ФЕДЕРАЛЬНОЕ ГОСУДАРСТВЕННОЕ БЮДЖЕТНОЕ ОБРАЗОВАТЕЛЬНОЕ УЧРЕЖДЕНИЕ

ВЫСШЕГО ОБРАЗОВАНИЯ

СТАВРОПОЛЬСКИЙ ГОСУДАРСТВЕННЫЙ АГРАРНЫЙ УНИВЕРСИТЕТ

КАФЕДРА ИНОСТРАННЫХ ЯЗЫКОВ

**BUSINESS ENGLISH**

**Деловой английский язык**

**Часть 1**

**УЧЕБНО-МЕТОДИЧЕСКОЕ ПОСОБИЕ**

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Содержит профессионально-ориентированные аутентичные тексты с системой упражнений и заданий, направленных на формирование компетенций, обеспечивающих эффективную профессионально-коммуникативную деятельности экономистов.

Для студентов экономических факультетов (бакалавриат), а также для всех желающих усовершенствовать владение английским языком для профессионального общения в области экономики.

**Unit 1**

**WHAT IS ECONOMICS ABOUT?**

**Text 1. Defining economics**

1. The social sciences are academic disciplines that study human society and social relationships. They are concerned with discovering general principles describing how societies function and are organized. The social sciences include anthropology, economics, political science, psychology and sociology.

2. Economics is a social science because its approach to studying human society is based on the scientific method. It is a social science because it deals with human society and behavior, and particularly those aspects concerned with how people organize their activities and how they behave in order to satisfy their needs and wants.

3. Human beings have very many needs and wants. Some of these are satisfied by physical objects and others by non-physical activities. All the physical objects people need and want are called goods (food, clothing, houses, books, computers, cars, televisions, refrigerators and so on); the non-physical activities are called services (education, health care, entertainment, travel, banking, insurance and many more).

4. The study of economics arises because people’s needs and wants are unlimited. Whereas some individuals may be satisfied with the goods and services they have or can buy, most would prefer to have more.

5. They would like to have more and better computers, cars, educational services, transport services, housing, recreation, travel and so on; the list is endless.

6. Yet it is not possible for societies and the people within them to produce or buy all the things they want. Why is this so? It is because there are not enough resources. Resources are the inputs used to produce goods and services wanted by people. They include things like human labor, machines and factories, and “gifts of nature” like agricultural land and metals inside the earth. Resources do not exist in unlimited abundance: they are scarce, or limited and insufficient in relation to unlimited uses that people have for them.

7. Scarcity is a very important concept in economics. It arises whenever there is not enough of something in relation to the need for it. For example, we could say that food is scarce in poor countries. Or we could say that clean air is scarce in a polluted city. In economics, scarcity is especially important in describing the condition of insufficient resources, because the scarcity of resources causes scarcity in goods and services. Defining scarcity, we can therefore say that: Scarcity is the condition in which available resources are not enough to produce everything that human beings need and want.

8. It follows that societies face a fundamental problem, which is the conflict between unlimited human needs and wants on the one hand, and limited or scarce resources on the other. The subject of economics is how to best resolve this conflict.

9. The conflict between unlimited needs and wants, and scarce resources has an important consequence. Since people can’t have everything they want, they must make choices. The classic example of a choice forced on society by resource scarcity is that of “guns or butter”, or more realistically the choice between producing defence goods (guns, weapons, tanks) or food: more defence goods mean less food, while more food means fewer defence goods. Societies must choose how much of each they want to have. Note that if there were no resource scarcity, a choice would not be necessary, since society could produce as much of each as was desired. But resource scarcity forces the society to make a choice between available alternatives. Economics is therefore a study of choices.

10. The conflict between unlimited needs and wants, and scarce resources has a second important consequence. Since resources are scarce, it is important to avoid waste in how they are used. If resources are not used effectively and are wasted, they will end up producing less; or they may end up producing goods and services that people don’t really want or need. Economics must try to find how best to use scarce resources so that waste can be avoided. Defining economics, we can therefore say that: Economics is the study of choices leading to the best possible use of scarce resources in order to best satisfy unlimited human needs and wants. 11. As you can see from this definition of economics, economists study the world from a social perspective, with the objective of determining what is in society’s best interests.

*Ellie Tragakes. Economics for the IB Diploma. — Cambridge University Press, 2009. — P. 2.*

**1. Read the text and answer the questions below.**

1. Why does the study of economics exist? Why is it necessary to study economics?

2. Divide the following concepts into the two groups “goods” and “services”: Oxford University tuition, engineering, a house, marketing research, a luxury Swarovski necklace, currency exchange, transport, a tuna sandwich, the Moscow Times subscription, a box of chocolate. 3. Give some examples of unlimitedly abundant resources. Does economics show interest towards these resources? Why?

4. How to avoid waste in the use of resources in modern economies? 5. Which consequences does a conflict between our wants and limited resources have?

**2. Decide whether the following statements are True or False according to the text.**

1. Economics is a science because it uses principles of anthropology, sociology and psychology. \_\_\_

2. Most individuals are satisfied with what they have and do not strive for more goods and services. \_\_\_

3. The amount of resources available for consumption is limited. \_\_\_

4. The subject of economics is to teach individuals how to consume less. \_\_\_

5. Societies have to make choices because resources are scarce. \_\_\_

6. Economists try to find out how to satisfy society’s wants in the best possible way. \_\_\_

**3. Scan through the text and find the words corresponding to these definitions.**

*para 2*

1) to make someone feel pleased by doing what they want (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 3*

2) things that are produced in order to be sold (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *para 6*

3) a large quantity of smth (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4) limited (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 7*

5) smth that is able to be used or can easily be bought or found (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6) to make smth to be bought, used, or enjoyed by people (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 8*

7) to find a satisfactory way of dealing with a problem or difficulty (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 9*

8) smth that happens as a result of a particular action or set of conditions (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9) smth you can choose to do or use instead of smth else (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 10*

10) the ineffective use of smth (time or money) (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 11*

11) a way of thinking about smth (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12) smth that you are trying hard to achieve (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**4. Match the term with its definition.**

|  |  |
| --- | --- |
| 1) resources | a) the provision of payments facilities, credit and capital to individuals, firms and the government |
| 2) human labor | b) society’s decision on the kind, quality, and quantity of goods for consumption |
| 3) banking | c) anything which can contribute to economic activity. This includes natural resources, capital goods, etc. |
| 4) insurance | d) human beings as factors of production |
| 5) choice | e) the use of contracts to reduce and redistribute risk |

**5. Use the words from exercise 4 to fill in the gaps.**

1. \_\_\_\_\_\_\_\_\_ is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss. \_\_\_\_\_\_\_\_\_ is defined as the equitable transfer of the risk of a loss, from one entity to another, in exchange for payment.

2. \_\_\_\_\_\_\_\_\_\_\_ is the stock of competencies, knowledge and personality attributes embodied in the ability to perform labor so as to produce economic value.

3. A \_\_\_\_\_\_\_\_\_\_ is a source or supply from which benefit is produced. Typically, \_\_\_\_\_\_\_\_\_\_ are materials or other assets that are transformed to produce benefit and in the process may be consumed or made unavailable.

4. \_\_\_\_\_\_\_\_\_\_ is the business of operating a financial institution. A bank connects customers that have capital deficits to customers with capital surpluses.

5. If the product doesn’t work, you are given the \_\_\_\_\_\_\_\_\_\_ of a refund or a replacement.

**Text 2. Scarcity and importance of economics**

1. Naturally, reality constrains our choices. There has never been enough to satisfy everyone completely. That is what scarcity means. Although per capita real income in the United States increased 50 per cent in just one generation, these middle-class families have had to work hard for their modest gains. (Were they expecting manna from heaven?) As for how hard they worked and the modesty of their gains, it is doubtful whether most other people in the world would regard Americans’ work in air conditioned offices with coffee breaks as “hard” or their standard of living as “just getting by”. However, as someone once said: “Just as soon as people make enough money to live comfortably, they want to live extravagantly.” Even millionaires can have a hard time making ends meet if they try to live like billionaires. The New York Times reporter wrote of one of these middle-class families: After getting in over their heads in credit card spending years ago, their finances are now in order. “But if we make a wrong move,” Geraldine Frazier said, “the pressure we had from the bills will come back, and that is painful.”

