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АНГЛИЙСКИЙ ЯЗЫК
ДЛЯ
СТУДЕНТОВ
ЭКОНОМИЧЕСКИХ
СПЕЦИАЛЬНОСТЕЙ

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Учебник написан в соответствии с программой по иностранным языкам для неязыковых вузов.

Цель учебника — научить студентов читать, переводить тексты и вести беседу по специальности на английском языке.

Большое внимание в учебнике уделяется изучению грамматики для обеспечения более эффективного практического овладения языком.

Тексты учебника заимствованы из современной английской и американской экономической литературы. Тематика текстов охватывает широкий спектр экономических вопросов.

Система упражнений обеспечивает овладение устной речью и умение переводить тексты по специальности.

Для студентов и аспирантов экономических специальностей.

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ПРЕДИСЛОВИЕ

Данный учебник предназначен для студентов и аспирантов экономических специальностей вузов. Цель учебника – научить студентов читать, переводить тексты и вести беседу по специальности.

Учебник состоит из 18 уроков, каждый из которых содержит три домашних задания и три аудиторных работы, рассчитанных на два часа занятий. Упражнения составлены таким образом, чтобы в аудитории студенты закрепляли основные знания по грамматике и лексике соответствующего урока, а дома еще раз прорабатывали тот же материал самостоятельно. Большинство заданий на дом содержат дополнительный познавательный материал по теме урока в виде мини-текстов с упражнениями. Упражнения могут выполняться подряд или выборочно, по усмотрению преподавателя.

Основное внимание в учебнике уделяется изучению грамматики английского языка как основы понимания, воспроизведения и создания высказывания на иностранном языке. В учебнике представлены практически все разделы грамматики, необходимые для понимания и говорения по-английски. Грамматический материал, изучаемый в школе, дан в обобщающих параграфах в Грамматическом справочнике (видо-временные формы глаголов, простые формы причастий и т.п.). Кроме того, в уроках имеется много упражнений на его повторение и закрепление. Грамматический материал, который недостаточно рассматривается или вообще не изучается в средней школе, изложен в Грамматическом справочнике более подробно и снабжен тренировочными упражнениями с ключами, что позволяет изучающим английский язык самостоятельно ознакомиться с материалом и проверить его понимание.

Пользуясь настоящим учебником, *преподаватель в зависимости от уровня подготовки студентов может вводить грамматический материал в качестве нового или же закреплять и развивать знания, умения и навыки, приобретенные ранее.*

Весь грамматический материал тщательно отрабатывается в упражнениях постепенно нарастающей сложности.

Для работы над языковым материалом используются оригинальные тексты из современной английской и американской экономической литературы, адаптированные и сокращенные в соответствии с задачами данного издания.

Кроме того, на этапах закрепления и повторения материала используется большое количество аутентичных текстов, что позволяет постепенно готовить студентов к пониманию экономических текстов в подлиннике.

Тематика текстов охватывает такие разделы экономики, как теория спроса и предложения, факторы, или средства производства, различные виды торговли, финансовые рынки, основы банковского дела, налогообложение, бухгалтерский учет и аудит. Помимо этого затрагиваются общие проблемы макроэкономики, а также таких отраслей экономики, как топливно-энергетический комплекс, городское хозяйство, сельское хозяйство, торговля различными товарами и т.п. Поскольку тематика текстов не носит узкоспециального характера, учебник может быть использован студентами разных вузов и факультетов, связанных с изучением экономики.

Лексический материал содержит как экономическую терминологию, так и общеупотребительные слова и словосочетания, которые студенты могут использовать в разговоре на различные неспециальные темы. Большое внимание уделяется обучению активному владению лексикой, включающему знание сочетаемости слов, а также правильному употреблению предлогов.

В учебнике имеются три повторительных раздела, состоящих из текстов с заданиями. Тексты этих разделов не адаптированы, лишь иногда незначительно сокращены.

В конце учебника прилагается англо-русский словарь, включающий активную лексику с указанием номеров уроков (Units), в которых они вводятся.

Материалы учебника были апробированы в течение нескольких лет на экономическом факультете Московской сельскохозяйственной академии и в ряде других вузов страны в виде пособия "English for Students of Economics". Однако данный учебник является самостоятельным изданием, значительно переработанным с учетом высказанных предложений и опыта самих авторов. Уроки 1–12 и раздел «Грамматика и словообразование» разработаны Е.В. Глушенковой, уроки 13–18 Е.Н. Комаровой. Общая редакция учебника – Е.В. Глушенковой.

Авторы сочли целесообразным ключи к многочисленным упражнениям и заключительные тесты по каждой теме объединить в отдельном издании, которым, в основном, должны пользоваться преподаватели при работе со студентами.

Авторы

UNIT 1

- Грамматика и лексика:**
1. Временные формы глагола (*повторение*)
 2. Глагол **to be** в сочетании с инфинитивом.
 3. оборот «**to be + of** + существительное».
 4. Существительное в функции определения.
 5. Числительные (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 1, 6, 7 и 9.
2. Определите время и залог сказуемого. Переведите следующие предложения на русский язык:
 1. We translated this text at the last lesson.
 2. Are you translating a text?
 3. What were you doing when they came? – We were translating an exercise.
 4. Has he translated this article? – No, he hasn't.
 5. He will translate the article in a week, I think.
 6. We often translated from English into Russian at school.
 7. This article has already been translated.
 8. A new book will be translated by him next year.
 9. This book was translated into Russian last year.
 10. A lot of books are translated from English into Russian every year.
 11. The fax is being translated now.
3. Переведите на русский язык следующие словосочетания, содержащие существительное в функции определения:

lecture hall, school year, university laboratories, command economy, market economy, government intervention, land resources, government restrictions, Soviet bloc countries
4. Определите по суффиксам, к какой части речи относятся следующие слова:

economist, production, productivity, highly, mechanism, worker, limitless, manager, consumption, entirely, restriction, government, technical, decision, priceless, extensive, mainly, population

5. Переведите на русский язык предложения, содержащие оборот «to be + of + существительное».
1. This book on economics is of great interest.
 2. Independent work at the library is of great value to every university student.
 3. These new machines may be of use on farms.
 4. Knowledge of foreign languages may be of great importance to everybody.
6. Переведите текст *Market and Command Economies* и отработайте его чтение.
7. В тексте
- 1) выделите обороты «to be + of + существительное»;
 - 2) определите, в каком значении употреблен глагол to be перед инфинитивом с частицей to;
 - 3) найдите существительные в функции определения.

TEXT

Market and Command Economies

Economics is a science that analyzes what, how, and for whom society produces. The central economic problem is to reconcile the conflict between people's unlimited demands with society's ability to produce goods and services.

In industrial Western countries markets are to allocate resources. The market is the process by which production and consumption are coordinated through prices.

In a command economy, a central planning office makes decisions on what, how, and for whom to produce. Economy cannot rely entirely on command, but there was extensive planning in many Soviet bloc countries.

A free market economy has no government intervention. Resources are allocated entirely through markets.

Modern economies in the West are mixed and rely mainly on the market but with a large dose of government intervention. The optimal level of government intervention remains a problem which is of interest to economists.

The degree of government restrictions differs greatly between countries that have command economies and countries that have free market economies. In the former, resources are allocated by central government planning. In the latter, there is not any government regulation of the consumption, production, and exchange of goods. Between the two main types lies the mixed economy where market and government are both of importance.

economics [i:kə'nɒmiks] *n* 1. экономическая наука; 2. экономика
economic [i:kə'nɒmɪk] *a* 1. экономический; 2. экономически выгодный; рентабельный
economical [i:kə'nɒmɪkəl] *a* 1. экономный, бережливый; 2. экономичный
economist [i'kɒnə'mɪst] *n* экономист
economize [i'kɒnə'maɪz] *v* экономить; экономно расходовать *или* использовать
economy [i'kɒnə'mi] *n* хозяйство, экономика
command [kə'mɑ:nd] **economy** — централизованно управляемая экономика; нерыночная экономика
free market ['mɑ:kɪt] **economy** свободная рыночная экономика
mixed [mɪkst] **economy** — смешанная экономика
society [sə'saɪəti] *n* 1. общество, общественный строй; 2. общество, организация, ассоциация
produce [prə'dju:s] *v* производить, вырабатывать
production [prə'dʌkʃn] *n* производство
demand [di'mɑ:nd] *n* спрос; требование; запрос; потребность
demand for smth — спрос на что-л.
to be in high / low demand — пользоваться большим / небольшим спросом
good [gʊd] *n* товар, изделие
service ['sɜ:vɪs] *n* услуга
market ['mɑ:kɪt] *n* рынок
allocate [æ'ləkeɪt] *v* (**smth to / in smth, smb**)
 1. размещать, распределять (*что-л. куда-л., кому-л.*); 2. ассигновать (*что-л. на что-л., кому-л.*)
resource(s) [ri'sɔ:s(ɪz)] *n* ресурс(ы), средства
consumption [kən'sʌmpʃən] *n* потребление

through [θru:] *prep* через; посредством; благодаря
price [praɪs] *n* цена
at high / low prices — по высоким / низким ценам; при высоких / низких ценах
price for / of a good — цена товара, цена на товар
plan [plæn] *v* планировать
planning ['plæniŋ] *n* планирование
decision [di'siʒən] *n* решение
to make a decision — принимать решение
rely [ri'lai] *v* (**on smb, smth**) полагаться (*на кого-л. или что-л.*)
entirely [ɪn'taɪəli] *adv* полностью, всецело
government ['gʌvnmənt] *n* правительство
intervention [ɪntə'venʃən] *n* вмешательство
government intervention — государственное вмешательство
level ['levl] *n* уровень
at a certain level — на определенном уровне
restriction [ri'strɪkʃən] *n* ограничение
(the) former ['fɔ:mə] *a* первый (*из двух названных*)
(the) latter ['lætə] *a* последний (*из двух названных*); второй
regulation [,regju'leɪʃən] *n* регулирование
government regulation — государственное регулирование
both [bəʊθ] *a* *pron* оба, обе; и тот и другой
importance [ɪm'pɔ:təns] *n* важность, значение
to be of importance — быть важным, иметь (большое) значение

Аудиторная работа № 1

8. Сгруппируйте приведенные ниже однокорневые слова и заполните графы следующей таблицы:

Действие (глагол)	Общее понятие (существительное)	Лицо, выполняющее это действие (существительное)
_____	_____	_____
_____	_____	_____

Постарайтесь перевести все слова без словаря, опираясь на значения слов из словарного минимума к тексту *Market and Command Economies*.

decision, recommend, regulation, consumer, produce, allocation, decide, consume, allocate, production, recommendation, consumption, regulate, producer

9. Отработайте чтение числительных.

а) В англоязычных странах в составных числительных после миллионов и тысяч ставится запятая. После сотен произносится союз *and*. Например: 8,861 – **eight thousand eight hundred and sixty-one**.

Прочитайте следующие числительные:

38; 189; 375; 23,633; 1,879; 211; 40,100; 71,213; 1,001,700; 43,641,788; 73,233,441

б) Цифры, обозначающие годы, читаются следующим образом:
1892 – **eighteen ninety-two**; 1900 – **nineteen hundred**; 1802 – **eighteen o [ou] two**; 2002 – **two thousand and two**

Скажите по-английски:

1343; 1799; 2000; 1908; 1999; 1954; 1603

в) Если речь идет об одном десятилетии в течение века, например *30-е годы XIX века*, то по-английски следует сказать: **the thirties (30s) of the 19th century** или **the 1830s – the eighteen-thirties**.

Скажите по-английски:

в 70-е годы; в течение 40-х годов; в 30-е годы XX века; в 90-е годы XIX века

10. Найдите в следующих предложениях сказуемое и переведите предложения на русский язык.

1. For 40 years after 1945 countries in Eastern Europe had planned economies in which market mechanisms played only a small role.
2. The government plays an important role in allocating resources in the economy.
3. Goods are produced on farms or in factories. Goods of the both groups are consumed by the people who buy them.
4. A government planning office decides what will be produced, how it will be produced, and for whom it will be produced.
5. Resource allocation decisions are being made every day in every city, mostly through the mechanisms of markets and prices.
6. When there was a bumper coffee crop (очень высокий урожай кофе) in Brazil, much coffee was bought by the Brazilian government from farmers and then burnt.
7. Grain (зерно) markets have greatly changed over the last 25 years in the United States and Europe. Both have high levels of government intervention in their agriculture.
8. The ideas of Adam Smith, the famous Scottish philosopher and economist, have been studied by economists for over two hundred years.

11. Переведите следующие предложения на английский язык. Обратите внимание на разные значения глагола *to be* перед инфинитивом.

1. Prices are to regulate production and consumption in a market economy.
2. The problem with government regulation of markets is to control how government restrictions work in real life.
3. The aim of that book is to form a theory of the role of government in economic life.
4. The market is to decide how much to produce.
5. A building society is a financial organization whose purpose is to help people buy houses or flats.
6. When the authors of the textbook discussed examples, their intention (намерение) was to prepare students for future economic analyses.
7. Governments are to regulate or plan production and consumption. The former is typical of mixed economies, the latter is typical of command economies.

Задание на дом № 2

12. Переведите следующие предложения, содержащие оборот «to be + of + существительное».

1. Economists' recommendations may be of high value to governments but governments do not always rely on them.
2. The study of economics is of great use even to those students who have no wish to become professional economists.
3. Basic problems of economics are of great importance to every economist, while specific problems of farm economics are mostly of interest to economists who study agriculture.
4. Since economists cannot make experiments, collecting and using information from a large number of past years is of practical importance for analyzing and solving problems of today.
5. Professional marketing services are of great value to producers and sellers.
6. Economic statistics are of interest to economic policy decision-makers.

13. Перепишите предложения, заменяя формы действительного залога на формы страдательного. Обратите внимание на то, в каком времени употреблен глагол.

ОБРАЗЕЦ: In a command economy the government makes all decisions about production and consumption. → In a command economy all decisions about production and consumption **are made** by the government.

1. The government made all resources allocation decisions in the Soviet Union.
2. Prices regulate consumption and production in a market economy.
3. Economy does not usually rely entirely on planning.
4. The economists are monitoring the prices and levels of consumption of different goods and services.
5. Economics analyzes society's production and consumption levels.
6. The company has made a decision to start producing new machines.
7. Economists had studied and discussed the ideas of Karl Marx for over sixty years before Russians put them into life.
8. If we allocate enough resources to agriculture, we will achieve a high level of production.

14. Вставьте пропущенные предлоги, где это необходимо.

1. ... a command economy that relies ... central planning, government's economic role is ... prime importance.
2. ... a free-market economy, economic decisions are made ... firms and individuals and resources are allocated ... markets.

3. Economic statistics is the statistics about levels ... production and consumption ... an economy, exports and imports, inflation and other information. It is usually collected ... government.
4. The municipal council (городской совет) made a decision last year to allocate more money ... the construction ... the bridge ... the airport.
5. ... such high prices ... food the government cannot hope to keep its consumption ... a sufficient (достаточный) level.
6. When people are poor, social services are ... higher demand.
7. The European Union's (Европейский экономический совет) statistics are collected ... the union level and ... national levels of member countries.
8. The demand ... bread has been going down ... Western Europe ... several years.
9. Some direct methods ... price regulation are sometimes used ... governments, but they usually rely ... indirect regulation.
10. Prices ... farm products have been an example ... government regulation ... prices ... the USA ... a long time.
11. Individuals ... demand ... goods and services not only determine what and how much is produced ... an economy, but also how many workers are allocated ... every industry.

Аудиторная работа № 2

15. а) Ответьте на следующие вопросы к тексту *Market and Command Economies*.

1. What is the central economic problem of a society?
2. What is the market?
3. What is the function of the market in an industrial country?
4. How are decisions made in a command economy?
5. In what way does a free market economy differ from a command economy?
6. To which type do most economies in the West belong?

б) Подумайте и скажите:

1. To which type does the economy of present-day Russia belong?
2. Is the level of government regulation growing or falling in Russian economy now?

16. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. (*A command economy / a free market economy*) is a society where the government makes all decisions about production and consumption.

2. (*Economics / Economy*) studies how markets and prices allow society to solve the problems of what, how, and for whom to produce.
3. Every economist sees (*the restriction / the importance*) of the question of what, how, and for whom to produce.
4. Nations have different (*consumption / levels*) of farm production.
5. When (*the price / the importance*) of some goods grows, people will try to use less of them but producers will want to produce more of them.
6. In (*mixed / both*) countries, Canada and the USA, structural changes in the agricultural sector of economy have become of interest to economists and general public in the 80s and 90s of the 20th century.
7. After years of competition between command and market economies, (*the former / the latter*) gave way in many countries of the world to (*the former / the latter*).

17. а) Прочитайте следующие однокорневые слова, обращая внимание на ударение:

Ударение на втором слоге

economy
economist
to economize

Ударение на третьем слоге

economics
economic
economical

б) Измените следующие фразы, используя прилагательные *economic* или *economical*:

1. A practical woman.
 2. Problems of economics.
 3. A crisis in the field of economy.
 4. To be careful in the spending of money.
 5. Reforms in the field of economy.
 6. A law (закон) regulating the sphere of economics.
 7. A plan of the industrial development of the country.
 8. A small car that doesn't use too much fuel.
 9. Geography that studies the location (размещение) of industries, markets, transport.
- в) Вставьте в предложения слова: *economy*, *economics*, *economist*, *economic*, *to economize*, *economical*.
1. An early definition (определение) of ... was "an inquiry (изучение) into the nature and causes of the wealth of nations".
 2. The national ... is the system of the management and use of resources of a country.
 3. You can ... if you compare the prices of goods before buying them.

4. J. M. Keynes was a famous
5. Inflation may cause a bad ... state (положение) in a country.
6. If you've got a large family, it's more ... to travel by car than by train.

18. а) Употребите данные в скобках глаголы в соответствующем времени и залоге.

Communism is a political and economic doctrine which (*to say*) that everything must belong to the state and the government is to organize all the production. Karl Marx (*to formulate*) his idea of communism as "from each according to his ability, to each according to his needs". Command economy where strategic decisions (*to make*) by government and (*not to regulate*) by the price system (*to rely*) on the communist doctrine. China still (*to organize*) its economy along communist lines but Russia and other former (бывший) Soviet Union's countries and East-European countries recently (*to move away*) to more market-based economies.

б) Кратко передайте содержание прочитанного текста (а) по-английски.

Задание на дом № 3

19. Переведите на русский язык следующие предложения, обращая внимание на слова и выражения из словарного минимума к тексту *Market and Command Economies*.

1. Economics is the study of how society decides what, how, and for whom to produce.
2. The central economic problem for society is how to reconcile the conflict between people's limitless demand for goods and services and the resources which can be allocated for the production of these goods and services.
3. The market is the process by which individuals' decisions about consumption of goods, firms' decisions about what and how to produce, the workers' decisions about how much and for whom to work are reconciled by prices.
4. When resources are limited, they are allocated through the political process. In a country like Sweden with a strong government the level of production of social services may be higher than the level of production of goods for individual consumption.
5. The world economy produces mostly for the people living in the industrial countries.
6. In many countries there was a large dose of central regulation and planning.

7. Even the countries with free market economy still have high levels of government activity in the production of public goods and services and the regulation of markets.
 8. All-round planning is not an easy task, and there is not any command economy that relies entirely on planning for all resources allocation decisions.
20. Переведите следующие предложения на английский язык:

1. Развитые страны достигают экономического успеха через специализацию.
2. В годы войны в стране всегда имеет место регулирование экономики правительством.
3. В экономиках смешанного типа имеются правительственные ограничения того, что производить и как производить.
4. Каждый менеджер принимает решения, как распределить ограниченные ресурсы наилучшим образом.
5. Мы не можем положиться на эти данные при планировании производства на следующий год.
6. При рыночной экономике регулирование производства и потребления осуществляется через цены.

21. а) Раскройте скобки и употребите глаголы в соответствующей форме.

There (*to be*) various forms of government restrictions and regulations in economies. For example, Turkey and Norway both (*to limit*) profits of firms, the latter also (*to control*) prices and wages; in Bolivia the tin mines (*to nationalize*); in China communes (*to establish*); in Cuba the government (*to own*) many industries and firms; and in Britain eight basic industries (*to nationalize*).

A free market economy (*to be*) rare in the world.

The level of economy regulation (*to be*) different in different countries. In some countries it (*to grow*) in recent years, in others more freedom (*to grant*) to firms and individuals. But the general tendency (*to be*) to keep government regulation at quite a high level.

- б) Напишите к тексту четыре вопроса: общий, специальный, альтернативный и разделительный.

Аудиторная работа № 3

22. Заполните пропуски в предложениях следующими словами и переведите предложения на русский язык:

both, government, restrictions, the former, the latter, economics, through, to produce, services (2), goods (2), regulations, mixed economy

1. Every group of people must solve three main problems: what ... and ... to produce, how ... them and for whom to produce them.
2. ... is placed among the social sciences.
3. Markets in which there is no ... intervention are called free markets.
4. Society allocates resources into production ... the price system.
5. There are no government ... and ... in a free market economy.
6. ... is an economy in which the government and private sector cooperate in solving economic problems.
7. Government regulations and restrictions must ... work in the interests of society.
8. People produce ... and ... are produced in factories or on farms, ... — at schools, hospitals, shops, banks.

23. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. America's strong demand for automobiles explains 2. In contrast to market economies, economies with different forms of dictatorial control 3. Big corporations are not allowed to dominate an industry or a market 4. In some industries, such as radio, television, telephone services and some others, competition cannot be relied 5. Resources are the things or services that are used 6. Economics and economists play an important role at the highest levels of governments 7. Until the middle of the 18th century, industry (in contrast to agriculture and commerce) 8. Under capitalism, economic decision-making is decentralized | <ol style="list-style-type: none"> a. may be called command economies. b. entirely through government regulation. c. and resources are allocated through goods and services markets. d. why auto workers have historically been among the highest paid workers in the world. e. which rely heavily on economic advisers in making the decisions about the future of the country. f. entirely on to produce results that are good for the society. g. was of little importance in the economies of Europe and America. h. to produce goods which can satisfy (удовлетворять) people's demands. |
|--|---|

24. Прочитайте текст, не пользуясь словарем. Озаглавьте его. Догадайтесь о значении подчеркнутых слов. Ответьте на вопрос, следующий за текстом.

The free market allows individuals to produce goods and services without any government restrictions. The command economy allows little individual

economic freedom since (так как) most decisions are made by the government. Between these two extremes lies the mixed economy.

In a mixed economy the government and private sector co-operate in solving economic problems. The government controls production through taxation (налогообложение) and orders for goods and services for the army, the police force, administration and other needs.

In a mixed economy the government may also be a producer of goods. An example of this is the United Kingdom where there are nationalized industries such as railways and coal.

What is the role of governments in mixed economies?

UNIT 2

- Грамматика и лексика:** 1. Причастия I и II (*повторение*).
2. Слова **some, the same**.
3. Значения слова **as** и сочетаний с ним.
4. Степени сравнения прилагательных и наречий, сравнительные конструкции.
5. Числительные.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 2, 3, 5, 10 и 29.
2. Отработайте чтение числительных и употребление связанных с ними слов.

а) В экономических текстах часто встречаются цифровые показатели и выражения с числительными. Давайте научимся правильно произносить их по-английски.

У простых дробей в числителе указывается количественное числительное, а в знаменателе — порядковое. Если числитель больше 1, знаменатель употребляется во множественном числе. Например: $\frac{1}{4}$ — **one-fourth**; $\frac{2}{3}$ — **two-thirds**.

Прочитайте простые дроби:

$\frac{3}{4}$; $\frac{1}{6}$; $\frac{3}{8}$; $\frac{1}{5}$

б) В десятичных дробях после целых чисел *ставится не запятая, а точка*, которая читается **point** [pɔɪnt]. Например: 1.53 — **one point fifty-three**.

Прочитайте десятичные дроби:

3.71; 83.12; 17.4; 20.5; 11.33

в) Когда речь идет об изменении каких-либо показателей, то по-русски говорят *увеличился на 3%*. В английском языке предлогу *на* соответствует предлог **by**. Например: **grew by 3 percent** *.

Скажите по-английски:

возрос на 1,7%; уменьшился (decreased) на 8%; возрос на $\frac{1}{3}$; уменьшился на $\frac{2}{5}$; возрос на 25%; уменьшился на 30.1%

* Встречается как слитное написание слова *процент* — **percent**, так и раздельное — **per cent**.

з) Русскому обороту *в ... раз* соответствует английское слово *... times* без предлога. Например: *уменьшился в два раза* – **decreased two times**.

Скажите по-английски:

уменьшился в три раза; увеличился в четыре раза; уменьшился во много раз; увеличился в пять раз

д) Часто говорят *увеличился (уменьшился) с ... до ...* – **increased (decreased) from ... to ...**

Скажите по-английски:

уменьшился с 102% в 1988 г. до 57% в 1997 г.; увеличился с 40 тысяч тонн в 1991 г. до 42 тысяч тонн в 1998 г.; увеличился с \$24 500 в 1996 г. до \$24 650 в 1997 г.

3. Образуйте причастия I и II от следующих глаголов, назовите их русские эквиваленты:

to work, to allocate, to limit, to analyze, to say, to make, to produce, to study, to buy, to sell, to give

4. Переведите следующие предложения на русский язык, обращая внимание на функции причастий:

1. Exports are goods and services sold to other countries.
2. In free market economies changes in price are never results of regulations imposed by governments.
3. Imposing some restrictions on food prices, governments make it possible for all the people to buy enough food.
4. The 3.8 billion (миллиард) people of the world in the early 1970s had about 20 percent more to eat than the 2.7 billion living 20 years earlier.
5. Knowing that their resources are limited, people make a decision how to allocate them in the best possible way (наилучшим образом).
6. The government can regulate monopolies controlling the prices or supplying the products itself.

5. Образуйте степени сравнения следующих прилагательных и наречий и переведите их на русский язык:

- a) large, old, few, new, high, poor, low;
- b) good, bad, little, many;
- c) important, reliable, effective, difficult, limited, developed, popular;
- d) effectively, soon, successfully, quickly, often, slowly, much, well

6. Переведите текст *Demand and Supply* и отработайте его чтение.

7. Выделите в тексте причастные обороты и причастия I и II.

TEXT

Demand and Supply

Demand is the quantity of a good that buyers wish to buy at each price¹. Other things equal², at low prices the demanded quantity is higher.

Supply is the quantity of a good that sellers wish to sell at each 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 a normal good will also increase but demand for an inferior good 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 assumed³ 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.

Пояснения к тексту

1. each price – *эд.* любая цена
2. other things equal – при прочих равных условиях
3. are assumed – рассматриваются, принимаются

Запомните!

some – какой-то, несколько
the same – тот же самый, такой же

* * *

as – так как; по мере того как; в качестве; как
as well – тоже, также
as well as – так же как и

Запомните!

such as	— такой (-ая, -ое, -ие) как ...
as ... as	— такой (же) ... как
as ... as possible	— как можно ...
not so ... as	— не такой ... как
as to	— что касается...
the same as	— такой же как ...

Словарный минимум к тексту

- quantity** ['kwɒntəti] *n* количество; размер; величина
- buy** [baɪ] (**bought** [bɔ:t], **bought**) *v* покупать, приобретать
- buyer** ['baɪə] *n* покупатель
- demand** [dɪ'mɑ:nd] *v* (smth) требовать (что-л.), нуждаться в (чем-л.)
- supply** [sə'plai] *n* предложение (товара)
- excess** [ɪk'ses] **supply** — избыточное, чрезмерное предложение, перенасыщенность рынка
- supply** *v* предлагать; снабжать; поставлять
- to supply smb with smth** — поставлять что-либо кому-либо
- to supply smth to smb** — снабжать кого-либо чем-либо
- sell** [sel] (**sold** [sould], **sold**) *v* продавать(ся)
- seller** ['selə] *n* продавец
- equilibrium** [i:kwi'libriəm] *n* равновесие, равновесное состояние, положение равновесия
- equilibrium price** — равновесная цена
- producer** [prə'dju:sə] *n* производитель, изготовитель
- consumer** [kən'sju:mə] *n* потребитель
- consume** [kən'sju:m] *v* потреблять
- shortage** ['ʃɔ:tɪdʒ] *n* дефицит, нехватка, недостаточность предложения (товаров)
- raise** [reɪz] *v* повышать; увеличивать; поднимать
- surplus** ['sɜ:pləs] *n* избыток, излишек
- reduce** [rɪ'dju:s] *v* понижать; уменьшать; сокращать
- reduction** [rɪ'dʌkʃən] *n* (in smth) снижение, уменьшение, сокращение (чего-л.)
- influence** ['ɪnfluəns] *v* (smth) оказывать влияние, влиять (на что-л.)
- influence** *n* влияние, воздействие
- income** ['ɪnkəm] *n* доход(ы), прибыль, поступления
- increase** ['ɪnkri:s] *n* (in smth) увеличение, рост, возрастание, прирост (чего-л.)
- increase** [ɪn'kri:s] *v* увеличивать(ся), повышать(ся); расти; усиливать(ся)
- substitute** ['sʌbstɪtju:t] **good** — товар-заменитель (спрос на который изменяется в противоположном направлении по сравнению со спросом на другой товар, цена на который изменилась)
- substitute** *n* (for smth) заменитель (чего-л.)
- decrease** ['di:kri:s] *n* (in smth) уменьшение, понижение, снижение (чего-л.)
- decrease** [di:'kri:s] *v* уменьшать(ся), снижать(ся), убывать
- complement** ['kɒmplɪmənt] **good** — товар-дополнение (спрос на который изменяется в том же направлении, что и спрос на некоторые другие товары, цены на которые изменились)

normal ['nɔ:məl] **good** — товар стандартного качества

inferior [ɪn'fɪəriə] **good** — товар низкого качества

rise [raɪz] (**rose** [rouz], **risen** ['rɪzn]) *v* подниматься; увеличиваться; возрастать

fall [fɔ:l] (**fell** [fel], **fallen** ['fɔ:lən]) *v* падать; опускаться; понижаться

technology [tæk'nɒlədʒɪ] *n* техника, технология

input ['ɪnpʊt] *n* вложение, вводимый ресурс, затраты, инвестиции

input price — цена ресурсов, цена основных средств производства

improvement [ɪm'pru:vmənt] *n* улучшение, усовершенствование

improve [ɪm'pru:v] *v* улучшать(ся), усовершенствоваться(ся)

impose [ɪm'prouz] *v* (**on**, **upon**) облагать (налогом, пошлиной кого-л.), налагать (обязательства, штраф); возлагать (на кого-л.); навязывать (кому-л.)

private ['praɪvɪt] *a* частный; личный; собственный

Аудиторная работа № 1

8. Определите по суффиксам, к каким частям речи относятся следующие слова:

information, development, situation, growth, productive, productivity, investment, important, agriculture, importance, health, agricultural, industrial, wealth, worker, active, activity

9. Выберите из приведенных ниже слов пары однокорневых глаголов и существительных и переведите их на русский язык.

to fall, consumer, to stabilize, organization, demand, to sell, buyer, influence, to invest, to improve, consumption, fall, improvement, stabilization, to intervene, to organize, investment, seller, to consume, to buy, to demand, increase, to reduce, reduction, to influence, to increase, intervention

10. Переведите следующие предложения на русский язык, обращая внимание на причастные обороты:

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.
11. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
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.
12. Закончите предложения, используя сравнительные конструкции со словами *than* или *as*.
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 ...

Задание на дом № 2

13. Вставьте в предложения следующие прилагательные и наречия, образуя соответствующую форму степени сравнения:
- high, important (2), many, large, low, effectively, much, great, clear, reliable, strong (2), quickly

1. Command economy relies ... on planning than on prices.
 2. Knowledge of foreign languages is of ... importance now than it was some 40 years ago.
 3. The degree of government regulation in present-day Russia is ... than in the Soviet Union.
 4. Government intervention in Sweden is as ... as in Denmark or, probably,
 5. Land quality is ... for agriculture than for other industries.
 6. If we want to have a ... picture of economic life in the country, we must have ... information.
 7. In the 18th century the ... part of national income in ... European countries came from import and export tariffs. These days they play a ... role.
 8. Governments can influence for whom goods are produced ... in economies with ... levels of government regulation.
 9. If other things are equal, this firm will do the work ... than the others.
14. а) Русским существительным, обозначающим изменения качества или количества, в английском языке часто соответствует прилагательное в сравнительной степени или причастие II. Например: «увеличение цен» – *higher prices, increased prices*; «улучшение технологии» – *better technology, improved technology*. Переведите двумя способами следующие словосочетания:

1. повышение доходов; 2. уменьшение спроса; 3. увеличение инвестиций; 4. сокращение рынка; 5. повышение предложения; 6. улучшение технологий; 7. увеличение ресурсов

б) Переведите на русский язык:

1. greater shortage; 2. lower equilibrium price; 3. increased demand;
4. greater influence; 5. decreased input; 6. reduced government intervention;
7. greater restrictions

15. Перепишите предложения, заменяя подчеркнутые придаточные предложения причастными оборотами.

ОБРАЗЕЦ 1: Resources can be a serious factor that limits production. →
Resources can be a serious factor **limiting production**.

1. Firms that produce computers act as buyers in the markets for the services of computer programmers.
2. A nation's income is the sum of the incomes of all the people who live in that country.
3. There are several factors that determine a consumer's demand.
4. Individuals, families and governments that consume goods and services are called consumers in economics.

ОБРАЗЕЦ 2: Consumers typically buy a smaller quantity of the good that is sold at a higher price. → Consumers typically buy a smaller quantity of the good **sold at a higher price**.

1. Supply restrictions that are imposed by cartels are as characteristic of industrialized economies as of developing economies.
2. Excess supply is a situation in which the quantity of a good that is demanded by buyers is less than the quantity that is supplied by producers.
3. Society increasing the quantity of one good that is produced at one time typically reduces the quantity of another good that is produced at the same time.
4. Some of the inputs that an individual uses are food, chairs and tables, but another input of great importance is time. The consumer's time is limited, and this time limitation as well as his or her limited income influence the decisions that are made in day-to-day life.

ОБРАЗЕЦ 3: When societies act through their governments, they can make decisions on allocation of scarce resources. → **Acting through their governments**, societies can make decisions on allocation of scarce resources.

1. When we put demand and supply together, we can determine equilibrium prices and quantities in different markets.
2. When it increases the quantity of one good produced at one time, the society reduces the produced quantity of another good as its resources are scarce.
3. When people consume goods and services, they provide a basis for further production.
4. As they make up a major portion of the national income, US high technology industries dominate and influence almost all other industries in the country.

16. Вставьте предлоги, где это необходимо.

1. ... a mixed economy the government may be a producer ... private goods, for example, steel and motor cars.
2. An increase ... the price ... an input will lead to a reduction ... the demand ... that input.
3. The firm can sell as much as it wants ... the market price.
4. A consumer's tastes and income as well as prices ... other goods influence ... his or her demand.
5. Consumers almost always respond to an increase ... a good's price ... a reduction ... the quantity ... it consumed ... them.

6. A change ... the supply ... a good and ... its demand both influence ... its equilibrium price.
7. Rupert Murdoch, the media magnate, is planning to supply the services ... his network ... satellites ... Internet development. If Internet is operated ... satellites, there will be access ... it ... televisions and mobile phones, not only ... personal computers, ... the near future.
8. ... a command economy, plans are imposed ... producers ... government agencies.
9. Scientists and engineers have been developing substitutes ... natural building materials ... several past decades.
10. Supplying people ... food as well as industry ... raw materials, agriculture is ... utmost importance ... an economy.

Аудиторная работа № 2

17. а) Ответьте на вопросы к тексту *Demand and Supply*.

1. What is demand?
2. What is supply?
3. When are the demanded and supplied quantities of goods high?
4. How are prices and the supplied and demanded quantities regulated by the market?
5. Which factors influence demand? How do they work?
6. Which factors influence supply?
7. How can governments regulate demand and supply?

б) Подумайте и скажите:

1. How can prices for other goods influence the demand for a good? Supply examples.
2. What inferior goods can you name?
3. What may be the result of imposing ceiling prices?

18. Переведите следующие предложения на русский язык, обращая внимание на слова *some* и *the same*.

1. At some price, which we call the "equilibrium price", the demanded quantity of a good equals the supplied quantity.
2. All markets have the same economic function: they form prices equaling the quantities of goods that people wish to buy or to sell.
3. There has been some rise of income in the past two decades (десятилетия) in developing countries.
4. A less developed country is the same as a country of the Third World.

5. An association is an organization formed by the people having the same interests and held together by a system of management.
6. For the next twenty years the supply of energy will be limited in some sectors of the US economy.
7. A consumer group is a small group of people living in the same place who study the prices and the quality of consumer goods sold in shops, and make the information known to the public.
8. An improvement in technology is something that makes it possible for firms to produce more goods with the same quantity of inputs as before.

19. Переведите предложения на русский язык, обращая внимание на различные значения слова *as* и сочетаний с ним.

1. If the rise in prices is very large and quick, the situation is known as hyperinflation.
2. As to price ceilings, without government regulation and organization they may lead to "black market" as well as other social and economic problems.
3. Complement goods are those goods which you cannot use one without the other, such as cars and petrol. As the price for petrol rises, the demand for cars reduces.
4. Only when demand equals supply, people can buy or sell as much as they want.
5. Harvest failures (неурожаи) are the most important reason for changes in agricultural product supply, but there are other reasons as well.
6. Attempts to organize supply restrictions in coffee and cocoa have not been so effective as OPEC regulation of quantities of oil sold to other countries.
7. As the supply increases with an improvement in technology, firms want to produce more at the same price level as before.
8. Every firm wants to sell as many goods as possible.

20. Составьте все возможные словосочетания из слов в правой и левой колонке и переведите их на русский язык.

price	quantity, to reduce, to rise, to impose, input, to raise, equilibrium, to fall, private, reduction, substitute
to influence	surplus, a seller, technology, input price, a good, a buyer, to raise, supply
improvement	decrease, surplus, quantity, to sell, technology, a good
to decrease	shortage, technology, input price, seller, quantity, surplus, reduction

Задание на дом № 3

21. Переведите следующие предложения на русский язык, обращая внимание на слова и словосочетания из словарного минимума к тексту *Demand and Supply*.

1. If the price is higher than the equilibrium one, it will be falling till the equilibrium price is reached and there is no more surplus left. If a good is sold at a price below the equilibrium one, the price will grow and reach the equilibrium price till there is no more shortage of the good left.
2. Governments buy and produce many goods and services, such as defence, education, parks, and roads for firms and individuals.
3. Firms producing computers act as buyers in the markets for the services of computer programmers.
4. Governments, through their control of the quantity of money in the economy, can influence business activity.
5. With a reduction in input prices firms will supply more of a good at each price.
6. Inflation is a rise in the level of prices as demand is higher than supply because of an increase in the supply of money.
7. When there is a harvest failure, the producers' supply will decrease.
8. Supply restrictions imposed by cartels are as characteristic of industrialized economies as of developing economies.
9. Private sector in a mixed economy is that part of the economy that is controlled by private firms, not by government or corporations.
10. Excess supply is a situation in which, at a certain price, the quantity of a good demanded by buyers is less than the quantity supplied by producers.

22. Переведите следующие предложения на английский язык:

1. По мере того как цена товара растет, требуемое количество его уменьшается.
2. Положение в странах с низким доходом улучшилось с 1965 года.
3. Задача максимальной цены состоит в том, чтобы уменьшить цену для потребителей, а задача минимальной цены заключается в том, чтобы поднять цену для производителей и поставщиков.
4. Увеличение предложения ведет к повышению равновесного количества и понижению равновесной цены.
5. Когда цены будут уменьшены до равновесной цены, не будет товарных излишков.
6. Если цена одного товара падает, а цены других товаров, требуемых потребителем, остаются теми же самыми, то потребитель будет покупать более дешевые товары вместо дорогого товара.

23. а) Раскройте скобки и употребите глаголы в соответствующей форме.

What (*to happen*) to the equilibrium price of a product when its quantity (*to supply*) by producers (*to change*)? For example, with an improvement in technology of wheat production wheat farmers (*to wish*) and (*to be*) able (*to supply*) more wheat at a given price than they (*to do*) before. How it (*to influence*) the equilibrium price? Clearly, it (*to fall*). But if the weather (*to be*) poor, the (*to supply*) quantity of wheat (*to decrease*). How it (*to influence*) the equilibrium price? It (*to go*) up.

In 1984, police officers (*to concern*) with narcotics consumption in the United States (*to show*) what a change in (*to supply*) quantity (*can*) (*to do*). There (*to be*) a massive increase in the quantity of coca production in South America and the quantity of cocaine (*to supply*) to the United States (*to raise*) dramatically. The result (*to be*) a big fall in the price of cocaine. In some parts of the United States, cocaine (*to sell*) in 1984 for one-half to one-third the price of a year before. One of federal officials (*to say*): "At no time in the modern history of international drug control the price of a drug (*to drop*) by half so quickly."

б) Напишите пять вопросов к тексту.

Аудиторная работа № 3

24. Вставьте в предложения следующие слова в соответствующей форме:

to impose, the same, surplus, to buy, consumer, to rise, to increase, equilibrium price, as well as, to fall, shortage (2), inputs, normal

1. ... are the factors of production (land, labour, capital, materials) that are put into a business to produce goods and services.
2. When all goods are ... , lower consumer income reduces the demanded quantity for all goods.
3. When the Beatles and Rolling Stones first became popular, the demand for haircuts (стрижка) suddenly
4. When income ... , the demand for most goods increases. Typically, consumers ... more of everything.
5. At any time, the market price may not be the ... leading to excess supply (...) or excess demand (...).
6. If there is a national food ... , a government may ... a ceiling price on food so that poor people can buy enough food.
7. Workers in poor countries having no resources for health and education are often less productive than workers using ... technology in rich countries. And without higher productivity it is hard ... investment in people ... in machinery.
8. Japanese ... pay as much as eight world prices for beef (говядина).

25. Вставьте в предложения слово *as* или сочетания с ним. Переведите предложения на русский язык.

1. The newly industrialized countries ... Brazil, Mexico, Hong Kong, South Korea and Singapore, grew twice ... quickly ... the rich industrialized countries during the 1970s. ... a group, their share of world exports increased from 3 percent in 1960 to 7 percent in 1987. These countries now play a larger part in the world economy than ... countries ... Sweden and Australia.
2. Capitalism is an economic system in which capital belongs to (принадлежит) private persons who are free to carry on business ... they wish without any government intervention.
3. Alfred Marshall (1842-1924) is known ... an economist who played an important role in the construction of theories of consumer demand and contributed to many other areas of economics His *Principles of Economics* written in 1890 was a leading economics book for many years.

26. Сравните следующие статистические данные по выпуску отдельных видов продукции в России в 90-х годах XX века, используя образцы. Составьте как можно больше предложений по каждому образцу.

ОБРАЗЕЦ 1: Car production in 1995 was **lower than** in 1997.

ОБРАЗЕЦ 2: Sugar beet (сахарная свекла) production in 1998 was **not so high as** in 1997.

Economic Indicators in Russia

	1999	1998	1997	1996	1995
Car production ('000) ¹	—	836	985	—	835
Oil / gas condensed (mln/t) ²	305.0	303.3	306.0	301.5	305
Natural gas (bcm) ³	586.0	564.0	544.0	575.7	—
Grain (mln/t)	54.66	47.8	88.5	69.3	63.5
Sugar beet (mln/t)	15.2	10.8	13.8	16.2	—

Note: 1. '000 – thousand; 2. mln/t – million tons; 3. bcm – billion cubic metres

27. Прочитайте текст, не пользуясь словарем. Ответьте на вопрос, следующий за текстом.

The Pope and the Price of Fish

It is interesting for a student of economics to learn how demand and supply analysis works in practice.

Until 1966 Roman Catholics were not allowed to eat meat on Fridays and ate fish instead. In 1966 the Pope (Папа Римский) said that Catholics could eat meat on Friday. What do you think happened to the average weekly price and average weekly quantity of consumed fish?

The demand for fish fell as some Catholics who had to eat fish before started eating meat on Friday when they were allowed to do so.

This is a simple example of the effect of a change in tastes (вкусы) on the demand. Economists said that lower demand would lead to lower equilibrium price and the quantity of demanded fish.

Studying reports on fish prices and quantities of sold fish in the United States before and after 1966 we can see that this is what happened.

Do you think tastes are as important for demand as prices of other goods in the markets? Supply examples.

28. Закончите данные ниже предложения, выбрав вариант, соответствующий содержанию прочитанного текста.
- In 1966 the Pope said that Catholics...
a) could eat fish on Friday; b) could eat meat every day of the week; c) could eat fish every day of the week.
 - In 1966, when Catholics were allowed to eat meat on Friday, ...
a) the demand for fish increased; b) the demand for fish decreased; c) the demand for fish remained the same.
 - The demand is influenced not only by consumer incomes but also by...
a) the price of other goods in the market; b) improvement in technology; c) consumers' tastes.
 - As the demand for fish fell, ...
a) the equilibrium price fell, too;
b) the equilibrium price rose;
c) the equilibrium price remained the same.
29. Измените предложения по образцам в соответствии с содержанием текста *The Pope and the Price of Fish*.

ОБРАЗЕЦ 1: The demand for fish after 1966 was (high) before 1966. → The demand for fish after 1966 was **not as high** as before 1966.

1. The demand for meat before 1966 was (*high*) after 1966.
2. The quantity of sold fish after 1966 was (*great*) before 1966.
3. The quantity of sold meat before 1966 was (*great*) after 1966.
4. The price for fish before 1966 was (*low*) after 1966.

ОБРАЗЕЦ 2: The demand for fish before 1966, after 1966 (*high*). → The demand for fish before 1966 was **higher than the demand for fish** after 1966.

1. The average weekly price for fish after 1966, before 1966 (*low*).
2. The average weekly quantity of consumed fish before 1966, after 1966 (*big*).
3. The demand for meat before 1966, after 1966 (*low*).
4. The quantity of meat consumed on Friday after 1966, before 1966 (*big*).
5. The quantity of fish consumed on Friday after 1966, before 1966 (*small*).

ОБРАЗЕЦ 3: Catholics ate (*much*) of fish before 1966, after 1966. → Catholics ate **more** of fish before 1966 **than** after 1966.

1. People paid (*little*) for fish after 1966, before 1966.
2. People ate (*little*) of fish after 1966, before 1966.
3. Meat was bought (*much*) on Friday after 1966, before 1966.
4. Fish was demanded (*little*) on Friday after 1966, before 1966.

UNIT 3

- Грамматика:** 1. Причастие II в постпозиции.
2. Глаголы, выражающие долженствование.
3. Временные формы глаголов и причастий I и II (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 4 и 7.
2. Переведите следующие предложения на русский язык, обращая внимание на способы выражения долженствования:
 1. As the price of one good rises, the consumer has to buy another good, whose price has not risen.
 2. Government regulations should be in the interests of society.
 3. The buyers have to reconcile what they want to do and what the market will allow them to do.
 4. We ought to answer the question what should be done now to prepare managers on whom we'll be able to rely in the year 2010.
 5. A foreign company in Great Britain must give certain information about itself to the government offices. It must also write its name and country of registration on all its documents.
 6. The limited supply of energy in some sectors of the US economy is to lead to changes in the economic situation as a whole.
 7. Making a decision, the economist should rely on all the information that he can find.
 8. You ought to have the firm re-registered as soon as possible or you may have trouble.
3. Переведите следующие предложения на русский язык, обращая внимание на употребление причастия в постпозиции.
 1. The economist is investigating how an increase in the price of one good influences the quantity of another good demanded.
 2. When all goods are normal, a reduction in income will reduce the quantity demanded of all goods.
 3. As incomes rise, the quantity of food bought will rise but only a little.
 4. Demand is the quantity needed of a good.
 5. As the quantity supplied increases with an improvement in technology, firms seek to produce more at the same price level.

6. Production is the entire quantity of the goods produced.
 7. The quantity demanded is influenced by changes in consumers' incomes.
4. Переведите текст *Theory of Demand* и отработайте его чтение.
 5. Найдите в тексте:
 - 1) причастия II в постпозиции;
 - 2) глаголы, обозначающие долженствование.

TEXT

Theory of Demand

Consumer demand is the quantities of a particular good that an individual consumer wants and is able to buy as the price varies, if all other factors influencing demand are constant.

That is, consumer demand is the relationship between the quantity demanded for the good and its price. The factors assumed constant are prices of other goods, income, and a number of noneconomic factors, such as social, physiological, demographic characteristics of the consumer in question (о котором идет речь).

The theory of demand is based on the assumption that the consumer having budget constraint seeks to reach the maximum possible level of utility, that is, to maximize utility, but he usually prefers to obtain more rather than less. The consumer has to solve the problem of choice. Provided he is to maintain a given level of utility, increases in the quantity of one good must be followed by reductions in the quantity of the other good. The consumer has to choose the specific goods within the limits imposed by his budget.

The concept of marginal utility is of great importance for solving the utility maximization problem. The marginal utility of a good is the additional utility obtained from consuming an additional unit of the good in question. The marginal utility from consuming a good decreases as more of that good is consumed. The income should be allocated among all possible choices so that the marginal utility per dollar of expenditure on each good is equal to the marginal utility per dollar of expenditure on every other good.

A price increase will result in a reduction in the quantity demanded. This relationship between the quantity demanded of a good and its price is called the law of demand. As the marginal utility from each additional unit of the good consumed decreases, the consumer will want to buy more of this good only if its price is reduced.

Market demand is the quantities of a good that all consumers in a particular market want and are able to buy as price varies and as all other factors are

assumed constant. Market demand depends not only on the factors affecting individual demands, but also on the number of consumers in the market. The law of demand also works with market demand.

Словарный минимум к тексту

- consumer demand** — потребительский спрос
- particular** [pə'tɪkjələ] *a* конкретный, частный, отдельный
- vary** ['veəri] *v* меняться, изменяться, варьировать
- constant** ['kɒnstənt] *a* постоянный, неизменный; непрерывный
- that is** — то есть
- relationship** [rɪ'leɪʃənʃɪp] *n* отношение; взаимоотношения; связь
- assume** [ə'sju:m] *v* предполагать, допускать
- assumption** [ə'sʌmpʃən] *n* предположение, допущение
- number** ['nʌmbə] *n* количество, число
- a number of** — некоторое количество, ряд
- budget constraint** ['bʌdʒɪt kən'streɪnt] — бюджетное ограничение (*различные наборы товаров, которые могут быть куплены при данном размере дохода по средним рыночным ценам*)
- budget** ['bʌdʒɪt] *n* бюджет
- maximum** ['mæksɪməm] *n* максимум, максимальное значение, высшая степень
- maximize** ['mæksɪmaɪz] *v* доводить до максимальной величины, увеличивать до предела, максимизировать
- maximization** [mæksɪmaɪ'zeɪʃn] *n* максимизация
- utility** [ju:'tɪlɪti] *n* полезность
- marginal** ['mɑ:dʒɪnəl] **utility** — предельная (маржинальная) полезность (*дополнительная полезность, получаемая от потребления дополнительной единицы товаров или услуг*)
- prefer** [prɪ'fɜ:ə] *v* (smth to smth) предпочитать (*что-л. чему-л.*), отдавать предпочтение
- obtain** [əb'teɪn] *v* получать, добиваться
- rather than** ['rɑ:ðədən] — а не ...; скорее (*что-то, чем что-то другое*)
- choice** [tʃɔɪs] *n* выбор, отбор
- choose** [tʃu:z] (*chose* [tʃouz], *chosen* ['tʃəʊzn]) *v* выбирать; предпочитать
- provided** [prə'vaɪdɪd] *conj* *часто provided that* при условии что, в том случае если, если
- maintain** [men'teɪn] *v* поддерживать, сохранять
- follow** ['fɒləʊ] *v* (smb/smth) следовать (*за кем-л., чем-л.*), придерживаться (*чего-л.*), соблюдать (*что-л.*)
- within** [wɪðɪn] *prep* в, в пределах, в рамках
- additional** [ə'dɪʃnəl] *a* дополнительный, добавочный
- unit** [ju:'nɪt] *n* единица
- per** [pə:(:)] *prep* на, в (*указывает на количество, приходящееся на определенную единицу*)
- per capita** [pə'kæpɪtə] — на человека
- per head** [pə'hed] — на душу населения
- expenditure** [ɪks'pendɪtʃə] *n* расходы; сумма, израсходованная для оплаты товаров или услуг
- result in** [rɪ'zʌltɪn] *v* (smth) приводить к (*чему-л.*), кончатся (*чем-л.*)
- market demand** — рыночный спрос, требования рынка; общий объем товара, который требуется по конкретной цене в конкретный момент времени
- depend** [dɪ'pend] *v* (on, upon) зависеть (*от*); обуславливаться
- affect** [ə'fekt] (smth) воздействовать, влиять (*на что-л.*)

Аудиторная работа № 1

6. Переведите следующие прилагательные
а) с отрицательными приставками:

ineffective – effective (эффективный); inactive – active (активный); irregular – regular (регулярный); improper – proper (правильный);

- б) образованные от существительных при помощи суффиксов *-ful* (обозначает наличие качества) и *-less* (обозначает отсутствие качества):

landless, fruitful, fruitless, endless, resourceful

7. Напишите русские эквиваленты следующих интернациональных слов. Группируйте слова по частям речи.

reserve, traditionally, to finance, industrialization, to exploit, textile, politician, quota, strategy, exports, imports, tariff, protectionism, statistics, licence, energy, dynamic, equivalent, dividend, subsidy, corruption, specific, special, partner, to calculate, calculation, migration, investment, rent, real, indicator, privatization, standard

8. Назовите номера предложений, в которых причастие в функции определения употреблено в постпозиции.

1. Reductions in income increase the quantity demanded if a good is inferior.
2. The assumption is that the consumer chooses the good having the greatest utility for him.
3. The entire quantity produced does not have to be sold at once.
4. The utility depends on the quantities of the goods consumed.
5. Marginal utility is the utility obtained from that unit of a good that a consumer thinks is important for him to obtain.
6. As consumers prefer more to less, an increase of the amount of a good bought increases utility.
7. The consumer will always prefer buying the good that gives him more marginal utility per dollar spent.

9. Переведите следующие предложения на русский язык, обращая внимание на глаголы, обозначающие долженствование:

1. The consumer has to decide by how much the good *A* is preferred to the good *B*.
2. A great increase in the supply of money in the form of bank notes and bank credit is to result in inflation, that is, a rise in the general level of prices.
3. If prices change, the consumer will have to change the quantities demanded if he is to maintain utility at the same level.
4. Not all partners in a firm must take an active part in management.

5. The economist should be able to say which factors affect the allocation of resources for producing a particular good.
6. He ought to take a more active part in decision making on the exports strategy of the company.
7. Provided additional inputs are to be obtained, producers must have smaller risks of a fall of price between the time of making a decision and the time of selling their products.
8. Having the aim to maximize profit, the producer should make a decision how to reduce inputs.

10. Замените русские слова в скобках их английскими эквивалентами.

1. Large quantities of one good may be needed for compensating small reduction in the other good if a (*постоянный*) level of (*полезности*) is (*должен поддерживаться*).
2. In a free market it (*предполагается*) that every producer seeks to (*максимизировать*) profits by selling the product at as high a price as possible, and every buyer seeks to (*максимизировать полезность*) by obtaining the product at as low a price as possible.
3. Consumer demand is not the quantity that the consumers would like to have but the quantity that they want to pay for, (*то есть*), demand in the economic sense (*смысл*).
4. Economic system is the (*особый*) way in which the economic activity in a country is organized, such as capitalism or socialism.
5. The model of consumer (*расходы*) on different goods (*зависит от*) the level of consumer income.
6. Increases in the quantities demanded typically (*изменяются*) with different goods as incomes rise.
7. Energy demand will increase at about 3.6 percent (*в год*) (*в*) the coming ten years in the USA.

11. Выберите правильную форму причастия из предлагаемых в скобках вариантов.

1. Market is an (*organizing / organized*) group of buyers and sellers of a particular good who are in contact with each other and who know the level of demand and supply so that there is only one price (*calling / called*) the market price.
2. Changes in prices of the products (*producing / produced*) with the same resources will change the supply.
3. The economist is interested in factors (*affecting / affected*) the allocation of resources for producing particular goods.
4. Excess supply is a situation in which, at a certain price, the quantity of a particular product (*demanding / demanded*) by buyers is less than the quantity (*supplying / supplied*) by industry.

5. Improvements in technology may be a factor (*leading to / led to*) changes in agricultural supply.
6. At constant prices, an increase in income leads to an (*increasing / increased*) budget.
7. Every day in thousands of markets, consumers show which goods they prefer (*making / made*) practical choices and (*spending / spent*) money on some particular goods rather than others.

Задание на дом № 2

12. Вставьте в предложения следующие слова и словосочетания в соответствующей форме:

choice, to obtain (2), number, that is, within (2), to maintain, constant, rather than, per (4), provided, to result in, to assume, to choose

1. We assume that the consumer prefers to have more of a good less.
2. ... the good whose price has risen is a normal good, the economist can ... that the demand for it will fall.
3. A constant level of utility is ... through correct choice of goods or services that can be ... at one time.
4. The lower price additional demand.
5. People must often make a ... between two or more goods. They usually ... the good with the highest utility ... the limited budget, , choose the cheapest good.
6. Income is usually counted ... year, but sometimes also ... month or even ... week.
7. The man having a credit card has to pay ... a certain ... of days for everything that he has bought with its help during the month.
8. We do not assume that ... acre productivity will remain ... as modern agricultural technology allows farmers to ... better results.

13. Образуйте подходящее по смыслу причастие I или причастие II от глаголов, данных в скобках. Переведите предложения на русский язык.

1. The theory of consumer choice (*to base*) on individual utility shows how different tastes result in different demands for the same goods.
2. The theory of supply assumes that the producer (*to depend*) on a production technology wants to maximize profit.
3. A subsidy is money (*to give*) by a government to some producers, for example farmers, to help them to produce at a low price the goods or services (*to need*) by the public.

4. In a dynamic economy, the factors (*to influence*) the level of demand and supply, are changing.
5. Expenditure is an amount of money (*to spend*).
6. The price of land (*to call*) rent depends on supply and demand.

14. Вставьте пропущенные предлоги, где это необходимо.

1. ... Russia, real income ... capita fell ... 57 percent ... 1998.
2. People must keep their purchases ... their incomes, often making hard choices ... small budgets.
3. The consumption ... ice-cream ... Russia is ... five times lower than ... the USA.
4. The sales ... the Hungarian drug maker Gedeon Richter fell ... \$78 million ... 1997 ... \$40 million ... 1999 as the incomes ... Russian people fell dramatically ... the crisis ... 1998.
5. An increase ... the price ... an input will result ... a reduction in the quantity ... that input demanded.
6. How much can be produced ... week ... each industry depends ... how workers are allocated ... the industries.
7. The economist is to explain what demand is and how it affects ... the market price and quantity.
8. It is not always easy to explain why consumers prefer one good ... another, but producers have to examine consumer preferences carefully as they depend ... them.
9. We need ... a number ... elementary things ... life, such as food, water and housing. It is very difficult to decrease ... their consumption when the price increases, that is, demand ... them is inelastic.

Аудиторная работа № 2

15. а) Ответьте на вопросы к тексту *Theory of Demand*.

1. What is consumer demand?
2. What factors influencing consumer demand are assumed constant?
3. What is the principal assumption of the demand theory?
4. Which choice does the consumer have to make?
5. What is marginal utility?
6. How should the consumer allocate his income?
7. How does the marginal utility change as the consumption of a good increases?
8. In what way is the marginal utility connected with price?
9. What is market demand?
10. In what way does market demand differ from individual demand?

б) Подумайте и скажите:

1. In what situation can a buyer prefer to have less rather than more? Has it ever happened to you?
2. Supply an example of marginal utility decreasing as the quantity consumed grows.

16. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. An increase in food prices greatly (*affects / follows*) consumer real income because food is a large part of consumer (*expenditure / budget*).
2. An increase in the price of the good *j* increases the quantity demanded of the good *i* when the two goods are (*substitutes / normal*) but reduces the quantity demanded of the good *i* when the two goods are (*additional / complements*).
3. We (*prefer / assume*) that the consumer always decides that one good is better than, worse than, or as good as another.
4. This model of consumer (*expenditure / choice*) can show different behaviour (поведение) of different consumers.
5. The demand theory assumes that the consumer (*following / depending*) on a budget constraint wants to (*vary / maximize*) utility.
6. Importers often must first (*follow / obtain*) an import licence.
7. Economic development is the process of raising the income (*per / within*) head of the people of a country.
8. If the level of imports is high, great parts of incomes are spent on the goods produced abroad (*that is / rather than*) on the goods produced at home.
9. Statistics show that (*the budget constraint / the number*) of working women with young children is constantly growing in the USA today.
10. An increase in consumer expenditure usually (*follows / results in*) an equivalent rise in the income of consumers.

17. Составьте все возможные словосочетания из слов в левой и правой колонках и переведите их.

additional

constant, maximum, utility, additional, equal, complementary

unit, complementary, maximum, additional, particular, choice

to maintain, to prefer, to depend on, to result in, to maximize, to affect

utility, demand, substitute, maximization, expenditure, unit, assumption, budget, constraints, relationship

expenditure

goods

relationship

18. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|--|
| 1. Increase in the utility of one good can compensate | a. the quantity demanded is equal to the quantity supplied. |
| 2. Equilibrium price is the price at which | b. to restrict import expenditure. |
| 3. The marginal utility of a good is the increase in | c. that is, industry based on agricultural products. |
| 4. There are different ways | d. an absolute fall of demand for inferior goods. |
| 5. Over 60 percent of the capital of all US firms is in agro-industry | e. is still higher than in Japan. |
| 6. Higher expenditure on foreign goods rather than on the goods produced at home | f. the utility obtained by consuming one more unit of that good. |
| 7. Rising incomes result in | g. the reduction of utility of another good. |
| 8. Per capita income in the United States | h. will increase demand for foreign goods. |

Задание на дом № 3

19. Переведите следующие предложения, обращая внимание на словосочетания из словарного минимума к тексту *Theory of Demand*.

1. These two goods are good substitutes.
2. The problem of the consumer is to choose the particular goods and services within the limits imposed by his budget.
3. If the consumer wants to maintain a constant maximum utility and at the same time obtain more of a good, he should decide the consumption of which other good has to be reduced.
4. The relationship between utility and the goods consumed depends on the social, physiological, demographic and other characteristics of the particular consumer.
5. Budget constraint means that your expenditures for all the goods consumed must be equal to your income.
6. Economic theory is the part of the study of economics that examines and explains how the economic system is affected by man's behaviour, by nature, markets and governments.
7. Consumers want to buy a good as long as the ratio between its marginal utility and price is the same as for other goods.

8. The increase in the number of people in the world is followed at present by an increase in per capita consumption.

20. Переведите следующие предложения на английский язык:

1. Каждый потребитель должен решить проблему выбора.
2. При равновесной цене предложение равно спросу.
3. Цены ниже равновесной приводят к дефициту.
4. На свободном рынке изменения цены зависят от (колеблются в зависимости от) изменения спроса и предложения.
5. Фирма может контролировать одну или более производственных единиц, таких как завод.
6. Концепция предельной полезности очень важна для решения некоторых проблем спроса.

21. а) Раскройте скобки и употребите глаголы в соответствующей форме.

Each market (*to describe*) by two main characteristics: the good itself and the geographic area. Each market (*to include*) only the goods which (*to satisfy*) the same consumers' needs. For example, two brands of English muffins (*to be*) in the same market, but televisions and cars (*to be*) in different markets. Nintendo and Sony electronic games (*not to be*) identical goods, but they both (*to include*) in the market for games.

The second characteristic of a market, geographic area, (*to be*) also of importance for describing markets. As bread (*to bake and to sell*) usually in a particular place, the Chicago bread market and the Detroit bread market (*to be*) different markets. As microwave ovens (*to transport*) nationwide, the market for a particular brand (*to be*) the entire country or several countries.

б) Напишите пять вопросов к тексту.

Аудиторная работа № 3

22. Сравните приведенные ниже статистические данные, используя известные вам сравнительные конструкции по образцам. Составьте не менее десяти предложений на каждый образец.

ОБРАЗЕЦ 1: The income per head was lower in Egypt than in the USA in 1994.

ОБРАЗЕЦ 2: The number of men working in the United Kingdom (UK) was not as high as in Germany in 1995.

Income Per Head in 1994
(US dollars)

Egypt	720	USA	25,880
UK	18,340	Germany	25,580
Japan	34,630		

**Number of Men Working
in an Economy in 1995**

UK	28,000	Japan	66,000
Germany	40,000	USA	132,000

23. Раскройте скобки и употребите глаголы в соответствующей видо-временной форме. Обратите внимание на согласование времен.

1. The lecturer said market (*to stop*) long before being a geographic site (место) where goods (*to buy* and *to sell*). He (*to characterize*) markets arrangements (эд. структуры) through which goods (*to sell*) to those people who (*to need*) them.
2. It was written in the book that some forms of money (*to use*) by man from early times.
3. In 1968, the British Parliament (*to pass*) the Trade Descriptions Act imposing limitations on information that a firm (*can*) (*to give*) to the public in its advertisements (реклама). Before the Act the firms (*to have*) a larger freedom in advertising activity.
4. The Prime Minister said the monthly pension (*to grow*) two times by the end of the year.

24. а) Запомните разницу в употреблении данных ниже глаголов при обозначении понятий увеличения или уменьшения чего-либо в размере, объеме, стоимости и т.п., которые могут быть переданы по-английски различными словами.

Глагол **to rise** (*rose, risen*) употребляется без прямого дополнения и означает *увеличиваться, расти, возрасть (в количестве, степени, цене и т.п.)*. Например: Prices continue **to rise**.

Существительное **rise** — *повышение, увеличение, рост*. Например: A **rise** in input prices resulted in a **rise** in product prices.

В американском варианте английского языка (American English) в этом значении употребляется также существительное **raise**.

Глагол **to raise** (*raised, raised*) употребляется с прямым дополнением и означает *увеличивать, повышать что-л. (в количестве, степени, размере и т.п.)*. Например: The Finance Minister **raised** spending on medicine and education in the last year's budget.

Глагол **to increase** [ɪn'kri:z] (**increased, increased**) употребляется как с прямым дополнением, так и без него и означает *увеличиваться*, *возрастать* (в *размере, степени, количестве* и т.д.). Например: The Finance Minister **increased** spending on medicine and education in the last year's budget. The population **will increase** to 12-13 billion in 2020-2025.

Существительное **increase** ['ɪnkri:s] означает *увеличение, повышение*. Например: There was a great **increase** in population.

Глагол и существительное **increase** могут употребляться вместо **rise** и **raise** во всех приведенных выше примерах, что может помочь избежать ошибок в употреблении двух последних слов.

To give rise to smth означает *приводить к чему-либо, вызывать что-либо* (*syn to result in smth, to cause smth, to lead to smth*). Например: Industrial revolution **gave rise to** the development of banking.

Глагол **to arise** (**arose, arisen**) означает *возникать, происходить*. Например: The manager is to solve all the problems that may **arise**.

Глагол **to decrease** (**decreased, decreased**) может употребляться как с прямым дополнением, так и без него. Он означает *уменьшаться* (в *размере, объеме, числе*).

Глагол **to reduce** (**reduced, reduced**) употребляется с прямым дополнением и означает *уменьшать* (в *размере, весе, количестве, стоимости, цене* и т.д.).

