с предлогом)

Upon **adding** heat we can change the state of a substance.

3) часть сказуемого

(именного составного)

The purpose of this research is **developing** some new kinds of coloured films.

15. Define the function of *ing form in the sentence (subject or object)*; 6) translate the sentences.

- 1. Applying the method will give the results desired. Applying the method the technologists will get the results desired.
- 2. Dividing a unit of distance by a unit of time we get a unit of speed. Dividing a unit of distance by a unit of time gives a unit of speed.
- 3. Producing power is dependent mainly on the fuel and machinery available. Producing electricity by means of generators we get rather low efficiency.

15. Define the –ing form in the following sentences.

1. Without shaking hands, they parted warmly. 2. The crying child was comforted by his nurse. 3. I said that I had the pleasure of seeing an old school fellow there. 4. I didn't know how to prevent myself from turning round and screaming to him to stop. 5. Giving advice is not my cup of tea. 6. She went on working for a time. 7. "Forgive me for keeping you waiting," he said, looking a little surprised. 8. In spite of being ill he went out. 9. Do you mind my writing with your pen? 10. I have no objection to your criticizing me? 11. Running water is always better than standing water. 12. Never jump off a moving train. 13. Returning home after a good holiday is always pleasant. 14. Returning home after a good holiday he looked the picture of health. 15.

They went home quickly, protecting themselves from the rain by walking under the trees. 16. In this factory much attention is paid to protecting the health of the workers.

16. Translate into Russian.

- 1. The market is in equilibrium when the price regulates the quantity supplied by producers and the quantity demanded by consumers.
- 2. Economic environment is determined by the economic policies of the government, fiscal and monetary policies being the major factors.
- 3. It is useful to consider a simplified model, and by making modifications to the model we can approach the more realistic situation.
- 4. Government regulates demand and supply, imposing ceiling prices and floor prices and adding its own demand to the demand of the private sector.
- 5. They know that being so expensive will be seen by customers as a mark of quality.

PART 4 PROFESSION OF MANAGER



1. Before you read a text about managing business discuss these questions.

- 1. How do you understand the meaning of the verb "to manage"?
- 2. What are managers needed for?
- 2. Read the text and mark these statements T (true) or F (false) according to the information in the text. Find the parts of the text to prove your answers.
- 1. Most businesses have four basic levels of managers.
- 2. The people with the greatest responsibility for planning, organizing directing are supervisors.
- 3. Your first job in management will probably be as a top-level manager.
- 4. Middle- level managers realize the decisions of top- level managers.

MANAGING BUSINESS

A successful business knows what it wants to accomplish and has a plan for meeting its goals. Such a business has some form of organization that identifies who is responsible for which tasks. Usually, a manager or managers direct and coordinate the activities of the workers and deal with any problems that arise.

Management is the process of reaching a business's goals through the use of its human and material resources. Most businesses have three basic levels of managers:

- Top-level managers
- Middle-level managers
- Supervisors

Managers at all levels perform the same kinds of functions. However, managers' responsibilities differ according to their management level.

The men and women with the greatest responsibility for planning, organizing, directing, and controlling a company's resources are the top-level managers. They think these goals and objectives top-level managers guide managers on lower levels while allowing them the freedom to do the best job they can.

Those who carry out the decisions of top-level management are known as middle-level managers. If you took a job in middle management, you

would serve as the link with lower levels of management. That is, you would take the long-range goals of top-level managers and turn them into programs supervisors could follow.

Those who directly assign work duties and oversee workers on the job are supervisors. They carry out the decisions of their managers. Your first job in management will probably be as a supervisor. You may have to teach a new employee the same kind of job you are doing. You may have to oversee a small group of workers who do not have as much experience as you have.

Vocabulary

| level | уровень | to carry out | выполнять, проводить |
|--------------|------------------|---------------|----------------------|
| the same | тот же самый | employer | работодатель |
| link | связывать, связь | to accomplish | выполнять |
| according to | в соответствии | to turn into | превращать |
| to assign | предписывать | to perform | выполнять |
| employee | работник | to reach | достигать |

3. Complete the table using the expressions given below.

| Levels of management | Managers' responsibilities |
|-----------------------|----------------------------|
| Top- level manager | |
| Middle- level manager | |
| Supervisor | |

To carry out the decisions of managers, to think far into the company's future, to guide managers on lower levels, to serve as the link with lower levels of management, to assign employees' work duties directly, to teach new employees, to set the goals and objectives of the company, to oversee workers on the job, to turn long- range goals into practical programs.

4. The word 'employee' is used in the text. Find as much synonyms to this word as you can.

5. Find the word or phrase that has a similar meaning.

| l. | the aim object towards which an action is directed (para 1) |
|----|---|
| 2. | g a horizontal datum line or plane (para2) |
| _ | <i>l</i> |
| 3. | a connecting part or episode (para 5) |

| | <i>1</i> |
|----|--|
| 4. | a person hired to work for another or for a business firm etc. in return |
| | for payment (para 6) |
| | <i>e</i> |
| 5. | extending into the future (para 5) |
| | lr |

6. Match these words as they occur together in the text.

| 1 | management — | a) managers |
|---|--------------|---------------------|
| 2 | long-range | b) level |
| 3 | top- level | c) responsibilities |
| 4 | middle-level | d) managers |
| 5 | managers' | e) goals |



7. Before you read a text about personal requirements to managers discuss these questions.

- What qualities do you think a person needs to be a good manager?
- What personal and professional skills do you need for a successful business career in our country (e.g. special training, knowledge of foreign languages, outstanding personality)?

8. Read the text and decide which of these statements gives the best summary of the text?

- 1. A successful manager needs many qualities.
- 2. Every manager has to communicate well.
- 3. A successful manager has to solve a production problem.

9. Mark these statements T (true) or F (false) according to the information in the text. Find the part of the text that gives the correct information.

- 1. Managers have to decide which tasks are the most important at any time.
- 2. A manager doesn't have to train new employees.
- 3. A good manager has an ability to listen.
- 4. A manager has to provoke employees' conflicts.

- 5. A manager may rearrange the office space so that each employee had more privacy.
- 6. Managers mustn't be aware of the events.
- 7. When managers find information that could be useful to other people in the company, they let it pass.

WHAT DOES IT TAKE TO BE A MANAGER?

Most managers begin their careers as company employees who are promoted after they have gained experience and have shown certain qualities.

- Ability to perform varied activities. Managers usually have many tasks to perform at one time. Managers have to plan their time and decide which tasks are the most important at any time.
- Ability to work under pressure. A manager often has to solve many small problems in a fairly short time. For example, a supervisor may have to organize next week's work schedule, solve a production problem, and train two new employees -all on the same work day. Also there might be included attending one meeting, writing seven letters and skimming four industry publications.
- *Effective communication*. Every manager has to communicate well. Communicating might be done on the telephone, through electronic mail, in individual or group meetings, or in a written report or a letter. Listening is also an important part of communication. Most of a manager's day is spent interacting with other people. Managers should like working with others and must be aware of others' feelings and concerns.
- *Interpersonal skills*. Managers work with people and need human relations skills, or skills in dealing with people. For example, a manager may be asked to resolve employee conflicts. If two employees who share an office have a conflict over noise level, the manager may help them communicate their concerns to each other and, as a solution, may rearrange the office space so each employee has more privacy.
- Ability to gather and use information. Managers must be aware of the events and forces that affect their business. They must share this information with others. For example, some managers read the local newspaper and a national newspaper daily. They also read several magazines that report on news relating to their company's markets or products. When managers find information that could be useful to other people in the company, they pass it along. Managers may also use the information to plan for the future.

Vocabulary

to promote повышать по службе to be aware быть осведомленным

schedule схема, план share доля, акция relate соотноситься to attend посещать

10. Make up the table using the expressions given below.

| Ability to perform varied activities | |
|---------------------------------------|--|
| Ability to work under pressure | |
| Effective communication | |
| Interpersonal skills | |
| Ability to gather and use information | |

To train two new employees, to be aware, to find information, to communicate well, to read the local newspaper and a national newspaper daily, to decide which tasks are the most important, to need human relations, to write report or a letter, to resolve employee conflicts, to solve many small problems, to rearrange the office space, to plan their time.

11. Match these words with their synonyms.

1. to pass along a) communication

2. career b) to give

3. to perform c) promotion

4. to solve d) glance through

5. schedule e) relation6. skimming f) plan

7. interacting g) to carry out 8. to be aware h) communication

9. concern i) to know

12. Match these words as they occur together in the text.

1. individual or group a) qualities2. a written b) meetings

3. employee c) publications

4. noise
5. certain
6. production
7. industry
d) conflicts
e) report
f) level
g) problem



13. Before you read about management functions discuss these questions.

- 1. What are the basic functions of management?
- 2. What does effective management imply?

14. Read the text and decide which of these statements gives the best summary of the text?

- 1. Team work pays off two heads are better than one.
- 2. The basic managerial plan consists of four stages.
- 3. Effective management meets the goals of individuals on the project as well as the goals of the whole project.

15. Mark these statements T (true) or F (false) according to the information in the text. Find the part of the text that gives the correct information.

- 1. In most organizations, managers function as a team.
- 2. The basic managerial plan consists of three stages.
- 3. In the planning stage, the managing committee sets up goals and objectives for the project.
- 4. In the organizing stage the manager's job is to keep his/her finger on each aspect of the project.
- 5. In the directing stage manager has to put his nose into the well-framed business of others.
- 6. The controlling phase is the final check up.

MANAGEMENT FUNCTIONS

In most organizations, managers function as a team. They brainstorm for ideas, toss around prospective problems and conceivable solutions. Team work pays off- two heads, they say, are better than one.

The basic managerial plan consists of four stages:

The planning phase
The organizing phase
The directing phase
The controlling phase

In the planning stage, the managing committee sets up goals and objectives for the project.

The organizing stage is, perhaps, the most crucial. Here the manager must find the right people to take on each specific task of the project. This is the phase that might just make or break the whole enterprise.

In the directing stage, the manager's job is to keep his/her finger on each aspect of the project without seeming to interfere or to put his nose into the well-framed business of others. He/she must know subtlety of human relations – giving people enough space to do a good job, yet being aware of what is going on and lending of helpful hand when necessary. Too much direction can kill motivation and killing motivation means killing the project.

The controlling phase is the final check up- have we accomplished our goals or were those goals, perhaps, too unrealistic? Is there room here for compromise and flexibility? Effective management meets the goals of individuals on the project as well as the goals of the whole project.