2. To all these people — from academia and journalism, as well as the middle-class people themselves — it apparently seemed strange somehow that there should be such a thing as scarcity and that this should imply a need for both productive efforts on their part and personal responsibility in spending. Yet nothing has been more pervasive in the history of the human race than scarcity and all the requirements for economizing that go with scarcity. Not only scarcity but also “alternative uses” are at the heart of economics. If each resource had only one use, economics would be much simpler. But water can be used to produce ice or steam by itself or innumerable mixtures and compounds in combination with other things. A virtually limitless number of products can also be produced from wood or from petroleum, iron ore, etc. How much of each resource should be allocated to each of its many uses? Every economy has to answer that question, and each one does, in one way or another, efficiently or inefficiently.

3. Doing so efficiently is what economics is all about. Whether the people in a given economy will be prosperous or poverty-stricken depends in large part on how well their resources are allocated. Rich resources often exist in very poor countries, simply because the country lacks the economic mechanisms, as well as specific skills, for efficiently turning those resources into abundant output. Conversely, countries with relatively few natural resources — Japan or Switzerland, for example — can have very high standards of living, if their people and their economy are well adapted for allocating and using whatever resources they have or can purchase from other countries. Economics is not about the financial fate of individuals. It is about the material well-being of society as a whole. It shows cause and effect relationships involving prices, industry and commerce, work and pay, or the international balance-of-trade — all from the standpoint of how this affects the allocation of scarce resources in a way that raises or lowers the material standard of living of the people as a whole. Money doesn’t even have to be involved to make a decision be economic.

4. Most of us hate even to think of having to make such choices. Indeed, as we have already seen, some middle-class Americans are distressed at having to make much milder choices and trade-offs. But life does not ask what we want. It presents us with options. Economics is just one of the ways of trying to make the most of those options. While there are controversies in economics, as there are in science, this does not mean that economics is just a matter of opinion. There are basic propositions and procedures in economics on which a Marxist economist like Oskar Lange did not differ in any fundamental way from a conservative economist like Milton Friedman.

5. All sorts of economies — capitalist, socialist, feudal, etc. — must determine in one way or another how the available resources are directed toward their various uses. But how well they do it can lead to poverty or affluence for a whole country. That is what the study of economics is all about and that is what makes it important. Thomas Sowell.

*Basic Economics: A Citizen’s Guide to the Economy. — Basic Books, a Member of the Perseus Books Group, 2004. — Ch. 1.*

**1. Read the text and answer the questions below.**

1. Why do people become extravagant with money when they get well-off?

2. Which two concepts lie at the heart of economics?

3. How can a country decide which way of resources allocation is the most effective?

4. Do rich resources guarantee prosperity for their owner (e.g. a country)?

5. Which factors affect the standard of living in a country?

**2. Decide whether the following statements are True or False according to the text.**

1. People eagerly welcome the opportunity to economize on their spending. \_\_\_

2. Wrong decisions on resource allocation lead to economic inefficiency. \_\_\_

3. Countries with the immense resource supply are the richest in the world. \_\_\_

4. Oskar Lange’s and Milton Friedman’s economic theories had little common ground. \_\_\_

5. The chief objective of economics is to make people more well-off and happy. \_\_\_

**3. Scan through the text and find the words corresponding to these definitions.**

*para 1*

1) used to describe the average amount of smth in a particular place, calculated according to the number of people who live there (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2) financial profit, especially when this seems to be the only thing someone is interested in (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3) events or conditions that cause changes and affect the way a situation develops, especially in economics or politics (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 2*

4) to suggest that smth is true, without saying this directly (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5) existing everywhere (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6) smth that you must do, or smth you need (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7) almost (adv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 3*

8) rich and successful (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9) to not have or not have enough of smth that is needed or wanted (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

10) in an opposite way (adv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

11) the state of feeling healthy and happy (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12) a set of beliefs and ideas from which opinions and decisions are formed (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 4*

13) a situation in which you balance two opposing situations or qualities (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14) a lot of disagreement or argument about smth (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

15) an idea or opinion (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 5*

16) to make a strong decision (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

17) welfare, riches (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**4. Match the term with its definition.**

|  |  |
| --- | --- |
| 1) real income | a) the money which is used for a particular purpose, especially by a government or organization |
| 2) standard of living | b) the difference in value between the goods a country buys from abroad and the goods it sells abroad |
| 3) spending | c) the value of earnings/income, etc. after the effect of rising prices is considered |
| 4) alternative uses | d) a balance between two opposing things, that you are willing to accept in order to achieve smth. |
| 5) balance-of-trade | e) the amount of money and comfort people have in a particular society |
| 6) trade-off | f) ways of using smth. differently |

**5. Use the words from exercise 4 to fill in the gaps.**

1. \_\_\_\_\_\_\_\_\_\_\_\_\_ refers to the level of wealth, happiness, comfort, material goods and necessities available to a certain socioeconomic class in a certain geographic area. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ includes factors such as income, quality and availability of employment, class disparity, poverty rate, quality and affordability of housing, etc.

2. A \_\_\_\_\_\_\_\_\_\_\_\_ is a situation that involves losing one quality or aspect of something in return for gaining another quality or aspect. It implies a decision to be made with full comprehension of both the upside and downside of a particular choice.

3. The \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the difference between the monetary value of exports and imports of output in an economy over a certain period. It is the relationship between a nation’s imports and exports.

4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ includes all government consumption, investment but excludes transfer payments made by a state.

5. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and scarcity lie at the heart of economics. This science would not exist at all if resources were abundant or had only one use.

6. \_\_\_\_\_\_\_\_\_\_\_\_\_ is the income of individuals or nations after adjusting for inflation. It is calculated by subtracting inflation from the nominal income.

**Text 3. Three basic economic questions**

1 Scarcity forces every economy in the world, regardless of its form of organization or its level of economic development, to address three basic questions:

***What to produce***: all economies must choose what particular goods and services and what quantities of these they wish to produce.

***How to produce***: all economies must make choices on how to use their resources in order to produce goods and services. Goods and services can be produced by use of different combinations of factors of production (for example, relatively more labor with less capital, or relatively more capital with less labor), by using different skill levels of labor, and by using different technologies.

***For whom to produce***: all economies must make choices about how the goods and services produced are to be distributed among the population. Should everyone get an equal amount of these? Should some people get more than others? Should some goods and services (such as education and health care services) be distributed more equally?

2 The way that a country handles these questions is based on their economic system. An economic system is basically the decision making that is done to answer these questions.

3 There are four main types of economic systems present in the world: the traditional economy, the market economy, the command economy, and the mixed economy. But there are also unlimited amounts of variations of these systems.

4 A traditional economy is an economy that answers the three questions based on their social customs and how the society has dealt with these questions in the past. A country’s customs can differ greatly to that of a neighboring country so traditional economies vary from one another.

5 A market economy is the type of economy that the United States has and these questions are answered in the marketplace by the interaction of buyers and sellers. For example, the question of what to produce may be based on what trend is popular right now. The producer would create a product that they think would sell well to the public in hopes to make a profit. The question of how to produce is usually based on the producer’s choice. They might decide to produce a product with more workers or they might decide to produce it more with machines and computers to save on labor costs. The question involving for whom to produce is based on the buyer who decides what they want or need and what price they are willing to pay for it.

6 A market economy is great for motivating workers to work harder because they are only paid based on what they do. A worker can increase their income or profit by working harder and this chance to profit motivates them.

7 A command economy is an economy where these questions are all answered by the government. Rather than giving individuals the chance to decide what they want or need, the government decides these questions for the country. This type of economy is difficult for the individual because it is impossible for the government to know exactly what is best for each and every citizen.

8 Also, command economies don’t help with their workers’ motivation because everyone is given the same amount of goods and the same standard of living. A hard-working citizen would not be given a chance to benefit from their extra work because they cannot increase their standard of living any greater than it currently is and they will make just as much as a person who exerts little or no effort.

9 A mixed economy is an economic system that answers the three questions both in the marketplace and in the government. Although the United States government plays a role in our economy, a mixed economy usually involves producers working closer with the government than they do in the United States so the US economic system is still a market economy.

10 The economic system a country has is based on what is best for the country. One person might feel a market economy is best for one country but it may not suit another. Determining how an economy works can help you make better decisions as an individual and participate more in issues involving the economy as a whole. And becoming an economically-effective citizen helps you benefit the entire country.