б) Переведите русские слова в следующих предложениях:

1. Russia's natural gas exports (*увеличился*) from 181.6 billion cubic metres in 1998 to 182.5 billion cubic metres in 1999.
2. There was a dramatic (*увеличение*) in oil prices after 1973 all over the world.
3. Inflation can (*возникнуть*) under a number of conditions.
4. Comparing 1999 and 1998, real investment in Russia (*увеличились*) by 1.0 percent.
5. Inflation becomes stagflation (*стагфляция*) when economic growth (*снижается*), but inflation continues to (*расти*).
6. In 1999, Russia's exports of oil products (*снизились*) by 2.5 million tons and exports of fuel oil (*увеличился*) by 1.0 percent.
7. Income per capita (*снизились*) in Russia in January 1999 compared with December 1997.
8. An inflation is characterized by the (*повышение*) in prices within a certain period of time.
9. It is important to (*снизить*) capital investment in the production if we want to (*снизить*) the production cost.

10. In the 1980s the gross national product (GNP) per person continued to (*увеличиваться*) in all groups of countries.

11. The production figures (*снижались*) every three months.

25. Прочитайте текст. Догадайтесь о значении подчеркнутых слов.

Income Elasticity of Demand

Studying the theory of demand we can assume that there is a relationship between price, income and quantity, but this assumption itself cannot allow us to see how much the quantity demanded is affected by a price change for a good or an income change. This relationship varies from one good to another.

One of the most important of these relationships is income elasticity of demand. The income elasticity of demand is to show how much the quantity demanded depends on changes in income if other factors are constant. The income elasticity is the percentage change in quantity following one-percent change in income if other factors are constant.

The coefficient is mainly positive as with the income increased a consumer buys more of most products, and when the income decreases, the quantity demanded falls.

The income elasticity for food in the United States is about 0.2. A few goods such as dry beans (*сухие бобы*) have negative income elasticities. If elasticity is above zero, the product is called a normal good, if elasticity is below zero, the product is an inferior good.

26. Отметьте утверждения, которые не соответствуют содержанию текста. Приведите их в соответствие с содержанием текста.

1. The relationship between price, income and quantity demanded is constant for all goods.
2. The income elasticity of demand shows how much the quantity-demanded changes with changes in income.
3. The income elasticity of demand is expressed in percent.
4. The coefficient may be positive and negative.
5. Income elasticity works in opposite directions for normal and inferior goods.

UNIT 4

- Грамматика:** 1. Временные формы глаголов и причастий I и II (*повторение*).
2. Бессоюзное присоединение определительных придаточных предложений.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 10.
2. Переведите следующие предложения на русский язык, обращая внимание на бессоюзное присоединение определительных придаточных предложений.
 1. The European economy of the 2020s will be very different from that of the Europe we have known for the last decades.
 2. Higher incomes have much more influence on the way people eat (more meat, less bread) than on the amount they eat.
 3. With changed prices the consumer has to change the quantities he demands if he is to maintain utility at the same level.
 4. Real income is the amount of the goods and services a consumer can buy with his money income.
 5. A consumer is a person who consumes the products and services he buys.
 6. The price at the time the good is ready for marketing may be different from the price at the time the decision to produce it was made.
3. Переведите текст *Theory of Supply* и отработайте его чтение.
4. Найдите в тексте:
 - 1) определительные придаточные предложения, присоединенные к главному предложению без союзного слова (2);
 - 2) причастие II в постпозиции (1);
 - 3) причастные обороты (4);
 - 4) одиночные причастия, употребленные в качестве левого определения к существительному (2).

TEXT

Theory of Supply

The theory of supply is the theory of how much output firms choose to produce. The principal assumption of the supply theory is that the producer will maintain the level of output at which he maximizes his profit.

Profit can be defined in terms of revenue and costs. Revenue is what the firm earns by selling goods or services in a given period such as a year. Costs are the expenses which are necessary for producing and selling goods or services during the period. Profit is the revenue from selling the output minus the costs of inputs used.

Costs should include opportunity costs of all resources used in production. Opportunity cost of a commodity is the amount an input can obtain in its best alternative use (best use elsewhere). In particular, costs include the owner's time and effort in running a business. Costs also include the opportunity cost of the financial capital used in the firm.

Aiming to get higher profits, firms obtain each output level as cheaply as possible. Firms choose the optimal output level to receive the highest profits. This decision can be described in terms of marginal cost and marginal revenue.

Marginal cost is the increase in total cost when one additional unit of output is produced.

Marginal revenue is the corresponding change in total revenue from selling one more unit of output.

As the individual firm has to be a price-taker¹, each firm's marginal revenue is the prevailing market price. Profits are the highest at the output level at which marginal cost is equal to marginal revenue, that is, to the market price of the output. If profits are negative at this output level, the firm should close down.

An increase in marginal cost reduces output. A rise in marginal revenue increases output. The optimal quantity also depends on the output prices as well as on the input costs. Of course, the optimal supply quantity is affected by such noneconomic factors as technology, environment, etc².

Making economic forecasts, it is necessary to know the effect of a price change on the whole output rather than the supply of individual firms.

Market supply is defined in terms of the alternative quantities of a commodity all firms in a particular market offer as price varies and as all other factors are assumed constant.

Пояснения к тексту

1. to be a price-taker — эд. принимать сложившиеся на рынке цены
2. etc. [it'setrə] — и так далее, и тому подобное

Словарный минимум к тексту

output ['aʊtput] *n* продукция; объем производства in terms of [ɪn'tɜ:mzəv] — в смысле; с точки зрения; в отношении; в переводе на

profit ['prɒfɪt] *n* прибыль, доход

in terms of money — в денежном выражении

revenue ['revɪnju:] *n* доход

marginal ['mɑ:dʒɪnəl] **revenue** — предельный, маржинальный доход (*дополнительный доход, который получит производитель в результате продажи одной дополнительной единицы продукции*)

costs [kɒsts] *n pl* издержки, расходы

marginal costs — предельные, маржинальные издержки (*дополнительные издержки при производстве дополнительной единицы продукции*)

opportunity [ɒpə'tju:nɪtɪ] **costs** — альтернативные издержки (*выгода, упущенная вследствие неиспользования экономического ресурса в наиболее доходной из всех возможных сфер и отраслей хозяйства*)

earn [ɜ:n] *v* зарабатывать; приносить доход; быть рентабельным

expenses [ɪks'pensɪz] *n pl* затраты, издержки

use [ju:z] *v* пользоваться, использовать

use [ju:s] *n* 1. употребление, применение; 2. польза

include [ɪn'klu:d] *v (smth in smth)* включать (*что-л. в состав чего-л.*); содержать

to be included in smb — включаться во что-л., являться частью чего-л.

commodity [kə'mɒdɪtɪ] *n* товар; продукт, предмет потребления

amount [ə'maʊnt] *n* количество; величина; сумма; объем

alternative [ɔ:l'tə:nətɪv] *a* альтернативный; другой

elsewhere ['els'wɛə] *adv* где-нибудь в другом месте

in particular — в особенности, в частности

own [aʊn] *v* владеть, обладать, иметь
own *a* собственный, свой
own *a* собственный, свой
owner ['aʊnə] *n* 1. собственник; 2. владелец

run [rʌn] (**ran** [ræn], **run** [rʌn]) *v (smth)* руководить; управлять (*предприятием, учреждением*); вести (*дело*)

business ['bɪznɪs] *n* предприятие; фирма

receive [rɪ'si:v] *v* получать

total ['təʊtl] *a* полный; общий

corresponding [ˌkɒrɪs'pɒndɪŋ] *a* соответственный; соответствующий

offer ['ɒfə] *v (smth to smb)* предлагать

(*что-л. кому-л.*)

Аудиторная работа № 1

5. Назовите русские эквиваленты следующих интернациональных слов:

organization, elastic, lord, standard, person, personal, million, to circulate, to calculate, calculation, typically, equivalent, real, to cultivate, quota, syndicate, activity, migration

6. Определите, к какой части речи относятся следующие слова, и переведите их на русский язык, не пользуясь словарем:

1) to limit, limited, unlimited, limit, limitation

2) to change, changing, changed, unchanged, change

3) to affect, affected, unaffected, affecting

7. Назовите предложения, где пропущен эквивалент слова «который». Переведите их на русский язык.

1. Supply is the amount of a good that will be offered in the market at a certain price and time.
2. Firms' decisions about how much to produce depend on the costs of production and on the revenues they receive from selling the output.
3. The amount of output firms want to offer depends on costs and revenues.
4. Inputs are the factors of production (land, labour and capital, including materials) that are put into a business for producing output as a commodity or a service.
5. The economist is interested in the role of costs and profits affecting the firm's supply decisions and the allocation of resources for producing particular goods.
6. There are a lot of factors in agriculture that must be assumed as risks by the farmers.

8. Переведите следующие словосочетания на русский язык. Обратите внимание на значения причастий и на интернациональные слова.

a business owned and run by one or more members of the same family; financial analysis using statistical information about the past and examining present market tendencies; limited resources; supplying farm commodities; commodities supplied by individual firms; men running their own businesses; commodities offered at the market; decisions following the economic analysis; goods consumed; choice restrictions imposed by prices

9. Замените русские слова в скобках их английскими эквивалентами.

1. For each output level (*производственные издержки*) depend on technology.
2. The concepts (понятия) of (*предельных издержек*) and (*предельного дохода*) are of great (*польза*) for economic analysis, supply analysis, (*в особенности*).
3. For each possible (*объема производства*) level, a firm will want to know how much it will cost to produce this (*продукцию*) and how much (*дохода*) will be (*заработано*) by selling it.
4. Land is one of the factors of production called natural resources (*включая*) also minerals, water, weather, etc.
5. The concept of (*альтернативных издержек*) is of great importance in economics because it affects every decision in which limited resources and a choice between (*альтернативными использованиями*) play their role.
6. The financial capital may be used (*где-нибудь еще*) and bring in profit.

Задание на дом № 2

10. Раскройте скобки и употребите глаголы в соответствующей форме. Переведите предложения на русский язык.

1. Mixed economy is an economic system in which some industries (*to own*) by the state and others (*to own*) by private persons and firms.
2. When supply is increased, a larger amount (*to offer*) at a given price.
3. The supply of agricultural products cannot be (*to increase*) within a very short period of time.
4. The aim of the Organization of Petroleum (*to export*) Countries (OPEC) (*to found*) in 1961, is to maintain a standard price for oil and, if necessary, to limit output. In 1973 the OPEC suddenly (*to begin*) to use its influence (*to raise*) the world price of oil so that by the end of 1974 the price (*to rise*) three times in most (*to import*) countries. It (*to increase*) many times since then.
5. Marginal revenue is the additional revenue (*to earn*) by a producer from selling one more unit of his product.
6. Money supply is the total amount of money (*to hold*) by all persons and organizations in a country at a particular time.
7. The revenue (*to obtain*) from selling output depends on the demand.
8. Landless farmers, that is, farmers (*to own*) no land, have to cultivate land (*to own*) by others.
9. Economists use the word "capital" for goods not entirely (*to use*) up in the production process, during a particular period. Electricity is not "capital" as it (*to use*) entirely in the production process.
10. With less risk of a fall of price between the time decisions (*to make*) and commodities (*to sell*), producers will use additional inputs.
11. Supply (*to depend*) on output prices and input prices. An increase in the price of an input (*to result*) in a reduced use of that input. A reduction in the price of an output (*to have*) the same effect as an increase in the price of input, that is, a reduced use of input. The input use (*not to change*), provided output and input prices (*to rise*) or (*to fall*) by an equal percentage. Thus, the effect on output of a decrease in product prices (*can*) (*to be neutralized*) by an equal percentage decrease in input prices. Sometimes the prices of inputs and outputs (*to change*) together. For example, a fall of livestock product prices (*to reduce*) the demand for feed grains. This (*to lead*) to a fall in the price of feeds, that is, the price of inputs.

11. a) Вставьте пропущенные предлоги, где это необходимо.

1. The growth ... output ... person rather than the growth ... total output is ... greater importance ... an economy.

2. The companies selling consumer goods recognize the importance ... consumer preferences; they spend over \$40 billion ... a year ... the US ... advertising trying to direct consumer preferences ... their own products.
 3. An increase or a decrease ... total revenue may follow ... a price rise and a decrease ... the quantity produced accompanying it. The effect depends ... which change is larger – the change ... price or the change ... the quantity produced.
 4. After a particular market is defined ... terms ... its product and its geographic area, the economist can study the workings ... demand and supply ... that particular market.
 5. As the price ... a good increases, consumers can buy less ... all goods, including ... the good whose price has risen.
 6. Opportunity costs and amounts paid ... all resources are included ... total costs.
 7. The output ... beer ... Russia's largest beer maker, Baltika Brewery, grew ... 30 percent ... 1999 ... the previous year.
 8. ... 1999, industrial production ... Russia increased ... 7.9 percent but the output ... agricultural sector decreased ... 0.6 percent compared ... 1998 level.
 9. Every field, economics ... particular, has its "schools" and groups. "Liberal" economists believe ... market system opportunities. But they also believe ... government support and regulation ... an economy. "Classical liberals" or the "Chicago Group" rely ... people's private choices as the rational basis ... the economic system. "Radical" economists, including ... Marxists and other critics, believe that free-market capitalism must result ... depressions and mass unemployment. They assume that governments must run ... all economic units and make all economic decisions.
- б) Кратко охарактеризуйте три основные школы экономической мысли, о которых говорится в пункте 9.

Аудиторная работа № 2

12. а) Ответьте на вопросы к тексту *Theory of Supply*.

1. What is the principal assumption of the supply theory?
2. What is the difference between profit and revenue?
3. What is included in costs of production?
4. How do firms get maximum profits?
5. When are profits the highest?
6. When should firms close down?
7. What is the relationship between marginal revenue, marginal cost and output?
8. What is market supply? What is market supply important for?

б) Подумайте и скажите:

1. Why is it necessary to know the effect of a price change on the whole output rather than the supply of individual firms for making economic forecasts?
2. Can you give an example of technology influencing the quantity supplied?

13. Раскройте скобки и выберите подходящее по смыслу слово из предлагаемых вариантов.

1. Farmers may (*own / earn / run*) more revenue from a bad harvest (уро- жай) than from a good harvest.
2. A rise in the income of consumers will typically result in an equivalent increase in (*corresponding / total / alternative*) consumer expenditure.
3. Statistics show the greatest increase in the number of jobs in the Amer- ican non-production sector among government workers (*in terms of / elsewhere / in particular*) today.
4. Don't forget to calculate the (*marginal cost / costs / opportunity cost*) of the man's labour, that is, the money that he could (*own / earn / offer*) by working elsewhere.
5. In Marxist theory, proletariat is the social class of workers who have to see their (*corresponding / own / total*) ability to work.
6. If we want to understand how firms make output decisions, we must analyze how they determine (*revenues / output / amounts*) and (*commodities / costs / profits*).

14. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|---|
| 1. Market demand is | a. revenues minus costs. |
| 2. An improvement of technology is a change that | b. the firm can select the output level maximizing its profit. |
| 3. Profits are | c. paid out as dividends. |
| 4. As long as the total demand and the total supply of the commodity remain equal, | d. the equilibrium price will remain unchanged. |
| 5. Part of a company's profits is put back into the business rather than | e. makes it possible for firms to produce more goods with the same amount of resources as before. |
| 6. Examining how revenues and costs change with the level of output produced and sold, | f. how much the amount received is greater than the amounts paid. |
| 7. With inflation, people have to increase expenditure because | g. the total demand from all consumers. |
| 8. Profit depends on | h. the old level of expenditure in money terms now buys a smaller quantity of goods. |
| 9. Opportunity cost is the amount | i. an input can obtain in its use elsewhere. |

15. Переведите следующие предложения на русский язык, обращая внимание на перевод причастий I и II.

1. The syndicate controls prices and output and, allotting (отводить, выделять) quotas to its members, it divides the market demand among them.
2. Boom is a period of increased business activity when a rising demand for all commodities results in increased industrial production.
3. If free migration between countries is allowed, people from poor countries will be able to go elsewhere looking for higher incomes.
4. People working in their own businesses should calculate the cost of their own time spent in running the business.
5. Varying input, the firm can vary output.
6. The work of a farmworker and the work of a nurse are very different, but both are measured in terms of payment received.

Задание на дом № 3

16. Переведите предложения на русский язык, обращая внимание на слова и словосочетания из словарного минимума к тексту *Theory of Supply*.

1. The aim of macroeconomics is to examine and explain economic facts for the total nation, such as the total money supply, production, consumption, etc.
2. Profit is the revenue from selling the output minus the costs of inputs used.
3. For each level of output, the marginal costs are lower as the input price decreases.
4. A business needs some financial capital to start the business before the corresponding revenue is earned.
5. If bad harvests raise farmers' revenues and good harvests result in a fall in agricultural prices and farmers' revenues, you may now be thinking why farmers do not get together and restrict their supply thus increasing revenues.
6. Opportunity costs should be counted for labour and financial capital used.
7. European firms (and some from the United States and elsewhere) cooperate with East-European firms.
8. A change in the price of input, price of alternative output, technological factors, and the number of firms will result in a market supply change.

17. Переведите предложения на английский язык.

1. Рыночный спрос – это общий спрос на товар в обществе.
2. Не все партнеры в деле должны принимать активное участие в управлении фирмой.
3. Нелегко рассчитать доход, издержки и прибыли для большого предприятия.
4. Фермер – это человек, который владеет и управляет фермой.
5. Когда цена поднимается выше предельных издержек, каждый производитель хочет производить больше.
6. Даже при нулевой выработке фирма должна оплачивать некоторые расходы.
7. Издержки должны включать альтернативные издержки всех ресурсов, используемых в производстве.

18. а) Замените подчеркнутые части предложений причастными оборотами. Произведите в этих предложениях все необходимые изменения.

Opportunity cost is a fundamental concept of economics. Opportunity cost is the economic cost of using scarce resources in terms of the alternatives elsewhere. This concept is of value for all economic choices. In every choice the person has to take one action rather than others. For each choice, the person compares the benefits and costs of each alternative and tries to get the maximum benefit.

Benefits are usually clearly seen. The person can feel satisfaction because he buys a car, a meal, a concert, or even a year at college. But costs are more difficult to see. The true economic cost – the opportunity cost may be not the same as the simple expression in money terms because there are other real costs.

The other real costs are often hidden, or indirect. They include things, material and immaterial, the person cannot get because he gets something else.

For example, with just two days before exams, you can only study economics and raise your course grade from B to A, or only chemistry and raise that grade from C to A. The opportunity cost of an A in chemistry is getting a B in economics rather than an A.

Your parents bought a house for \$20,000 some years ago. They can sell it for \$45,000 now. The cost of their staying in the house now is \$20,000. The opportunity cost is \$45,000. Your parents stay in the house and do not get \$45,000.

б) Напишите семь вопросов к тексту.

в) Кратко передайте содержание текста по-английски, используя причастные обороты.

19. Заполните пропуски следующими словами и словосочетаниями в соответствующей форме:

opportunity cost, corresponding, profit, owner, to own, to use (2), alternative, expenses, own, marginal costs, marginal revenue

1. A free market is a market in which buyers and sellers are free of intervention and control and are able to determine the market price ... to supply and demand.
2. A person is economically free if he can do what he wishes with his ... property, time and effort.
3. At profit-maximizing level ... has to be equal to ...
4. The personal sector in a mixed economy is that part of the economy that is ... and controlled by private persons and private businesses.
5. The main aim of all firms is the same: to maximize ... though there may be ... aims as well.
6. Under feudal system the king was the ... of all land, and his lords could ... his land. The system came to an end when the peasants (крестьяне) were paid for their work and paid rent for the land they ...
7. ... is the amount lost by not using the resource (labour or capital) in its best alternative use.
8. Profit is the difference between business income and ...

20. ЗАПОМНИТЕ существительные **amount**, **number**, **quantity**, которые очень близки по значению, но между которыми имеются некоторые различия.

Существительное **amount** в значении «сумма, количество чего-либо» употребляется, в основном, с неисчисляемыми существительными, например: **amount of work /information /coffee /money**. С исчисляемыми существительными оно употребляется, только когда речь идет о большой общей сумме предметов, образующих целое, например: **the total amount of goods produced, a maximum /minimum amount of goods, a large amount of potatoes**.

Существительное **number** в значении *номер* служит для различения и подсчета предметов, например: **the cheque number, the bank note number**. В значении *количество, число* **number** употребляется с исчисляемыми существительными, например: **I don't know what the number of pages in this book is**.

A number of означает *ряд, несколько*, например: **a number of goods /producers**. После такого словосочетания глагол стоит во множественном числе.

Существительное **quantity** употребляется как с исчисляемыми, так и с неисчисляемыми существительными, например: a small **quantity of gas**, a large **quantity of goods**. В отличие от **number**, существительное **quantity** означает *вес и объем*, а не численное количество. Оно не употребляется с такими существительными, количество которых не может быть выражено в весе или объеме, например: consumer, factory.

Переведите русские слова в следующих предложениях.

1. Last year there was an increase in the (*количества*) of gas produced.
2. (*Число*) of sellers in the market has decreased.
3. Almost the same (*количество*) of coffee was exported last year as the previous year.
4. (*Ряд*) problems arise when a new company is set up.
5. When there is shortage, sellers can charge (*назначать*) the maximum (*сумму*) for their goods.
6. They supply the same (*количество*) of the commodity to this customer every week.
7. The (*сумма*) he puts in the bank every month is the same.
8. (*Число*) of their customers has increased this month.
9. It is cheaper to buy goods in large (*количествах*).
10. This big store has (*ряд*) suppliers.
11. The economist calculated the total (*сумму*) of the expenditure.
12. There is a shortage of the (*количества*) demanded of the goods.
13. Write down the bank-note (*номера*) you paid him for his services.

21. а) Раскройте скобки и употребите глаголы в соответствующей форме.

Neoclassical economics (*not to be*) a school of thought (*мысль*) but a number of subschools of thought (*to form*) by economists (*to follow*) and (*to develop*) the ideas of such masters as Alfred Marshall in England, Leon Walras in France and Carl Menger in Austria. What all these subschools (*to agree*) upon was the importance of individual utilities and constraints for coordinating markets and prices.

In 1890 Marshall in his *Principles of Economics* (*to show*) how prices for commodities (*can*) (*to be explained*) by supply and demand in the context of firms (*to struggle*) to survive (*выжить*) within industries.

Walras and his followers in France and England (*to be interested*) in the effect of supply and demand on market pricing (*ценообразование*). Walras (*to examine*) the mathematical conditions under which all markets (*can*) (*to be*) in equilibrium at the same time.

Among Austrians, the important task of economic study (*to be*) to sort out (*отобрать*) separate units of economic activity and then to analyze them in

terms of supply and demand forces (*to work*) through the decisions (*to make*) by individuals.

б) Ответьте на вопросы к тексту.

1. What were neoclassical economists mainly interested in?
 2. What subschools and names are mentioned in the text?
22. Прочитайте текст без словаря. Найдите интернациональные слова, имеющие похожую форму и значение в английском и русском языках. Ответьте на вопросы, следующие за текстом.

Price Elasticity of Demand and Supply

There is a relationship between demand and price. How much demand for a commodity is affected by a change in price is called elasticity of demand. If a small change of price results in a large change in demand, the demand is called elastic, if the demand changes only a little, it is called inelastic. The price elasticity of demand coefficient is negative as demand usually falls with a rise in price.

The price elasticity of supply shows the percentage change in the quantity supplied resulting from a one-percent change in price.

As an increase in the quantity supplied is normally a result of a rise in price, the coefficient is usually positive. We have a "0" (zero) elasticity when a price change results in no quantity supplied change. This is called a perfectly inelastic supply. Provided the elasticities vary between zero and one, the supply is called inelastic. With coefficients greater than one, the supply is called elastic. The percentage change in quantity is larger than the corresponding percentage change in price.

Agricultural supply is mostly inelastic because of the high proportion of such inputs as land, buildings, and machinery. The elasticities of agricultural commodities (potatoes, wheat, fruits, eggs, milk) vary greatly. Because of increasing specialization of production, of farm animal products, in particular, elasticities for such commodities as pigs or broilers have decreased in recent years.

1. Which demand is called elastic?
2. In what units is elasticity of supply shown?
3. Why is the price elasticity of demand coefficient negative and the corresponding coefficient for supply positive?
4. What supply is called inelastic?
5. What is the difference between the inelastic and the perfectly inelastic supply?
6. Why is agricultural supply usually inelastic?
7. What is the tendency of agricultural supply development?

REVISION I

TEXT 1

Переведите текст со словарем.

Mixed Economy

There are three types of management in economies. An economy may be almost totally planned, as it was in the Soviet Union. An economy may be almost totally unplanned, as it is in the USA. Or an economy may be a combination of planning and freedom of operation. Examples of the latter are Japan and South Korea.

In a planned economy the government decides what goods are to be produced and how they are to be marketed. Governments set all the priorities, and the producers are to follow the directions given to them.

In a partially planned economy such as Japan's, the government often encourages industry and helps it with subsidies. Government also makes investments and regulates trade.

The United States is an example of an unplanned economy. But it has a lot of government intervention in economic activity. As the economy of the United States grew, and as government and its importance increased, the government policy at every level acquired greater importance for the economy.

But the economy of the United States may be called unplanned because the government does not regulate what will be produced and how it will be marketed. These decisions are left to the producers. Even the great amount of government regulation that has emerged since the Great Depression has not turned the economy of the United States into a planned economy.

The name of the American economic system is capitalism. Another name for it is the free market economy.

TEXT 2

Прочитайте текст и ответьте на следующие за ним вопросы.

Technology and Supply

An improvement in technology will increase the supply as producers will want to supply a larger quantity than before at each price. An improvement in

cocoa refining makes it possible to produce more chocolate. So do improvements in packaging techniques. Faster transportation and better refrigeration may lead to less spoiled cocoa beans. Each of these technological advances allows firms to supply more.

Technology must be understood very broadly. It includes all know-how about production methods, not only the state of available machinery. In agriculture, the development of disease-resistant seeds is a technological advance. Improved weather forecasting may lead to better timing of planting and harvesting. A technological advance is any idea that allows more output from the same inputs as before.

1. *What is included in technology?*
2. *What is a technological advance?*
3. *What technological advances may increase the supply of chocolate?*
4. *What technological advances in agriculture can you name?*

TEXT 3

a) Прочитайте текст и озаглавьте его.

A change in demand takes place when one of the factors assumed constant changes.

An increase in income results in a rise of the quantity demanded, provided the goods are normal.

A change in the price of one good has an income effect and a substitution effect. The income effect of a price increase is to reduce the quantity demanded of all normal goods. For inferior goods, the income effect works in the opposite direction. The substitution effect leads consumers to buy less of the goods whose price has increased.

The substitution effect of a price rise will also reduce the demand for the goods that are complementary to the goods whose price has risen.

In practice, there are three types of relationships between goods: the goods may be substitutes, complements, or independent. The definition of the three types of relationships is based on the substitution effect of the price change of a good.

(1) The substitution effect is positive for substitute goods, the price of the good (j) and the quantity of the good (i) move in the same direction. If the price of j increases, consumers tend to substitute i for j . If the price of j decreases, then consumers tend to substitute the relatively cheaper j for i . In both cases, there is a positive relationship between the price of j and the quantity of i . An example is butter and margarine.

(2) The substitution effect is negative for complementary goods such as buns and hot dogs. In this case, the price of hot dogs (j) and the quantity of

buns (i) move in opposite directions. An increase in the price of j (hot dogs) means that the quantity demanded of j decreases and the quantity of the complementary good i (buns) also decreases. The same happens when the price of j decreases. In both cases there is a negative relationship between the price of j and the quantity of i .

Notice that if the goods change places in the equation, it may result in a different coefficient. Let us consider the consumption of sugar and coffee. A change in the price of coffee may have some influence on the use of sugar, but a change in the price of sugar probably will have very little influence on the use of coffee.

(3) The substitution effect is zero for independent goods. Independence means that no substitution or complementary relationship exists between the two goods.

б) Расположите вопросы в таком порядке, чтобы они могли служить планом текста. Ответьте на эти вопросы.

1. Do all complementary goods affect each other's use to the same extent?
2. What examples of complementary goods are given in the text?
3. What goods are called independent?
4. How many types of relationship between goods can you name?
5. How does the substitution effect work with complementary goods?
6. How does the substitution effect work with substitute goods?

в) Перескажите текст.

TEXT 4

а) Прочитайте текст и ответьте на следующие за ним вопросы.

Price Ceilings and Price Supports

During national emergencies (чрезвычайные обстоятельства), the government sometimes imposes limits on prices, not allowing them to reach their equilibrium level. For example, during World War II, the governments did not allow the prices of foodstuffs to rise to their equilibrium levels, as they felt that it would be unfair (несправедливый) and highly unpopular. As a result, the quantity demanded exceeded the quantity supplied. In other words, there was shortage.

As the price system is not allowed to do the rationing (нормирование продуктов), some formal system of rationing or allocating the available supply of the product may be needed. Thus, in World War II, families received ration coupons which determined how much they could buy of every com-

modity. And in 1979, when the Organization of Petroleum Exporting Countries cut back oil production and reduced exports of oil to the United States, there was serious talk there that gasoline and oil might be rationed. Such rationing schemes may work well in emergencies (over short periods of time), but they can result eventually in serious problems, as prices are not allowed to regulate production and consumption.

Consider, for example, the rent ceilings that have been imposed on some apartments in New York City. First, the purpose of these ceilings was to prevent (предотвращать) rents from rocketing up during World War II. It has resulted in a shortage of housing in New York City. Because they have pushed the price of housing below the equilibrium price, less housing has been supplied than has been demanded. The lower price of housing has kept investors from building new housing, and has made it unprofitable for some owners of housing to maintain their buildings. It is socially desirable to allocate more resources to New York housing, but the rent ceilings have prevented this.

Governments may also impose price floors – or price supports, as they are often called. The assumption is that they allow producers of the good in question to maintain their revenues at a higher level. For example, the federal government has imposed price supports on a lot of agricultural commodities that might increase farm incomes. The result is that the quantity supplied exceeds the quantity demanded at the floor price. Thus, there is a surplus of the commodity – and, in the case of (в случае) agricultural commodities the government has to buy up and store these surpluses.

1. *When do governments usually impose limits on prices?*
2. *What examples of government regulations of prices are given in the text? What were their results?*
3. *Is government regulation of prices desirable?*

б) Подумайте и скажите:

1. What other examples of government rationing of foodstuffs and other goods do you know? What were the reasons for it?
2. Are there any price limits in Russia at present? If there are any, give examples.

UNIT 5

- Грамматика и лексика:**
1. Инфинитив в функции подлежащего, обстоятельств цели и следствия.
 2. Оборот «for + существительное + инфинитив».
 3. Значения слова *one* (повторение).
 4. Значения слова *it* (повторение).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 13, 14, 15, 18 и 19.
2. Переведите, не пользуясь словарем, следующие группы однокорневых слов, опираясь на значение одного из них. Обратите внимание на отрицательные приставки.
 - a) **efficient** (*эффективный*): inefficient, efficiently, inefficiently, efficiency, inefficiency;
 - b) **to employ** (*нанимать, предоставлять работу*): employed, employment, unemployed, unemployment
3. Переведите предложения на русский язык, обращая внимание на инфинитив.
 - a) 1. To run a business is to plan its activities and to determine all operations necessary at each step.
2. To control an economy is the same as to intervene in it.
3. To develop new information technologies is of prime importance for those countries that wish to lead in the world economy.
4. To stay in the tobacco market is not an easy task for Russian manufacturers.
5. To use food stamps (карточки, талоны) was common practice in many countries in wartime.
 - b) 1. In order to consume, we need income.
2. In order to earn income, we have to work.
3. Firms and individuals spend their income to consume and to invest.
4. To analyze the labour market, an economist should first explain how people allocate their time to production.
5. With an increase in the price of one factor of production, to produce a given output the firm starts using a technology economizing on the factor whose price has risen.

6. To calculate profit-maximizing output and the corresponding quantities of the factors demanded, we have to calculate the total cost for all output levels.
- а)
1. The price of the good became high enough for society to stop choosing it for everyday use.
 2. As a rule, resources in industrialized countries are used effectively enough to make a good base for economic growth.
 3. The imports tariffs were not raised high enough to decrease imports.
 4. Statistics depends too much on limited information resources to avoid (избегать) compromises.
 5. The economic growth is too slow now to expect a rapid increase in demand and supply.
 6. In developing countries, labour efficiency is too low in agriculture to hope for an increase in food supply in the near future.
4. Переведите предложения на русский язык, обращая внимание на оборот «for + существительное + инфинитив».
1. The free market is one way for society to solve the economic problems as to what, how and for whom to produce.
 2. Economically advanced countries' aid to the Third World is not generally strong enough for the latter to achieve economic independence.
 3. For goods to be in competitive demand (конкурентный спрос), they have to be substitute goods.
 4. There are several ways for countries to use their resources more effectively.
 5. For research and development to be carried out, the governments in less developed countries have to invest enough resources in their own research institutes.
 6. For higher profit to be obtained, firms have to increase efficiency of labour.
 7. The unemployment is growing too rapidly for labour markets to be in equilibrium.
5. Переведите текст *Factors of Production: Capital and Labour* и отработайте его чтение.
6. Найдите в тексте
- 1) инфинитив в качестве подлежащего;
 - 2) инфинитив в качестве обстоятельства цели;
 - 3) оборот «for + существительное + инфинитив»;
 - 4) предложения, где слово *it* не переводится;
 - 5) предложения, в которых слово *one* не переводится.

TEXT

Factors of Production: Capital and Labour

Factors of production are resources used by firms as inputs for a good or service to be produced. Factors of production are as follows: capital, labour, and natural resources.

In economic theory, the term "capital" refers to goods and money used to produce more goods and money. Classifications of capital vary with the purpose of the classification. The most general distinction is the one made between physical, financial, and human capital.

Physical capital is land, buildings, equipment, raw materials; bonds, stocks, available bank balances are included in the financial capital. They both make a great contribution to production.

To group capital into fixed capital and circulating capital is common practice¹. The former refers to means of production such as land, buildings, machinery and various equipment. They are durable, that is, they participate in the production process over several years. Circulating capital includes both non-renewable goods, such as raw materials and fuel, and the funds required to pay wages and other claims against² the enterprise. Non-renewable goods are used up in one production cycle and their value is fully transferred to the final product.

Human capital is knowledge that contributes "know-how" to production. It is increased by research and disseminated through education. Investment in human capital results in new, technically improved, products and production processes which improve economic efficiency. Like physical capital, human capital is important enough to be an indicator of economic development of a nation.

It is common, in economics, to understand labour as an effort needed to satisfy human needs. It is one of the three leading elements of production. Labour has a variety of functions: production of raw materials, manufacturing of final products, transferring things from one place to another, management of production, and services like the ones rendered by physicians and teachers.

One can classify labour into productive and unproductive. The former produces physical objects having utility. The latter is useful but does not produce material wealth. Labour of the musician is an example.

Unlike other factors of production, for example capital, once workers are employed, their efficiency can vary greatly with organization of work and their motivation.

Demand for labour is influenced by the demand for goods produced by workers, the proportion of wages in total production costs, etc. The supply of

labour depends upon the size of population, geographic mobility, skills, education level (human capital), etc. Workers supply labour either individually or through trade unions. If demand for and supply of labour are not in equilibrium, there is unemployment. The rate of unemployment is a percentage of the total labour force without a job. It is desirable for an economy to have the lowest possible unemployment rate and to achieve higher employment as neither full use of resources nor maximum level of output can be achieved in an economy having unemployment.

Factors of production are combined together in different proportions in order to produce output. It is assumed in economics that one should choose the combination of factors which minimizes the cost of production and increases profits.

The third factor of production, natural resources, poses too many economic problems³ to be discussed here. We will analyze them in the following unit.

Пояснения к тексту

1. is common practice – *зд.* общепринято
2. claims against – требования; претензии на что-либо, права на что-либо
3. to pose problems – ставить проблемы

Запомните!

It is important	– Важно
It is common practice	– Общепринято
It seems / appears that ...	– Кажется, что
It is news to us.	– Это для нас новость.

* * *

both	– оба
both ... and ...	– и ... и; как ... так и ...
either ['aɪðə] ... or ...	– или ... или, либо ... либо ...
neither ['ni:ðə] ... nor ...	– ни ... ни ...

Словарный минимум к тексту

as follows [əz'fələuz] как следует ниже; следующий

following ['fɒləʊɪŋ] а следующий; нижеперечисленный, нижеследующий

capital ['kæpɪtl] *n* капитал

physical ['fɪzɪkəl] capital – физический капитал (*фактор производства,*

обычно представленный машинами, оборудованием и производственными зданиями)

financial [faɪ'nænsjəl] capital – финансовый капитал (*фактор производства, обычно представленный деньгами)*

human ['hju:mən] **capital** — человеческий капитал (умение и мастерство, общее или специальное, приобретенные человеком в ходе профессиональной подготовки и производственно-го опыта)

fixed [fɪkst] **capital** — основные средства (капитал, вложенный в основные фонды предприятия, т.е. землю и здания, производственные сооружения, машины и оборудование, инвестиции в компании-филиалы)

circulating [ˈsɑ:kjuleɪtɪŋ] **capital** — оборотный капитал (часть капитала компании или другой организации, которая задействована в ее торговой деятельности)

labour ['leɪbə] *n* труд

labour force [fɔ:s] — рабочая сила; *pl* трудовые ресурсы; самодостаточное население; число работающих (*напр. на предприятии*)

natural [ˈnætʃrəl] *a* естественный, природный

natural resources — природные ресурсы

nature ['neɪtʃə] *n* природа

to vary ['veəri] **with** — различаться в зависимости от; зависеть от

to vary from ... to ... — изменяться, колебаться (*в пределах, от ... до ...*)

variety [və'raɪəti] *n* разнообразие

a variety of (factors) — ряд, множество (факторов)

various ['vɛəriəs] *a* различный, разный; разнообразный

purpose [ˈpʊr.pəs] *n* цель, намерение

for this purpose — с этой целью

equipment [ɪ'kwɪpmənt] *n* оборудование

raw [rɔ:] **material(s)** — сырье

raw *a* сырой, необработанный

available [ə'veɪləbl] *a* наличный, имеющийся в наличии; (**to smb**) доступный (*кому-л.*)

availability [ə'veɪlə'bɪləti] *n* наличие

contribution [ˌkɒntrɪ'bju:ʃən] *n* (**to smth**) вклад (*во что-л.*)

to make a contribution to science — сделать вклад (внести свою лепту) в науку

contribute [kən'trɪbjut] *v* (**to smth**) делать вклад (*во что-л.*); содействовать, способствовать (*чему-л.*)

means [mi:nz] **of production** — средства производства

machinery [mæ'ʃɪ:nəri] *n* машины; оборудование

durable ['djuərəbl] *a* длительного пользования

durable goods — товары длительного (долговременного) пользования

durables *n* товары длительного пользования

production process ['prəʊsəs] — производственный процесс

fuel ['fjuəl] *n* топливо, горючее

require [rɪ'kwaɪə] *v* (**smth**) нуждаться (*в чем-то*), требовать (*чего-л.*)

required [rɪ'kwaɪəd] *a* необходимый

requirement [rɪ'kwaɪəmənt] *n* требование; нужда, потребность

to meet the requirements — удовлетворять потребности; отвечать требованиям

wage(s) [weɪdʒ(ɪz)] *часто pl* заработная плата

enterprise ['entəpraɪz] *n* промышленное предприятие; завод, фабрика

non-renewable [ˈnɒnri'nju:əbl] *a* невозобновляемый

non-renewable resources — невозобновляемые, истощимые ресурсы

ant renewable [rɪ'nju:əbl] *a* возобновляемый

to use up — израсходовать, использовать (полностью); истощить

production cycle ['sɑɪkl] — производственный цикл

value ['vælju:] *n* стоимость (*в денежном выражении*); ценность

- transfer** [træns'fə:] *v* переносить, перемещать; переводить (*деньги*), перечислять (*суммы*); перевозить
- final** ['faɪnəl] **product** — конечный продукт
- investment** [ɪn'vestmənt] *n* (*in smth*) — капиталовложение, помещение капитала, денег, инвестирование; инвестиция, вклад (*во что-л.*)
- invest** [ɪn'vest] *v* (*in smth*) помещать, вкладывать деньги, капитал (*во что-л.*)
- efficiency** [ɪ'fɪʃənsi] *n* эффективность; производительность; продуктивность
- efficiency of labour** — производительность труда
- ant inefficiency** [ɪnɪ'fɪʃənsi] *n* неэффективность
- efficient** [ɪ'fɪʃənt] *a* эффективный, действенный; целесообразный
- ant inefficient** [ɪnɪ'fɪʃənt] *a* неэффективный, малопродуктивный
- like** [laɪk] *a* *в грам. знач. предлога* — подобно, как
- unlike** [ʌn'laɪk] *a* *в грам. знач. предлога* — в отличие от
- manufacture** [ˌmænjʊ'fæktʃə] *v* производить; изготавливать
- manufacturing** [ˌmænjʊ'fæktʃərɪŋ] *n* производство
- manufacturer** [ˌmænjʊ'fæktʃərə] *n* изготовитель; производитель; поставщик
- management** ['mænɪdʒmənt] *n* управление
- manage** ['mænɪdʒ] *v* руководить, управлять
- manager** ['mænɪdʒə] *n* управляющий, руководитель; директор
- employ** [ɪm'plɔɪ] *v* предоставлять работу; нанимать; использовать
- employed** [ɪm'plɔɪd] *a* имеющий работу (службу) (*не безработный*)
- employed workers** — занятые рабочие (*не безработные*)
- employment** [ɪm'plɔɪmənt] *n* работа (*по найму*); занятость (*рабочей силы*)
- full employment** — полная занятость, отсутствие безработицы
- unemployed** [ʌnɪm'plɔɪd] *a* безработный
- unemployment** [ʌnɪm'plɔɪmənt] *n* безработица
- unemployment rate** [reɪt] (*тж. rate of unemployment*) — уровень безработицы
- production costs** (*тж. costs of production*) — издержки производства
- production cost** (*тж. cost of production*) — себестоимость
- cost** *n* стоимость; *pl* расходы, издержки
- cost** *v* стоить, иметь стоимость
- size** [saɪz] *n* размер(ы), величина; объем
- population** [ˌpɒpjʊ'leɪʃən] *n* население
- trade union** ['treɪd 'ju:njən] — профсоюз
- job** [dʒɒb] *n* работа, место работы

Аудиторная работа № 1

7. Переведите предложения на русский язык, обращая внимание на значения слова *it*. Укажите номера предложений, в которых *it* не переводится.
- In principle, it is possible, but in practice, it is very inefficient to control the output of cars changing the incomes of potential buyers and manipulating transport costs. It is easier to control the output of cars controlling the availability of raw materials, for example steel, to manufacturers.
 - Firms can either save (копить, накапливать) their income or pay it out to their owners.

3. It is common practice to include all the more or less durable means of production, such as land, buildings and machinery in fixed capital.
4. Early economists such as Adam Smith and David Ricardo said that the value of product depended upon the amount of labour needed to produce it.
5. In comparing national incomes (in total and per person) it is not important which members of the population earn this income, in analyzing incomes within a country, it is important.

8. Переведите на русский язык следующие предложения, обращая внимание на значения слова *one*.

1. One thing in which workers are different is human capital.
2. Many people who do not get a new job after quitting (оставлять) the old one often leave the labour force to return to school, to work in a family garden, or for other purposes.
3. Everyone can find himself in one of three situations: employed, or unemployed, or out of the labour force.
4. One can be more economical buying large quantities of a good rather than small quantities.
5. A worker in the United Kingdom earns more than the one in India.
6. One should know that present-day economists, unlike economists of the 19th century, include land in capital.
7. One has to replace inputs used up in one production cycle.
8. If, with a change of price, the supply increases by less than one per cent, it is called inelastic.
9. One defines (определять) efficiency as the relationship between factor inputs and output of goods and services.
10. One calls a consumer good such as a television, which is used over long periods of time rather than immediately, a durable good.
11. One achieves higher health standards by increasing the number of workers and equipment, that is, by reducing labour and capital used for other purposes.

9. Определите, в каких предложениях оборот «*for* + существительное + инфинитив» является обстоятельством цели.

1. Microeconomics offers an analysis of one aspect of economic activity but ignores relationships with the rest of the economy in order to keep the analysis simple. Macroeconomics simplifies (облегчать) the individual building blocks of the analysis for an economist to be able to analyze all the relationships within an economy.
2. For the business to be efficient, all production costs have to be minimized.

3. It is important for every manager to know labour efficiency in his enterprise.
 4. For statistical systems to meet the requirements of dynamic policies, they have to be constantly updated (обновлять).
 5. If labour markets are inefficient, it is more difficult for a worker to find a job.
 6. Agricultural production in poorer developing countries is so inefficient that almost everyone has to work on the land for enough food to be produced.
 7. For the workers to spend less time in unemployment, high efficiency of labour markets is required.
10. Переведите предложения на русский язык и скажите, какие функции инфинитив выполняет в этих предложениях.
1. To produce goods and services firms use the following factors of production: workers' time, talents and knowledge; equipment; land; buildings.
 2. To know the contribution of every industry to the national economy is very important for the government.
 3. The government ought to take steps to reduce the unemployment rate.
 4. The problem is that demands are practically limitless and the resources (natural resources, labour and capital) available at one time to produce goods and services are limited in supply.
 5. To meet the requirements of a variety of potential users is the purpose of economic statistics.
 6. Like physical capital, human capital is important enough to be an indicator of economic development of a nation.
 7. To build atomic power stations near rivers is common practice as they require a lot of water for cooling (охлаждение).
 8. A minimum wage is a strong enough disincentive for employers not to hire workers with little human capital.

Задание на дом № 2

11. Объедините предложения так, чтобы обстоятельство следствия выразилось инфинитивом.

ОБРАЗЕЦ 1: The company is too big. It cannot be managed by one man. → The company is **too big to be managed** by one man.

1. The equipment is too sophisticated. It cannot be operated by a worker.
2. The information is too outdated. It cannot be used for the analysis of the present-day situation.

3. The enterprise is too big. It cannot be located in the city centre.
4. The rate of unemployment is too high. It cannot be ignored by the trade unions.
5. The company's batteries are used up too soon. They cannot be relied upon in a long expedition.

ОБРАЗЕЦ 2: The equipment is sophisticated. It should be operated by an engineer. → The equipment is **sophisticated enough to be operated** by an engineer.

1. The company is not large. It cannot invest much in production.
2. The factory has raw materials. It can work for a month.
3. The production costs have risen. They have become a real headache for the manager.
4. The job is well-paid. It meets his requirements.
5. He has made a big contribution to the development of the project. He can hope for a success and a good share of the profit.

ОБРАЗЕЦ 3: The information is too outdated. The economist cannot rely on it. → The information is **too outdated for the economist to rely** on it.

1. The manufacturer's guarantee is too short. We will not buy their equipment.
2. The company's investment in machinery was too big last year. The dividends cannot be high.
3. The value of the equipment is too high. We cannot take any risks transporting it by train.
4. The rate of unemployment is too high. The government cannot ignore it.
5. The firm's requirements are too high. All their jobs cannot be filled in.

ОБРАЗЕЦ 4: The demand for durable goods is big. Their manufacturers raise the output. → The demand for durable goods is **big enough for their manufacturers to raise** the output.

1. Your income is not big. You cannot live without a job.
2. The choice of goods is good. The store is the most popular one in the neighbourhood.
3. Human capital in some industries is not well-paid. Young people do not want to pay for their education in corresponding professions.
4. The birth-rate in Russia is low. The size of the labour force will become a problem for society in the near future.
5. The efficiency of investment on the farm is high. The cost of its final products is lower than the one on other farms of the region.

12. Используя слова *economical, interesting, important, required, useful, possible, impossible*, составьте предложения с приведенными ниже фразами по образцу:

ОБРАЗЕЦ: To produce goods more efficiently. → It is important to produce goods more efficiently.

- 1) to know on what information a decision is based;
- 2) to buy large quantities of a product rather than small quantities;
- 3) to be economical if one compares the prices of goods before buying them;
- 4) to replace the inputs used up in one production cycle periodically;
- 5) to know that in Denmark young men below 18 cannot be trade union members;
- 6) to know that production costs depend on the size of the business;
- 7) to analyze the production cycle in detail in order to decrease production cost and increase production efficiency

13. Вставьте пропущенные предлоги, где это необходимо.

1. Each individual's expenditure always contributes ... some other individual's income.
2. That living organisms include a variety ... cells is a biological fact, how these cells function and affect ... each other should be analyzed ... the biologist.
3. In some industry specific human capital may be ... high demand and short supply and other human capital may be ... excess supply.
4. Increases ... the quantities demanded typically vary ... different goods as incomes rise.
5. Karl Marx's contribution ... economics may be doubted these days but we still rely ... his fundamental idea that labour is the most important factor ... production. Raw materials are taken ... the earth ... human hands, equipment used ... this process is produced ... labour and earlier manufactured equipment. Even the knowledge ... people – sometimes called ... human capital – comes ... our own efforts to learn, as well as the time our teachers spend ... trying to teach ... us.
6. ... order to know what agriculture's contribution ... the national economy is, economic statistics are needed.
7. The demand ... factors ... production depends ... the demand ... the firm's ... output.
8. ... workers receiving wages, a self-employed man receives profit.
9. The uses of land are ... follows: ... agriculture, ... houses, industrial and office buildings, ... recreation, and ... other purposes.

10. In 1995, the rate ... unemployment ... the developed economies varied ... 3.1 percent ... Japan ... 8.3 percent ... the United Kingdom and 9.1 percent ... Germany.
11. When more labour is invested ... a commodity, the latter becomes more expensive.

Аудиторная работа № 2

14. Укажите, какие предложения не соответствуют содержанию текста *Factors of Production: Capital and Labour*. Дайте правильный вариант.

1. In economics, the term "capital" refers to labour and natural resources used to produce goods.
2. Physical capital is more important for production than financial one.
3. Fixed capital includes such durable means of production as land, buildings, machinery, and equipment.
4. Unproductive labour is less important for society than productive one.
5. Labour efficiency can vary greatly from one enterprise to another depending on management of work and workers' motivation.
6. The demand for labour depends on the size of population, geographic mobility and human capital.
7. It is possible for an economy to achieve full employment.

15. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. (*Like / Unlike*) physical capital, human capital is expensive.
2. A man's budget constraint is fixed (определяется) by the total amount of time (*following / available*) over a given period such as a day, a month, a year.
3. Individuals can (*either/neither*) spend their income on consumption (*or / nor*) save it.
4. A person has an income which allows him to consume (*efficient / various*) goods and services and live in a particular neighbourhood (район).
5. In labour markets many aspects are regulated: paid holidays, the length of working day and week and other aspects of the (*employment / contribution*) relationship.
6. Changing policies (*require / vary with*) constant updating (обновление) of statistical systems.
7. How the European Union's statistical system is adapting to (*requirements / values*) in the 21st century is of importance (*either / both*) inside (*or / and*) outside the EU.
8. Some part of (*circulating capital / fixed capital*), for example equipment, loses its value in the (*cost of production / production process*), another part of (*circulating capital / fixed capital*), for example land, may grow in value.

16. Замените подчеркнутые слова и словосочетания словом-заместителем *one*.

ОБРАЗЕЦ: Some businessmen think that older workers are more reliable than younger workers. → Some businessmen think that older workers are more reliable than younger **ones**.

1. The firms prefer the factor of production retaining its old price to the factor of production that has become more expensive.
2. The new technology used now in less developed countries is taken from the developed countries.
3. It is necessary to replace this inefficient equipment with the new equipment.
4. The production cycle for manufacturing Coca Cola and some other drinks in Russia is not the same as the production cycle in West Europe.
5. Generally, the value of renewable resources is not so high as the value of non-renewable resources.

17. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|---|
| 1. Infrastructure equipment | a. the human capital and contact with the active labour force. |
| 2. Large Pakistani population living in many countries | b. the relationship between factor inputs and outputs of goods and services. |
| 3. Long-term-unemployed workers lose | c. the same as factors of production. |
| 4. Minimum wages | d. (roads, bridges, telecommunications) is often publicly owned and operated. |
| 5. As to physical capital such as factory and machinery, human capital | e. produced must be bought. |
| 6. It is required that all goods and services | f. includes all people within the nation who are available for work, that is, the working population. |
| 7. Economists use the word "capital" for goods | g. sometimes reduce the demand for labour. |
| 8. The national labour force | h. raw materials and fuel. |
| 9. Capital includes such non-renewable goods as | i. that are not entirely used up in the production process. |
| 10. Efficiency is | j. regularly transfers labour income to the home country. |
| 11. Means of production are | k. is the result of past investment and its purpose is to generate future incomes. |

18. Укажите, в каких предложениях инфинитив является подлежащим.

1. As productive equipment is referred to as physical capital, to buy new equipment is to invest in production.
2. To be effective a price ceiling must be imposed below the free market equilibrium price.
3. To value the US national income fully is impossible as the increase in accumulated durables is not usually counted.
4. To know the quantities of factors a firm will demand, we have to know the demand for the firm's output.
5. To keep the economy as close as possible to full employment is an important aim of the government.
6. To run an enterprise efficiently the manager must have industry-specific knowledge.
7. To increase output with the fixed total cost of inputs means to reduce the cost of production per unit produced.
8. Fixed capital, that is, such durable goods as buildings and machinery, are bought in order to be used in the firm rather than to be sold to another business.
9. To include non-renewable goods such as raw materials and fuel as well as the funds required to pay wages in circulating capital is common practice.

Задание на дом № 3

19. Переведите предложения на русский язык.

1. Trade union organizations vary with the country. Their activities vary from general protection to specific members' advantages for some jobs.
2. Unlike machinery or raw materials, workers can think. Machines can neither quit their jobs nor decide how much they would like to work for their owners.
3. Minimum wages may paradoxically result in youth unemployment because firms do not want to employ young workers receiving them.
4. In terms of percentage of employment the movement away from agriculture into industry and from industry into services is clearly seen now.
5. The European Union's economic policies have to be reformed to meet the changing requirements (economic, technical, political) of the new millennium.
6. It is important to reduce capital investments in the production process in order to lower the cost of production.
7. In the poor countries there is too little machinery relative to the size of the population to make labour efficient.
8. To use more fuel-efficient aircraft is the present-day trend with airlines.

20. Переведите предложения на английский язык.

1. Важно производить конечный продукт на территории страны.
2. Трудовые ресурсы – это часть населения, участвующая в производстве.
3. Труд имеет следующие основные функции: производство сырья, промышленное производство конечного продукта, управление и услуги.
4. Основные факторы производства следующие: земля, техника, финансовый капитал и труд.
5. Предприятие – это единица производства и управления.
6. В начале 90-х годов 40% трудовых ресурсов России было занято в негосударственном секторе экономики.
7. Повышение цен на нефть в начале 1970-х годов было достаточно сильным, чтобы вызвать немедленное повышение стоимости экспорта топлива.

21. а) Заполните пропуски словами из словарного минимума к тексту *Factors of Production: Capital and Labour*.

Part of human capital is firm- or industry-specific. This explains why workers are better paid when they have worked in the same ... for several years. But when industries decline, some workers may have an industry-specific ... that has become of no or little They cannot find ..., and at the same time developing industries cannot find workers with the ... industry-specific capital. This results in a high ... alongside ... vacancies.

б) Напишите пять вопросов к этому тексту

Аудиторная работа № 3

22. Заполните пропуски следующими словами из словарного минимума к тексту *Factors of Production: Capital and Labour* в соответствующей форме:

both ... and, to contribute, to employ, employment, unlike, variety, purpose, machinery, available, various

1. ... physical capital, human capital does not belong to the firm that has invested in it.
2. Trade union restrictions do not allow ... of youths in some industries and many service sectors.
3. The ... of minimum wages is to protect young people from exploitation.
4. Natural resources research in the USA of the 1930s was based on gathering information from a ... of sources.
5. The European Union's statistics are collected ... at the union level ... at national levels of member countries.

6. There are ... forms of money.
7. The marginal product of labour shows how much each additional worker increases total output. The marginal product grows as the first few workers are ... because it is hard for the first and second worker to handle all the By the time the third worker is ... , marginal productivity of labour starts falling. When all ... machines are fully used, each new worker has less and less to

23. Составьте предложения, используя слова и словосочетания из разных колонок.

A	B	C	D
It is (not)	useful profitable necessary important required	for	employment and unemployment businessmen students of economics firms statistical systems governments labour markets

E

1. to know that in Denmark young people below 18 cannot be trade union members.
 2. to calculate changes in their marginal cost and marginal revenue.
 3. to know the contribution of both industry and agriculture to the national economy.
 4. to employ workers as long as the value of the product produced by them exceeds (превышать) their wages.
 5. to change when political systems change.
 6. to be more effective for workers to go easier into employment.
 7. to be stabilized for labour markets to be in equilibrium.
24. Заполните пропуски парными союзами *both ... and ...*, *either ... or ...*, *neither ... nor ...* или словом *both*.
1. Profits are ... paid out as dividends ... held back as earnings.
 2. Income differences between nations pose problems ... for society ... for economists.
 3. Labour force does not include people who are ... working ... looking for work.
 4. A person can be ... employed ... unemployed ... out of the labour force.
 5. The European Union's experts think that statistics should be available ... on economic activities of farmers ... on social aspects of rural (сельская) life.

6. Financial capital that will be used in a business may ... belong to the business itself ... it may be borrowed from a bank.
7. Unlike people, machines can ... quit (прекратить, оставить) their jobs ... decide how much they would like to work for their owners.
8. An increase in the price of a factor will increase ... total costs ... marginal costs.
9. As their incomes grow, countries like people, ... spend a smaller share of their budget on food ... allocate less to agriculture.

25. Прочитайте текст и озаглавьте каждый абзац.

Production Costs

Production costs are the costs of making factor input into higher value outputs of goods and services. The costs of manufacturing products include costs of raw materials, labour costs, depreciation of plant and equipment, rent, lighting, and heating of factory buildings.

It is important to say that factor inputs can be combined in a variety of ways to produce the same amount of output. One method which is technically the most efficient is the one which uses only small amounts of labour, while another method may employ large quantities of labour and only a little capital. In physical terms, the method which is technically the most efficient is the one which uses the fewest inputs. Economists, however, are more interested in the cost aspect of the input-output relationship, specifically the least costly way of producing a given output.

To achieve the highest efficiency, that is, the optimal relationship between factor inputs and outputs of goods and services, the economist analyzes the relationship between the cost of factor inputs and the cost of output in a firm. In order to determine the cost of producing a particular output it is necessary to know not only the required quantities of various inputs but also their prices. The factor prices a firm must pay in order to buy units of these factors will depend upon the interaction (взаимодействие) of the forces of demand and supply in factor markets.

26. Используя текст, закончите следующие предложения:

1. The costs of manufactured products include ...
2. The methods of combining factor inputs are as follows ...
3. Economists are interested in achieving the least costly technology of producing output, that is, in ...
4. The highest efficiency of production is ...
5. To know the cost of producing a particular output it is necessary to know ...

UNIT 6

- Грамматика и лексика:* 1. Конструкция «сложное дополнение».
2. Значение слова **due** и сочетаний с ним.
3. Значения слова **which**.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 22.
2. Переведите на русский язык следующие предложения, обращая внимание на конструкцию «сложное дополнение».
 - a)
 1. We know many newly industrialized countries to have weak trade unions.
 2. The developing countries want the rich countries to stop imposing tariffs on imports from the Third World.
 3. Economists consider land to be the factor of production supplied by nature.
 4. As the prices of fuels rise, we expect their production to expand.
 5. Some businessmen think trade union regulations to result in fewer jobs.
 - b)
 1. A rise in the price of a unit of labour will make the firm start using a more capital-intensive technology (капиталоемкая технология).
 2. Higher prices for oil make research laboratories work at substitutes for oil.
 3. The command economy does not let an individual make free economic decisions.
 4. Increased output per worker in agriculture lets more workers be transferred from agriculture to industry.
 5. Allocation of additional capital lets a high level of production be maintained with fewer workers.
3. Переведите предложения на русский язык, обращая внимание на слово *due* и сочетания с ним.
 1. The growth of labour force due to growing numbers of women workers results in higher unemployment.
 2. The increase in the value of fuel exports was due mainly to the rise in oil prices after 1973.
 3. The Prime Minister says due steps will immediately be taken in order to control inflation.

4. Economists believe that all governments will pay due attention to economic problems posed by growing scarcity of natural resources.
 5. Due to a wage increase, more capital-intensive technologies may become substitutes for labour.
4. Переведите предложения на русский язык, обращая внимание на то, что слово *which* относится ко всему предыдущему предложению и переводится словом «что».
1. Employment among young men is very low in Germany, which is due to the government's subsidies for education.
 2. The government did not pay due attention to the economists' recommendations, which led to lower economic growth.
 3. Some economists expect world population to reach 12-13 billion as soon as 2020-2025, which will require much more non-renewable resources than at present.
 4. The consumer incomes have risen, which has resulted in lower demand for inferior goods.
 5. Under conditions of food shortage a government might prefer to impose a price ceiling on food, which will let poor people continue to buy adequate quantities of food.
5. Переведите текст *Factors of Production: Natural Resources and Land* и отработайте его чтение.
6. Найдите в тексте:
- 1) предложения с конструкцией «сложное дополнение»;
 - 2) предложения, где слово *which* переводится словом «что».

TEXT

Factors of Production: Natural Resources and Land

Economists consider natural resources to be the third factor of production. They are a contribution to productive activity made by land (for example, a factory site or farm location), raw materials such as iron ore, timber, oil, water for crops and power production, forests and animals.

Some natural resources, wheat, for example, are renewable, others such as iron ore are non-renewable and will sooner or later be used up. Economists know reduced supplies of non-renewable resources to result in their higher prices, which provides an incentive to look for natural or synthetic substitutes for them.

The supply of land, an essential natural resource, is limited and it cannot be easily increased to meet an increase in demand except in certain cases. For

example, the Dutch have been able to reclaim from the sea some areas of low-lying land.

Another essential characteristic of land is that it is durable, that is, land is not used up in the production process, although it may be depleted by use.

Land is, in some respects¹, close to physical capital, though the former is supplied by nature and the latter is produced by man. But applying labour to kill weeds or fertilizer to improve the soil, farmers can "produce" better land and raise its price.

Price of or income from land, as well as from other natural resources, is called rent. Land itself has no cost of production, so rent depends on the degree of scarcity and on the demand for it.

The purposes for which land is used are due to its characteristics. Land can be used for housing or offices, for mining, or for building roads. Besides, it contributes to the production of crops, providing an environment that supplies water, air, and nutrients for plant growth.

Land as a unique agricultural resource poses management problems for the farmer. In the first place², the farmer has to make a choice between buying and leasing it. The advantages and disadvantages depend on the farmer's financial position, on the availability of land for lease and purchase and some other factors.

Because purchasing land usually requires a larger capital, farmers with limited capital lease land and use their capital for machinery and other resources.

Economists consider a satisfactory lease to be the one that is profitable both for the landowner and the tenant. A fair lease compensates both parties in proportion to their contributions to the farm business.

Other management problems may arise due to differences in land profitability in various farming branches and other industries. Economists know different crops and classes of animals to vary in profitability. The farmer has to study thoroughly the conditions on his farm to make a correct choice between alternative uses.

Although the total supply of land is limited, its allocation between industries is not. If a government wants to stimulate, for example, either housing or afforestation, it offers a subsidy raising the rent received by owners of housing land or forests. This may create incentives for farmers to transfer land from farming to other industries.

Пояснения к тексту

1. in some respects – в некоторых отношениях
2. in the first place – прежде всего

Запомните!

due	— надлежащий, соответствующий
due to	— вследствие, благодаря
to be due to	— объясняться, обуславливаться
..., which	— что (<i>относится ко всему предшествующему предложению</i>)

Словарный минимум к тексту

ore [ɔ:] *n* руда

iron ['aɪən] **ore** — железная руда

oil [ɔɪl] *n* нефть; нефтепродукт

crop [krɒp] *n* сельскохозяйственное растение, сельскохозяйственная культура

supply [sə'plaɪ] *n* обычно *pl.* запасы, общее количество

supply *v* снабжать; поставлять; обеспечивать; давать

to supply a factory with raw materials — снабжать фабрику сырьем

provide [prɒ'vaɪd] *v* снабжать, обеспечивать; предоставлять, давать

to provide industry with resources — обеспечивать промышленность ресурсами

to provide resources for / to industry — поставлять ресурсы для промышленности, предоставлять ресурсы промышленности

incentive [ɪn'sentɪv] *n* стимул

disincentive [dɪsɪn'sentɪv] *n* снижение побуждений или стремлений (*к повышению производительности, эффективности производства, получению работы и т.п.*)

to look for (smth) — искать (*что-л.*)

essential [ɪ'senʃəl] *a* обязательный, необходимый; существенный; важнейший

meet [mi:t] (**met** [met], **met**) *v* удовлетворять; отвечать; соответствовать

to meet the demand — удовлетворять спрос

to meet the requirement — удовлетворять требованию; отвечать потребности

except [ɪk'sept] *prep* кроме; за исключением, исключая

besides [bɪ'saɪdɪz] *prep* кроме, помимо; *adv* кроме того

area ['eəriə] *n* площадь, пространство, участок; район, область, зона

although [ɔ:l'dəʊ] *conj* хотя; несмотря на то, что

though [ðəʊ] *conj* хотя, несмотря на; все же; *adv* однако, тем не менее, все же

apply [ə'plaɪ] *v* использовать, применять, употреблять

fertilizer ['fɜ:tlɪzaɪzə] *n* удобрение

soil [sɔɪl] *n* почва

rent [rent] *n* рента, арендная плата; доход с недвижимости

so [sou] *conj* так что, поэтому; следовательно

degree [dɪ'ɡri:] *n* ступень, степень

to a great degree — в большой степени

housing ['haʊzɪŋ] *n* жилищное строительство

mining ['maɪnɪŋ] *n* горная промышленность; ведение горных работ, разработка (*полезных ископаемых*)

environment [ɪn'vaɪənmənt] *n* окружающая среда

lease [li:s] *v* брать в аренду, внаем, арендовать; (**out**) сдавать в аренду

lease *n* аренда, наем; сдача внаем

advantage [əd'vɑ:ntɪdʒ] *n* преимущество; превосходство

- to get / have an advantage over / of smb** — добиться / иметь преимущество над кем-л.
- ant disadvantage** [ˌdɪsədˈvɑːntɪdʒ] *n* недостаток; невыгодное, неблагоприятное положение
- to be at a disadvantage** — быть в невыгодном положении
- purchase** [ˈpɜːtʃəs] *n* покупка, закупка; приобретение
- purchase** *v* покупать, приобретать
- profitable** [ˈprɒfɪtəbl̩] *a* прибыльный, выгодный, доходный, рентабельный
- profitability** [ˌprɒfɪtəˈbɪləti] *n* прибыльность, доходность, рентабельность
- tenant** [ˈtenənt] *n* наниматель, арендатор, съемщик
- business** *n* дело; предпринимательство; экономическая, хозяйственная деятельность; бизнес
- to vary in** — различаться по (какому-л. признаку)
- thoroughly** [ˈθɒrəli] *adv* тщательно, как следует
- thorough** [ˈθɒrə] *a* тщательный, доскональный
- condition** [kənˈdɪʃən] *n* состояние, положение; *pl* обстоятельства, условия
- under good / bad condition(s)** — в хороших / плохих условиях
- farming** [ˈfɑːmɪŋ] *n* занятие сельским хозяйством, земледелие

Аудиторная работа № 1

7. а) Запомните написание данных ниже слов и потренируйтесь правильно произносить их.

through [θruː] — через, посредством

though [ðəʊ] — хотя

although [ɔːlðəʊ] — хотя (в начале предложения)

thought [θɔːt] — прошедшее время от **to think** — думать

thorough [ˈθɒrə] — тщательный

thoroughly [ˈθɒrəli] — тщательно

- б) Заполните пропуски в предложениях этими словами.