Vocabulary:

brainstorm (n) мозговой штурм

solution решение

well-framed хорошо организованный to be aware быть осведомленным

to keep his/her finger on smth. контролировать ч-л.

enterprise смелое предприятие, коммерческая организация

flexibility гибкость goal цель

16. Choose the best explanation of the phrase 'that might just make or break the whole enterprise'.

- a) that might bring success or ruin the enterprise;
- b) that might ruin the whole enterprise;

'Without seeming to interfere or to put his nose into the well-framed business of others' means;

- a) without seeming to meddle in other people's business;
- b) to control other people's business evidently.

17. Match these words with their synonyms.

3. 4.

5.

6.

7.

| a) good structured |
|-------------------------------------|
| b) tumble |
| c) firm |
| d) suppleness |
| e) delicacy |
| f) brainwave |
| g) decision |
| h) phase |
| i) intervene |
| j) to help smb. |
| k) to control smth. |
| ıt |
| om Activity 18 to complete each sen |
| goals of the whole project. |
| w the subtlety of |
| 2 |

STYLES OF EXECUTION

_____shows, if the goals are accomplished.

is the most effective managers' project work in

A supervisor must lend ______.

The basic ______ consists of four stages.

many organizations.

This company has ______.

Christopher Lorenz looks at the contrasting attitudes between German and British managers

A study comparing British and German approaches to management has revealed the deep gulf which separates managerial behaviour in many German and British companies. The gap is so fundamental, especially among middle managers, that it can pose severe problems for companies from the two countries which either merge or collaborate. The findings are from a study called 'Managing in Britain and Germany' carried out by a team of German and British academics from Mannheim University and Templeton College, Oxford.

The differences are shown most clearly in the contrasting attitudes of many Germans and Britons to managerial expertise and authority, according to the academics. This schism results, in turn, from the very different levels of qualification, and sorts of career paths, which are typical in the two countries. German managers - both top and middle - consider technical skill to be the most important aspect of their jobs, according to the study. It adds that German managers consider they earn their authority with colleagues and subordinates from this 'expert knowledge' rather than from their position in the organisational hierarchy.

In sharp contrast, British middle managers see themselves as executives first and technicians second. As a result, German middle managers may find that the only people within their British partner companies who are capable of helping them solve routine problems are technical specialists who do not have management rank. Such an approach is bound to raise status problems in due course.

Other practical results of these differences include a greater tendency of British middle managers to regard the design of their departments as their own responsibility, and to reorganise them more frequently pens in Germany. German middle managers can have 'major problems in dealing with this', the academics point out, since British middle managers also change their jobs more often. As a result, UK organisations often undergo 'more or less constant change'.

Of the thirty British middle managers in the study, thirteen had held their current job for less than two years, compared with only three in Germany. Many of the Britons had also moved between unrelated departments or functional areas, for example from marketing to human resources. In contrast, all but one of the Germans had stayed in the same functional area. Twenty of them had occupied their current positions for five years or more, compared with only five of the Britons.

The researchers almost certainly exaggerate the strengths of the German pattern; its very stability helps to create the rigid attitudes which stop many German companies from adjusting to external change. But the authors of the report are correct about the drawbacks of the more unstable and less technically oriented British pattern. And they are right in concluding that the two countries do not merely have different career systems but also, in effect, different ways of doing business.

Vocabulary

reveal – открывать, выявлять gulf – пропасть, пер.разногласия = син.gap pose – являться to collaborate – сотрудничать. attitude – позиция authority - власть, полномочия schism – раскол career path – карьерная дорожка technical skills – технические навыки according to - в соответствии consider – обсуждать, рассматривать organisational – организационный executive – администратор, руководитель responsibility – ответственность undergo – испытывать current – текущий, современный exaggerate – преувеличивать rigid attitude – непреклонная позиция unstable – нестабильный

PART 3

THE WORLD ECONOMY

Unit 1 What Is the Next Economic Leader.



- 1. Before reading this article on the future of the US economy, read the sentences to guess the words in bold.
- 1. Who was Obama's main **rival** in the presidential elections?
- 2. IBM and Apple are major **rival** companies in the computer industry.
- 3. The computer has made a great **impact** on modern life.
- 4. This costs will **impact** our profit.
- 5. The First World War was a **key catalyst** for social changes in Europe.
- 6. This **catalyst** quickens the reaction.
- 7. There is **restriction** on sales of weapon.
- 8. Speed **restrictions** in our country is 90 km per hour.

2. Consult GRAMMAR REVIEW section and translate the words with prefixes.

efficient inefficient competitive uncompetitive perform outperform national distribution inefficient uncompetitive outperform redistribution

3. Read the article. (Some terms are explained after the text).

THE WORLD'S ECONOMIC LEADER

Several leading economists defined the twentieth century 'the American century'. As we enter the twenty first century people around the world are beginning to ask just for how long the U.S. will be able to retain its position as the world's number one economic power.

Much is made of 'legacy industries' in the U.S., old industries such as car production, steel manufacturing, coal mining and most of the airline industry. Companies in these sectors **struggle with** work practices that make them **inefficient and uncompetitive** compared with their Asian **rivals**. To compound these problems they also suffer from enormous 'legacy costs'* such as health insurance* payments and pension fund commitments. The Japanese car manufacturer Toyota has set up car plants in the U.S. that **outperform** their American rivals. Toyota has no legacy costs, General Motors and Ford do. Some economists argue that these old industries and their workers must **face up to** the fact that these legacy obligations can no longer be met.

The U.S. has been a world leader in the new industries associated with the Internet. The Internet started in the U.S. Initially, English was the language of the Internet. Today the U.S. accounts for less than 25% of Internet users, 40-50% on new Internet users are now coming from Asia. However, e-industry advocates are quick to point out that companies such as Google and Yahoo do not have 'legacy costs' and are very competitive on the world stage, work within few restrictions and are able to innovate very rapidly. E-commerce* has been a key catalyst in bringing about change in 'old industries'. It has had a key deflationary* impact and is a major pusher of globalisation. A shift is occurring in the U.S. economy as e-commerce allows small and medium sized enterprises to compete with large multinational companies.

Clearly considerable **redistribution** of wealth is taking place in the world as the economies of China and India grow. It is still too early though to predict the demise of the U.S. as the world's number one economy.

- * Legacy costs payments that companies are obliged to make to healthcare schemes and pension funds.
- * Health insurance the system of providing financial protection for property, life, health, etc., against death, loss, or damage, and involving regular payment in return for a policy guaranteeing such protection.
- * Deflationary causing reduction in the level of total spending and economic activity resulting in lower levels of output, employment, investment, trade, profits, and prices.
- * E-commerce business transactions conducted on the internet.

4. Specify the meaning of the following words in the text. to account for

- a) to give reasons for
- b) to make payments

| c) | to be responsible for |
|--------------|---|
| to fa | ce up to |
| a) | to turn the face to something or somebody |
| b) | to be brave enough to accept |
| c) | to be opposite |
| to st | ruggle with |
| a) | to battle or fight |
| b) | to go or progress with difficulty |
| c) | to make effort, to try |
| to br | ring about |
| a) | to cause to happen |
| b) | to turn around |
| c) | to present to the public |
| 5. | Mark the sentences as true or false. |
| 1. worl | In the twenty first century the USA is certain to retain its position as the d's number one economic power. |
| 2. | Legacy costs are a good stimulus for business development |
| 3. | Asian companies have an advantage over the US companies because |
| they | don't have to pay legacy costs |
| 4. | The USA is no longer a world leader in the new industries associated |
| with | the Internet |
| 5. | Small and medium sized enterprises can't compete with large multina- |
| tiona | al companies |
| 6. | New e-industries are more successful than old "legacy industries |
| 6. • | Sum up the information of the article and speak about these issues. problems of old industries |
| • | advantages of American rivals in car industry |
| • | the most competitive American industry |
| ⊏()) cide | 7. Listen to the excerpt from a radio show in which listener's ask questions about the American economy. While you listen, dewhether the following sentences are true or false. |
| 1. | Mustafa wants to know why US steel producers are losing money. |
| 2. | US car buyers are looking for smaller cars |

| 3. 4. | Ford and General Motors have very big 'legacy costs' Japanese car manufacturers can produce cars in the US cheaper than Ford and General Motors | |
|--|--|--|
| 5. | The US sells more goods to China than it buys | |
| 6. | Mike says this is a difficult question to answer. | |
| 7. | Factory workers in the US worry that their jobs will be moved to China. | |
| 8. | Economic development in China is an opportunity foe US manufacturers. | |
| 8. | Listen again and fill in the missing words. | |
| Presenter : Good afternoon and welcome to 'Our changing world'. This week we're discussing the American economy. Just how long will it continue to be the world's number one economy? In the studio with me is the global economist Mike Bevan. Hello Mike, and thanks for being with us. Mike : It's a pleasure to be here. Presenter : Now, to our first caller, Mustafa from Dhaka in Bangladesh. Mus- | | |
| | over to you | |
| | stafa: My question is about car production in the U.S. How is it that U.S. manufacturers such as General Motors and Ford are losing so much mon- | |
| | e: Yes, you're right, Mustafa. They are losing lots of money at the mot. There are several reasons for this. The high | |
| this es_ | means that the U.S. car buyer is now looking for a smaller car that us- U.S. manufacturers aren't good at producing this | |
| type | of car. Another issue is that companies like Ford and general Motors | |
| have | e enormous 'legacy costs', these are that companies | |
| | obliged to make to healthcare schemes and pension funds. A Japanese car | |
| | ufacturer can set up a factory in the U.S. with non of these costs and can | |
| | that American consumers are looking for | |
| • | profitably | |
| | senter: Does that answer your question, Mustafa? | |
| | stafa : Yes, thanks – can I ask Mike about the impact of the Internet on erican business? | |
| | Mican Justiness: | |

Mustafa: Mike, the US has a very big trade deficit with China - is this a

Presenter: Go ahead...

problem for the US economy?

| Mike : You're right Mustat | fa, China sells a lot more goods to the US than the |
|-----------------------------------|--|
| US | Is this a problem? There isn't an easy |
| answer here. US factory v | workers may feel that their jobs are at risk as it's |
| very cheap to | in China. They worry that their jobs |
| - | But these same workers can now buy a lot more |
| with their dollars - th | ne cost of clothes and electrical goods has |
| 0 | ver the last five years. These cheap clothes and |
| electrical goods are usual | ly made in China. At the same time China is a |
| | for US goods. There are lots of |
| | for US manufacturers to sell their products in |
| China. | - |
| | |

Presenter: Thanks Mike and thanks to Mustafa in Dhaka, now to our next question from Wu Li in Shanghai



9. Make your prediction about the future of the US economy.



10. You will read ALLANBY CONSULTING INTERNAL REPORT. First read the introduction and answer the questions.

- What is the subject of the report?
- Why are Brazil, Russia India and China joined in one group?
- Why is the report urgent?