*http://www.buckinvestor.com/basics/economic\_systems.shtml*

**1. Read the text and do the tasks/answer the questions below.**

1. What are the three economic questions that must be addressed by any economy?

2. What are the four basic types of economic systems?

3. How does a traditional economy answer the three economic questions?

4. List the main characteristics of a market economy. How is the question of how to produce settled within this type of economic system?

5. Who is the main market regulator in a command economy?

6. Which role does a marketplace perform in a mixed economy?

**2. Decide whether the following statements are True or False according to the text.**

1. There are only four basic forms of economic systems. \_\_\_

2. Social customs play an immense role in a mixed economy. \_\_\_

3. Societies belonging to traditional economies vary dramatically. \_\_\_ 4. In a market economy a manufacture decides which price to charge for his produce. \_\_\_

5. The US economic system is the best example of a mixed economy. \_\_\_

**3. Scan through the text and find words corresponding to these definitions.**

*para 1*

1) to make someone do smth they do not want to do (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2) an amount of smth that can be counted or measured (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3) smth that is fairly small, easy, etc. compared to other things (adv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 4) the number of people living in a particular area, country, etc. (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 2—5*

5) to deal with a situation or problem (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6) in the main or most important ways, without considering additional details or differences (adv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7) very large in amount (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8) people in general, considered in relation to the laws, organizations, etc. that make it possible for them to live together (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9) the part of business activity that is concerned with buying and selling goods in competition with other companies (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

10) a general tendency in the way a situation is changing or developing (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 6—8*

11) to make someone want to achieve smth and make them willing to work hard in order to do this (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12) the group of people who govern a country or state (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13) used to emphasize that a number, amount, or piece of information is or should be completely correct in every detail (adv) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14) someone who lives in a particular town, country, or state (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

15) more of smth, in addition to the usual or standard amount or number (adj) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*para 9—10*

16) to include or affect someone or smth (v)

17) to be acceptable or convenient for a particular person or in a particular situation (v) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

18) smth that helps you or gives you an advantage (n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**4. Use the words from exercise 3 to complete the sentences.**

1. Some retailers worry that new regulations will hurt their ability to compete in \_\_\_\_\_\_\_\_\_.

2. Some agencies offer a comprehensive marketing research service, some offer a range of specialized services and others offer what is \_\_\_\_\_\_\_\_\_ an information-selling service.

3. Lately there has been \_\_\_\_\_\_\_\_ towards hiring younger, cheaper employees.

4. \_\_\_\_\_\_\_\_ are planning further cuts in public spending.

5. Due to the high cost of borrowing, many companies have been \_\_\_\_\_\_\_\_ to close.

6. Huge \_\_\_\_\_\_\_\_ of oil were spilling into the sea.

7. E-commerce is a \_\_\_\_\_\_\_\_ recent phenomenon.

8. Instead of thinking of \_\_\_\_\_\_\_\_ as made up of simple parts, we must think of it as a collection of wholes which together make up one “complex whole”.

9. Most of the world’s \_\_\_\_\_\_\_\_ doesn’t get enough to eat.

10. Most customers were satisfied with the way their complaints were \_\_\_\_\_\_\_.

11. Implementing every law on every occasion implies \_\_\_\_\_\_\_ police resources.

12. The profit-sharing plan is designed \_\_\_\_\_\_\_\_\_ the staff to work hard.

**GRAMMAR**

**Present Simple and Present Continuous**

Времена Present Continuous и Present Simple означают настоящее время, однако между ними есть **отчетливая разница** как в образовании, так и в употреблении.

**Present simple** употребляется, когда мы говорим о:  
— привычных действиях  
He goes away to Malta.  
— повторяющихся действиях  
I often make for the Middle East.  
— постоянных ситуациях  
They live in Italy.  
— состояниях  
Do you have your ticket?  
— общеизвестных вещах  
Warsaw, which is the capital of Poland, is my hometown.

**Present continuous** употребляется, когда мы говорим о:  
— действиях, которые происходят сейчас  
He is trying to catch up with other tourists.  
— временных действиях  
I am living in Brest this week.  
— ситуации, которая развивается  
More and more people are setting off to far away countries.  
— действиях, которые нас раздражают  
He is always changing the route.

***Запомните!***

***Ряд глаголов английского языка не используется в continuous.***

*Список основных глаголов состояния в английском языке: believe, imagine, know, mean, think, understand, be, exist, hate, like, love, need, prefer, satisfy, want, hear,smell, see, sound, taste, appear, look, seem, resemble, belong to, consist of, have, include, involve, own.*



**Grammar exercises**

**1. Write verbs in correct forms:**

1. I (hate) dealing with tourists. Most of them are impolite.  
2. This room (have) a wonderful view over the village.  
3. They always (take) trips to distant places. I find it annoying.  
4. Look out! That red car (try) to pull in.  
5. I (know) Jim is head over heels with Mary at the moment.  
6. More and more people (go) on holiday to Spain.  
7. I always (try) to get back to my home town.  
8. She (wait) for me at the border now.  
9. I (see) all the sights here. Let’s go straight ahead new ones. HAE10.

10. A good essay (consist) of an introduction, a main part and a conclusion.

**2. Find mistakes in the sentences:**

1. She speak French very well. 2. I’m taking my umbrella because is raining. 3. I am hating hot milk. 4. Are you understanding this rule now? 5. I am liking tea. 6. He is speaking three languages. 7. I’m so dirty. I am need a bath now. 8. He is having a flat in the center. 9. Peter is in the kitchen. He cooks breakfast for the family.

**3. Use the verbs in appropriate forms:**

1. Where … you … (go)? – To the library.

2. Betty’s bus … (arrive) at 5 o’clock. I must go and meet her at the bus station.

3. Have you seen my record book? I … (look) for it all the morning.

4. Mike … (talk) to his friend for an hour.

5. More and more forests … (disappear) because of fires nowadays.

6. How long … you … (work) on this problem?

7. The first lesson … (not finish) at 9.45.

8. Where are they now? - They … (play) football.

9. School … (prepare) children for life.

10. We … (have) a party next Saturday night. Will you come?

11. … you … (try) to take photos? It’s not allowed here, you know…

12. … you … (remember) where he … (work)?

**4. Translate into English:**

1. Я учу английский язык.
2. Я сейчас читаю книгу. (Не мешай мне.)
3. Я чищу зубы каждое утро.
4. — Что ты сейчас делаешь? — Я рисую.
5. Я вас не понимаю.
6. Мой брат ждет меня внизу.
7. — Кто плачет? — Это плачет моя сестра.
8. — Джейн хорошо поет. Слышишь? — Да?! Это она поет сейчас?
9. Кто-то идет сюда. Я слышу шаги.
10. Где ты покупаешь хлеб?

**Unit 2**

**ACCOUNTING**

**Text 1. INTRODUCTION TO ACCOUNTING**

When deciding on a future career a lot of people don't give accountancy a second thought. Most people don't realize how varied the world of accountancy is and in fact it is often seen as boring. The truth is that accounting is the backbone of any organization and offers a wide number of attractive careers within it.

Below you will hear about just some of the more common careers in the field of accountancy, there are of course many more, but we don't have time to talk about them all.

When we consider the accounts team within a company, we generally think about clerks, both sales ledger clerks and purchase ledger clerks recording the financial information from all transactions the company makes. Other roles include the payroll clerk responsible for processing staff salaries and the tax which occurs from them.

Higher up the hierarchy we have the management accountant who finalizes the accounts and prepares the annual financial statements. The people doing these jobs make sure that the directors or owners of the company always know its true financial position.

However, accounting is more than just reporting financial data. Good accounts team actually works to save the company money by minimizing the tax payable and delaying payments so companies can earn interest from their banks.

These job roles are not so clear in smaller accounting practices, where the accounting staff often need to perform various tasks from meeting clients to helping with loan applications. Often the majority of the work in these smaller practices is done by bookkeepers. Generally, the owner of the practice is the most senior accountant and is usually a chartered accountant, which means that their signature is accepted on the financial statements.

The job opportunities for accountants don't stop there: auditors are the police of the accounting world and when they are called into a company it is their job to ensure that the accounts were done in the correct way and that everything was accounted for. The most feared of these auditors are the government auditors who are sent to companies suspected of somehow breaking the rules. Working as an auditor is very different from other accountancy work as there is no routine; you work in many locations and have contact with many people.

Although, you should be thick-skinned as often the accounting staff in companies do not like the idea of being audited.