- ... some farmers have enough money to purchase land, they prefer to lease it over several years to examine the conditions for farming in the given area ...
- A lot of countries are mixed economies, ... some are nearer to command economies and others are nearer to free market economies.
- ... economic analysis is essential for good results.
- Farming efficiency is raised ... improved technology, fertilizers, crops, and livestock (домашний скот, животные).
- If we want resources to be allocated efficiently, government intervention ... environmental standards can be used.
- In earlier days economists ... rent only to be income received from land.
- ... the firm is run by its manager, not its owners, profit maximization is the most essential aim of the firm's business.

8. Переведите на русский язык предложения с конструкцией «сложное дополнение».
1. When market conditions change, economists expect the price for land to vary.
 2. Too high cost of imported cotton (хлопок) has made a lot of textile enterprises close down in Russia.
 3. Economists believe the availability of labour to be an essential requirement for economic activity.
 4. Private-sector producers consider profitability to be the most essential condition of their business.
 5. In a supermarket, the seller chooses the goods and the prices making buyers decide how much they want to make a purchase in this particular place.
 6. Economists say demand for non-essential goods to be particularly inelastic.
 7. A decrease in prices for energy could let farmers improve technology rapidly.
 8. High oil prices make consumers purchase substitute commodities.
9. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
1. (*Provided / although*) an economist knows of services which people (*provide / purchase*) not for money, he is not interested in these services.
 2. On the labour market the seller may be (*providing / looking for*) a buyer as much as the buyer (*provides, looks for*) the seller.
 3. Advanced economies may (*be due / vary*) greatly (*to / in*) the importance of their governments for economic development.
 4. If an industry's demand for resources is (*supplied / met*) in (*due / due to*) time, we can expect the industry to develop at a rapid rate (быстрыми темпами).
 5. The US economists expect agriculture (*profitable / profitability*) to grow rapidly in the near future.
 6. The government feels housing in the (*area / environment*) requires improvement.
 7. In the first years of "perestroika" an enormous housing programme was adopted. The government pledged (торжественно обещать) to (*provide / supply*) a flat or house for each family by the year of 2000.
 8. Trade unionists consider a minimum wage to be (*an incentive / a disincentive*) for employers to give jobs to workers with little human capital.
 9. One knows firms to carry on (*business / purchase*) for the purpose of making profit.

10. а) Соедините части предложений, обозначенные буквами А, В, и С и составьте предложения со «сложным дополнением».

A

Economists } (don't) { expect
We } { believe

B

1. the price of land
2. the price of ore
3. rising prices for mineral resources
4. a low wage level area
5. farmers
6. the rent in the area
7. the present-day condition in mining
8. cost of production in mining
9. profitability of housing
10. the farmer

C

- to be a disincentive for potential investors.
- to lease the land as he has enough money to purchase it.
- to be high enough to scare off (отпугнуть) all potential tenants.
- to be high enough to meet the requirements of potential investors.
- to be too high to make the industry profitable.
- to change due to a change in its condition.
- to rise as its supply reduces.
- to apply fertilizers on this poor soil.
- to be a disincentive for businessmen to look for capital-intensive technologies
- to be a strong enough incentive for people to look for their substitutes.

б) Образуйте предложения из частей А, В, и С. Вставьте в нужном месте глаголы *make* или *let* в соответствующей форме, образуя конструкцию «сложное дополнение».

A

1. The small rent
2. A large supply of raw materials and spare parts (запасные части)
3. Profitability of housing in areas near big cities
4. Used up supplies of mineral resources
5. An increased rent

B

- the manager
- landowners
- tenant farmers
- the enterprise

C

- work smoothly (эд. без остановок).
- make their farms profitable.
- transfer land from farming to housing.
- raise the price of the output.
- transfer land from mining to other uses.

Задание на дом № 2

11. Объедините или измените следующие предложения по образцу, используя конструкцию «сложное дополнение».

ОБРАЗЕЦ: It is known to every economist that an increase in the price of a factor will reduce demand for it. → **Every economist knows an increase in the price of a factor to reduce demand for it.**

1. The rate of unemployment in tourist areas is higher than in highly industrialized ones. Economists know this.
 2. It is well known to economists that the motives for nationalization are political as well as economic.
 3. As prices for fuel and electricity have risen, we expect an increase in all prices.
 4. The degree of profitability in private enterprises is higher than in the public sector. Some economists think so.
 5. Many experts think that the growing use of fertilizers and other chemicals presents a danger for the environment.
 6. Experts expected that the Iran-Iraq war would cause a sharp rise of oil prices in 1979-1980.
12. Заполните пропуски следующими словами и словосочетаниями в соответствующей форме:

profitable, though (2), conditions (2), to meet the demands, although, lease, rent, advantage, disadvantage, purchase, to provide, besides

1. After the 1973 shock rise in oil prices firms tried to stay in business for some time, ... they were given a new blow by the second sharp rise in oil prices in 1980-81.
2. Economic statistics have to of various potential users.
3. Industry-specific human capital has both ... and experienced workers get higher wages, they may have difficulty in finding a job if their human capital has become of no or little value.
4. Economic ... are constantly changing.
5. With risen prices for oil, producers find it ... to do research on substitute sources of energy.
6. To analyze the labour market, an economist should first explain how and under which ... people allocate their time to business, which means he should study the supply of labour. ..., he should decide how firms employ labour, which means he should study demand for labour.
7. Part of national income is spent on the ... of imported goods and services ... it should not exceed a certain share of it.

8. Transfer of surplus labour from agriculture to industry can ... a source of economic growth.
9. ... is a contract under which the owner of a building, machinery, land, etc. lets someone use his asset for a specified period of time in return for periodic payments of

13. Вставьте пропущенные предлоги, где это необходимо.

1. The degree ... which income is unequally distributed ... a country will affect ... the question of ... whom goods and services are produced.
2. Higher prices ... oil make the economy look ... technologies requiring ... less oil.
3. There is always an element ... risk in providing ... capital ... new businesses.
4. Farming relies heavily ... commercial energy sources.
5. There are different types ... leases. With some of them the landlord is ... an advantage ... the tenant ... terms ... risk from a harvest failure, though with others, the risk is shared ... the landowner and the tenant.
6. ... conditions of overall environment pollution we can expect the greenhouse effect to gain power ... a rapid rate ... the near future.
7. The mayor said the population should not expect the local government to supply them ... cheap housing.
8. Agriculture provides ... raw materials ... industry.
9. Agriculturists know soils to vary greatly ... productivity depending ... their structure and composition.
10. Present-day industry meets ... the demand ... farmers providing them ... fertilizers and growth regulators ... livestock and crops.
11. The housing ... this part ... the town does not meet ... the requirements ... the population.
12. ... conditions ... growing oil scarcity, investors hope to meet ... future demand ... oil buying new reserves. Paying now, they expect to provide themselves ... sources ... revenue ... future.

Аудиторная работа № 2

- 14. а) Расположите вопросы к тексту на с. 78 в таком порядке, чтобы они могли служить планом текста и ответьте на них.**

- Why is land transferred from one industry to another?
- Why is land an essential agricultural resource?
- When do farmers buy land and when do they lease it?
- What natural resources are named in the text?

Can the supply of land be increased?
When do prices for non-renewable resources rise?
How can a farmer raise the price of land?
Why do farmers have to choose between alternative uses of land on their farms?
Why is land durable?
For what purposes is land used?

б) Подумайте и скажите:

1. What other renewable and non-renewable resources besides the ones mentioned in the text can you name?
2. What advantages and disadvantages of land lease for a farmer can you think of?

15. Вставьте в предложения пропущенные слова *except* или *besides*.

1. It is impossible to fully value the US national income as the increase in accumulated durables is not fully counted, ... in housing.
2. As oil prices continue to grow, airlines look for more fuel-efficient aircraft. ..., coal generators become more widely used.
3. ... energy, there is another factor raising farm productivity: chemicals, whose prices are growing with every year.
4. The prices of all goods in the market, ... the price of this one, have risen lately.
5. The economists expect wages in all branches of mining, ... coal mining, to grow.
6. Most farmers in the United States prefer to make their business on their own land ... those ones who cannot purchase large enough plots (участок) and have to lease the land.
7. ... land resources and climate, sufficient water resources are essential for successful farming.

16. Назовите номера предложений, в которых слово *which* относится ко всему предыдущему предложению.

1. The relative cost of using capital and labour in rich and poor countries affects the manner in which goods and services are produced.
2. In the 1980s, the Finnish government offered a subsidy to landowners for afforestation, which was a disincentive for them to go on using land for farming.
3. The land used formerly (панee) for mining is being transferred to farming and afforestation, which is to improve the environment.
4. Profits are maximized at the output level at which marginal cost is equal to marginal revenue.

5. Unemployment benefits provide disincentives to looking for a new job, which increases unemployment.
6. Trade unions let workers participate in many types of political activities, which is essential for protecting their interests.
7. About 60 percent of the world's population live in poor countries, the two largest of which are India and Indonesia.
8. Investors try to buy the reserves now before their supplies have been used up, which will send up prices.

17. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. The purpose of the natural resource research in the USA was 2. The contract of lease is made between 3. Rent is | <ol style="list-style-type: none"> a. the main disadvantage of the food produced in industrialized areas. b. for the tenant to improve the land on which he farms. c. the periodic payments made to the owners of assets for the use of their land or other factors of production or for consumption. d. so they expect the demand for supplies of fresh water to grow. e. to provide a basis for the development of agricultural and environmental policies. f. for the landowners to transfer land from farming to housing. g. which really took place in coffee, cocoa, tin and some other markets except the oil one regulated by the OPEC. h. of getting minerals out of the earth. i. the landowner and the tenant. j. regulations imposed by the OPEC. |
| <ol style="list-style-type: none"> 4. The economists believe the quantity of fresh water consumed to double (удвоиться) in about 30 years 5. A subsidy for housing may become a strong enough incentive 6. The lease contract may include some incentives 7. Experts consider the presence of chemicals to be 8. Mining is the industry 9. Oil importing countries feel themselves at a disadvantage due to 10. When the price rises above marginal costs, each producer has an incentive to produce more than the output agreed upon by cartel members. | |

18. Переведите следующие фразы:

1) the following fertilizers have to be applied; in order to apply the following fertilizers the farmer should...; for the following fertilizers to be applied; the following fertilizers are too expensive to be applied; we expected the farmer to apply the fol-

lowing fertilizers; applying the following fertilizers the farmer improved...; the farmer applying the following fertilizers improved...; the farmer applied the following fertilizers to improve...; to apply the following fertilizers is a good practice;

2) to purchase land for housing is expensive; we expect the corporation to purchase the land for housing; in order to purchase land for housing; for the land to be purchased for housing; the land is too far from the centre of the city to be purchased for office buildings; the land purchased for housing; purchasing land for housing, the corporation...; the corporation purchasing land for housing;

3) для того, чтобы арендаторы взяли в аренду эту землю; арендаторы, берущие в аренду эту землю; беря в аренду землю, арендаторы...; земля, сданная арендаторам; чтобы взять в аренду землю, арендаторы... (два варианта); мы думаем, что арендаторы берут в аренду эту землю, чтобы ...; аренда земли популярна среди ...

Задание на дом № 3

19. Переведите предложения на русский язык.

1. Economists say rent to be the periodic payments to the owners of assets for the use of their land and other assets as either factors of production or for consumption.
2. The tenant farmer usually has certain freedom in the choice of crops and livestock raised and practices of soil cultivation applied, though the landowner may impose a number of restrictions.
3. Profitability is the profit earned by a firm in relation to the size of the firm, measured in terms of capital or the number of workers employed.
4. The Middle East oil kingdoms expect to use up most of their supplies of oil in about 15 years.
5. Although a large capital-intensive plant is expensive, it can produce a large output at low cost. To use labour-intensive technology is more expensive and less efficient. So economists consider it to be profitable to choose very capital-intensive production technologies in gas, electricity and some other industries.
6. Mass production is the manufacture of a product in very large quantities using capital-intensive methods of production. Mass production is typically found in industries where the degree of standardization of a product supplied is high, which lets manufacturers use the advantages provided by automated machinery and processes.
7. The primary sector is part of the economy which extracts raw materials and provides agricultural crops and animal produce. Economists consider the primary sector to be essential in less developed economies where large areas are allocated to farming and mining.

20. Переведите предложения на английский язык.

1. Мы знаем, что фермеры применяют удобрения для того, чтобы заставить сельскохозяйственные культуры расти лучше.
2. В условиях экономического кризиса уровень безработицы имеет тенденцию к росту.
3. Мы знаем, что руда – это порода, земля и т.п., из которых можно получать металл.
4. Некоторые экономисты предполагают, что в следующем столетии не только различные виды топлива и руд, но и водные ресурсы и плодородные почвы будут полностью использованы, что приведет к локальным, а также глобальным войнам за ресурсы.
5. Повысившаяся рентабельность производства нефти привела к увеличению вложений в новые нефтяные месторождения (oil fields), особенно в Северном море, что ослабило контроль ОПЕК над мировыми запасами.
6. Мы знаем, что компания British Gas добывает газ очень рентабельно в мелкой части Северного моря.

21. а) Перепишите подчеркнутые предложения, используя конструкцию «сложное дополнение», для чего воспользуйтесь словами, данными в скобках после этих предложений.

The degree of modern farming dependence upon commercial energy sources is very high (*US economists, to believe*). Heavy equipment requires gasoline and oil; fertilizers and insecticides are made by energy-intensive processes. This tendency was efficient as long as farm wages were rising faster than oil prices. But the sharp rise in energy prices has made the two essential sources of raising farm profitability unavailable.

The present-day condition in the energy market is moving farm technology away from energy-intensive methods (*the present-day condition in the energy market, to make*).

б) Напишите пять вопросов к тексту упр. 21а.

Аудиторная работа № 3

22. а) Вставьте пропущенные предлоги, где это необходимо.

1. Goods in the market vary ... price ... the cheapest ... the most expensive.
2. The price of a good varies ... its quality.
3. The price of a good varies ... as its supply changes.
4. The price of land varies ... its supply.
5. Land varies ... its quality.

6. These goods vary greatly ... price.
7. Ore may vary greatly ... iron content (содержание) ... the richest ... the poorest.

б) Вставьте в предложения слова *to vary* (с нужным предлогом), *various* или *variety*.

1. In the long run (долгосрочный период) all factors of production can be
2. Economists know labour to have a ... of functions.
3. Trade union organizations ... greatly ... country ... country. The benefits ... general protection ... advantages for some particular jobs.
4. The degree of economic activity of trade unions ... the country.
5. The average US supermarket has several thousand ... goods on its shelves. To produce this great ... of goods, ... machines and other inputs are needed.
6. The present ... of energy sources ranges from shallow Mideast oil wells to expensive, capital-intensive solar equipment.
7. Countries ... greatly ... the importance of primary commodities, that is products of farming and mining, for their economies.

23. Вставьте в предложения слова *though, although, so, as, which, that, in order to*.

- а) 1. European butter prices are above the free market equilibrium price, ... European governments have to purchase large supplies of butter ... private demanders do not want to purchase.
2. Second and third TV sets are often purchased ... enable each family member to watch different shows at the same time.
 3. World supplies of some minerals are non-renewable, ... real prices will eventually have to rise ... ration (ограничивать) increasingly scarce supplies.
 4. In many developing countries, the factor with ... they are better supplied is land. ... they can take advantage of the world economy by exporting goods ... require intensive land use.

б) In the USA, water supplies pose a serious problem ... they are usually not owned by specific users, ... results in their competitive over-use by farms, factories, and towns. ... one user can sink a well, install (устанавливать) a large pump (насос), and drain all the water supplies ... they may be needed for many miles around. On a larger scale (в большем масштабе), greatly lowered levels of underground water in western states are due to huge irrigation projects. ... the local authorities are much worried and are taking due measures, the problem has grown very serious in the Great Plains, in south-central Arizona, and in some parts of California.

в) Ответьте на вопрос:

What are lower water supplies in some areas of the USA due to?

24. Прочитайте текст и озаглавьте его. Кратко передайте содержание текста по-английски.

The rising efficiency and profitability of agricultural technology in the USA is due to three essential conditions.

First, the improvement in capital inputs. Farm machinery has grown larger and more complex. Each unit of capital can produce a larger output with about the same labour, which shows growing capital efficiency. The new equipment lets farmers both raise efficiency of their business and use less labour.

The second condition is improved fertilizer, insecticides and chemicals for livestock (домашний скот). In recent decades, much more and better fertilizer has been applied to soil, which resulted in better crops and let farmers have more crop cycles during the year. We know chemical insect and bacteria killers to be widely used for ground and tree crops. Higher efficiency of livestock farming is due to heavy doses of medicines and specially prepared chemical feeds (корма).

The third essential condition is better breeding (селекция). Since the 1920s, there have been genetic improvements in crops that have given faster growth, better resistance to insects and diseases, and larger yields (урожай) per plant. Livestock breeding has also become more efficient and profitable and produced better animals.

UNIT 7

Грамматика и лексика: 1. Инфинитив в функции определения.
2. Вводящее слово *there*.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 16 и 17.
2. Переведите на русский язык следующие предложения с инфинитивом в качестве определения:
 1. How much more efficiently than the government the private sector uses resources remains a problem to discuss.
 2. To keep the economy as close as possible to full employment is an essential aim for the government to reach.
 3. Larger investments in production expansion result in smaller amounts to be saved and to be distributed as dividends.
 4. Durable goods are goods to be used in production in future or to be consumed over a long period of time.
 5. A person starting his own business should have some financial capital to support the firm's operation before any revenue is earned.
 6. Farmers normally attract additional labour force to be used at harvest time.
3. Переведите на русский язык предложения с вводящим словом *there*.
 1. Since the 1960s there has been an increasing tendency for population to move from city centres to the countryside.
 2. Although in a perfect market there should always be a variety of sellers, large numbers of sellers are not always available in the real life.
 3. There must be equilibrium between demand for and supply of goods.
 4. In the United States, there live at present over two hundred million people.
 5. There is clearly seen a tendency to put less weight on the government's role in an economy than in the past.
 6. There have recently been offered nationwide schemes providing incentives for industrial investment.
4. Переведите текст *Circular Flow of Payments and National Income* и отработайте его чтение.

5. Найдите в тексте:

- 1) инфинитив в функции определения (4);
- 2) инфинитив в функции подлежащего (1);
- 3) инфинитив в функции обстоятельства цели (3).

TEXT

Circular Flow of Payments and National Income

To have a glimpse in the working of the economy as a whole may be of use to a student of economics.

In every economy there are lots of households to supply labour and capital to firms that use them to produce goods and services. Firms provide incomes for households, who in turn¹ use this money to purchase the goods and services produced by firms. This process is called the circular flow of payments².

The gross domestic product (GDP) is the total money value of all final goods produced in the domestic economy over a one-year period. The GDP can be measured in three ways: (a) the sum of the value added³ in the production within a year, (b) the sum of incomes received from producing the year's output, (c) the sum to spend on the year's domestic output of goods and services.

The total money value of all final goods and services in an economy over a one-year period, that is the GDP, plus property income from abroad (interest, rent, dividends and profits) make the gross national product (GNP). The GNP is an important measure of a country's economic well-being, while the GNP per head provides a measure of the average standard of living of the country's people. However, this is only an average measure of what people get. The goods and services available to particular individuals depend on the income distribution within the economy.

We now recognize that assets wear out in the production process either physically or become obsolete. This process is known as depreciation. There has to be part of the economy's gross output to replace existing capital, and this part of gross output is not available for consumption, investment, government spending, or exports. So we subtract depreciation from the GNP to arrive at national income.

National income measures the amount of money the economy has available for spending on goods and services after setting aside enough money to replace resources used up in the production process.

Since output is determined by demand, the aggregate demand or spending plans of households and firms determine the level of the output produced, which in turn makes up the income available to households. Ag-

gregate demand is the amount to be spent by firms and households on goods and services.

Governments also step in the circular flow of income and payments. They buy a considerable part of the total output of goods and services in an economy adding their demand to the demand of the private sector. Since government spending is a large component of aggregate demand, and since taxes affect the amount households and companies have for spending, government spending and taxation decisions, which are referred to as⁴ fiscal policy, have major effects on aggregate demand and output.

Пояснения к тексту

1. **in turn** – в свою очередь
2. **circular flow of payments** ['sɔ:kjulə'flaʊəv'peɪtmənts] – кругооборот платежей; **circular flow of income** – кругооборот дохода. Оба выражения используются параллельно для обозначения процесса движения денег и товаров между отдельными субъектами экономики (юридическими и физическими лицами)
3. **value added** – добавленная стоимость; часть стоимости произведенной продукции, которая была внесена данным предприятием. Она определяется как разница между стоимостью продаж и себестоимостью материалов, энергии и т.п. и включает заработную плату, издержки на реализацию и некоторые другие расходы. Суммарная добавленная стоимость всей экономики равна ВВП.
4. **are referred to as** – называются

Словарный минимум к тексту

whole [həʊl] *a* целый

as a whole – в целом

household ['haʊshəʊld] *n* (условная) семья

gross domestic product (GDP) ['grɒs dɔ'mestɪk 'prɒdʌkt] – валовой внутренний продукт (ВВП) (*денежная стоимость всех товаров и услуг, произведенных в хозяйстве за определенный период*)

gross [grɒs] *a* валовой; совокупный
domestic [dɔ'mestɪk] *a* внутренний; отечественный; местный

final goods – готовые изделия, готовая продукция

measure ['meɪʒə] *v* измерять

measure *n* мера

way [weɪ] *n* образ действия; метод; способ

a way of doing smth – способ, которым делается что-л.

in some way – каким-то способом
property ['prɒpərti] *n* собственность, имущество

abroad [ə'brɔ:d] *adv* за границей, за границу

gross national product (GNP) – валовой национальный продукт (ВНП) (*ВВП плюс проценты, прибыли и дивиденды, полученные из-за рубежа*)

while [waɪl] *conj* в то время как

average ['ævərɪdʒ] *a* средний
 standard of living; living standard – жиз-
 ненный уровень
 however [haʊ'evə] *adv* однако, тем не ме-
 нее
 distribution [ˌdɪstrɪ'bjuːʃən] *n* распределе-
 ние
 assets ['æsets] *n* фонды; имущество; ак-
 тивы
 wear out ['weə'ɔʊt] (*wore, worn*) *v* изна-
 шиваться
 depreciation [dɪˌpriːʃi'eɪʃən] *n* 1. износ
 (оборудования), амортизация; 2. сни-
 жение стоимости; обесценивание
 replace [rɪ'pleɪs] *v* (*smth by / with smth*)
 заменять (*что-л. чем-л.*)
 Coal was replaced by oil. – Уголь был
 заменен нефтепродуктами.
 exist [ɪg'zɪst] *v* существовать, быть
 spending ['spendɪŋ] *n* расходы

since [sɪns] 1) *prep* and *conj* с, с тех пор
 как; 2) *conj* так как; поскольку
 determine [dɪ'tɜːmɪn] *v* определять, ус-
 танавливать
 aggregate ['ægrɪgət] demand – совокуп-
 ный спрос (*совокупный спрос на все
 товары и услуги в экономике в какое-
 то определенное время*)
 make up (*made, made*) *v* составлять
 considerable [kən'sɪdərəbl] *a* значитель-
 ный; большой
 add *v* (*to smth*) добавлять, прибавлять
 (*к чему-л.*)
 tax [tæks] *n* налог
 taxation [tæk'seɪʃən] *n* налогообложение
 fiscal policy ['fɪskəl 'pɒləsi] – налоговая,
 фискальная, бюджетная политика
 (*использование государственных рас-
 ходов для воздействия на экономику
 государства в целом*)

Аудиторная работа № 1

6. Назовите номера предложений, в которых инфинитив является определением, и переведите их на русский язык.

1. In some rural areas of the USA and Canada it is common practice to be employed on a farm and elsewhere at the same time.
2. When each unit of capital input costs £320 per week and each unit of labour input costs £300 per week, the cheapest way to produce 100 units of output is to use labour-intensive technology (трудоемкая технология).
3. The value of the total output to be produced in the public sector and the private sector will make up the gross national product.
4. We know the quantity of capital inputs to determine the limit to output.
5. Competing suppliers may maintain their prices at a low level to attract customers from a higher-price firm.
6. Imports may be raw materials for domestic production or the goods to be consumed directly by households, such as a Japanese television set or a bottle of French wine.

7. Переведите на русский язык предложения со словом *there*.

1. There may be a number of ways of solving the problem of scarce information resources.

2. There exists considerable unemployment in some economies while a lot of vacancies (вакансия, незанятое рабочее место) cannot be filled.
 3. In the 1980s, there continued a rise in the GNP per person in all groups of countries.
 4. Since government intervention in agriculture has grown, there have occurred considerable changes in grain markets both of the USA and Europe.
 5. There is a large amount of economic activity that cannot be measured, such as household services and the underground economy.
 6. There exists close (тесная) relationship between minimum wages and standard of living.
 7. If there is a subsidy for housing, there may be an incentive for the landowner to transfer land from farming to housing.
 8. There is unequal (неравный) income distribution within each country as well as between (different) countries.
8. Найдите среди английских словосочетаний эквиваленты следующих русских словосочетаний:

амортизация фондов, обложение собственности налогом, экономика в целом, отечественное производство, существующие фонды, средняя заработная плата, средняя семья, крупная собственность, собственность за рубежом

existing assets, fiscal policy, to replace assets, taxation of assets abroad, property taxation, depreciation measure, depreciation of assets, circular flow of payments, average household, household spending, taxes imposed on households, home production, property abroad, economy as a whole, average wage, domestic production rather than production abroad, household property, domestic production, considerable property

9. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
1. The (*measure / way*) in which the European Union's statistical system is adapting to requirements of the 21st century is of importance both inside and outside the European Union.
 2. The marginal product of labour is how much each extra worker (*adds to / makes up*) total output.
 3. In a dynamic political society old statistic systems have to be (*replaced / determined*) by new ones.
 4. If a person can do what he wishes with his own (*property / output*), time, and energy, then economists say that he is economically free.

5. The price of a good in a market is (*determined / measured*) by the law of demand and supply.
6. (*Gross / aggregate*) demand is the total amount of (*spending / depreciation*) on (*final / domestic*) goods and services.
7. You and your family have an annual (годовой) income which allows you to consume various goods and services, live in a particular neighbourhood (район) and maintain a certain (*standard of living / fiscal policy*).

Задание на дом № 2

10. Переведите предложения на русский язык, обращая внимание на использование инфинитива.

1. Stabilization policy is government actions to control the level of output in order to keep the GNP close to its full-employment level.
2. Although money is a helpful tool to measure output, there may arise certain difficulties.
3. Acting through their governments, societies can decide how much they want to take measures to change the distribution of income.
4. Economists consider capital to be the property owned by an individual or corporation at a given time.
5. Governments regulate the level of aggregate demand in order to maintain full employment and stimulate economic growth.
6. As taxes affect levels of prices for various groups of goods, they influence the way to allocate resources in the economy.
7. To calculate depreciation is necessary in order to know the value of the assets of an enterprise.

11. Вставьте в тексты (а) и (б) указанные ниже предлоги и союзы, где это необходимо:

in, to, of, while, by, who, which, on, since, through, where, however, for

а) Household is a group of people ... make economic decisions together. In economic theory households have two roles: they enter the market as buyers or consumers ... goods and services produced ... firms and they provide ... factor inputs ... firms ... order to produce those goods and services. The term "household" is used ... national income analysis, ... supply and demand analysis it is replaced ... the term "consumer".

б) Black economy is nonmarket economic activity ... is not included ... the national income accounts, either because such activity does not pass ... the market or because it is illegal. Illegal economic activity may exist in the usual

price system ... is determined ... demand and supply. Examples may be the purchase and sale of illegal drugs ... the street, or alcohol ... the US prohibition era ... the 1920s.

..., some nonmarket activity is carried out ... non-profit-making purposes. For example, a housewife provides services ... her family. Other nonmarket activity is done ... a barter basis, for example, ... a mechanic serves a motor car of an electrician ... in return helps the mechanic install light fittings (установить осветительную аппаратуру) ... the house. ... there has been no money paid, the activity does not add ... the GDP and so does not exist for statistics.

а) Напишите пять вопросов к тексту (б).

з) Кратко передайте содержание текста (б).

12. Измените следующие предложения, используя формы страдательного залога.

1. Final goods absorb the value of intermediate components and services.
2. The GDP does not include the value of imported goods and services.
3. We won't rely upon the statistics provided by the agency.
4. Chemists and engineers are looking for alternative automobile fuels.
5. The natural resources examination data have made up the basis for a nationwide environment conservation project.
6. The government has distributed support among producers.
7. The government has to provide tax relief for smaller producers.
8. The US administration applies its farming support policies flexibly.

Аудиторная работа № 2

13. а) Ответьте на вопросы к тексту *Circular Flow of Payments and National Income*.

1. What process is known as the circular flow of payments?
2. What is the gross domestic product?
3. What is the gross national product?
4. What does the GNP indicate?
5. How is national income determined?
6. What is aggregate demand?
7. How do government activities affect the aggregate demand?
8. What is fiscal policy?

б) Подумайте и скажите:

1. Can the average standard of living reflect the actual way in which people of all social groups live?
2. How can government spending stimulate the development of a particular industry?

14. Заполните пропуски следующими словами и выражениями из словарного минимума к тексту *Circular Flow of Payments and National Income* в соответствующей форме:

household, while (2), to determine, to add to, asset, to make up (2), property, as a whole, since, spending, distribution

1. A worker receives his wages, ... the owner of the enterprise receives the profit from the whole business.
2. In comparing (сравнивать) national incomes it is not important which members of the population own these ... and earn this income; in analyzing the ... of incomes within a country it becomes important.
3. ... macroeconomic problems characterize the economy, they are more spoken about on television and in newspapers, ... microeconomic problems are of interest to a limited number of economists.
4. Labour should not be employed when additional employment ... more ... costs than revenue.
5. Individual income of wages and ... earnings such as dividends, rent, and others.
6. The demand for labour by firms depends on its productivity which by the available technology and capital.
7. The aggregate demand of demand in the following three sectors of the economy: ..., government, and business.
8. To reduce the budget deficit by £1 billion it is necessary to cut government ... by 1 billion.

15. Вместо подчеркнутых определительных придаточных предложений используйте инфинитив.

ОБРАЗЕЦ: Measures that the government will take will not be popular. →
Measures to be taken by the government will not be popular.

1. This is the best method that we can use in order to compare the productivity of capital in different industries.
2. Engineers have developed a soya-based car fuel which is to replace petrol one day.
3. Intermediate goods are the goods that will be used as inputs in production of other goods.
4. Intermediate products are the goods and services that are not to be counted as part of the gross national product.
5. Final goods are the goods that will be consumed by end-users.
6. The purpose of a demand analysis which will have to be done is to determine which products the company can sell and at what price.
7. The labour supply is a measure which can be offered at given wages at a certain time.

8. Labour supply is determined by the number of workers who will be available for commercial production and the average number of hours that can be worked by available workers.

16. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|---|
| <ol style="list-style-type: none">1. Taxes have a great effect on the way2. Economists consider the value of total output of the public sector as well as the private sector3. The GDP is the basic measure4. In most countries higher living standards of the typical man rather than5. Import is a good which is produced abroad6. One person's spending must be7. Individual incomes come either from working or from property8. When industries were first nationalized in Britain, many of them after the Second World War, the governments' aim was | <ol style="list-style-type: none">a. their international image are of prime importance.b. someone else's income.c. to provide conditions under which nationalized industries could not be run directly by ministers, but through boards of directors with a considerable measure of managerial independence.d. society allocates its scarce resources.e. which earns rent, dividends, interest.f. to make up the gross national product.g. and which is then transported to and sold in the home market.h. of the total output of goods and services in the economy. |
|--|---|

Задание на дом № 3

17. Переведите предложения на русский язык.

1. The aggregate price level is a measure of the average level of prices of goods and services in the economy, relative to their prices at some particular date in the past.
2. The amount of information to be used in measuring the GNP is enormous, and there are always errors in collecting and adding up numbers. So, aggregate data – the data that represent the whole economy – can never be fully accurate and complete.
3. Material goods and services make up only a part of a person's welfare. Besides, there should be available such costless rights as freedom of speech and others.
4. In the 1980s British workers in the gas and electricity industries earned £20 a week more than the national average wage and earned considerably more than workers in the textile industry.

5. The primary sector together with the industrial sector and the service sector form a chain of economic activities which make up a whole economy.
6. They believe there are considerable advantages to be obtained from increasing the size of the enterprise.
7. Due to taxes, part of the income of households to be spent on consumer goods and services is reduced.

18. Переведите предложения на английский язык.

1. Совокупное предложение зависит от рынков товаров и труда.
2. Следует знать средний темп увеличения зарплаты в год.
3. После покупки предприятия в прошлом месяце новый владелец не стал заменять всю управленческую команду немедленно.
4. Увеличение государственных расходов и заимствований (borrowing) оказывает некоторое воздействие на процентные ставки (interest rates), которые будут предложены банками.
5. Модель круговорота дохода показывает, как, в денежном выражении, семьи покупают товары и услуги у фирм, используя доход, полученный от поставки фирмам факторов производства.
6. Средние прямые правительственные выплаты американским фирмам в субсидируемых отраслях колеблются в зависимости от размера фирмы.
7. Хотя власти США наложили некоторые ограничения на импорт зерна из Европейского Сообщества, нет никаких доказательств, что это в значительной степени сократило экспорт из ЕЭС.

19. а) Вставьте пропущенные предлоги, частицы и союзы, где это необходимо.

Economic growth is usually measured ... terms ... an increase ... the real GNP or GDP over time or an increase ... income ... head over time. The latter measure relates (соотносить) increases ... total output to changes ... the population. If total output rises faster than the increase ... population, there will be an improvement ... average standards ... living.

The importance ... economic growth is ... its contribution ... the general wealth ... society ... a whole. Growth is desirable ... it lets the society ... consume more private and public goods and services (health and education), improving ... real standards ... living. However, rapid economic growth can also contribute ... using ... natural resources and adds ... environmental pollution.

б) Ответьте на вопросы:

1. What are the ways of measuring economic growth?
2. What are the advantages and disadvantages of rapid economic growth?

20. Составьте предложения со словом *there*, употребив глагол в соответствующей временной форме.

ОБРАЗЕЦ: (*There / not to be*) a radical reduction in government spending this year. → **There has not been** a radical reduction in government spending this year.

1. (*There / to be*) an increase in demand for imports when domestic income and output rise.
2. Normally, (*there / not to exist*) such a situation when all labour supplied by households is employed.
3. (*There / to be*) considerable changes in the occupational (профессиональный) distribution of the labour force recently.
4. Over the last 100 years (*there / to be*) a fall in the average workweek for men, while for women (*there / to be*) a rise in workweek and hours per week.
5. (*There / may / to be*) various types of assets, among them are physical assets such as plant, equipment, land, consumer durables and financial assets.
6. (*There / should / to be*) inaccuracy in measuring per capita GNP levels in many less developed countries since a large number of transactions are not recorded.
7. If total output rises only a little faster than the increase in population, then (*there / to take place*) only a small rise in per head income.
8. If (*there / to be*) growth in an economy, (*there / to be provided*) more both private and public goods such as education, health, etc.

21. Раскройте скобки и употребите глаголы в соответствующей форме.

1. Gross national product is the value of all goods and services (*to produce*) in the economy in a given period such as a year.
2. The value added (*to be*) the difference between the value of a firm's output and the cost of the inputs (*to buy in*) to produce that output. The value added (*to be*) the value that a firm (*to add*) to its (*to buy in*) materials and services through its own production and marketing efforts. The sum of all the value added in various sections of the economy such as manufacturing, agriculture, etc. (*to know*) as the GDP.
3. Businesses (*to produce*) goods and services (*to use*) factor inputs (*to supply*) to them by households.
4. The gross national product (*to determine*) for a particular geographic area, usually a country, but possibly a region or a city, or a group of countries such as the European Economic Community (EEC). It (*to measure*) for a time period, usually a year or a quarter.

5. An asset (*to be*) property (*to own*) by an individual or a business which (*to have*) money value.
6. While individual labour supply (*to measure*) in hours, aggregate supply (*to measure*) in man-hours, the total amount of hours (*to supply*) by all workers.

22. Прочитайте текст и найдите три случая употребления конструкции «сложное дополнение». Ответьте на вопросы, следующие за текстом.

Exports and Imports as Part of Circular Flow

In an open economy, that is, an economy having contacts with other countries, exports provide demand for domestic goods and we consider them to be an injection (вливание) to national economy. And we consider imports to be a leakage (утечка) from the circular flow since they provide a demand for goods produced abroad.

What determines the desired (желательный) levels of exports and imports?

Demand for exports is determined by conditions in foreign economies and some economists do not believe exports to depend on domestic income. However, there exists a relationship between exports and domestic aggregate demand. An increase in export demand will result in a rise in the aggregate demand.

Imports from other countries may be raw materials for domestic production or goods for direct consumption by households, such as a Japanese television set or a bottle of French wine. We expect demand for imports to rise when domestic income and output rise.

In terms of national income measuring, total leakages from the circular flow must always equal (равняться) total injections to the circular flow. The equilibrium condition for an open economy is as follows:

$$\begin{array}{rcl} S + T + Im & = & In + G + E \\ \text{(total leakages)} & & \text{(total injections)} \end{array}$$

Desired savings (накопления) plus taxes plus desired imports must equal desired investment plus desired government spending plus desired exports.

1. How are imports and exports connected with circular flow of payments in an economy?
2. What is the main requirement to injections to and leakages from national economy for it to remain balanced?
3. What are injections to and leakages from the circular flow made up of?

23. Просмотрите тексты на с. 93 и 103 и скажите:

Are both of them about open economies or is one of them about a closed economy, that is, an economy analyzed without its contacts with foreign countries? What makes you think so?

UNIT 8

- Грамматика и лексика:**
1. Конструкция «сложное подлежащее» при сказуемом в форме страдательного залога.
 2. Значения слова **result** и сочетаний с ним.
 3. Значения слова **most**.
 4. Значения слов **that** и **those**.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 20 и 28.
2. Переведите следующие предложения на русский язык, обращая внимание на конструкцию «сложное подлежащее».
 1. The budget deficit is known to be the excess of government expenditure over government revenue.
 2. Markets are said to bring together buyers and sellers of goods and services.
 3. The massive influx (эд. включение) of women into the labour force is sometimes assumed to result in unemployment.
 4. Alcohol and tobacco are usually believed to be products with a very inelastic demand.
 5. An increase in the wage rate is expected to reduce the quantity of labour demanded.
 6. A subsidy is known to be money or other resources provided by the government to support a business activity or a person.
 7. Demand for imports is expected to rise when domestic income and output rise.
3. Выберите по два предложения на каждое значение *that* и *those*. Переведите их на русский язык.
 1. Due to an increase in the price of one factor of production the firm reduces the input of the factor **that** has become more expensive.
 2. An increase in the price of one factor will result in a reduction in the quantity of **that** factor demanded.
 3. When we talk about "the national labour force", we are thinking of all **those** people who are available for work within the nation.
 4. If a person runs a private business, his work is partly **that** of an employer and partly **that** of a worker.

5. There are a lot of factors in agriculture **that** must be assumed as risks by farmers.
 6. Students studying economics can expect higher earnings than **those** of students studying philosophy.
 7. The economics of factor markets differs from **that** of output markets since there is something special about demand in factor markets.
 8. It is a biological fact **that** living organisms consist of a variety of cells.
 9. An increase in real wages will bring into work some more people while **those** already working will not vary their own supply.
 10. Trade unions represent those people who work, not **those** people who are unemployed.
 11. At **that** price the quantity demanded exceeded the quantity supplied.
4. Переведите текст *Taxes and Public Spending* и отработайте его чтение.
5. В тексте
- 1) найдите конструкцию «сложное подлежащее» (4);
 - 2) выделите предложения, в которых есть слово *result*, и переведите их;
 - 3) выделите предложения со словом *most* и скажите, в каком значении оно употреблено.

TEXT

Taxes and Public Spending

In most economies government revenues come mainly from direct taxes on personal incomes and company profits as well as indirect taxes levied on purchase of goods and services such as value added tax (VAT) and sales tax. Since state provision of retirement pensions is included in government expenditure, pension contributions to state-run social security funds are included in revenue, too. Some small component of government spending is financed through government borrowing.

Government spending comprises spending on goods and services and transfer payments.

Governments mostly pay for public goods, that is, those goods that, even if they are consumed by one person, can still be consumed by other people. Clean air, national defence, health service are examples of public goods. Governments also provide such services as police, fire-fighting and the administration of justice¹.

A transfer is a payment, usually by the government, for which no corresponding service is provided in return². Examples are social security, retirement pensions, unemployment benefits and, in some countries, food stamps³.

In most countries there are campaigns for cutting government spending. The reason for it is that high levels of government spending are believed to exhaust resources that can be used productively in the private sector. Lower incentives to work are also believed to result from social security payments and unemployment benefits.

Whereas spending on goods and services directly exhausts resources that can be used elsewhere, transfer payments do not reduce society's resources. They transfer purchasing power from one group of consumers, those paying taxes, to another group of consumers, those receiving transfer payments and subsidies.

Another reason for reducing government spending is to make room for⁴ tax cuts.

Government intervention manifests itself in tax policy which is different in different countries. In the United Kingdom the government takes nearly 40 percent of national income in taxes. Some governments take a larger share, others a smaller share.

The most widely used progressive tax structure is the one in which the average tax rate rises with a person's income level. As a result of progressive tax and transfer system most is taken from the rich⁵ and most is given to the poor⁵.

Rising tax rates initially increase tax revenue but eventually result in such large falls in the equilibrium quantity of the taxed commodity or activity that revenue starts to fall again. High tax rates are said to reduce the incentive to work. If half of all we earn goes to the government, we may prefer to work fewer hours a week and spend more time in the garden or watching television.

Cuts in tax rates will usually reduce the deadweight tax burden⁶ and reduce the amount of taxes raised but might increase eventual revenue.

If governments wish to reduce the deadweight tax burden and balance spending and revenue, they are supposed to reduce government spending in order to cut taxes.

Пояснения к тексту

1. **administration of justice** ['dʒʌstɪs] – отправление правосудия
2. **in return** – в ответ
3. **food stamps** – продуктовые карточки, продовольственные талоны, по которым малоимущие граждане, как, например, в США, имеют право получать продукты питания в определенных магазинах, но не могут обменять их на деньги
4. **to make room for** – *зд.* создать условия для
5. **the rich** – богатые
the poor – бедные
6. **reduce the deadweight** ['dedweɪt] **tax burden** ['bædən] – снизить налоговое бремя

Запомните!

result	— результат
as a result	— в результате
to result	— происходить в результате
to result from	— проистекать; обуславливаться чем-л.
to result in	— приводить к чему-л.
most	— 1. самый (<i>употребляется перед прилагательными после the</i>); 2. весьма, крайне (<i>перед прилагательными после the и перед наречиями</i>); 3. всего; всех (<i>перед наречиями</i>); 4. большинство, большая часть (<i>перед существительными</i>)
mostly	— главным образом
that is	— то есть
that is why	— вот почему
so that	— так, что(бы)

no	— никакой (<i>употребляется перед существительными</i>)

Словарный минимум к тексту

mainly ['meɪnli] *adv* главным образом, в основном

direct [d(a)'rekt] **tax** — прямой налог
indirect [ɪndi'rekt] **tax** — косвенный налог (*налог на товары или услуги, а не на частное лицо или компанию*)

levy ['levi] *v* 1. облагать налогом; 2. собирать, взимать налоги

to levy a tax on smb — облагать кого-л. налогом, взимать налог с кого-л.

value added tax (VAT) — налог на добавленную стоимость (НДС)

sales [seɪlz] tax — налог с оборота, налог на продажи (*производители платят его, когда изделия считаются законченным товаром; оптовики — при продаже товара розничному продавцу; розничные продавцы — при продаже товара покупателям*)

state [steɪt] *n* государство

retirement pension [rɪ'taɪəmənt 'penʃən] — пенсия за выслугу лет

contribution [kɒntri'bju:ʃən] *n* взнос

a contribution to a fund — взнос в фонд

social security fund ['səʊʃəl sɪ'kjʊənti 'fʌnd] — фонд социального обеспечения (*государственный фонд для выплаты пособий по болезни и безработице, пенсий, пособий женщинам и детям*)

borrowing ['bɒrəʊɪŋ] *n* заимствование

borrow ['bɒrəʊ] *v* (**smth from smb**) брать займы (*что-л. у кого-л.*), одалживать (*что-л. у кого-л.*)

comprise [kəm'praɪz] *v* (**smth**) включать (*что-л.*), состоять (*из чего-л.*)

transfer payment — переводной платеж (*произведенный платеж, который не связан с оплатой товаров и услуг, например, пенсии, пособия по безработице, субсидии фермерам и т.д.*)

pay [peɪ] (**paid** [peɪd], **paid**) *v* (for smth) платить (за что-л.)

public ['pʌblɪk] **goods** — общественный товар, товар общественного пользования (*блага, к которому одновременно имеют доступ все люди в данной экономике*)

still [stɪl] *cj* всё же; тем не менее; однако

national defence ['næʃənəl dɪ'fens] — национальная оборона

unemployment benefit ['benɪfɪt] — пособие по безработице

cut [kʌt] (**cut**, **cut**) *v* сокращать, снижать; уменьшать; урезывать
cut *n* сокращение, снижение; уменьшение

reason ['ri:zn] *n* (for smth) причина (чего-л.)
for some reason — по какой-л. причине

exhaust [ɪg'zɔ:st] *v* истощать, исчерпывать

productively [prə'dʌktɪvlɪ] *adv* производительно, продуктивно

productive [prə'dʌktɪv] *a* производительный; производственный

whereas [weə'r'æz] *cj* тогда как, в то время как

purchasing power ['pɜ:tʃəsɪŋ paʊə] — покупательная способность (*стоимость*

денег, измеряемая в соответствии с количеством товара, который можно на них приобрести)

nearly ['niəli] *adv* почти; чуть не

share [ʃeə] *n* доля, часть

tax rate [reɪt] — норма (ставка) налога (налогообложения) (*налог, взимаемый на единицу облагаемой налогом суммы, выражаемый в процентном отношении, например, налог \$5 на сумму в \$100 значит, что ставка налога составляет 5%*)

initially [ɪ'nɪʃəli] *adv* с самого начала, вначале; первоначально

initial [ɪ'nɪʃəl] *a* начальный, первоначальный; исходный

tax revenue — налоговые поступления, доходы от налогов

eventually [ɪ'ventʃuəli] *adv* в конечном счете, в итоге, в конце концов

eventual [ɪ'ventʃuəl] *a* конечный, окончательный

to tax [tæks] *v* (smth) облагать налогом (что-л.)

taxed commodity or activity — продукция или деятельность, облагаемая налогом

syn. **taxable** ['tæksəbl] *a* подлежащий обложению налогом

raise [reɪz] *v* собирать, взимать (*налоги, плату*)

Аудиторная работа № 1

6. Назовите номера предложений, где употребляется конструкция «сложное подлежащее».
1. High unemployment rate in Europe is assumed to result from high unemployment benefits.
 2. The private sector is normally considered to use resources more productively than the government.
 3. Social security payments and unemployment benefits are known as transfer payments.
 4. It is known that taxes raised at the national level, such as income tax or VAT (value added tax), are usually supplemented (дополнять) by local taxes.

5. More people have been found to choose to stay unemployed in countries with very high tax rates.
 6. Chemical and steel workers know their earnings to increase more than those in textile and trade sectors.
 7. The UK government is known to take nearly 40 percent of national income in taxes.
 8. Macroeconomics is concerned with demand for goods by households or the total spending on machinery and buildings by firms.
7. Назовите номера предложений, в которых слово *most* имеет значение 1) «большинство, большая часть» и 2) «весьма, крайне».
1. Most of public expenditure is financed through taxation and government borrowing.
 2. In a situation of full employment, the supply of most goods and services will be inelastic.
 3. Most often we look at the GNP per capita, or the average income in a country.
 4. In 1986 there was a most sharp fall in world oil prices.
 5. In most European countries and the USA, work experience (трудо-вой стаж) is required to receive unemployment benefits. For this reason, more people have an incentive to go into employment at an earlier age.
 6. The International Monetary Fund (IMF) is considered to be one of the most influential multinational institutions stimulating international trade and maintaining balance-of-payments equilibrium.
 7. The arts are a most important economic activity: their contribution to Britain's GDP was reported to be nearly £6,000 million in 1990.
 8. As a result of the Industrial Revolution at the end of the 18th century, most workers became employed in large factories.
 9. With some groups of population, payments from social security funds may be a most important contribution to household incomes.
8. Переведите предложения на русский язык, обращая внимание на значение существительного *result* и глагола *to result*.
1. A tax rate over 45 percent is known to result in a reduction in the taxes raised.
 2. If labour supply is inelastic, there will be an increase in wages as a result of improvements in technology.
 3. When transfers (e.g., unemployment benefits, disability payments) are added to labour incomes and distributed profits, the result is personal income.

4. Due to the tax reform the taxed income was lowered and an increase in tax revenue resulted though it was not as big as the government had expected it to be.
 5. Higher profit resulted from decreased transportation expenses.
9. Укажите, в каких предложениях *that* и *those* являются словами-заместителями. Переведите предложения на русский язык.
1. Part of the profit goes to those who have provided the initial capital needed to start a business.
 2. If markets allocate resources efficiently so that consumers' requirements are met at minimum cost, why should governments intervene in the economy at all?
 3. To have on-farm and off-farm jobs at the same time is common practice in rural areas of the USA and Canada, especially among those working on small farms.
 4. One reason why labour is a special commodity is that wages include the costs of investing in human capital, which brings in profit over a long period of time.
 5. Unlike OPEC countries, oil-importing nations had to give up (отказаться от) much of their production in exchange for the imports that they required when prices for oil had risen.
 6. Tax revenue following a reduction in taxable income and a rise of the number of taxpayers was expected to be much higher than that raised previously.
10. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
1. Public spending has to be financed (*nearly / mostly*) through taxation and government (*borrowing / share*).
 2. Over the last 100 years real wages have increased between five and fifteen times, (*whereas / still*) working time has been cut by nearly half.
 3. Because unemployment often results in personal trauma, (*unemployment benefits / retirement pensions*) are said to be needed for psychological reasons.
 4. Natural resources research in the USA in the 1930s was (*nearly / initially*) based on collecting information from various sources.
 5. Due to a more (*productive / required*) capital and more know-how, wages in West Germany in the early 1980s were about three times as much as (*those / that*) in the East. (*Whereas / as a result*), many East Germans moved to the West.

6. Productive processes are (*mostly / still*) prohibited because they are dangerous to workers or to the environment.
7. Long-term unemployed workers, who gradually (*постепенно*) lose their human capital and contact with the active labour force, (*mainly / eventually*) become unable to fill any vacancy.
8. The (*social security funds / reasons*) for which people may leave labour force are as follows: retirement, illness, return to school, child care, work in a home garden, etc.
9. (*Initially / eventually*) minimum wages were introduced (*productively / mainly*) to protect young people from exploitation.

11. Переведите на русский язык предложения со словом *no*.

1. Transfer payments are the payments for which no direct economic service is provided in return (в ответ).
2. No workers means no output.
3. A mother may work very hard caring for her children but she receives no wages for her work.
4. Closed economy is an economic abstraction used to analyze a country with no relationship with the rest of the world.
5. Because no two jobs and no two persons are the same, to find a job is not always easy.
6. No economy relies entirely on command.

Задание на дом № 2

12. Измените порядок слов в предложениях, используя конструкцию «сложное подлежащее».

ОБРАЗЕЦ: Economists believe unemployment benefits to stop people from looking for a job. → **Unemployment benefits are believed to stop people from looking for a job.**

1. Economists think youth employment to be low in Germany because education is subsidized by the state.
2. Economists consider government spending cuts to be necessary in order to cut taxes.
3. Economists say economic system to be the particular way in which the economic activity in a country is organized.
4. Economists believe workers in poor countries to be much less productive as a result of bad working conditions.
5. Statistics say the 16 percent of world population living in the industrial countries receive nearly 80 percent of the world income.

6. We know public goods to be paid for out of general taxation.
7. We know a subvention to be money given by a government, a person or an organization to help somebody do something for the good of the public, for example, in education or sciences.
8. We consider a subsidy to be money given by a government to certain producers to help them to produce at a low price goods and services needed by the public.

13. а) Составьте предложения, употребляя глаголы в скобках в соответствующей форме.

1. 5th / John M. Keynes / in / June / Cambridge / 1883 / on (*to bear*)
2. Cambridge University / he / to / 1902 / in (*to go*)
3. Student / a / he / hard-working / most (*to be*)
4. 1915 / in / London / the / Treasury / in / he (*join*)
5. 1919 / in / he (*to resign*), with / Treaty of Versailles / the / he / because (*to disillusion*)
6. also / he / his / heavy / by / workload (*to exhaust*)
7. he / a / Cambridge / as / teacher / to (*to return*)
8. time / at / a / economist / he / that / brilliant (*to think*) (*to be*).
9. 1935 / in / book / his / best-known (*to publish*)
10. *The General Theory of Employment, Interest and Money* / it (*to call*)
11. book / this / thinking / conventional (*to go against*), enemies / him / many / and (*to make*)
12. explaining / the / a / activity / Keynes / economic / level / of / theory / general (*to provide*)
13. aggregate demand / he / a depression / reduced (*to think, to result from*)
14. tax / the / he / cuts / situation (*to believe, to improve*)
15. initially / eventually / higher / population / in / higher / cuts / purchasing power / of / tax / aggregate demand / in / and (*to result in*)
16. as well / besides / higher / aggregate demand / spending / to / governments' (*can*) (*add to*)
17. public / World War II / during / he / service (*to resume*)
18. role / an / the International Monetary Fund / in / the / 1944 / important / World Bank / he / in / and / establishing (*to play*)
19. 1946 / April / on / 21st / he (*to die*)

б) Кратко передайте содержание текста.

14. Вставьте пропущенные предлоги, где это необходимо.

1. Unemployment benefits are often paid ... a fund financed ... taxes levied ... firms.
2. Since you get the same share ... national defence as everyone else, it will never be ... your interest to pay ... it ... taxes.
3. Labour costs do not only comprise ... wages: labour taxes (social security and contributions ... pension funds) are also included ... them.
4. When the government levies a tax ... a good, the price ... that good will rise.
5. Most ... the goods and services supplied ... state, ... example, national defence and police protection cannot be consumed ... one individual separately ... the whole ... society and the state makes individuals pay ... them ... taxation.
6. Indirect taxes vary ... country ... country and comprise ... the VAT and excise taxes (... petrol, tobacco, alcohol).
7. Generous unemployment benefits paid ... long periods are a good reason ... people to remain unemployed longer.
8. Governments are known to borrow both ... domestic sources and foreign ones such as the IMF.
9. Farmers can exhaust ... land which will depreciate its value as well as improve ... it raising ... its value.

Аудиторная работа № 2

15. а) Ответьте на вопросы к тексту *Taxes and Public Spending*.

1. How is government spending financed?
2. What do governments pay for?
3. What are the three reasons for cutting government spending?
4. Which share of national income comes from taxes?
5. What are the characteristics of the progressive tax structure?
6. What may be the result of very high tax rates?

б) Подумайте и скажите:

1. Which campaigns to cut government spending in Russia do you know of? Were they successful? Why?
2. How high are tax rates in Russia? How do they affect changes in taxed commodity and activity?

3. What other effects of high tax rates besides those given in the text *Taxes and Public Spending* can you think of?

16. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|--|
| <ol style="list-style-type: none">1. Government spending is2. Spending and taxing,3. Whereas a sales tax is raised only when a final good is sold to the consumer,4. The governments in northern Europe often give out freely a great share of gross output privately produced as public goods,5. What is not paid as corporate taxes or saved by firms6. Social security payments and unemployment benefits are7. Every firm in Russia is required to allocate two percent of the amount to be paid out as wage8. A state retirement pension in most European countries is | <ol style="list-style-type: none">a. goes to households as employees, owners, or renters.b. payable to women at the age of 60 and men at the age of 65.c. the VAT is raised at different stages of the production process.d. the sum of government purchases of goods and services and transfer payments.e. as its contribution to the Fund of Obligatory Medical Insurance (страхование).f. those comprise medical services, school, child care, public transport, national defence.g. believed to reduce incentives to work since they contribute to income.h. the government plays an essential role in allocating resources in the economy. |
|--|--|

17. Составьте из приведенных ниже слов синонимические и антонимические пары.

to manufacture, considerable, to buy, advantage, almost, mostly, so that, great, home, expenditure, provided, unemployed, to need, to produce, to supply, to lead to, taxable, as, if, unproductive, efficient, unlike, to purchase, spending, to cut, to levy, initially, taxed, productive, employed, to require, disadvantage, to sell, like, to provide, since, in order to, mainly, nearly, to impose, to reduce, eventually, domestic, to give rise to

18. Вставьте в предложения пропущенные слова и выражения из словарного минимума к тексту *Taxes and Public Spending* и раздела «Запомните» в соответствующей форме.

1. The rise in oil prices raised the of the OPEC and reduced ... of oil-importing countries such as Germany and Japan. The world economy,, was producing more for the OPEC and less for Germany and Japan.

2. Taxes ... on goods and services are known as, ... those ... on income are called
3. Due to a ... capital use and more know-how, wages in West Germany were three times as much in ... jobs as ... in the East when the two Germanies united (объединяться), many East Germans moved (переехать) to the West.
4. In the 1980s British workers in the gas and electricity industries earned ... £20 a week more than the national average.
5. The British national wealth ... private assets (houses, factories, jewels) and national assets (the London Bridge, the paintings in the British Museum, the roads and telecommunications networks, and much more).
6. ... the nominal GNP is computed using the actual selling prices, the real GNP is computed using prices that existed in some pre-determined base year. The making a distinction between the nominal and real GNP is to know the general price increase, or inflation.
7. Keynes thought classical economists to consider ... in national output of the different factors of production rather than the forces determining the level of general economic activity.
8. Governments affect for whom output is produced through taxation and
9. Non-renewable resources are those ... in the process of use.

19. Объедините все предложения в две группы:

- 1) с конструкцией «сложное дополнение» и 2) с конструкцией «сложное подлежащее». Переведите их на русский язык.
1. Prices are expected to change as either demand for or supply of the good varies.
2. The United Kingdom is known to rely on indirect taxes rather than direct taxes.
3. When an economy has no transactions with the rest of the world, we say it to be a closed economy.
4. Some economists do not believe exports to depend on domestic income.
5. The 19th-century economists said income from capital to be profit, whereas income from natural resources was said to be rent.
6. Imports are assumed to increase as much as domestic income does.
7. Economists consider higher tax rates to be able initially to bring in greater amounts of taxes raised but to result eventually in a fall in output level.

Задание на дом № 3

20. Переведите предложения на русский язык.

1. Taxes of the firm to central government (corporation tax) plus taxes to local government (tax on the property the firm owned) were expected to come to £25,000 that year.
2. Part of the income of households is taxed by the government, which reduces the income share to be allocated to consumption expenditure.
3. Less efficient resource allocation is believed to result from raising the additional taxation revenue necessary to fund government programmes.
4. Aggressive US subsidization of production and exports of farm products was followed by that of other exporting countries, mainly the European Community and Canada, which resulted in competitive subsidization and price discrimination.
5. Levying taxes or borrowing, governments pay for the goods they buy and for the transfer payments they make.
6. In a mixed economy, the government is known to control a considerable share of output through taxation, transfer payments, and such services as defence and the police force.
7. Unemployment benefit systems are said to vary considerably from country to country.
8. The purpose of that book is to show that there are limitations in the economy that no person and no policy can overcome.
9. Both those who provide capital for a new business and those who run the business are known to bear the risk whereas workers of such businesses are not expected to bear any risk.
10. Social security programmes may comprise retirement pensions, invalidity benefits, child benefits paid for every child in a family, housing benefits for low income households, etc.

21. Переведите предложения на английский язык.

1. Доля налогов в цене товара не может зависеть от покупательной способности населения.
2. Считается, что дополнительный доход от государства является отрицательным стимулом для поисков работы с более высокой заработной платой.
3. Незначительная доля государственных расходов Японии обуславливается, как известно, чрезвычайно низким уровнем расходов на национальную оборону.
4. Общественные расходы — это, как известно, те расходы, которые финансируются из налогообложения и государственных заимствований.

5. Большой государственный сектор, как полагают, делает экономику неэффективной, снижая количество товаров и услуг, которое может быть произведено и в конечном итоге распределено потребителям.
6. В Великобритании взносы в фонды социального страхования составляют почти треть от общей суммы, которая направляется на социальные расходы.

22. Прочитайте следующий текст:

- а) Измените подчеркнутые части предложений, используя конструкцию «сложное подлежащее».

Economists know state to affect for whom goods are produced mainly through its taxes and transfers, which take income away from some people and give it to others.

Besides these direct effects, the state also affects the allocation of resources indirectly through taxes (and subsidies which economists think to be negative taxes).

When state levies a tax on a good, such as cigarettes, we believe it to reduce the quantity of that good produced; whereas when it subsidizes a good, such as milk, the quantity of that good produced increases as a result.

Economists consider the power to tax to be the power to affect the allocation of the economy's resources, or to distribute what is produced. Through taxing cigarettes the state can reduce the amount of cigarettes smoked so that health of the nation improved.

Taxing income earned from work, the state affects the amount of time people want to work.

- б) Напишите семь вопросов к тексту.

Аудиторная работа № 3

23. Вставьте слово *that* и сочетания с ним или *those*.

1. Besides their importance to economic-policy-decision-makers in the European Union, economic statistics are of interest to other countries, especially ... planning to join the EU.
2. Dividends are not expected to be paid in ... years when the company has not made profit.
3. Man has to expend time and effort to produce things ... he will eventually consume.
4. When the government taxes a good such as cigarettes, it reduces the quantity of ... good produced.

5. Depreciation should be subtracted from the GNP ... a clearer picture of available output could be obtained.
6. Your standard of living is believed to include essential goods and services – food, housing, health, education – but also something besides ... , for example, recreation (отдых).
7. Your income is always less than ... of some of your neighbours but still it is more than ... of some other people both in this country and abroad.
8. Education, health, housing, ... public goods, are provided by the state for all or most of the population.
9. In a country like Japan the output of private goods is large and ... of social services small.
10. The governments have to regulate the level of aggregate demand, to re-distribute income and wealth within the country, and to provide public goods. ... taxes are raised.

24. Подберите словарные определения к следующим терминам:

direct tax, indirect tax, tax burden, tax revenue, income tax, corporation tax, value added tax, sales tax, excise duty, tax rate, taxable income, public goods

1. A form of indirect tax which is included in the selling price of a product and which is eventually paid by the consumer.
2. An indirect tax which is based on the difference between the value of the output over the value of the input used to produce it.
3. The percentage rate at which a tax is levied on income or expenditure.
4. The money raised by government through imposing taxes.
5. A tax levied by the government on goods and services in order to raise revenue, such as value added tax and excise duty.
6. Goods and services provided by the state for all or most of the population such as education, health, housing, etc.
7. A tax levied by the government on the income or property of households or businesses.
8. A direct tax levied by the government on the income (wages, rent, dividends) received by households.
9. The amount of an individual's income on which a tax is levied.
10. The total amount of taxation paid by the population of a country in the form of income tax, corporation tax, value added tax, etc.
11. A direct tax levied by the government on the profits of businesses.
12. An indirect tax levied by the government on certain goods, typically tobacco, oil, and alcoholic drink.

25. а) Прочитайте текст и ответьте на следующие за ним вопросы.

Fiscal Policy

Fiscal policy is an instrument of demand management which is used to influence the level of economic activity in an economy through the control of taxation and government expenditure.

The government can use a number of taxation measures to control aggregate demand or spending: direct taxes on individuals (income tax) and companies (corporation tax) can be increased if spending has to be reduced, for example, to control inflation. Spending can also be reduced by increasing indirect taxes: an increase in the VAT on all products or excise duties on particular products such as petrol and cigarettes will result in lower purchasing power.

The government can change its own expenditure to affect spending levels as well: a cut in purchases of products or capital investment by the government can reduce total spending in the economy.

If the government is to increase spending, it creates a budget deficit, reducing taxation and increasing its expenditure.

A decrease in government spending and an increase in taxes (a withdrawal from the circular flow of national income) reduces aggregate demand to avoid (избегать) inflation. By contrast, an increase in government spending and/or decrease in taxes — an injection (денежное вливание) into the circular flow of national income) stimulates aggregate demand and creates additional jobs to avoid unemployment.

In practice, however, the effectiveness of fiscal policy can be reduced by a number of problems. Taxation rate changes, particularly changes in income tax, take time to make; considerable proportion of government expenditure on, for example, schools, roads, hospitals and defence cannot easily be changed without lengthy political lobbying.

1. *What is the effect of reduced aggregate demand in an economy?*
2. *How can aggregate demand be reduced?*
3. *What is the effect of higher aggregate demand?*
4. *How can aggregate demand be increased?*
5. *What can decrease the effectiveness of fiscal policy?*

б) Подумайте и скажите:

Is the government of Russia now taking measures to increase or reduce government spending and taxes. What are these measures? Why are they being taken?

REVISION II

TEXT 1

a) Прочитайте текст и ответьте на следующие за ним вопросы.

Inefficient Capital Use in Farming

Some of the inefficiency in the use of capital is believed to be due to more basic troubles.

Some farmers may not be capable of using additional capital profitably. Others may not be interested in having a more productive farm business. Their aims in life provide strong enough disincentives to farm expansion. In such cases additional capital is not necessary.

Still another reason for the inefficient use of capital has been found to be associated with the life cycle of the farm family. Traditionally, farms had to be financed every generation. The young man to start farming had to begin with a rather small operation. His business was supposed to grow as he was able to reinvest his returns and borrow additional funds. Often the demands of his family for living expenditures were too high to make any profitable investment in his business. After his children had grown up, it became possible for his farm to approach an optimum size. It continued to grow for a period but decline was inevitable due to increasing age of the operator.

Much attention has been given to the problem of transferring farms from one generation to the next. Often there existed several heirs, which resulted in fragmenting efficient farm businesses. Even if the land was passed to a son, he had to acquire the necessary capital in order to buy livestock and provide for the living of his family. As a result, no considerable investment in farm business was made. In other cases the young farmer spent several years buying out other heirs.

There is great difference among farms in solving the transfer problem. The fact remains, however, that at any time, some farms are on their way up and some on the way down. Economists believe capital productivity in agriculture to depend on this fact.

- 1. Is a productive farm business always the most essential aim of a farmer?*
- 2. What three reasons for inefficient capital use on farms were mentioned in the text?*
- 3. At what age do farmers typically reach an optimum size of their business? Why?*

4. *What does the problem of transferring a business from one generation to the next consist in?*

б) Кратко передайте содержание текста по-английски.