ALLANBY CONSULTING INTERNAL REPORT

John O'Neill, a global economist at Goldmann Sachs London, recently produced a report on the economic outlook of what he termed the 'BRIC countries' – Brazil, Russia, India and China. Allanby Consulting decided to produce this confidential in-house report on the economic future of these four countries. All four countries are set for dramatic economic growth that will lead to considerable redistribution of the world's wealth. This report considers some of the issues that may threaten this development.

11. Try to fill in the chart below for each country, then read the text and check your ideas.

| Country | Major national products | Possible threats to development |
|---------|-------------------------|---------------------------------|
| Brazil | | |
| Russia | | |
| India | | |
| China | | |

Brazil is currently undergoing impressive development. This has primarily been fuelled by China's demand for the country's raw materials. China is investing heavily to improve Brazil's infrastructure to facilitate the export of metal ores, timber and food supplies. Currently 50 million Brazilians live in rural and urban poverty. As has happened in China millions of these people will be removed from poverty as the economy develops but just how many will be left behind? Could this disadvantaged section of society be a cause of future social conflict? Brazil is becoming an important global supplier of food, primarily soya beans. However, the Amazon rainforest is being destroyed at an alarming rate. In the future this may lead to drought in the south of the country which could threaten this food production.

Russia: supplies of gas and oil make Russia a formidable hydrocarbon power. Moscow may now be a consumer paradise but the rest of the country lags far behind in terms of economic growth. The country's legal and political infrastructures need to develop and be reinforced. The country is too dependant on oil supplies and needs to diversify into other sectors, especially IT. Low levels of population growth and a poor healthcare infrastructure pose another threat to the country's development.

India: last year Infosys, the successful Bangalore-based IT company, received 800 applications for 100 internships for non-Indian nationals. The company received a total of 1 million job applications from qualified Indian graduates. The Indian education system has prepared the country well for its growth in the IT sector. Graduates no longer need to leave India to develop a career. Faith and religion are important in India –will economic growth and increased wealth lead to a decline in religious belief as has happened in Western Europe? The rural poor are rapidly being left behind by urban

growth, the government need to address this issue. Drought in the north of the country is an increasing problem that may threaten food supplies.

China: 70% of the clothes bought in the US are now made in China. Consumer electronics, the car industry, the car component industry all are developing rapidly. Multinationals are now opening research facilities in China. Millions of Chinese people have been pulled out of poverty over the last 10 years. The impact of the country's recent economic growth on the environment has been very high. There is a risk of drought in the north of the country which may threaten supplies of wheat and other grains. The political situation remains uncertain. How will the Communist Party adapt to the demands of the growing affluent middle classes?

12. You will listen to 3 senior Directors of the Three Stars Investment Company discussing the importance of the BRIC countries (Brazil, Russia, India and China) at a strategy meeting. Read the following sentences first. Then while listening, decide if they are true or false, according to what you hear.

| 1. | The economies of Brazil, Russia, India and China are developing very |
|----|--|
| | quickly |
| 2. | Brazil is a major player on the world's energy markets. |
| 3. | China only produces low value goods |
| 4. | Brazil is selling increasing amounts of food to China |
| 5. | China has limited energy supplies |
| 5. | Rates of HIV infection are decreasing all over Africa. |
| 7. | Oil has been discovered in Uganda. |
| 8. | Some countries from Africa may join the BRIC countries |

13. Listen again and fill in the missing words.

Bob- Managing Director

Dawn – Finance Director

Dave – Innovation Director

Bob: Dawn, Dave, thanks for coming to this meeting to talk about something that I think is very important.

Dave: It's good to be here.

Dawn: I agree, these are important issues.

Bob: Can you both fill me in on developments in the BRIC countries? Dawn, you first. Dawn: Here we're talking about Brazil, Russia, India and China. John O'Neill of Goldmann Sachs in London recently wrote an influential report on the future of these four countries. **Bob**: What were the key messages of the report? Dawn: It's common knowledge that the economies of all four countries at incredible speed at the moment ... **Dave**: Yes, Russia has become a ______ on the world's energy markets, India's IT companies are now recruiting amongst the best of the west's IT graduates, Chinese industry is quickly moving upwards in the value chain away from low value goods to ______ such as cars, car parts, electronic and computer components, just as Japan did in the fifties. We're now waiting for Chinese brands to go global as Fuji, Sony and the like did from Japan. **Dawn**: Brazil is now a major supplier of _____ China is investing heavily to improve Brazil's transport infrastructure to fagoods. cilitate the rapid export of China buying these of food from Brazil. **Bob**: Sure, what sorts of things could go wrong? **Dawn**: _____ are a problem for China, Chinese energy imports are the main driver behind recent spikes in oil prices. There's an increasing possibility of ______ in the north of the country which could threaten food production, the political situation has been quiet for some time now, in the cities at least, but a downturn in the economy could threaten this. These are just a few of the things that could Bob: OK, I see, the situation may change and these predictions may not be 100% correct ... **Dawn**: That's correct ... **Bob**: Thanks. One question – where's Africa in all of this? **Dave**: Good question Bob. These predictions are based on what's happening in the world today. African countries have a couple of major of problems. Today in many African countries rates of HIV infection are very high. Many young Africans who should be in work helping these economies to develop are ill and aren't able to_____. The second problem – more money of African countries. needs to be spent on _____

Bob: Are there any signs of things improving?

Dave: Well some countries such as Uganda have been successful at _____ of HIV infection. And did you know oil reserves have been found in Chad recently?

Bob: No, I hadn't heard about that ...

Dave: Well, oil has been found there. New oil reserves have been found in West Africa too. If these discoveries continue some African countries may well join Brazil, Russia, India and China ...

14. Read the politician's speech and write down his solutions to the problems using the gerund. The first one has been done for you.

- 1. **Creating** more jobs will reduce unemployment.
- 2.
- 3.
- 4.
- 5.

"Today we are faced with many problems, both social and economic. What we are, the Government, going to do about them? (1) First of all, we are going to create new jobs. This will reduce unemployment. (2) Then we must export more goods, which will help the economy. Of course, the future of the country is in the hands of the young, (3) so we intend to train more teachers, and this will raise the level of education. (4) We must also provide more entertainment for young people. This will keep them out of trouble. (5) In addition, we plan to cut taxation, and this will help the lower paid workers. (6) Finally, we are going to employ more policemen, which will make our streets safer."



15. Carry out a research and make a report on the subject "Economic situation in Russia. Prospects of development". Speak about the following:

- gross national product
- leading industries
- import and export
- national currency
- inflation
- employment
- standard of living

Unit 2

New Industry

16. Read the text below about how businesses will be organized in the future and answer these questions.

- 1. Which of these statements gives the best summary of the ideas in the article?
- a. New communications technologies enable information to be shared instantly across the world.
- b. In the future most people will be self-employed or will work as free-lancers.
- c. Companies are having to restructure due to developments in electronic communications.
- 2. What exactly do the authors mean by the term 'e-lance economy'?
- a. Most work inside large companies will be done using e-mail and computers.
- b. In the future tasks will be done by individuals and small companies linked to the Internet.
- c. Business between companies will increasingly be done through the Internet.

THE E-LANCE ECONOMY

Despite the wave of big mergers and acquisitions over the past few years, the days of the big corporation — as we know it — are numbered. Because modern communications technology makes decentralized organizations possible, control is being passed down the line to workers at many different levels, or outsourced to external companies. In fact, we are moving towards what can be called an 'e-lance economy', which will be characterized by shifting coalitions of freelancers and small firms using the Internet for much of their work.

Twenty-five years ago, one in five US workers was employed by one of the top 500 companies. Today, the ratio has dropped to fewer than own in ten. Large companies are far less vertically integrated than they were in the past and rely more and more on outside suppliers to produce components and provide services, with a consequent reduction in the size of their workforce.

At the same time, decisions within large corporations are increasingly being pushed to lower levels. Workers are rewarded not for carrying out orders efficiently, but for working out what needs to be done and doing it. Many large industrial companies – ABB and BP Amoco are among the most prominent – have broken themselves up into numerous independent units that transact business with one another almost as if they were separate companies.

What underlies this trend? The answer lies in the basic economics of organizations. Business organizations are, in essence, mechanisms for coordination, and the form they take is strongly affected by the co-ordination technologies available. When it is cheaper to conduct transactions internally, with other parts of the same company, organizations grow larger, but when it is cheaper to conduct them externally, with independent entities in the open market, organizations stay small or shrink.

The co-ordination technologies of the industrial era – the train and the telegraph, the car and the telephone, the mainframe computer and the fax machine – made transactions within the company not only possible but advantageous. Companies were able to manage large organizations centrally, which provided them with economies of scale in manufacturing, marketing, distribution and other activities. Big was good.

But with the introduction of powerful personal computers and electronic networks – the co-ordination technologies of the 21st century – the economic equation changes. Because information can be shared instantly and inexpensively among many people in many locations, the value of centralized decision-making and bureaucracy decreases. Individuals can manage themselves, co-coordinating their efforts through electronic links with other independent parties. Small becomes good.

In the future, as communications technologies advance and networks become more efficient, the shift to e-lancing promises to accelerate. Should this happen, the dominant business organization of the future may not be a stable, permanent corporation but rather a flexible network of individuals and small groups that might sometimes exist for no more than a day or two. We will enter the age of the temporary company.

Vocabulary

merger – слияние acquisition – приобретение freelancer – человек, работающий вне штата consequent –закономерный, являющийся следствием чего-л. flexible – гибкий

mainframe computer – мэйнфрейм – главный компьютер вычислительного центра advantageous – благоприятный; выгодный; полезный еquation – выравнивание; стабилизация

17. Mark these statements T (true) or F (false) according to the information in the text. Find the part of the text that gives the correct information.

- 1. Big corporations will soon go out of business.
- 2. There is a move towards decentralization of decision-making in many companies.
- 3. Many companies are now experiencing cash flow and similar financial problems.
- 4. No more than 10 percent of workers in the US work for the top 500 companies.
- 5. ABB and BP Amoco have sold many parts of their businesses.
- 6. Large organizations can save money by centralizing all transactions.
- 7. Computer companies have decentralized their decision-making process.
- 8. It is possible that the shape and structure of companies will be very different in the future.