Career progression within accountancy often results from a specialist knowledge in a particular area, tax advisors are able to help their clients lower their tax bill thanks to their in-depth knowledge of taxation law and specifically what a client can off-set against tax.

As you can see the world of accountancy offers various careers, but in all of these areas there are some qualities that a potential accountant should have. Firstly, as accounting is the process of collecting and classifying financial data all accountants need to be perfectionists unwilling to accept anything less than an exact result. Also, as accountants deal with large volumes of data, they need to have a good eye for detail and a real love of numbers.

A talented accountant will also be able to advise their clients on the best course of action to take so as to save money and at the same time stay within the local accounting standards.

Accountants have to follow very strict rules and codes of conduct in order to make sure that they do everything in a legal way. If an accountant breaks these rules they could face severe punishment, but some accountants practice creative

accounting to get around rules without breaking them. Confidentiality is obligatory for all people working with accounts as the financial data could be very sensitive.

Whether working in the public or private sector, accountants can expect to earn very good salaries and also gain valuable knowledge on topics like income tax, value added tax (VAT) and pension schemes which can help them in their life outside of work. What's more, as accounting is such an important part of a company's success there will always be a demand for good accountants.

**Read, translate the text and answer the questions.**

1. Why do you think accounting is seen as boring?

2. Which of the jobs mentioned would be most interesting for you?

3. Why is it so important for accountants to be ethical?

**2. Translate into Russian**

sales ledger clerks, purchase ledger clerks, payroll clerk, management accountant, annual financial statements, bookkeeper, chartered accountant, auditor, tax advisor, local accounting standards, codes of conduct, creative accounting, confidentiality, income tax, value added tax(VAT).

**3.Retell the text in 12-15 sentences.**

**Text 2. MAKING A CAREER IN ACCOUNTING**

In these uncertain economic times, it can be hard to know which career path is right for you, everywhere you look you can see job cuts and unemployment but the accounting sector is still performing well.

A recent report on the starting salaries of 2012 university graduates stated that accounting graduates’ salaries are still rising with an average salary of $42,500. When you add that to the fact that in America accounting firms have almost recovered from the effects of the global crisis, you can see why accountancy is becoming an attractive prospect.

And that is not all, according to the Bureau of Labour Statistics the prediction is that in the next 8 years the number of accounting jobs will rise from 1.2 million to 1.4 million in the US.

With such positive reports a lot of young people are looking to become one of the next generation of accountants. A university education is the most common route into accounting, but it is not the only way, many firms offer apprenticeships where you learn while you work. This means starting at the bottom so for the first year you are more likely to be making the tea than preparing the balance sheet, or trial balance.

Those people who have graduated with a degree in accounting can expect to jump at the deep end and start dealing with the debits and credits that make up the foundation of accounting. Although further training will usually be given before you are expected to work on the more complex accounting issues such as deferral. Before applying for a job, you should consider the area that you would like to work in. Accounting is not limited to the private sector, with many accounting graduates being employed by governmental and non-profit organizations.

Public accounting is perhaps the most common choice because they employ the most CPAs. Public accounting also offers a wide variety of roles such as: corporate finance, due diligence, as well as the more traditional accounting and tax advice. Some public firms also specialize in a particular sector, such as entertainment or travel, so you can work in an area which interests you. The job of a public accountant is always changing as new laws are introduced, so you must always be learning new skills.

Public accounting may not be for everyone, and if you prefer the idea of working for the government, you would do well to apply to the Internal Revenue Service (IRS). Working for the national agency often involves analysing a company's financial statements and attempting to reconcile the tax which has been paid on the reported earnings. It is a job with a great deal of responsibility and would best suit someone with a strong knowledge of accounting and tax affairs.

Other government organizations also make use of accounting staff so you could even end up working for the CIA, but of course you can't talk about it.

To do well in either of these areas you need to remember that whether you are dealing with a sole-trader, or a limited liability company (LLC), accounting is an exact science, and every record must be precise. And if you are one of the increasing number of accountants working for a multi-national corporation, you will need to be familiar with the often confusing rules on double taxation and be up to date on the exchange rate of the foreign currency you are working with. There are even more opportunities if you continue your accounting education and get a PhD in accounting. People, who do this often, end up lecturing at universities as well as running successful practices or being CFOs of major corporations.

So, remember the economy may be in bad shape, but a career in accountancy may just be the best way to survive the crisis if you can cope with some of the challenges facing the new generation of accountants.

These challenges include long hours. New graduates, especially, are often expected to work in excess of 50 hour working weeks with many failing to meet the heavy workload placed on them. Long hours are not the only challenge of a career in accounting though. Major accounting firms are constantly raising the employment requirements with Big4 firms often only hiring MBA graduates.

Those who can meet the entry requirements and cope with the long hours are likely to find a rewarding career which will allow them to live in a comfortable style and enjoy the finer things in life.

**Read, translate the text and answer the questions.**

1. Should you need a university education to become an accountant?

2. Do companies expect too much from their employees?

3. What is your 'accounting' ambition

**Translate into Russian**

accountant, balance sheet, trial balance, debits and credits, deferral, CPA, due diligence, reconcile, sole-trader, LLC, record, in excess of, requirement, average salary, trial balance, non-profit organization, financial statement, foreign currency, to apply for a job, exchange rate, double taxation.

**Retell the text in 12-15 sentences.**

**Text 3. BUSINESS LETTER**

A business letter is a formal communication between people or companies, and it is written to conduct some sort of business. For example, you might write to inform readers of specific information, create proposals for clients, make an arrangement, request a price list, thank someone for a service or apply for a job. It differs from personal letters exchanged by friends in both its layout and content, make the action that you want the reader to take, clear and easy to understand.

The typical business letter usually consists of about six essential parts: the heading (and the date), the inside address, the salutation or greeting, the body of the letter, the complimentary close, and the signature. The heading of the letter contains the full address of the sender. Most companies have letterhead with this information already imprinted. The inside address coincides with the address that appears on the envelope and contains the name, title and address of person to whom you are writing. The salutation adds a personal touch to your letter and should be consistent with the whole tone. Include the addressee's name and courtesy title along with the greeting. The body of the letter is where you write the purpose of the letter. The complimentary close should be relevant to the tone of the letter and the salutation. And your signature should be handwritten legibly below the complimentary close.

Try to organize your letter logically, making smooth transitions between sentences and paragraphs. It should be clear and concise, with short sentences and simple words. Use personal pronouns and active voice. Avoid me, I, we, us in the beginning of the letter. Avoid also formal and stuffy expressions (like "thanking you in advance", "as per", ―be advised, "in compliance with your request" or ―enclosed herewith.

Write positively and with confidence. Try to put yourself in the reader's shoes and to anticipate the reader's reaction to your comments. Don't be manipulative. Threatening, cajoling, begging, flattering, and making extravagant promises are manipulative and are usually ineffective. In fact, they may alienate the reader.

Don't ever forget to proof-read your letter. Check the spelling, particularly the name of the person and company. When you send a business letter you create an image of you and your company in the reader's mind. When a reader scans a document, he subconsciously builds a picture of the writer. The writer can project the image of a conscientious, energetic professional, or the image of a bored bureaucrat marking time with an antiquated company.

Keep the letter to one page. Business people are busy and do not appreciate unnecessarily long letters. Most business letters are less than one A4 page long. If you need a second page for your letter, you should think about whether you could say using less words.

An important factor in the readability of a letter is the chosen font. The generally accepted font is Times New Roman, size 12, although other fonts such as Arial may be used. When choosing a font, always consider your audience. If you are writing to a conservative company, you may want to use Times New Roman.

In most cases, the business letter will be the first impression that you make on someone. The way you write a letter and the etiquette you employ may have a significant impact on your success or failure in business. The best writers strive to write in a style that is so clear that their message cannot be misunderstood. Clarity should be the primary goal of your business writing style.

**True or false?**

1. Business letter doesn’t differ from personal letter.

2. Business letter should be written with short sentences and simple words.

3. You don’t have to put yourself in the reader’s shoes.

4. When you send a business letter you create an image only of your company.

5. A business letter should be the longer the better.

**Find equivalents in Russian for:**

- formal communication

- readability

- manipulative - font

- alienate

- conservative company

- proof-read

- primary goal

- bored bureaucrat

**3. Read the example of a business letter. Try to write your own one.**

Mr Nikolay Roshin

ABC-company

Office 2002, Entrance 1B

Tverskaya Street

Moscow

RUSSIA

20 June 2010

Dear Mr Roshin,

I'm writing to you in regard of your enquiry. Please find enclosed our information pack which contains our brochures and general details on our schools and summer centres.