TEXT 2

а) Прочитайте текст и разделите его на абзацы. Выразите мысль каждого абзаца одним предложением.

The Economics of Energy: Basic Trends

The modern economy is known to require vast amounts of energy for farms, factories, homes, and transportation. The modern dependence on fossil fuels — especially coal, oil, and natural gas — is considered to be a brief episode in human history. Since they took 300 million years to form, these resources will not be replaced to any considerable degree. Even the vast reserves of coal are expected to be used up entirely in a few centuries. As to oil, economists expect all the oil-producing countries known to use up most of their reserves in about 50 years' time. The economic use of fuels begins with the easiest and cheapest sources and then moves to less accessible costlier ones. As the best coal is used up, shafts must be sunk deeper. Similarly, oil and gas must be sought in more inaccessible places, which adds to their production costs. The present variety of sources ranges from shallow Mideast oil wells to expensive capital-intensive solar equipment. The choice of a fuel to be produced amounts to the future opportunity costs of alternative fuel sources. Note that the rising scarcity of fuel is a matter of degree. There exists a great variety of choices from cheap fuels to very expensive ones. Rather than use up all of them at once, the world is expected to move to increasing scarcity, which will take the form of rising energy prices. Moreover, investors will realize the coming scarcity and try to buy the reserves now, which in itself will send up prices. In short, the market anticipates the physical shortages, and the expected future price increases raise the current price of fuel. Since most fuels can be replaced by others in, at least, some uses, the rise in oil prices, for example, naturally, results in a parallel rise in prices for other fuels, including coal, gas, nuclear fuel, and even firewood. And indeed, there occurred a steep rise of oil prices, particularly in the 1970s and 1980s. It stimulated the search for more oil deposits. Much of the effort has been focused on the ocean floors, especially in remote regions. The search for gas has also been stimulated as a result of the removal of some controls on the price of US gas. These added efforts have brought some results. However, the marginal revenue of exploration continues to decrease. One should expect this since the cheapest, most

accessible sources were exploited decades ago. Moreover, it is costlier to transport the more remote oil and gas reserves to the market. For example, oil and gas pipelines from Alaska and large-investment projects. But eventually, no discovery, however fast, can increase the amount of fuel in the ground. This only makes it possible for us to turn the available reserves to human uses more rapidly. A rapid discovery and use of fossil fuels may, though, destroy the balance of reserves used and those conserved for future use. How much this is desirable depends on the prospects for alternative fuel sources, such as solar energy, nuclear power, fusion processes using water, and ocean tides, the profitability of those future sources is mostly unknown now. Only if other sources are going to be cheap and to meet the demands of growing population, the rapid discovery and use of oil deposits can be considered to be desirable, whereas uncertain prospects for new technology will raise oil prices rapidly now, which will be a disincentive rather than an incentive for speeding up the use of new oil.

б) Используя текст, закончите следующие предложения:

1. Economists believe oil-producing countries to use up most of their oil reserves ...
2. The choice of a fuel to be produced in future depends ...
3. At present, the price of oil rises because ...
4. A rise in oil prices results in ...
5. The search for new oil deposits is mainly done in ...
6. The marginal revenue of exploration decreases since ...
7. The rapid discovery and use of new oil deposits is desirable provided ...

TEXT 3

а) Прочитайте текст, найдите интернациональные однокорневые слова и переведите их на русский язык.

Stabilization Policy

Stabilization policy, or demand management, is the control of the level of aggregate demand in an economy using fiscal policy in order to eliminate (уничтожать) fluctuation in the level of economic activity. The general aim of stabilization policy is to regulate aggregate demand so as to make it as big as the gross national product in order to maintain the existing level of output and employment. It is also essential to keep the aggregate demand low enough to avoid (избегать) inflation.

An unregulated economy will tend to go through periods of depression and boom. Governments try to avoid such fluctuations by stimulating aggre-

gate demand when the economy is depressed and reducing aggregate demand when the economy is over-heating. Ideally, aggregate demand should be managed in such a way as to grow as much as the GNP.

There exist two main problems: (a) correct timing (выбор времени) of a government injection (вливание) or withdrawal; (b) correct magnitude (величина, размер) of an injection into or withdrawal from the economy to eliminate depressions and booms.

If the government can get the timing and magnitude correct, it will be able to eliminate the effects of depression. For the government to be able to reduce the intensity of the depression to follow, it is necessary to forecast (предсказывать) accurately its beginning, perhaps while the economy is still growing actively.

Much government action is inaccurate in timing and magnitude. Where the government has not been successful in avoiding strong fluctuations in business activity, it can make injections into a growing economy which then overheats and withdraw too much at the wrong time, braking too hard.

б) Расположите вопросы в таком порядке, чтобы они могли служить планом текста и ответьте на них.

What may the effect of too high aggregate demand be in an economy?

What growth of aggregate demand is known as ideal?

What can happen to an economy if its government's intervention is wrong in timing and magnitude?

How do governments act at time of boom or depression?

Which two main problems of demand management are named in the text?

What are the two names for government control of the level of aggregate demand?

в) Внимательно прочитайте текст и скажите, какие в нем встречаются термины, не относящиеся к экономике. С чем сравнивается экономика?

ТЕКСТ 4

а) Прочитайте текст и озаглавьте его.

Does one characterize a country in economics by the location of economic activity of its population or by the activities of its population wherever (где бы ни) such activities may take place? The GNP follows the second method. For example, if a French company owns a factory in Germany, it contributes to the French GNP.

While the GNP depends on who owns property, the GDP depends on location. It is produced by all factors of production within the country, both domestic- and foreign-owned.

To draw a line between GNP and GDP is not an easy matter as the difference between them is small but there exist interesting exceptions. Switzerland earns a considerable share of its income abroad, which is due to the large number of Swiss-owned multinational companies.

Its GNP has been reported to be more than its GDP by 5 percent.

It is known that Pakistan, too, has a GNP bigger than its GDP since its large population living abroad regularly transfers labour income to the home country.

Most interesting is Kuwait which has used its oil income over the years to acquire (приобретать) property abroad. As a result of its high investment income, its GNP is known to be bigger than its GDP by 35 percent.

б) Ответьте на вопросы:

In what countries is there large difference between GDP and GNP? Why?

в) Напишите 10 вопросов к тексту и задайте их другим студентам.

TEXT 5

а) Прочитайте текст без словаря. Найдите слова, имеющие одинаковый корень с глаголом *to assess* (оценивать).

б) Догадитесь о значении слова *to make*.

в) Найдите в тексте синоним к *to result in*.

г) Ответьте на вопросы, следующие за текстом.

UK Local Government Reforms

Until the late 1980s, local government in the United Kingdom was financed from three sources. First, households paid *domestic rates*, that is a property tax assessed on hypothetical house prices. Second, local firms paid *business rates* on their property. The third, the largest source was from central government.

The Thatcher government believed this system resulted in overspending by local governments. Many poor households did not pay rates but still had a vote (право голоса) and voted for high-spending programmes. Firms paid rates but had no vote at all. Only about 20 percent of local government revenue came from households paying rates. Most firms were against raising property assessment, the basis of the property tax, as market prices were rising.

The reform of local government in 1990 made three changes. First, education in state schools was moved from local to central government. Second, instead of local business rates a national business rate was imposed. Business property re-assessment corresponding to market prices led to great increases in the taxed property. Whereas before the reform each local government could use its own business rate revenue, now the central government collected all this revenue and distributed it to local governments in proportion to the local population. Money from the rich south, where property prices were high, moved to the poorer north. Third, domestic rates gave way to poll tax, that is, a tax per head with some relief (налоговая льгота) for the poorest households.

- 1. What were the three sources of financing British local governments before 1990?*
- 2. What did this system result in?*
- 3. Why was there a protest against raising property assessment?*
- 4. Was all taxed property re-assessed during the reform?*
- 5. How did financial position of different regions of the UK change?*

д) Подумайте и скажите:

1. Did those households that paid rates vote for high spending programmes?
Why?
2. Why was school education moved from local to central government?
3. How did the British population take the reform?
4. Which of the problems shown in the text are characteristic of Russia?

UNIT 9

- Грамматика и лексика:**
1. Сложные формы инфинитива.
 2. Неполные предложения.
 3. Сравнительная конструкция the... the... .
 4. Значения слова for.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 23 и 25.
2. Переведите на русский язык предложения, где употребляются сложные формы инфинитива.
 - a) Пассивный инфинитив в конструкциях «сложное дополнение» и «сложное подлежащее»:
 1. All product prices are expected to be raised due to the new tax.
 2. Lead (свинец) and zink are known to be found in the same ore.
 3. Economists consider an alternative to finding a job to be provided by unemployment benefits.
 4. In many less developed countries, most food has been found to be produced within the family.
 - б) Перфектный инфинитив в конструкциях «сложное дополнение» и «сложное подлежащее»:
 1. Microeconomics is said to have offered a thorough analysis of individual decisions about particular commodities.
 2. Every firm is known to have tried to reduce the use of oil-based products in the 1970s when the price of oil increased six times.
 3. Nationalized industries are said to have become the most important source of national income.
 4. They believe the firm to have leased all its capital equipment.
 - в) Перфектно-пассивный инфинитив в конструкциях «сложное дополнение» и «сложное подлежащее»:
 1. Advertising is assumed to have been made the most important tool of selling commodities.
 2. Economists believe the US grain market to have been strongly affected by government agricultural policies and by competition inside and outside the country.

3. All the capital equipment of the firm is believed to have been leased.
4. Most decisions in Soviet block countries are known to have been made centrally by the government.

е) Продолженный инфинитив в конструкциях «сложное дополнение» и «сложное подлежащие»:

1. We know the government to be considering the necessity of cutting taxes in industry.
2. Economic conditions are assumed to be changing all the time.
3. The population of Russia has been found to be decreasing at a rapid rate.
4. The GDP was reported to be constantly falling in Russia.
5. Chemical firms are known to be working at substitutes for oil inputs.

д) Сложные формы инфинитива с модальными глаголами:

1. The work of a farm worker and a nurse are very different, but each can be measured in terms of payment.
2. Tax revenue could have grown with lower tax rates.
3. This financial capital could have been used elsewhere.
4. The government must be working at a scheme to stimulate domestic investment.

3. Переведите предложения на русский язык, обращая внимание на неполные предложения.

1. A public good is a good that, even if consumed by one person, can still be consumed by other people.
2. Although different, all markets perform the same economic function.
3. If provided with the necessary resources, an enterprise can increase its output.
4. When used, money makes an economy more efficient.
5. Although of high quality, the product is not in great demand due to its high price.
6. This enterprise may earn high profit, if managed well.

4. Переведите текст *Money and Its Functions* и отработайте его чтение.

5. Найдите в тексте:

- 1) неполные предложения (3);
- 2) предложения со сравнительной конструкцией *the ... the ...* (2);
- 3) союз *for*, который переводится союзом «так как».

Money and Its Functions

Money has four functions: a medium of exchange or means of payment, a store of value, a unit of account and a standard of deferred payment. When used as a medium of exchange, money is considered to be distinguished from other assets.

Money as the medium of exchange is believed to be used in one half of almost all exchange. Workers exchange labour for money, people buy or sell goods in exchange for money as well.

People do not accept money to consume it directly but because it can subsequently be used to buy things, they wish to consume. To see the advantages of a medium of exchange, imagine a barter economy, that is, an economy having no medium of exchange. Goods are traded directly or swapped for other goods. The seller and the buyer *each* must want something the other has to offer. Trading is very expensive. People spend a lot of time and effort finding others with whom they can make swaps. Nowadays, there exist actually no purely barter economies, but economies nearer to or farther from the barter type. The closer is the economy to the barter type, the more wasteful it is.

Serving as a medium of exchange is presumed to have for centuries been an essential function of money.

The unit of account is the unit in which prices are quoted¹ and accounts are kept. In Britain, for instance, prices are quoted in pounds sterling; in France, in French francs. It is usually convenient to use the same unit to measure the medium of exchange as well as to quote prices and keep accounts in. However, there may be exceptions. During the rapid German inflation of 1922-23 when prices in marks were changing very quickly, German shopkeepers found it more convenient to use US dollars as the unit of account. Prices were quoted in dollars though payment was made in marks. The same goes for² Russia and other post-communist economies who used the US dollar as a unit of account, keeping their national currencies as means of actual payment. The higher is the inflation rate, the greater is the probability of introducing a temporary unit of account alongside the existing units for measuring medium of exchange.

Money is a store of value, for it can be used to make purchases in future. For money to be accepted in exchange, it has to be a store of value. Unless suitable for buying goods with tomorrow, money will not be accepted as payments for the goods supplied today. But money is neither the only nor necessarily the best store of value. Houses, stamp collections, and interest-bearing bank accounts all serve as stores of value.

Finally, money serves as a standard of deferred payment or a unit of account over time. When money is borrowed, the amount to be repaid next year is measured in units of national currency, pounds of sterling for the United Kingdom, for example. Although convenient, this is not an essential function of money. UK citizens can get bank loans specifying in dollars the amount that must be repaid next year.

Thus, the key feature of money is its use as a medium of exchange. For money to be used successfully as a means of exchange, it must be a store of value as well. And it is usually, though not always, convenient to make money the unit of account and standard of deferred payment.

Пояснения к тексту

1. to quote [kwout] – регистрировать, называть
2. the same goes for ... – то же самое относится к...

Запомните!

The ... the ...	– чем ... тем ...
The more the better.	– Чем больше, тем лучше.
* * *	
for	1) <i>prep</i> для, за, на; в течение 2) <i>conj</i> (после запятой) так как, потому что
for example	} – например
for instance ['ɪnstəns]	
for + сущ. + инфинитив	– для того, чтобы что-то было сделано

Словарный минимум к тексту

medium ['mi:djəm] *n* (*pl* -*dia*) средство, способ

exchange [ɪks'tʃeɪndʒ] *n* обмен

medium of exchange – средство обмена; средство обращения (как функция денег)

in exchange for smth – в обмен на что-л.

exchange v (smth for smth) менять, обменивать (что-л. на что-л.)

exchange rate – обменный курс

the exchange rate of rouble against US dollar – обменный курс рубля по отношению к американскому доллару

means [mi:nz] *n* (употребляется с глаголом в ед. или мн. числе) средство, средства

store [stɔ:] *n* запас, резерв

store of value – средство сбережения, средство образования сокровища; средство «сохранения стоимости» (как функция денег)

store *v* накапливать, запасать; хранить
account [ə'kaunt] *n* 1. расчет, подсчет;
2. счет; запись финансовых операций
unit of account — расчетная единица
to keep an account — вести счет
defer [dɪ'fə:] *v* откладывать, отсрочивать
deferred payment — отложенный, отсроченный платеж
distinguish [dɪ'stɪŋɡwɪʃ] *v* (smth from smth) отличать, различать (одну вещь от другой); (between things) проводить различие (между двумя вещами)
accept [ək'sept] *v* принимать
barter ['bɑ:tə] *n* бартер (способ торговли, состоящий в обмене товарами и услугами без использования денег)
trade [treɪd] *v* 1. (in smth with smb) торговать (чем-л. с кем-л.); 2. (smth for smth) обменивать (что-л. на что-л.)
trade *n* торговля
swap [swɒp] *v* (smth for smth) менять (что-л. на что-л.) (употребляется преимущественно для обозначения бартерных операций)

swap *n* обмен
to make a swap — произвести обмен
expensive [ɪks'pensɪv] *a* дорогой
nowadays ['nauədeɪz] *adv* в наше время, в наши дни, теперь
actually ['æktʃuəli] *adv* фактически, на самом деле
actual ['æktʃuəl] *a* фактический
wasteful ['weɪstfʊl] *a* неэкономный, расточительный
waste [weɪst] *v* расточать, попусту тратить, терять (время, средства)
convenient [kən'vi:njənt] *a* удобный
exception [ɪk'sepʃən] *n* исключение
with the exception of this bank — за исключением этого банка
rapid ['ræpɪd] *a* быстрый, скорый
currency ['kʌrənsɪ] *n* валюта
temporary ['tempərəri] *a* временный
alongside [ə'lɒŋsaɪd] *prep* наряду с, вместе с
finally ['faɪnəli] *adv* в конце концов, в заключение
repay [rɪ'peɪ] (**repaid** [rɪ'peɪd] **repaid**) *v* возвращать (долг)
loan [ləʊn] *n* заем, ссуда

Аудиторная работа №1

6. Переведите на русский язык предложения с парным союзом *the ... the ...*
1. The greater a person's income, the more he will usually buy.
 2. The higher the labour productivity, the lower the production cost.
 3. The higher is the demand, the higher can the price for the commodity be.
 4. The greater is the number of sellers in a market, the better choice can a buyer make.
 5. The more inelastic is the demand, the more will a tax fall on purchasers rather than sellers.
 6. The more efficiently is the equipment used, the higher is the labour productivity and the more effective is the production.
 7. In each industry, the more workers there are, the greater is the total output of the good produced.
 8. The higher the real wage, the more individuals the labour force comprises.

7. Назовите номера предложений, в которых есть неполные придаточные предложения.

1. If decreased, input prices will make the production less expensive.
2. If kept accurately, accounts are easy to check.
3. If a man's assets have been found to be large, the banker believes his chances of repaying the loan to be high.
4. When deferred, the wage should be indexed, which is not actually done.
5. Although swaps are widely made in less developed economies, they make economic mechanisms function more inefficiently.
6. Although serving as an actual means of payment, the rouble is known to have been replaced by the US dollar as a unit of account in Russia in the 1980s and the 1990s.
7. When Brazil owed \$123 billion to its creditors in 1991, the biggest debt in the Third World, its government negotiated (вести переговоры) another loan from the Inter-American Development Bank.
8. When employed in a temporary job, workers are paid a lower wage.

8. Переведите на русский язык предложения со сложными формами инфинитива.

1. In some countries, such as post-communist Eastern Europe, foreign currency is known to be used alongside domestic currency.
2. If properly kept, accounts could have provided valuable financial information necessary to make decisions about the future of the company.
3. Capital, or property, should be distinguished from income received from that property during a given period.
4. The US administration is reported to be making efforts to eventually eliminate agricultural subsidies.
5. We know the exchange rate ceiling to have been imposed temporarily by the Central Bank of Russia for the period of reform in the mid-to-late 1990s.
6. The exchange of commodities between European countries is believed to have become more convenient and rapid due to Euro. Nowadays accounts for international trade are supposed to be kept in Euro rather than in national currencies.
7. The Central Bank must be keeping the exchange rate at a low level, or it would be much higher at present.
8. Enough essential foods must have been stored by the government to meet the needs of population in case of emergency (в случае крайней необходимости, в чрезвычайных обстоятельствах).

9. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
1. Pounds (фунт) and ounces (унция) were traditional measures widely used in Britain, often (*alongside / besides*) metric measures before 2000.
 2. Barter economies are believed to be more (*convenient / wasteful*) than the ones based on money.
 3. We (*distinguish between / accept both*) real and nominal GNP.
 4. (*The exchange rate / barter*) is known to be regulated by the Central Bank.
 5. When measured, depreciation should be subtracted (вычитать) from the GNP to give a clear picture of the output that is (*temporarily / actually*) available for national consumption.
 6. Initially, gold and other valuable metals were used (*to keep an account off/to store*) wealth over time.
 7. Large firms are supposed to have a better chance of obtaining a loan from a bank than smaller firms, though there may be (*exceptions / exchanges*).
 8. Plastic cards are reported to be (*accepted / deferred*) for payment only in Moscow, St. Petersburg, Lipetsk, Chelyabinsk and a few other cities and there is no commonly (*accepted / distinguished*) standard.
 9. Due to poor communications across the country and the high initial cost of introducing (внедрять) plastic cards, Russia (*finally / temporarily*) has a less developed plastic card infrastructure than most European countries.

Задание на дом № 2

10. Измените предложения, используя конструкцию «сложное подлежащее» со сложными формами инфинитива.

ОБРАЗЕЦ: It is known that money is accepted as a means of payment. →
Money is known to be accepted as a means of payment.

1. It is known that travellers' cheques, credit cards or even prepaid telephone cards have been included in money by some economists.
2. It is believed that gold has for a long time been a convenient store of value.
3. It is reported that swaps of products and services are extensively used in underdeveloped countries.
4. It is known that the forms of capital are distinguished in various ways.
5. It is known that expensive objects of art are used alongside money as a store of value.

6. It was reported that Russian economy had become wasteful in the 1990s, for goods and services were directly traded for other goods and services without money.
7. It is reported that OPEC oil price increased from \$2.5 per barrel in 1973 to nearly \$15 per barrel in 1980.

11. Вставьте пропущенные предлоги и союзы, где это необходимо.

1. The more goods are swapped ... other goods and services, the more effort is wasted to find those ... whom these swaps can be made.
2. When Euro was first introduced, there was determined its exchange rate ... a number ... European currencies and the US dollar.
3. ... 1960 and 1985, UK exports as a share ... the GNP is reported to have risen ... 20 percent ... nearly 30 percent.
4. Young families with children should be distinguished ... older families ... no children living ... home, for they have different demands.
5. We must distinguish ... the supply ... factors ... production to the economy ... a whole and the supply ... factors to an individual firm or industry.
6. Exchange may take the form ... barter in which goods or services are traded directly ... other goods or services.
7. The firm is known to have been trading ... jewellery ... over a hundred years.
8. ... the exception ... the initial period ... their use, all British bank-notes were convertible ... gold until 1914. Convertibility ... a restricted basis existed as long as 1925, and finally was abandoned ... 1931.
9. Goods and services are sold ... money and the latter is in its turn exchanged ... other goods and services.
10. New forms ... money are known to have been developed ... the development ... the banking system.

12. Сократите подчеркнутые придаточные предложения до неполных.

ОБРАЗЕЦ: Although swaps are widely used, they make an economy more wasteful. → **Although widely used**, swaps make an economy more wasteful.

1. When accounts are kept regularly and accurately, they may be a convenient tool of making a business more effective.
2. Although domestic currency is accepted as a medium of exchange, it is thought to be an inadequate store of value under conditions of hyperinflation.
3. When average wages are growing rapidly, they add to production costs considerably.

4. If an increase in average price level is rapid, it results in inflation.
5. Though labour is regularly supplied by households, it is never actually fully used.
6. When money is used as a store of value, it is saved for future consumption.

Аудиторная работа № 2

13. а) Ответьте на вопросы к тексту *Money and Its Functions*.

1. What are the main functions of money?
2. How important is the function of money as a medium of exchange?
3. Why do people accept money as a medium of exchange?
4. What is barter economy?
5. Why are barter economies wasteful?
6. When don't national currencies serve as units of account? Give examples.
7. When is money used as a standard of deferred payment?

б) Подумайте и скажите:

1. Why are goods actually more expensive if the means of payment are different from the units of account?
2. What measures can a seller take if money does not fulfil its function as a store of value properly?

14. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Classical economists considered money to be no more 2. Money is an asset 3. Money is used as a standard of deferred payment, 4. Loans provided by commercial banks, building societies, etc. 5. In addition to being a means of exchange money is also 6. Swap in a money market is a process 7. Exchange rate is 8. GNPs are measured in the country's local monetary unit, 9. The foreign exchange market is a market where foreign currencies are sold and bought | <ol style="list-style-type: none"> a. either through private exchange dealers or a country's central bank. b. known to be a means of measuring the value of men's labour. c. of exchanging one kind of financial asset or liability for another. d. than a medium of exchange. e. or currency. f. for it is an accepted measure of future payments in contracts. g. without the use of money. h. the price of one currency in terms of some other currency, for instance, the price at which dollars might be exchanged for pounds. i. are an essential source of money for everyday consumption and |
|---|---|

10. Barter is a method of trading goods and services for other goods and services

purchase of personal and business assets.

j. that is accepted as a means of payment.

15. Заполните пропуски словами и словосочетаниями из словарного минимума к тексту *Money and Its Functions*.

1. Money has no value in itself but serves as a between commodities which we consider to be valuable for us.
2. Governments are supposed to ... essential foods to meet the needs of the population in case of emergency (в случае крайней необходимости, в чрезвычайных обстоятельствах).
3. Economists productive and unproductive labour.
4. Typically, consumers buy more of everything. However, there are Among ... there are inferior goods.
5. Money as a lets people determine prices for goods and services and ... them conveniently and less wastefully in a market rather than ... one good directly for another as in barter
6. A firm that has borrowed to see it through a sticky period (зд. помочь пережить тяжелые времена) may not be able to when the bank demands.
7. When transferred from one bank ... to another, money does not consist of any physical commodity.
8. Four Swedish ports are free trade zones where goods may be ... duty-free for an unlimited period of time.

16. Переведите предложения на русский язык, обращая внимание на различные сравнительные конструкции.

1. Through macroeconomic policies the government attempts (пытаться) to stabilize the economy, keeping it as close (близкий) as possible to full employment with low inflation.
2. The statement (утверждение) "The stronger the government intervention, the higher the taxes" is not always true.
3. Nowadays events (событие) in other countries affect our daily lives much more than they did ten years ago.
4. The domestic price for grain that is much higher than the price in international grain market must have eventually been paid by the US taxpayers.
5. The stronger an economy, the more fully its currency performs its functions.
6. An asset which can be held for some time and then converted into money at the same price as its purchase price can be used as a store of value.

7. The prices for electricity next year are expected to be as high as this year and even higher.
8. The sales taxes vary from region to region, the taxes in our region are higher than those in the South.

17. Переведите части предложений, которые даны в скобках по-русски.

1. The taxable income next year is expected to be (*выше, чем*) this year.
2. In a period of rapid inflation, money cannot perform its function as a store of value (*так же хорошо, как*) in periods with no or low inflation. This function comes to be (*чаще*) performed by real property assets (*чем*) by money.
3. The purchasing power of money is (*намного ниже, чем*) a year ago.
4. In Russia, the prices for farm products did not rise (*так же значительно, как*) the prices for inputs over the past decade.
5. If the demand for pounds is falling, it reflects the fact that pounds become (*менее дорогие*) to Americans and British goods, services, and assets can be bought (*дешевле*). This will make Americans demand (*большие количества*) of British goods, and finally (*большие суммы*) of pounds.
6. (*Чем больше*) labour is invested in a commodity, (*тем выше*) is its price.
7. Deutschemarks are known to have been used in post-communist Russia both as a unit of account and a store of value, though (*не так широко, как*) US dollars.
8. In the Russia of the late 1990s, the attractiveness (*привлекательность*) of gold bullions (*слиток*) as a store of value was (*не такая высокая, как*) the Central Bank had expected, for people could not sell them (*по той же цене, которую*) they paid for them.

Задание на дом № 3

18. Переведите предложения на русский язык.

1. Loan is a sum of money which is borrowed by a person or business from another person or business, a bank in particular, and which is to be repaid within a certain period of time with interest.
2. The prices must have been temporarily depressed as a result of accumulated public stores of essential goods and the government programmes of producer support.
3. Although it was prohibited to use foreign currency as a medium of exchange or a means of payment, it is known to have been widely used as such in the Russia of the 1990s.
4. Middle price is the price for foreign currency or commodity which lies halfway between the actual buying price and the actual selling price

quoted by dealers. Prices and exchange rates published in newspapers are actually middle prices.

5. The exchange rate of national currency against foreign currency is a reliable enough indicator of the domestic economy stability and its attractiveness for foreign investors.
6. We know means of payment to have varied over time from pebbles and oxen to money including credit cards and bank accounts.
7. Though recently introduced, Euro can be used for purchases by credit cards and travellers' cheques nowadays.
8. The IMF officials suspect that much of the \$4.8 billion loans the IMF sent to Russia in the summer of 1998—may have been transferred by oligarchs to Switzerland and other Western countries.

19. а) Раскройте скобки, употребив глаголы в соответствующей форме.

People use money because it is economical to do so. Actually, a barter economy is absolutely wasteful nowadays. Suppose a bootmaker wishes to obtain two shirts in exchange for a pair of boots that he has just made. To handle such a transaction, he has to find a tailor who wants to trade two shirts for a pair of boots. By the time our two find each other, they *(could)* *(produce)* another pair of boots or two shirts. The economy as a whole has lost one pair of boots and two shirts in the swap. Therefore, the more a man wishes to acquire for his personal use, the less he has to work.

If used in the economy, money lets our bootmaker sell his boots to anyone and go directly to a tailor and buy his shirts. Time spent in this transaction is minimal; our economy will not lose a pair of boots and two shirts as a result of this transaction and, so, the GNP *(to expect)* *(to increase)* by these goods through the use of money. Money *(to say)* *(to use)* because it is productive.

б) Напишите семь вопросов к тексту.

20. Переведите предложения на английский язык.

1. Говорят, что использование нескольких национальных валют более расточительно для ряда стран, чем использование одной общей валюты.
2. Экономисты предполагают, что евро будет использоваться в странах Европейского Сообщества наряду с национальными валютами до 2003 года.
3. Полагают, что из-за пособий по безработице временная безработица превращается в постоянную.
4. Налоговая реформа 1990 года в Швеции положила конец ряду условий, при которых налоги могли быть уменьшены, а уплата налога могла быть отсрочена.

5. Сообщалось, что большинство европейских банков начали предлагать счета в евро и начали торги по евро, как только была введена новая денежная единица.
6. Ссуды, представленные коммерческими банками, строительными обществами и т.п., должны рассматриваться как важнейший источник кредита в стране.

Аудиторная работа № 3

21. Раскройте скобки и употребите инфинитив в соответствующей форме.

1. All bank-notes and coins must (*to accept*) at their full nominal value without restriction.
2. Bank-note paper can easily (*to distinguish*) from ordinary paper.
3. We know a great variety of commodities (*to use*) at one time or another as a medium of exchange.
4. Cheques and credit cards are known (*to become*) more popular in recent years than paper money and coins.
5. New technologies are said (*to allow*) people with bank accounts to pay for their purchases in shops through videotext TV.
6. The Moscow Interbank Currency Exchange is known (*to provide*) a basis for determining the exchange rate of rouble against other currencies in the 1990s.
7. The foreign exchange market may not (*to regulate*) by governments or it may (*to intervene in*) by them.
8. Russia's gold reserves were reported (*to fall*) constantly in the early 1990s.

22. Соедините данные предложения парным союзом *the ... the ...* в одно предложение:

ОБРАЗЕЦ: A firm's assets are considerable. Its chances of obtaining a loan from a bank are high. → **The more considerable** are a firm's assets, **the higher** are its chances of obtaining a loan from a bank.

1. Real wage grew slowly in the late 1980s in Europe. Employment started to grow fast.
2. A product has to be transported far to the market place. Transportation expenses are high.
3. The habit of the population to pay in cash is great. The possibilities for banks to develop new technologically advanced forms of money are restricted.
4. The period for which the money is borrowed is long. The possibility for the loan to be repaid is small.

5. Minimum wages for workers with little human capital are high. It often actually results in unemployment for those workers.

23. Прочитайте и ответьте на вопросы.

1. Before 1999 the Common Market (Общий рынок) member states had the common currency called ECU (European Common Unit). In 1999 the Common Market introduced (вводит) a new currency – Euro – used temporarily only in bank operations. Euro was more expensive than US dollar in January 1999. Since 2003 Euro is expected to be used not only in the banks.

What do you know about the history of the European common currency?

2. The International Monetary Fund (IMF) is expected to expand international trade, stabilize exchange rates, and help countries having temporary balance of payments difficulties maintain their exchange rates. The IMF supplies the member country with the amount of foreign currency it wishes to purchase in exchange for the equivalent amount of its own currency. The member country must repay the amount buying back its own currency with a currency accepted by the Fund, usually within three to five years.

How does the IMF help maintain exchange rates of its member countries' currencies?

3. Up to the 1970s the IMF used a fixed exchange rate system which is a means for synchronizing and coordinating the exchange rates of member countries. The exchange rate of a currency is fixed against other countries' currencies, for instance, one US dollar = 260 Japanese yen. When fixed, the exchange rate is expected to be maintained over long periods, though countries may also choose to devalue or revalue their currencies.

In the early 1970s, however, a weakening of the US dollar made a large number of currencies "float" (плавать) to provide a greater degree of exchange rate flexibility (гибкость). With a floating exchange rate system, the value of each country's currency in terms of other currencies was determined by supply of and demand for it depending on the strength or weakness of balance of payments position in the economy in question.

Most currencies have continued to float although there have been exceptions. Fixed exchange rates are known to have been imposed on a limited basis, as in the European Community.

Nowadays, fixed exchange rates are believed to be preferred to floating ones, since they are said to provide more convenient and less risky conditions for foreign trade.

What systems of determining exchange rates can you name?

Which of them is preferred now? Why?

24. Определите, в каких значениях употреблено слово *for*. Переведите предложения на русский язык.

1. Information resources are too scarce (скудный) for statistics to avoid (избегать) compromises.
2. Smaller firms have for some time been believed to be at a disadvantage compared with large firms when they need to borrow.
3. Present-day economists do not distinguish profit from rent, for they think capital to comprise various kinds of property, land in particular.
4. Many economists specialize in a particular branch of the subject, for instance, urban economics studies city problems, land use, transport, and housing.
5. People can hold money (держат деньги в наличности или на расчетном счете в банке) to finance some future purchase without loss of purchasing power, for money serves as a store of value.

25. Прочитайте текст и озаглавьте его.

To serve as a means of deferred payment is an important function of money due to the fact that most business is transacted on the basis of credit nowadays. When goods are supplied on credit, the buyer becomes the owner of the good at the time of delivery but he does not have to make payment at once. The buyer pays by instalments (очередной взнос) within a certain period of time, for instance, three or even six months after delivery. When signed (подписывать), a special contract, usually referred to as "hire purchase contract", lets the buyer make payments over several years.

A complex system of consumer credit can only operate in a monetary economy. Sellers are not expected to deliver goods for promises of future payment in terms of any goods except money, for it will be difficult for them to say how much of which commodity they will need at which particular time in the future. If not required by the seller himself, the commodity received in payment may be difficult to trade for another one. Being a universal medium of exchange, money lets sellers rely on promises of payments in terms of money to be made in future.

26. Используя текст, закончите следующие предложения:

1. Purchasing on credit, the buyer becomes the owner of the good when ...
2. The difference between simple credit and hire purchase system is ...
3. Consumer credit cannot exist in barter economies because ...

27. Подумайте и скажите:

1. Why isn't hire purchase system widely used in Russia nowadays?
2. Has hire purchase system been ever popular in this country?

UNIT 10

Грамматика: 1. Конструкция «сложное подлежащее» при сказуемом в действительном залоге.
2. Функции инфинитива (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 21.
2. Переведите на русский язык предложения с конструкцией «сложное подлежащее». Обратите внимание на разные формы инфинитива.
 - а) Простой инфинитив:
 1. When labour is expensive, the quantity of capital demanded is likely to rise.
 2. Demand for imports is unlikely to fall when domestic income and output in the country fall.
 3. An increase in the wage rate is sure to reduce the quantity of labour demanded.
 4. Individual labour supply seems to be inelastic.
 5. If a firm's assets turn out to be considerable, it is more likely to get a loan from a bank.
 6. With every additional purchase the consumer's satisfaction is likely to decrease although prices remain the same.
 - б) Сложные формы инфинитива:
 1. New methods of economic analysis appear to be required in the near future.
 2. One form of money or another seems to have been used in all societies since time immemorial (с незапамятных времен).
 3. Most Western economies do not appear to have reached considerable production growth due to tax cuts.
 4. New bank services prove to be constantly coming into life.
 5. Western economies are sure to have rapidly recovered from the 1980-82 crisis, the worst in post-war years.
 6. Although such factors of production as capital and land appear to be owned by firms, they are actually owned by households.
3. Переведите предложения на русский язык, обращая внимание на функции инфинитива и инфинитивных конструкций.
 1. Karl Marx thought capitalism to be a temporary type of economy.
 2. The dividends to be paid out this year will not be high.

3. Few market economies are likely to provide jobs for all those wanting to work.
 4. An average worker in the United Kingdom is known to be paid more than the one in India.
 5. It is not necessary nowadays for markets to be located in any particular place: the sugar market and the cotton market are considered to be not geographical locations but a number of conditions which let buyers and sellers work together.
 6. To have inelastic demand is typical of all essential commodities and services, for instance, food and health service.
 7. If the price of oil rises to \$40 per barrel, it will be high enough to make oil shale mines economic.
 8. The economics course to be offered to students is to bring together microeconomics and macroeconomics.
 9. The global competitive and technological forces are too powerful to let political regulators replace market practices with regulatory ones.
4. Переведите текст *Introduction to Banking and Financial Markets* и отработайте его чтение.
5. Найдите в тексте:
- 1) конструкцию «сложное подлежащее» при сказуемом в действительном залоге (3);
 - 2) инфинитив в качестве определения (3);
 - 3) инфинитив в качестве обстоятельства цели (4).

TEXT

Introduction to Banking and Financial Markets

A commercial bank borrows money from the public, crediting them with a deposit. The deposit is a liability of the bank. It is the money owed to depositors. In turn the bank lends money to firms, households, or governments wishing to borrow.

Commercial banks are financial intermediaries with a government license to make loans and issue deposits, including deposits against which cheques can be written¹.

Major important banks in most countries are included in the clearing system in which debts between banks are settled by adding up all the transactions in a given period and paying only the net amounts needed to balance inter-bank accounts².

The balance sheet of a bank includes assets and liabilities. We begin by discussing the asset side of the balance sheet.

Cash assets are notes and coins kept in their vaults and deposited with the Central Bank. The balance sheet also shows money lent out or used to purchase short-term interest-earning assets such as loans and bills. Bills are financial assets to be repurchased by the original borrower within a year or less. Loans refer to lending to households and firms and are to be repaid by a certain date. Loans appear to be the major share of bank lending. Securities show bank purchases of interest-bearing long-term financial assets. These can be government bonds or industrial shares. Since these assets are traded daily on the Stock Exchange, these securities seem to be easy to cash whenever the bank wishes, though their price fluctuates from day to day.

We now examine the liability side of the balance sheet which includes, mainly, deposits. The two most important kinds of deposits are sure to be sight deposits and time deposits. Sight deposits can be withdrawn on sight³ whenever the depositor wishes. These are the accounts against which we write cheques, thus withdrawing money without giving the bank any warning. Therefore, most banks do not pay interest on sight deposits, or chequing accounts.

Before time deposits can be withdrawn, a minimum period of notification must be given within which banks can sell off some of their high-interest securities or call in some of their high-interest loans in order to have the money to pay out depositors. Therefore, banks usually pay interest on time deposits. Apart from deposits banks usually have some other liabilities as, for instance, deposits in foreign currency, cheques in the process of clearance and others.

Пояснения к тексту

1. to write cheques against the account — выписывать чеки против счета
2. to balance an account — уравнивать, погасить счет; сбалансировать статьи расходов
3. on sight — по предъявлении (без предварительного уведомления)

Словарный минимум к тексту

deposit [dɪ'pɒzɪt] *n* вклад в банке; депозит
a deposit with a bank — вклад в банке
to issue [ɪ'sju:] **a deposit** — открывать счет
to withdraw [wɪð'drɔ:] (**withdrew** [wɪð'dru:], **withdrawn** [wɪð'drɔ:n]) **a deposit** — изымать вклад; отозвать вклад, взять вклад из банка
depositor [dɪ'pɒzɪtə] *n* вкладчик

time deposit — срочный вклад
суп. **demand deposit**
sight [saɪt] **deposit** — счет до востребования; текущий счет
суп. **chequing** ['tʃeɪkɪŋ] **account** — чекковый вклад (депозит), счет до востребования (*по которому снятие и депонирование средств может производиться с помощью чека*)

- syn.* **current** ['kʌr(ə)nt] **account** — текущий счет
- to write a cheque** [tʃek] **against a deposit / an account** — выписывать чек против счета
- deposit** *v* класть в банк, депонировать, отдавать на хранение
- to deposit money with / in a bank** — положить деньги в банк
- liability** [laɪə'bɪlɪtɪ] *n* обязательство; *pl* долги; денежные обязательства; задолженность
- to meet one's liabilities** — покрыть свою задолженность
- owe** [ou] *v* (smth to smb) быть должным, задолжать (что-л. кому-л.)
- lend** [lend] (**lent** [lent], **lent**) *v* (smth to smb) давать займы, одалживать (что-л. кому-л.); также: **to lend smth out to smb**
- lender** ['lendə] *n* кредитор
- loan** [loun] *n* заем, ссуда
- to make a loan** — давать ссуду
- to repay a loan** — возвращать, отдавать ссуду
- to call (in) a loan** — требовать возврата займа
- clearing** ['klɪəɪŋ] *n* клиринг; безналичные расчеты между банками
- clearance** ['klɪəəns] *n* производство расчетов через расчетную палату; оплата долга; урегулирование претензий
- debt** [det] *n* долг; обязательство
- debt to the amount of ten pounds** — долг на сумму десять фунтов
- to pay a debt to smb** — уплатить долг кому-л.
- to settle** [setl] **a debt with smb** — выплатить кому-л. долг
- to fall / to get / to run into debt** — наделать долгов
- to add** [æd] (**up**) — складывать
- transaction** [træn'zækʃən] *n* сделка; дело
- to handle** ['hændl] **a transaction** — проводить сделку
- to make / to undertake** [ʌndə'teɪk] (**undertook** [ʌndə'tuk], **undertaken** [ʌndə'teɪkən]) **a transaction** — проводить сделку
- net** [net] *a* чистый; нетто; без вычетов; сальдо; окончательный
- net amounts** — *зд.* окончательные суммы
- cash** [kæʃ] *n* наличные деньги
- cash** *v* получать наличные, обналичивать
- to cash a cheque** — получить наличные по чеку
- short-term** ['ʃɔ:tə:m] *a* краткосрочный
- long-term** ['lɒŋtə:m] *a* долгосрочный (*заём*)
- interest** ['ɪntrɪst] *n* (ссудный) процент; проценты; процентный доход
- interest-earning / interest-bearing** *a* приносящий проценты (*доход*)
- bill** ['bɪl] *n* вексель, тратта; долговые обязательства
- securities** [sɪ'kjʊərɪtɪz] *n pl* ценные бумаги
- government securities** — государственные ценные бумаги
- bond** [bɒnd] *n* облигация; долговое обязательство
- share** [ʃeə] *n* акция; пай
- stock exchange** ['stɒkɪks,tʃeɪndʒ] — фондовая биржа
- stock** *n* акция; *pl* облигации; ценные бумаги; фонды
- whenever** [wen'evə] *conj* когда бы ни, всякий раз когда
- fluctuate** ['flʌktʃueɪt] *v* колебаться
- fluctuation** ['flʌktʃueɪʃən] *n* колебание
- without** [wɪ'daʊt] *prep* без; без того чтобы не; так чтобы не; если не
- therefore** ['ðeəfɔ:] *adv* по этой причине, вследствие этого; поэтому; следовательно

Аудиторная работа № 1

6. Укажите предложения, в переводе которых следует употреблять русские слова «по-видимому» и «оказалось».
1. Dividends and interest on capital are not likely to be paid in the years when the company has not received profit.
 2. Since the Stock Exchange is a relatively free market, share prices are sure to fluctuate as market conditions change.
 3. Where labour is expensive, firms are likely to substitute a lot of capital for labour.
 4. The Stock Exchange operates mainly through stockbrokers who handle transactions for their clients.
 5. The more goods are swapped for other goods without being recorded, the less accurate statistic information turns out to be.
 6. The government policy proved to have resulted in a rapidly growing unemployment rate.
 7. The bank unable to meet its liability in due time cannot expect to stay in business.
 8. The clearing system proved to have become a convenient and economical means of settling debts between banks.
 9. Their current account happened to have been opened by the same bank as ours.
7. Укажите номера предложений, в которых говорится о том, что было в прошлом, или о том, что могло случиться, но не случилось. Переведите предложения на русский язык.
1. Since the prices of shares and government securities fluctuate, a seller might receive more or less than he paid for them.
 2. Commercial banks must have been required to deposit more of their cash reserves in special deposits at the Central Bank than before.
 3. The Central Bank has withdrawn this bank's license. The latter must have been unable to meet its liabilities.
 4. The owner of the firm hopes the bank may defer repayment of the loan.
 5. The bank is calling in its loans. Its depositors may have withdrawn a lot of their deposits lately or the bank may be accumulating funds for a major lending or investment project.
 6. If the bank has refused to issue a deposit, it means they must have been dissatisfied with the information you gave them about yourself.
 7. Banks may be said to provide financial services.
 8. The coffee market could have grown considerably in Russia in recent years but the purchasing power of population fell after the 1998 financial crisis.

8. Переведите предложения на русский язык, обращая внимание на употребление инфинитива.

1. Interest payments on government borrowing are known to be included in transfer payments.
2. The demand for money is understood as the quantity required to undertake business transactions.
3. A business considers its land, buildings, equipment as well as stocks, bonds and bank balances to be its capital.
4. The bank has refused to issue a chequing account. Therefore, we'll have to carry cash on us whenever we want to make a purchase.
5. A bill is an interest-bearing financial security which is issued by a firm or government in order to borrow short-term money to be repaid usually within three months.
6. To reduce his cash holdings (наличные деньги) to a minimum will be only natural for a banker since they produce no income.
7. Financial capital to be used in a business may either belong to the business itself or it may be borrowed from a bank.

9. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. (*Whenever / elsewhere*) a man has to (*issue a deposit / settle a debt*) or make a purchase, he can do it with either cash or a (*time deposit / chequing account*).
2. Bank notes bring in no (*interest / profit*) at all.
3. The (*temporary / net*) suppliers of loan funds are households whereas business firms and the government are the main (*temporary / net*) demanders of loans.
4. (*Liability / clearance*) function is performed in commodities markets by the International Commodities Clearing House.
5. There are enough workers in the factory to (*owe / handle*) all the available machinery.
6. It is typical to (*issue / withdraw*) bonds for the period of several years.
7. The bank (*borrow / lends*) the (*deposited / withdrawn*) money to customers who need capital.
8. Cheques may be written not only against bank (*securities / deposits*) but also against (*interest-bearing / net*) building society accounts.
9. Nowadays a bank's main function is to be an intermediary between (*lenders / depositors*) and borrowers.
10. It does not make sense (Не имеет смысла) for two banks to make two inter-bank (*clearing / transactions*). They calculate the (*debt / net*) flows and settle them.

Задание на дом № 2

10. Измените подчеркнутые части предложений по образцу, используя конструкцию «сложное подлежащее».

ОБРАЗЕЦ 1: We expect the bank to make the transaction within a day. →
The bank is expected to make the transaction within a day.

1. Everyone knows computer technology to have had a great effect on the work of the Stock Exchange.
2. It is said that Simons and Co. have settled all their debts.
3. Everyone believes the firm's debts to have reached an unacceptable level.
4. We expect a man to keep some amount as cash or as a deposit in a chequing account to make his daily purchases or to handle other transactions.
5. We know that most bills are bought from the businesses that issue them for an amount less than the face value (нарицательная стоимость) of the bill.
6. It is known that prices for these shares have fluctuated considerably over this year and we expect them to fluctuate in the year to come.
7. We know clearance operations to be conducted not only for bank transactions but also for transactions in commodities and securities.

ОБРАЗЕЦ 2: I think they can get a loan. → **They are likely to get a loan.**

1. With a financial panic, you can be sure/certain that most depositors will want to withdraw their deposits all at one time.
2. It seems, banks are able to offer interest on checking accounts in some countries.
3. Each individual's expenditure necessarily adds to some other individual's income.
4. It seems to me that banks started offering trust services in the early 1980s.
5. It appears/seems new services are being constantly developed by commercial banks.
6. I think, nearly 80 percent of all money in the USA is in the form of chequing accounts.
7. We know for sure/certain that government bonds in the USA are sold and bought by the Federal Reserve System (Федеральная резервная система — название центральной банковской системы США) almost every working day.

11. Измените предложения, используя инфинитив в качестве подлежащего.

ОБРАЗЕЦ: It is important to repay loans in time. → **To repay loans in time is important.**

1. It is essential to keep economy as close as possible to full employment with low inflation.
2. It is more typical to issue bonds for the period of several years.
3. In Russia, it makes sense (имеет смысл) to pay by plastic card rather than hold hard currency and run the risk of losing out due to fluctuations in exchange rate.
4. It has for centuries been the function of money to serve as a medium of exchange.
5. It is convenient to carry travellers' cheques (дорожные чеки) abroad because you can cash them whenever you may need.

12. Вставьте пропущенные предлоги, где это необходимо.

1. The bank lends the deposited money ... customers who need ... capital.
2. Cheques may be written not only ... bank deposits but also ... interest-bearing building society accounts.
3. The demand ... money is determined ... the quantity needed to handle ... business transactions.
4. Nowadays banks handle ... huge amounts ... money deposited ... them.
5. If a cheque is ... soft currency, one may have some trouble cashing it ... abroad.
6. The Central Bank ... Russia uses its reserves to help repay ... Russia's foreign debt.
7. The bank borrows the funds ... the public ... the specific purpose ... lending them ... again ... their customers.
8. Regulations ... America and Japan prevent commercial banks ... trading ... securities.
9. Creditors are persons or businesses ... whom an individual or firm owes money ... goods or services that they have supplied but ... which they have not yet been paid, or because they have made ... a loan.
10. Considerable fluctuations ... prices ... industrial shares are expected to take place ... the stock exchange ... a period of weeks and months.
11. When added, all households', firms' and the government's expenditures ... goods and services make ... the nation's total spending.

Аудиторная работа № 2

13. Используя текст *Introduction to Banking and Financial Markets*, закончите следующие предложения:

1. Banks borrow money from the public in order to ...
2. The clearing system lets banks ...
3. The asset side of the bank balance sheet includes ...
4. The liability side of the balance sheet includes ...
5. The two most important kinds of deposits are known ...
6. Cheques can be written against ...
7. Interest is usually paid on ...
8. To withdraw a time deposit one must give the bank a period of notification for the bank ...

14. Назовите номера предложений, в переводе которых есть слова а) «*который будет*», «*который должен*»; б) «*слишком ... для того, чтобы ...*», «*достаточно ... для того, чтобы ...*».

1. Financial capital to be invested in a business can belong to the business itself or it can be lent by a bank.
2. The interest people get on their deposits should not be high enough to take away money from the commodity market, or there may develop excess supply of goods.
3. Both your cash on hand and your sight deposit to be used for daily purchases are classified as money, while your time deposit is not.
4. The price may be too high for much output to be produced.
5. The loss of topsoil (верхний слой почвы) and water sources is bad enough nowadays to limit the growth of agriculture productivity in future.
6. The most important credit instruments to be used in order to get a loan are corporate and government bonds. Therefore the credit market is often called the bond market.
7. The current liabilities of the company are too high to be met without an additional loan.
8. The firm was too heavily in debt to hope to get any credit.

15. Вставьте в предложения слова *to seem*, *to be sure*, *to be likely*, *to be unlikely*, *to appear*, *to prove*. Произведите в этих предложениях необходимые грамматические изменения по образцу.

ОБРАЗЕЦ: They ... repay the loan in time. → They are unlikely to repay the loan in time.

1. With a rise in wages the net quantity of capital demanded ... grows.
2. Whenever the tax rate rises over 45 percent, people ... pay taxes.

3. Lending money to customers, the bank earns interest, and this interest ... is higher than the interest paid to depositors.
 4. Depositors ... earn high interest on sight deposits.
 5. The bank has proved to be unable to meet its liabilities. The Central Bank ... will withdraw its license in the near future.
 6. A person ... obtains some additional money depositing assets with a bank for a certain period of time.
 7. As banks lend out money people deposit with them, the public ... is a net supplier of loans.
16. Заполните пропуски в предложениях и употребите следующие слова и словосочетания в соответствующей форме:
- to owe, liability, to undertake, therefore (2), interest (2), to settle debts, chequing account, securities, net, bill, to handle transactions
1. The purpose of money is to make it possible for firms and individuals
 2. Facing (Сталкиваясь с) an unstoppable rise in unemployment in the early 1980s, many European economists simply accepted it as structural, and ... it could not be influenced by policy-makers.
 3. Employers (Наниматели) obtain their ... profits only after they have paid all expenses: ..., wages, rents, and others.
 4. The household sector of American economy holds about one-third of the nation's money, which makes up nearly 80 percent of the total amount of money.
 5. Most ... are bought for an amount less than their face value (нарицательная стоимость) and the difference between the two makes up the
 6. The clearing house system is a centralized mechanism for between banks, sellers of commodities and financial
 7. A ... is something a business or an individual ... to another business or individual.
 8. A woman may work hard at home, but she receives no wages for this work. It is not ... labour in terms of economics.
 9. If there exists a stock market, transactions can over the telephone.

Задание на дом №3

17. Переведите предложения на русский язык.

1. Sight deposits at banks appear to have two main characteristics: cheques can be written or transfers can be made against deposited funds, and the interest paid is either nil or lower than what other assets offer.

2. If you keep cash on hand or hold your money in a chequing account, it is not a bad idea to think of how much interest you could have earned with a time deposit, that is, of the opportunity cost of holding money.
3. A bond is an interest-bearing security issued by businesses and by the government for the purpose of borrowing long-term funds. Bonds are most likely to be issued for periods of several years.
4. The clearing house brings together all cheques and determines at the end of each day net debts between banks. These debts are then settled by transferring funds held by commercial banks at the Central Bank.
5. The three main types of money used are sure to be as follows: 1) chequing accounts, also called sight deposits or demand deposits, issued by commercial banks, 2) notes, and 3) coins. The latter two kinds of money are money as long as they are circulated in the public.
6. Banking appears to have been started when a man first deposited gold with a goldsmith having a vault in order to keep it safe till it was needed to make payments.
7. Loans make up the bigger share of clearing bank lending.
8. The speculative demand for money is determined by the amount of money held to purchase bonds if their price is expected to fall, which makes them more attractive than interest-bearing accounts.
9. A lender is a person or institution that makes a loan to a borrower in order to finance the latter's consumption or investment.

18. Переведите предложения на английский язык.

1. Балансовый отчет содержит информацию о фондах и задолженностях фирмы на последний день определенного периода.
2. Банк получает свою основную прибыль, ссужая (давая займы) часть денег, отданных на хранение.
3. Проценты, которые банки назначают (charge) за ссуды, обычно выше процентов, предлагаемых вкладчиками.
4. Этот финансовый капитал мог бы быть использован где-то в другом месте, возможно в банковском счете, приносящем доход, или для покупки акций другой компании.
5. Цель переговоров состояла в том, чтобы урегулировать долги правительства России иностранным банкам.
6. Финансовый сектор состоит из банков, финансовых учреждений и фондовых рынков, функция которых состоит в том, чтобы собирать сбережения и ссужать их заемщикам. Заемщиками здесь являются фирмы, желающие получить ссуду всякий раз, когда они не могут купить производственное оборудование без дополнительных фондов.

7. Кредитные карточки позволяют человеку заплатить за товары без наличных денег, а потом заплатить то, что он должен организации, выпустившей карточки.
19. а) Измените подчеркнутые части приведенного ниже текста, используя инфинитив в различных функциях (подлежащее, обстоятельство цели, определение).

Let us examine how a clearing system works. Suppose you bank with Barclays but visit a supermarket that banks with Lloyds. In payment for your shopping you write a cheque against your deposit at Barclays, the cheque will be paid by the supermarket into its accounts at Lloyds. In turn, Lloyds presents the cheque to Barclays which will credit Lloyds' account and debit your account at Barclays by an equivalent amount. Since you purchased goods from a supermarket using a different bank, a transfer of funds between the banks is required. Crediting or debiting one's bank account is the simplest way if you wish to achieve it.

However on the same day someone else, call her Joan Goover, is writing a cheque against Lloyds' deposit account in payment for some stereo equipment from a shop banking with Barclays. The stereo shop pays the cheque into its Barclays' account the amount that Barclays then pays into its account at Lloyds where Ms Goover's account is debited. Now the transfer flows from Lloyds to Barclays.

It does not make sense (не имеет смысла) for the two banks to make two separate inter-bank transactions between themselves. They calculate the net flows and settle them.

- б) Перескажите текст, используя как можно больше конструкций с инфинитивом.

Аудиторная работа № 3

20. Раскройте скобки, употребив инфинитив в соответствующей форме.

1. Aggregate demand is reported (*to decrease*) in the past six months.
2. Aggregate demand is likely (*to decrease*) next year.
3. Aggregate demand is presumed (*to decrease*) now.
4. Tax rates are known (*to cut*) by the former (бывший, прошлый) government.
5. Tax rates are unlikely (*to cut*) by the new government.
6. Prices for these shares are believed (*to fluctuate*) in the near future.
7. Prices for these shares are reported (*to fluctuate*) on the Stock Exchange at present.
8. Liability is sure (*to be*) a form of debt.
9. The liability of the firm was reported (*to meet*) in due time.

21. Подберите определения к следующим терминам:

current account, cheque, cash, liability, stock exchange, clearance, securities

- 1) means of borrowing money and raising new capital issued by companies, financial institutions, governments;
- 2) deposit which can be withdrawn on demand and which is used by depositor to finance day-to-day personal and business transactions;
- 3) coins and bank-notes which are in circulation in a country;
- 4) a market where company stocks and shares as well as government bonds are bought and sold;
- 5) a form of debt, for instance, a loan;
- 6) a means of transferring or withdrawing money from a bank or building society current account;
- 7) settling liabilities through the Clearing House.

22. Прочитайте текст, не пользуясь словарем. Догадайтесь о значении термина *liquidity*. Найдите в тексте слова с таким же корнем и переведите их на русский язык.

Liquidity

Liquidity is determined by the speed and certainty with which an asset can be converted into cash (notes and coins) in order to be used as a means of payment. The quicker an asset can be converted into cash, the more liquid it is. Therefore, money is sure to be the most liquid asset of all since it is widely accepted as a medium of exchange, while durable and highly specific assets such as machinery are the least liquid as such asset cannot be converted into money without finding a buyer and determining the value of the asset to be sold.

A bank's assets can also be characterized in terms of their liquidity.

Loans to households and firms do not appear to be very liquid forms of bank lending, for the borrower may not be able to repay the sum owed to the bank whenever the bank demands.

Securities including government bonds and shares of firms, though traded on the stock exchange, cannot be relied upon for a certain amount of cash as their prices are known to fluctuate from day to day. Therefore, financial investment in securities seems also to be illiquid.

Of all bank assets cash and short-term market loans are sure to be the most liquid ones.

23. Используя текст, закончите следующие предложения:

1. The easier an asset is converted into cash, ...
2. Machinery can be included in illiquid assets since ...
3. Loans to households and firms turn out not to be highly liquid for ...
4. The bank cannot expect to raise a needed amount of cash by selling securities because ...
5. The most liquid bank assets happen ...

UNIT 11

Грамматика: Простые и сложные формы причастий.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 5.
2. Переведите на русский язык следующие причастные обороты со сложными формами причастий по образцам.

ОБРАЗЕЦ 1: **Having lowered** the prices, the firm ... → *Снизив* цены, фирма ...

Having obtained a loan, the firm ... → *Получив* ссуду, фирма ...

1. Having settled the debts, the banks ...
2. Having imposed a high level of taxes, the government...
3. Having repaid the loan, the firm ...
4. Having examined the labour market, the company ...
5. Having used up its natural resources, the country ...

ОБРАЗЕЦ 2: **Being used** in this way, money ... → *Когда (если)* деньги *используют* таким образом, они ...

Being imposed by the government, ceiling prices ... → *Так как* максимальные цены *устанавливаются* правительством, они ...

1. Being issued by the government, bonds ...
2. Being paid on time deposits, interest ...
3. Being determined for each particular product, the elasticity of supply ...
4. Being regulated by the OPEC, oil prices ...
5. Being used as a medium of exchange, money ...

ОБРАЗЕЦ 3: **Having been raised**, the prices ... *После того как* цены *были повышены*, они ...

Having been imposed, the protection tariff ... *После того как (так как)* был *установлен* протекционистский тариф, он ...

1. Having been exhausted, natural resources ...
2. Having been formed, the government ...
3. Having been interviewed, the Prime Minister ...

4. Having been reduced, government spending ...
 5. Having been decreased, the VAT ...
 6. Having been determined, the GNP ...
3. Переведите текст *Monetary System and Monetary Policies* и отработайте его чтение.
4. Найдите в тексте:
- 1) причастные обороты (первый, второй, четвертый и пятый абзацы);
 - 2) слово-заместитель *one* (второй абзац);
 - 3) определительное придаточное предложение, присоединенное к главному без союза (второй и четвертый абзацы);
 - 4) инфинитив – обстоятельство цели (третий и восьмой абзацы).

TEXT

Monetary System and Monetary Policies

Today every country has a Central Bank. It acts as a lender to commercial banks and it acts as a banker to the government, taking responsibility for the funding of the government's budget deficit and the control of the money supply which includes currency outside the banking system plus the sight deposits of the commercial banks against which the private sector can write cheques. Thus, money supply is partly a liability of the Central Bank (currency in private circulation) and partly a liability of commercial banks (chequing accounts of the general public).

The Central Bank controls the quantity of currency in private circulation and the one held by the banks through purchases and sales of government securities. In addition, the Central Bank can impose reserve requirements¹ on commercial banks, that is, it can impose the minimum ratio of cash reserves to deposits that banks must hold. The Central Bank also sets discount rate² which is the interest rate commercial banks have to pay when they want to borrow money. Having set the discount rate, the Central Bank controls the money market.

Thus, the Central Bank is responsible for the government's monetary policy. Monetary policy is the control by the government of a country's currency and its system for lending and borrowing money through money supply in order to control the level of spending³ in the economy.

The demand for money is a demand for real money, that is, nominal money deflated by the price level⁴ to undertake a given quantity of transactions. Hence, when the price level doubles, other things equal, we expect the demand for nominal balances to double, leaving the demand for real money balances unaltered. People want money because of its purchasing power in terms of the goods it will buy.

The quantity of real balances demanded falls as the interest rate rises. On the other hand, when interest-bearing assets are risky, people prefer to hold some of the safe asset, money. When there is no immediate need to make transactions, this leads to a demand for holding interest-bearing time deposits rather than non-interest-bearing sight deposits. The demand for time deposits will be larger with an increase in the total wealth to be invested.

Interest rates are a tool to regulate the market for bonds. Being sold and purchased by the Central Bank, bonds depend on the latter for their supply and price.

Interest rates affect household wealth and consumption. Consumption is believed to depend both on interest rates and taxes. Higher interest rates reduce consumer demand. Temporary tax changes are likely to have less effect on consumer demand than tax changes that are expected to be permanent.

There also exists a close relationship between interest rates and incomes. With a given money supply, higher income must be accompanied by higher interest rates to keep money demand unchanged.

A given income level can be maintained by an easy monetary policy and a tight fiscal policy or by the converse.

Пояснения к тексту

1. **reserve requirements** — процент резерва, т.е. отношение денежной суммы, которая должна храниться на резервном счете в банке, к объему вкладов до востребования
2. **discount rate** — учетная ставка
3. **level of spending** — *зд.* общий объем расходов
4. **real money, that is, nominal money deflated by the price level** — реальные деньги, т.е. номинальная сумма с учетом текущего уровня цен (*реальные деньги — деньги с учетом их покупательной силы*)

Словарный минимум к тексту

responsibility [rɪs,pɒnsə'bɪlɪtɪ] *n* ответственность

to take a responsibility for smth — взять на себя ответственность за что-л.

responsible [rɪs'pɒnsəbl] *a* ответственный; несущий ответственность

to be responsible for smth — быть ответственным за что-л.

budget deficit ['defɪsɪt] — бюджетный дефицит (*превышение государственных расходов над государственными*

доходами, которое должно покрываться либо за счет займов, либо путем денежной эмиссии)

money supply — денежная масса в обращении; денежное предложение (*количество денег, выпущенных в стране, обычно центральным банком*)

outside ['aʊt'saɪd] *prep* вне; за пределами

thus [ðʌs] *adv* следовательно, итак, в соответствии с этим; так, таким образом

circulation [ˌsɜ:kjuːleɪʃən] *n* обращение
in addition [ə'dɪʃn] (to it) – вдобавок, кроме того, к тому же
ratio [ˈreɪʃiəʊ] *n* отношение, коэффициент, пропорция, соотношение
interest rate – процентная ставка (*отношение суммы платежей за использование финансового капитала к сумме займа*)
monetary policy ['mɒnɪtəri 'pɒləsi] – денежно-кредитная, монетарная политика
policy ['pɒləsi] *n* политика
easy policy – мягкая, нежесткая политика
tight [taɪt] **policy** – жесткая политика

to adopt [ə'dɒpt] **a policy** – принимать политику
to implement ['ɪmplɪmənt] / **to pursue** [prə'sju:z] **a policy** – проводить, осуществлять политику
hence [hens] *adv* следовательно, в результате
to alter ['ɔ:lteɪ] *v* изменять, переделывать, менять
because of *prep* из-за, вследствие
on the one hand – с одной стороны
on the other hand – с другой стороны
wealth {welθ} *n* богатство, материальные ценности
permanent ['pɜ:mənənt] *a* постоянный, долговременный

Аудиторная работа № 1

5. Переведите причастные обороты на русский язык.

1. Being responsible for the government's debts, the Central Bank ...
2. Being implemented in the economy, a tight fiscal policy ...
3. Having raised the interest rate, the bank ...
4. Having been adopted late in the year, the fiscal plan ...
5. Having set the high discount rate, the Central Bank ...
6. Having been raised, the discount rate ...
7. Repurchasing (to repurchase – выкупить) the bills, the government ...
8. Having been repurchased, the bills ...

6. Укажите предложения, в которых имеются сложные формы причастий. Переведите предложения на русский язык.

1. Banks having modern telecommunications may do lending business with domestic firms through foreign markets in Zurich, Frankfurt, or New York.
2. Having at first been places to which people took their valuables (ценности) for safe-keeping, banks have by now adopted many new functions in addition to their initial function.
3. Being useful, unproductive labour, like that of a musician, does not add to the material wealth of society.
4. Having made a diagnosis of the fiscal situation in the country, the economist can now offer ways of altering it.
5. Saying that the interest rate is the opportunity cost of holding money, we are saying that people who don't hold money will hold bonds instead.

6. Being generally accepted as payment, bank deposits are a medium of exchange, too.
7. Large budget deficits are said to have resulted in rapid inflation.
7. Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.
1. The government increased the (*денежную массу в обращении*) to maintain aggregate demand at full employment level.
 2. The Bank of England (*отвечает за*) issuing new bonds to replace the old ones.
 3. Money consists mainly of two things: currency (*с одной стороны*) and chequing accounts (*с другой стороны*).
 4. In industry, most of the new technology (*принятой*) by the less developed countries is taken from the developed countries.
 5. High (*процентные ставки*) in an economy may be expected to lower aggregate investment.
 6. The European Parliament officer demanded (*более жесткие*) rules of distributing contracts in the future.
 7. Governments, due to inappropriate (*зд. неправильной*) (*бюджетной и кредитно-денежной политики*), frequently (*несли ответственность за*) excessive inflation.
 8. (*Мягкая кредитно-денежная политика*) is believed to result in more rapid inflation, while (*жесткая кредитно-денежная политика*) helps (*изменить*) an economy into the one having slower inflation.
 9. Having raised the (*соотношение процента резерва*), the Central Bank made commercial banks reduce their lending to build up reserves.
8. Из приведенных ниже слов образуйте синонимические и антонимические пары.

long-term, to change, in addition, to lend out, mostly, within, hence, thus, in this way, to result in, outside, the latter, easy, permanent, to implement, constant, besides, tight, to alter, temporary, mainly, to result from, therefore, the former, to borrow, to pursue, to give rise to

Задание на дом № 2

9. Переведите с русского языка на английский, используя причастные обороты.
1. Нанимая рабочих, фирма ...
Наняв рабочих, фирма ...