18. These phrases summarize the purpose of each paragraph. Match each phrase to the correct paragraph.

| | Illustrate the decline of big companies. <u>Para I</u> |
|--------------------|---|
| 2. | Give a prediction about the future. |
| 3. | Give examples of changes in the way big companies are organized. |
| 4. | Introduce the idea that big companies are starting to change and even decline summary. |
| 5. | Describe the new way of working. |
| 6. | Explain why these changes are taking place |
| | |
| 7. | Describe the old way of working. |
| | Describe the old way of working Find a word or phrase from the text that has a similar meaning. |
| 19. | • |
| 19. a) | Find a word or phrase from the text that has a similar meaning. |
| 19. a) cash | Find a word or phrase from the text that has a similar meaning. movement of money into and out of a company's bank accounts (summary) |
| 19. a) cash | Find a word or phrase from the text that has a similar meaning. movement of money into and out of a company's bank accounts (summary) flow |
| a) cash b) o | Find a word or phrase from the text that has a similar meaning. movement of money into and out of a company's bank accounts (summary) flow |

| d) | describes a large company that produces everything it needs internally |
|------|---|
| (par | al) |
| V | ii |
| e) | external companies that provide products or services to an organization |
| (par | a 1) |
| 0 | S |
| | parts of a company that operate independently as separate profit cen- (para 2) |
| | |
| σ) | where price and quality are the main factors for doing business (para |
| 3) | where price and quanty are the main factors for doing business (para |
| | m |
| h) | something large companies can achieve by doing things in big volumes |
| (par | a 4) |
| e | of s |
| | |
| 20. | There are many words that can be used instead of 'company'. Find |
| four | r other words used in the text. |
| | |
| 21. | Choose the best explanation for each phrase from the text. |
| 1. | the days of the big corporation are numbered (summary, line 1-2) |
| a) | big companies will become less important in the future |
| b) | companies will have to improve their financial controls |
| 2. | control is being passed down the line (summary, line 4-5) |
| a) | nobody in the company wants to take decisions |
| b) | some decisions will be taken at lower levels in the company |
| 3. | what underlies this trend? (para 3, line 1) |
| a) | is this trend really true? |
| b) | what are the reasons for this trend? |
| 4. | in essence (para 3, line 2) |
| a) | basically |
| b) | necessarily |
| 5. | organizations shrink (para 3, line 6-7) |
| a) | they become smaller |
| b) | they disappear completely |
| 6. | the economic equation changes (para 5, line 2-3) |
| a) | things become cheaper because of the Internet |
| | there is a move in favor of decentrallization |
| b) | there is a move in favor of decentralitzation |

21. Use an appropriate verb and preposition to complete each sentence.

- 1. Large multinationals still exercise considerable power over many people around the world.
- 2. It's a difficult problem. It will take time to w...... o...... the best way to solve it.
- 3. In a traditional, hierarchical company, employees are expected to c....... o........ the orders of their superiors.
- 4. To improve flexibility and speed of reaction we have decided to b...... the company u...... into separate business units.
- 5. Our policy is to t..... business only w..... companies that have a strong environmental policy.
- 6. The speed at which you can get information from the Internet is sometimes a...... b...... the time of day.



22. Discuss the following questions in the group.

The authors are both on the academic staff of MIT (The Massachusetts Institute of Technology) in the USA. Till now, most of the innovations in using the Internet and in 'e-commerce' have come from the USA, where companies seem prepared to use new technology quickly. Do you think that the concept of the 'e-lance economy' described in the article is mainly relevant to the USA or do you think it will work in other parts of the world too?

If what the authors write is true, what are the implications for the way international managers will need to work in the future and also for the training and education they will need?



23. Read the text and say what events these dates indicate.

1995 1998 2000 2002

AMAZON – THE BIGGEST SUCCESS STORY IN E-COMMERCE

- 1. When the Amazon.com website went live on July 16th 1995, nobody could have predicted that the small, Seattle-based online bookseller would become **the most successful** Internet retailer in the world.
- 2. Founder Jeff Bezos had realized that an online bookshop could offer far more titles than the biggest **brick-and-mortar** shop, and launched Amazon,

named after the river, with just a few employees and a tiny warehouse. The business **took off** immediately, and Bezos and his workers soon found themselves struggling **to ship** a growing volume of **orders**.

- 3. Bezos only ever intended to sell books, but when customers started emailing asking him to sell music and electronics in the same way, he decided **to diversify**.
- 4. Amazon began selling music and DVDs in 1998, and added electronics, toys, **software** and video games a year later. Today the online store sells **a vast range of products**, including food, beauty products and musical instruments. As well as the original US site, it has websites for Canada, the United Kingdom, Germany, France, China and Japan.
- 5. When it was launched, Amazon's business plan was highly unusual in that it did not expect to make a profit for five years. Throughout the late 1990s, when other Internet companies were growing at a blisteringly fast pace, Amazon grew at a very steady pace.
- 6. When the dot.com bubble **burst** in 2000 and many of its e-commerce **contemporaries went out** of business, Amazon was still unprofitable. Bezos persevered and the company made its first profit in 2002. Since then profits have grown steadily.
- 7. Why has Amazon survived when so many dot.coms have **failed** over the years? Customer **loyalty** plays a large part. Right from the start Amazon's customers have tended to return over and over again. The personalised website, offering suggestions based on previous purchases, and features such as customer reviews, make the shopping experience easier and more personal than most online retailing.
- 8. International sales are another factor. Unlike many US and UK online retailers, Amazon will ship many of their products anywhere in the world. A reputation for **reliability**, and a clear policy on returning goods, has also helped Amazon **achieve world dominance** in the virtual marketplace.
- 9. Bezos vows **to keep expanding**, both by launching more country-specific websites and by adding more product lines and services. Amazon **looks set** to remain **the market leader** for some time yet.

Vocabulary:

to diversify – делать разнообразным software – программное обеспечение loyalty – верность, преданность reliability – надежность order – заказ, заказывать contemporary – современник

25. Find synonymic words or phrases in the text (All of them are in bold).

- 1) to start (para 2)
- 2) to deliver (para 2)
- 3) a real shop, opposite to virtual (para 2)
- 4) many different products (para 4)
- 5) very quickly (para 5)
- 6) to go out of business (2 synonyms para 6,7)
- 7) to be the most successful company (2 synonyms para 8,9)
- 8) to be ready (para 9)
- 9) to grow steadily (para 9)

26. Mark the following sentences as true or false.

- 1. Amazon company was projected to become a world leader in e-commerce.
- 2. The company was named after the river because it was based in Brazil.
- 3. The company became popular among customers right from the start.
- 4. Bezos decided to expand the range of products because there were very few orders.
- 5. The company specializes in selling books, DVDs, electronics, software and video games
- 6. Amazon company made its first profit earlier than Bezos expected.
- 7. Amazon marketing policy is directed at large groups of customers.
- 8. If you didn't like the product bought in Amazon company you can easily send it back.
- 9. Amazon company is unlikely to keep its dominance in the nearest future.

27. Write out all the factors contributing to the Amazon success. *Factors of success:*

- 1. personalized website, offering suggestions based on previous purchases
- 2. ...

28. Listen to an extract from a lecture about the characteristics of successful e-commerce businesses.

According to the lecturer which products are suitable (S) or unsuitable (U) for online selling.

| books CDs clothes DVDs fresh food jewellery | laptops perfume pornography software supermarket groceries |
|---|--|
| • | w the words below. Read the report and fill in from the list. Then listen and check. |
| downloaded | software |
| delivery costs | value-to-weight ratio (2 times) |
| convenience | taste or smell component |
| transactions r | eliable |
| the product or service. The suitable for selling online, Suitable products generated as CDs and DVDs as so more expensive to post the success of Amazon, we computers are another good Digital products, such | ital aspect of e-commerce, and that is the nature of there are certain products and services that are very and others that simply don't work. Items re obvious examples. Books, although heavier and still have a high enough 2), as which started off selling only books, shows. Laptoped product for selling online. In as 3), films and music, can be environment. The goods are paid for by online |
| | and then 5) onto the buyer's com- |
| | ge or 6), so prices can be |
| kept low. | |
| nancial transactions, in the Skype does. The key | ual companies provide digital services, such as fi- e case of Paypal, or means of communication, as to success here is providing an easy touch, Do this and you can easily become the market ed. |

Products which are potentially embarrassing to buy also do well in the virtual environment. Some of the most profitable e-commerce companies are those selling pornography, and other sex-related products or services.

For a similar reason, online gambling is highly popular.

| Products which are usually cons | sidered unsuitable for selling online in- |
|--|--|
| clude those that have a 8) | Food, especially fresh food, |
| falls into this category, along with per | fume. Clothes and other items that need |
| to be tried on such as jewellery are a | generally not suited to virtual retailing, |
| and, of course, items with a low value | -to-weight ratio. |
| Thomas one arrangtions though O | ulina anagamy shammina has naglis talsan |

There are exceptions, though. Online grocery shopping has really taken off, with most major supermarkets offering the service. The inconvenience of not being able to see the food you are buying is outweighed by the time saved and 9)______ of having the goods delivered. Typical users of online supermarkets include the elderly, people who work long hours and those without their own transport.



30. Carry out a research and give a talk on the history of any successful business in your country.

Unit 3

Economic organizations

31. Below you have an extract from a pamphlet about the work of the World Trade Organization. Skim quickly through the text and match the headings below with the sections in the text.

Decision making Benefits History Activity scope Aims

Section A

THE WORLD TRADE ORGANISATION

The World Trade Organization officially came into being in 1995, but its roots go back much further – as far back as the Great Depression of 1929. This worldwide disaster for industry and agriculture made tens of millions unemployed. As a desperate attempt to protect their economies, many countries raised tariffs on imports by as much as 60%. This in turn had a devastating effect on world trade and contributed to the political climate that would

eventually lead to the outbreak of the Second World War.

After the war, in 1947, the first international trade talks took place in Geneva. Their aim was to ensure the trade crisis of the 1930s would never be repeated. Out of these talks came the General Agreement on Tariffs and Trade (GATT). Fifty years later, in 1995, the WTO was created as the official organization for international trade.

| Sect | ion B |
|------|---|
| • | To provide a forum for negotiating trade agreements between nations |
| | |

- To ensure that each of the 146 member countries follows the rules agreed and set out in the GATT.
- To help settle disagreements about trade between countries.
- To provide technical assistance and training to developing countries (about ³/₄ of the total membership) to help them trade in the world economy.

International Trade at the turn of this century was about 14 times greater than it was at the time of the first GATT talks over fifty years ago. But it's not only the volume of trade that has changed. The early GATT agreements were mainly about trade in goods, but today's agreements cover a much wider range of trade, including banking, telecommunications and travel services. The WTO also works to ensure agreements on intellectual property such a copyright, patents and designs.

| Section E | _ |
|-----------|---|
|-----------|---|

- The rules for international trading are decided democratically by member states.
- Countries can be sure that their goods and services will be treated fairly in the world market.
- Increased prosperity for member states and improved welfare for the people who belong to them.
- Trade disputes between countries can be settled peacefully, making the world a safer place.