In England we have two schools, Brighton and Bath, both beautiful locations which I am sure you and your students will like. Our schools are located in attractive premises in convenient, central positions. Brighton is a clean and safe town with a beautiful bay and countryside nearby. Bath is one of the most famous historic cities in England, famous for its Georgian architecture and Roman Baths.

Accommodation is provided in host families chosen for the ability to provide comfortable homes, a friendly welcome and a suitable environment, in which students can practice English and enjoy their stay. We have full-time Activities Organisers responsible for sports, cultural activities and weekly excursions.

Please complete and return the enclosed registration form in order to receive more brochures and other promotional materials.

I look forward to hearing from you and later hope to welcome your students to our schools and summer centres.

Yours sincerely,

Thomas Green

Managing Director

**Summarize the text in 12-15 sentences.**

1

**GRAMMAR**

**Past Simple and Past Continuous**

Время **Past Simple** используется для обозначения действия, которое произошло в определенное время в прошлом и время совершения которого уже истекло. Для уточнения момента совершения действия в прошлом при использовании времени Past Simple обычно используются такие слова, как: five days ago, last year, yesterday, in 1980 и т.п.

Образование **Past Simple**

Утвердительные предложения:

I played We played.

You played You played.

He / she / it played They played.

Вопросительные предложения:

Did I play? Did we play?

Did you play? Did you play?

Did he / she / it play? Did they play?

Отрицательные предложения:

I did not play We did not play.

You did not play You did not play.

He / she / it did not play They did not play.

Для того чтобы употребить английский глагол в **Past Simple,** нужно использовать его «вторую форму». Для большинства глаголов она образуется прибавлением окончания -ed: examine – examined, enjoy – enjoyed, close – closed.

Однако есть также достаточно большая группа неправильных английских глаголов, которые образуют форму прошедшего времени не по общим правилам, для них форму прошедшего времени нужно просто запомнить.

We saw your dog two blocks from here.

Мы видели вашу собаку в двух кварталах отсюда.

Время **Past Continuous** указывает на процесс, длившийся в определенный момент или период в прошлом. В отличие от времени Past Simple, этот момент в прошлом должен быть назван прямо (например, yesterday at 5 o’clock, when you called, when rain started) или быть очевидным из контекста.

When you called, I was taking a shower.

Когда ты позвонил, я принимал душ.

Charlie and I were already driving home when the engine suddenly stopped.

Мы с Чарли уже ехали домой, как вдруг заглох мотор.

Образование **Past Continuous**

Утвердительные предложения:

I was playing We were playing.

You were playing You were playing.

He / she / it was playing They were playing.

Вопросительные предложения:

Was I playing? Were we playing?

Were you playing? Were you playing?

Was he / she / it playing? Were they playing?

Отрицательные предложения:

I was not playing We were not playing.

You were not playing You were not playing.

He / she / it was not playing They were not playing.

The **Past Continuous Tense** может выражать следующие действия:

Действие, которое происходило в определенный момент в прошлом. Так как этот момент все-таки выражен длительным временем, то можно указать и период.

From six to seven I was cooking dinner.

Одно и то же действие можно выразить как через **Past Continuous**, так и через **Past Simple.** Это зависит от того, хотите ли вы подчеркнуть длительность действия или нет. Обычно, когда существует такой выбор, выбор длительного времени акцентирует больше внимания на совершаемом действии.

Что делал вчера вечером? - I played cards (больше, как факт) или I was playing cards (заострение внимания).

Действие, на фоне которого произошло другое действие, которое обязательно должно быть выражено Past Simple. Past Simple обычно вставляется в предложение при помощи союзов when и and.

He was walking home (фоновое действие) when somebody called his name. She was reading a book and suddenly came across an interesting phrase.

Действия, занимающего некоторый период времени в прошлом.

He told me that he was working at his diploma.

Для выражения двух параллельных действий, происходящих в определенный момент в прошлом. Ни одно из параллельных действий предложения не является фоновым для остальных.

The boy was reading, and the girl was playing the piano.

**Past Simple Past Continuous**

законченное действие в прошлом (т. е. совершившийся в прошлом факт):

John did his homework yesterday.

Вчера Джон сделал свою домашнюю работу. длительное действие в прошлом, начавшееся до определенного момента в прошлом и продолжавшееся в тот момент:

John was doing his homework when his mother came home.

Джон делал свою домашнюю работу, когда его мама пришла домой.

события в прошлом, наступавшие друг за другом:

John got up early, washed, and did his morning exercises.

Джон встал рано, умылся и сделал зарядку. условия, на фоне которых совершается действие:

When I got up yesterday, it was raining, and the wind was blowing.

Когда я вчера встал, шел дождь и дул ветер.

**Grammar exercises**

**1. Write verbs in correct forms:**

I (to play) computer games yesterday.

I (to play) computer games at five o'clock yesterday.

He (to play) computer games from two till three yesterday.

We (to play) computer games the whole evening yesterday.

What Nick (to do) when you came to his place?

What you (to do) when I rang you up?

I (not to sleep) at nine o'clock yesterday.

What he (to do) yesterday? - He (to read) a book.

What he (to do) the whole evening yesterday? --He (to read) a book.

She (to sleep) when you came home?

My brother (not to play) tennis yesterday. He (to play) tennis the day before yesterday.

My sister (not to play) the pi­ano at four o'clock yesterday. She (to play) the piano the whole evening.

When I came into the kitchen, mother (to cook).

She (to cook) the whole day yesterday.

We (to wash) the floor in our flat yesterday.

We (to wash) the floor in our flat from three till four yesterday.

You (to do) your homework yesterday?

You (to do) your homework from eight till ten yesterday?

Why she (to sleep) at seven o'clock yesterday?

He (to sit) at the table the whole evening yesterday.

**2. Use the verbs in appropriate forms:**

When I (to come) home, my little sister (to sleep).

When Nick (to come) home, his brother (to play) with his toys.

When mother (to come) home, I (to do) my homework.

When father (to come) home, Pete (to sleep).

When mother (to come) home, the children (to play) on the carpet.

When I (to get) up, my mother and father (to drink) tea.

When I (to come) to my friend's place, he (to watch) TV.

When I (to see) my friends, they (to play) football.

When I (to open) the door, the cat (to sit) on the table.

When Kate (to open) the door, the children (to dance) round the fir-tree.

They (to drink) tea when I (to come) home.

He (to walk) along the river when a boat (to pass).

The old man (to think) about his plan when he (to fall) asleep.

We (to listen) to an interesting lec­ture yesterday.

When I (to enter) the classroom, the teacher (to write) words on the blackboard and the pupils (to copy) them into their exercise-books.

They (to get) ready to go out when it (to begin) raining.

Yesterday at one o'clock I (to have) lunch at the canteen.

When he (to come) in, I (to do) my exercises.

What you (to do) at eight o'clock yesterday?

At this time yesterday I (to go) home.

**3. Write an essay (e.g., news report, an article) using the past simple and the past continuous forms (15-20 sentences).**

**Unit 3**

**GOVERNMENT IN THE ECONOMICS**

**Text 1. What do governments do?**

*1* Most resources in Western economies are allocated through markets in which individuals and privately owned firms trade with other individuals or firms. However, governments also play a major role. They set the legal rules; in the marketplace they buy goods and services, from paper clips to aircraft carriers; they produce some services, such as defence; and they make payments such as social security benefits. In financing themselves through taxation and borrowing, governments exert a major influence on prices, interest rates, and production.

*2* Governments in modern industrial economies collect between one-quarter and one-half of GNP in taxes each year and typically spend a little more than they receive in taxes. Because governments play so large a part in economic life, to understand the operation of a modern economy we have to understand not only how markets work but also how government affects the

operation of the economy.

*3* What do governments actually do?

*Create laws, rules, and regulations*

Governments determine the legal framework that sets the basic rules for the ownership of property and the operation of markets. If the legal framework outlaw’s private ownership of businesses, the economy is socialist; if businesses are owned by individuals and operated for private profit, the economy is capitalist. Even in the most capitalist economies, there are limits to the rights of ownership. Not everyone can own a gun, for instance. Nor are people entirely free to use their property as they please; it is usually illegal to build a factory on land in a residential area.