Когда рабочие наняты, они ...
После того как рабочие наняты, они ...

2. Устанавливая учетную ставку, центральный банк ...
Установив учетную ставку, центральный банк ...
Так как учетная ставка устанавливается центральным банком, она ...
После того как учетная ставка установлена, она ...
3. Делая вложения в человеческий капитал, вы ...
Сделав вложения в человеческий капитал, общество ...
Когда деньги вложены в человеческий капитал, они ...
После того как сделаны вложения в человеческий капитал, они ...
4. Покупая облигации, банк ...
Купив облигации, банк ...
Когда облигации покупает банк, они ...
После того как облигации куплены банком, они ...
5. Выкупая векселя, заемщик ...
Выкупив векселя, заемщик ...
Если векселя выкупаются заемщиком, они ...
Когда векселя выкуплены заемщиком, они ...

10. Вставьте пропущенные предлоги, где это необходимо.

1. High unemployment benefits are said to be responsible ... the high unemployment rate ... Europe.
2. Because ... an increase ... the price ... one factor ... production the firm starts economizing on the factor whose price has risen.
3. To private-sector expenditures ... goods and services the government adds its own demand. Governments purchase goods (roads, military equipment, newly-built buildings) and services. ... addition, governments distribute various subsidies ... firms and households, and pay interest ... the public debt.
4. The monetary units ... circulation nowadays ... the UK are pounds and pence. ... addition ... these, there were shillings and guineas ... circulation up to 1971, when the decimal currency system was adopted.
5. The supply ... money is the actual amount ... money ... circulation, notes and coins, ... particular, available ... business purposes.
6. Being desirable ... some conditions, budget deficits can be undesirable ... others.
7. British clearing banks have accounts at the Bank of England ... which they settle ... debts both ... the banking system and ... it.

11. Заполните пропуски в предложениях следующими словами и словосочетаниями в соответствующей форме:

interest rate, within, without, to alter, tight, outside, money supply, ratio (2), thus, in addition, in addition to, because of, responsibility (2), to implement

1. ... regulation of the Central Bank is considered to prevent sudden increases in
2. Changes in the on government securities often affect industrial share prices.
3. A gold card is a credit card that gives its holder access to various benefits those offered to standard card holders.
4. Being the only manager and operative (зд. рабочий) at the same time, the owner of a one-person firm takes all the ... for performance (зд. работа) of his business.
5. Most food can be produced ... the household., some part of the required food can be exchanged for other food or services ... the household ... money. ..., these transactions remain ... statistics.
6. The Central Bank has the ... for the government's monetary policy.
7. The ... of pensioners to the labour force negative demographic tendencies is currently 0.5 percent smaller in Russia than in Germany or the United Kingdom. The ... is expected to grow to an unfavourable one by 2007.
8. Although the Central Bank is constantly trading in securities to change the actual reserves of the banking system, it seldom ... reserve requirements.

Аудиторная работа № 2

12. а) Расположите вопросы в таком порядке, чтобы они могли служить планом текста *Monetary System and Monetary Policies* и ответьте на них.

What does the ratio between the amounts of money holdings and interest-earning deposits vary with?

What are the responsibilities of the Central Bank?

How can the Central Bank regulate money supply and money market?

What is monetary policy?

In what way does consumption depend on interest rates and taxes?

What is money supply made up of?

б) Подумайте и скажите:

1. Under what conditions can interest-earning assets be risky?

2. What risks can their owners run?

13. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|---|--|
| <ol style="list-style-type: none">1. In the Russia of the late 90s there could clearly be seen a tendency of decreasing money supply alongside growing amount of cash,2. A required reserve ratio3. Money supply is4. Money is a very special asset,5. The aims of a monetary policy are mostly6. Budget deficit is known to be7. The Bank of England is responsible for8. The higher the interest rate, | <ol style="list-style-type: none">a. implementing the government's monetary policy.b. or means of holding wealth.c. the lower the demand for money.d. is a minimum ratio of cash reserves to deposits that the Central Bank makes commercial banks hold.e. the excess of government spending over taxation and other revenues.f. the same as the aims of economic policy in general.g. the whole amount of money in an economy.h. which resulted from transferring money into foreign assets. |
|---|--|

14. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. The control of the parliament over the Central Bank's policies is currently very weak in Russia, which is in line with the (*permanent / temporary*) tradition in most countries.
2. (*Easy / tight*) monetary policy can lead to a large decrease in output and jobs.
3. The way of adapting the European Union's statistical system to demands of the 21st century is of importance both inside and (*outside / in addition*) the European Union (EU).
4. To reduce the (*budget deficit / monetary policy*) by £1 billion it is necessary to cut government spending by £1 billion.
5. Affecting all banks at the same time, reserve requirement changes are believed to be a very powerful tool of (*pursuing / altering*) the whole of monetary policy.
6. (*Hence / in addition to*) being a means of exchange, money is also used to measure the value of men's labour.
7. The Federal Reserve System of the USA influences interest rates set by the banks operating both within and (*except / outside*) the System.
8. When adopting a certain (*fiscal / monetary*) policy, the Central Bank has to choose between reducing unemployment, on the one hand, and reducing inflation, on the other. (*However / hence*), the decision often depends on political rather than economic conditions.

9. Russian economists consider the fluctuations of the exchange rate of the rouble to depend not so much on the monetary policy of the Central Bank as on the condition at the foreign exchange markets abroad. The situation is not likely to be (*altered / permanent*) until investment environment in Russia becomes favourable (благоприятный).

15. a) Замените подчеркнутые части предложений причастными оборотами по образцу. Произведите при этом все необходимые изменения.

ОБРАЗЕЦ: When the banks raise interest rates, they get more money to lend out. → Raising interest rates, the banks get more money to lend out.

1. After they have paid taxes, wages, and other production costs, firms can either save their income or distribute it to their owners.

2. If the firm switches from one production technique to another, it can vary its factor use.

3. Both short-term bonds and long-term bonds, as well as short-term and long-term loans depend on fluctuations of money supply as they are affected by interest rates.

4. Because of its almost daily effect on economic life, the monetary policy was more widely discussed in financial papers, such as *The Wall Street Journal*, than the fiscal one.

5. Budget deficits mean higher future taxes. When the government borrows money to finance its expenditures rather than taxing citizens (граждане) to finance them, it reduces the public's *current* tax liability and increases its future tax liability. The public will have to pay higher taxes to finance the interest payments on the bonds that were issued by the government. Taxpayers recognize (понимать) that higher taxes result from the budget deficit, and hence cut their current expenditures and thus reduce aggregate demand.

б) Передайте содержание п. 5 по-английски, употребляя причастные обороты.

16. Определите, какие слова из правой колонки могут сочетаться со словами из левой. Переведите возможные словосочетания на русский язык.

a) considerable
responsible
national
taxed

wealth

b) permanent
because of
to adopt
in addition to

budget deficit

c) to alter
to adopt
to pursue
to implement
to raise

a policy

Задание на дом № 3

17. Переведите предложения на русский язык.

1. In 1980, Professor Milton Friedman criticized the attempt of the Bank of England to control money supply indirectly through income, interest rates, and hence money demand.
2. Investment is unlikely to rise during a depression even if interest rate falls. Keynes argued that there was no assurance that savings would accumulate during a depression and thus depress interest rate, since savings depended on income and incomes were low because of high unemployment characteristic of a depression.
3. Keynesians believed that changes in money supply affected aggregate demand through their effects on interest rate. High interest rates reduce investment, which eventually reduces nation wealth. Low interest rates increase investment thus increasing national wealth. Because of the importance of these ratios, Keynesians considered a monetary policy tight or easy depending on current interest rates. High interest rates were interpreted as indicators of a tight monetary policy, whereas low interest rates were said to be indicators of an easy monetary policy.
4. The research has shown that it normally takes the Federal Reserve System about 14 months to detect a slowdown in economic activity, to alter its monetary policy and thus to affect a real GNP.
5. The Russian parliament would like to impose a tight control of the monetary policy currently adopted and implemented by the Central Bank of Russia.

18. Переведите предложения на английский язык. Подчеркнутые части предложений переведите причастными оборотами.

1. В современных развитых странах отношение годового ВВП к денежной массе, находящейся в обращении, следующее: в Китае – 1,0, в Великобритании – 1,0, в Германии – 1,4 (существует тенденция уменьшения до 1,0), во Франции – 1,6, в Швейцарии – 0,8. В результате политики, проводимой правительством России с 1992 по 1998 годы, это соотношение возросло в нашей стране с 1,2 до 8,0,

что сделало нормальную экономическую деятельность (activity) невозможной.

2. Проводя денежно-кредитную политику, центральный банк может влиять на денежную массу в стране.
 3. Достигнув значительного экономического роста в последнее десятилетие, правительство увеличило богатство общества в целом.
 4. При фантастическом богатстве природными ресурсами Россия сегодня стала одной из бедных стран.
 5. С 1989 по 1997 год валовой внутренний продукт в Китае увеличился вдвое, достигнув 3 366 миллиардов долларов. Это было в восемь раз больше, чем в России, и вдвое выше, чем в Германии.
19. а) Замените подчеркнутые части предложений причастными оборотами. Произведите при этом все необходимые изменения.

When it pursues an easy fiscal policy, the government is likely to push up interest rates and to make it more difficult for firms and persons to borrow funds to finance investment projects. Why? Because when it spends more than it receives in taxes, the government must borrow the difference and thus tempts banks to raise interest rates on loans. If the government has to borrow a great deal (because of the great budget deficit), it makes it impossible for many prospective borrowers to get loans, for they cannot hope to pay raised interest rates.

On the other hand, each dollar of the budget deficit is believed by new classical economists to reduce private spending by one dollar. Hence, an easy fiscal policy does not increase aggregate demand.

б) Напишите пять вопросов к этому тексту.

Аудиторная работа № 3

20. Раскройте скобки и употребите глаголы в соответствующей видо-временной форме.

1. Euro proved to be not so hard a currency as it (*to expect*).
2. When money supply (*to grow*) relatively slowly (much less than 4 or 5 percent per year), monetarists interpreted this as a result of a tight monetary policy. They also thought that a relatively rapid growth in the money supply (*to be*) a result of an easy policy.
3. In the 1970s and 1980s, due to the growing influence of the monetarists among American economists, the Federal Reserve System permanently (*to monitor*) the growth of money supply rather than the level of interest rates.

4. During 1977, money supply in the USA (*to grow*) more rapidly than it (*to grow*) during 1976 due to the fact that corporations and individuals (*to adopt*) methods of holding larger amounts in current accounts.
5. In 1987, the Federal Reserve System (*to adopt*) a tighter monetary policy than before to prevent the dollar from falling against other currencies as it (*to fall*) over the preceding (предыдущий, предшествующий) years.
6. One of the central economic problems George Bush (*to face*) (сталкиваться) when he (*to elect*) (избирать) to presidency in 1988 was the huge budget deficit that (*to accumulate*) for a number of years. The new President (*to pledge*) (торжественно обещать) that he (*to cope with*) this and other economic problems while he (*to be*) in the White House.
7. In 1997, the Russian state tax commission (*to announce*) (объявлять) it (*to take*) measures against 15 large companies that (*to owe*) huge sums to the state budget and to the national pension fund.

21. Переведите предложения на русский язык, обращая внимание на причастные обороты. Определите формы причастий.

1. Money plays an essential role in the macroeconomy affecting prices, interest rates, and, eventually, all economic activity.
2. A firm has a balance sheet reporting assets of the firm at a specified time.
3. The 19th-century economists thought capital only to comprise wealth produced by industry in the past. Wealth, such as land and ore, not having been produced, was not included in capital.
4. Being an agreed measure of future payments in contracts, money serves as a standard of deferred payment.
5. The Central Bank can depress the level of interest rates increasing the quantity of money in circulation.
6. Only being provided with the required resources, an enterprise can work efficiently and increase its output.
7. Being responsible for the national debt, the Central Bank makes repayments on government securities, issues new long-term securities, makes regular payments of interest to holders of existing government securities.
8. Being issued by the Treasury (государственное казначейство, министерство финансов) on a weekly basis, bills may be considered an instrument of the monetary policy.

22. Вставьте в предложения следующие связующие элементы и устойчивые сочетания:

on the one hand (2), on the other hand (2), since, therefore, hence (2), whereas, because of (2)

1. Almost every day newspapers and television seem to refer to the problems of inflation, unemployment, and slow growth. These problems, ..., are likely to determine the outcome of elections (результаты выборов).
2. The fiscal year in the United Kingdom begins on April 6 of one calendar year and ends on April 5 of the next year ... in the USA it runs from July 1 to June 30 of the next year.
3. Industry-specific human capital has both advantages and disadvantages., long years in the same job result in higher wages., when industries decline (приходить в упадок, замедлять рост), workers having human capital that is in low demand may remain unemployed for a long time.
4. ... money is not an ideal form for holding wealth, we need to understand why it is held at all.
5. In the 1980s, wages in West Germany were about three times as much as those in East Germany a more productive capital use and more know-how.
6. Perhaps their social and political aspects, labour markets are often heavily regulated, more so in Europe than in the USA.
7. The labour supply is a measure which is offered at given wages over a given period of time. ... it is determined by the number of workers and the average number of hours each worker is prepared to offer.
8. The financial sector appears to be permanently altered., there is little very special about banking., many of these activities are expected to be done by others either instead of or as well as by banks., many of the things that other financial institutions now do will eventually become the business of some banks.

23. Прочитайте текст и кратко передайте его содержание по-английски.

Reserve Requirement as a Tool of Monetary Policies

A banker would like his money holdings to be reduced to a minimum, since they produce no income.

But there is always an important reason for the banker to hold his money balances at a certain level. The Central Bank makes him hold a certain share of his total balances in reserve. These reserve balances must be in the form of cash or of deposits made by commercial banks with a certain authorized bank. Most of reserve balances are known to be in the form of deposits. Setting the

reserve requirements, the Central Bank can regulate money circulation and money supply in an economy.

The Central Bank can, on the one hand, increase commercial banks' reserves by direct intervention. One way of doing this is by the so-called open market operations: it buys government bonds from the public; thus, the money that goes to the public in payment for these bonds will eventually be deposited with commercial banks, most likely in interest-earning deposits. Having been deposited with a bank, money stops being money, but it represents a net addition to reserve balances capable of supporting (здесь гарантировать) loan transactions several times their own value. For this reason, the Central Bank is said to have supplied "high powered" money to commercial banks.

On the other hand, selling bonds to the public, the Bank can reduce the banking system's reserves and thus make the money supply reduce.

Open market operations are not the only method of direct reserve intervention. Another way for the Central Bank to increase money in circulation is to make loans to commercial banks who in turn lend out to the public the money to be used for daily expenditure.

Finally, the Central Bank can change the money supply without affecting the amount of reserves to be held by commercial banks. It can do this simply having changed the reserve requirement. Having been decreased from 20 percent to 10 percent, the reserve balances will actually double their capacity to support transactions. As a result, maintaining the same reserve balances, banks get a chance of handling loan transactions twice as large as before.

Thus, the three monetary policies a Central Bank can implement are as follows: 1. Open market operations. 2. Loans to commercial banks. 3. Changes in reserve requirements.

UNIT 12

- Грамматика и лексика:** 1. Независимый причастный оборот.
2. Союз *whether*.
3. Значение существительного *means* и глагола *to mean*.
4. Значение слова *any*.
5. Причастия и инфинитив (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 11.
2. В следующих предложениях найдите независимый причастный оборот. Переведите предложения на русский язык.
 - a) 1. An increase in price of one percent resulting in an increase in supply of more than one percent, the supply is called elastic.
 2. Ceiling prices being controlled by the government, goods may find their way to the black market.
 3. In the next 25 years or so, the average age in the United States increasing, problems of the aged rather than young people will be of importance.
 4. With a financial panic everyone wanting his money at the same time, the bank is unable to pay.
 5. Cheques being accepted in payment of purchases, people feel that a bank account is as good as or even better than money in their pocket.
 - b) 1. The two principal economic systems were considered to be capitalism and socialism, mixed economies lying in between those.
 2. Natural resources are one of the three factors of production, the other two being labour and capital.
 3. Auctions make buyers bid against each other, with the seller taking a passive role.
 4. The world distribution of income is unjust, with poor countries having 61 percent of the world's population, but receiving only 6 percent of the world income.
3. Переведите предложения с союзом *whether* на русский язык.
 1. Profit depends on whether the amount received is greater than the amounts paid.

2. Whether a faster growth rate of production is desirable, depends on whether a society wants to spend more on its needs of today or it is prepared to invest in tomorrow.
 3. It makes a lot of difference to the banker whether the loan is in cash or in the form of a deposit.
 4. Research workers never know whether or not they will find anything useful.
 5. Average costs of production are important to the decision of whether or not to stay in business.
4. Переведите текст *Inflation* и отработайте его чтение.
5. Найдите в тексте предложения, где употребляется независимый причастный оборот.

TEXT

Inflation

Inflation is a steady rise in the average price and wage level. The rise in wages being high enough to raise costs of production, prices grow further resulting in a higher rate of inflation and, finally, in an inflationary spiral. Periods when inflation rates are very large are referred to as¹ hyperinflation.

The causes of inflation are rather complicated, and there is a number of theories explaining them. Monetarists, such as Milton Friedman, say that inflation is caused by too rapid increase in money supply and the corresponding excess demand for goods.

Therefore, monetarists consider due government control of money supply to be able to restrict inflation rates. They also believe the high rate of unemployment to be likely to restrain claims for higher wages. People having jobs accept the wages they are being paid, the inflationary spiral being kept under control. This situation also accounts for rather slow increase in aggregate demand.

On the other hand, Keynesians, that is, economists following the theory of John M. Keynes, suppose inflation to be due to processes occurring in money circulation. They say that low inflation and unemployment rates can be ensured by adopting a tight incomes policy.

Incomes policies, though, monetarists argue, may temporarily speed up the transition to a lower inflation rate but they are unlikely to succeed in the long run².

The costs of inflation depend on whether it was anticipated and on the extent to which the economy's institutions allow complete inflation adjustment.

The longer inflation continues, the more the economy learns to live with it. Indexation is a means to reduce the costs of some inflation effects. Indexed wages or loans mean that the amount to be paid or repaid will rise with the price level. Indexation has already been introduced in countries that had to live with inflation rates of 30 or 40 percent for years. And the more countries adjust their economies to cope with inflation, the closer they come to hyperinflation. Indexation means that high rates of inflation are much more likely to continue and even to increase.

Пояснения к тексту

1. **are referred to as** — называются
2. **in the long run** — в долгосрочный период, т.е. достаточно длительный для того, чтобы фирма могла изменить все факторы производства

Запомните!

whether	— ли (союз, который вводит придаточное предложение)
means	— средство, средства (существительное, которое употребляется с глаголом в единственном и множественном числе)
by means of	— при помощи, посредством
to mean (meant [ment])	— значить, иметь значение, означать
any	— 1. какой-нибудь; сколько-нибудь (местоимение употребляется в вопросительных предложениях и после союза <i>if</i>) 2. никакой; нисколько (в отрицательных предложениях) 3. всякий; любой (в утвердительных предложениях)

Словарный минимум к тексту

steady ['stedɪ] *a* устойчивый; постоянный; равномерный

inflationary spiral [ɪn'fleɪʃənəri 'spɪrəl] — инфляционная спираль (ситуация, когда темп инфляции постоянно и быстро повышается)

inflation [ɪn'fleɪʃən] **rate** — темп инфляции

hyperinflation ['haɪpə(r)ɪn'fleɪʃn] *n* гиперинфляция (обычно связывается

с месячными показателями роста цен примерно на 50% за несколько месяцев подряд и с социальными потрясениями.)

cause [kɔ:z] *n* причина, основание
cause *v* (smth) быть причиной, вызывать; причинять (что-л.)

rather ['rɑ:ðə] *adv* довольно, несколько

explain [ɪks'pleɪn] *v* (smth to smb) объяснять, давать объяснения; толковать, разъяснять (кому-л. что-л.)

account [ə'kaʊnt] *v* (for smth) 1. объяснять (что-л.); 2. нести ответственность (за что-л.), служить причиной (чего-л.); 3. составлять, доходить до (какой-л. величины)

accept [ək'sept] *v* принимать

occur [ə'kɜː] *v* случаться, происходить

ensure [ɪn'ʃʊə] *v* обеспечивать, гарантировать

incomes policy — политика доходов (ставит своей целью контроль над инфляцией путем сдерживания прироста зарплат и цен)

argue ['ɑːɡjuː] *v* приводить доводы, утверждать, доказывать, спорить

argument ['ɑːɡjʊmənt] *n* довод, доказательство, аргумент

speed [spiːd] *v* (smth) (sped [sped], speeded ['spiːdɪd]) (up) ускорять, увеличивать

anticipate [æn'tɪsɪpeɪt] *v* ожидать, предвидеть

extent [ɪks'tent] *n* степень, мера
to some extent — до некоторой степени

adjustment [əd'ʃʌstmənt] *n* регулирование, согласование

adjust [əd'ʃʌst] *v* (smth to smth) приспособлять (что-л. к чему-л.); регулировать, устанавливать

indexation [ɪndɛk'seɪʃən] *n* индексация

cope [kəʊp] *v* (with smth) справиться (с чем-л.)

Аудиторная работа № 1

6. Переведите предложения на русский язык, обращая внимание на значение существительного *means* и глагола *to mean*.

1. In Marxist theory, proletariat is the social class that consists of workers who, not themselves owning any means of production, must sell their ability to work, receiving a wage in return.
2. Some economists believe incomes policy to be a good temporary means of keeping inflation under control.
3. With loans, indexation means that the amount to be repaid will rise with the price level.
4. Profit maximization is achieved by means of minimization of costs.
5. To stay in business, firms have to reach the profit maximizing level of output by any means they find necessary.
6. Compensation at certain intervals means that real wages are changing during these intervals.
7. Between 1965 and 1995, the increase in interest rates meant that the increase in real money demand was smaller than the increase in a real GNP.
8. Bank accounts are money because people can pay for purchases by means of cheques.

7. Переведите на русский язык предложения с союзом *whether*.

1. As this concept has not yet been tried out in practice, it is hard to say whether it will be more successful than earlier approaches (подход) to incomes policy.

2. It is difficult for people to decide whether a decrease in their real wages was caused by risen prices or by inflation.
 3. Whether incomes policy speeds decreasing inflation rate, remains an open question.
 4. The costs of inflation depend on whether governments impose any regulations allowing people to adjust fully to inflation.
 5. If profits are negative, the firm must see whether losses can be reduced by not producing at all.
8. Переведите следующие предложения, обращая внимание на независимый причастный оборот.
1. Monetary policy affects prices, the aggregate level of output and employment being independent of it.
 2. Interest rate being the opportunity cost of holding money, higher inflation reduces the demand for real money.
 3. Building societies now issuing cheque books to their depositors, it is difficult to decide which intermediaries (посредник) are banks.
 4. The Central Bank acting as banker to commercial banks, the financial system works steadily.
 5. Interest rates can affect aggregate demand, equilibrium level of output and employment adjusting correspondingly.
 6. The Central Bank having imposed a cash reserve requirement on commercial banks, banks do lending business with domestic firms through foreign markets.
9. а) В тексте *Inflation* вам встречалось несколько слов и словосочетаний, эквивалентных русскому глаголу «сдерживать». Это — *to restrict, to hold back, to restrain, to keep under control*. Переведите каждое из приведенных ниже предложений, используя ВСЕ эти выражения и глаголы.
1. При плановой экономике рост цен сдерживался прямым правительственным регулированием.
 2. Инфляцию можно сдерживать при помощи жесткой политики доходов.
 3. Некоторые экономисты считают, что жесткая политика доходов не может сдерживать инфляцию продолжительное время.
 4. Задача правительства — сдержать рост темпов инфляции.
- б) В английском языке русскому глаголу *принимать* соответствует несколько глаголов, каждый из которых имеет свои особенности значения и употребления. Наиболее общее значение имеет глагол *to receive*. Глагол *to accept* означает *принять с готовностью, с желанием*, например: *to accept a wage rise / an invitation*. Глагол *to*

adopt употребляется по отношению к таким решениям, вслед за которыми последует изменение привычного образа действия, сложившейся ситуации, например: **to adopt a new policy / an advanced technology / a plan.**

Употребите эти глаголы в следующих предложениях:

1. The business community (деловые круги) expect the recently formed government to ... a new fiscal policy.
 2. An individual firm has to ... prices existing in the market.
 3. It is argued that the Russian Parliament has not ... a clear programme of land reform so far.
 4. The manufacturers ... the new tax rates with satisfaction.
 5. Although the economic study had been done at the request (просьба) of the government, the latter did not ... the recommendations the economists arrived at.
 6. The Vice President was expected to ... additional responsibilities.
 7. Households are known to ... incomes in the forms of wages, interest, rent, and social benefits.
 8. Immigrants are ... mainly in the countries that need either unskilled (неквалифицированный) workers or workers with human capital unavailable domestically.
10. Замените данные в скобках русские слова и словосочетания их английскими эквивалентами.
1. The economists discussed several reasons why past (политика доходов) had been unsuccessful.
 2. State planning and central control of the economy often (означает) that the state has monopoly of important goods and services.
 3. Until prices and wages (приспосабливаются) to the new (жесткой монетаристской политике), real aggregate demand will fall. Economists (утверждают) that this situation can last for a period of years rather than months.
 4. There are different policies aimed at (ускорение) the process of (регулирования) of prices and wages.
 5. (Инфляционная спираль) is a situation when inflation gets worse and worse, because higher prices result in demands for higher wages, and higher wages increase costs and so (вызывают) higher prices.
 6. Money is any generally accepted (средство) of payment.
 7. Political figures and economists (высказываются) for restraining (рост денежной массы) and widely discuss the mechanisms through which this (происходит).

8. Prices of goods and resources are determined to (*обеспечить*) the production of the goods and services that society demands most.
9. Large industrialized countries (*составляют*) a large proportion of international trade.

Задание на дом № 2

11. Вставьте предлоги, где это необходимо.

1. Cost ... production depends ... a great extent ... the technology chosen and the price ... factors employed.
2. Reports of the European Union Statistical Commission show a number ... ways ... coping ... the problem ... scarce information resources.
3. Greater use ... women as labour force is sometimes argued to cause ... higher unemployment.
4. A group comprising ... the Persian Gulf oil countries, Saudi Arabia, Kuwait, Oman and the United Arab Emirates, accounts ... less than one percent ... the world's population.
5. An important problem facing the governments ... most less developed countries is the extent ... which they want to maintain ... a balance ... the agricultural and industrial sectors ... the economy.
6. Most economists agree that the government has a very important role to play ... speeding up ... economic development.
7. The annual inflation rate has been found to be the percentage increase ... year ... the average price ... goods and services.
8. Economic statistics are ... interest ... non-European-Union countries ... addition ... economic policy decision-makers ... the European Union.
9. Typically, people who have just faced ... unemployment are unlikely to make immediate downward adjustments ... their standards ... living. They are more likely to reduce ... their savings ... some extent.

12. Переведите следующие предложения на русский язык, обращая внимание на слова из словарного минимума к тексту *Inflation*.

1. With slow price and wage adjustment, an increase in money supply results in a temporary output rise, but eventually it only causes higher prices.
2. Although inflation may not have been anticipated at first, people learn to adjust to it.
3. It is frequently argued that reducing the average level of inflation means reducing risks of making decisions and plans.

4. Governments and political parties usually have to decide whether they like the redistribution of income caused by inflation.
5. Governments think that tight monetary policies aimed at coping with inflation are desirable. Though these policies may mean higher unemployment and lower output.
6. Industrial economies have to make severe adjustments to cope with the rising energy scarcity.
7. Indexation means that the wages agreement will remain correct for any anticipated inflation that occurred over the life of the contract.
8. The extent of demand, budget constraints and other factors have been found to account for the particular level of government protection for a certain commodity over time.

13. a) Раскройте скобки и употребите глаголы в соответствующей форме.

1. With money supply (*to grow*) relatively slowly (much less than four or five percent per year), this (*to interpret*) as a result of a tight monetary policy. A relatively rapid growth in the money supply (*to consider*) (*to be*) a result of an easy policy.
2. The difference between the real rate of interest and the nominal one is that the former (*to adjust*) for inflation whereas the latter (*not to be*).
3. A great number of people (*cannot*) (*to increase*) their wages rapidly and largely enough (*to compensate*) for price increases because they (*to work*) under long-term contracts.
4. Lenders (*to be likely*) (*to hurt*) by inflation.
5. A two-percent increase in the rate of inflation (*to find*) (*to cause*) a reduction in the real income of elderly households by about 10 percent.
6. In periods of inflation the value of money (*to know*) (*to reduce*).
7. Good results (*to know*) (*to achieve*) in Soviet economy during the early 1960s due to (*to decentralize*) decision-making and emphasis on profit rather than carrying out plans.
8. For the past fifty years, the price level in the United States (*to move*) only one way – up. In practically all years during this period, prices (*to rise*). Since 1955, there (*not to be*) any year when the price level (*to fall*). This (*not to be*) a hyperinflation, but it (*to result*) in a very large erosion in the value of the dollar. Like a beach slowly (*to wear*) away by the ocean, the dollar (*to lose*) gradually a considerable share of its value. Prices now (*to be*) over five times what they (*to be*) fifty years ago. Although a creeping (ползучая) inflation (*to be*) much less harmful than hyperinflation, it (*to have*) a number of social costs.

b) Скажите, что вы узнали об уровне цен в США во второй половине XX века.

14. а) Ответьте на вопросы к тексту *Inflation*.

1. What situation is described as an inflationary spiral? By what means can it be kept under control?
2. Which two schools of thought are mentioned in the text? What is the difference between them?
3. What do monetarists think to be effective in restraining inflation rates?
4. Why is aggregate demand low?
5. Do Keynesians consider incomes policies to be a good means of coping with inflation in the long run?
6. What do the costs of inflation depend on?
7. By what means can the costs of inflation be reduced?
8. Does indexation help to cope with inflation?

б) Подумайте и скажите:

How do people adjust to living with inflation in the country? Supply examples.

15. Переведите предложения на русский язык, обращая внимание на значение слова *any*.

1. Producing output, any firm uses the cheapest available technique (технология).
2. If a company is in trouble, it will be happy to borrow at almost any interest rate the banks charge (назначать).
3. Modern markets are not normally located in any special place.
4. At any particular moment the demand for a company's exports is at a given level, the latter changing when demand conditions change in the rest of the world.
5. Some unemployment is expected to occur at any time, even when the economic growth in the country is steady.
6. There are not any substitutes for everything, so people cannot avoid high-priced goods by means of buying something else.
7. Any person can find himself in one of three situations: employed, unemployed, or out of the labour force.
8. Almost the only products whose prices do not depend on their cost to any considerable degree are those with fixed supply, such as works of art, and those whose supplies are limited by monopolies, such as oil.

16. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов. Переведите предложения на русский язык.

1. In the United Kingdom in the 1970s the Labour government tried to reduce the difference between high-wage jobs and low-wage jobs by (*adopting / arguing*) an incomes policy that allowed an absolute rather than a percentage increase. £6 a week (*causes / means*) much more to a worker earning £40 a week than to a worker earning £100 a week.
2. Pensions and other social payments are raised every year by the rate corresponding to the rate of (*any / anticipated*) inflation.
3. The 1973 rise of oil prices (*caused / sped*) only a little extra unemployment but a lot of extra inflation, and the 1979-80 price shock (*occurred / caused*) much more extra unemployment but (*whether / rather*) low increase in inflation.
4. Taxing the rich and transferring the funds to the poor, the government (*adjusts / ensures*) that the poor get more of what is produced.
5. Without (*means / indexation*), it is costly (дорого) to live with high inflation rates.
6. The quantity theory of money (*argues / means*) that changes in prices (*occur / are caused*) mainly by equivalent changes in money supply.
7. In practice the distinction between land and capital is (*though / rather*) uncertain.
8. The output of new ideas depends to a large (*extent / number*) on the resources allocated for them.

17. Заполните пропуски в предложениях, употребив следующие слова и словосочетания в соответствующей форме:

temporary, tight, to account for, to mean, inflation rate, to adjust (2), adjustment, to anticipate, indexation, to speed up, hyperinflation, though, to cope with, to argue, money supply

1. The incomes policy is known to be a ... means of ... the ... of wages to growing money supply.
2. ... regulation of the Central Bank, it is argued, will prevent (предотвращать) sudden increases in
3. The situation is referred to as ... , provided the ... per month is about 50 percent for several months in succession (подряд).
4. Before 1971 banks rarely ... interest rates on deposits. This ... that a rise in inflation reduced the real interest rate on all deposits with fixed interest rate.
5. Even when inflation is perfectly ..., and the economy is fully ... to inflation, it is impossible to ... all its costs.
6. ... cannot cope with all the costs of high inflation.

7. After the 1973 shock rise in oil prices firms tried to struggle with their existing factories for a time ... they were given a new blow by the second sharp rise in oil prices in 1980-81.
8. The rich industrial countries comprising the United States, Western Europe, Canada, and Japan 16 percent of world population.
9. The report ... that many of the world's resources were in limited supply and would be used up within 100 years.

Задание на дом № 3

18. Переведите предложения на английский язык.

1. Ускорение денежного обращения вызывает более высокие темпы инфляции.
2. В индустриальных странах доля наличных денег составляет до 4% денежной массы в обращении.
3. Политика доходов – это попытка прямо повлиять на заработную плату и другие доходы.
4. Когда повышается темп инфляции, процентные ставки растут, а совокупный спрос падает.
5. Экономисты уже определили, что вызывает инфляцию.
6. Правительство может принять жесткую политику, которая должна обеспечить низкий темп инфляции.
7. Постоянное увеличение денежной массы должно вызвать инфляцию.

19. Раскройте скобки и употребите инфинитив в соответствующей форме.

1. Inflation is known (*to become*) stagflation when economic growth decreases but inflation continues to grow.
2. Inflation can (*to account for*), on the one hand, by the aggregate demand and supply relationship or, on the other hand, by the monetary situation in the economy.
3. Inflation is known (*to characterize*) by the increase in price level within a certain period of time.
4. The inflation rate is believed (*to go down*) soon as a result of measures taken by the government.
5. The processes occurring in money circulation and their effects on prices and profitability are likely (*to influence*) the extent of government intervention in Europe and the USA in recent years.
6. All previous attempts at incomes policy are likely (*to be*) a failure.
7. The inflation rate has been found (*to go down*) within the last three months.

8. An increase in a society's aggregate income is expected (*to ensure*) higher consumer spending.

20. а) Заполните пропуски следующими словами:

therefore, eventually, as a result (2), in particular, on the one hand, on the other hand, as, actually, that is, both ... and ..., unlike, whereas

Hyperinflation is a situation of high rates of inflation. ... creeping (ползучая) inflation, ... small but steady increases in the level of prices, which usually has little bad effect on the economy as a whole, hyperinflation is bad ... for economic ... social situation. ... , hyperinflation makes people lose confidence in the value of money to such an extent that they start using barter. ... , there is a serious danger of economic collapse and, ... , of social trouble. ... , the costs of hyperinflation are said to be very high.

... , hyperinflation does not occur often, but when it does occur, its causes are as much political as economic. It occurs ... of a great increase in money supply to finance government spending (during wars, ...). ... , hyperinflation can result from shortage of goods and services alongside great demand for them, ... in periods following the ending of a war.

б) Напишите семь вопросов к прочитанному тексту.

в) Коротко передайте содержание текста по-английски.

Аудиторная работа № 3

21. Сгруппируйте из следующих слов: а) синонимические ряды, б) антонимические пары.

to sell, by means of, slow, varying, however, to be due to, to cause, aggregate, to speed, quite, to accept, rapid, to expect, a little, to happen, a number of, constant, entire, to accelerate, if, though, to purchase, total, to be caused by, to result in, to take place, rather, to some extent, to adopt, through, temporary, whether, to buy, to anticipate, several, to occur, steady

22. Преобразуйте независимые причастные обороты в предложения.

ОБРАЗЕЦ: The government intending to provide incentives to developing an industry, subsidies are offered. → When the government intends to provide incentives to developing an industry, subsidies are offered.

1. The Central Bank requires every commercial bank to hold a certain percentage of its deposits as reserves, the percentage being different for current accounts and time deposits.

2. Depositors making deposits and withdrawing money at different times, any bank can get along (зд. обойтись) with an amount of cash to cover withdrawals that are much smaller than the total amount of its deposits.
3. There existing a traditional suspicion (подозрение) in the USA of "big bankers", the United States has given rise to the growth of a great number of local banks.
4. Inflation occurring, there are more disadvantages than advantages in holding money.
5. The price level rising, the value of money decreases.
6. Full employment having been achieved, increases in the quantity of money and, hence, spending plans will rapidly speed up inflation.
7. Reductions in the international value of a nation's currency are likely to increase the nation's exports, its imports being reduced at the same time.

23. Прочитайте текст, не пользуясь словарем, и озаглавьте его.

In practice, many of the people who have money in banks are the old. Having built up savings during their working life, they often put their money into bonds to ensure income during old age. These people lose out when there is unexpected inflation and the real value of the bonds falls. They also lose out if they are keeping what they have in non-interest-bearing accounts or under the bed.

The young, and especially those just entering middle age, often take out a large mortgage (ссуда под недвижимость) to move into a large house and bring up a family. Having borrowed a fixed sum to buy a house, they profit when unexpected inflation increases house prices and incomes without a corresponding increase in the sum they must repay to the bank or building society.

Unexpected inflation redistributes (перераспределять) from the old to the young. With technical progress and productivity increases, each generation (поколение) is likely to have a higher living standard than the previous generation. Further redistribution from the old to the young increases this inequality between generations.

24. Укажите, какие утверждения соответствуют содержанию текста.

1. Inflation is generally good for the old.
2. Borrowers usually profit with inflation.
3. Redistribution between generations is a desirable tendency.

25. Передайте содержание прочитанного текста одним предложением.

UNIT 13

- Грамматика:** 1. Конверсия.
2. Предложения типа *It is necessary that ...* .
3. Причастия (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 26 и 29.
2. В следующих предложениях определите, к каким частям речи относятся подчеркнутые слова. Переведите предложения на русский язык.
 1. Microeconomics places the emphasis on a thorough understanding of particular markets.
 2. Such places as a theatre, sauna, bath have an elastic demand.
 3. Intermediate goods are partly finished goods which form inputs to another firm's production process.
 4. These companies process raw materials into manufactured goods.
 5. In free market economies the private property is the main form of property.
 6. The term "final goods" means that ultimate users purchase these goods.
 7. Trade unions let workers take part in many types of political activities and protect themselves by political and economic means.
 8. The main purpose of a purchase department is to supply the production cycle with all necessary materials.
 9. The theory of supply and demand was developed by many famous economists.
 10. Consumers usually demand high-quality goods at lower prices.
3. Переведите на русский язык предложения с конструкцией *It is ... that ...* .
 1. In order to cut taxes it is necessary that the government spending be cut.
 2. In many countries with mixed economies it is essential that governments intervene in some sectors of economy.
 3. To restrict inflation it is recommended that a tight incomes policy be adopted by the government.
 4. In some markets, for example stock exchange, it is not necessary that sellers and buyers contact directly as they can operate through intermediaries.
 5. It is recommended that students of economics study both modern economic theories and works of well-known economists such as Adam Smith, John Keynes, Karl Marx, etc.

6. It is required that commercial banks obtain government licences before starting their activity in the financial market.
 7. It is desirable that as much information as possible about consumer demand should be obtained before planning business strategy.
 8. To make economic forecasts it is important that the effect of a price change on the whole output should be considered.
 9. It is important that the population's main food products requirements should be met.
 10. To calculate the Gross Domestic Product (GDP) of the whole country it is essential that the GDP in different sectors of economy should be determined.
4. Переведите предложения на русский язык, обращая внимание на причастия. Определите их форму и функцию в предложении.
1. The European Parliament and the European Court of Justice were formed in accordance with the Treaty of Rome in 1957.
 2. An increase in the price level leads to an increase in the GNP even if the quantities sold are constant.
 3. Having decreased the retail price, the new company was able to attract thousands of customers.
 4. In case of war, domestic industries producing food must be preserved (сохранять).
 5. Most products are similar in some ways to the existing products made by other companies.
 6. Minimum wage may lead to the substitution of adults for youths, at the same time increasing the unemployment of the former.
 7. Free market is a market that is free from government intervention, prices rising and falling according to supply and demand.
 8. Real estate is defined as the land and the improvements that are usually transferred with it.
 9. Part of national spending includes the purchase of imported goods and services.
 10. Having been introduced as a standard of value, money helped to solve the problem of exchange rates of different kinds of goods.
5. Переведите текст *Foreign Trade* и отработайте его чтение.
6. Найдите в тексте:
- 1) не менее пяти слов, для которых возможна конверсия;
 - 2) предложения типа *It is ... that ...* (четвертый и пятый абзацы);
 - 3) слова-заместители (четвертый абзац);
 - 4) независимые причастные обороты (третий и шестой абзацы);
 - 5) инфинитив в функции обстоятельства цели (четвертый и восьмой абзацы).

TEXT

Foreign Trade

What is now called international trade has existed for thousands of years long before there were nations with specific boundaries. Foreign trade means the exchange of goods and services between nations, but speaking in strictly economic terms, international trade today is not between nations. It is between producers and consumers or between producers in different parts of the globe. Nations do not trade, only economic units such as agricultural, industrial, and service enterprises can participate in trade.

Goods can be defined as finished products, as intermediate goods used in producing other goods, or as agricultural products and foodstuffs. International trade enables a nation to specialize in those goods it can produce most cheaply and efficiently and it is one of the greatest advantages of trade. On the other hand, trade also enables a country to consume more than it can produce if it depends only on its own resources. Finally, trade expands the potential market for the goods of a particular economy. Trade has always been the major force behind the economic relations among nations.

Different aspects of international trade and its role in the domestic economy are known to have been developed by many famous economists. International trade began to assume¹ its present form with the establishment of nation-states in the 17th and 18th centuries, new theories of economics, in particular of international trade, having appeared during this period.

In 1776 the Scottish economist Adam Smith, in *The Wealth of Nations*, proposed that specialization in production leads to increased output and in order to meet a constantly growing demand for goods it is necessary that a country's scarce resources be allocated efficiently. According to Smith's theory, it is essential that a country trading internationally should specialize in those goods in which it has an *absolute advantage* — that is, the ones it can produce more cheaply and efficiently than its trading partners can. Exporting a portion of those goods, the country can in turn² import those that its trading partners produce more cheaply. To prove his theory Adam Smith used the example of Portuguese wine in contrast to English wools³.

Half a century later, having been modified by the English economist David Ricardo, the theory of international trade is still accepted by most modern economists. In line with the principle of *comparative advantage*, it is important that a country should gain from trading certain goods even though its trading partners can produce those goods more cheaply. The compara-

tive advantage is supposed to be realized if each trading partner has a product that will bring a better price in another country than it will at home. If each country specializes in producing the goods in which it has a comparative advantage, more goods are produced, and the wealth of both the buying and the selling nations increases.

Trade based on comparative advantage still exists: France and Italy are known for their wines, and Switzerland maintains a reputation for fine watches. Alongside this kind of trade, an exchange based on a *competitive advantage* began late in the 19th century. Several countries in Europe and North America having reached a fairly advanced stage of industrialization, competitive advantage began to play a more important role in trade. With relatively similar economies countries could start competing for customers in each other's home markets. Whereas comparative advantage is based on location, competitive advantage must be earned by product quality and customer acceptance. For example, German manufacturers sell cars in the United States, and American automakers sell cars in Germany, both countries as well as Japanese automakers competing for customers throughout Europe and in Latin America.

Thus, international trade leads to more efficient and increased world production, allows countries to consume a larger and more diverse amount of goods, expands the number of potential markets in which a country can sell its goods. The increased international demand for goods results in greater production and more extensive use of raw materials and labour, which means the growth of domestic employment. Competition from international trade can also force domestic firms to become more efficient through modernization and innovation.

It is obvious that within each economy the importance of foreign trade varies. Some nations export only to expand their domestic market or to aid economically depressed sectors within the domestic economy. Other nations depend on trade for a large part of their national income and it is often important for them to develop import of manufactured goods in order to supply the ones for domestic consumption. In recent years foreign trade has also been considered as a means to promote growth within a nation's economy. Developing countries and international organizations have increasingly emphasized such trade.

Пояснения к тексту

1. to assume — эд. принимать
2. in turn — в свою очередь
3. woollens — шерстяные ткани

foreign trade — международная торговля
syn. **international trade**
wholesale trade — оптовая торговля
syn. **wholesaling**
wholesaler — оптовый торговец
retail trade — розничная торговля
syn. **retailing**
retailer — розничный торговец
participate [pɑ:'tɪsɪpeɪt] *v* (**in smth**) участвовать (*в чем-л.*)
enable [ɪ'neɪbl] *v* давать возможность (*что-л. сделать*)
to enable smb to do smth — давать кому-л. возможность или право что-л. сделать; позволить кому-л. сделать что-л.
syn. **let (let, let)** *v* позволять, допускать; выдавать (*заказ на что-л.*)
to let (smb) do smth — разрешить, позволить (*кому-л.*) сделать что-л.
syn. **allow** [ə'laʊ] *v* позволять, разрешать
to allow (smb) to do smth (позволять (*кому-л.*) делать что-л.)
to be allowed to do smth — иметь разрешение делать что-л.
expand [ɪks'pænd] *v* расширять, увеличивать в объеме
major ['meɪdʒə] *a* более важный, значительный
according to [ə'kɔ:dɪŋ] *prep* согласно, в соответствии с
in accordance [ə'kɔ:dəns] **with** — в соответствии с чем-л., согласно чему-л.
syn. **in line with**
absolute advantage — абсолютное преимущество
comparative [kəm'pærətɪv] **advantage** — сравнительное преимущество
to compare with smth — сравнивать с чем-л.
to compare to smth — уподоблять чему-л.
in comparison [kəm'pærɪsn] **with smth** — в сравнении с чем-л.

gain [geɪn] *v* выигрывать; получать; извлекать выгоду
gain *n* прирост; прибыль; выигрыш
gains *pl* доходы; выручка; прибыль, заработок; увеличение, рост
competitive [kəm'petɪtɪv] *a* конкурентный, конкурентоспособный
competitive advantage — преимущество, основанное на конкуренции
competition [kəm'pɪtɪʃən] *n* соревнование; состязание; конкуренция
competitiveness [kəm'petɪtɪvnəs] *n* конкурентная способность
compete [kəm'pi:t] *v* соревноваться, конкурировать
to compete in smth — конкурировать в чем-л.
to compete with smb — конкурировать с кем-л.
to compete for smth — конкурировать ради чего-л.
relatively ['relatɪvlɪ] *adv* относительно, сравнительно
relative *a* относительный
customer ['kʌstəmə] *n* заказчик; покупатель; клиент
acceptance [ək'septəns] *n* одобрение, принятие
throughout [θru:'aʊt] *prep* через, по всей площади, длине и т.п.; всё время, в течение всего времени
diverse [daɪ'vɜ:s] *a* разный, разнообразный
syn. **different**
innovation [ɪnə'veɪʃən] *n* нововведение, новаторство
aid [eɪd] *v* помогать
aid *n* помощь
depressed [dɪ'prest] *a* ослабленный, сниженный, подавленный
promote [prə'məʊt] *v* способствовать, содействовать
emphasize [ɪ'mfəsaɪz] *v* подчеркивать, придавать особое значение

7. Определите, в каких предложениях имеется конструкция типа *It is necessary that ...* и где при переводе следует употребить слово «чтобы».

1. It is essential that many businesses within each nation produce what is most suitable to their region.
2. It is not surprising that a strong competition for customers makes companies spend much money on production modernization and innovations.
3. The practice shows that it is natural for wholesalers to distribute goods in large quantities, usually to retailers for resale (перепродажа).
4. Economists say it is desirable that the share of country's imports should not exceed its exports.
5. It is expected that the government restrictions should be imposed on foreign trade in some situations to protect national interests.
6. It is important for American economy to promote trade in two main areas such as agriculture and services but European countries are unwilling (несклонный) to open their markets to American companies.
7. For poor countries it is advisable that different incentives be provided for domestic producers who will use the country's scarce resources in their business.
8. It is recommended that trade should be in balance and the foreign exchange market should be in equilibrium, each country having a comparative advantage in at least (по крайней мере) one good.
9. As foreign trade involves international payments, it is important that exchange rates and the balance of payment be examined.
10. The European Community has declared that it is necessary to support the liberal and democratic reforms of its eastern neighbours.
11. It is clear that the free trade agreement of the USA with Mexico will enable American producers to expand sales in Mexico.
12. It was necessary to provide the country with extra foreign aid after the earthquake.

8. а) Переведите следующие однокорневые слова:

to develop, developed, development, underdeveloped, developing, underdevelopment

Следующие прилагательные используются для описания степени экономического развития страны. Слова расположены в порядке, соответствующем росту благосостояния страны.

Undeveloped (1) → Underdeveloped (2) → Less developed (3) → Developing (4) → Developed = *syn.* Industrialized countries (5)

Прилагательные (2), (3) и (4) взаимозаменяемы, однако слово **developing** имеет более позитивный смысл. В литературе часто используются сокращения: **LDC = less developed country; LDCs = less developed countries.**

б) Скажите, на каком этапе экономического развития находятся следующие страны:

Canada, Zambia, the United Kingdom, Mexico, Colombia, China, Brazil, India, Chad, France, Kenya, Argentina, Australia, Japan, Nigeria, Germany

в) Вставьте в предложения следующие слова:

development (2), developing (2 or 3), developed (3), less developed (2 or 3), to develop

1. Economists should clearly understand the difference between the economic growth and economic ... of the country.
2. The ... countries include Western Europe, North America, Japan, Australia and New Zealand, these rich countries contributing the largest share to world trade and world income.
3. To hold the leading role in the market it is important ... new technologies and materials and introduce different innovations more widely.
4. The General Assembly of the United Nations called for international cooperation to reduce the growing gap (разрыв) between the ... and the ... countries.
5. Many countries have realized that the way to the economic ... lies through the expansion of industries producing manufactured goods.
6. The ... countries ranging from rather poor, such as Yemen and India, to nearly rich, such as Brazil and Mexico, want to make their own manufactured goods and export them throughout the world including the ... countries.
7. Both ... middle-income countries, such as Argentina and Chile, and very poor ... countries of Africa and Asia belong to the countries of the Third World.

9. а) Раскройте скобки и употребите глагол в соответствующей форме.

A new important trend (*to note*) by some economists appeared in international trade in the last third of the 20th century. (*To participate*) in trade many countries have been more intensively involved in production sharing (зд. производственная специализация) which means that a product (*to manufacture*) in stages (*to distribute*) across more than one country. (*To use*) the example of the Ford Fiesta automobile production, the economist Drucker supported the (*to propose*) concept. (*To design*) the car, Germany started pro-

ducing the engine (двигатель) and chassis and three more countries (*to engage*) in the production process. The brakes (тормоза) and transmission (коробка передач) (*to produce*) in Mexico and the electrical system (*to manufacture*) in Canada as well as German output (*to deliver*) to the USA which (*to play*) the major part in the production assembling (сборка) the whole car. So, economic cooperation (*to base*) on rational production sharing (*to allow*) all four countries to gain much from this innovation in foreign trade. (*To change*) radically the traditional concept of trade as the exchange of goods or services across national borders, production sharing (*to use*) widely between both the developed countries and the LDCs now.

б) Кратко передайте по-английски содержание текста (а), используя не менее пяти причастий.

10. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. Special agreements (*allowed / allocated*) the former Soviet block countries' exports of meat, fruit, dairy (молочный) goods and vegetables to rise by 10 percent a year for five years.
2. The European Community due to importing and exporting (*limited / diverse*) resources is considered to be a more integrated market, in which distance, information barriers and tariffs are (*actually / relatively*) unimportant.
3. The society will (*gain / economize*) by restricting imports until the benefit of the last import equals its cost to society as a whole.
4. Special care should be taken by the government to protect economic interests of the (*depressed / competitive*) groups of the population and reduce absolute poverty (бедность).
5. Nowadays environmental management should be (*adjusted / accepted*) as (*an unimportant / a major*) factor for any country's national development and it should be (*emphasized / expanded*) by scientific, technical and administrative support.
6. The (*wholesaler / retailer*) performs the last stage of the distribution process, for he puts the goods in the hands of the actual consumer.
7. The law of (*comparative / competitive*) advantage states (утверждать) that countries specialize in producing and exporting the goods that they produce at a (*relative / relatively*) lower cost than other countries.
8. Due to achievements of modern sciences various (*advantages / innovations*) applied in production cycles have greatly decreased the share of labour-consuming operations.
9. Centralized control of the production factors results from the (*acceptance / exception*) of an ideology that (*emphasizes / gives rise to*) the importance of the group of people rather than the individual.

Задание на дом № 2

11. а) Образуйте существительные от данных глаголов и переведите их на русский язык.

ОБРАЗЕЦ: to deliver → **delivery**

to employ (2), to depend, to gain, to insure, to expand, to credit (2), to tend, to construct (2), to exchange, to measure (2), to decide, to cost, to value, to prepare, to increase, to promote

б) Назовите глаголы, имеющие один корень со следующими существительными:

ОБРАЗЕЦ: innovation → **to innovate**

manufacture, operation, consumer, report, cause, difference, competition, market, development, emphasis, fall, seller, force, comparison

в) Назовите прилагательные, образованные от данных глаголов и существительных:

to differ, advantage, to clean, to free, to market, to add, to depress (2), to rely, to close, diversity, alternative, to direct, to vary, to lower, to warm, majority, practice, finance, to accept

г) Укажите, какие слова в пунктах (а), (б), (в) образованы по правилу конверсии, и составьте предложения, в которых эти слова являются разными частями речи.

ОБРАЗЕЦ: 1. Many developing countries **trade** in natural resources such as coal, petroleum, ores and others across national boundaries. (**trade** – глагол)

2. The share of Asian countries in world **trade** is gradually increasing. (**trade** – существительное)

12. Раскройте скобки, используя глагол для образования соответствующей формы причастий. Переведите предложения на русский язык.

1. Very low reported per capita GNP levels in less (*to develop*) countries underestimate true income as not all transactions (*to record*).

2. (*To be*) an important part of distribution process, wholesaling helps manufacturers and retailers to avoid the risk of a fall in demand, for example due to fashion changes.

3. Part of national spending includes the purchase of (*to import*) goods and services.

4. In the early 1950s the Indian government policy (*to adopt*) emphasized the state responsibility for setting up new industrial enterprises.
5. (*To hold*) stocks of goods wholesalers perform a valuable economic function (*to maintain*) the necessary level of goods supply.
6. While some domestic income leaks abroad, foreigners buy domestically (*to produce*) goods and services, the country's exports.
7. The LDCs (*to allow*) private sector to develop and expand will be able to enjoy significant gains from trade in the near future.
8. (*To destroy*) by the Great Depression of the 1930s and World War II, international trade reached its level of 1928 only by the 1960s.
9. At the end of the 19th century, (*to apply*) innovation of refrigeration, Argentina became the main supplier of frozen meat to the world market.
10. Productive equipment (*to include*) in physical capital, the purchase of new equipment (*to call*) investment.
11. Even (*to be limited*) by import quotas and various export restrictions, the value of international commerce, that is exports plus imports, (*to increase*) steadily throughout the world.
12. (*To design*) by the British government in 1984, special changes in government policy made financial aid more available to service industries (*to know*) as more labour-intensive and (*to require*) the job creation.

13. Переведите русские части предложений на английский язык, используя обороты с простыми и сложными формами причастий.

1. *Налагая таможенные тарифы*, the governments protect domestic producers.
Наложив таможенные тарифы, the government protected domestic producers.
Когда они налагаются, customs tariffs protect domestic producers.
Когда они были наложены, customs tariffs protected domestic producers.
2. *Содействуя международной торговле*, the government increases the wealth of its nation.
Оказав содействие международной торговле, the government increased the wealth of its nation.
Когда международной торговле содействует правительство, foreign trade increases the wealth of the nation.
Когда правительство оказало содействие международной торговле, foreign trade increased the wealth of the nation.

3. *Признавая принцип относительного преимущества, a nation gains from trading certain goods.*
Признав принцип относительного преимущества, a nation gained from trading certain goods.
Если его признают, the principle of comparative advantage helps the nation to gain from trading certain goods.
Когда он был признан, the principle of comparative advantage helped the nation to gain from trading certain goods.
4. *Покупая товары в небольших количествах, retailers sell them directly to consumers.*
Купив товары в небольшом количестве, retailers sold them directly to consumers.
Если их покупают в небольших количествах, the goods are sold by retailers directly to consumers.
После того как они были куплены в небольшом количестве, the goods were sold by retailers directly to consumers.
5. *Участвуя в производственной специализации, the developing countries help their depressed sectors.*
Приняв участие в производственной специализации, the developing countries helped their depressed sectors.
Вовлеченные в мировое производство, the developing countries can help their depressed sectors of economy.
После того как они были вовлечены в мировое производство, the developing countries could help their depressed sectors of economy.
6. *Внедряя новшества в производственный процесс, the company competes successfully with its partners for expanding its potential market.*
Внедрив новшество в производственный процесс, the company expanded its potential market.
Внедряемые в производственный процесс, the innovations help companies to compete successfully at the market.
После того как они были внедрены, the innovations helped the company to expand its potential market.
7. *Используя кредитные карточки, the busy people can relatively easily purchase goods by mail or telephone.*
Используя кредитные карточки, the busy people could purchase relatively easily some goods by mail or telephone.
Если они используются для покупки товаров по почте или телефону, credit cards help the busy people to economize much time.
Когда они были использованы для покупки товаров по почте, the credit cards helped the busy people to economize much time.

14. а) Вставьте предлоги, где это необходимо.

Goods can be moved directly ... the producer ... the consumer, but generally manufactured consumer goods are delivered ... consumers ... indirect and more complicated channels. Wholesaling is a part ... the marketing system standing ... the manufacturer and the retailer and providing channels ... goods distribution. Wholesalers buy goods ... large quantities and sell them ... small quantities ... retailers, thus they simplify the distribution process. Dealing directly ... diverse producers and trading ... a large assortment of items, wholesalers ... the same time trade ... numerous independent retailers, so wholesaling is ... great importance both ... manufacturers and retailers. Small businesses are known to participate ... the field of wholesaling, about one-fourth ... wholesaling units accounting ... one-third of total sales.

б) Напишите пять вопросов к тексту.

в) Ответьте на вопрос:

What is the role of wholesalers in trade?

Аудиторная работа № 2

15. а) Ответьте на вопросы к тексту *Foreign Trade*.

1. What does foreign trade mean in economic terms?
2. What are the three main advantages of trade?
3. How did Adam Smith explain the role of foreign trade?
4. What is the main principle of Ricardo's theory of international trade?
5. What examples of comparative and competitive advantages of trade can you think of?
6. Why did trade based on competitive advantage appear as late as in the 19th century?
7. What is the role of international trade nowadays?
8. Are developing or developed nations more interested in foreign trade?

б) Подумайте и скажите:

1. What goods does Russia export and import?
2. What do you know about the European Economic Community and its role in world trade?

16. а) Обратите внимание на произношение некоторых слов, образующихся при конверсии:

Существительное

produce ['prɒdju:s]

record ['rekɔ:d]

subject ['sʌbdʒɪkt]

use [ju:s]

present ['preznt]

survey ['sə:veɪ]

import ['ɪmɔ:t]

export ['eksɔ:t]

Глагол

to produce [prə'dju:s]

to record [rɪ'kɔ:d]

to subject [səb'dʒekt]

to use [ju:z]

to present [prɪ'zent]

to survey [sə'veɪ]

to import [ɪm'pɔ:t]

to export [ɪks'pɔ:t]

б) Вставьте в предложения пропущенные слова из задания (а) в соответствующей форме. Определите, какими частями речи являются эти слова, и переведите предложения на русский язык.

1. The goods bought or sold from abroad such as foodstuffs, machines, medicines, consumer goods are called visible ... or
2. A developing nation tries ... more of its own capital and finished goods though the export of agricultural ... and natural resources is still one of the important items in its foreign trade.
3. The goods produced by the members of the European Economic Community are not ... to high taxes and sometimes are free of duty (не облагаются пошлиной).
4. It is important ... the information about any transaction accurately and in due time.
5. Periodical ... of goods quality and their acceptance by customers is very useful for predicting main trends in the market.
6. Proper ... of monetary policies and indexation often help to reduce the rate of inflation.
7. A fully developed industrial nation tends ... capital as foreign aid, private foreign investment and private bank lending.
8. Producers can ... different methods of selling their goods either through retailing or wholesaling.
9. Economics is a complex ... and it is difficult to give a simple definition to it.
10. It is easier to compare and analyze the production and the sales figures if they ... as graphs or in tables.
11. Nowadays it is more convenient to store ... about inputs and expenses using a computer.
12. It is necessary ... the situation in the market before starting your own business.

17. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|---|--|
| 1. The principle of absolute advantage assumes | a. in international division of labour, LDCs became the centres of cheap foreign labour. |
| 2. Having been involved | b. that the country can gain from trading high quality products and should compete for customers in the world market. |
| 3. The concept of competitive advantage proves | c. producers from different countries participate in foreign trade as economic units. |
| 4. Developed countries | d. that a country should specialize in producing those goods which it can produce more cheaply than its trading partners. |
| 5. Both the buying and the selling nations | e. the governments want to expand the potential market for the goods of their countries. |
| 6. The theory of comparative advantage emphasizes | f. are known to have become main world trade centres, half of all foreign trade taking place between these countries. |
| 7. It is necessary | g. the nation has to develop wide trade relations to supply the necessary goods for domestic consumption. |
| 8. Being limited by scarce resources | h. that developing countries export more finished goods instead of raw materials. |
| 9. In accordance with economic theory, | i. that a country should specialize in producing certain goods although its trading partners produce those goods more cheaply. |
| 10. Promoting foreign trade | j. gain from trade relations, as countries can consume larger and more diverse amounts of goods. |

18. a) Замените выделенные курсивом слова в скобках английскими словами из словарного минимума к тексту *Foreign Trade*.

Japan is known as a small nation with high population density (плотность). Traditionally the Japanese government has to (*разрешать*) domestic produc-

ers export manufactured goods in order to (*получить*) additional foodstuffs. This policy (*позволила*) to maintain the low level of living standards of the country's population. In the late 1940s Japan was said to be close to bankruptcy and starvation (*голод*). But between 1965 and 1973 the country was able to maintain a real average growth rate of 10 percent per year. It is important that during the same period (*участвуя в международной торговле*) Japan increased it at a rate of 16.8 percent in real terms or twice the rate at which total world trade (*расширилась*). (*Согласно*) statistical reports, per capita income rose from \$700 to over \$2,400. The (*принятие*) of special trade policy and (*стимулирование нововведений*) in production (*позволило*) Japan to overtake (*догнать*) West Germany in terms of GNP by 1968 and to become the world's third (*главным*) producer after the USA and the Soviet Union. In contrast to Japan's earlier dependence on foreign (*помощь*), by 1971 Japan had become the second largest contributor, among non-communist nations, of long-term capital to underdeveloped countries. As a result of this amazing rapid economic growth Japan (*усилила*) its role in the world economy. It is well-known that (*разнообразные*) Japanese goods are highly (*конкурентоспособны*) and are popular with (*покупателей*) (*повсюду*) the world.

б) Ответьте на вопрос:

How could Japan achieve such rapid rates of economic growth?

19. а) Заполните следующую таблицу:

<i>Национальная валюта</i>	<i>Страна</i>	<i>Прилагательное</i>
rouble		
pound		
lira		
mark		
peseta		
dollar		
yen		
franc		
escudo		
yuan		
drachma		

б) Переведите следующие предложения на английский язык:

1. На прошлой неделе один доллар был равен 29 рублям.
2. Курс фунта вырос и составил 46 рублей за один фунт стерлингов.
3. Курс франка находится на том же уровне, что и вчера: 7 франков за один доллар.
4. Две немецких марки сегодня равны одному доллару.
5. Курс йены упал до 109 йен за один доллар.
6. На Лондонской бирже отмечен рост курса эскудо к доллару.
7. Курс рубля резко упал вчера.
8. На прошлой неделе курс итальянской лиры к доллару не изменился.

Задание на дом № 3

20. Переведите предложения на русский язык.

1. The United States trade policy has passed through an era of self-sufficiency in which high tariffs, import quotas and other means were used to protect domestic industries and to maintain the country's economic security.
2. The acceptance of the principle of international cooperation means that the first and the most important thing any nation can do is to achieve and maintain a high level of domestic prosperity.
3. Direct or indirect subsidies are government payments to aid domestic industry if it is subjected to unfavourable competitive conditions in foreign trade.
4. In the "pure" economical theory of international trade economists discuss questions such as the determination of comparative advantage by examining the real resources (physical qualities of land, labour and capital) used to make diverse goods in various countries.
5. The international monetary system is supposed to provide a medium of exchange for foreign transactions in the world economy, the operation of the system of international payments being of special interest to economists.
6. Exports of manufactured goods produced in LDCs to industrial countries have led to complaints in developed countries that jobs are being threatened by competition from cheap foreign labour.
7. According to economic theory there always exists an exchange rate that will allow the country to produce at least one good more cheaply than other countries when all goods are valued in a common currency.

8. Through international exchange countries supply the world economy with the commodities that they produce relatively cheaply and demand from the world economy the goods that are made relatively cheaply elsewhere.
9. It has been proved that comparative advantage leads to specialization of different countries in different brands within the same industry, a country importing or exporting a good but not both.
10. Commercial policy is the government policy that influences foreign trade through taxes or subsidies or through direct restrictions on imports and exports.

21. Переведите предложения на английский язык:

1. Международная торговля, включающая обмен товарами и услугами между странами, привела к большей взаимозависимости между экономиками разных стран.
2. Важно, чтобы международная торговля позволяла стране специализироваться на тех товарах, которые она может производить дешевле и эффективнее, чем конкуренты.
3. Многие экономисты считают, что торговля, основанная на принципе относительного преимущества, дает возможность стране получать больше товаров, чем она может произвести, используя только свои ресурсы.
4. Принципы развития международной торговли, рассмотренные такими известными экономистами, как Адам Смит и Давид Рикардо, как полагают, являются основой современных экономических теорий.
5. Конкуренция как на мировом рынке, так и внутри страны заставляет производителей улучшать качество товаров, проводить модернизацию и вносить новшества, чтобы привлечь больше потребителей.
6. Развитие международной торговли позволяет стране расширить рынок товаров, более рационально использовать сырье и трудовые ресурсы, а также помочь ослабленным секторам местной экономики.

22. a) Раскройте скобки и употребите глагол в соответствующей форме.

First bilateral trade agreements (*to coordinate*) international trade policy (*to sign*) in the 1930s. After World War II the (*to establish*) international organizations helped to promote trade (*to liberalize*) tariffs and nontariff trade barriers (нетарифные торговые барьеры). (*To sign*) the General Agreement on Tariffs and Trade (GATT), 23 non-communist nations removed barriers

to free trade. GATT members held a number of specially (*to organize*) rounds of negotiations that reduced (*to exist*) tariffs and other restrictions on world trade. In 1994 (*to finish*) final negotiations, the 123 member nations of the GATT signed a new agreement in order (*to establish*) the World Trade Organization (WTO). (*To ratify*) by all of the 123 nations, the 1994 GATT agreement transferred all activities of GATT members to the WTO.