32. Skim sections A-D quickly and arrange them in this succession.

- 1. History
- 2. Function
- 3. Structure
- 4. Methods

33. Read the text in the proper order. Guess the words in bold. Check with a dictionary.

BACKGROUND TO THE FEDERAL RESERVE

Section A

The Fed's first task was to organize, standardize and stabilize the monetary system in the U.S. It had to create a system to deliver 'liquidity', in other words it had to make sure that banks could honor withdrawals for their customers. It also needed to create an 'elastic' currency, it needed a way of increasing and decreasing the country's supply of money to control inflation and prevent economic depression. The Fed does not print money this is done by the US Mint.

Section B

The Fed has two principle goals, to maintain stable prices and to ensure maximum employment and production output. To achieve these goals it has to balance the **short term** goal of increasing output and employment with the **longer term** goal of maintaining low inflation. The Fed uses its controls over the short term **interest rate** to achieve its aims. The Board of Governors

looks at key economic indicators such as the consumer price index (an indicator of the rate of inflation) and gross domestic product. It then decides whether to raise or lower the short term interest rate. This in turn decreases or increases the supply of money into the economy which influences the amount of economic activity and inflation in the economy.

Section C

The U.S. Federal Reserve was created in 1913 by the US congress. At this time there were more than 30,000 **currencies** in the U.S. Banks printed their own bank notes as did some ordinary shops. Some of these banknotes were guaranteed with gold and silver reserves, others were not. Sometimes banks did not have enough money to **honor withdrawals** by their customers. The Federal government in Washington had no control over the supply of money and very little control over the economy. There were frequent bank collapses and economic instability.

Section D

Today the Fed has two divisions, the Board of Governors that is responsible for setting monetary policy and the twelve regional reserve banks that put into practice policy decided by the Board. The regional banks also oversee the nation's financial institutions and carry out some commercial activities such as the processing of cheques for commercial banks. The **revenue** earned from these activities is used to fund the institution. The Federal Reserve receives no funding from the U.S. government.



34. Read the text and list the factors influencing an organizational culture of a company.

ORGANISATIONAL CULTURE

What is it?

It is defined by what a company believes in and how these beliefs are expressed through policies and attitudes. It covers diverse areas such as hiring, professional development and external communication.

Why is it important to know about a company's culture?

Businesses often have a list of 5-10 'mission statements' featured in their brochures, on their websites or hanging in their office detailing the values they hold as a form of communication to their employees, their clients and the public.

If you are a potential employee then you should be aware of what the company stands for and how it treats its employees before attending an interview.

If you need to use the services of a company you may be interested to know what standards they work towards before choosing to work with them. You may not agree with some of their major policies and this could affect your working relationship.

For some companies their treatment of their employees or clients at any given time could affect their share prices and so inevitably have a great influence on the company's success or failure.

Some common features of Organizational Culture

To better understand what a company's culture is you should consider the following points and see how the company deals with them:

- the role of the employee;
- internal communications;
- public relations;
- hiring;
- equal opportunities;
- professional development.

Contemporary Organizational Culture

Many on-line companies need to have a new approach to business to survive.

One of the major Internet search engines states that 'Fast is better than slow', showing they have listened to the needs of their clients.

Another of their statements 'You can make money without doing evil' provides an insight into how they view business with advertisers and how they try to remain objective.

They also have 'You can be serious without a suit' as one of their key beliefs. This implies a fun and relaxed working atmosphere where team achievement is highly valued, communication is extremely important and traditional 3-hour meetings have been replaced by informal chats in the queue for coffee.

culture v Culture

As this last example shows it is often the line of business that helps define a company's culture. We should remember though that a country's culture could also have a very strong influence on the relationship between the employees and the employers and how a company is run.

GRAMMAR REVIEW

WORLD BUILDING

Таблица 11

Суффиксы (Suffixes)

| Суффиксы существи- | Суффиксы прилага- | Суффиксы глаголов |
|--------------------|-------------------|-------------------|
| тельных | тельных | |
| -er (-or), | -able (-ible) | -ise |
| -ee | -less | -ify |
| -tion | -ful | |
| -ness | -ous | |
| -ment | -ive | |
| -ity | | |
| -hood | | |

Таблица 12

Приставки (Prefixes)

| Приставка | Значение |
|-----------|-----------------------------------|
| anti | Against (antisocial) |
| auto | Of or by oneself (auto-pilot) |
| ex | Former, out of (ex-wife, extract) |
| micro | Small (microwave) |
| mis | Badly/wrongly (misinform) |
| mono | One/single (monotonous) |
| multi | Many (multi-purpose) |
| over | too much (overtired) |
| post | after (postgraduate) |
| pro | in favour of (pro-government) |
| pseudo | false (pseudo-scientific) |
| re | again or back (retype) |
| semi | half (semi-detached) |
| sub | under (submarine) |
| under | not enough (underworked) |

1. Use prefixes to form new words. Translate the words.

re – to construct, to make, to build, to heat, to produce;

super – man, critical, low, to cool, to heat;

sub – group, way, normal, tropical, to divide;

over – to work, to boil, to produce, to value, to pay, pressure;

semi – automatic, conductor, official, circle;

inter – national, atomic, act, change, communication;

un – able, profitable, capable, productive, important, successful, natural, limited, equal, known, practical, suitable, predictable, certain;

in – efficient, dependent, visible, complete, definite, convenience, exact;

im – possible, pure, measurable, precise;

non – parallel, metallic.

2. Translate phrases into Russian. Mind prefixes.

A lot of unsolved problems, under unusual conditions, inaccurate amount, irregular form, impossible situation, to misunderstand the word, to reassemble the model, to reread the article, supernatural phenomenon, to overcool the substance, to overvalue the factor, semiconductor materials, semiautomatic machine-tools, intercontinental communication.

3. Read the sentences below and define the parts of speech words in bold belong to. Translate these sentences into Russian.

To conduct a time service, a conductor of electricity, a semiconductor device, the conductivity of this metal, the conduction of electrons, good conductance, conducting capacity, to observe stars, an accurate observation, a careful observer, astronomical observatory instruments, an observable phenomenon, electric power, a power station, a powerful telescope, technical progress, highly skilled technician, modern technique.

4. Use suffixes given below to form nouns. Translate the words.

-ist: physic(s), telegraph, special, social, economic;

-er: transform, design, build, read, report, lectur(e);

-or: generat(e), escalat(e), construct, translate, act;

-ing: engineer, build, read, draw, begin;

-ment: measure, equip, employ, require, develop, manage, improve;

-ion: construct, , illustrat(e), express;

-ation: combin(e), inform, appl(y), accredit, confirm, implement, compete;

-sion: divi(de), deci(de), conver;

-ssion: transmit(t), permi(t), admi(t).

5. Translate into Russian

Scientist, doctor, reporter, operator, measurement, multiplication, dimension, depth, width, beginning, division, production, drawing, conversion, subtraction, professor, specialist, profession, function, radiator.

6. Translate word-combinations. Mind prepositions.

of: the pressure of water, to speak of something, one of them;

to: to show to the students, to go to the plant, to turn to the right;

by: to operate by hand, to speak by telephone, by means of a battery, to sit by the window;

with: to illustrate with tables, to write with a pencil, a tube with water, to speak with our friends;

about: to speak about the lecture, to do about 15 experiments.

8. Read adjectives below and use suffix -ly to change into adverbs. Translate the words.

Simple, normal, usual, complete large, near, great, high, hard.

7. Use suffixes given below to form adjectives. Translate the words.

-ful: help, wonder, use, power;

-less: use, help, power, motion, weight;

-ic: period, metr(e), atmosphere(e), bas(e);

-al: physic(s), natur(e), experiment, mathematic(s);

-able: valu(e), change, measure(e), compare(e), profit;

-ant: import, resist;

-ent: differ, insist;

-ive: effect, act, compete.

VIDEO COURSE OF BUSINESS ENGLISH

Program 1 INTRODUCING YOURSELF

1. Before you watch read the names of the jobs and make a diagram of a firm structure.

Secretary, Receptionist, Head of Sales, Sales and Marketing Director, Managing Director, Head of R & D, Marketing Executive, Research Assistance

2. Watch the episode. Match the personages and their positions in the company.

Mind the prepositions: to work as an engineer; to work for the company

Geraldine Secretary

Jenny Ross A new electronic toy

Clive Harris Receptionist Edward Green Head of Sales

Kate McKenna Head of Administration in the Marketing Department

Derek Jones Sales and Marketing Director

Don Bradley
Bob and Pete
Sally
Big Boss
Managing Director
Head of R & D
Marketing Executive
Research Assistance

3. Tell what the personages look like. The following words and expressions will help you.

Appearance, to be attractive (pretty, handsome), to look self-assured, to speak politely, to wear businesslike dress, tall, middle sized, short, plump, thin, round (oval, square) face, fair (pale, dark) complexion, freckled, wrinkled, straight (curly) hair, bald, turned up (crooked, straight) nose, bushy (penciled) eyebrows, long (short) lashes, narrow (broad, low, high) forehead, beard, moustache.

4. Answer the questions.

- 1. Where does the scene take place?
- 2. What is the name of the company? What kind of goods does it produce?
- 3. How big is the company? Do you think it's successful?
- 4. Why did Edward Green come to Bibury Systems Office?
- 5. What department was he shown?
- 6. What is R & D? Who did he meet in R & D?
- 7. How many people work in R & D?
- 8. What is Big Boss? What can it do?
- 9. hat did Don Bradley and Clive Harris think about their new employee?
- 10. Was the first day in Bibury Systems successful for Edward Green? Why?

5. Complete the dialogues. Work in pairs.

1. Ed. Gr. – What's Kate's job?

J. R. -

Ed. Gr. – Where does she fit into the company structure?

J. R. –

2. J.R. – This is the boardroom and here we have a range of products. Our toys. Come on, let's go to R & D.

Ed. Gr. –

J. R. –

3. D. Br. – Edward Green starts today. He's the new Marketing Executive

Cl. H. – D. Br. –

Program 2 ANSWERING THE PHONE

1. Before you watch study the words.

to be available быть на месте, быть доступным, иметься в нали-

чии

to have a direct line иметь прямую телефонную линию

to put through соединять

to leave a massage оставлять сообщение

to hang on / to hold (the line) оставаться на проводе to put to the switchboard соединять с коммутатором

to call back перезвонить to get the wrong number набрать неправильный номер

2. Watch the episode. Answer the questions.

- 1. Who was Edward Green calling to?
- 2. Was it easy to speak to Mr. Smith?
- 3. What is Mr. Smith's job?
- 4. What matter did Edward Green want to settle with Mr. Smith?
- 5. Did Edward Green manage to speak to Mr. Smith?
- 6. What little trick did he make?

3. Say whom the following words belong to. Try to reproduce the pieces of dialogues in which these phrases are used.

- 1. I'm sorry, but Mr. Smith is not available.
- 2. I'll try his mobile. Can I have the number please?
- 3. Sorry to keep you waiting. How are you?
- 4. Can I speak to Peter?
- 5. I've got the sales report and I have all the figures ready for the presentation to Mr. Sakai. Do you want to see them?
- 6. I would like you to have a word with Big Boss.