*4* In addition, governments at all levels regulate economic behaviour, setting detailed rules for the operation of businesses. Regulations include planning permission (how land can be used

and where businesses can locate), health and safety regulations, and attempts to prevent some types of business, such as the sale of heroin. Some regulations apply to all businesses; examples include laws against fraud and laws that prohibit competitors from agreeing to fix prices. Some regulations apply only to certain industries, such as requirements that barbers and doctors have appropriate training.

*5 Make transfer payments*

Governments also make transfer payments, such as social security and unemployment benefits, to individuals. *Transfer* *payments* are payments for which no current direct economic service is provided in return. A fireman’s salary is not a transfer payment; a social security cheque is, as are unemployment benefits and interest payments on government borrowing. Government spending is the sum of government purchases of goods and services and transfer payments.

*6 Impose taxes*

Governments pay for the goods they buy and for the transfer payments they make by levying taxes or by borrowing. Taxes raised at national level, such as income tax or VAT, are usually supplemented by local taxes assessed on property values or household size.

*7 Try to stabilize the economy*

Every market economy suffers from business cycles. The business cycle consists of fluctuations of total production, or GDP, accompanied by fluctuations in the level of unemployment and the rate of inflation. Governments, through their control of taxes and government spending and through their ability to control the quantity of money in the economy, often attempt to modify fluctuations in the business cycle. The national government may reduce taxes in a recession in the hope that people will increase spending and thus raise the GDP. The central bank (in the UK

the Bank of England), which controls the quantity of money, may increase the quantity of money more rapidly in a recession to help bring the economy out of the recession. When inflation is high, the central bank may reduce the rate of money growth with the aim of reducing inflation.

*8 Affect the allocation of resources*

By spending and taxing, the government of course plays a major part in allocating resources in the economy. In terms of what, how, and for whom, government chooses much of what gets produced, from defence expenditures to education to its support for the arts. It affects how goods are produced through regulation and through the legal system. It affects for whom goods are produced through its taxes and transfers, which take income away from some people and give it to others.

*9* Beyond these direct effects, the government also affects the allocation of resources indirectly through taxes (and subsidies, which are negative taxes) on the price and level of production in individual markets. When government taxes a good, such as cigarettes, it generally reduces the quantity of that good produced; when it subsidizes a good, such as milk, it generally increases the

quantity of the good produced.

*10* The power to tax is thus the power to affect the allocation of the economy’s resources, or to change what gets produced. By taxing cigarettes, the government can reduce the amount of cigarettes smoked and thereby improve health. By taxing income earned from work, the government affects the amount of time people want to work. Because they affect the allocation of resources indirectly, through their effects on relative prices, as well as directly, taxes loom large in the workings of the market system and have a profound effect on the way society allocates its scarce resources.

*Begg David. Economics. — McGraw-Hill Book Company, 1991. — 3rd ed. — P. 48.*

**1. Use your dictionary to check the correct pronunciation of the words below.**

exert, residential, requirements, transfer, social, cheque, to levy, cycle, major, thereby

**2. Read text A and answer the questions below.**

1. How do the governments regulate economic behaviour of market participants?

2. Given the legal frameworks set by the governments, which two types of the economy can be determined?

3. What is “transfer payments”?

4. What are the basic stages of the typical business cycle?

5. Explain the difference between taxes and subsidies.

**3. Decide whether the following statements are *True* or *False* according to text A.**

1. Governments of the capitalist economies don’t create laws or set rules for the ownership of property. \_\_\_

2. Governments create rules and requirements that can be applied to every industry and company within the boundaries of the country. \_\_\_

3. Transfer payments are payments without provision of any service in return. \_\_\_

4. In order to reduce the rate of inflation the central bank should increase money supply. \_\_\_

5. A decrease in quantity of production is the result of taxation.\_\_\_

**4. Choose the correct letter (a, b or c).**

1. For example, the long-term programme of economic stabilization recommended that there should be a shift away from \_\_\_direct taxation towards direct taxation.

a) un b) in c) dis

2. Although this does not actually prohibit the possession of weapons whose use is \_\_\_legal, it is clearly moving in that direction.

a) in b) un c) il

3. Some are rushed in as emergency cases leaving bills \_\_\_paid, rent in arrears and families in financial hardship.

a) in b) un c) dis

4. This method of solving the model is therefore called the method of \_\_\_determined coefficients.

a) in b) un c) non

5. As the British moved to create a new regime for their airlines after the war, the outstanding \_\_\_resolved issue from

the Chicago conference remained: the need for an Anglo- American air transport agreement.

a) in b) non c) un

6. While profit is the dominant goal for profit-orientated organisations the dominant goal of \_\_\_profit organisations is to render services to society.

a) in b) dis c) non

7. These were overtaken by the Government’s plans to \_\_\_ regulate the British securities market, announced in 1983, which were to lead to Big Bang.

a) de b) non c) dis

8. This would be an \_\_\_appropriate measure for most purposes as most of the effects of a 10 per cent inflation rate would still apply.

a) in b) un c) ab

9. The two most basic benefits are income support and \_\_\_ employment benefit.

a) in b) un c) dis

10. The current scenario of an ageing population suggests that we can expect an increase in \_\_\_ability prevalence as the elderly population itself ages.

a) un b) dis c) under

**5. Retell the text in 12-15 sentences.**

**Text 2. What should the government do?**

Why should governments intervene in a market economy? Adam Smith, the father of economics, argued in his 1776 classic, *The Wealth of Nations*, that people pursuing their own interests are led as if by “an invisible hand” to promote the interests of society. If there is an invisible hand, if markets allocate resources efficiently so that consumers’ wants are satisfied at minimum cost, why should governments intervene in the economy at all?

The general argument for government intervention is market failure. Sometimes markets do not allocate resources efficiently, and government intervention may improve economic performance.

Economic theory identifies six broad types of market failure, which we describe below.

1. *Public Goods*

Most of the goods supplied by businesses and demanded by consumers are private goods.

A *private good* is a good that, if consumed by one person, cannot

be consumed by another. Ice cream is a private good. When you eat your ice cream cone, your friend doesn’t get to consume it. Your clothes are also private goods. When you wear them, everyone else is precluded from wearing them at the same time. But there are goods we can all consume simultaneously, without anyone’s consumption reducing anyone else’s. These are called public goods.

A *public good* is a good that, even if it is consumed by one person, is still available for consumption by others. Clean air is a public good. So is national defence, or public safety. If the armed forces are protecting the country from danger, your being safe in no way prevents anyone else from being safe.

It is no coincidence that most public goods are not provided in private markets. Because of the free-rider problem, private markets have trouble ensuring that the right amount of a public

good will be produced. A free rider is someone who gets to consume a good that is costly to produce without paying for it. The free-rider problem applies particularly to public goods because, if anyone were to buy the good, it would then be available for everyone else to consume.

To get around the free-rider problem, the country has to find some way of deciding together how much to spend on defence. Governments are set up to make such collective decisions. Many

of the goods provided by the government are in fact public goods. National defence and police services are certainly public goods. National parks are a mixed case, since the views in the

parks are a public good, at least until congestion sets in, but use of the eating facilities is not.

It may seem from this discussion that the government should produce public goods and should not produce any other goods. Neither conclusion is correct. The government does not have to

produce public goods; it only has to specify how much of each should be produced. It may rely on private contractors to do the actual production, as it does, say, with regard to defence equipment.

Indeed, it used to be common for countries to have private contractors provide armies on a commercial basis. It is increasingly common for municipalities to hire private contractors to remove the rubbish.

On the other hand, there is no general economic reason why governments should not produce private goods. There are government- owned firms or nationalized industries in most countries.

Some government enterprises appear to be commercially successful and efficient. None the less, experience suggests that in many circumstances the government is less likely to produce efficiently than is the private sector.

2. *Externalities*

Markets work well when the price of a good equals society’s cost of producing that good and when the value of the good to the buyer is equal to the benefit of the good to society. However,

the costs and benefits of production are sometimes not fully reflected in market prices.

Consider the problem of pollution. A firm produces chemicals and discharges the waste into a lake. The discharge pollutes the local water supply, kills fish and birds, and creates an offensive

smell. These adverse side-effects represent costs to society of producing the chemical, and they should accordingly be reflected in its market price — but they may not be. Unless the chemical

company is charged for the damages caused by its pollution; the market price of its output will understate the true cost of production to society. In this case chemical.