б) Ответьте на вопрос:

What role did the GATT play in developing foreign trade?

23. а) Вставьте предлоги, где это необходимо.

Thousands ... retailers are known to compete ... each other ... consumers ... the market and their major purpose is "to have the right goods ... the right place ... the right time". To be successful a retailer should distinguish itself ... others and carry ... a strategy ... meeting the demands ... a specific consumer group. This strategy includes ... careful consideration ... the following questions: 1) the quality ... the product to be sold; 2) the available quantity ... the product; 3) the location ... the selling place; 4) the time to make the product available; 5) the pricing ... the product; 6) product advertising (эд. рекламирование). Many kinds ... retailers such as department stores (универмар), specialty stores (специализированный магазин), discount stores (магазин, торгующий по сниженным ценам) and others compete ... providing consumers ... a convenient time and place to buy needed goods. As retailers are able to contact ... consumers directly, the former can study and influence ... the needs and preferences ... the latter.

б) Кратко передайте содержание прочитанного текста (а) по-английски.

Аудиторная работа № 3

24. Преобразуйте подчеркнутые части придаточных предложений в причастные обороты. Произведите в предложениях все необходимые изменения.

1. When the government had limited imports, it attempted to control the amount of currency which was leaving the country, thus it could increase reserves of its own currency and reduce amounts which foreigners held.
2. If LDCs are involved in production sharing, they are able to get a larger share of the world's income and wealth.
3. After the member nations of the GATT had signed a new major agreement, they removed many barriers in trade and formed the World Trade Organization.

4. Since quotas were imposed, they could correct a negative trend in the country's balance of payment (платежный баланс).
5. The taxes that the governments impose on the goods which domestic producers import also increase revenues for the nations' governments.
6. Retailers make their products available at times when consumers are willing and able to buy them; holidays, changing seasons, school graduations generate special opportunities (возможности) to sell goods.
7. If a retailer works hard at improving an image of his store and products, customers will be more attracted to his store.
8. As some retail businesses grew to a large size, they found it profitable to bypass (обходить) the wholesaler and deal directly with the manufacturers.
9. Only when countries had reached the stage of industrialization, they began to develop trade relations where the principle of competitive advantage was used as the basis.
10. As Switzerland is known for its fine watches, it maintains its reputation and promotes the selling of famous Swiss watches all over the world.

25. Переведите предложения на русский язык и обратите внимание на употребление слова *throughout* в различных значениях.

1. Delays in the supply of any of production components may cause hold-ups (задержки, остановки) throughout the industry.
2. It is known that Germany experienced (испытывать) hyperinflation throughout 1923 and by the end of that year prices were one million times greater than their pre-war level.
3. Since the last quarter of the 18th century and throughout the following centuries there has been a great migration of people from the country to town, a movement still taking place now.
4. It is necessary that the government should establish special training centres throughout the country where redundant (уволенный, потерявший работу) workers can learn new skills.
5. A sharp slowing in the rate of population growth is sure to be taking place throughout most Western countries now.
6. The exchange rate of American currency was maintained at the same level throughout the week.
7. Government bodies (Правительственные органы) in the USA are known to regulate the prices for services offered and the rates charged for many public utilities such as gas, electricity and telephone companies throughout the country.

26. Заполните пропуски следующими словами в соответствующей форме:

to allow, to emphasize, to compete with, to compete in, to compete for, to participate, to enable, to promote, to gain, gain, to expand, major, relatively, diverse, competitive, innovations, throughout

1. In 1992 US exports totalled about \$447 billion, ... US exports including chemicals, grain (зерно) or grain products, soybeans (соя) and coal (уголь).
2. The Industrial Revolution which began in the mid-18th century, ... a few economies to develop and ... similar (похожий) goods.
3. Adam Smith ... that businesses within each nation produced what was most suitable to their region, and individual producers as economic units ... from trading certain goods.
4. Nowadays some countries with ... similar free market economies ... customers in each other's home markets.
5. World trade ... very rapidly since 1950, at an average rate of 8 percent per year.
6. In the 1960s the USA lost its dominant position in world trade as Japanese companies began successfully ... American ones.
7. It is known that an exchange based on ... advantage appeared late in the 19th century when several countries had reached the stage of industrialization.
8. Many countries depend especially on foreign trade of ... raw materials for their plants, factories and other industries.
9. Strong competition in the world market ... producers to look for ... in order to dominate in the world's economy.
10. The membership in the European Economic Community ... member countries to import goods and services from others on favourable terms (на льготных условиях).
11. Exploiting international differences in opportunity costs, countries ... in foreign trade can get a net ...
12. Various degrees of socialism exist ... the world, such as those in Egypt, Burma, Sweden and Denmark.

27. Прочитайте текст и озаглавьте его.

Foreign trade being an essential part of a nation's economy, governmental restrictions are sometimes necessary to protect national interests. Government actions may occur in response to the trade policies of other countries or in order to protect specific depressed industries. Since the beginnings of foreign trade, nations have tried to maintain a favourable balance of trade — that is, to export more than they import.

Products are known to be bought and sold in the international market with national currencies. Seeking to improve its balance of international payments, that is, to increase reserves of its own currency and reduce the amount held by foreigners, a country may attempt to limit imports. The aim of such policy is to control the amount of currency that leaves the country.

One method of limiting imports is simply to close the channels of entry into a country. Usually maximum allowable (разрешенный) import quantities known as quotas may be set for specific products. These may also be used to limit the amount of foreign or domestic currency that is allowed to cross national borders. Having been imposed, quotas serve as the quickest means of stopping or even reversing (зд. изменять) a negative trend in a country's balance of payments as well as of protecting domestic industry from foreign competition.

Another common way of restricting imports is by imposing tariffs or taxes on imported goods. A tariff paid by the buyer of the imported product makes the price higher for that good in the importing country. The higher price reduces consumer demand, effectively restricting the import. The taxes collected on the imported goods also increase revenues for the nation's government. Tariffs also serve as a subsidy to domestic producers of the goods taxed because the higher price resulting from a tariff is an incentive for the competing domestic industry to expand production.

In recent years the use of non-tariff barriers to trade has increased. It may result in some administrative regulations that discriminate against foreign goods and in favour of domestic ones. These regulations may include various measures such as adopting special domestic tax policies or strict standards on imported goods, delaying imports at the country's boundaries, ordering government officers to use domestically produced goods. Direct government support of depressed domestic industries is considered as a non-tariff barrier to trade, as such support puts the aided industries at an unfair (несправедливый) advantage among trading nations. However, these barriers are not necessarily imposed by a government, for example an organized public campaigns "buy only American" or "don't buy beef of mad cows" may be effective as well.

28. Используя текст, закончите следующие предложения:

1. Governmental restrictions in foreign trade can be imposed ...
2. To increase the amount of national currency ...
3. Quotas are known to be ...
4. Both tariffs and taxes are used ...
5. It is important that non-tariff barriers ...

REVISION III

TEXT 1

Переведите текст со словарем.

Calculating Interest on Loans

Depending upon the amount of money borrowed, interest can become a significant cost. The borrower should be familiar with the commonly used methods of calculating interest. The three principal methods are: (1) flat interest rate, (2) interest on the unpaid balance, and (3) discount method.

With the flat interest rate method, a specified rate of interest is paid on the original amount of the loan.

Interest may also be charged on the unpaid balance. In this case, interest is paid only on the amount owed.

With the discount method, interest is deducted in advance. Assume \$500 is borrowed to be repaid in one year. If the lender discounts the loan in advance at 8 per cent, he will make the loan for \$500 but will only extend \$460. By the use of this method \$40.00 interest will be paid.

Often loans are amortized. That is, the interest and principal payment are repaid in such a way that there is an equal payment each month or each year. When this method is used, the interest payment is high in the early years of the loan and then declines. The principal payment, on the other hand, is low in the early years of the loan and then it increases.

The term "amortization" is also used to refer to loans which have equal principal payments. The periodic interest payments are based on the unpaid balance. Under this plan the principal payment is the same each period but the amount of interest and, hence, the total payment declines. This type of repayment plan is common in the farm mortgage field and is preferred by some lenders to the type of amortized repayment plan.

With short or intermediate credit it is advisable to be in a flexible position. Therefore, one of two conditions is desirable: (1) either the loan should be written for a long enough period of time; or (2) the borrower should be assured the lender is willing to make an extension if one becomes necessary. Many commercial bankers like to make loans for relatively short periods. They may do this knowing the loan will not be repaid in full when it falls due. When

the loan comes due, they have an opportunity to review the loan with the borrower. Such practices, however, can lead to financial troubles for the borrower and can decrease the efficiency of his operation if the loan is called.

TEXT 2

Прочитайте текст, в котором даются советы англичанам, отправляющимся в путешествие, и ответьте на следующие за ним вопросы.

On the Money-go-round

Money – usually the lack of it – is a universal problem for travellers. Whatever the amount they take, there is a variety of ways to carry it. Since each has both advantages and disadvantages, a combination of two or three is advisable, the mixture depending on financial circumstances as well as destination.

Traveller's Cheques: will be replaced if lost or stolen, theoretically within 24 hours. You pay 1 to 1.5 percent of the value of the cheques (and maybe a fixed handling fee if you are buying in any of the 20 plus foreign currencies) but usually get a better rate when cashing them. In any of the Americas be sure to carry dollar cheques.

Foreign Currency: Carry a small amount (for taxis, porters, telephone calls, snacks) until you can get to a bank. Most UK banks need advance notice of your requirements, otherwise change sterling at the airport or port (though exchange rates are less favourable).

The commission and rate of exchange vary but shopping around (искать более выгодные условия) is rather impractical. Some countries (in particular, Greece) restrict the amount of their currency that you can import. You should also carry some sterling for necessary expenses when you return.

Postcheques: Each cheque, when accompanied by a Postcheque Card (included free with your first order of cheques) can now be used to draw up to £100 in local currency from 90,000 post offices in most of Europe and around the Mediterranean as well as Hong Kong, the Bahamas and Japan.

Credit Cards: Access (linked to Mastercard in the United States and Euro-card in Europe) and Barclaycard (linked to Visa) are accepted in nearly five million outlets each though they vary in their acceptability – Barclaycard, for example, is stronger in France, Spain and Italy, whereas Access is most useful in Germany and the United States. Their acceptance in Continental petrol stations, too, is not always certain.

They may also be used for cash advances and instead of a deposit on car hire.

Charge Cards: American Express and Diners Club are less widely accepted than credit cards and the interest-free settlement period is shorter but there is no pre-set spending limit. In addition to the initial starting and annual fee for

the cards, both charge a one-percent processing fee for bills converted back into sterling.

Eurocheques: can be used to withdraw local currency as well as pay for hotels, restaurants, garages and other services in nearly five million, mostly European, outlets. The cheques, made out to the exact amount you require, are then debited to your account in the same way as a domestic cheque.

Individual Cheques: can be cashed for up to a maximum of £100 or the equivalent in local currency.

There is no limit to the number of cheques you can use to make a purchase. You pay around £3.50 for the card and there is also a commission of 1.25 percent on the value of the transaction, plus roughly a 30-pence handling fee per cheque.

1. *What happens if you lose your traveller's cheques?*
2. *Where should the British traveller exchange sterling into foreign currency?*
3. *Why is the British traveller advised to carry sterling?*
4. *Where can you use Postcheques?*
5. *What are the advantages of credit cards?*
6. *What disadvantages do charge cards have?*
7. *How do you pay for Eurocheques?*
8. *What is the limit of a Eurocheque?*

TEXT 3

- a) Прочитайте текст, напишите к нему 10 вопросов. Задайте их другим студентам.

The Federal Reserve System

The Federal Reserve System was created in 1913 in order to provide elastic money supply, especially during the harvesting seasons, to meet the farmers' demands for short-term loans. The Federal Reserve System was to meet these seasonal demands for money through the reserve balances of commercial banks.

Soon after its creation, the Federal Reserve System proved to become an important means ensuring full employment, price level stability, and economic growth, all these three being the most essential purposes of monetary policies. In recent years, besides, the latter are known to have been pursued for one more purpose – to avoid budget deficit.

To ensure efficient functioning of the Federal Reserve System, the territory of the United States was divided into twelve Federal Reserve districts, each one having a Federal Reserve Bank. Ten of the twelve Reserve Banks have branch offices.

Central coordination is provided by the Board of Governors (Совет управляющих) in Washington, D.C. Thus, the Federal Reserve System is a national system that is well adjusted to local economic conditions. Handling daily transactions with banks in its territory, each Reserve Bank maintains close contacts with the local business community.

Unlike commercial banks, Federal Reserve Banks are not operated for profit. To serve the community is their function. The shares of Federal Reserve Banks are held by member banks.

Each Federal Bank is managed by nine directors, three of which, bankers themselves, represent member banks, three are local businessmen and three, not in any way connected with the banking industry, are appointed by the Board of Governors in Washington. Thus, the fact that six of the nine directors are non-bankers ensures that the Federal Reserve System, at least on a regional level, can be used to balance the interests of the banking industry and those of the public.

The board of directors appoints the officers who are given the responsibility for the daily operations of the Reserve Banks.

Members of the Board of Governors are appointed by the US President, which is ratified by the Senate. The Board of Governors has budgetary control over the Reserve Banks, provides annual audit of all of them and their branches. It is also responsible for changes in reserve requirements.

Federal Open Market Committee, responsible for open market operations, is also included in the Federal Reserve System. All presidents of the Reserve Banks are invited to the Open Market Committee meetings which are held once a month. On the one hand, it lets presidents better understand policies adopted by the Committee. On the other hand, it lets Committee members receive first-hand information of tendencies in all parts of the Federal Reserve System.

In addition to changes in reserve requirements and open market operations, another main monetary policy is the change of discount rates. Requests for such a change normally come from the Reserve Banks, but the decisions are made by the Board of Governors.

Hence, the twelve Federal Reserve Banks, the Board of Governors, and the Open Market Committee make up the main administrative and policy-making units of the Federal Reserve System

However, without its member banks, the Federal Reserve System will be as important as a university without students. Not all commercial banks in the United States – actually, not even half of them – are members of the Federal Reserve System, but almost all large banks are. As a result, 42 percent of all commercial member banks produce more than 80 percent of the chequing accounts in the country.

б) Используя текст, закончите следующие предложения:

1. The Federal Reserve System was created in order to ...
2. To make the Federal Reserve System function efficiently ...
3. The main function of the Federal Reserve Bank is ...
4. Each Federal Bank is managed ...
5. The Board of Governors is responsible for ...
6. The main policy-making units of the Federal Reserve System are ...
7. The Federal Reserve System also comprises ...

TEXT 4

Переведите текст письменно со словарем.

Money Supply Measures

Money supply is the amount of money freely circulating in an economy. Money supply is made up of currency and bank deposits. Economists divide money into four categories known as measures: M1, M2, M3, and L.

This breakdown measures the money supply by degree of liquidity. Liquidity refers to how easy it is to convert money into cash – the most liquid form of money. Checking accounts represent the next most liquid form because money in a checking account can be easily withdrawn by writing a check. Savings accounts are slightly more difficult to access than checking accounts and therefore are less liquid. Certificates of deposit¹ are still less liquid because money cannot be withdrawn before a specified date without a penalty.

Each measure of money includes a portion of the money supply that is more liquid than the next measure – that is, M1 is more liquid than M2. The measures are cumulative; each measure includes the forms of money (cash, savings accounts, US treasury bonds², etc.) counted in the previous measure, plus additional, less liquid forms. For example, M2 includes M1 plus certain additions.

M1 is the most liquid measure and includes cash, travellers' checks³, and demand deposits – checking accounts from which money can be withdrawn on demand. In 1994 M1 in the United States accounted for over \$1.1 trillion on a daily basis. M2 is less liquid. It consists of M1 plus savings deposits of \$100,000 or less. M3 consists of M2 plus savings deposits of more than \$100,000. L consists of M3 plus government securities, such as savings bonds⁴ and treasury notes⁵.

In the United States, money supply is regulated by the Federal Reserve Bank in one of three ways: buying and selling government securities; raising or lowering banks' required reserve ratio (percentage of their total deposits

that banks must maintain at Federal Reserve Banks); and raising or lowering the discount rate (interest rate banks pay to borrow money from the Federal Reserve).

Money supply is an important aspect of government monetary policy. Governments use monetary policy, alongside fiscal policy (which is concerned with taxation and spending), to maintain economic growth, high employment, and low inflation. In the United States, monetary policy is determined by the Federal Reserve's Board of Governors⁶.

Пояснения к тексту 4

- ¹ **certificates of deposit** – свободно обращающиеся депозитные сертификаты (*свидетельство о некоторой депонированной в банк сумме, подлежащей выплате вкладчику*)
- ² **treasury bonds** – долгосрочные казначейские обязательства (*американские государственные долгосрочные ценные бумаги, реализуемые в открытой продаже, срок погашения по которым не более пяти лет*)
- ³ **travellers' checks** – дорожные чеки
- ⁴ **savings bonds** – сберегательные облигации (*американские высокодоходные долгосрочные ценные бумаги; сроки погашения облигаций 8-10 лет*)
- ⁵ **treasury notes** – казначейские билеты, налоговые сертификаты (*долгосрочные ценные бумаги правительства США, срок выплат по которым наступает от одного года до пяти лет*)
- ⁶ **Federal Reserve's Board of Governors** – Совет управляющих Федеральной резервной системы США

ТЕХТ 5

Прочитайте текст и объясните, что означает название *shoe-leather costs* и как оно возникло.

Shoe-Leather Costs

Interest rates usually rise with inflation to maintain the real rate of interest. The interest rate being the opportunity cost of holding money, people hold less money balances (*зд. запас наличных денег*) when inflation is higher.

When high interest money make people economize on holding real money balances, society must use a greater quantity of resources in undertaking transactions and therefore has less resources for production and consumption of goods and services. We call this the shoe-leather cost of higher inflation.

With higher inflation and interest rates, people will hold less of their wealth in cash and more of it in interest-bearing assets such as bank accounts. Instead of withdrawing £100 at a time from an interest-bearing bank account

and visiting the bank only once a month, people will withdraw £20 a time but visit the bank five times a month. This allows people to hold less of their wealth in non-interest-bearing cash, but it makes people wear out their shoe-leather in walking to the bank more frequently.

Shoe-leather costs stand for all the extra time and effort people put into transacting when they try to get by with lower cash balances.

TEXT 6

- a) Переведите текст со словарем и заполните таблицу на стр. 209, наглядно подтверждающую преимущества торговли.

Gains from Trade

To economists, the real benefits of trade are more important in importing rather than in exporting, although politicians frequently persuade consumers to favour domestically-made goods and describe a widening trade deficit as a bad thing. Economists know that the only reason for exporting is to earn the necessary means to import.

The benefit which results from exchanging one commodity for another arises from the commodity received, not the commodity given. This benefit arises even if one country can make everything more cheaply than all others. The basic theory that accounts for this and the principle of comparative advantage were developed by David Ricardo and his contemporaries.

To see how this theory works, think about why two countries – call them South and North – might gain from trading with one another. Suppose that each has 1,000 workers, and each makes two goods: cameras and radios.

North's economy is far more productive than South's economy. In order to make a radio, North needs the labour of two workers; South needs four. To make a camera, North uses ten workers while South uses 100. Suppose that there is no trade, and that in each country half the workers are in each industry. North produces 250 radios and 50 cameras. South makes 125 radios and five cameras.

Now suppose that the two countries specialize. Although North makes both radios and cameras more efficiently than South, it has a bigger advantage in camera-making. Now it devotes most of its resources to that industry, employing 700 workers to make cameras and only 300 to make radios. This raises camera output to 70 and cuts radio production to 150. East switches entirely to radios, turning out 250. World output of both goods has risen. Both countries can consume more of both if they trade.

At what price? Neither will want to import what it could have made more cheaply at home. So North will want at least five radios per camera; and South

will not give up more than 25 radios per camera. Suppose the terms of trade are fixed at 12 radios per camera and that 120 radios are exchanged for ten cameras. Then North ends up with 270 radios and 60 cameras, and South with 130 radios and ten cameras. Both are better off than they could be without trade.

This is true even though North has an "absolute advantage" in making both cameras and radios. The reason is that each country has a different "comparative advantage". North's advantage is greater in cameras than in radios. Being less productive in both industries, South is a relatively cheaper maker of radios. So long as each country specializes in products in which it has a comparative advantage, both will gain from trade.

	Output and consumption before trade		Output after specialization		Consumption after trade	
	Radios	Cameras	Radios	Cameras	Radios	Cameras
South						
North						

б) Ответьте на вопрос:

What other examples illustrating the principle of comparative advantage can you think of?

TEXT 7

а) Переведите текст со словарем и разделите его на абзацы. Напишите к каждому абзацу вопрос и перескажите текст.

European Common Market

In 1952 a definite step towards economic integration was taken with the formation of the European Coal and Steel Community, whose purpose was to unite coal and steel resources of six nations (France, Belgium, Luxembourg, the Netherlands, Italy, West Germany) and to eliminate trade barriers on these resources. The success of this Community led to the formation in 1958 of the European Economic Community (EEC), usually called the Common Market. This association including the same nations was formally established by one of the Treaties of Rome and the main goals were the following: 1) to remove barriers to trade among the member nations, 2) to establish a single commercial policy toward non-member countries, 3) to coordinate members'

transportation systems, agricultural and general economic policies, 4) to remove private and public measures restricting free competition, 5) to ensure the mobility of labour and capital among the members. Different countries joined this coalition later: the United Kingdom, Denmark and Ireland in 1973, Greece in 1981, Poland and Spain in 1986. The former East Germany was admitted as part of reunified Germany in 1990. Austria, Finland and Sweden joined in 1995. The four primary structural organs of the EEC were the Commission, the Council of Ministers, the Court of Justice and the European Parliament. From the beginning one of the EEC's main goals was to eliminate the tariffs and quotas imposed by its members on each other's exports. The first tariff reduction, 10 percent on industrial goods, was made in 1959 and this proved to be so successful in stimulating trade between member states that by 1968 all internal tariffs had been removed. However, the movement toward the common external tariff advanced at a slower pace. Trade among the members of the EEC quadrupled in value in the period from 1958 to 1968. A common agricultural policy was established in 1962 and consisted of a system of common guaranteed prices that would offer protection against agricultural imports from lower-cost markets outside the EEC. Progress has been made toward common internal policies regarding monopoly control, transportation and social security systems. Furthermore, labour-force training and mobility have received increased coordination. So, the Common Market has contributed greatly toward economic growth and prosperity in Western Europe. Later the European Economic Community was renamed the European Community (EC) and after some reorganizations in 1967 and 1980 the EC became the principal organization within the European Union (EU) formed in 1993. The Commission of the EC is headed by 20 members including a president and several vice presidents with at least one commissioner from each nation in the Union. This Commission is responsible for the formal and practical implementation of the various treaties of the Union and rules issued by the Council of Ministers, prepares different acts, implements the EU's agricultural policies and regional development programmes, etc. The Council of Ministers, the European Council, the European Parliament, the Court of Auditors, the European Investment Bank, the Economic and Social Committee are the main branches of the European Union.

б) Ответьте на вопросы:

1. How can the European Union, the former EEC, ensure the mobility of labour?
2. What advantages do the citizens of the member countries of the European Union have?
3. What are the tasks of different branches of the European Union?

TEXT 8

- a) Заполните пропуски в тексте следующими словами и словосочетаниями:
than, that (2), as ... as, both ... and, although (2), but (2), as well as, while, in contrast, due to, such as (3), as (2), so

Newly Industrialized Countries

Analyzing the main tendencies of the last three decades it is necessary to mention some former depressed countries ... have become rather successful exporters of manufactures. Five countries ... Brazil, Mexico, Hong Kong, South Korea and Singapore have called themselves the newly industrialized countries (NICs). ... the acceptance of the concept that instead of withdrawing from the world economy they should turn it to their advantage, the NICs showed great success in expanding exports of diverse manufactures throughout the world. On the average, the NICs grew twice ... quickly ... the rich industrialized countries during the 1970s. ... Brazil ... Mexico emphasize on exporting primary commodities ... coffee, soya and petroleum, all the NICs have significantly increased the share of manufactures in their total exports. In line with International Financial Statistics, the share of these countries in world exports rose from three percent in 1960 to seven percent in 1987, and it led to a larger role of the NICs in the world economy ... such countries ... Sweden or Australia.

Some producers of manufactures in the rich industrialized countries worry about competition from producers in the NICs, ... others accept this danger, ... not in the near future, ... the NICs have only seven percent of world trade. ... Japan's share of world trade increased five times between 1950 and 1990, ... the possibility of continued expansion of manufacturing production in the NICs and other LDCs should be taken seriously.

... the LDCs are often thought to be countries exporting very labour-intensive low-quality manufactures ... cheap textiles, this stereotype is outdated. It is true ... textiles are the largest manufactured commodity exported by the LDCs, ... exports of ... machinery ... consumer goods are growing most rapidly. The LDCs are sure to become major producers of everything from cars to television sets.

- b) Ответьте на вопрос:

What manufactures do the NICs export?

- в) Напишите к тексту шесть вопросов, которые можно использовать как план для пересказа текста (a), и перескажите его.

UNIT 14

Грамматика: 1. Отглагольное существительное.
2. Герундий.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 12.
2. Переведите на русский язык следующие предложения, содержащие герундий и отглагольное существительное.
 1. The output can be increased by raising labour productivity.
 2. The company manager spoke about the possibility of decreasing the production cost.
 3. The discussing of this complex project will take much time.
 4. Management is the process of achieving desirable results with the resources available.
 5. Such technological advances as improvements in the production cycle, storing, packaging, transporting allow producers to supply more high-quality goods.
 6. In a command economy, the central planning requires large capital investments.
 7. Management concerns the making of business decisions in order to maximize profit.
 8. The best alternative for the producing of commodities can be chosen when the relationship between demand and supply has been studied.
 9. A group of scientists has informed the government about this production process influencing the environmental conditions.
 10. Sufficient and reliable information helps managers in finding new potentialities for making their enterprises more profitable.
 11. The OPEC is an international organization established for the purpose of regulating quantities of oil sold.
3. Определите, к какой части речи относятся следующие слова, и переведите их на русский язык. Назовите слова с приставками, имеющими отрицательное значение.

investment, yearly, unimportant, physically, improper, inefficiently, equal, individual, properly, losses, invisible, efficiency, impossible, importance, creditor, inadequate, equation, systematic, separate, incorrect, potential, separately, periodic, uneconomical, fundamental, unlimited

4. Переведите текст *Assets and Liabilities* и отработайте его чтение.

5. Найдите в тексте:

1) герундий;

2) независимый причастный оборот (второй, третий и шестой абзацы).

TEXT

Assets and Liabilities

The term "asset" means anything of value that is owned by a company and can be expressed in terms of money. Economic resources that provide a potential future service to the organization are called assets in accounting. A company's total assets include such items as cash, buildings, equipment, any other property and accounts receivable, that is, money owned by its customers.

Assets are usually classified as current and long-term, both types consisting of tangible as well as of intangible items. Current tangible assets including cash, accounts receivable, stock-in-trade are usually converted into cash within one year and sometimes can be used as a means of payment. On the other hand, current intangible assets consist of short-term investments in stocks and bonds.

Long-term intangible assets are not really visible and include such items as goodwill, patents, trademarks, copyrights, these assets often being the most important factor for obtaining future incomes. For example, goodwill means an intangible asset which takes into account the value added to a business as a result of its reputation which cannot be really calculated. In contrast, the real estate (such as farm land, machinery, buildings and other physical objects) belongs to long-term tangible assets.

Liabilities are obligations that a company owes to another organization, to an individual (such as creditors and employees) or to the government. Like assets, liabilities are divided into current and long-term ones. Current liabilities are usually amounts that are paid within one year, including accounts payable, taxes on income and property, short-term loans, salaries and wages, and amounts of money owed to suppliers of goods and services. Noncurrent liabilities often called long-term are usually debts, such as bonds and long-term loans.

The amount by which the total assets exceed total liabilities is known as the net worth which is usually called the equity for companies. When the company is a corporation, the equity means the investment interest of the owners (that is, the stockholders) in the organization's assets. The owners' equity can be increased either by investing more money in the company or by earning a profit and can be decreased because of the company's losses.

All companies keep proper accounting system in order to know whether or not they are operating profitably, each of the assets and the liabilities and the equity being shown in a company's accounts separately. The balance sheet prepared by the company's accountant is one of the important financial reports showing the value of the total assets, total liabilities and equity on a given date. The relationship of these main categories is represented by the fundamental accounting equation: assets (everything that is owned) are equal to liabilities (owed) plus equity (clear of debt).

ASSETS = LIABILITIES + EQUITY

As all three factors are expressed in terms of money, they are limited to items that can be given a monetary value. The accounting equation should always be in balance, so that one side must equal the other.

Словарный минимум к тексту

asset(s) ['æset(s)] *n* актив, фонд; капитал, имущество

assets and liabilities — актив и пассив

capital assets — основные фонды, основной капитал, основные средства

term [tɜ:m] *n* термин, выражение; период

terms *pl* условия

credit terms — условия аккредитива, условия ссуды

lending terms — условия выдачи кредита

accounting [ə'kauntɪŋ] *n* учет, отчетность, бухгалтерское дело; анализ хозяйственной деятельности

accounting cycle — цикл учета; учетный период

syn. **accounting period**

item ['aɪtəm] *n* отдельный предмет, вид товара, изделия; статья (в счете, балансе), пункт, позиция, параграф

account [ə'kaunt] *n* счет, финансовый отчет, запись финансовой операции
accounts *pl* отчетность, деловые книги

accounts receivable — счета дебиторов, счета к получению; ожидаемые поступления

accounts payable — счета к оплате; ожидаемые выплаты

capital account — счет основного капитала, счет основных фондов; баланс движения капиталов

income account — счет доходов (прибылей) и убытков

current ['kʌrənt] *a* текущий

current account — текущий счет

current assets — оборотные средства (фонды); текущие (легкорезализуемые, ликвидные) активы

current liabilities — краткосрочные обязательства; текущие пассивы

ant. **noncurrent liabilities, long-term liabilities** — долгосрочные обязательства

tangible ['tændʒəbl] *a* осязаемый, материальный

tangible assets — материальные активы

tangible item — материальный предмет

intangible [ɪn'tændʒəbl] *a* неосязаемый, нематериальный

- intangible assets** — нематериальный актив
- intangible item** — нематериальный предмет
- stock-in-trade** ['stɒkɪn'treɪd] *n* товарный запас, товарная наличность, остаток непроданных товаров
- stock(s)** [stɒk(s)] *n* *эд.* активы, запас(ы), фонд(ы)
- in stock** — в запасе, в наличии, в ассортименте
- goodwill** ['gʊd'wɪl] *n* гудвил, деловая репутация; ценность фирмы, определяющаяся ее клиентурой, репутацией, деловыми связями; престиж фирмы
- trademark** ['treɪd'mɑ:k] *n* торговая марка
- copyright** ['kɒpɪraɪt] *n* авторское право
- to take into account** — принимать во внимание
- real estate** ['riəl ɪs'teɪt] *n* недвижимое имущество
- employee** [em'plɔɪ'i:] *n* служащий, рабочий, работающий по найму
- salary** ['sæləri] *n* заработная плата (*служащих*), оклад
- net worth** [net 'wɜ:θ] — стоимость имущества за вычетом обязательств; собственный капитал (предприятия), чистая стоимость компании
- equity** ['ekwɪti] *n* капитал компании, акционерный капитал; активы (предприятия) за вычетом задолженности
- investment interest** — процент инвестиций
- stockholder** ['stɒk,houldə] *n* акционер, владелец акций, владелец государственных ценных бумаг
- syn* **shareholder**
- proper** ['prɒpə] *a* правильный, надлежащий
- properly** ['prɒpəli] *adv* правильно, должным образом
- operate** ['ɒpəreɪt] *v* работать, управлять
- balance sheet** ['bæləns 'ʃi:t] — балансовый отчет
- balance sheet account** — статья бухгалтерского баланса
- to be in balance** — быть сбалансированным
- accountant** [ə'kaʊntənt] *n* эксперт по анализу балансов и финансовой отчетности, квалифицированный бухгалтер; ревизор, контролер
- equation** [i'kwɛɪʃn] *n* уравнение, равенство; правильное соотношение
- accounting equation** — бухгалтерская сбалансированность
- clear of debt** — без долга

Аудиторная работа № 1

6. Переведите следующие словосочетания на русский язык:

in terms of money; money owed to creditors; to provide a future service; to be clear of debt; money owned by customers; to receive high investment interests; current tangible assets; to convert into cash; to obtain within one year; investments in stock; to prepare a proper balance sheet; long-term assets; short-term loans; to pay in cash; supplies of goods; noncurrent liabilities; to operate profitably; various items; high taxes; a company accountant; to sell personal real estate for the debts; the company's equity; an accounting system; employees' salaries; to calculate the net worth

7. а) Подберите словарные определения к следующим словам:

a stock (a share), stock-in-trade, a bond, goodwill, a trademark, a copyright, a loan, a patent

1. A document showing a fixed unit of a company's share capital that provides a profit (dividend) related to the total profits of the company. Owners of this document also have voting rights.
2. An exclusive legal right, for a certain number of years, to print, publish, record, perform, sell an original text, work of art or design or part of it.
3. This term means such items as knowledge, contracts or reputation that can have a financial effect on a business and are measured in financial terms.
4. A document from a government or a company that states that money borrowed from an investor will be repaid.
5. A name or symbol that is used on the products of a particular company.
6. The goods or services that a business has for sale at a given time.
7. An official document that gives the holder the sole right to make, use or sell an invention and prevents others from copying it, usually for a fixed period.
8. Something lent, usually money, on condition it will be paid back after a definite period with interest.

б) Вставьте в предложения слова из пункта (а).

1. The author of the original work may keep the ... or sell it to someone else.
2. Government ... are usually considered to be a safe investment.
3. The total dividend per ... was 10 pounds.
4. To protect his invention such as a new machine, a medicine or a process a scientist must obtain a
5. This company is very proud of its reputation among the partners and cannot afford (позволить себе) to lose its
6. For the company to expand, its owners often ask banks for a ... and agree to pay interest after a definite period of time.
7. ... of the leading car producers such as Mercedes, Lincoln, BMW, Toyota, etc. are known all over the world.
8. The ... is shown as an asset on the balance sheet.

8. Русскому словосочетанию из двух существительных, одно из которых стоит в родительном падеже, в английском языке могут соответствовать либо два существительных, соединенных предлогом *of*, либо герундий с существительным без предлога, например: «*проведение политики*» — **the implementing of a policy, implementing a policy.**

Переведите следующие словосочетания двумя способами.

1) расчет налога на добавленную стоимость; 2) установление налогов; 3) развитие торговых отношений; 4) урегулирование долгов; 5) аренда земли; 6) обложение налогом; 7) возвращение ссуды; 8) покупка оборудования; 9) управление предприятием; 10) экспорт товаров

9. а) Русским деепричастным оборотам соответствуют в английском языке причастные обороты без предлога или герундиальные обороты с предлогами **when, after / on, while, before, by**. Незаконченные действия, выраженные русскими деепричастиями, обозначаются простым причастием или герундием с предлогами **when, while, before, by**, например: «*принимая решение*» – **making a decision, when making a decision**. Законченные действия выражаются перфектным причастием или герундием с предлогами **after, on**, например: «*приняв решение*» – **having made a decision, on making a decision**.

Переведите каждое словосочетание разными способами, обращая внимание на то, являются ли данные действия законченными.

1) внося удобрения; внося удобрения; 2) выпуская акции; выпустив акции; 3) расширяя розничную торговлю; расширив розничную торговлю; 4) внедряя нововведения; внедрив нововведения; 5) поддерживая ослабленные отрасли; поддержав ослабленные отрасли; 6) регулируя обменный курс национальной валюты; отрегулировав обменный курс национальной валюты; 7) определяя ВВП на душу населения; определив ВВП на душу населения; 8) устанавливая тарифы на импорт; установив тарифы на импорт; 9) снижая себестоимость; снизив себестоимость; 10) оценивая материальные активы; оценив материальные активы

б) Составьте свои предложения с этими герундиальными оборотами.

Задание на дом № 2

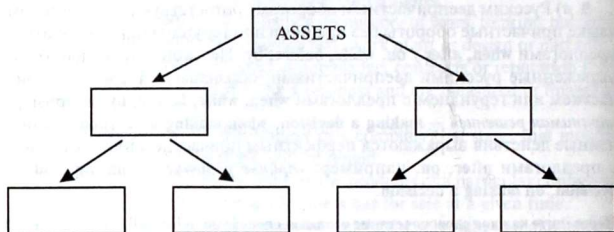
10. а) Из следующего списка составьте шесть групп слов, объединяющих

- 1) слова, обозначающие текущие материальные активы компании;
- 2) слова, обозначающие текущие нематериальные активы компании;
- 3) слова, обозначающие долгосрочные материальные активы компании;
- 4) слова, обозначающие долгосрочные нематериальные активы компании;
- 5) слова, обозначающие текущие пассивы компании;
- 6) слова, обозначающие долгосрочные пассивы компании.

office furniture; salaries; harvesters; copyrights; long-term loans; money in cash; investments in bonds; accounts receivable; stocks-in-trade; wages;

real estate; trademarks; taxes on property; computers; short-term investments in stocks; goodwill; company buildings; short-term loans; accounts payable; equipment; patents

б) Заполните схему, показывающую структуру активов компании. В качестве примеров используйте слова из пункта (а).



11. Переведите на английский язык части предложений в скобках, используя герундий.

1. The main task of a financial accountant is to concentrate his attention on *(правильном управлении деньгами компании и подготовке отчетов в соответствующее время)*.
2. Any owner of a business is interested in *(управлении компанией)* as efficiently as possible.
3. The increase of stockholders' dividends greatly depends on *(увеличении общих доходов компании)*.
4. The company had to compensate for *(повреждение товара)* due to *(неправильной упаковки)*.
5. Although stockholders have the right to vote at the general meetings, they are not involved in *(ежедневным управлением компанией)*.
6. The company manager and the board of directors are responsible for *(проведение общей политики компании)*.
7. The high corporation equity was due to *(снижения производственных издержек и правильного управления капиталными активами)*.
8. Programmers of many countries are still thinking of *(улучшении компьютерных программ для обработки бухгалтерской информации)*.
9. Both the bank and the company gained from *(подписания соглашения о займе)*.
10. The company being unable to pay its debts to the creditors, it was useless to protest against *(продажи недвижимости компании)*.

12. а) Раскройте скобки и употребите глаголы в соответствующей форме. Обратите внимание на то, что в двух случаях предложения содержат независимый причастный оборот.

A nation (*to have*) its own set of assets and liabilities, a national balance sheet (*to be*) not simply the sum of the balance sheets of individuals and firms. A nation's assets also (*to consist*) of national capital. Such public buildings as public libraries, royal palaces and government offices (*to know*) (*to belong*) to the national capital. Publicly (*to own*) parts of the transportation infrastructure or certain natural assets, such as raw material deposits or natural forests (*to consider*) (*to be*) national capital as well. These items (*may not*) (*to include*) in the balance sheet of any other entity (юридический субъект). Economists also (*to argue*) that since the most important asset of a nation (*to be*) its labour force, it (*should*) (*to include*) in the balance sheet in some way. Both obligations and liabilities between firms and individuals in the same country (*to cancel out*) (нейтрализовать, сбалансировать) each other, as one person's liability to pay (*to be*) another person's asset. It is known that practically every nation (*to own*) either physical or financial assets abroad, foreigners (*to own*) physical or financial capital within a nation. The accounting of a nation's wealth, therefore, (*should*) (*to take*) into account net liabilities to the citizens, firms and governments of other countries.

б) Напишите к тексту пять вопросов: общий, альтернативный и специальные вопросы, начинающиеся с вопросительных слов *what, why, where*.

в) Кратко передайте содержание текста (а) по-английски.

13. Используйте в предложениях следующие слова:

thus, although, because of, because, so, but, if, while, however, since

1. ... rising prices the company stock-in-trade has increased in value.
2. Capital borrowing has become easier ... the government wants to stimulate the economy.
3. Bond & Co. doesn't seem to be doing very well, ... its goodwill is falling.
4. They are said to have employed a new Marketing Manager, ... they don't expect an immediate improvement in sales.
5. The company's balance sheet appeared to be satisfactory, ... within six months it went bankrupt.
6. ... bank loans are a common source of long-term credit, short-term investment is usually financed in other ways.
7. Often the two sides of a balance sheet may not be in balance, ... additional information should be taken into account, such as sale of assets, repayment of loans, payments of dividends and taxation.

8. ... the balance sheet consists of three major sections, their arrangement varies from country to country.
9. ... the company doesn't earn the reasonable net worth, the stock price will fall and ... make it difficult to attract additional capital.

Аудиторная работа № 2

14. а) Ответьте на вопросы к тексту *Assets and Liabilities*.

1. What does the term "asset" mean?
2. How can the company's assets be classified?
3. How can "goodwill" increase the company's profits?
4. What liabilities does the company usually have? How are they classified?
5. How is the net worth calculated?
6. What accounts should be kept by the company?
7. What is the main accounting equation?
8. Why is it important to keep the proper accounting system?

б) Подумайте и скажите:

1. What is common and what is different in a person's and a company's assets and liabilities?
2. How is the copyright protected in Russia?

15. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.

1. Knowing the company's (*stocks / goodwill*) value, creditors are ready to invest more money as they expect high (*investment interest / salaries*) at the end of the year.
2. Both farm equipment and farm buildings make up (*short-term / long-term*) (*intangible / tangible*) assets in agrobusiness.
3. (*Accountants / Stockholders*) prepare reports in financial (*items / terms*) describing the results of past resources allocation decisions.
4. Any company is responsible for paying salaries of (*employers / employees*) and (*wages / salaries*) of workers belonging to company current (*liabilities / assets*) regularly, usually monthly or weekly.
5. The amount of goods and services known as company (*stock-in-trade / real estate*) is available for sale at a given time and it is shown as an asset on the (*accounts receivable / balance sheet*).
6. (*To calculate / To operate*) properly the company's manager should rely on information obtained from public survey.

7. The greater is the difference between total assets and total liabilities, the greater is the company's (*net loss / net worth*) often known as the (*equity / debt*) for a corporation.
8. The fundamental accounting (*equation / equilibrium*) can be written in different forms, for example: assets – liabilities = equity.
9. The company's obligations are known to be classified as current and noncurrent ones, the former being also called (*long-term / short-term*) (*liabilities / assets*).
10. One should take into account that (*accounts payable / goodwill*) unlike the real estate belongs to intangible assets, but it can be sold like any other property.

16. Герундий, иногда с предшествующим существительным или местоимением в объектном падеже (**him, them** и т.д.), употребляется после глаголов с предложениями:

to agree to – соглашаться на
 to approve of – одобрять (*что-л.*)
 to be due to – объясняться (*чем-л.*)
 to be interested in – интересоваться (*чем-л.*)
 to benefit from – получать выгоду от
 to compensate for – возмещать (*что-л.*)
 to concentrate on – сосредоточивать(ся) на
 to depend on – зависеть от
 to insist on – настаивать на
 to involve in – вовлекать в
 to object to – возражать против

to participate in – участвовать в
 to prevent from – предотвращать (*что-л.*)
 to protect from – защищать от
 to protest against – протестовать против
 to rely on – полагаться на
 to speak of – говорить о
 to specialize in – специализироваться в
 to suspect of – подозревать в
 to tell of – рассказывать о
 to thank for – благодарить за
 to think of – думать о

а) Переведите на английский язык части предложений в скобках. Обратите внимание на употребление герундия после глаголов с предлогом.

ОБРАЗЕЦ: Some Members of the Parliament in Russia insist on (*установлении контроля за кредитно-денежной политикой Центрального банка*). → Some Members of the Parliament in Russia insist on imposing control over the Central Bank's monetary policy.

1. The chief accountant objected to (*мистер Смит будет готовить балансовый отчет*).
2. The stockholders suspect the company of (*имеет долги*).
3. The employee thanked the manager for (*повышение зарплаты*).
4. The partners are still insisting on (*управляющий сделает доклад на общем собрании акционеров*).

5. The employees were told **of** (*президент компании придет завтра*).
6. Taking into account the company's high reputation among businessmen, the creditors have agreed **to** (*она выплатит долги через месяц*).
7. It is known that the author's copyright prevents publishers **from** (*публикации его книги*) **without** (*получения разрешения*).
8. In the 1970s the Rover Group, the major UK car producer, approved **of** (*ограничение импорта машин в Великобританию*), as it could lead to job losses in the country's car industry.
9. Both nations participating **in** trading automobiles can benefit **from** (*применения принципа сравнительного преимущества*).
10. Being limited by resources, the company should concentrate **on** (*решении самых важных задач*).
11. Many countries of the former Soviet block think **of** (*присоединении к Европейскому Союзу*).
12. A common (общий) agricultural policy of the EC members is to protect domestic producers **against** (*импорта дешевых сельскохозяйственных продуктов*) from non-member countries.
13. When a country entirely relies **on** (*получение иностранной финансовой помощи*), it can lose its independence.

б) Раскройте скобки и употребите соответствующие обороты с герундием. Не забудьте вставить перед герундием предлоги, где это требуется.

ОБРАЗЕЦ: The manager insisted (*the accountant*) (*to hand in the balance sheet*) in due time. → The manager insisted **on the accountant handing in the balance sheet** in due time.

1. The tenant asked if the landowner objected (*he*) (*to build an extension to the barn*).
2. The fiscal police suspected (*the company*) (*not to declare all its profits*).
3. The Minister thanked citizens (гражданин) and firms (*to allocate means*) for coping with the earthquake aftermath (последствия землетрясения).
4. The company must compensate stockholders (*not to pay dividends in time*), as these troubles were due (*to run the company improperly*).
5. The Mayor spoke (*to raise tax rates on non-residents' property*).
6. The customers were told (*the company*) (*to open a new modern department store*) in their district.
7. By 1994 more than 100 nations agreed (*to ratify the General Agreement on Tariffs and Trade*) removing many trade restrictions.
8. The principle of comparative advantage explains why different countries tend to specialize (*to produce particular commodities*).

9. Economists argue that minimum wage prevents (*businessmen*) (*to employ young workers with little human capital*).
10. Both British car buyers and producers of foreign cars have benefited (*to increase the UK imports of cheaper foreign cars*).
11. The rate of inflation in some LDCs involved (*to export natural resources*) such as gas or oil often greatly depends on price changes in the world market.
12. Nowadays many nations and governments are interested (*to develop international division of labour*) through specialization.
13. Employees and workers in European countries sometimes protest (*companies*) (*to close enterprises and to decrease wages*), (*governments*) (*to increase taxes*) by organizing demonstrations or strikes.

17. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|--|
| <ol style="list-style-type: none"> 1. To be clear of debt 2. If current assets are less than current liabilities, 3. The money obtained from selling a company's current tangible assets 4. Although accounting is one of the oldest professions in the world, 5. Both a person and a company can own such items of value as 6. In England the three major sections of the balance sheet, 7. In order to operate the business properly one should take into account 8. Accountants are supposed to deal with 9. The amount of the owner's investment interest 10. The Copyright Act adopted by the US Congress in 1976 | <ol style="list-style-type: none"> a. is usually calculated at the end of a fiscal year. b. such as assets, liabilities and equity are likely to be arranged vertically. c. a stock, a plot (участок) of land, a building or a machine. d. created the legal foundation protecting the work of many industries, for example music recording. e. the company should sell off part of its receivable accounts. f. the management of financial resources and the representation of other aspects of the business in financial terms. g. it took much time to find satisfactory general methods of keeping finance records. h. that the accounting system is just one of means of processing information in an organization. i. is unlikely to cover the company's debts. j. the stockholders can't expect any dividends |
|--|--|

Задание на дом № 3

18. Переведите предложения на русский язык, обращая внимание на значения *ing*-формы.

1. Proper organization of a company's accounting system plays an important role in maintaining the fundamental accounting equation in balance.
2. Taking into account the high rate of inflation in the country, potential investors are interested in putting their money in more dynamically developing companies.
3. The increase of the company's net worth can be achieved either by raising the total profit or by reducing the losses by means of rationalizing production planning.
4. At the general meeting of the bank directors, everybody spoke of the company having the highest goodwill in the computer industry.
5. The converting of current tangible assets into cash is known to be done within one year according to accounting principles.
6. Recognizing the importance of goodwill as a company intangible asset, businessmen know that its value can change over time.
7. Registering copyright according to the existing laws guarantees the author the exclusive privilege to distribute, reproduce, perform or display his creative work.
8. Studying the relationships between assets, liabilities and equity is one of the methods for better understanding main accounting principles in business.
9. This company is said to specialize in producing small-size farm machines and it is successfully competing with other leading producers in the world market.
10. The designing of the original trademark can be helpful in promoting products, thus increasing the company's net worth.

19. Переведите следующие предложения на английский язык:

1. Производство может быть рентабельным, если как материальные, так и нематериальные активы находятся в правильном соотношении.
2. К долгосрочным материальным активам относятся такие предметы, как земля, недвижимость и оборудование, так как они участвуют в процессе производства в течение длительного времени.
3. Можно использовать текущие материальные активы, например счета дебиторов, как средство платежа.

4. Как известно, «гудвил» относится к нематериальным активам компании, однако репутация компании может значительно повысить ее доходы.
5. Изучение текущих и долгосрочных пассивов компании очень важно при проведении анализа деятельности компании.
6. Разница между активами и пассивами – это чистая стоимость компании, которая для корпораций может быть представлена в виде акций.

20. Замените подчеркнутые части предложений герундием с предлогом. Соответствующие предлоги даны в скобках. Произведите в предложениях все необходимые изменения.

1. According to the special Copyright Act nobody is allowed to reproduce and make copies of any book if he doesn't receive the owner's permission. (*without*)
2. When the owner signed a number of documents, his real estate was transferred to this educational centre. (*after*)
3. When the accountant was preparing a balance sheet, he made a few serious mistakes. (*in*)
4. The company is able to increase its profits only if it introduces proper technologies. (*by*)
5. If the Sales Manager decides to sell company stock-in-trade, he has to consult the company's president. (*before*)
6. The company can attract additional capital investments either issuing extra stocks or borrowing a loan from a bank. (*by*)
7. Even having sold a great share of its stock-in-trade, the company is reported to be bankrupt. (*in spite of*)
8. When the accountant subtracted current liabilities from current assets, he found out that the company was clear of debt and there was the net worth of \$ 50,000. (*on*)
9. If the company does not enjoy a good reputation, it is not expected to be attractive to potential stockholders. (*without*)
10. If the Personnel Manager is going to hire a new employee, he always invites the latter to an interview. (*before*)

21. a) Подберите словарные определения к словам *wage, salary, pay, fee.*

1. This general term means money given to an employee by an employer in return for work.
2. An amount paid for a professional service or advice (as of a doctor, lawyer, etc.).

3. A regular fixed payment for work or services, especially when clerical or professional, which is paid at longer intervals, often monthly.
4. Money paid to an employee, especially for manual or physical labour done at relatively short intervals, often hourly, daily, weekly.

б) Заполните пропуски словами из пункта (а).

1. For packing products the worker earns a weekly ... of \$50.
2. The company offers excellent rates of
3. How much is the ... for your advice, Doctor Smith?
4. ... at this plant are paid on Fridays.
5. All company employees receive an annual ... rise of six percent.
6. The starting ... for an engineer at this company is \$15,000 per year.
7. The ... for these services will be about 30 percent of the total cost.
8. A manager's ... depends on how well the business operates.

Аудиторная работа № 3

22. Раскройте скобки и употребите глагол в соответствующем залоге и времени. Переведите предложения на русский язык.

1. Our economists (*to choose*) another level of output for the next year as the situation at the market already (*to change*).
2. The demand for a commodity (*to affect*) by a change in price and this relationship (*to call*) elasticity of demand.
3. Some African countries already (*to buy*) large quantities of food from the European countries and the USA as they (*to lose*) most of their crops because of the drought (засуха).
4. The present director of the company (*to know*) the way how to run a business efficiently as he (*to teach*) the theory of economics at London School of Business.
5. Recently the increase in consumers' income (*to follow*) by the increased demand for normal goods.
6. This American company (*to sell*) its computers very successfully at the market now by maintaining low prices.
7. The balance sheet (*to show*) to the company's manager last Monday and he (*can*) make proper managerial decisions just in time.
8. New economical methods of transporting fruit and vegetables (*to develop*) in the future and they (*to help*) to deliver fresh products to the consumers more quickly.

23. Прочитайте текст и озаглавьте абзацы. Передайте содержание каждого абзаца одним предложением. Ответьте на вопрос, следующий за текстом.

Depreciation of Assets

In accounting, the process of allocating in a systematic and rational manner the cost of certain items of the assets (these are mainly capital assets) over the period of its useful life is known as depreciation. There are three main types of depreciation causing the decrease in value of an asset: 1) physical depreciation, 2) moral depreciation, 3) deterioration (порча, повреждение, износ).

In the process of production the capital assets gradually wear out, thus after a definite period of time they have to be replaced. This is known as their physical depreciation.

However, capital assets are also subject to moral depreciation, that is after serving for some period of time, they may become obsolete (устаревший) before they are physically worn out and have to be replaced by more up-to-date means of production. Such obsolescence (изношенность) of the assets is caused by technological changes and by the introduction of new and better machinery and methods of production. Obsolescence can also be caused by the commodity produced by the asset, for example, if it goes out of fashion. In the latter case, the degree of obsolescence will depend on the specific nature of the asset. Sometimes assets can be easily adapted to alternative uses while others may have only one application.

Deterioration means a change in value of an asset because of the effects of nature, for example, for machinery this might be rust (ржавчина), for buildings it is connected with decadence (ухудшение), for farm lands it is caused by erosion.

In accounting, it is important to know depreciation of the capital assets as it increases the company's expenses, so two main methods are used by accountants in calculating periodic depreciation. The most widely used is the straight-line method (метод равномерного исчисления износа), in which the rate of depreciation is constant for the entire working life of the capital assets. According to the second method known as accelerated depreciation method (ускоренный метод исчисления износа), the depreciation rate in the first years of asset use is greater than in the later years.

What types of depreciation are the following items subject to: computers, combines, farm buildings?

24. Используя текст, закончите следующие предложения:

1. Most capital assets have a limited life due to ...
2. Depreciation results from such causes as ...

3. In the case of machinery one should take into account ...
4. Obsolescence can be caused either ...
5. The effects of nature decrease the value of capital assets because of ...
6. The choice of depreciation method is particularly important ...
7. In practice we often use the following methods of calculating depreciation ...

25. Объедините слова и словосочетания в синонимические пары.

wage, symbol, quantity, depreciation, intangible, form, gradually, price, invisible, obligation, employee, shape, trademark, value, to own, to replace, to owe, slowly, tangible, obsolescence, salary, to change, worker, to be obliged, to possess, liability, material, amount

UNIT 15

- Грамматика и лексика:*
1. Сложные формы герундия.
 2. Инфинитивные конструкции (повторение).
 3. Союз *until*.
 4. Значения слова *balance*.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 12.
2. Переведите следующие предложения на русский язык, обращая внимание на сложные формы герундия:
 1. The difference in the results obtained appears to be due to the equipment depreciation having been calculated by different methods.
 2. A new firm can't enter the market without its goods being distinguished from others by means of an original trademark.
 3. A bank loan enabled the company to protect its real estate from being sold for the debts.
 4. Accountants don't mind a technical term "net assets" being used instead of the term "equity".
 5. The firm was able to increase output produced by having adjusted the amount of man-hours used.
 6. Such LDCs as Mexico and Brazil are satisfied with having increased their exports of manufactured goods to industrialized countries.
 7. Investors insisted on being informed about the financial position of the project they supported.
3. Переведите на русский язык следующие предложения, содержащие инфинитивные конструкции.
 1. In making investment decision a financial manager is sure to use a wide variety of information provided by all departments of the company.
 2. For the equipment to be replaced by the new one, the accountant should calculate both physical and moral depreciation.
 3. In financing business activities a company is likely to rely to a great extent on short-term financing.
 4. The manager expects the circulating capital to be transferred from money into goods within the current month.
 5. These methods have been found to be useful in improving labour efficiency on a farm.

6. They seem to run their business successfully due to the proper system of accounting.
7. At the beginning of the 20th century people thought agriculture to depend only upon nature.
8. Taxes that governments levy on individuals' incomes, company profits, the sale of goods are argued to be used for public needs.
9. The bankers believe the amount of money to be obtained from selling the company's tangible assets to be sufficient to settle its debts.
10. For the inflation to be anticipated and restricted, the government should follow recommendations of experienced economists.

4. Переведите на русский язык следующие предложения с союзом *until*:

1. The balance sheet cannot be completed until the depreciation of the capital assets is calculated.
2. The production cost of the good is expected to be maintained at the same level until the price for raw materials is changed by the suppliers.
3. The bank won't make a loan to any company until its experts study thoroughly the company's balance sheet.
4. Until the partners of the company come to an agreement on interest rates, they cannot run their business properly.
5. A new product is unlikely to be sold successfully until a wide advertising campaign is organized professionally.
6. According to Adam Smith, a great increase in productivity can't be achieved until the principle of specialization is introduced in the production process.
7. The demand for high-quality goods remains low until the consumers' incomes rise.
8. Until a country's imports exceed its exports, there is a deficit in the trade balance.

5. Переведите текст *Bookkeeping as Part of Accounting Cycle* и отработайте его чтение.

6. В тексте:

- 1) найдите сложное подлежащее;
- 2) обратите внимание на перевод слов с суффиксом *-ing* (второй, пятый и девятый абзацы).

TEXT

Bookkeeping as Part of Accounting Cycle

For management of any company to be efficient, extensive and accurate information concerning receipts and payments, assets and liabilities, depreciation of assets and other data about company status are required. Such in-

formation being obtained mainly from different records, additional funds and time should be invested in bookkeeping and accounting system.

In general, accounting and bookkeeping mean identifying, measuring, recording economic information about any business, bookkeeping being considered the preliminary stage and part of the larger field of accounting.

The task of a bookkeeper is to ensure the record-keeping aspect of accounting and therefore to provide the data to which accounting principles are applied in the preparation of financial statements. Bookkeeping provides the basic accounting data by systematical recording such day-to-day financial information as income from the sale of products or services, expenses of business operations such as the cost of the goods sold and overhead expenses¹ such as a rent, wages, salaries.

Accounting principles determine which financial events and transactions should be recorded in the bookkeeper's books. The analysis and interpretation of these records is the primary function of accounting. The various financial statements produced by accountants then provide managers with the basis for future financial planning and control, and provide other interested parties (investors, the government) with useful information about the company.

Modern accounting system is considered to be a seven-step cycle. The first three steps fall under the bookkeeping function, such as: 1) the systematic recording of financial transactions; 2) the transferring of the amounts from various journals to general ledger (also called "posting step"); 3) the drawing up of the trial balance.

Record keeping of companies is based on a double-entry system, due to which each transaction is recorded on the basis of its dual impact² on the company's financial position. To make a complete bookkeeping record of every transaction in a journal, one should consider interrelated aspects³ of every transaction, and entries must be made in different accounts to keep the ins (receipts) and outs (payments) balanced.

A typical account is known to have two sides: the items on the left side are called debits, while the items on the right side are credits.

Thus, double-entry bookkeeping doesn't mean that the same transaction is entered twice, it means that the same amount of money is always debited to one account and credited to another account, each record having its own effect on the whole financial structure of the company. Certain accounts are increased with debits and decreased with credits, while other accounts are increased with credits and decreased with debits.

In the second step in the accounting cycle, the amounts from the various journals are usually monthly transferred to the company's general ledger – a procedure called posting. Posting data to the ledgers is followed by listing the balances of all the accounts and calculating whether the sum of all the debit

balances agrees with the sum of all the credit balances. This procedure known as the drawing up of a trial balance and those that follow it usually take place at the end of the fiscal year. By making a trial balance, the record-keeping accuracy can be checked. The trial balance having been successfully prepared, the bookkeeping portion of the accounting cycle is completed.

The double-entry system of bookkeeping enables every company to determine at any time the value of each item that is owned, how much of this value belongs to creditors, the total profit and how much belongs to the business clear of debt. Thus, one advantage of the double-entry system is that its information is complete enough to be used as the basis for making business decisions. Another advantage is that errors are readily detected, since the system is based on equations that must always be in balance.

Пояснения к тексту

1. **overhead expenses** — накладные расходы
2. **dual impact** — двойное воздействие
3. **interrelated aspects** — взаимосвязанные аспекты

Словарный минимум к тексту

- bookkeeping** ['buk,ki:piŋ] *n* бухгалтерия; бухгалтерский учет
- double-entry bookkeeping** — система бухгалтерского учета с двойной записью
- bookkeeper** ['buk,ki:pə] *n* бухгалтер, счетовод
- accurate** ['ækjurt] *a* 1. точный, правильный; 2. тщательный
- accurately** *adv* 1. точно, правильно; 2. тщательно; безошибочно
- receipts** [ri'si:ts] *n pl* денежные поступления, выручка; приход; доходы
- data** ['deɪtə] *n pl* данные
- datum** ['deɪtəm] *n* данная величина
- record** ['rekɔ:d] *n* запись; регистрация; *pl* учетные документы; документация
- record** [ri'kɔ:d] *v* записывать; регистрировать
- record-keeping** *n* ведение учета; учет
- preliminary** [pri'lɪmɪnəri] *a* предварительный
- statement** ['steɪtmənt] *n* отчет; ведомость; смета; бюллетень
- financial statements** — финансовая документация
- monthly statement** — ежемесячный бюллетень
- journal** ['dʒɜ:nəl] *n* бухгалтерский журнал, регистр; ведомость
- general journal** — главный журнал учета
- ledger** ['ledʒə] *n* бухгалтерская книга, бухгалтерский регистр, гроссбух
- general ledger** — общая бухгалтерская книга
- to balance the ledgers** — сбалансировать бухгалтерские книги
- posting** ['proustɪŋ] *n* разноска по счетам, перенос в бухгалтерскую книгу; проводка
- post** *v* делать проводку; разносить счета; заносить в бухгалтерскую книгу
- ledger posting** — запись в главную бухгалтерскую книгу

to post the journal into the ledger — переносить журнальные записи в главную книгу

draw up [drou:] (drew [dru:], drawn [drou:n])
v составлять

to draw up a balance — подводить (составлять) баланс

trial balance ['traɪəl 'bæləns] — пробный, предварительный бухгалтерский баланс; частичный пробный баланс

balance ['bæləns] n баланс; сальдо; остаток

to bring accounts to a balance — составлять сводный баланс

favourable balance — активный баланс; положительный баланс

unfavourable balance — пассивный баланс; отрицательный баланс

сул. adverse balance

cash balance — кассовая наличность

balance of an account — остаток счета

balances with foreign banks — остатки на счетах в зарубежных банках

balance in hand — денежная наличность; наличность кассы

balance of payments — платежный баланс (отчетность, характеризующая участие страны в международном обмене, включающая в себя текущий платежный баланс и баланс движения капиталов)

balance of payment deficit — дефицит платежного баланса

balance of trade — торговый баланс (отчетность, отражающая резуль-

таты участия страны в международной торговле. Являясь составной частью платежного баланса, она входит в текущий счет)

balance v подсчитывать, подытоживать; сводить, заключать, закрывать (счета, книги)

debit ['debit] n дебет (расход)

debit account — запись в левой части счета, показывающая задолженность организации

debit of an account — дебет счета; списание средств со счета

debit balance — дебетовое сальдо; дебетовый баланс, положительное сальдо

debit v (to an account) дебетовать; записывать; вносить в дебет

credit ['kredit] n кредит; доверие; бухгалтерский кредит; сумма, записанная на приход в правой части счета

credit account — запись в правой части счета, отражающая приход актива

credit balance — кредитовое сальдо; кредитовый баланс, отрицательное сальдо

credit v (to an account) кредитовать счет; записывать сумму в кредит счета

list [list] v вносить в список, составлять список

list n список

accuracy ['ækjʊrəsi] n 1. точность, правдивость; 2. тщательность

error ['erə] n ошибка, погрешность

Аудиторная работа № 1

7. Найдите в тексте существительные, соответствующие следующим глаголам и прилагательным:

to record, to prepare, to pay, to receive, profitable, to disagree, to decide, to determine, to equal, to inform, to invest, to manage, to balance, to interpret, valuable, to analyze, to post, accurate

8. Составьте словосочетания из наиболее часто встречающихся в тексте *Bookkeeping as Part of Accounting Cycle* существительных и данных ниже прилагательных и переведите их на русский язык.

ОБРАЗЕЦ: periodic → periodic accounting

periodic, valuable, current, various, accurate, trial, preliminary, separate, systematic, typical, basic, proper, financial, double, extensive, additional, general, useful

9. Образуйте герундий от глаголов, стоящих в скобках. Переведите предложения на русский язык.
1. (*To keep*) records accurately is very important both for a company and tax authorities (власти).
 2. After (*to post*) the data the bookkeeper began (*to calculate*) debit and credit balances.
 3. Double-entry bookkeeping speeds up (*to check*) accounts by (*to show*) whether they are in balance.
 4. The bookkeeper informed the Financial Manager of the first three steps of the accounting cycle (*to complete*) by his department.
 5. The bookkeeper remembered (*to record*) the data concerning this transaction on the computer.
 6. The company's manager insists on (*to keep*) detail recording of daily sales by all salesmen (продавец).
 7. The director was against the idea of a preliminary meeting (*to hold*) before the main conference.
 8. In (*to decide*) how much labour to employ, the firm looks for the highest possible profit.
 9. The new inexperienced bookkeeper was suspected of (*not to detect*) the error while (*to check*) the company's debits and credits.
 10. The accountant is interested in the trial balance (*to draw up*) by the bookkeeper as soon as possible.
10. Выберите подходящее по смыслу слово из предлагаемых в скобках вариантов.
1. The accounting cycle is known to consist of seven main steps, the (*book-keeping / accounting*) being responsible for the analysis and interpretation of the (*records / entries*).
 2. Having drawn up the (*balance sheet / trial balance*), the bookkeeper expects the final financial (*accounts / statements*) to be prepared in the (*accounting / managerial*) department.
 3. A bookkeeper deals with taxes, cash flow which includes cash (*receipts / credits*) and (*debts / payments*), sales, purchases and different other business (*activities / transactions*).

4. Bookkeepers first (*post / record*) all the data in the books which are called (*ledgers / journals*).
5. The record-keeping (*accuracy / accurately*) can't be checked until total debits and total credits are added together.
6. Disagreement between the total of the (*debits / receipts*) and the total of the (*payments / credits*) in the trial balance means that there is an error in the records.
7. A ledger is a book having one page for each (*entry / account*) in the organization's financial structure, (*debits / credits*) being shown on the left side.
8. All items of tangible assets should be (*posted / listed*) accurately before calculating their depreciation.
9. If sources exceed uses, there will be (*a balance / an excess*) of cash representing funds provided but not yet put to use in the business.

Задание на дом № 2

11. Замените подчеркнутые придаточные предложения герундиальными оборотами, употребляя предлоги, где это необходимо. Обратите внимание на сложные формы герундия.