4. Translate into English

- Здравствуйте, меня зовут Эдвард Грин. Я хотел бы поговорить с господином Смитом.
- Извините, но г-на Смита сейчас нет.
- Хорошо. Я перезвоню. Можно связаться с г-ном Смитом по прямой телефонной линии?
- Простите, но его номер не разглашается.
- Хорошо. Спасибо.
- Доброе утро. Будьте добры Фила.
- Простите, а кто его спрашивает?
- Дон Брэдли из «Байбери Системс»
- Господин Брэдли, боюсь Фила сейчас нет в офисе. Мне ему чтонибудь передать или вы позвоните по его радиотелефону?
- Я попробую позвонить по его радиотелефону. Могу я узнать номер?

- 0802 54377
- Разрешите я повторю для контроля.
- Алло, офис господина Смита.
- Здравствуйте, меня зовут Эдвард Грин, я из «Байбери системс». Я уже звонил вам. Я хотел бы поговорить с г-ном Смитом.
- Боюсь, что г-на Смита сейчас нет в офисе. Могу я спросить по какому вопросу вы звоните?
- Это очень важно. Я представляю «Байбери Системс». У нас есть новое изделие, и я бы хотел, чтобы г-н Смит увидел его.
- Пожалуйста, вышлите технические характеристики изделия по почте.
- Я бы хотел, чтобы г-н Смит увидел изделие, и я бы хотел поговорить с ним непосредственно. Когда удобнее перезвонить?
- Попробуйте позвонить сегодня во второй половине дня.
- Спасибо. До свидания.

5. On your own. Make up dialogues based on the following situations.

- 1 You call your boss' secretary and ask her permission to speak to the boss.
- 2 You call you friend but get the wrong number.
- 3 You call your business partner but he's not available and you leave a massage for him.

Program 2 MAKING APPOINTMENTS

1. Before you watch study the words.

to set up (time, meeting) устанавливать (время), назначать встречу

to arrange (a meeting) организовывать встречу

to check проверять

to make sure убедиться, проследить

to be some minutes late for опаздать на несколько минут

an appointment назначенная встреча to miss пропустить, не успеть launch запуск в производство to be on schedule работать по графику to meet the deadline уложиться в срок

to be jet lagged адаптироваться к разнице во времени

2. Watch the episode. Answer the questions.

- 1. Did Mr. Green manage to settle a meeting with Mr Smith?
- 2. When was the meeting to take place?
- 3. Did Edward Green and Mr Smith meet?
- 4. Was Edward Green satisfied with the results of the meeting?
- 5. When was the dead line of launching Big Boss?
- 6. Who was Mr. Harris going to meet the current week?
- 7. Who did he want to see at the meeting?
- 8. Was it easy for Jenny Ross to arrange the meeting? What was the problem?
- 9. How did they settle the matter?

3. Fill in the diary of the company employees.

| | Monday | | | Tuesday | | Wednesday | | | |
|--------------|--------|------|-----|---------|------|-----------|----|------|-----|
| | M. | Aft. | Ev. | M. | Aft. | Ev. | M. | Aft. | Ev. |
| Edward Green | | | | | | | | | |
| Mr. Sakai | | | | | | | | | |
| Mr. Harris | | | | | | | | | |
| Don Bradley | | | | | | | | | |
| Kate McKenna | | | | | | | | | |
| Derek Jones | | | | | | | | | |

4. Translate into English.

- У тебя есть свободная минутка?
- В чем дело?
- У меня проблема. Я пытаюсь организовать встречу с мистером Смитом. Он будет в Москве в течение трех дней: 4,5 и.6 декабря. Но свободен он будет только 4 и 5, то есть в среду и четверг. Борисов будет в Петербурге в четверг, а Иванов не может в среду утром. У тебя и у Алексеева встречи в среду во второй половине дня. Что мне делать?
- Назначь встречу на вечер.
- Нет. Секретарь господина Смита говорит, что у него деловые обеды 4-го и 5го.

- Вечером в среду?
- Господин Смит прилетает в аэропорт в 9 утра в среду, а полет длится 9 часов. Вечер в понедельник не самое лучшее время для совещания. Он будет адаптироваться к разнице во времени.
- Тогда мне придется изменить свои планы. Могу я взглянуть на мое расписание? Отмени нашу встречу с господином Вороновым в девять часов. Перенеси ее на половину девятого 6-го числа.
- Ты же даешь обед 6-го.
- На 8.30 утра, а не вечера.
- У тебя будет напряженный день.

5. On your own. Make up dialogues based on the following situations.

- 1. Arrange a meeting for your boss and his foreign partner. Remember that both of them are very busy.
- 2. Try to settle a meeting with the dean who's not very eager to speak to you.
- 3. Rearrange the meeting with your business partner set up before. Make excuses and find important reasons for changing the appointment.

Program 2 RECEIVING VISITORS

1. Before you watch study the words.

display unit выставочный экспонат rough design черновой вариант

rough design черновой вариант to make an impact произвести впечатление to look exciting быть привлекательным to employ people нанимать на работу full-time employees постоянные рабочие casual employees временные рабочие

staff штат

to look forward to ждать с нетерпением to be delayed быть отложенным

to get down to business перейти к обсуждению дела

to interrupt прерывать to confirm подтверждать to cancel отменять

reservations бронь (на номер в гостинице)

to do one's best делать все возможное worth-wile ценный, полезный

2. Watch the episode. Answer the questions.

- 1. At what time was Mr. Sakai to come?
- 2. What was wrong with the display unit design?
- 3. How big was Bibury Systems?
- 4. How many people did they employ?
- 5. Why did Mr. Sakai want to speak to Don Bradley again?
- 6. Why did Mr. Green and Fill Watson meet?
- 7. Where did Mr. Sakai and Clive Harris have dinner?
- 8. What kind of food did Mr. Sakai prefer?
- 9. Did Mr. Sakai like theatre?
- 10. Did Mr. Sakai like Big Boss? Why?
- 11. What was Mr. Sakai's first name?
- 12. What was the schedule of Mr. Sakai's visit to Bibury Systems?

3. Fill in the prepositions.

- 1. I'm worried ... the last part of the presentation.
- 2. I enjoy coming ... Britain. And I'm looking forward ... my visit ... Bibury Systems.
- 3. Shall we have a look?
- 4. Hello, Mr. Sakai. We have spoken ... the telephone.
- 5. After lunch some of my senior managers will make a presentation ... you.
- 6. Sorry, I was delayed. Shall we get straight down ... business.
- 7. How are you fixed ... lunch?

4. Complete the sentences.

| 1. | I'm worried about the last part of |
|----|---|
| 2. | · · · · · · · · · · · · · · · · · · · |
| | have a busy |
| 3. | We'll do our best to make your visit |
| 4. | You're seeing Fill Watson at twelve o'clock about |
| 5. | We need different colors. This display unit must make |
| 6. | We employ about 7 hundred full time employees. But we take on |
| | when we need them. |

| 7. | Sorry, I was late. Shall we get |
|-----|---|
| 8. | I'm sorry your work. |
| 9. | You are welcome. Make yourself |
| 10. | How are you fixed for lunch? Thank you, but I have another |
| 11. | Geraldine, please confirm lunch for two at Rane's and |
| 12. | . I love going to the theatre, but travelling makes me very |

5. On your own. Describe the company you would like to work for. Think about:

the size the product the staff the partners

Program 5 DESCRIBING YOUR COMPANY PRODUCT.

1. Before you watch study the words.

| a run through | репетиция |
|----------------------|----------------------------------|
| turnover | оборот средств |
| introduction | введение |
| background | общие сведения |
| agenda | повестка дня |
| to rehearse | репетировать |
| staffing levels | расстановка сотрудников |
| pre tax profit | чистая прибыль до уплаты налогов |
| major market | основной рынок |
| sales strategy | стратегии сбыта |
| market share | доля продукции на рынке |
| core business | основная продукция |
| return of investment | прибыли от инвестиций |
| broad profile | общее описание компании |
| | |

2. Watch the episode. Answer the questions.

- 1. What event was Bibury Systems preparing to?
- 2. What was Don Bradley going to speak about?
- 3. What was the subject of Kate's speech?

- 4. Did Derek plan his speech brief or detailed? Did he speak as he had planned to?
- 5. What facts did Don Bradley highlight in his report?
- 6. What markets did Bibury Systems participate in?
- 7. What did Mr. Sakai's company specialize in?
- 8. What was the problem with promotion of Big Boss?
- 9. Can you remember the first variant of the slogan and the final version?

3. Complete the sentences.

| 1. | Bibury Systems has the right product range for |
|-----|--|
| 2. | Our market share in Europe is |
| 3. | Our marketing strategy in the USA |
| 4. | We can be major |
| 5. | If you have any questions, please feel free |
| 6. | The company was started |
| 7. | This slide here shows |
| 8. | This dotted line represents |
| 9. | And why the sharp decrease in February? This is the combination of |
| | · |
| 10. | We know the market responds well to |

4. Read the following slogans and guess what products they represent.

More flights to more cities in Asia.

It's stationary to get you moving. You find the house, we'll come to the party.

The Parkrole Hotel Collection. No two are the same.

OLYMPUS? A little zoom with a twist of style.

TOYOTA Breathe better. Perform better. The O_2 advantage.

Frequent flyers pick Royal Orchid Plus and fly smooth as silk.

TAG Heuer Swiss made since 1860. Don't crack under pressure.

Sun Sense is common sense.

5. On your own. Make up slogans for the following goods:

a car, a watch, a perfume, athletic shoes, an adventure novel, a chewing gum, a tape recorder. You can give the products names if you like.

Programme 6 MAKING TRAVEL ARANGEMENTS.

1. Before you watch study the words.

to schedule планировать at no extra change без доплаты подтверждать аt smb's expense за чей-либо счет ап enquiry запрос, требование fire away Давай! Валяй!

check in time время регистрации

charge card платежная

to hire a car нанять машину карточка

driver's license водительские права

to launch запускать в производство artwork художественное оформление

packaging and display material упаковочный и выставочный материал

upgrade to First Class перевести в первый класс

extra (day, time) дополнительный (день, время)

2. Watch the episode. Answer the questions.

- 1. What was wrong with the agreement with RUYJ Advertising?
- 2. What questions was Kate McKenna going to discuss with distributors?
- 3. Where was she flying to? What kind of flight did she want? When was she going to return?
- 4. What did Kate do first upon her arrival?
- 5. Why did Mr. Sakai decided to reschedule his flight to Frankfurt and stay an extra day?
- 6. Did Jenny manage to rearrange his flight?
- 7. Do you think Bibury Systems will be able to make January 28th dead-line? Why?