An *externality* exists when the production or consumption of a good directly affects businesses or consumers not involved in buying and selling it and when those spillover effects are not fully reflected in market prices. Externalities are not all negative. The homeowner who

repaints her house provides spillover benefits for the neighbours; they no longer have to look at a peeling or dilapidated house. In all externalities, there exists something that affects firms’ costs or

consumers’ welfare (such as pollution or views of newly painted houses) but is not traded in a market. Economists often speak of externalities as caused by “missing markets”.

When externalities are present, market prices do not reflect all the social costs and benefits of the production of a good. Government intervention may improve the functioning of the economy,

for example, by requiring firms to treat their waste products in certain ways before dumping them. Since externalities involve missing markets, they can also be handled in principle by market-type solutions. The government might charge firms (an estimate of) the damages their pollution causes or might permit a certain amount of total pollution and allow firms to buy and sell rights to pollute. The presence of externalities can provide the justification for a number of government activities besides pollution control. Examples range from control of broadcasting (interference

is an externality) to various restrictions on land use.

*David Begg. Economics. — 3rd ed. — McGraw-Hill Book Company, 1991. —*

*P. 50.*

**1. Read text and do the tasks/answer the questions below.**

1. What is the distinction between a private good and a public

good? Give the examples of the goods of these types.

2. Explain the essence of the free-rider problem.

3. Should the government produce only public goods? Why?

4. What are the two types of externalities? Give some examples.

5. Do firms and consumers make fully informed decisions in the

free market economy?

**2. Decide whether the following statements are *True* or *False***

**according to text.**

1. Thanks to “an invisible hand”, markets always allocate resources efficiently. \_\_\_

2. There are no public goods in modern market economies. \_\_\_

3. A free-rider is someone who consumes a good after paying for it. \_\_\_

4. There are two types of externalities: positive and negative. \_\_\_

5. Since modern economies are so complex, firms are fully informed about the consequences of their decisions. \_\_\_

**Fill in the gaps using the prepositions/particles from the box below if necessary.**

*on • for • at • in • of • up*

1. Knowing the problems and the opportunities that your tools offer, you design maximum effect \_\_\_ minimum effort.

2. The effects \_\_\_ the comprehensive policies of the 1960s, reforms of the 1970s and practices of the 1970s and 1980s are available \_\_\_ serious discussion only \_\_\_ the 1990s.

3. For what reasons has the price \_\_\_ fish from Southwest England risen sharply?

4. The decline \_\_\_ the price of oil \_\_\_ nominal as well as real terms made this clearly less of a problem.

5. The British government has set \_\_\_ an inter-departmental committee to review the future of forestry in the country.

6. But \_\_\_ the next three to four years at least managers will have to rely more \_\_\_ their judgment than \_\_\_ hard data in deciding what to charge \_\_\_ their services.

7. There was clearly a rising consumption \_\_\_ gin which was equally clearly a capitalist product.

8. American politicians were turning to the academic community to provide the intellectual justification \_\_\_ confronting Soviet power.

9. Population growth and restrictions \_\_\_ settling forest land were other causes \_\_\_ this fragmentation.

**5. Retell the text in 12-15 sentences.**

**Text 3. EDUCATION AS A PUBLIC GOODS**

**Read the text Education as a public good, choose the best sentence from the list below to fill in each of the gaps.**

It is often argued that education is a *public good,* and (1) \_\_\_\_. Economists define a public good as satisfying up to three conditions: *1* indivisibility, *2* nonrivalry, and *3* nonexcludability. Indivisibility can be illustrated by the example of a bridge over a river, which can be used by anyone without extra costs being incurred. Nonrivalry is virtually the same, except (2) \_\_\_\_ that are not reduced, rather than the amount of the good. For example, the good of hiking in the Grand Canyon could be, to a large extent, indivisible, in that many millions of people could do it without thereby hindering others also doing it. However, thegreater the number of people who hike, the lower the enjoyment of those who wish to be in an empty wilderness — in (3) \_\_\_\_.

Finally, nonexcludability pertains when it is not feasible to exclude any individual members of the group from consuming the good. The classic economic example is of a lighthouse.

It would seem (4) \_\_\_\_. It is clearly not nonexcludable, for a particular child can be excluded from a classroom or any other educational opportunity. The situation is similar for nonrivalry and indivisibility, for it is the case that if some children have the attention of an excellent teacher, then that teacher has less time for others, who therefore can obtain less benefit from the teacher. Indeed, it seems likely (5) \_\_\_\_\_ that reformers wanted government to intervene in education — to alleviate this inequality of access.

However, if it is not a public good in this sense, education does seem likely to have neighborhood effects, or externalities — defined by economists as (6) \_\_\_\_. That is, there are likely to be benefits to the community or society at large (if there are educational opportunities available) in terms of equality of opportunity, social cohesion, democratic benefits, law and order, eco nomic growth, and so on. Crucially, these externalities are likely to exhibit a large degree of nonexclusion (it is costly to exclude people from these benefits or costs) and there are usually considerations relating to nonrivalry or indivisibility (the external benefits or costs are likely to be available to all with near zero marginal costs). For example, a society lacking in equality of opportunity could be a dissatisfied, lawless society. One could exclude oneself from the problems of such a society, but only at the expense of burglar alarms, bodyguards, high fences, or by restricting one’s movements. It is in this sense (7) \_\_\_\_\_; and it is in this sense that it could legitimately be argued (8) \_\_\_\_\_.

From these considerations, the discussion would need to focus on the perceived effectiveness, efficiency, and equity of public education, and the presence, or lack, of private initiatives. These concerns bring us squarely back to the major reasons adduced earlier for questioning the role of government in education.

*http://www.answers.com/topic/the-changing-role-of-government-andeducation#*

*ixzz2FdAj006K*

**A** which case the good is not nonrival

**B** that it was precisely because of this nonrivalry or indivisibility

**C** that this implies a particular role for government

**D** that education satisfies none of these conditions

**E** when an activity undertaken by one party directly effects

another party’s utility

**F** that education needs government intervention to ensure its

provision and obtain these externalities

**G** that it is the benefits available to every member of the public

**H** that education could be referred to as a public good

**Retell the text in 12-15 sentences.**

**GRAMMAR**

**FUTURE ACTIONS**

**Future actions**

В английском языке есть различные способы передачи будущих действий. Наиболее употребительны следующие:

1) структура **to be going + to+Infinitive**выражает действия, которые лицо намерено осуществить или не осуществлять в будущем:

He **is not going to speak** to his ex-wife again.

Он больше**не собирается разговаривать** со своей бывшей женой.

2) глагол-сказуемое в **Present Continiuous** употребляется для выра­жения действий, запланированных на ближайшее будущее, и решение в отношении которых уже принято:

The Prime Minister **is flying** to America tomorrow.

Премьер-министр **улетает** завтра в Америку.

3) глагол-сказуемое в **Present Simple** употребляется для выражения действий, которые произойдут в будущем согласно плану, расписанию, программе, договоренности:

The new regulations **come** into effect from the beginning of the new year.

Новые правила **вступают** в силу с начала нового года.

4) глагол **to be + to+Infinitive** употребляется для выражения дейст­вий, которые произойдут в будущем согласно официальной программе, договоренности, приказу, распоряжению:

The Queen **is to drive** down the main street up to the palace gates.

Королева **проследует** поглавной улице до ворот дворца.

5) глагол в форме будущего времени (Future Simple). Как правило, эта форма употребляется в случае прогноза на будущее, обдуманного решения, в котором говорящий уверен на 100%, или спонтанного решения.

Tomorrow it **will be** cloudy in Stavropol.

Завтра в Ставрополе будет облачно.

I will not go to Paris.

Я не поеду в Париж.

*(Doorbell)* I will go and open the door.

(Звонок в дверь). Пойду, открою дверь.

Мы образуем **Future Simple** по следующей схеме:

**S + will/shall + V**

где S — подлежащее,

V — смысловой глагол.

Глагол *shall* используется только после **I** и **we**, тогда как *will* можно ставить в любом случае. Вспомогательные глаголы *will* и *shall* могут иметь полную или сокращенную форму:

В последнее время глагол *shall* все реже употребляется для образования будущих времен. Поэтому можно и даже предпочтительнее использовать *will* для всех лиц. Что же касается *shall,* то он используется в современном английском в качестве [**модального глагола**](http://grammar-tei.com/modalnyj-glagol-shall/).