ОБРАЗЕЦ: The manager knows that the company is suffering losses now. → The manager knows **of the company suffering losses now.**

1. The manager knows that the losses are being suffered by the company now.
2. The manager knows that the company has suffered losses recently.
3. The manager knows that the losses have been suffered by the company recently.
4. The bankers suggested that Mr. Black should pay the interest on the loan within three days.
5. The bankers suggested that the interest on the loan should be paid by Mr. Black within three days.
6. The bankers were informed that Mr. Black had paid the interest on the loan a few days ago.
7. The bankers were informed that the interest on the loan had been paid by Mr. Black a few days ago.
8. The author insists that the publisher should make a copyright agreement.
9. The author insists that a copyright agreement with the publisher should be made.

10. The author is satisfied that a copyright agreement with the publisher has already been made.
 11. The author is satisfied that the publisher has already made a copyright agreement.
 12. The stockholder doesn't mind that the investment interest is sent to his account in the bank.
 13. The stockholder doesn't mind that the investment interest has been sent to his account in the bank.
 14. At the general meeting the stockholders agreed that the company should employ a new Production Manager.
 15. At the general meeting the stockholders agreed that a new Production Manager should be employed by the company.
12. Заполните пропуски словами и словосочетаниями из словарного минимума к тексту *Bookkeeping as Part of Accounting Cycle*.

1. Every company needs some way of keeping systematic ... about all transactions that have taken place, all this information being necessary to prepare further financial
2. The most commonly used ... books are known to be called ... and
3. ... to the general ledger is usually done in the second step of the accounting cycle.
4. The ... system is based on the equations that should be always kept in ... : payments must equal ..., and credits must balance
5. The ... cycle is considered to be completed when the ... has been drawn up.
6. The laboratories are doing some ... experiments before starting work on this project.
7. ... and responsibility are sure to be the main qualities of any bookkeeper.
8. Economists expect new computer programmes to be very helpful in detecting possible ... in the accounting system.
9. In accounting and banking a ... is calculated as the difference between the total amount of money coming into (known as ...) and money going out of (known as ...) an account.
10. The balance sheet is known to ... the assets the firm owns and the liabilities for which it is responsible at a given period of time.

13. a) Вставьте в предложения предлоги *of* (9), *on* (2), *in* (7), *by* (1) и *below* (2), где это необходимо.

The simplest set ... double entry books consists ... a journal and a ledger. When a transaction occurs, it is not entered directly ... the account, but it is first recorded ... a book ... original entries known as a journal.

Several kinds ... journals are used ... a bookkeeper, the general journal being the most common type. To list some recurring (повторяющийся) transactions special journals such as sales, purchases, cash-receipts and cash-disbursements (выплаты) journals are widely used ... bookkeeping. Transactions that cannot be registered ... a special journal and all entries that cannot affect ... cash are recorded ... a general journal.

In a general journal the title ... the account to be debited is placed ... the top line, with its amount shown ... the debit column. The title ... the account that is to be credited is shown ... it, with its amount placed ... the credit column. ... this may be a written explanation ... the transaction. The total ... the debits column should always equal the total ... the credits column ... each general journal page.

- б) Найдите в тексте (а) случаи употребления пассивного залога и перескажите текст, используя пассивные формы.
- в) Определите функцию причастия *being* в третьем предложении и переведите его на русский язык.
- г) Определите функции инфинитива во втором и третьем абзацах текста (а).

14. а) Раскройте скобки и употребите глаголы в соответствующей форме.

At the end of the month or more frequently all journal entries (*to post*) into the book of accounts (*to know*) as a general ledger (*to consist*) of separate pages for each account. The page for each account (*to show*) its debits and its credits, so that the balance of each account (*can*) (*to determine*). As each journal entry (*to record*) on the (*to plan*) side of its account, a mark (*to place*) in the post column of the journal in order (*to show*) that it already (*to record*) in the ledger. The date (*to use*) in the ledger (*to be*) the date on which the entry first (*to record*) in the journal. The post column in the account (*to use*) (*to show*) which page this entry (*to post*) to in the ledger.

In addition to the general ledger, a subsidiary (дополнительный) ledger (*to use*) in order (*to provide*) information in greater detail about the accounts in the general ledger. For example, the subsidiary ledger (*may*) (*to keep*) for the amount of money (*to owe*) to the company by all its customers, for the wages (*to pay*) to each employee, for each building or machine (*to own*) by the company and for amounts (*to owe*) to each of the company's creditors.

б) Используя упражнения 13 и 14, ответьте на следующие вопросы:

1. What is the difference between a journal and a ledger?
2. What types of journals and ledgers are used in bookkeeping?
3. What are the main steps in the process of recording information about transactions?

15. а) Ответьте на вопросы к тексту *Bookkeeping as Part of Accounting Cycle*.

1. What kind of information is of great importance for proper company management?
2. What role does bookkeeping play in the accounting cycle?
3. What kind of data is collected by a bookkeeper?
4. What is the difference between bookkeeping and accounting?
5. Who is interested in obtaining accurate accounting information?
6. What is the modern concept of the accounting system?
7. What tasks should a bookkeeper solve at the first three steps of the accounting cycle?
8. What does double-entry bookkeeping mean?
9. What data are recorded in the company's general ledger?
10. When is the bookkeeping cycle considered to be completed?
11. What are the advantages of the double-entry system?

б) Подумайте и скажите:

What is the difference between bookkeeping systems of a large enterprise and a small business?

16. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|---|--|
| 1. The preparation of a trial balance includes | a. recording in an account a sum of money paid out or still owed. |
| 2. A special book known as a journal is used | b. regular transferring entries from the journal to the appropriate accounts in the ledger. |
| 3. Double-entry bookkeeping is a system of recording accounts where | c. for recording all primary (первичный) information about any business transaction. |
| 4. The posting procedure consists of | d. the accurate performance of the first three steps in the accounting cycle. |
| 5. In bookkeeping a sum of money paid or owed by a business | e. is recorded on the right-hand side of a list of accounts. |
| 6. One should know that crediting means | f. recording all money received by and paid out of a company in special books or computer files. |
| 7. Unlike crediting the debiting procedure means | g. the checking of accounts by comparing the total credits with the total debits. |

- | | |
|--|---|
| <p>8. Bookkeeping as part of the accounting cycle deals with</p> <p>9. A bookkeeper is sure to be fully responsible for</p> <p>10. The sum of money gained by a business</p> | <p>h. is shown on the left-hand side of a list of accounts.</p> <p>i. each sale or purchase is shown as having an effect on both the debit and the credit columns of an account.</p> <p>j. recording the payment of a sum of money into an account.</p> |
|--|---|

17. Переведите на английский язык части предложений в скобках, обращая внимание на функции инфинитива.

1. The task of bookkeeping (*состоит в том, чтобы записывать*) systematically all transactions of the company and (*обеспечивать*) accounting with all the necessary data.
2. An error in records of this transaction (*как говорят, была сделана*) at the posting step when the accountant transferred the data from the journal to the general ledger.
3. (*Для того чтобы была закончена*) the bookkeeper's work, a trial balance summarizing all debits and credits should be prepared at the end of the fiscal year.
4. The board of directors (*ожидает, что управляющий сделает*) a report about the current financial position of the company (*для того, чтобы принять*) proper managerial decisions.
5. The accountants (*знают, что финансовые документы помогут*) to determine debts and profits of a company during a given period.
6. (*Чтобы знать*) whether the receipts and payments are in balance, (*необходимо вести*) accurate double-entry bookkeeping system.
7. The recording of all the company's transactions (*должна вестись*) systematically.
8. (*Чтобы фирма успешно работала*), the data about assets, liabilities and debts should be available at any given moment.
9. The profit made on a commodity (*как известно, зависит от*) its production cost.
10. Debit and credit aspects of every transaction (*по-видимому, влияют на*) the financial structure of the account, certain accounts increasing while the others decreasing.

18. а) Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

The international balance of payments for a country (*известен*) as a statement of financial transactions that (*имели место*) between residents of one country and the rest of the world over a period of one year. By (*используя*)

the word “residents” economists (*подразумевают*) the citizens and their government.

The statement (*показывает*) both payments of all kinds (*сделанные*) by a country and its receipts from all other countries. In (*подготавливая*) a balance of payments one (*следует рассмотреть*) two main accounts: the current account and the capital account (*счет движения капитала*). The former (*регистрирует*) the balance trade in goods and services plus net profits of income (*заработанных*) from assets (*находящихся в собственности*) in other currencies. International transactions in financial assets, that is, net purchases and sales of assets, (*перечисляются*) in the capital account. The latter (*состоит из*) long-term and short-term investments.

Thus, the balance sheet of payments (*включает*) information (*касающуюся*) the net inflow (*приток*) of money to the country due to transactions (*совершенных*) by individuals, firms and the government under (*существующих*) market conditions, (*причем*) monetary inflows (*записываются*) as credits. In contrast, monetary outflows (*оттоки*) (*регистрируются*) as debits. The balance of payments (*является*) either in surplus or in deficit when (*существует*) either a net inflow of money or outflow of money.

This statement (*содержит*) detailed data of the transactions that individuals (*желают совершить*) in (*импорте, экспорте, покупках или продажах*) foreign assets. It (*показывает*) the amount of transactions that government (*желает совершить*) in the form of foreign aid (transfer payments to foreigners), military spending (maintaining military bases abroad), etc.

б) Найдите в тексте (а) случаи употребления герундия.

в) Используя текст, закончите следующие предложения:

1. After having made transactions with other countries, it is necessary to record ...
2. Economists think of using the word “resident” for ...
3. The balance of payments can't be completed without preparing two main accounts ...
4. On recording inflows and outflows one can prepare ...
5. The purchase and the sale of physical assets and financial assets having been listed, one can draw up ...

Задание на дом № 3

19. Переведите следующие предложения, обращая внимание на пройденные грамматические конструкции.

1. It is necessary to take into account that depreciation means the cost during the period of using a capital good but not purchase price of the good.

2. While bookkeepers and accountants are interested in describing the actual receipts and payments of a company, the economists are known to study the role of costs and profits for allocating resources to particular activities.
3. To obtain accurate information about financial transaction both small companies and large corporations hire bookkeepers to record and keep the data.
4. One should do preliminary inquiries (наведение справок) before depositing a large sum of money with a new commercial bank.
5. Proper business decisions made by the manager depend mainly on the financial statements the accountant regularly prepares for him.
6. The posting of the data into the ledger to be done by a bookkeeper is known as the third step in the accounting cycle.
7. Until the bookkeeper calculates the sum of all debits and credits, the trial balance is unlikely to be prepared properly.
8. Everybody believes the double-entry system to be of great value in business activity and has several advantages.
9. If a large portion of the firm's business concerns cash transactions, a separate cash journal can be used instead of the general journal for all those transactions affecting the cash account (кассовый счет).
10. Since the financial statements are prepared for the use of management rather than for the bookkeeping department, they contain neither debit nor credit columns.

20. Переведите предложения на английский язык.

1. В настоящее время система финансового учета, как известно, состоит из семи ступеней, причем бухгалтерский учет проводится на первых трех этапах.
2. Принцип бухгалтерского учета с двойной записью используется для контроля за финансовым положением предприятия.
3. Следует знать, что типичный счет состоит из двух частей: левая часть для записей расходов, а правая часть для записей поступлений.
4. Чтобы составить пробный баланс, необходимо произвести разницу по счетам в гроссбух.
5. Составлением пробного баланса в конце бюджетного года завершаются первые три ступени финансового учетного цикла.
6. Финансовый учет обеспечивает данные для экономического анализа и планирования повышения производительности труда и дохода.

21. Переведите на английский язык части предложений в скобках, обращая внимание на значения слова *balance* и сочетаний с ним.

1. At the end of the fiscal year the company bank statement showed (*остаток в \$15,000*).
2. A team of accountants is working now at (*составлением сводного баланса компании*).
3. After financial crises the government has to take special decisions to achieve (*сбалансированной экономики*).
4. The country (*имеет дефицит торгового баланса с 1982 года*).
5. The bank carefully examined (*балансовый отчет фирмы*) before approving of the loan.
6. In international economics, (*платежный баланс*) showing the net inflow (приток) of money to the country is considered to be a statistical account.
7. At the end of the year or even monthly a bookkeeper (*должен составить предварительный баланс*).
8. The main function of the central bank (*состоит в том, чтобы подсчитывать каждый день*) the sums received against the sums needed (*никогда не позволяя остаткам накапливаться*).
9. If the company pays \$40 to one of its trade creditors, (*кассовая наличность уменьшится на \$40, а остаток на счетах к оплате уменьшится на то же количество*).
10. As every transaction is listed once as a debit and once as a credit, so (*сумма дебетового сальдо должна равняться сумме кредитового сальдо*).
11. The example shows that 94 dollars have been taken in and 27 dollars have been paid out. The difference of 67 dollars (*называемая денежной наличностью*) is added to the outside-of the account to make both totals the same. If it is necessary to know whether the ins exceed the outs, one (*может подсчитать остаток на счете*) or, as accountants often say, (*закрывает счет*).

Аудиторная работа № 3

22. а) Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

A certain correlation between economic development of a nation and (*ее торговым балансом*) has been studied by economists. (*Торговый баланс*) is the value of net exports, that is, the difference between what country receives for its (*видимый экспорт*) and what it pays for its (*видимый импорт*).

It should be mentioned that (*видимая торговля*) refers to exports and imports of goods (cars, food, steel), while (*невидимая торговля*) refers to exports and imports of services (banking, shipping, tourism). Together, these make up (*торговый баланс*) or (*чистый экспорт*) of goods and services.

Some time ago the aim of commercial nations was to try to sell more commodities than they imported, as it resulted in a flow of gold into the country. If a nation sold more commodities to other nations than it bought from them, it had (*активный торговый баланс*); if it bought more than it sold, it had (*пассивный торговый баланс*). The terms (*положительный и отрицательный торговый баланс*) are still used, but in calculating the difference between the value of exports and imports, the purchases and sales of service items, the so-called (*невидимая торговля*), play a more important part than formerly.

Nowadays (*пассивный торговый баланс*) is usually compensated for by (*невидимой торговлей*). For example, (*активный торговый баланс*) of small developed countries such as Britain and Japan is due to (*поступлениям от невидимого экспорта*) from commerce, banking, insurance, finance (especially to exporting capital to LDCs), as well as to overseas holdings of property and business enterprises.

б) Ответьте на вопросы:

1. What is the difference between visible and invisible trade?
2. How can favourable and adverse trade balance be defined?
3. It is difficult for LDCs to maintain the favourable balance of trade. Can you prove this statement?

23. Вставьте в предложения следующие слова: *before* (2), *after* (2-4), *until* (3), *when* (3), *since* (1-3).

1. ... prices have doubled, individuals will hold twice as much money to maintain the desired level of their real money balances.
2. In every selling transaction, ... the payment is made, the seller becomes a creditor of the buyer.
3. The real exchange rate measures the relative price of domestic goods to foreign ones ... it is measured in a common currency.
4. ... domestic prices and wages adjust to the new exchange rate, the aggregate demand can greatly reduce.
5. ... starting any business, the owner should think of keeping accurate bookkeeping system.
6. The USA has given almost \$150 billion in foreign aid ... the end of World War II.
7. ... posting the journal into the ledger one should prepare a trial balance.

8. ... the real exchange rate rises, the international competitiveness of the domestic economy reduces.
9. It is interesting that the practice of double-entry bookkeeping is likely to have appeared only ... trade relations began rapidly developing among nations in the 14th century. It happened long time ... a detailed description of this system was published. The profession of accountant is said to have existed ... the end of the 17th century, but definite rules regulating the accountant's work were adopted only ... the 18th century. This profession wasn't recognized (признавать) in Europe or America ... the late 19th century.

24. Прочитайте текст, разделите его на абзацы и озаглавьте каждый абзац. Ответьте на вопросы, следующие за текстом.

Accounting Steps

Each time an item is purchased or sold, a bookkeeper performs the first three steps of the cycle and passes on the information to the accountant who carries out the last four steps such as: 1) calculate adjustments; 2) prepare adjusted trial balance; 3) prepare financial statements; 4) close entries (закрывать счета, свести отчетность). The most common reasons the accountant should consider preparing adjustments are the following: increased revenue (for example, interest earned but not yet received); any government taxes or employee salaries that have not yet been paid; the value of the office supplies that have been used (electricity, water, etc); depreciation of the assets; changes in the inventory (зд. товарно-материальные ценности), etc. As to inventory, it involves the physical measurement, counting and evaluation (оценка) of items for sale. Inventory evaluation is subject to a variety of accounting methods, since many inventory items cannot be specifically calculated. The grain in a grain elevator, for example, comes from different sources and may have been bought at several prices. An accountant must choose between one of several methods for valuing the grain; each will provide a slightly different value figure. On the fifth step when the adjustments are calculated, the accountant prepares an adjusted trial balance that combines the original trial balance with the effects of the adjustments. The balances in the accounts are the data that make up the organization's financial statements as a balance sheet and an income statement. The preparation of these statements is considered to be the main purpose of the sixth step. The final step comprises a series of bookkeeping debits and credits to transfer sums from income statement accounts into owners' equity accounts, and thus into capital. Such transfers reduce to zero the balances of all accounts, therefore the accounting books will be ready for the next accounting period.

1. Why is it necessary to make adjustments in a balance sheet?
2. What does the term "inventory" mean for an accountant?
3. Is the balance sheet considered to be the final important financial document of the company?
4. What account does closing entries affect?

25. Используя тексты урока (Unit 15), составьте схему, показывающую последовательность этапов для системы финансового учета компании. На основе этих текстов и текста *Assets and Liabilities* (Unit 14) укажите, на каких этапах цикла учета решаются следующие задачи:

- 1) the posting of the amounts from journals to the general ledger at the end of a month;
- 2) the calculation of moral and physical depreciation of the capital assets;
- 3) the calculation of total assets, liabilities;
- 4) the recording of the data about a transaction in journals;
- 5) the evaluation of the inventory;
- 6) the preparation of the financial statements on the basis of a balance sheet;
- 7) the determination of the equity clear of debt;
- 8) the preparation of the adjustments caused by depreciation of the equipment;
- 9) the calculating of the sum of all debits and credits;
- 10) the checking of the main equation of the bookkeeping;
- 11) the transferring of the sums into the capital account;
- 12) the preparation of the trial balance sheet.

UNIT 16

Грамматика и лексика: 1. Условные предложения.
2. Союзы **unless, provided**.
3. Модальные глаголы (*повторение*).

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 8 и 24.
2. Переведите следующие предложения на русский язык, обращая внимание на союзы, вводящие условные придаточные предложения.
 - a) 1. If one wants the company's management to be efficient, one must have extensive information about the company's output, costs and receipts.
 2. There are serious problems with trade unionists to be anticipated unless the government takes measures to maintain the number of jobs in depressed industries.
 - б) 1. The production cost would be lower provided the obsolete equipment were replaced.
 2. If immigration barriers were eliminated in advanced countries, wages of resident workers in them would fall.
 - в) 1. Provided the managers had considered all aspects of business activity thoroughly, the company would have earned more revenue.
 2. Unless irrigation had been required because of the extremely hot weather, the agriculturists would have obtained higher profits from selling vegetables and fruit.
3. Переведите на русский язык предложения, обращая внимание на модальные глаголы.
 1. Sometimes the government has to impose trade barriers to protect domestic producers.
 2. Developing his strategy a retailer ought to choose the most convenient location for his store.
 3. Since productive resources are scarce, alternative uses of available resources have to be considered.
 4. All the necessary adjustments in a balance sheet are to be made before it is handed over to the Financial Manager for approval.

5. As labour differs from other production factors, social and political problems should be taken into account by economists in considering factor costs.
 6. Any entry in a journal ought to be recorded accurately to avoid errors in further balances.
 7. A Central Bank of every country must perform two basic functions. It must be a banker both to the commercial banks and to the government.
4. Назовите русские эквиваленты следующих интернациональных слов:
- public, department, to classify, category, section, project, commission, analyst, association, standard, to operate, figure, activity, to summarize, period, rent, dividend, group, to accompany, design
5. Переведите текст *Accounting Information* и обработайте его чтение.

6. В тексте

- 1) найдите сложные формы причастия (второй, третий и седьмой абзацы);
- 2) обратите внимание на функции и способы перевода глагола *to provide* (первый, четвертый и седьмой абзацы);
- 3) найдите условные предложения (четвертый и пятый абзацы);
- 4) найдите сложное подлежащее (третий и пятый абзацы).

TEXT

Accounting Information

Accounting provides informational access to a company's financial condition for three broad interest groups. First, it gives the company's management the information to evaluate financial performance over a previous period of time, and to make decisions regarding the future. Second, it informs the general public, and in particular those who are interested in buying its stock, about the financial position of the company. Third, accounting provides reports for the tax and regulatory departments¹ of the government. In general, accounting information can be classified into two main categories: financial accounting (or public information) and managerial accounting (or private information).

Managerial accounting deals with cost and profit relationships, efficiency and productivity, planning and control, pricing decisions, capital budgeting, etc. Not being generally spread outside the company, this information provides a wide variety of specialized reports for division managers, department heads, project directors.

A standard set of financial statements is expected to be prepared regularly by financial accounting and published in an annual report at the end of the fiscal year. Being prepared in accordance with generally accepted accounting principles, these

statements include the following items: 1) the balance sheet, 2) the statement of cash flows, 3) the income statement, 4) the statement of retained earnings.

Information relating to the financial position of a company, mainly about assets and liabilities, is presented in a balance sheet. The statement of cash flows shows the changes in the company's financial position and provides information which is not available in either an income statement or a balance sheet. Thus, the statement of cash flows represents the sources and the uses of the company's funds for operating activities², applications of working capital and data about additional financial support. Provided the company couldn't generate sufficient cash to finance its activities, it would be necessary to borrow money and it should be indicated in the statement.

Another financial statement disclosing the results of the company's activity is known as the income and expense statement. Prepared for a defined time interval, this statement summarizes the company's revenues, expenses, gains and losses and shows whether a company has made a profit within the period. Income is considered to be the difference between revenues and expenses. If the total expenses exceeded the total revenues during the period, the difference would be the net loss of the company. Revenues are transactions that represent the inflow of assets as a result of operations – that is, the assets received from selling goods and rendering services. Expenses are transactions involving the outflow of assets in order to generate revenue, such as wages, salaries, rent, interest and taxes. In addition to disclosing revenues and expenses, the income statement also lists gains and losses from other kinds of transactions such as the sale of plant assets or the payments of long-term liabilities.

The income statement excludes the amount of assets withdrawn by the owners, in a corporation such withdrawal of assets being called dividends. The separate statement of retained earnings and stockholder's equity shows investors what has happened to their ownership in the company, how earnings and new stock issuance have increased its value, and what dividends were paid.

Each of these reports contains figures for previous years and for the current period, providing a way of comparing present and past company performance. Being prepared for the use of management, the financial statements contain neither debit nor credit columns. These statements are accompanied by additional data about the particular accounting method used, as well as explanations about the most important events within the previous year.

Пояснения к тексту

1. **tax and regulatory departments** – отделы по налогообложению и регулированию деятельности компаний
2. **operating activities** – управленческая деятельность

Запомните!

- unless** — если не, пока не
provided — 1. обеспеченный (*причастие II*)
 2. обеспечил (-а, -о, -и) (*глагол в прошедшем времени*)
 3. при условии если, в том случае если (*союз*)

Словарный минимум к тексту

- access** ['ækses] *n* доступ; подход
evaluate ['ivæljueit] *v* оценивать, устанавливать стоимость; давать оценку; определять качество, важность
performance [pə'fɔ:məns] *n* выполнение, исполнение; действие, поведение; деятельность; работа, интенсивность труда; эксплуатационные качества
financial performance — финансовая деятельность
previous ['pri:vjəs] *a* предыдущий
financial accounting [faɪ'nænʃl ə'kauntɪŋ] — финансовая отчетность
managerial accounting [ˌmænə'dʒiəriəl ə'kauntɪŋ] — управленческая отчетность; учет (*информации по управлению и организации компании*)
syn. **management accounting**
deal with [di:l] (*dealt, dealt*) *v* иметь дело с (*чем-л.*); рассматривать (*что-л.*)
syn. **to be concerned with**
to deal in — торговать (*чем-л.*)
pricing ['praɪsɪŋ] *n* калькуляция цен, ценообразование; установление цен; политика цен
syn. **pricing policy**
budgeting ['bʌdʒɪtɪŋ] *n* составление сметы; финансовое планирование; составление бюджета
capital budgeting — составление сметы капиталовложений и их окупаемости; расчет рентабельности капиталовложений
spread [spred] (**spread, spread**) *v* распространять; распределять
set [set] *n* ряд; набор; комплект
financial statement — *эд.* финансовый отчет
statement of cash flows — отчет о движении денежных потоков
income statement — отчет о доходах
statement of retained earnings — отчет о нераспределенной (реинвестированной) прибыли
annual ['ænjʊəl] *a* ежегодный, годовой
syn. **yearly**
annual report — ежегодный отчет
annually *adv* ежегодно
flow [fləʊ] *n* поток, прилив (*вложений*)
cash flow — поток наличности; движение денежной наличности, движение ликвидности
statement of cash flows — отчет о движении денежных потоков
inflow cash — приток наличности
outflow cash — отток наличности
inflow of assets — приток активов
outflow of assets — отток активов
relating to (smth) *prep* относительно, касательно; *a* относящийся к чему-л.
syn. **concerning; dealing with; regarding**
source [sɔ:s] *n* источник
reliable source of information — надежный источник сведений
generate ['dʒenəreɪt] *v* 1. производить; 2. образовывать

disclose [dɪs'kloʊz] <i>v</i> раскрывать; показывать	render ['rendə] <i>v</i> отдавать, платить
disclosure [dɪs'kloʊzə] <i>n</i> раскрытие; сообщение	to render a service — оказывать услугу
summarize ['sʌməraɪz] <i>v</i> суммировать, резюмировать	to render an account for payment — предоставлять счет к оплате
net loss — чистый убыток	withdrawal [wɪð'drɔ:əl] <i>n</i> отзыв; изъятие; отмена; аннулирование; отказ; снятие со счета; изъятие вклада

Аудиторная работа № 1

7. Измените каждое из следующих предложений дважды, образуя предложения нереального условия: а) относящиеся к настоящему или будущему времени (II тип); б) относящиеся к прошедшему времени (III тип). Переведите предложения на русский язык.

ОБРАЗЕЦ: If effective demand *is* sufficient, there *will be* a high level of economic activity. → If effective demand **were** sufficient, there **would be** a high level of economic activity. (II тип)

If effective demand **had been** sufficient, there **would have been** a high level of economic activity. (III тип)

1. If too much money is available, its value will decrease and it will result in inflation.
2. If the company doesn't earn a reasonable profit, the share price will fall and it will be difficult to attract additional capital.
3. Many companies will lose their stable position in the market if recession (спад производства) continues.
4. The company will achieve a higher sales level if the retail price is decreased.
5. If the output decreases, the company's costs per unit of the goods produced will go up.
6. If current liabilities exceed the company's assets, the company will be forced to sell off its assets for the debts.
7. If the company issues new stocks, it will be possible to replace the obsolete equipment.
8. If governments reduce restrictions and tariffs, it will promote the expansion of world trade.
9. If the wage paid in a certain industry rises, workers will be attracted from other industries.
10. If prices are above the equilibrium price, there will be excess supply.

8. Найдите предложения, в которых выражено долженствование, и переведите их на русский язык.

1. A standard set of financial statements is to be prepared annually at the end of the fiscal year.
2. The main purpose of cost accounting (производственный учет, бухгалтерия издержек) is to analyze the cost of producing goods and other expenses and to advise managers on how to increase profitability.
3. The sales department has discussed the problem of fast transportation of the perishable (скоропортящийся) goods to the customers.
4. The US Congress had to adopt a new Copyright Act in 1976 in reaction to new inventions such as photography, computer programmes and the development of motion pictures.
5. Retained earnings are to be the essential part of the company's total capital.
6. The stockholders' dividends are determined by the net profit of the company.
7. According to the straight-line method obsolete machines are to be replaced in five years.
8. In the course of revision the company's accountant has to ensure access to all financial statements required by the fiscal department.
9. As the company had generated high income by the end of the year, it was not necessary to borrow a long-term loan from a bank.
10. The main task of financial accounting is to inform stockholders about the company's activity over the previous year.
11. Additional explanations about the most important transactions have to accompany the financial statements.
12. To evaluate the company's competitiveness one should carry out periodic survey of consumer demand.

9. а) Найдите в тексте *Accounting Information* синонимы к следующим словам и группам слов:

concerning the future; conclusions about the price; an external part; a use of capital; succeeding; a fixed interval; wide; a number of; a means of supply; a yearly report; a fulfilment of an action; the month before this one

б) Объедините следующие слова в синонимические пары:

to distribute, to deal in, to accept, to spread, to agree, to borrow, to trade, to disclose, to handle, to summarize, to be interested in, to offer, to withdraw, to be concerned with, to evaluate, to make known, to give the main points of smth, to get a loan, to render, to take back, to generate, to determine, to deal with, to produce

- в) Составьте из прилагательных и существительных все возможные словосочетания.

Прилагательные: informational, previous, private, additional, sufficient, annual, net, particular, long-term, current, external, important, general, managerial

Существительные: debt, method, cash, users, period, access, year, events, accounting, income, public, performance, information, support, source, loss

10. Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

1. After all taxes have been paid, a total amount of money lost by a company is known as (*чистый убыток*).
2. The accountant (*оценивает*) the company's activity, records data and prepares statements summarizing what has been recorded.
3. The main aim of the company's (*ценовой политики*) is to produce maximum profit taking into account the changing market situation.
4. Income from (*предоставленных услуг*) differs from the value of (*источника этих услуг*).
5. All people (*заняты экономической деятельностью*) as buying, selling or earning income.
6. Drawing up reports either (*суммирующих*) past events or (*раскрывающих*) forecasts of the future is expected to be the task of (*управленческой отчетности*).
7. Productive resources (*land, labour, raw materials, equipment*) have to be organized properly in order to (*произвести*) demanded goods and services.
8. Under conditions of hyperinflation (*изъятие*) of national currency from circulation and issuing of a new monetary unit is the only possible decision.
9. Banks are closely concerned with (*притоком и оттоком*) of the country's money.
10. (*Относительно*) the demand for money, one should understand that it depends not only on the scope (*размах, масштаб*) of business transactions, but also on how rapidly the business is done.

11. Переведите предложения на русский язык, обращая внимание на значение слова *provided*.

1. If planned investment is greater than planned saving, it will help the economy to expand, provided the economy is in a state (*зд. состояние*) of less than full employment.

2. People should be provided with certain goods and services by the government when they are not available through the private sector.
3. The finances provided by taxation are usually spent on education, medical services, transportation network development, etc.
4. Preparing the trial balance at the end of the year the bookkeeper would make the necessary adjustments, provided there were changes in tax rates.
5. Being provided with all modern shopping facilities, the department store is able to serve more than 1,000 customers a day.
6. Provided this computer programme for bookkeeping had been more convenient, it would have been adopted.

Задание на дом № 2

12. Существительные **costs**, **expenditures**, **expenses** часто переводятся на русский язык как синонимы — *затраты, издержки, расходы*. Например: **additional costs / expenditures / expenses** — *дополнительные расходы*; **advertising costs / expenditures / expenses** — *расходы на рекламу*. Однако следует различать значения этих терминов в экономических текстах. Существительное **costs** обычно означает *денежные расходы на производство определенных товаров, строительство заводов*. **Expenditures** — *сумма, израсходованная для оплаты товаров или услуг*. **Expenses** — *сумма, израсходованная на оплату товаров или услуг, которая более не является активом покупающей компании*.

а) Подберите определения по-английски к словам: *expenditures, expenses, costs*.

- 1) the amount of money spent on running a business or part of it.
- 2) an amount of money spent.
- 3) sums of money spent by a company on goods and services that do not become part of a company's assets such as rent, wages, insurance, etc.

б) Подберите для русских словосочетаний их английские эквиваленты.

предельные издержки; альтернативные издержки; бюджетные расходы; капиталовложения / инвестиции; денежные расходы; потребительские расходы; полные / общие / совокупные расходы; годовые расходы; предусмотренные издержки; средние расходы; банковские расходы; расходы по финансированию; финансовые расходы; переменные издержки; управленческие расходы; расходы по организации сбыта; расходы на душу населения; предварительные расходы; расходы по хранению; постоянные издержки; сравнительные издержки; снижающиеся издержки; издержки на моральный износ; накладные расходы; издержки нематериального характера

budget expenditures; cash expenses; comparative costs; total expenditures / expenses / costs; opportunity costs; average expenses / costs; marginal costs; annual expenses / costs; banking expenses; financing expenses / costs; anticipated expenses; obsolescence costs; financial expenses / costs; variable costs; management expenses; fixed expenses / costs; intangible costs; consumption expenditures / expenses; marketing expenses / costs; decreasing costs; preliminary expenses; per capita expenses; storage expenses / costs; capital / investment expenditures; overhead expenses / costs

в) Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

1. The company has earned enough to cover its (*годовые издержки*).
2. A great amount of (*капиталовложений*) will be required before any profit is earned.
3. Technological innovations are sure to require higher (*расходов / затрат*).
4. (*Расходы*) of \$10,000 on new computer equipment have been planned by the accountant.
5. The producer had to increase the price in line with increasing (*издержек производства*).
6. (*Текущие расходы*) are known to include (*издержки*) on running a business, for example rent, salaries, heat, light, etc.
7. (*Накладные расходы*) are usually grouped into (*постоянные издержки*) and (*переменные издержки*), rent belonging to the former type.
8. The company's bookkeeper evaluated (*альтернативные издержки*) at \$5,000.
9. The (*плановые расходы*) are likely to be exceeded due to (*непредвиденных затрат*) on building a new storage (*хранилище*).
10. The government spokesman argues the Prime Minister's decisions to dramatically cut (*управленческие расходы*).
11. (*Постоянные / Фиксированные издержки*) do not vary according to the changes in production.

13. Переведите на английский язык части предложений в скобках, обращая внимание на модальные глаголы и формы инфинитива.

1. Changes in economic welfare (*могут быть*) more definitely indicated by changes in real income per head, while changes in the GNP (*следует относиться к*) changes in population.
2. As the company is increasing its revenue, the stockholders' dividends (*должны быть*) higher this year.

3. Under strong demands for higher standards of living the government (*вынуждено увеличить*) rates of economic growth.
4. As a factor of production labour (*должен соединяться с*) capital and land in the production cycle.
5. Quite early in his history man (*вынужден был искать*) some commodities which (*могли использоваться*) as a medium of exchange.
6. The government (*должно определить*) a minimum standard of living and it (*следует обеспечить*) for every household or individual.
7. The workers and the employers (*должны были подписать*) an agreement to avoid lower output and the revenue.
8. An individual (*может поставлять*) the services of different factors of production. He (*может поставлять*) either labour services through work, or capital services by renting machinery, or the services of land by renting property.
9. It is important to calculate physical depreciation preliminarily in order to know when equipment (*должно быть заменено*).
10. Proper investment (*следует сделать*) in human capital as it results in technical improvement of products and production processes.

14. a) Раскройте скобки и употребите глаголы в соответствующей форме.

Accounting as it (*to exist*) today (*may*) (*to view*) as a system of assumptions, concepts, doctrines which (*to summarize*) in generally (*to accept*) accounting principles. Many of these principles (*to develop*) gradually, but only in recent decades these principles (*to recognize*) as laws. Economic theory (*to deal*) with several following fundamental accounting concepts.

1. The on-going concept (концепция действующего предприятия) (*to state*) that the entity (юридическое лицо) that (*to be*) (*to perform*) activity and (*to be*) (*to receive*) accounting information (*must*) (*to define*) clearly and that the relationship (*to exist*) between the entity and external parties (*must*) (*to understand*) clearly.

2. According to the historical-cost principle (метод подсчета с использованием цен приобретений) economic resources (*should*) (*to evaluate*) in terms of the amounts of money (*to exchange*). When a transaction (*to occur*), the exchange price (*to be*) a measure of the value of the economic resources that (*to exchange*).

3. The realization concept (концепция реализации) (*to disclose*) that accounting (*to take place*) only for those economic events to which the entity (*to be*) a party.

4. In accordance with the matching principle (концепция сопоставления) income (*to calculate*) by matching revenues with the expenses incurred (нести потери, терпеть убытки) in order to obtain that revenue.

5. The accrual concept (концепция наращивания) (*to define*) revenues and expenses as inflow and outflow of all assets in the course of operating the enterprise.

6. The consistency concept (концепция неизменности) assumes the accounting methods (*to use*) at a given time (*must*) (*to be*) in line with those previously (*to use*) for describing company performance. Such consistency (*to allow*) data of different periods (*to compare*).

7. The disclosure principle (принцип раскрытия сущности) (*to emphasize*) that financial statements (*should*) (*to present*) clearly the most useful information.

8. The prudence concept (концепция осторожности) (*to require*) all entries (*to concern*) income and revenue (*should not*) (*to record*) until money (*to receive*), but records (*to relate*) to possible future losses and risk (*ought*) (*to do*) as soon as they (*to predict*).

б) Найдите в прочитанном тексте три синонима для перевода наречия «согласно, соответственно».

в) Используя текст, закончите следующие условные предложения:

1. If the accountant expected any losses in future, he ...
2. If we consider accounting existing today, we ...
3. If we had prepared financial statements, all useful information ...
4. If the income were calculated, the matching principle ...
5. If there were any relations between the entity and the external parties, they ...
6. If a transaction had occurred, the exchange price ...
7. If we plan to estimate the company's performance for some years, the same accounting methods ...
8. Only if the entity were engaged in this transaction, the data about this economic event ...

Аудиторная работа № 2

15. а) Ответьте на вопросы к тексту *Accounting Information*.

1. Who is interested in accounting information?
2. What are the main differences between financial and managerial accounting?
3. What financial statements are included in an annual report and when are they published?
4. What information can stockholders get from the balance sheet?
5. Why is it important to prepare the statement of a company's cash flows?
6. What kind of information is represented in the income statement?
7. How can revenues and expenses be defined?

8. What statement shows the amount of a stockholder's dividends?
9. Why is it necessary to prepare additional reports?
10. What statement contains debit and credit columns?

б) Подумайте и скажите:

1. In what financial figures and statements the following groups of people are more interested: *a) stockholders, b) managers, c) creditors, d) the company's employees, e) competitors, f) fiscal officials.*
2. Why is it necessary to develop similar accounting systems in different countries?

16. Раскройте скобки и употребите глаголы в соответствующей форме.

1. Equity would decrease if the owners (*to withdraw*) funds from the business.
2. If there (*to be*) a change in the amount for one item in a balance sheet, it will be always accompanied by an equal change in some other item.
3. If cash is received from the issuance of bonds, this figure (*not to be shown*) in the income statement.
4. The same amount of depreciation would be evaluated each year if the accountant (*to choose*) the straight-line method.
5. If the company (*to choose*) proper ways to use its assets for producing goods and rendering services, it would have earned enough revenue to stay in business.
6. If a customer received commodities or promised to pay the company in the future, the revenue (*to be recorded*) in accounts receivable.
7. If cash (*to be paid*) to purchase equipment, this figure will be added to the asset account of a plant.
8. If the company (*to introduce*) a new product, it would have increased the company's future cash flows.

17. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|--|
| <ol style="list-style-type: none"> 1. A balance sheet represents 2. The statement of cash flows provides the information 3. The income statement summarizes the data 4. The statement of retained earnings discloses the information concerning 5. Financial accounting includes the information 6. Managerial accounting deals with | <ol style="list-style-type: none"> <i>a. about a company's revenues, expenses, gains and losses.</i> <i>b. relating to the profitability of the company and its financial position.</i> <i>c. the main accounting equation.</i> <i>d. planning, control, budgeting and pricing decisions.</i> <i>e. stockholders' equity and dividends.</i> <i>f. about the changes in the financial structure of the company.</i> |
|--|--|

18. Зачеркните модальный глагол или его форму, которую нельзя употреблять в следующих предложениях.

1. The value of one commodity (*are to / should / must*) be compared with that of another in terms of money.
2. A bank (*ought to / is to / must*) act as an intermediary between depositors who (*can / are to / should*) make interest on their savings and borrowers who (*have / should / are*) to obtain capital.
3. The tax system (*should / can / must*) be easy enough to administer.
4. Individuals (*should / are / have*) to pay income tax on earnings from labour, rents, dividends and interest.
5. In the absence of some form of money, exchange (*can / has to / should*) take the form of barter.
6. Taking into account the high rate of inflation the government (*may / ought / will have*) to increase salaries of jobholders (государственный служащий) by 2010.
7. In the late 1980s, many industries in European countries (*were able to / must / had to*) increase investments in informational technologies for future production.
8. Calculating company assets an accountant (*should / ought to / had to*) remember that non-renewable goods (*can / are to / should*) be used up in one production cycle.
9. In the modern world where so much business is conducted on the basis of credit, sellers (*have to / must / is to*) accept the system of deferred payment.

Задание на дом № 3

19. Переведите на русский язык следующие предложения, обращая внимание на пройденные грамматические конструкции и на слова и словосочетания из словарного минимума к тексту *Accounting Information*.

1. Accounting provides information for different purposes through the maintenance of files of data, analysis and interpretation of these data and the preparation of various kinds of reports.
2. The reports to be prepared for investors are called financial statements, their preparation being the task of financial accounting.
3. It is necessary that a balance sheet should disclose the resources that are under a company's control on a specified data and indicate where revenues have come from.
4. Being shown in the income statement for a particular time period, net income is the accountant's term for the amount of profit.

5. The company's success is measured by the amount of profit it earns, that is, the growth or decrease in its stock of assets from all sources except contributions or funds withdrawn by owners and creditors.
6. The purpose of the statement of cash flows is to explain management's use of the financial resources available to it and to help in evaluating the company's liquidity and its ability to pay its bills.
7. While net income increases retained earnings, net operating loss or the distribution of cash dividends reduces it.
8. To enable users to interpret statements with confidence, companies in similar industries should use the same measurement concepts and principles.
9. Most accounting data and reports are likely to be generated mainly for the company managers.
10. Preparation of data and reports either summarizing past events or disclosing forecasts of the future is expected to be the task of managerial accounting.

20. Переведите предложения на английский язык.

1. Финансовые отчеты, публикуемые ежегодно для акционеров, представляют также интерес для налоговых органов.
2. Отчеты для управления содержат данные о планировании, о взаимосвязях стоимости и прибыли, о ценообразовании, о составлении бюджета, эффективности и производительности предприятия.
3. Ежегодный отчет содержит следующий набор финансовых документов: балансовый отчет, отчет о денежных потоках, отчет о прибыли, отчет о нераспределенном капитале, причем для сравнения в отчетах приводятся данные за предыдущий год.
4. Отчет о денежных потоках показывает, накопила ли компания достаточно наличных денежных средств для финансирования своей деятельности или необходимо было брать деньги **взаймы**.
5. Отчет о прибыли представляет данные как о доходах и расходах, так и о прибылях и убытках компании за данный период.
6. Отчет о нераспределенной прибыли включает информацию об использовании акционерного капитала и об уровне дивидендов акционеров.

21. Вставьте в предложения следующие слова:

previous, pricing, budgeting, financial, managerial (2), net, set, gains, revenues, loss(es) (2), withdrawal, flows, sources, access, to spread, to deal with, to deal in, to render, to summarize

1. While ... accounting prepares statements for managers, ... accounting ... such problems as cash ... , expenses and ... , gains and

2. The ... policy means a plan or statements of prices set by an organization for its products and services
3. In economics, income is defined as the change in the company's wealth obtained from all ... other than injection (эд. «впрыскивание») of money in an economy or money withdrawn from investment funds.
4. One mustn't ... any ... information outside the company.
5. Many companies are interested in alternative ... for operating volumes of production. A ... of such alternative budgets is known as the flexible (гибкий, эластичный) one.
6. The managers should have free ... to accounting information in order to plan and control the company's performance.
7. Sometimes it is particularly important to compare the current accounting data with the one for the ... year.
8. Net income ... all the ... and losses recognized during the period including both the results of the company's everyday activities and any other events. If net income is negative, it is referred to as a
9. Samsung is a famous Japanese company all kinds of household appliances (бытовая техника).
10. Bank crises lead to immediate ... of money from commercial banks, thus resulting in their bankruptcy.

Аудиторная работа № 3

22. Заполните пропуски соответствующими модальными глаголами: *can, must, should*.

1. Due to progressive taxation the government ... redistribute (перераспределять) national income among the rich and the poor.
2. Positive economics ... be defined as a science concerned with the production, distribution and consumption of goods and services.
3. Local government expenditure ... meet a variety of people's everyday needs: from cleaning the streets to providing local schooling (обучение в школе). It is known that these expenditures ... be financed through taxes.
4. According to the most general classification, capital ... be classified as physical, human and financial. The latter ... be grouped into fixed and circulating.
5. The money ... be exchanged for whatever goods and services a producer requires.
6. The annual GNP figures ... be adjusted for price changes before any comparisons in the rates of economic growth ... be made.

23. Переведите на английский язык выделенные части предложений, обращая внимание на союзы, вводящие придаточные предложения, и определите тип условного предложения.

1. If the company's business is profitable, он будет привлекать больше вложений от кредиторов и акционеров.
2. If the available resources had been used economically, они покрыли бы издержки производства и обеспечили бы более высокие прибыли.
3. Если бы долгосрочный план развития производства не был разработан заранее, the efficiency of the management would be lower.
4. The net loss of the company would be lower, при условии что основные активы использовались бы рационально.
5. Unless the financial statements are published, налоговые организации и другие заинтересованные группы не смогут оценить финансовое положение компании.
6. Если бы морально устаревшее оборудование не заменялось вовремя, the company's produce wouldn't be competitive in the market.
7. Provided the total amount of revenues and expenses had been calculated, бухгалтер определил бы доход компании.
8. The company could employ more qualified workers, если бы имела на рынке более высокую репутацию, чем конкуренты.
9. The agriculturists would have had smaller losses, если бы не жаркая сухая погода летом.
10. The situation will lead to hyperinflation in the country, при условии что не будет жесткого правительственного контроля за движением наличности на рынке.

24. Вставьте в предложения союзы, парные союзы или вводные слова:

in spite of, instead of, though, if / provided (3), unless, until, either ... or, neither ... nor, both ... and, the ... the, on the one hand, on the other hand, the latter, the former, in order to

1. ... the plant capacity is changed, the total amount of fixed cost does not vary with the volume of production.
2. ... the purchase price exceeds the sale price, the loss cannot be defined ... the good is sold.
3. Sometimes capital may flow into the purchase of rental property ... it allows to obtain more than ... stocks ... bonds.
4. The tax system should be elastic ... obtain the necessary revenue ... changing economic conditions.
5. ... the government borrows the funds from the banks ... obtaining them from taxation, private consumption and investment will not decrease.

6. A balance must be achieved between getting and giving good credit terms to attract customers and maintain positive relationship with suppliers, and to minimize cash expenditure
7. Financing is divided into short-term and long-term one. deals with the management of cash and working capital, with long-term loans and repayments.
8. Financial wealth, such as a sum of money in the bank, cannot directly produce goods and services, ... it can be used to purchase factors of production.
9. ... more inelastic are supply and demand, ... less the tax will change the equilibrium quantity.
10. The construction of a superhighway (автострада высокого класса) may increase the value of a company's land, but ... the income statement ... the balance sheet will report this gain.
11. The basic cause of the relatively low income of farmers is the fact that the demand for farm products is ... price ... income inelastic.

25. Прочитайте текст, найдите три случая употребления условных предложений и определите их тип. Ответьте на вопросы, следующие за текстом.

Accounting Industry in the USA

Accountants and bookkeepers work for business firms, government agencies, and many other organizations. In the USA public accountants are those who are available to the public for such accounting functions as monthly bookkeeping and tax preparation. Most states do not regulate the qualifications or performance of public accountants.

The only accountants permitted to offer opinions about financial statements should be Certified Public Accountants (CPAs), who have passed difficult national examinations. Accountants must also fulfil the requirements of the state in which they practice including several years of varied experience within the profession. Provided a person is a certified accountant, he will be licensed by the state to perform accounting services to clients for a fee.

Business companies, banks and large corporations employ their own accountants to examine their accounts and prepare financial statements or maintain their own internal accounting departments. If a small company or business required to prepare some financial statements, it would hire the services of an outside accountant.

Most US CPA firms are relatively small and represent individuals and privately held businesses for whom they prepare financial statements and act as advisors on tax matters. The largest accounting firms in the United States are

known as The Big Five and a large number of their offices are spread throughout the world and the nation's largest companies are their clients.

Of the various specialized areas of accounting that exist, the three most important are: 1) auditing (аудит), 2) income taxation, 3) non-business organizations.

Auditors (аудиторы) are accountants who estimate the accuracy of a company's financial statements, and if they find any disagreements in the documents with generally accepted accounting principles, they will be responsible to inform about them in their report.

Income taxation as the second area of accounting specialization includes determination of a company's taxes according to the existing laws. The tax accountant sometimes may be a lawyer (адвокат), because if there had been any changes in tax law, he would have informed the company about it. The methods chosen to report assets and liabilities will influence the amount of tax to be paid, at least within the fiscal year.

A third area of specialization is accounting for non-business organizations, such as universities, hospitals, churches, trade and professional associations, and government agencies. These organizations differ from business companies in many items: 1) they receive resources without paying for them, 2) they do not have profit orientation, 3) they have no defined ownership interests as such. As a result, these organizations have a number of differences in record keeping, in accounting measurements, and in the form of their financial statements.

- 1. What is the difference between a public accountant and a certified public accountant?*
- 2. What are the main requirements to a CPA in the USA?*
- 3. How does the work of an accountant in a big and in a small company differ?*
- 4. What are the main branches of specialized accounting? What are their tasks?*

UNIT 17

Грамматика и лексика: 1. Усилительная конструкция **It is ... that (who)**.
2. Значения слов **that** и **those** (повторение).
3. Значения слова **it** (повторение).
4. Повторение грамматических конструкций.

Задание на дом № 1

1. В разделе «Грамматика и словообразование» проработайте § 27 и 28.
2. Переведите на русский язык следующие предложения, содержащие усилительную конструкцию:
 1. It is due to the double-entry bookkeeping that the full information of any transaction can be easily obtained.
 2. It is the organization of labour at this enterprise that requires improvement first.
 3. It is an accountant who is responsible for preparing all financial statements at the end of a fiscal year.
 4. It is the statistical analysis which is of great importance for proper planning.
 5. It was the directors of the corporation who adopted the general plan of the plant reconstruction.
 6. It is due to independent auditing that reliable information about financial position of the company has been published.
 7. It was the government's tight policy which allowed to reduce high rates of inflation.
 8. It is the use of money as a medium of exchange that distinguishes money from other assets.
3. Переведите следующие предложения на русский язык, обращая внимание на функцию инфинитива.
 1. Accounting records are known to provide managers, creditors, banks and stockholders with very important data.
 2. It is advisable to evaluate the current position of the company by preparing a trial balance.
 3. The value of the share has been found to depend greatly on the success of the company's activity.

4. Interest on borrowed capital is certainly to be paid out to the bank whether the business is profitable or not.
5. Bonds are issued to borrow the needed money.
6. To result in a company's profit the cash inflow should be higher than the outflow.
7. One of the aims of the market research is to find out the requirements of the customers.
8. There are seven steps to be followed in accounting cycle, the systematic recording of the data being the first step.
9. Unreasonably high prices and poor selling methods are likely to reduce the success of this new product at the market.
10. To solve the pricing problem properly the manager should regard the interests of both the company and its customers.
11. Capital investments in the production must be large enough to obtain the equity which stockholders will get in the form of dividends.
12. Businessmen are reported to consider trade union regulations to be an obstacle to job creation.

4. Образуйте антонимы следующих прилагательных и существительных, используя отрицательные приставки *un-, in-, im-, ir-, dis-*.

desirable, responsible, proper, advantage, limited, expected, possible, adequate, agreement, real, sufficient, developed, easy, regular, able, efficient, profitable, successful, active, employed, dependent

5. Переведите текст *Forms of Business Ownership* и отработайте его чтение.

6. Найдите в тексте:

- 1) усилительные конструкции (второй и седьмой абзацы);
- 2) условные предложения (второй абзац);
- 3) независимые причастные обороты (первый и второй абзацы);
- 4) бессоюзные определительные придаточные предложения (третий, шестой, седьмой абзацы).

TEXT

Forms of Business Ownership

Business is a commercial enterprise performing all those functions that govern the production, distribution, and sale of goods and services for the benefit of the buyer and the profit of the seller. Since the beginning of the era of economic progress old ways of running business have been modified, and new forms of business organization have been introduced. This has enabled various branches of industry to adapt to changing conditions and to function

more easily, efficiently and profitably, sole proprietorship, partnership, and corporation being the main three forms of business ownership.

A sole proprietorship is a business owned by one person, in which all the profits belong to the owner, the latter being fully responsible for the success and the failure of the business. Unless an activity is specifically prohibited by law, no field of business is closed to an owner. Although advantages for the small business exist in this form, certain drawbacks make it undesirable for larger concerns. In the first place, the single owner is seldom able to invest as much capital as can be obtained by a partnership or a corporation. If single owners are able to invest large amounts of capital, they run great risk of losing it all because they are personally liable for all the debts of their businesses. It is due to unlimited liability that all the personal assets of the owner, including his home and car, can be sold to settle the debts of the business. Unless the owner has much personal wealth, the business may have difficulty borrowing money in critical times. A sole proprietorship may also have difficulty hiring and keeping good employees, because the business will dissolve when the owner retires or dies.

A partnership is an association of two or more persons who have agreed to combine their financial assets, labour, property, and other resources as well as their abilities and who carry on a business jointly for the purpose of profit. The agreement the partners usually sign to form an association is known as a partnership contract and may include general policies, distribution of profits, responsibilities.

Like the sole proprietorship, the partnership is easy to establish, and its profits are not subjected to federal corporation taxes. Financing is generally easier to obtain because the personal assets of the group are usually larger and the chances of success are higher. The major disadvantage of the partnership is unlimited liability of each partner for the debts of the business, that is, complete financial responsibility for losses. Furthermore, partners who wish to retire may find it difficult to recover their investments without dissolving the partnership and ending the business.

A business corporation is an organization created by law that allows people to associate together for the purpose of making profit. Corporations are also known as joint-stock companies because they are jointly owned by different persons who receive shares of stock in exchange for an investment of money in the company. Shares represent fractions of the company's assets such as cash, equipment, real estate, manufactured goods, etc.

Though the corporation is more difficult and expensive to organize than other business forms, it has a number of advantages. First, investors can limit their personal liability to the amount of money they have invested, thus, if the corporation goes bankrupt, they can lose no more than they have put in. Sec-

ond, money to operate the business is obtained by the sale of stocks to the general public and this enables the corporation to exist independently of its owners. The corporation also finds it easier to borrow money from banks and it is also a successful means for attracting large amounts of capital and investing the latter in plants, modern equipment and expensive research. Salaries large corporations can offer to managers and specialists are high and that allows corporations to hire professional and talented employees.

The great drawback of the corporate form of ownership is double taxation of profits which means that business corporations must pay taxes on their net income, and then the shareholders are to pay taxes on the income they receive as dividends on their stock. Different kinds of reports to be filed to federal and state regulatory agencies about the corporation activity can also be considered as another disadvantage of this business form. However, in terms of size and influence it is the corporation that has become the dominant business form existing in most countries with free market economy.

Словарный минимум к тексту

ownership ['oʊnəʃɪp] *n* собственность; право собственности; владение
corporate ownership — акционерная собственность

benefit ['benɪfɪt] *n* прибыль, выгода; польза, полезность, благо; преимущество; пособие
syn. **advantage**

benefit ['benɪfɪt] *v* приносить пользу, выгоду, прибыль; получать пользу, помощь

to benefit from smth — извлекать выгоду из чего-л.

proprietorship [prə'praɪətəʃɪp] *n* собственность; право собственности

sole proprietorship — собственность, имеющая одного владельца; единоличная собственность (владение)

proprietor [prə'praɪətə] *n* собственник, владелец, хозяин

partnership ['pɑ:tnəʃɪp] *n* участие, партнерство; товарищество, компания

failure ['feɪljə] *n* неудача, провал, неблагоприятный исход; банкротство, несостоятельность

fail [feɪl] *v* терпеть неудачу; не сбываться, не удаваться; терпеть крах, обанкротиться; оказаться неспособным сделать что-л.

activity [æk'tɪvɪti] *n* деятельность

activities *pl* деятельность, действия (*в определенных областях*); показатели (*в экономических исследованиях*)

prohibit [prə'hɪbɪt] *v* запрещать; препятствовать

to prohibit by law — запрещать законом

drawback ['drɔ:bæk] *n* недостаток; препятствие, помеха

syn. **disadvantage**

undesirable [ˌʌndɪ'zaɪərəbl] *a* нежелательный; непригодный, неподходящий

ant. **desirable** [dɪ'zaɪərəbl] *a* желательный; пригодный, подходящий

personal ['pɜ:sənəl] *a* личный, персональный

personally *adv* лично, персонально

- liable** ['laɪəbəl] *a* связанный обязательством, несущий ответственность
to be liable for smth — нести ответственность, отвечать за что-л.
syn. **to be responsible for smth**
- unlimited** [ʌn'liːmɪtɪd] *a* неограниченный
unlimited liability — неограниченная ответственность (*акционера*)
ant. **limited** — ограниченный; подлежащий ограничению
limited liability — ограниченная ответственность (*акционера*)
limit *v* ограничивать
syn. **to restrict**
- hire** ['haɪə] *v* нанимать на работу
syn. **to employ**
- dissolve** [dɪ'zɒlv] *v* ликвидировать, расформировывать, прекращать деятельность
- retire** [rɪ'taɪə] *v* выходить в отставку; оставлять должность; уходить на пенсию
- establish** [ɪs'tæblɪʃ] *v* создавать, организовывать; основывать, учреждать; постановлять, устанавливать (*законом*)
syn. **to create, to set up**
- recover** [rɪ'kʌvə] *v* возвращать, получать обратно; возмещать
to recover debts — взыскивать долги
- joint-stock** [dʒɔɪnt'stɒk] *a* акционерный
joint-stock company — акционерное общество (компания)
- double** ['dʌbl] *a* двойной, удвоенный; состоящий из двух частей
double *v* удваивать, увеличивать вдвое
- file** [faɪl] *v* *амер.* подавать, предоставлять документы

Аудиторная работа № 1

7. Найдите в тексте *Forms of Business Ownership* синонимы или русские эквиваленты следующих слов и словосочетаний.

advantage; disadvantage; in order to have profit; to employ smb; to be fully responsible for smth; to forbid smb smth; to get (dividends) (2); to take chances; smb's property; a consumer; to carry out functions; to operate a business; to end the business; to let smb do smth (2); to be pensioned off; to spread profits; full financial liability (2); to get back investments; a corporate performance; to set up a partnership (2); to own smth together; to pay debts; produced commodities; to restrict liability; to involve large amounts of capital; the main business form; to pay taxes twice; something unwanted; to provide reports

8. Переведите на русский язык предложения, содержащие местоимения *that* и *those* в разных значениях.

1. That company is said to have been established as a sole proprietorship.
2. The fact that the stockholders must also pay taxes on the income is considered as a drawback of the corporate form of ownership.
3. The shares of corporation are sold to those who are interested in investing and risking their money in the enterprise.
4. One should know that each partner is liable for the debts of the business.

5. The agreement to form a business association is known as a partnership contract that includes the items about distribution of profits, responsibility for losses and debts, etc.
6. Salaries paid to the managers in large corporations are higher than those in partnerships.
7. It is the sole proprietorship that allows the owner to obtain all the profits and to control the business personally.
8. The credit that can be obtained by a sole proprietor is much smaller than that obtained by a big corporation.
9. It is important that large corporations invest money in research.
10. Company management decisions include those related to organization and operation of the company's business.
11. The owner's liability in the sole proprietorship form of business is greater than that in other forms of ownership.

9. Укажите, в каких предложениях содержится усилительная конструкция.

1. It is the government that can give tax benefits to the companies in order to support domestic industry.
2. It is necessary that the double recording of any transaction should be done to avoid possible errors.
3. It is important for countries to develop the trade based on the principle of comparative advantage as it brings benefits to both nations.
4. It was the EEC established in 1957 that accounted for $\frac{2}{5}$ of the world trade.
5. It is at the age of 65 that people in many European countries can retire.
6. It was technological advances and specialization that influenced the development of corporations and enabled them to accumulate large amounts of capital.
7. It is sometimes desirable to limit exports of foreign goods into the country to protect domestic producers and to encourage (поощрять, поддерживать) their activities.
8. It is easy to set up a proprietorship, as one has only to purchase a licence.
9. It was due to the issuing of additional shares that the public company could finance this project.
10. It is undesirable that the rate of unemployment should be over four percent.

10. Определите, в каких предложениях нужно при переводе восстановить опущенное союзное слово «который». Переведите предложения на русский язык.

1. We know management to include such components as planning, organizing, directing, controlling and coordinating.

2. The reports the auditor prepares annually should be available to the company's shareholders.
3. The retail price is known to be determined by the law of supply and demand.
4. Higher rates of interest are typically charged for the loans individuals get to buy a car, a house, etc.
5. Each group of consumers looks for different qualities in the products they buy.
6. The purpose of the market analysis is to anticipate the share of the particular market the product can expect to receive.
7. The bank has to keep enough cash to provide for those clients who don't want to pay cheques or use credit cards.

11. Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

1. Being the oldest form of business, (*единоличная форма собственности*) is the main form of (*собственности*) in farming, building, repairing work and (*личных услугах*) such as hairdressing, selling retail estate, etc. (*Владелец*) provides complete control over the business, its loans, capital and policies.
2. The lawyers of the corporation are supposed (*лично ответственны за деятельность*) of the corporation. They may be (*запрещено*) to practice law if they (*не сумеют*) to represent their clients properly.
3. The establishment of a company's subsidiary (*дочерняя компания*) in another country has both (*преимущества*) and (*недостатки*). The latter result from (*двойного налогообложения*) of the company's income in each country, that is, at home and abroad. It is (*желательно*) for the countries developing trade relations to sign (*соглашения, запрещающие двойное налогообложение*) of the same income.
4. (*Неудача*) of advertising campaign resulted in low sales figures of the new product.
5. To run a business properly one should (*нанять на работу*) a professional manager.
6. If the owner of the (*товарищества уходит в отставку*) or serious disagreement between the (*партнерами*) takes place, it usually leads to (*ликвидации компании*).
7. (*Ограниченная ответственность*) of the shareholders is sure to be one of the major benefits of any corporation.

Задание на дом № 2

12. а) Подберите определения к следующим словам: *income, revenue, profit, gain, benefit*. Обратите внимание, что на русский язык они часто переводятся как синонимы «прибыль, доход».

1. An increase in amount, increase in wealth.
2. The money gained in a business transaction, especially the difference between the amount earned and the amount spent. It is often calculated as the excess of revenues over costs.
3. The money received from the work done, or from the money invested (as interest), or from the property owned (as rent).
4. Something equals to advantage.
5. The amount a firm earns by selling goods or services in a given period such as a year.

б) Переведите следующие словосочетания на русский язык:

to make a profit; total income / gain; annual income / revenue; commercial profit; average income; pretax profit; net gain; expected gain; dividend income; a rise in profits; marginal gain; consumer income; a fall of profits; export income; trade benefits; advertising profit; budget revenue; interest income; balance profit; financial benefit; national income; surplus revenue; nontaxable income; mutual benefit; per capita income; tax revenue; capital gain; additional benefits; rent income; retained income; economic benefits

в) Замените выделенные курсивом русские слова в скобках их английскими эквивалентами.

1. There are several ways for increasing economic growth but the growth brings problems as well as (*прибыли / доходы*).
2. The company's (*чистая прибыль*) can increase by 20 percent if a tax is reduced.
3. All nations that accepted the GATT could enjoy (*преимуществами*) of free trade.
4. Part of the (*ежегодного дохода компании*) was not paid out to stockholders as dividends and was left as (*нераспределенная прибыль*), which would provide capital for the company's growth next year.
5. (*Совокупный / Общий доход*) includes the money obtained by the company from all sources.
6. (*Общий экономический прирост*) from applying this innovation has overcome all expectations (*ожидания*).
7. (*Доход от рекламы*) is reported to exceed greatly (*торговую прибыль*) in many cases.

8. Strong competition means that planning business strategy one should think of offering customers some additional (*выгоды*) from rendered services or products.
9. Tax of 12 percent was paid on the (*годовой доход*) not exceeding 20,000 roubles in 1999.
10. They obtained (*прибыль*) of two roubles on each book they sold.
11. The company's (*чистая прибыль*) rose from \$10,000 million to \$15,000 million in the first year.
12. (*Выигрыш*) from trade arises less from the use of differences in relative prices across countries than from the increase in diversity (*разнообразии*) and specialization in brands (*сорт, марка*).
13. (*Средний доход на душу населения*) is constantly decreasing nowadays.

13. a) Вставьте в предложения пропущенные слова: *this, that, these, those*. Обратите внимание на различные функции этих слов в предложении.

It is due to the transnational corporations (TNC) ... American private capital is exported abroad, especially to ... countries which are called the Third World countries. The direct private investments in ... countries increased by 150 percent between 1970 and 1983. Although in the 1990s the USA limited its new investments into the economy of ... countries, ... didn't prevent American corporations from obtaining high profits. In ... way the USA received through the TNC additional means for its economic development, as well as for new profitable investments. It is known ... the transnationals make their investments in ... branches which they consider the most profitable ones. But their policies don't often agree with the development programmes in ... or ... country. In accordance with the policy ... the TNC have established they themselves decide what, how and for whom goods are to be produced. And ... policy is undesirable as it threatens the economic plans of many states because the interests of the TNC often come into conflict with ... of national economic development.

б) Ответьте на вопрос:

Why don't the US transnational investment policies always agree with national economic interests of donor countries?

14. a) Раскройте скобки и употребите глаголы в соответствующей форме.

A boom in join-stock ventures (*акционерное общество / компания*) in the early 18th century (*to lead*) to excessive speculation and failures of some large corporate enterprises (*to include*) the South Sea Company of England and John Law's Louisiana Company in France.

The South Sea Bubble (зд. афера) of 1720 is sure to be a famous example of a speculative bubble (зд. необоснованная скупка ценных бумаг). (To establish) to sell British goods to people in the South Seas, it (to expect) (to bring) to England the wonderful and exotic goods (to produce) there. The shares (to issue) long before the trade of those goods (to start), but people (to be likely) (to believe) in this project and (to buy) the shares eagerly. When the price (to rise) quickly, people (to become) more interested in buying shares not for possible future dividends but for reselling the shares at a profit as the price (to go) even higher. The price (to rise) faster until one day the company (to announce) (to dissolve) as there (to be) no any chance of success. It (to be) surprising that it (to be) a famous physicist Sir Isaac Newton who (to lose) his money in this bubble.

(To adopt) the Bubble Act in 1720, the British Parliament (to prohibit) the use of corporate organization for more than a century in England.

- б) Составьте к тексту пять вопросов (общий, разделительный и специальный, начинающийся словами *when, why, who*).
- в) Кратко передайте содержание текста (а) по-английски.

Аудиторная работа № 2

15. а) Ответьте на вопросы к тексту *Forms of Business Ownership*.