3. Check Mr. Sakai's flight arrangement and correct it if necessary.

- 1. Mr. Sakai travels business class.
- 2. He leaves London at 14.55 the next day.
- 3. Latest check in time is 12.55 at Terminal Two.
- 4. He arrives in Frankfurt at 17.40 local time.
- 5. In Frankfurt he has talks at 8 o'clock.
- 6. His flight back to Japan is on Saturday at 12.20 without any stops.

4. Complete the dialogue.

| Ph. W. | So, that's excellent. We agree I think those col |
|----------|--|
| ors will | and the lettering |
| Ed. Gr. | I think Don will be |
| Ph. W. | And when is your deadline? |
| Ed. Gr. | Everything must be |
| Ph. W. | No problem. |
| Ed. Gr. | Do you mind if |
| Ph. W. | I'll do it for you. Hello. Could you, please |
| | ? |
| Ed. Gr. | Barlo House, Canary Wharf. |
| Ph. W. | · |

- 5. Say whom the following words belong to. Try to reproduce the pieces of dialogues in which these phrases are used.
- It's difficult but it's possible.
- I'll have to talk to the distributors as soon as possible.
- There are exciting possibilities for both our companies.
- What have I done wrong?
- Who knows.
- How are you paying.
- 6. On your own. You work for Bibury Systems. You had a difficult day in the office. Tell about it as if you were Geraldine, Jenny Ross, Clive Harris, Kate McKenna, Edward Green, Derek Jones, Don Bradley.

Programme 7 STAYING AT A HOTEL

1. Before you watch. Translate the following words into English.

Забронировать номер в гостинице, заказать комнату на одну ночь, заполнить бланк-анкету, заказать газету, подавать обед, выписаться из гостиницы, счет.

2. Answer the questions.

- 1. Have you ever stayed at a hotel?
- 2. Do you like staying at hotels? (Would you like to stay there?) Why?
- 3. How long have you stayed there? (would you like to stay there?)
- 4. What room did you have? (would you like to have?)
- 5. Did you feel comfortable? (What would you need to feel comfortable?)
- 6. Where did you have your meals? (would you like to have your meals?)
- 7. Were the hotel employees polite with you?
- 8. Did you have any conflicts or confusions with the hotel administration?

3. Study the menu. Say what items would you order if you were offered this menu in a restaurant.

MENU

Salads and Accompaniments

Seasonal Garden Greens complemented by Herbed Sour Cream Dressing

Barbecued Baked Beans

Salad with Smoked Chicken

Homemade Coleslaw

Southern-Style Mustard Greens

Entrees

Rump Steak, Eggs & Tomatoes

Lamb Loin Chops offered with Four Season Risottino Rice

Spaghetti and Bacon with tomato Yogurt Sauce spiced with Basil

Presidential Chicken offered with Fluffy Baked Indaho Potato

Smoked Salmon

Barbecued Pork ribs offered with Sweet Corn with Bacon

Tomato on Bacon with Toast

Beverages:

Brewed Coffee: White Black
Tea: White Black

Juices: Apple Orange Pineapple Tomato Mineral Water: Carbonated Non-carbonated

Soda Large

California Chardonnay

4. Watch the episode. What dishes from the menu above did Kate McKenna choose?

5. Discuss the situation with a partner.

You reserved a room in a hotel in advance. But when you arrived there they did not find the record of the booking. The only room they could offer was a suit (πιοκc) which was very expensive. What would you do? What did Kate McKenna do in the same situation?

6. Answer the questions.

- 1. How much did Kate's suit cost?
- 2. How did Kate McKenna pay?
- 3. What data did she have to include into the form?
- 4. On what floor was the suit situated?
- 5. What newspaper did Kate McKenna order?
- 6. At what time was dinner served in the hotel?
- 7. What did Kate ask Jenny on the phone?
- 8. Why didn't the receptionist find the record of Kate McKenna's booking?
- 9. Who did Mr. Sakai meet in Frankfurt?

| 7. | Complete tl | ne dialogues. | | | | | | |
|-----------|-------------|--|--|--|--|--|--|--|
| 1 | G. P. | It's good of you to see me. | | | | | | |
| | Mr. Sakai | Not at all. I've | | | | | | |
| | G. P. | As you know J.K. Toys has | | | | | | |
| | Mr. S. | Yes, I saw your | | | | | | |
| 2 | G. P. | I know that you are interested in Bibury Systems. | | | | | | |
| | Mr. S. | News | | | | | | |
| | G. P. | We heard that you are interested in | | | | | | |
| | Mr. S. | I'm interested in | | | | | | |
| | G. P. | That's why I would like to talk to you. I don't Know how | | | | | | |
| | much you' | ve heard about But we | | | | | | |
| | have some | ideas | | | | | | |

| 3 | G. P. | We know that Big Boss is | | | | |
|---|-----------|--------------------------|---|---|---|--|
| | but Deale | er Dan | • | | | |
| | Mr. S. | When is | | ? | | |
| | G. P. | It will be | | • | | |
| | Mr. S. | And how much | | | ? | |
| | GP | Dealer Dan will | | | | |

Programme 8 SHOWING VISITORS AROUND THE COMPANY

1. Before you watch study the words.

traffic транспорт, дорож. движение to show around показывать (город, компанию)

guided tour путеводитель

set up организация (компании)

free way магистраль

intersection железнодорожный переезд

greenfield side зеленая зона new development новостройка

C.E.O.(Chief Executive Officer)

production line конвеер

robotics робототехника

commit smth to выделять (деньги) кому-либо

rival соперник, конкурент strong option серьезный вариант to be involved быть вовлеченным one's fault чья-либо вина

stupid глупый

conference facilities оборудование и помещения для конферен-

шии

to target the product at предназначать товар для

adults взрослые

deliveries отдел поставок

disturbсмущатьlicenseлицензияdealсделкаassessmentоценка

deserve заслуживать

2. Translate the sentences into English using the new words.

- 1. Компания находится как раз рядом с магистралью около переезда 8, в обширной зеленой зоне среди новостроек.
- 2. У меня была долгая встреча с главным управляющим. У них отличная робототехника и высокотехнологичный конвейер.
- 3. Они являются поставщиками многих компаний, включая наших конкурентов.
- 4. Они выделяют 5% всей прибыли на развитие этой отрасли.
- 5. Наше изделие рассчитано на детей хорошо образованных, высокооплачиваемых молодых специалистов.
- 6. Мы покупаем данные по исследованию рынка, когда выходим за пределы Великобритании.
- 7. Этот товар производится по лицензии одной американской компании.

3. Give Russian translation.

- 1. They seem quite competent.
- 2. What's the downside.
- 3. I'm slightly unhappy about a couple of things.
- 4. However they took me out for an excellent lunch.
- 5. I can see that they're a strong option but I'm seeing a couple of other suppliers next week.
- 6. Sorry, deliveries are through the side door.
- 7. We have a very flexible position on licensing deals.
- 8. We have our own research people in-house so we do very detailed assessment.

4. Watch the episode. Answer the questions.

- 1. What company did Don Bradley visit?
- 2. Where was the company situated?
- 3. Who did Don Bradley see there?
- 4. What did he like in the company?
- 5. What didn't he like there? (What was the downside?)
- 6. Why was Bibury Systems interested in Southford Components?
- 7. How did Clive and Don estimate dealing with Southford Components?

- 8. What did Kate McKenna discuss with the assistant manager in the hotel?
- 9. What conference facilities did the hotel have?
- 10. Who was Big Boss targeted at?
- 11. Who gave Bibury Systems the ideas of their toys?
- 12. How did Bibury Systems do market research for a new product?

5. Say who these words belong to. Try to reproduce pieces of dialogues where they are used.

- 1. The traffic was very bad.
- 2. I'll give you the guided tour.
- 3. This is their sales brochure. They seem quite competent.
- 4. I need to arrange a day's presentation to about sixty agents.
- 5. I think the design is good but not for this product.
- 6. Most ideas come from inside the company.
- 7. I'm very sorry about Kate McKenna's booking.
- 8. That toy started life as a picture from a young girl from a local school.

6. On your own. Make a design of a new electronic toy. Say who you target it at, what function it will perform, were you will sell it.

Programme 9 EXPLAININNG HOW SOMETHING WORKS.

1. Before you watch study the words.

trigger word ключевое слово

recognize узнавать circuitry микросхемы

to record записывать на пленку

to store сохранять

to play back воспроизводить (звук)

solutionрешениеto pressнажиматьto selectвыбирать

photo sensitive cells свето-чувствительные батареи

to absorb поглощать

breakthrough прорыв, достижение clockwork часовой механизм

ingenious оригинальный

violinскрипкаto wind upзаводитьsharp edgeострый край

lead paint краска, содержащая свинец freelance designer нештатный конструктор

feasibility study технико-экономическое обоснование

2. Watch the episode. Answer the questions.

- 1. What does the term "trigger word" mean?
- 2. What should be done to activate the voice card of Big Boss?
- 3. How is Big Boss powered?
- 4. Why are some of the old toys of Clive Harris dangerous?
- 5. How does the Management Committee define if the idea of a new product is worth taking?
- 6. What does feasibility indicate?
- 7. Did the market research of friendly fish proved to be correct?
- 3. Define the sequence of procedures that should be followed to program Big Boss. Use the following phrases.

First you should ...; Then you are to ...; After that ...; Lastly you have to

- 1. Say a sentence with the trigger word in his year.
- 2. Press the nose in order to stop recording.
- 3. Say the trigger word in his year.
- 4. Press his nose to activate the voice card.
- 5. Say the phrase which will be recorded and then played back every time Big Boss hears the trigger word.

4. Complete the dialogues.

| Ms. Wong: | How ol | d are | these to | ys. | | | | | |
|---------------|-----------|--------|------------|--------|-------|------|----|------|-------|
| Clive Harris: | Some | of | them | are | | | | No n | nicro |
| | All | | | , | but | some | of | them | are |
| | ok get th | nis on | e for inst | tance. | A you | ng | | • | |
| Ms. W.: | It's bea | utiful | . How | | | | | | |

| Cl. H.: | Well | you | just | and | off it | goes. | My | grand- |
|---------------|------|--------|-----------------|-----|--------|-------|-----|--------|
| mother played | | • | And my father | | · | | | |
| Ms. W.: | They | are ve | ery | | | | | |
| Cl. H.: | | | very | | Look | at | the | sharp |
| Ver | у | | and it's covere | ed | | · | | |

5. On your own. Tell how you would make market research for the following products:

a car, a watch, a perfume, athletic shoes, an adventure novel, a chewing gum, a tape recorder.