*Отрицательные предложения* в Future Simple образуются с помощью прибавления частички not. Здесь стоит обратить особое внимание на сокращенную форму: will not = won’t, shall not = shan’t. Для образования *вопроса* следует shall или will поставить перед подлежащим.

|  |  |  |
| --- | --- | --- |
| **Повествовательное** | **Отрицательное** | **Утвердительное** |
| I shall turn | I shall not turn | Shall I turn? |
| We shall turn | We shall not turn | Shall we turn? |
| He (she, it) will turn | He (she, it) will not turn | Will he (she, it) turn? |
| You will turn | You will not turn | Will you turn? |
| They will turn | They will not turn | Will they turn? |

В разговорной речи больше используются *сокращенные формы*:

I shall=I’ll, You will =you’ll, she will =she’ll

Will not = won’t, shall not = shan’t

**Grammar exercises**

**1. Translate the following sentences into Russian and explain the use of every future form**

1. Hurry up! The train leaves from platform 4 in 20 minutes.

2. Our group is going to meet after college every year.

3. The presidential election is to be held in March.

4. We are leaving for Istanbul in three days.

5. I am seeing my bank manager tomorrow. I am going to ask him for a loan, but I expect he will refuse.

6. Jones is to appear in court after a car he was driving killed two pedestrians.

7. My driving license expires in a year.

**2. Choose the correct forms of the verbs and complete the sentences**

1. By the end of next year I (*will have been working/ am working*) for him for 45 years.

2. Don't phone Jim from 5 to 6 - he *(will have/has)* English.

3. The exhibition (*will open/ opens*) at the British museum next week.

4. Peter (*will be expelled*/ *is expelled*) if he (*admits/ will admit*) his guilt.

5. The government (*will raise/ is going to raise*) taxes again.

6. By the end of the week his nomination (*will have been approved/ will be approved*).

7. You (*will*stay/ *are to stay*) here until you have apologized.

8. I *(am/will be)* at home if you need anything.

9. Miss Richards ... *(is going to attend/is to attend)* a lecture from 2 till 5 p.m. today.

**3. Use one of the future forms**

1. There's no point in running now. We \_\_\_\_\_\_\_\_ (miss) the bus anyway.

2. Yes, I'll come out this evening. I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(not/work).

3. You can relax. The match \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (not/start) until four o'clock.

4. I \_ (go) to the market this afternoon. Do you want anything?

5. Are you OK, Donna? You look like you \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(faint).

6. You realize that the boss \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (not/like) this, don't you?

7. I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (cook) dinner this evening - as usual.

8. She \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (look) for a new flat next year.

9. Don't worry. The shops \_\_\_\_\_\_\_\_\_ (not close) until eight o'clock tonight.

**4. Write a small story about your future plans and intentions using your knowledge about future actions in English.**

**ASSIGNMENT 1**

***Read, translate the article, do exercises and retell the text.***

**The History of Money**

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

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

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

Barter also had disadvantages. If there weren’t any more people who needed the hunter’s fur, he couldn’t trade it for the things he needed.

**Early Forms of Money**

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

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

**Coins**

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

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

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

**Paper money**

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

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

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

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

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

**Credit cards**

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

***Write out 20 unknown words and word combinations and learn them by heart.***

***Retell the text.***

**ASSIGNMENT 2**

***Read, translate the article, do exercises and retell the text.***

**Banks and Banking**

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

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

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

**What kind of services do banks offer?**

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

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

People who need money for certain things like buying a house or a car need a lot of money quickly. The money they borrow from a bank is called a loan. In most cases they do not pay back all of the money at once but a small part of it, with interest, every month. If someone cannot pay back a loan the bank usually can take away valuable objects like cars or houses. Modern banks offer their customers many other services as well. They tell them how they can make money with investments in stocks and bonds. Credit cards are given to customers as a cash-free way of buying things. Almost all banks have automatic teller machines (ATM) from which customers receive money from their account. Telephone banking is an easy way to pay your bills by calling a special telephone number and typing in a certain sequence of digits. Some banks even deal with insurance.

***Write out 20 unknown words and word combinations and learn them by heart.***

***Retell the text.***

**ASSIGNMENT 3**

***Read, translate the article, do exercises and retell the text.***

**Globalization economy**

1 The world of today is gradually getting more unified socio- economically and politically. “Economic globalization” or “globalization” in every sense of the term is encompassing the whole world and we see an increasing integration of the world production, consumption and the financial markets with a concurrent homogenization of culture worldwide.

2 Globalization of the world economy or economic globalization has been especially pronounced after World War II and the Great Depression of the 1930s in the USA. Technically, globalization on the economic front refers to the integration of product prices, labor wages, interest rates and rates of profit toward developed country standards. The rise in the volume of trade between the developed and the developing countries, increase in cross-border transactions, rise in immigration and transfer of technology are some of the key issues of globalization.

3 Although some thought about the ill effects of globalization like erosion of sovereignty, the emergence of cross-culture, the accommodation and assimilation of a large number of immigrants to the developed countries of Europe and the USA, inequality in the worldwide distribution of income and environmental degradation persistence, globalization has some desirable fallouts which would have been very difficult to achieve otherwise.

Reduction of barriers to different countries, both economically and politically, have ensured companies worldwide can reap the advantages of economies of scale by hiring in cheap labor and raw materials which are not produced domestically. China is one such example which has reduced its tariff rate to about 13% at present after its admission to the World Trade Organization

(WTO) in 2001. The list of protected goods which was 300 at that time has also been cut down. Globalization has led to an increase in production capacity of different companies across the world which now caters to a world consumer base. Large quantities of flow of goods and services from the developed to the developing countries and vice versa have made Indian textiles and Chinese electronic goods more popular across the world. Although Japan experienced the largest gains from trade in the post globalization period, it is currently facing a slow down along with its once favored trading partner, the USA.

This has also indirectly led to the success of economies within South and South-East Asia who have scaled up their regional co-operation amongst themselves resulting in higher trade volumes. Economic globalization has the concomitant effect of the gains of comparative advantage which leads countries to produce goods they are most efficient in terms of lowest production costs which leads, in turn, to increased volumes of world output.

The creation of Multinational Companies (MNCs) or Transnational Companies (TNCs) is one debatable aspect of the globalization. While big companies of the developed world opening

shops in the less developed countries have allowed transfers of improved technologies it has even led to exploitation of workers of the third world. Globalization of the world economy has had a major effect in transferring jobs to destinations in South and South East Asia where wage rates are less than half of those in the developed world.

4 Transfer of technology has facilitated the opening of various turnkey projects in the less developed countries of Asia and Africa. The improved technical skills which come with these

technologies help the domestic workers in the long run who can acquire these in the future and develop and manage the sophisticated equipment independently. While countries such as

India and China have experienced increased growth rates, rising standards of living and a general reduction of poverty, the gap between the have-nots and the have-lots has grown exponentially. Per capita urban incomes were 2.2 times higher than in rural households in 1990 which increased to 2.6 in 1999 and further to 2.8 in 2000. This has mainly been ascribed to rural unemployed not being able to find jobs owing to their lack of technical skills and education. Globalization has the horrific dimension of the world getting more polarized with the developed or rich nations using international organizations and world legislations to impose Trade Agreements and tax normalization laws in the developing world. It may also lead to a cultural colonization for

the third world economies. Notably, the North American Free Trade Agreement (NAFTA) and the South Asian Free Trade Agreement (SAFTA) has been counterproductive on many occasions.

5Creation of Export Processing Zones (EPZ’s) and Special Economic Zones (SEZ’s) with huge inflow of Foreign Direct Investment needs to be assessed with respect to specific countries and domestic economic policies which are gradually being too much dependent on the situation prevailing in foreign countries also need to be corrected.

6 More industrialization and movement of goods and services across the world is emitting huge quantities of greenhouse gases which is causing environmental degradation. With globalization, ecological concerns such as climatic changes, global warming and excessive fishing of oceans can be addressed jointly and effectively by all the nations. Not surprisingly, economic and

social integration can promote international peace and harmony among nations.

*http://www.economywatch.com/world\_economy/world-economic-indicators/*

*global-economy/globalization-economy.html*

***Write out 30 unknown words and learn them by heart.***

***Retell the text.***

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