Programme 10

1. Before you watch study the words.

| to postpone | откладывать |
|----------------------------|-------------|
| butt in | прерывать |
| to run behind the schedule | опаздывать |

to come up происходить, слуаться

cut short сокращать coincidence совпадение

to bring forward by an hour переносить на час позже

to get smth straight говорить начистоту to get hold найти, завладеть

2. Answer the questions.

- 1. Why did Mr. Smith cancel his meeting with Edward Green?
- 2. Why did Mr. Smith prefer to use Dealer Dan?
- 3. What company produced Dealer Dan?
- 4. What were its technical characteristics?
- 5. What urgent measures were undertaken in Bibury Systems to get out of the trouble?
- 6. Why did Mr. Sakai phone?

3. Translate into English.

- 1. Назначьте собрание сотрудников отдела маркетинга и рассмотрите возможные варианты.
- 2. Я хочу, чтобы вы нашли Дилера Дана.
- 3. Я звоню по поводу встречи, назначенной сегодня на вторую половину дня. Мне очень жаль, но Дон не сможет присутствовать. У Вас есть возможность перенести ее на следующую неделю в это же время.
- 4. Могла бы г-жа Кларк перенести свою встречу с Доном на час позже? Я пытаюсь изменить время всех завтрашних встреч Дона.
- 5. У вас есть перед глазами его еженедельник? Вы не могли бы перенести встречу с двух часов в четверг на какое либо время в пятницу утром.
- 6. Все, что назначено для меня на завтра отменяется.
- 4. On your own. Present your plan of saving Big Boss.

APPENDIX 1

HOW TO MAKE A GOOD PRESENTATION

Preparation

It is essential to identify WHY you are giving your presentation. To help you establish your objective, ask yourself these three questions:

- Why am I giving this presentation?
- What knowledge do I expect my audience to take away with them?
- What action do I expect the audience to take at the end of my presentation?
- Divide your presentation into three or four main subject areas.
- Then make notes under each heading.
- Remember it is important to give facts, evidence and examples as well as opinions. Concrete examples bring your presentation to life and support your objective.

Opening

The opening is your chance to grab the audience's attention and make them sit up and listen to you. The opening section should take no more than a couple of minutes maximum. In your opening section you should include some or all of the following stages:

Open with a bang!

Start with an incredible fact, a visual stimulus, a joke, an anecdote, a quote Anything which grabs the audience's attention and focuses them on the matter at hand.

- Welcome the audience.
- Be polite and welcome everyone to the presentation.
- Introduce yourself. Give a brief introduction of yourself if there are people in the audience you have never met.
- Say why are you there.

Tell the audience what the presentation is going to be about. Be careful, don't tell them YOUR objective, e.g. 'My objective is to sell you 100 computers for as high a price as possible', but turn it around, e.g. 'The reason I am here is to explain to you exactly why our computers are the best on the market.'

- Outline the structure of your presentation
- Before you start, briefly run through the main points or subject areas you are going to talk about. Again this will help you to clearly organize your talk, but also it means the audience will be able to follow you much better.
- Give instructions about questions
- Make sure your audience know when to ask questions. At the end? During? At half time? Keep them informed and make sure you don't lose control of them.

Possible language

Greeting: Good morning, ladies and gentlemen.

Good afternoon, everybody.

Introducing your subject: Today I'm going to talk about ...

The purpose of my presentation is ...

Outlining your structure: To start with I'll describe ...

Then I'll mention ...
After that I'll consider...

Finally, I'll summarise my presentation ...

Giving instructions about Do fee

questions:

Do feel free to interrupt me if you have any

questions.

I'll try to answer all your questions after

the presentation.

Development

This is when you go back to your first point and start your presentation properly. Make sure you highlight when you are moving between points by using phrases such as 'Next, let's turn to ...', or 'To conclude...' or by counting, 'Firstly,...secondly etc...'

Remember these key points while delivering the body of the presentation.

- Do not hurry.
- Be enthusiastic.

- Give time on visuals.
- Maintain eye contact.
- Modulate your voice.
- Look friendly.
- Keep to your structure.
- Remain polite when dealing with difficult questions.

Closing

Closing is as important as opening. Your audience will remember the last few points more clearly than most of the presentation. This is the chance for you to leave a lasting impression and ensure that your objective has been achieved.

In conclusion:

- Sum up
- Give recommendations if appropriate
- Thank the audience
- Invite questions

Possible language

Summing up: To conclude...

In conclusion...
Now, to sum up...

So, let me summarise what I've said.

Finally may I remind you some of the main

points...

Giving recommendations: In conclusion my recommendations are...

I therefore suggest/recommend the following ...

Thanking the audience: Many thanks for your attention.

May thank you all for being such an attentive

audience.

Inviting questions: Now I'll try to answer all the questions you may

have.

Are there any questions?

APPENDIX 2

Реферирование (Writing abstracts)

Реферирование представляет собой интеллектуальный творческий процесс, включающий осмысление, аналитико-синтетическое преобразование информации и создание нового документа — реферата, обладающего специфической языково-стилистической формой.

Реферам – это семантически адекватное изложение основного содержания первичного документа, отличающееся экономной знаковой оформленностью постоянством лингвистических и структурных характеристик и предназначенное для выполнения разнообразных информационно-коммуникативных функций в системе научной коммуникации.

Рефератом называется текст, передающий основную информацию подлинника в свернутом виде и составленный в результате ее смысловой переработки.

Реферирование иностранных источников имеет ряд особенностей. Начиная работу над рефератом, переводчик должен, прежде всего, правильно выбрать вид будущего реферата и наиболее целесообразный способ охвата первоисточника.

Большое значение имеет информативность реферативных переводов. Нельзя допустить, чтобы реферат был подменен развернутой аннотацией, как это часто происходит при реферировании иностранных источников. Необходимо передать не только то, о чем написана работа, но и сущность основных идей оригинала, содержащихся в нем методов, результатов, рекомендаций и предложений. Поэтому переводчик должен быть хорошим специалистом в соответствующей области знания и уметь выявлять наиболее информативные элементы текста.

Процесс работы над текстом первоисточника складывается из нескольких этапов:

1. *Ознакомительное чтение*, в результате которого решается вопрос о целесообразности реферирования иностранного материала. На этом этапе переводчик просматривает заглавие, введение, оглавление, выводы, резюме. Затем он бегло читает текст и определяет научно-

практическую значимость и информационную новизну источника. Ключевые слова, содержащиеся в заглавии, введении, рубриках оглавления, выводах создают содержательную установку, активизирующую в дальнейшем процесс осмысления текста.

- 2. **Анализ вида первоисточника и выбор аспектной схемы изложения** материала в будущем реферативном тексте (общий план изложения, план изложения отраслевой методики реферирования и т.д.).
- 3. *Изучающее чмение мексма*. Переводчик в данном случае не делает полного письменного перевода текста. Мысленное декодирование иноязычного текста происходит под влиянием установки на реферативный анализ. Необходимость выделения аспектов, обозначенных в плане изложения, активизирует мыслительную деятельность референта и придает ей поисковый характер.
- 5. *Разбивка текста на «аспектные блоки»* (разметка текста с помощью удобных для референта переводчика обозначений).
- 6. *Конструирование* (синтез) новых высказываний на родном языке, в краткой лаконичной форме передающих основное смысловое содержание по каждому аспекту.
- 7. *Запись фрагментов перевода*, полученных в результате вышеописанных преобразований, в последовательности, заданной планом изложения.
- 8. **Критическое сравнение текстов** реферата и первоисточника с позиции потребителя и внесение в случае необходимости изменений и дополнений в текст реферата.
- 9. *Оформление и редактирование реферата*, когда переводчик должен придерживаться наиболее распространенной структуры, состоящей из трех элементов:
- заголовочной части (библиографическое описание первоисточника);
- собственно реферативной части, передающей основное смысловое содержание первоисточника;
- справочного аппарата (индекс, рубрикационный шифр, информация о таблицах, чертежах, графиках, иллюстрациях и т.д., примечания переводчика, фамилия переводчика или название организации, сделавшей перевод).

Таким образом, при реферировании речь идет, прежде всего, о сплошном чтении первоисточника, касается ли это использования текстовых частей документа или смысловой интерпретации текста. Главное это выбор информации, относящейся к основным элементам содержания документа, и наиболее компактное ее представление. Кроме того, в процессе реферирования происходит исключение второстепенных, малосущественных сведений, не относящихся к объекту исследования и его основным характеристикам.

APPENDIX 3

Аннотирование (Writing summaries)

Аннотация – это предельно сжатая характеристика материала, заключающаяся в информации о затронутых в источниках вопросах.

Аннотация включает характеристику основной темы, проблемы объекта, цели работы и ее результаты. В аннотации указывают, что нового несет в себе данный документ в сравнении с другими, родственными по тематике и целевому назначению.

Существуют различные виды аннотаций в зависимости от назначения аннотации или от вида документа, на который составляется аннотация.

С точки зрения *объема* аннотации подразделяются на краткие и развернутые (или подробные).

Краткая анномация, как правило, характеризует документ в определенном аспекте: уточнение тематического содержания, расшифровка или пополнение заглавия, оценка уровня материала и так далее.

Развернутая аннотация часто представляет собой перечисление рубрик первичного документа. Она составляется в тех случаях, когда документ представляет значительный научный интерес, а также при описании многоаспектных документов (учебники, справочники, сборники и т.д.).

С точки зрения *метода анализа и оценки документа* аннотации можно разделить на *описательные* (или справочные) и *рекомендательные* (в том числе и критические).

Описательная аннотация дает общее представление о документе, в то время как рекомендательная аннотация характеризует тематику и содержание документа под определенным углом зрения. В информационной сфере наибольшее применение находит описательная аннотация.

В зависимости от *тематического охвата* содержания документа аннотации делятся на *общие* и *специализированные*.

Общие аннотации характеризуют весь документ в целом, они не ориентированы на определенный круг потребителей. В специализированных аннотациях находят отражения только те части, те аспекты содержания документа, которые интересуют потребителей данной информационной системы (данного круга читателей).

В информационной практике используется, как правило, специализированная аннотация, рассчитанная на информирование специалиста определенной отрасли научной или практической деятельности. Такой вид аннотации целесообразен и при работе с литературой в учебном процессе – при подготовке рефератов, докладов и других научных работ студентами.

Аннотации всегда предпосылаются библиографические данные первоисточника (см. примеры аннотаций выше).

В аннотациях обычно содержатся следующие данные:

- 1) предметная рубрика;
- 2) тема;
- 3) сжатая характеристика материала;
- 4) выходные данные (автор и заглавие статьи, название и номер периодического издания, где помещена статья, место и время издания).

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ИЗААТЕЛЬСТВО ТПУ. 634050, г. Томск, пр. Ленина, 30. Тел/факс 8(3822)56-35-35, www.tpu.ru 126