1. What are the main reasons of developing different forms of business ownership?
2. What is a sole proprietorship?
3. Are there any limitations as to the field of activity of a proprietor?
4. What are the main disadvantages of a sole proprietorship? Why do you think this form of business is very risky?
5. What items are usually included in a partnership contract?
6. What are the similarities and differences between a sole proprietorship and a partnership?
7. What is a business corporation and who are stockholders?
8. What is considered to be the major advantage of the corporation?
9. What does double taxation of profits mean?
10. How can large amounts of money attracted by a corporation be used?

б) Подумайте и скажите:

1. What major Russian companies or corporations do you know?
2. Do you know any Russian companies that have dissolved? Why did they fail?

16. Среди следующих предложений выберите те, в которых говорится о достоинствах или недостатках той или иной формы собственности. Дайте обоснование своего ответа.

1. One is personally liable for the debts of others.
2. Having bought a share in a business, one risks to lose only the sum of money invested in it.
3. Highly qualified specialists can be hired for running the everyday business.
4. It is rather a cheap form of business ownership, the purchase of licence being the first step for starting it.
5. Annual reports about the business activity are easily available to all interested parties.
6. One possesses much freedom in making managerial decisions, completely controls the business, capital and obtains the profits.
7. One is in close contact with employees.
8. Income is subject to double taxation.
9. One should take all the risks and full responsibility for all results from the decisions made.
10. Personal assets can be sold for the business debts.
11. It is easy to transfer ownership as the share can be sold to anyone for any price.
12. Management is not always at a professional level.
13. The stability of the business greatly depends on individual behaviour and abilities.
14. The total bank credit for the business expansion is limited.
15. Much more resources can be accumulated for running the business, banks extending larger credits.
16. It is difficult to determine one's share in the business and to recover money if the business dissolves.
17. The business continues to be operated successfully even if the owner retires.
18. Information concerning the business isn't available to the general public.

17. Раскройте скобки и переведите на русский язык модальные глаголы.

Establishing a Joint-Stock Company

1. At the first step one (*следует*) choose a company in the target sector (*эд. сектор, представляющий интерес*) of the economy.
2. Having chosen the one, you (*необходимо*) examine thoroughly its published financial statements.

3. If no financial reports are published, then you (*придется*) study its financial position with banks.
4. Having examined the company's financial position, you (*можете*) arrange an appointment with the managing director.
5. At the beginning the director (*может*) be worried by your suggestion.
6. However, when you have explained your intentions, you (*должны суметь*) to establish a good relationship.
7. While meeting the director, you (*следует*) make it clear for him the purposes for both sides.
8. Finally, it is important that a clear legal contract (*должен*) be signed between partners disclosing all details.

18. Вставьте в предложения следующие глаголы в соответствующей форме:

to hire, to file, to establish, to recover, to retire, to double, to dissolve, to be liable, to prohibit, to benefit, to limit

1. The head of the Sales Department ... from the company after 30 years of service.
2. Foreign direct investment in Mexico economy practically ... from \$2.6 billion in 1990 to \$5.4 billion in 1992, most of American investment having been spent in such sectors as retail, food and drink production.
3. As American corporations grew and became more powerful, the Congress adopted the Sherman Anti-trust Act in 1890 which ... any combinations and conspiracy (*тайный или преступный сговор*) among companies in ... trade.
4. Although the producer can have an advantage in the production of diverse commodities, he is sure ... economically from specialization in the production of a particular good.
5. The company's manager makes a lot of important decisions concerning ... and firing (*увольнять*) employees, distributing duties among them, evaluating the company's activities.
6. It has been calculated that the companies can ... its expenses on technological improvements within a year.
7. According to the generally adopted laws, all companies must ... annually reports relating to their profits, assets, liabilities, etc.
8. The Council of Mutual Economic Assistance founded in 1960 united the Soviet Union and the six communist countries of Eastern Europe but it ... in the 1990s.
9. In 1978 the UK government ... a special agency to help worker cooperatives with technical advice.
10. Shareholders ... not personally ... for the failure or debts of the business.

Задание на дом № 3

19. Переведите на русский язык следующие предложения, содержащие пройденные грамматические и лексические структуры:

1. It is the partnership form of the ownership that makes it possible for two or more persons to combine their financial assets, property and a variety of abilities for obtaining higher profits.
2. If one of the partners retired, it would be difficult to determine and to recover his share in the business.
3. Two individuals are likely to possess more capital than a sole proprietor, individuals' chances of borrowing capital being also better, provided partners' reputations are good.
4. Being the oldest and the simplest form of business organization, the sole proprietorship is unlikely to account for a considerable share of all businesses operating in the market.
5. Corporate profit taxes having been paid on net income, stockholders must pay taxes on their personal incomes.
6. The greater amount of money a stockholder has invested, the higher dividends he will expect to obtain.
7. Having purchased shares of the company, the investors receive stock certificates as evidence of their ownership.
8. Each form of ownership possessing both benefits and drawbacks, one should consider all aspects before making a decision.
9. The credit available from a banker for the business expansion is known to be limited by the assets belonging to the business.
10. The corporation is sure to have become the main economic institution, though it is not the dominant form of business organization.

20. Переведите предложения на английский язык.

1. Появление существующих трех основных форм собственности тесно взаимосвязано с эрой бурного экономического прогресса во всех отраслях промышленности.
2. При единоличной форме собственности владелец получает всю прибыль предприятия, однако он также несет неограниченную личную ответственность в случае неспособности выполнить обязательства перед поставщиками и клиентами.
3. Партнерство позволяет владельцам объединить свои финансовые капиталы для получения максимальных прибылей, а также облегчает получение кредита у банков для расширения деятельности.

4. Акционерная форма собственности имеет как преимущества, так и недостатки, при этом ограниченная ответственность акционеров является основным преимуществом корпорации.
5. Система двойного налогообложения включает подоходный налог на получаемые акционерами дивиденды.
6. Так как крупные корпорации платят большие зарплаты своим работникам, то для выполнения сложных научно-исследовательских работ могут быть наняты наиболее квалифицированные специалисты.

21. a) Раскройте скобки и употребите правильную форму инфинитива или причастия.

(*To found*) in 1902 as the Texas Company, American oil and petrochemical corporation, the Texaco Inc.*, became one of the world's largest petroleum companies in sales by the late 20th century. The company (*to say*) (*to change*) several names and its current name was adopted in 1959. (*To start*) its business in Texas, the company is still operating there, but its main office is in New York. The company (*to know*) (*to establish*) by J. S. Cullinan and A. Schlaet, the former (*to be*) an oil field-worker, the latter (*to be*) a New York investment manager. According to the original plan the company (*to expect*) (*to buy*) oil in Texas and then (*to refine*) oil (*to be*) (*to sell*) to another company in the North at a profit. (*To expand*) its oil production, the company established its first refinery plant outside Texas in Illinois by 1911. In 1928 it became the first company (*to market*) in all 48 states and (*to operate*) in foreign countries such as Canada, Colombia and Venezuela. (*To spread*) its influence, the company later joined with Standard Oil of California in half ownership of some ventures in the Middle East and Indonesia. The company (*to know*) (*to involve*) in some conflicts with other oil companies (*to try*) to win control over them. In 1956 the company (*to report*) (*to come*) under the control of J. Paul Getty, thus until 1959 the company was known as the Getty Oil Company.

* Inc. = incorporated company – инкорпорированная компания, которая является юридическим лицом со своими собственными правами, может владеть имуществом и быть истцом и ответчиком в суде под своим собственным именем.

- б) Напишите к тексту вопросы, которые можно использовать как план для пересказа текста (а) и перескажите его.

22. Употребите глаголы в скобках в соответствующей форме.

1. General Motors was the first billion-dollar-annual-profit manufacturing corporation in the USA, (*to reach*) the level in 1955 and (*to exceed*) the two billion mark in later years.
2. Any persons (*to work*) in their own businesses (*should / to take*) into account the cost of their own labour time (*to spend*) in the business.
3. Subsidiaries and offices of big American companies and corporations (*to spread*) throughout the world.
4. During the last two decades when world output (*to grow*) by four percent per year, world trade (*to double*) and (*to increase*) by eight percent.
5. (*To be*) free in his activities, the sole proprietor (*to make*) all decisions, (*to draw*) up plans, (*to hire*) or (*to fire*) employees and (*to obtain*) all the profits.
6. Twice during the 1960s Great Britain (*to make*) serious attempts toward membership in the EEC but (*to fail*).
7. All owner's personal assets (*to be*) at risk if it (*to be*) necessary (*to meet*) creditors' demands.
8. Recently more money (*to invest*) in stocks and now the firm (*to own*) enough to expand the production.
9. The value of a firm (*to affect*) not only by the sum of its assets but the firm's goodwill as well.
10. (*To recover*) money from its debtors, the company (*to spend*) it on technological improvements.

23. Переведите следующие предложения на русский язык, обращая внимание на слово *it* в разных значениях.

1. It is the corporation that is the most common form of business in the USA.
2. It is possible for large corporations to pay high dividends on the shares.
3. One of the partners wishes to retire. It will lead to dissolving the partnership contract.
4. It is the double taxation of profits that is considered to be one of the disadvantages of the corporation.
5. It is not so easy to run a large company if it is a sole proprietorship.
6. It is the hired manager who should control the work of a company every day.

24. Прочитайте текст без словаря и озаглавьте его. Ответьте на вопросы, следующие за текстом.

The private business corporation is known as one type of corporation but there also exist other types, for instance, public corporations owned by governmental bodies. The Tennessee Valley Authority formed in the 1930s in the

USA can be mentioned as an example of a federal corporation which is to provide power, control floods, and provide irrigation.

The majority of corporations in the USA are small and they make up approximately 25 percent of all business companies, however, this figure understates the real economic significance of the corporate business organization. Modern technological developments largely account for the appearance of corporate giants in such sectors of the economy as manufacturing, transportation and utilities, mining, banking and insurance, and retail trade.

In view of the growing importance of corporations, society is faced with three major problems. First, the growth in corporate size has brought about an increasing separation of control from ownership. In large companies a stockholder no longer performs effective control; actual control belongs to management, which tends to be self-selecting and responsible only to itself. Second, the size of many corporations gives them economic power that permits to ignore the discipline of the competitive market, because it is large corporations that have real control over the prices charged for the goods they produce. Finally, society cannot be sure that the corporate performance serves the public interest.

Public interest requires organization and operation of business to be subject to governmental regulation, and many laws have been enacted (предписывать) for the purpose of ensuring a competitive pluralism in production and trade. Government regulation, particularly in the USA, attempts to prevent the formation of monopolies that totally control a particular branch of industry such as steel, petroleum, or automobile production. Governments also regulate public utilities and transportation, guarantee loans to homeowners, subsidize shipping, build highways and airports, administer price-support programmes for farmers.

1. *What types of corporations are known?*
2. *Why are corporations so important in the national economy of the USA?*
3. *What are the main disadvantages of corporate giants?*
4. *Why is governmental regulation necessary? How can it be effected?*

25. Подберите определения к следующим словам:

a firm, a company, a cooperative society, an industry, a subsidiary, an insurance company, a holding / parent company, a joint-stock company, a public corporation

1. A collective term which is used to describe a group of firms which operate in the same area of production.
2. A leading company established to hold all or more than a half of the bonds or stocks of other companies, which it usually controls.

3. An association of persons which is formed for the purpose of carrying on trade or running business and has a separate identity from the persons who combine to form it.
4. A company controlled by another company which owns all or a large part of its shares.
5. A basic production unit which operates the business and varies in size from a one-person business to a multinational organization.
6. An organization owned by the state and set up to provide a national service or to run a nationalized industry.
7. A company that agrees to provide money to compensate the loss or damage of property in the case of fire, accident, etc.
8. A business formed by a group of people using money provided by them all.
9. A business society owned and run by its members who work together and share the profits.

UNIT 18

Грамматика: Повторение грамматических конструкций

Задание на дом № 1

1. Переведите на русский язык однокорневые слова, обращая внимание на суффиксы и приставки.
 - 1) electron, electronic, electronics;
 - 2) commerce, commercial;
 - 3) perform, performance, performing, performed;
 - 4) network; intranet; internet, extranet;
 - 5) use, useful, useless, using, used;
 - 6) maintain, maintenance, maintaining, maintained;
 - 7) access, accessible;
 - 8) communicate, communication, communicative, telecommunication;
 - 9) change, exchange, interchange, interchangeable;
 - 10) success, successful, successfully

2. В компьютерной лексике часто встречаются следующие слова: *browser, file, software, World Wide Web, Internet, on-line, chip, site, e-mail, directory*. Подберите к этим словам соответствующий перевод на русский язык:
 - 1) электронная почта;
 - 2) микросхема, интегральная схема;
 - 3) интерактивный, диалоговый, оперативный; подключенный (*об устройстве*);
 - 4) программное или математическое обеспечение; программные средства;
 - 5) окно просмотра; программа просмотра;
 - 6) всемирная компьютерная сеть, всемирная паутина;
 - 7) межсетевой;
 - 8) место, месторасположение, узел (*сети*);
 - 9) последовательность или множество записей;
 - 10) каталог; структура данных, элементы которой описывают файлы и обеспечивают доступ к ним по текстовым именам

3. Определите, в каких предложениях имеется независимый причастный оборот. Переведите предложения на русский язык.
 1. Much information being obtained mainly from journals and ledgers, additional funds should be invested in the bookkeeping system.

2. New materials increasing the supplied quantity of goods, producers are interested in introducing technological advances in practice.
 3. Financial information may be obtained for the company as a whole, each transaction being recorded separately in a journal.
 4. Having prepared asset accounts and liability accounts showing the financial condition of the company, the accountant gave them to the manager.
 5. All the data needed having been collected, the bookkeeper began calculating the sum of all the debit and credit balances.
 6. Having been checked by the bookkeeper, the trial balance was sent to the accountant.
 7. Various companies offer their goods at different prices in a particular market, the increase in the supplied quantity resulting in the market price decrease.
 8. Being applied correctly, the accounting cycle becomes an important factor of maximizing profit.
 9. The new equipment being used, the company was able to decrease the cost of production and obtain higher profits.
4. Переведите текст *Modern Means of Communication and Electronic Commerce* и отработайте его чтение.
5. а) Найдите в тексте:
- 1) предложения со сложным подлежащим;
 - 2) предложения с независимым причастным оборотом;
- б) Объясните значения слова *one(s)*.

TEXT

Modern Means of Communication and Electronic Commerce

Connecting many computer networks and using common addressing system, the Internet has been growing rapidly since its creation in 1983, radio, telephone and cable television wires, satellites being used to deliver Internet services. By the mid-1990s the Internet linked millions of computers throughout the world and it is sure to be the most important commercial and popular means of communication nowadays. The original uses of the Internet were electronic mail, file transfer, bulletin boards and remote computer access. Having expanded considerably during the 1990s, the World Wide Web enables users easily to examine the Internet sites and now it is likely to have become the leading informational service of the Internet.

The first electronic transactions are supposed to have been handled in the 1950s due to telex, radio-teletype and telephone. In the following decades various industries elaborated upon the system of electronic data interchange before a simple and independent of any particular machine standard was created. Since the mid-1990s electronic commerce has become one of the most rapidly growing retail sectors involving the use of computer telecommunication networks for maintaining business relationships and selling information, services and commodities. Although e-commerce usually refers only to the trading of goods and services over the Internet, it actually includes broader economic activity such as business-to-consumer and business-to-business commerce as well as internal organizational transactions that support these activities.

A large part of e-commerce was transferred to the Internet after the first graphical "browser" software for the access to the World Wide Web had been introduced in 1993 and when the number of companies and individuals using "on-line" had greatly increased. In some fields new Internet retailers such as the Amazon bookseller company seem to have grown up overnight and begun successfully competing with traditional retailers. Most of recently established companies are known to include the electronic commerce in their business as well. For example, the Intel Corporation sold almost half of its chips in the annual computer sales directly through its Web site in 1999 and is planning to move all of its sales to the Web by the end of 2000.

The further development of secure electronic transfer of sensitive information,¹ such as credit card numbers and electronic funds transfer orders, is certainly to be essential to the continued growth of e-commerce. It is often necessary to ensure the encrypting of Web purchase forms, many individuals also usually encrypting their e-mail.

Among other innovations that have contributed to the growth of e-commerce are electronic directories and search systems for finding information on the Web; software agents that act autonomously to allocate goods and services; and special identifying services over the Internet. These intermediary services facilitate the sale of goods (actually delivering the goods in the case of information), the rendering of services such as banking, ticket reservations, and stock market transactions, and even the delivery of remote education and entertainment. Specialists consider electronic auction sales and markets to be other rapidly developing parts of e-commerce. The former offer a large variety of goods from computers and electronics to books, recordings, automobiles and real estate, while the latter allow a buyer to choose offers from many sellers. It is interesting that from its establishing in 1995, the world's largest on-line open auction site, eBay, grew to more than 5 million members by 1999.

Businesses often develop private intranets for sharing information and collaborating within the company, these networks usually being isolated from the surrounding Internet by special computer-security systems. Businesses also often rely on extranets which are extensions² of a company's intranet. Such extranets allow portions of company's internal network to be accessible to collaborating businesses, access to the ones being generally restricted through passwords.

One should mention some more important benefits of e-commerce. Due to its development the role of geographic distance in forming business relationships is being reduced. If you were interested in the beginning of a retail business, it would be relatively inexpensive to start a retail Web site. Some traditional businesses are being replaced by their electronic equivalents or are being made entirely useless. Having published fare information and enabled ticketing directly over the Internet, airlines have greatly decreased the role of traditional agencies. Prices of commodity products are generally lower on the Web and it results not only from the lower costs of doing electronic business but also from the ease of comparison shopping in cyberspace. A new form of collaboration known as a virtual company is flourishing now. This type of company is actually a network of firms, each performing some of the processes needed to manufacture a product or deliver a service.

Пояснения к тексту

1. **sensitive information** – секретные сведения, засекреченная информация
2. **extension** – дополнение

Словарный минимум к тексту

commerce ['kɔ:mɔ:s] *n* торговля, коммерция

electronic commerce – электронная торговля

commercial [kə'mɜ:ʃjəl] *a* торговый, коммерческий; доходный, выгодный, прибыльный

connect [kə'nekt] *v* соединять, связывать, сочетать

syn. **to link**

connection [kə'neʃn] *n* связь, соединение, присоединение

creation [kri'eɪʃn] *n* создание, творение; созидание, творчество

create [kri'eɪt] *v* создавать, творить; вызывать

deliver [dɪ'lɪvə] *v* передавать; доставлять, разносить; снабжать, поставлять

delivery [dɪ'lɪvəri] *n* доставка, разноска; поставка, передача

original [ə'ɒrɪdʒɪnəl] *a* первый, первоначальный

originally [ə'ɒrɪdʒɪnəli] *adv* первоначально, исходно, поначалу

remote [rɪ'maʊt] *a* отдаленный, дальний; далекий, дистанционный, действующий на расстоянии

elaborate [ɪ'læbəreɪt] (**upon smth**) *v* детально, тщательно разрабатывать; выработать; развивать, дополнять, уточнять (*что-л.*)

syn. **to develop** [dɪ'veləp]

development [dɪ'veləpmənt] *n* разработка, производство; развитие, рост, совершенствование

refer [rɪ'fɜː] (**to smth / smb**) *v* посылать, отсылать к кому-л. / чему-л.; обращаться к кому-л.; приписывать чему-л.; объяснять чем-л.; относить за счет чего-л.; ссылаться на кого-л. / что-л.; иметь отношение, относиться к чему-л. / кому-л.

support [sə'pɔ:t] **smth / smb** *v* поддерживать; помогать, оказывать поддержку; защищать; содействовать; подтверждать, служить доказательством; поддерживать на определенном уровне (*цены*)

support [sə'pɔ:t] *n* поддержка, помощь; финансовое обеспечение, содержание

sale [seɪl] *n* продажа; сбыт; торговля; торговая сделка; продажа с аукциона; продажа с торгов

sales pl — распродажа по сниженным ценам

auction sales — распродажа на аукционе

secure [sɪ'kjʊə] *a* безопасный; надежно защищенный

security [sɪ'kjʊəɪtɪ] *n* безопасность; защищенность информации; защита, охрана, гарантия

computer security — защита данных вычислительной машины

data security — сохранность данных

encrypt [ɪn'krɪpt] *v* шифровать

facilitate [fə'sɪlɪteɪt] *v* облегчать; помогать, способствовать

collaborate [kə'læbəreɪt] *v* сотрудничать

syn. **to cooperate**

collaboration [kə'læbə'reɪʃən] *n* сотрудничество

surrounding [sə'raʊndɪŋ] *a* близлежащий, соседний; окружающий

surround [sə'raʊnd] *v* окружать, обступать

flourish ['flʌʃɪ] *v* пышно расти; процветать, преуспевать; быть в полном расцвете

Аудиторная работа № 1

6. Переведите следующие словосочетания на русский язык:

to grow rapidly; by means of computers; to maintain business relationships; to include economic activity; for the exchange of documents; a retail sector; to handle simple transactions; to be relatively inexpensive; any particular machine; the transfer of information; to contribute to the growth ... ; among other innovations; intermediary services; to restrict the access; to replace by electronic equivalents; to manufacture a product; the increased number of individuals; within the company; purchase forms

7. а) Образуйте прилагательные от следующих глаголов:

to add, to economize, to rely, to value, to compete, to limit, to direct, to compare, to favour, to produce, to finance, to specify, to vary, to differ

б) Переведите следующие прилагательные на английский язык:

аккуратный, предварительный, похожий, относительный, разнообразный, правильный, текущий, доступный, временный, общий, альтернативный, предельный, материальный, устаревший, предыдущий, первоначальный

в) Переведите следующие группы слов, содержащие прилагательные в сравнительной и превосходной степени:

more favourable; the worst surrounding conditions; higher living standard; less accurate; the most flourishing company; greater support; much more secure; the simplest delivery method; better facilities; the best remote educational system; more reliable encrypting of information; less effective collaboration; worse creation; the least undesirable connection

8. Вставьте в предложения следующие слова в соответствующей форме:

to collaborate, to elaborate, to link, to create, to flourish, to deliver, sale, remote, secure, surrounding, creation

1. Users of e-commerce as well as entertainment industries are interested in ... for ... joint sites in the Internet.
 2. E-mail can ... both texts and graphics to computer users.
 3. The type of production is often influenced by the ... conditions.
 4. The development of the Internet system was followed by the ... of e-commerce.
 5. Even people in ... places of the world can have the access to the computer network.
 6. The development of programmes ensuring ... storage of information in computers is one of the important tasks of many programmers.
 7. The ... of networks and e-mail system allows a large company to use them for ... employees within the company.
 8. Having ... upon a new Web browser called Mosaic, American engineers made it available to users in September 1993.
 9. The latest ... figures for these goods are much in line with market trends.
- 9. Раскройте скобки и употребите глаголы в соответствующей форме, обращая внимание на тип условного предложения.**
1. Provided a country (*to run*) a trade deficit with the rest of the world, the country as a whole would have had to sell off some assets to foreigners to pay for this deficit.
 2. Unless current assets exceed liabilities, the company probably (*to dissolve*) due to its debts.

3. If a worker were fired (увольнять) for poor work effort, he (*cannot*) (*to obtain*) a good wage elsewhere.
4. Computer networks would have been used more widely if they (*not to be*) a secret technology for a long time.
5. If the owner's equity had increased, the net assets (*to increase*) to the same extent.
6. The bookkeeper wouldn't use separate overhead rates (ставка накладных расходов) for these machines, unless machines (*to differ*) in power consumption, maintenance costs (эксплуатационные расходы), depreciation.
7. If anything owned by a company, for example copyright, (*not to have*) a physical form, it will be referred to intangible assets.
8. Provided the company didn't have enough money to begin the reconstruction, it (*to be able*) (*to borrow*) it from a bank.
9. More young people would be able to use the Internet for educational purposes if the price for the Internet access (*to be*) not so high.
10. Consumers will use the new software unless it (*to be*) too expensive.

Задание на дом № 2

10. Вставьте в предложения пропущенные слова из словарного минимума к тексту *Modern Means of Communication and Electronic Commerce*. Глаголы следует употреблять в соответствующей временной форме.
1. The World Wide Web gives users access to diverse documents that ... to each other by means of hyperlinks, that is, electronic connections that ... related pieces of information.
 2. The most common requirement for production cycle to run smoothly (эд. протекать без остановок) is proper ... of raw materials.
 3. There are a lot of ... computer network and data services providing indirect connection to the Internet.
 4. Economists often ... their models and concepts with figures taken from statistical reports.
 5. The ... electronic computer using vacuum tubes (вакуумные трубки) was kept a great secret for decades after it was built.
 6. The bankers expect the ... of the banking information to restrict access of competing partners to the important data.
 7. It is essential to ... and improve access to proper training in computer use to all students at schools, colleges and universities.
 8. Summer and winter ... are popular with consumers in different countries.

9. ... companies can easily exchange sensitive information through special extranets.
10. Explaining the basic economic principles the lecturers often ... to the works of Adam Smith and David Ricardo.

11. Замените предложения со «сложным дополнением» предложениями со «сложным подлежащим», внося в предложения необходимые изменения.

ОБРАЗЕЦ: Economists suppose microeconomics not to be able to solve all the problems in the economy. → Microeconomics is unlikely to solve all the problems in the economy.

1. Many people believe the extent of public ownership in industry to depend very much on political ideology.
2. The economics theory assumes each individual's expenditure to contribute to some other individual's income.
3. Students think much of economics to be devoted to the theory of how society solves the problem of what, how and for whom to produce.
4. Economists consider the general definition of markets to have been adopted only some years ago.
5. The government assumed the lower company taxes to promote domestic industry development.
6. Consumers expected high quality goods to be sold at the annual sales.
7. Collaborating businesses know the passwords to be used for restricting access to the company's sensitive information.
8. Newly established companies suppose e-commerce to be the essential part of their business.

12. Назовите существительные, обозначающие людей или профессии, которые соответствуют следующим определениям:

1. A person hired by another person or by a business firm to work for wages or salary.
2. A person possessing property.
3. The one to whom a debt is owed.
4. A person who buys goods and services for his own use and not for resale.
5. A person who puts money into business, real estate, stocks, bonds for the purpose of obtaining an income.
6. A person or sometimes a company that hires one or more persons to work for wages or salary.
7. The one who obtains dividends from the company.
8. A professionally trained person whose job is to keep and check the financial records of a company or to advise people on income, spending, tax, etc.

9. A person who buys something from a shop, pays for a service or orders something from a company.
 10. A person who buys small quantities of goods from stocks in order to sell them to the general public.
 11. A person or an organization that buys large quantities of goods from manufacturers and sells them through intermediaries to the public.
 12. A person who records the financial transactions.
 13. A person or an organization that owes money to somebody.
 14. A person or organization that promotes and sells products and services in a certain market.
 15. A person or a company that offers the same or better goods and services as another one and therefore tries to attract more buyers.
13. а) Вставьте в предложения пропущенные слова *one* или *it*, обращая внимание на разные значения этих слов.

Electronic mail or simply e-mail is sure to have become ... of the important and widely used means of contact among computer users. ... is used for transmitting (передать) and receiving messages (сообщение) by digital (цифровой) computers through a network. ... is essential that e-mail system allows computer users connected to the network to send texts, graphics or even sounds and animated images to other has become a usual method of communication both between friends and business partners. ... can send some information and refer ... either to an individual or to a group of people simultaneously (одновременно). A computer user usually has an electronic mailbox with his own address, but he can easily change ... at any moment. ... is due to e-mail that ... can receive, view, save, print his correspondence and send answers. Nowadays ... is necessary to facilitate the use of advanced e-mail systems, for example the ... for encrypting private messages.

б) Найдите в тексте (а) парные союзы.

в) Передайте содержание текста (а), используя как можно больше предложений в страдательном залоге.

Аудиторная работа № 2

14. а) Ответьте на вопросы к тексту *Modern Means of Communication and Electronic Commerce*.

1. What were the original uses of the Internet?
2. Why has the Internet spread so widely all over the world?
3. How can individuals and businesses use the Internet?
4. What does electronic commerce include?

5. When did e-commerce appear?
6. What promoted the development of e-commerce?
7. What are the benefits of e-commerce in comparison with the traditional retail system?
8. What are intranets and extranets used for?

б) Подумайте и скажите:

1. What do you know about the World Wide Web?
2. What goods can be sold in a virtual shop?

15. Составьте предложения из двух подходящих по смыслу частей.

- | | |
|--|--|
| 1. Having been created in 1983, | <i>a.</i> one should connect a number of firms through the Internet. |
| 2. The introduction of the World Wide Web | <i>b.</i> many companies often refer to their own Web sites. |
| 3. E-commerce is said to involve | <i>c.</i> considerably promoted the development of e-commerce. |
| 4. The number of people using "online" | <i>d.</i> are likely to be replaced by their electronic equivalents. |
| 5. Systems for encrypting information | <i>e.</i> the Internet system connects millions of computer users now. |
| 6. Advertising their goods or services, | <i>f.</i> special security extranets to be used for information exchange. |
| 7. It is important that electronic auction | <i>g.</i> facilitate the sale and the delivery of goods to consumers. |
| 8. To be isolated from the surrounding networks collaborating companies elaborate upon | <i>h.</i> wide computer networks used for diverse economic activities. |
| 9. To establish a virtual company | <i>i.</i> are sure to support the growth of banking transactions through the Internet. |
| 10. Most of traditional retail agencies | <i>j.</i> either for business purposes or education is constantly growing. |

16. Вставьте в предложения модальные глаголы в соответствующей форме.

1. Bulletin board systems ... maintain free or low-cost communication networks to attract more users.
2. We ... develop different means to deliver the Internet services.
3. Sensitive information ... not be transferred without having been encrypted.
4. According to the company's long-term project, more goods ... be sold through a virtual shop by the end of 2000.

5. For sharing private information businesses ... use intranets.
 6. Remote education ... be more available for younger generation.
 7. Connecting to the Internet one ... remember about data security of his personal computer.
 8. Electronic summer sales ... held in September.
 9. Some traditional retail companies ... dissolve as they failed in competition with e-commerce.
 10. Nowadays a virtual company ... be considered one of the most flourishing forms of cooperation.
17. Вставьте в предложения пропущенные парные союзы: *both ... and* (1-3); *either ... or* (1-2); *neither ... nor* (2); *the ... the* (2); *as ... as*.

1. Using modern techniques, a wide network known as ARPANET connected different types of computers ... of universities ... military services (зд. военное ведомство) in the USA.
2. ... lower tariff barriers ... better trade relations between nations.
3. ... consumers ... sellers can win if inflation rates are high in the country.
4. The equilibrium price is influenced by ... supply ... demand.
5. Nowadays customers can buy commodities using ... traditional retail services ... e-commerce.
6. In the mid-1990s e-commerce began developing ... rapidly ... the Internet.
7. ... lower the price for the Internet access, ... more it will be available to the general public.
8. ... air-mail ... other types of mail can compete with the delivery of data by e-mail.

Задание на дом № 3

18. Переведите на русский язык следующие предложения, содержащие пройденные грамматические и лексические структуры:
1. Using special computer programmes, one may obtain optimal solution of a number of problems connected with business planning.
 2. In some cases there may exist different delivery methods of the same product, and it is the accounting calculations that help to choose the most suitable one.
 3. For the company to produce the needed consumer goods it should be provided with adequate government support.
 4. Keeping systematic receipt and payment records, one may see whether his business has made profit during a given period.

5. The accountant keeping accurate asset and liability accounts, may easily prepare a balance sheet showing the financial position of the firm.
6. The cheaper personal computers connected to the Internet system, the more people are expected to use e-commerce.
7. Whether traditional retail business will be replaced by electronic one is a common topic for discussion in mass media and among professionals.
8. The flourishing of retail companies is likely to be influenced by the development of the World Wide Web.
9. All journal entries to be posted were recorded with the help of a new accounting computer programme.
10. To interpret the results obtained from the computer properly one should be an experienced economist rather than a mathematician.

19. Переведите предложения на английский язык.

1. Так как развиты новые технологии для средств связи, услуги системы Интернет могут быть доставлены пользователям отдаленных мест.
 2. Благодаря всемирной компьютерной сети можно получить доступ к разнообразной информации в системе Интернет.
 3. Компьютерная сеть, как известно, используется для разных целей, причем электронная почта и электронная торговля являются самыми важными ее компонентами.
 4. Чем больше пользователей подсоединено к компьютерным сетям, тем быстрее будет распространяться электронная розничная торговля.
 5. Связь посредством Интернет имеет важное значение как для отдельных людей, так и для организаций.
 6. Все типы компьютерных сетей должны быть обеспечены системами безопасности для передачи секретной информации.
20. а) Переведите следующие группы слов, в которых встречаются слова с суффиксом *-ing* в разных функциях. Вспомните, какие три части речи образуются с помощью этого суффикса и как их можно различить, чтобы не ошибиться при переводе.

By supporting e-commerce; the supporting of e-commerce; the connecting system; the system connecting users; connecting the users, the network...; being surrounded by an extensive network, the users...; without connecting the users; the system connecting computer users; after elaborating on a complex network; this network having been elaborated on by...; elaborating on a complex network, the engineers...; having elaborated on the complex net-

work, the engineers...; by elaborating on the complex network; due to creating the electronic auction sales; before creating the electronic auction sales; having been created, the computer security system...; being created, the computer security system...

б) Составьте с этими словосочетаниями предложения.

21. а) Раскройте скобки и употребите глаголы в соответствующей форме.

The Internet originally (*to appear*) as the US Department of Defense programme (*to call*) ARPANET, that is Advanced Research Projects Agency Network. (*To establish*) in 1968, this programme (*to be*) (*to provide*) a secure communications network for organizations (*to engage*) in defence research work. Scientists (*to allow*) to use this network and later a similar and parallel network (*to name*) National Science Foundation Net (shortly NSFNet) (*to create*). (*To take*) much of technology (*to use*) in ARPANET, the new network (*to be able*) (*to handle*) greater amount of data (*to carry*) it at a rate of 45 million bits (бит, дискретный двоичный отсчет) per second. Nowadays, on the one hand, the Internet development (*to know*) (*to govern*) by the Internet Architecture Board, while on the other hand, the Internet Network Information Centre (*to be*) responsible for the naming of computers and networks. (*To develop*) for expanding the network's utility, the network games, monetary transactions, virtual museums also (*to help*) to test the limits of Internet technology.

б) Составьте шесть вопросов к тексту и передайте его содержание, пользуясь вопросами как планом.

Аудиторная работа № 3

22. Дополните предложения следующими словами и словосочетаниями:

like, unlike, the same, as, as well, as well as, such as, only, the only

1. Computers can perform complex mathematical calculations ... store, transfer and manipulate (обрабатывать) large data bases.
2. In 1956, there were ... about 100 computers in use in the whole world.
3. ... the original models of computers, modern personal computers cannot only perform calculations but are able to receive and process video and sound signals.
4. All types of computers are known to consist of ... four main elements ... input, output and memory storage devices (устройство) and CPU (central processing unit – процессор).

5. ... the first models, the latest computer models perform operations using the process known as digitization (процесс преобразования аналоговых сигналов в цифровые).
6. Most digital (цифровой) computers require a single (единственный, один) microchip known ... a CPU.
7. Due to the computer one can store all kinds of information and use it as a means of communication
8. The speed and memory characteristics are ... differences between the main types of the computers.

23. Переведите на английский язык словосочетания «глагол + существительное», обращая внимание на употребление предлогов после глагола.

конкурировать за привлечение покупателей; обеспечивать пользователей свободным доступом к информации; вовлекать в сотрудничество; ссылаться на неблагоприятные условия; обменять американские доллары на немецкие марки; торговать промышленными товарами с развитыми странами; за распространением мировой компьютерной сети последовало бурное развитие электронной торговли; на развитие торговых отношений влияет политика правительства; внести вклад в создание системы дистанционного обучения; справиться с задачей; приспособиться к инфляции; зависеть от курса обмена; объяснить причины амортизации управляющему; искать оптового торговца; развивать новые средства связи; ускорять развитие электронной торговли

24. Переведите текст, озаглавьте его и разделите на абзацы. Ответьте на вопросы, следующие за текстом.

Generally, any device that can perform numerical calculations, even an adding machine, may be called a computer but nowadays this term is used especially for digital computers. Computers that once weighed 30 tons now may weigh as little as 1.8 kilograms. Microchips and microprocessors have considerably reduced the cost of the electronic components required in a computer. Computers come in many sizes and shapes such as special-purpose, laptop (переносной), desktop (настольный), minicomputers, supercomputers. Special-purpose computers can perform specific tasks and their operations are limited to the programmes built into their microchips. These computers are the basis for electronic calculators and can be found in thousands of electronic products, including digital watches and automobiles. Basically, these computers do the ordinary arithmetic operations such as addition, subtraction; multiplication and division. General-purpose computers are much more powerful because they can accept new sets of instructions. The smallest fully functional computers are called laptop computers. Most of

the general-purpose computers known as personal or desktop computers can perform almost 5 million operations per second. Today's personal computers are known to be used for different purposes: for testing new theories or models that cannot be examined with experiments, as valuable educational tools due to various encyclopedias, dictionaries, educational programmes, in book-keeping, accounting and management. Proper application of computing equipment in different industries is likely to result in proper management, effective distribution of materials and resources, more efficient production and trade. Minicomputers are high-speed computers that have greater data manipulating capabilities than personal computers do and that can be used simultaneously by many users. These machines are primarily used by larger businesses or by large research and university centers. The speed and power of supercomputers, the highest class of computers, are almost beyond comprehension, and their capabilities are continually being improved. The most complex of these machines can perform nearly 32 billion calculations per second and store 1 billion characters in memory at one time, and can do in one hour what a desktop computer would take 40 years to do. They are used commonly by government agencies and large research centers. Linking together networks of several small computer centers and programming them to use a common language has enabled engineers to create the supercomputer. The aim of this technology is to elaborate a machine that could perform a trillion calculations per second.

- 1. What are the main types of computers?*
- 2. How do the computers differ in size and methods of their application?*
- 3. What are the main trends in the development of the computer technology?*

REVISION IV

Переведите текст и объясните различия и сходство между описанными в тексте интеллектуальными формами собственности.

TEXT 1

Intangible Assets

Being intellectual property, trademark, copyright and patents are known to belong to company's intangible assets. As for trademarks, they are used to distinguish goods of a certain company, thus easily identifying the one in question. Trademarks of some famous companies are known by customers all over the world, such as trademarks of some automobile-producing companies (Mercedes, Toyota, BMW), food production companies (McDonald's, Coke), computer-producing corporations (Microsoft, IBM) etc. Being a form of property and identifying either a product or a service, each of these symbols belongs to the company that uses it. According to the adopted laws a trademark can consist of words, letters, numbers, names, colours, signs or any other combinations, a company's name often being used as a part of a trademark, for example IBM Personal Computer. The law prohibits to use trademarks for either direct or indirect sale of goods by other companies. Some competing companies trying to use famous trademarks for selling their own goods, there exists a law prohibiting counterfeiting or using the original trademarks. Thus, the law ensures an exclusive right of the trader to use an individual mark and protects this right in the same way as other forms of private property.

Unlike trademarks copyright only protects the words, notes or images that the creator used, but it doesn't protect any ideas or concepts described by the work. Having published his new investigation, for example a new method for synthesizing chemical substances, a scientist uses the copyright to prevent others from copying the words of his article. Anybody is able to use the described method, so to protect the process the scientists must apply for a patent. Nowadays copyright law is of great importance for many industries, especially in book publishing, film production, music recording and computer software, as it protects the rights of the authors of the creations. Although every country is interested in copyright protection and several important agreements dealing with international copyright protection were signed, some countries

have a large market of counterfeit goods available at very low prices and copyright owners suffer great losses.

Like trademark or copyright, a patent is recognized as a kind of personal property, a patent holder having the exclusive right to make, use or sell an invention usually for a limited period. Patents are given by the government for new and useful machines, manufactured products, new chemical compounds, foods, medical products, industrial processes or significant improvements of the existing ones. It is important that patents are seldom granted for simple improvements or modifications of the existing products. With the development of commerce and international business, there is a need for bilateral patent agreements between nations. These treaties can facilitate the process of obtaining patents by inventors in a foreign country where they are going to manufacture, use or sell their inventions.

One should know how long he can use his right for these forms of intellectual property. Most countries demand that the right to a trademark should be registered with the proper government agency and one can lose the right by failing to renew the registration. The copyright lasts for the life of the author plus 50 years, but if a work is created by the employee at his job, the copyright belongs to the employer and lasts 75 years from publication or 100 years from its creation. The duration of patents varies from 16 to 20 years in most countries.

TEXT 2

a) Прочитайте текст, озаглавьте его и разделите на абзацы.

Historians consider 14th-century Italian merchants to have developed the practice of double-entry bookkeeping, which is used by modern accounting. The method was invented when investors looked for a way of recording the financial data of ventures that lasted for months or even years (for example, the commissioning of a merchant fleet), and in which many investors had shares. According to the Italian system the balance sheet consisted of two sections, one listing assets and the results of sales, purchases, investments in assets, while the other recording names and shares of shareholders and other liabilities incurred. If the venture were successful, the owners could receive their portion of the profit. Although the earliest double-entry books appeared in 1340 in Genoa, the first published book on bookkeeping was written in 1494 by a Franciscan monk Luca Pacioli. This work summarized the main accounting principles that have remained unchanged up to date. Additional accounting works were published during the 16th century in Italian, German, Dutch, French and English, these works including early formulations of the

concepts of assets, liabilities, and income. The Industrial Revolution and the development of trade required more complex financing system and further improvement of accounting techniques that had to be adequate to handle mechanization, factory-manufacturing operations, and the mass production of goods and services. The profession of accountant existed by the 18th century, and by the late 19th century the regulations controlling the accountant's activities were developed both in Europe and America. In the mid-19th century with the establishment of large public corporations owned by absentee stockholders and administered by professional managers, the public demand for accurate financial reports and for government regulations greatly increased. The rise of the multinational corporations also resulted in increased accounting responsibilities, for it required exchange of foreign currency, keeping reports under different legal conditions, the adjustment of ownership and income reports in order to make less payments within various systems of taxes, tariffs and other government controls. Since the mid-20th century bookkeeping as an essential part of all accounting systems has been carried out by machines. The introduction of computers broadened the scope of bookkeeping and the term "data processing" now often associates with bookkeeping.

б) Используя текст, закончите следующие предложения.

1. The profession of accountant is believed ...
2. The Italian merchants are said ...
3. The record-keeping method was ...
4. A Franciscan monk is likely ...
5. The first concepts of assets and liabilities were ...
6. The role of the accounting system has greatly increased due to ...
7. Computers are sure ...

TEXT 3

Переведите текст и ответьте на следующие за ним вопросы.

Auditing

The profession of the auditor is considered to be one of the most prestigious and well-paid ones. Auditors are accountants who analyze financial statements of the company and their responsibility is to express an opinion as to whether the accuracy of the company's financial reporting meets the requirements imposed by the government. In general, auditors deal more with operating efficiency and managerial effectiveness than with the accuracy of the accounting data.

Internal auditors are known to be hired by the company in order to help to identify accounting weakness and correct them before significant errors occur. They are often analytically minded people who make flowcharts of accounting systems and evaluate these flowcharts to suggest improvements in division of labour, paper flow, cash control, or other accounting responsibilities.

Independent auditors are employed by a company's board of directors to supply the stockholders with the results of checking the financial statements, in order to prove that annual reports are fair representations of the financial position of the company. Performing his work the auditor should follow several principles and assumptions: the company's accounts must represent a true financial position; generally accepted accounting principles have been used at all accounting steps and accounts can be compared with those of similar companies; the proper amount of information is disclosed in the financial statements. As a result, the auditor's opinion should be based only on facts and it must be objective. Auditors are expected to maintain a relationship of strict independence and professionalism with the companies for whom they work, so they mustn't hold shares in these companies. On the one hand, the auditor should respect the client's confidence, so having the access to some private information, the auditor must not spread it outside. On the other hand, he should think of public interests, that is why he must publish his opinion in a standard form and the information is to be clear to the stockholders. But he must always carry out his duties under the law and inform authorities about fraud.

1. *What is the difference between internal and external auditors?*
2. *What main concepts should be considered by the auditor?*
3. *Why is it necessary to receive an independent auditor's opinion?*

TEXT 4

Прочитайте текст, разделите его на абзацы и озаглавьте их. Ответьте на вопросы, следующие за текстом.

Conglomerates and Multinationals

Many of today's corporations have thousands of employees and control billions (*амер.* миллиард) of dollars in assets and it is the large corporations that define the structure of the nation's economy in the USA. They often dominate major industries and regional economies, and make it possible to produce goods and services that require combining massive amounts of capital, technological know-how, labour resources, managerial skills, and the

ability to obtain and process large and diverse amounts of information. In 1990 the combined sales of the largest 500 US industrial corporations were estimated as \$2.3 trillion (*амер.* триллион), profits reached \$93.4 billion, and they collectively employed nearly 12.5 million workers. The combined annual revenues of the world's top five corporations alone were nearly \$450 billion and it was more than the gross national product of several countries. Business having become more competitive, new and more complex corporate combinations appeared. They are known to be formed by the absorption of one or more companies by another, the merger (*слияние, объединение, поглощение*) process involving either acquiring (*приобретение*) a controlling share of a company's stock or buying the company outright (*спазу*). Many corporations have expanded by means of mergers with and acquisitions of businesses in unrelated industries, such collections of businesses being called conglomerates. For instance, International Telephone and Telegraph achieved its growth by absorbing such companies as Sheraton Hotels, Avis Car Rentals, the Hartford Insurance Company, Continental Bakeries, and others. Antitrust laws preventing the growth of the corporations within a single field have promoted the establishment of conglomerates. Between 1955 and 1980 the top 500 corporations absorbed some 4,500 smaller companies. One problem caused by mergers is that the economic growth does not necessarily result from them, and no new jobs may be created, sometimes acquisitions influencing negatively the country's economy. For example, a small company may be acquired by a larger one, have its assets drained off (*выкачивать, истощать*), and then be liquidated, causing the loss of jobs, goods or services, and competition. Another path to the growth for many corporations has been expansion abroad and it gave rise to the formation of multinational corporations. Moving production closer to markets by establishing foreign subsidiaries, such corporations maintain extensive business activities and large-scale production facilities throughout the world, and their revenues sometimes exceed the total revenues of the countries in which they operate. The growth of multinationals has had both benefits and drawbacks. It has linked the world more closely together economically and has helped speeding the development of poorer nations. It has also increased free-market competition by providing consumers with greater choice in the goods they may buy. Among the drawbacks, especially for American firms, has been a great outflow of money for overseas investment and a net loss of jobs to foreign workers. Some firms locate plants abroad in regions where labour is cheaper and ship the products back to the United States to compete with more expensive domestically made goods. Multinationals are so powerful throughout the world that they are likely to be a dominant force shaping the world economy in future.

1. How can you explain an important role of corporations in the national economy of the USA?
2. What is the difference between conglomerates and multinationals?
3. What are the main benefits and drawbacks of conglomerates and multinationals?

TEXT 5

- a) Переведите текст со словарем и расскажите об основных составных частях цифровых компьютеров и их значении.

Digital Computers

There are two fundamentally different types of computers: analog and digital. The former type solves problems by using continuously changing data such as voltage. In current usage, the term "computer" usually refers to high-speed digital computers. These computers are playing an increasing role in all branches of the economy.

Digital computers are based on manipulating discrete binary digits (1s and 0s). They are generally more effective than analog computers for four principal reasons: they are faster; they are not so susceptible to signal interference; they can transfer huge data bases more accurately; and their coded binary data are easier to store and retrieve than the analog signals.

For all their apparent complexity, digital computers are considered to be simple machines. Digital computers are able to recognize only two states in each of its millions of switches, "on" or "off", or high voltage or low voltage. By assigning binary numbers to these states, 1 for "on" and 0 for "off", and linking many switches together, a computer can represent any type of data from numbers to letters and musical notes. It is this process of recognizing signals that is known as digitization. The real power of a computer depends on the speed with which it checks switches per second. The more switches a computer checks in each cycle, the more data it can recognize at one time and the faster it can operate, each switch being called a binary digit or bit.

A digital computer is a complex system of four functionally different elements: 1) the central processing unit (CPU), 2) input devices, 3) memory-storage devices called disk drives, 4) output devices. These physical parts and all their physical components are called hardware.

The central processing unit is the heart of a computer. In addition to performing arithmetic and logic operations on data, it controls the rest of the system. Sometimes the CPU consists of several linked microchips, each performing a separate task, but most computers require only a single microchip as the CPU.

Input devices let users enter commands, data, or programmes for processing by the CPU. Information typed at the computer keyboard, which is much

like typewriter, is translated into a series of binary numbers the CPU can manipulate. The mouse is another widely used mechanical input device. To move the cursor on the display screen, the user moves the mouse, selects operations and activates commands on the screen by pressing buttons on the top of the mouse.

The power of computers greatly depends on the characteristics of memory-storage devices. Most digital computers store data both internally, in what is called main memory, and externally, on auxiliary storage units. As a computer processes data and instructions, it temporarily stores information internally on special memory microchips. Auxiliary storage units supplement the main memory when programmes are too large and they also offer a more reliable method for storing data. There exist different kinds of auxiliary storage devices, removable magnetic disks being the most widely used. They can store up to 100 megabytes of data on one disk, a byte being known as the basic unit of data storage.

Output devices let the user see the results of the computer's data processing. Being the most commonly used output device, the monitor accepts video signals from a computer and shows different kinds of information such as texts, formulas and graphics on its screen. With the help of various printers information stored in one of the computer's memory systems can be easily printed on paper in a desired number of copies.

Programmes, also called software, are detailed sequences of instructions that direct the computer hardware to perform useful operations. Due to a computer's operating system hardware and software systems can work simultaneously. An operating system consists of a number of programmes coordinating operations, translating the data from different input and output devices, regulating data storage in memory, transferring tasks to different processors, and providing functions that help programmers to write software. In large corporations software is often written by groups of experienced programmers, each person focusing on a specific aspect of the total project. For this reason, scientific and industrial software sometimes costs much more than do the computers on which the programmes run.

б) Определите, какие из следующих утверждений соответствуют содержанию текста и дайте обоснование своего ответа:

1. The result obtained by the computer programmes greatly depends on the speed of the digital computer but not on the accuracy of the data used in the programme.
2. Hardware is nothing but different devices such as printer, CPU, etc.
3. The main element of any digital computer is known to be a microchip.
4. Due to digitization process any computer represents letters, numbers, graphics, pictures and musical notes.

ГРАММАТИКА И СЛОВООБРАЗОВАНИЕ

§ 1. Употребление временных форм глагола в действительном залоге (Active Form)

(на примере правильного глагола *to ask* – спрашивать)

Инфинитив Время	Simple (to ask)	Continuous (to be asking)	Perfect (to have asked)
Present	ask asks (he, she, it)	am is are } asking	have has (he, she, it) } asked
Past	asked	was were } asking	had asked
Future	shall (I, we) } ask will	shall } be asking will	shall } have asked will

Употребление временных форм глагола в страдательном залоге (Passive Form)

to be + Participle II

(в соответствующем времени)

Инфинитив Время	Simple (to be asked)	Continuous	Perfect (to have been asked)
Present	am is are } asked	am is are } being asked	have has } been asked
Past	was were } asked	was were } being asked	had been asked
Future	shall (I, we) } be asked will	—	shall } have been asked will

§ 2. Причастие I

Причастие I – причастие настоящего времени действительного залога образуется от инфинитива глагола прибавлением к нему суффикса **-ing**. Например:

read + -ing = reading

Причастие I на русский язык переводится причастием с окончанием *-щий* или деепричастием. Например:

reading { *читающий*
читая

В предложении причастие I может служить:

1) определением и употребляется либо перед определяемым словом (т.е. слева), либо после определяемого слова (т.е. справа). В последнем случае оно, вместе с уточняющими его словами, образует причастный оборот. Например:

Everybody listened to the **reading** student. Все слушали *читающего* студента.

Everybody listened to the student **reading** the newspaper. Все слушали студента, *читающего* газету.

2) обстоятельством и употребляется в начале или в конце предложения. Вместе с уточняющими его словами соответствует русскому деепричастному обороту. Например:

Reading the new text the student made no mistakes. *Читая* новый текст, студент не сделал никаких ошибок.

3) частью сказуемого. Вместе с глаголом **to be** образует формы времен продолженной группы. Например:

The student **is reading** a newspaper now. Студент сейчас *читает* газету.

§ 3. Причастие II

Причастие II – причастие прошедшего времени страдательного залога, у правильных глаголов образуется от инфинитива при помощи суффикса **-ed**, а у неправильных глаголов является третьей формой. Если глагол оканчивается на букву **e**, то перед суффиксом **-ed** она опускается. Например:

produce + ed → produced
write → written

Причастие II переводится на русский язык причастиями с окончаниями *-ный, -мый, -тый*. Например:

produced – *производимый, произведенный*
written – *написанный*

В предложении причастие II может служить :

1) определением и тогда оно стоит либо перед определяемым существительным (т.е. слева), либо после него (т.е. справа), образуя вместе с уточняющими его словами причастный оборот. Например:

Customers can get information of all the **produced** goods in the catalogue.

Клиенты могут получить все сведения о *производимых* товарах в этом каталоге.

The goods **produced** by the company are in great demand.

Товары, *производимые* этой компанией, пользуются большим спросом.

2) частью сказуемого в страдательном залоге (Passive Voice). Например:

The goods **were produced** in China.

Товары *были произведены* в Китае.

3) частью сказуемого времен группы Perfect. Например:

The company **has developed** a new model of equipment.

Компания *разработала* новую модель оборудования.

§ 4. Причастие II в функции правого определения к существительному (в постпозиции)

Причастие II, не имеющее уточняющих слов, также может употребляться справа от существительного. В этом случае в русском переводе оно стоит перед существительным. Например:

The economist studied the relation between the price and the **quantity supplied**.

Экономист изучал соотношение между ценой и *предложенным количеством* (*предлагаемым количеством*).

Причастие II в этой функции следует отличать от причастия II в причастном обороте, которое тоже стоит справа от существительного, но имеет зависимые слова (см. § 3).

Тренировочное упражнение

Укажите, в каких предложениях при переводе на русский язык причастие II следует поместить перед существительным.

1. The decisions made did not result in more output.
2. The programme adopted was the result of the economists' work.
3. The firm closed down last month had been established before World War II.
4. The food prices limited by the government were to enable all people to buy enough food.
5. The ceiling prices imposed led to excess demand of the goods.

§ 5. Причастия (простые и сложные)

Причастия бывают простые, т.е. состоящие из одного слова, и сложные, состоящие из двух-трех слов (см. следующую таблицу).

	Active	Passive
Present Participle I	producing <i>производящий</i> <i>производя</i>	being produced <i>будучи производимым</i> <i>когда / так как производили</i>
Past Participle II	—	produced <i>производимый</i> <i>произведенный</i>
Perfect	having produced <i>произведя</i>	having been produced <i>после того как / когда произвели</i>

Например:

1. **Serving** as a means of exchange, money is essential in economy. *Служа* средством обмена, деньги жизненно важны в экономике.
2. **Having introduced** new technology, the enterprise increased output. *Внедрив* новую технологию, предприятие увеличило выпуск продукции.
3. The commodities **produced** by the company were of high quality. *Товары, произведенные* фирмой, были высокого качества.
4. **Being traded** openly on the stock exchange, government securities make monetary policies more flexible. *Так как* государственные ценные бумаги *находятся* в открытой продаже на фондовой бирже, они делают кредитно-денежную политику более гибкой.

5. **Having been introduced** extensively in the economy, barter transactions made the latter highly wasteful.

После того как в экономике стали широко *использоваться* бартерные операции, они сделали ее крайне неэффективной.

Сложные причастия выполняют в предложении, как правило, функцию обстоятельства и обозначают дополнительные действия, которые совершаются с подлежащим или которые подлежащее само совершает наряду с действиями, обозначенными сказуемым.

Причастие I страдательного залога (Participle I Passive) обозначает действие, которое совершают с подлежащим в то же самое время, когда происходит действие, обозначенное сказуемым. Рассмотрим данный выше пример (4): основное действие в предложении – **make (monetary policies) more flexible** – сказуемое, дополнительная информация **being traded** – это действие, которое производится с ценными бумагами, т.е. ими торгуют; отсюда – форма страдательного залога.

Переводить на русский язык причастный оборот, образуемый сложными причастиями страдательного залога, лучше придаточным предложением, первоначально уяснив для себя связь между действиями. Придаточное предложение, как правило, начинается словами *когда, так как* или *после того как* (см. таблицу).

Перфектное причастие действительного залога (Perfect Active Participle) обозначает действие, которое подлежащее выполнило раньше, чем действие, выраженное сказуемым. Рассмотрим данный выше пример (2): предприятие сначала внедрило новую технологию (действие выражено причастием), а затем увеличило выпуск продукции (сказуемое).

Причастные обороты, образуемые перфектным причастием действительного залога, переводятся на русский язык деепричастными оборотами с деепричастием совершенного вида (в примере (2) – *внедрив*).

Перфектное причастие страдательного залога (Perfect Passive Participle) обозначает действие, которое совершили с подлежащим раньше, чем другое действие, выраженное сказуемым. Рассмотрим пример (5), приведенный выше: сначала бартерные операции стали широко использоваться, т.е. ими пользовались, отсюда – форма страдательного залога, а потом они снизили эффективность экономики (сказуемое).

Тренировочное упражнение

Укажите, какую форму причастия нужно употребить в следующих предложениях.

1. ... alongside national currency, foreign currency can sometimes serve as a unit of account.

2. ... to attract money, the government securities helped to decrease money supply.
3. ... open market operations, the Central Bank sold government securities.
4. Government securities ... to attract money are traded on the stock exchange.

1) *using*, 2) *used*, 3) *being used*, 4) *having used*, 5) *having been used*

§ 6. Существительное в функции определения

Если подряд стоят два или более существительных без предлогов, образуя так называемую «цепочку существительных», то все они являются определениями к последнему в этой «цепочке» существительному. При переводе на русский язык существительному в функции определения может соответствовать либо прилагательное (**market economy** – рыночная экономика, **government restrictions** – государственные ограничения), либо существительное в родительном падеже (**economics study** – изучение экономики), либо существительное с предлогом (**demand information** – сведения о спросе).

Подобные «цепочки» можно переводить несколькими способами. Например:

farm economics expert	– специалист по экономике сельского хозяйства или специалист по сельскохозяйственной экономике;
farm produce price increase	– повышение цен на сельскохозяйственную продукцию
oil price restriction	– ограничение цен на нефть

Тренировочное упражнение

Переведите следующие словосочетания на русский язык:

government offices; service price regulation; government planning; price mechanism; resource allocation; market mechanism; price level; production and consumption decisions; economy planning

§ 7. Глагол *to be* в сочетании с инфинитивом

Глагол **to be** в личной форме перед инфинитивом может выражать долженствование. Например:

The price is to increase by 7 percent. Цена *должна* увеличиться на 7%.
 The economist was to foresee the market price rise. Экономист *должен был* предусмотреть увеличение рыночной цены.

Если по смыслу предложения глагол **to be** перед инфинитивом нельзя перевести словом *должен*, его следует переводить словами *состоит / заключается в том чтобы*. Например:

The economist's task was to analyze the market prices. Задача экономиста *состояла в том, чтобы* проанализировать рыночные цены.

Глагол **to be** перед инфинитивом переводится как *состоит / заключается в том чтобы* после таких слов, как: **aim** – *цель*, **task / target** – *задача*, **problem** – *проблема*, **intention** – *намерение*, **plan** – *план* и некоторых других.

Тренировочное упражнение

Укажите, в каких предложениях глагол *to be* переводится как «*состоит / заключается в том чтобы*».

1. The problem was to be solved by the end of the year.
2. The problem was to maintain the price level.
3. The producers' target was to get the highest possible profit.
4. The firm was to start producing the new equipment at the end of the year.
5. The aim was to maintain inflation at a low level.

§ 8. Глаголы, выражающие долженствование

Долженствование может быть выражено рядом модальных глаголов, за которыми непосредственно следует инфинитив (с частицей **to** или без нее). Особенности значения этих модальных глаголов показаны в следующей таблице:

Глагол	Значение	Перевод
must / have to	необходимость совершить действие в силу обстоятельств	<i>должен вынужден</i>
be to	необходимость совершить действие в связи с предварительной договоренностью или имеющимися планами	<i>должен обязан</i>
should / ought to	совет, рекомендация	<i>должен следует</i>

Например:

- | | |
|---|---|
| The company must / has to lower the price of its goods because they are not in large demand. | Компания <i>вынуждена</i> снизить цену на свои товары, так как они не пользуются большим спросом. |
| OPEC* member countries are to sell oil at the agreed price. | Страны-члены ОПЕК <i>должны</i> продавать нефть по согласованной цене. |
| The company should / ought to improve the packaging of its goods or it may lose part of its customers. | Компании <i>следует</i> улучшить упаковку своих товаров, иначе она может потерять часть своих клиентов. |

Об использовании модальных глаголов со сложными формами инфинитива см. § 23.

Тренировочное упражнение

Укажите, в каких предложениях выражено долженствование.

1. The prices for oil have risen recently.
2. In the UK every foreign firm must register its name and address.
3. It was clear that the firm would not be able to cut down costs.
4. They should cut down costs.
5. The country had to decrease its imports.
6. By the early 1970s the country had decreased its imports three times.
7. The goods that ought to be produced are in great demand.
8. The programme was to ensure rapid economic growth.

§ 9.оборот «to be + of + существительное»

В этом обороте глагол **to be** переводится как *иметь, представлять*.
Например:

- | | |
|---|--|
| His latest managerial decisions are of great use for the firm. | Его последние управленческие решения <i>имеют</i> большую <i>пользу</i> (очень полезны) для фирмы. |
| Good textbooks are of high value for a student. | Хорошие учебники <i>представляют</i> высокую <i>ценность</i> для студента. |

* OPEC – Organization of Petroleum Exporting Countries – Организация стран-экспортеров нефти

Prices are of importance for demand in any type of economy. Цены имеют значение для спроса в экономике любого типа.

Тренировочное упражнение

Укажите предложения, в которых употребляется оборот «to be + of + существительное».

1. These methods of analysis are widely used because of their great value.
2. Computers are of great value to any firm.
3. The economists spoke of the great value of price mechanism for market equilibrium.
4. Factors influencing prices in a market should be of interest to every producer.
5. We have not known of his interest in farm economics.

§ 10. Бессоюзное присоединение определительных придаточных предложений

В английском языке в определительных придаточных предложениях союзные слова **who**, **which**, **that** (*который*), **when** (*когда*) могут быть опущены. Если за двумя рядом стоящими существительными (или существительным и личным местоимением в общем падеже) следует глагол в личной форме, второе существительное (или местоимение) обычно является подлежащим придаточного предложения, которое присоединено к главному без союза. Например:

Money can be used to buy things | we wish to consume.

На стыке слов **things** и **we** опущено союзное слово **which** или **that**. Такие придаточные предложения на русский язык переводятся с добавлением союзного слова *который*: Деньги можно использовать для покупки вещей, *которые* мы хотим потреблять.

Если в конце такого придаточного предложения имеется предлог, то он переводится с добавлением союзного слова *который*. Например:

The information the economist relied upon was outdated. Информация, на которую полагался экономист, была устаревшей.

Тренировочное упражнение

Укажите, в каких предложениях при переводе на русский язык нужно добавить союзное слово.

1. We must know the prices at the moment we need money for making expenditures.
2. The output of an agricultural commodity this year depends on decisions the farmer made last year.
3. Restrictions imposed by the government should be in the interests of most people in the society.
4. A government can restrict the choice a consumer can make.
5. The firm manager must know the demand for the goods that his firm produces.

§ 11. Независимый причастный оборот

Независимый причастный оборот — это причастный оборот, имеющий свое «подлежащее».

Независимый причастный оборот распознается в предложении по следующим признакам:

1) причастие стоит на месте сказуемого и имеет свое «подлежащее»;

2) от основной части предложения оборот отделяется запятой.

Предложения с независимым причастным оборотом строятся следующим образом (П — подлежащее):

«П» + причастие + второстепенные члены, П + сказуемое + ...
или наоборот:

П + сказуемое + ... , «П» + причастие + второстепенные члены

Если независимый причастный оборот предшествует основной части предложения, на русский язык он переводится придаточным предложением с союзами *так как*, *когда*, *если* в зависимости от смысла всего предложения.

Если причастный оборот употребляется после основной части предложения, он переводится предложением, присоединяемым словами *причем*, *при этом*, *а*, *и*. Причастный оборот после основной части предложения может начинаться словом *with*, что не меняет его значения и способа перевода.

Причастие в независимом причастном обороте переводится как сказуемое. Перфектные формы причастия переводятся глаголом в совершенном виде. Например:

The country having a budget deficit, inflation may follow.

A bank is a business, its owners and managers aiming to maximize profits.

Money has a number of functions, with medium of exchange being the principal function.

Если в стране имеется бюджетный дефицит, может последовать инфляция.

Банк — это предприятие, и его владельцы и управляющие ставят своей целью максимальное увеличение прибылей.

Деньги имеют ряд функций, при этом средство обмена — это основная функция.

Тренировочное упражнение

Переведите на русский язык предложения, содержащие независимый причастный оборот.

1. The general principles of all national banking systems are much the same everywhere, with the details varying from country to country.
2. People being able to use cheques as a means of payment, bank accounts are money.
3. In 1986 only 61 percent of British households had bank accounts, other people holding cash.
4. National income increasing, the total number of transactions usually increases.
5. Employment hours having increased, the GNP will also increase.

§ 12. Отглагольное существительное и герундий

В английском языке есть три формы с суффиксом **-ing**: причастие I, отглагольное существительное и герундий. Эти формы важно различать, чтобы суметь найти их эквиваленты в русском языке.

Русский эквивалент причастия I зависит от того, какую функцию выполняет эта форма в предложении (см. § 2, 11).

При переводе на русский язык отглагольного существительного трудностей не возникает, так как в русском языке ему всегда соответствует тоже существительное. Как и обычное существительное, оно может употребляться с артиклем, иметь определение, выраженное прилагательным, иметь форму множественного числа. Чаще всего встречается следующая форма отглагольного существительного — **the planning of**, т.е. слева стоит определенный артикль, справа предлог **of**. Например:

The planning of the firm performance is one of the essential tasks of the manager.

Планирование работы фирмы – это одна из основных задач управляющего.

Герундий обозначает название процесса. В отличие от отглагольного существительного, за герундием часто следует прямое дополнение, т.е. дополнение без предлога, но переводятся и герундий, и отглагольное существительное одинаково. Например:

The planning of production helps to avoid income losses.

Planning production helps to avoid income losses.

Governments redistribute incomes within the nation by **the levying of** taxes.

Governments redistribute incomes within the nation by **levying** taxes.

Планирование производства помогает избегать потерь в доходах.

Правительство перераспределяет доходы внутри страны путем *налогообложения*.

Важно уметь отличить герундий от причастия I, так как их значения различны. В русском языке формы, аналогичной герундию, нет, поэтому герундий можно переводить по-разному, в зависимости от контекста: существительным, неопределенной формой глагола, деепричастием и глаголом в личной форме, если перед ним имеется притяжательное местоимение или существительное в притяжательном падеже (-'s). Например:

Increasing labour productivity reduced the production cost.

Choosing proper decisions is of great importance in management.

Labour productivity may be increased by **introducing** new machinery.

The expansion of production will largely depend on their **investing** adequate amount of money in this business.

Повышение производительности труда снизило себестоимость.

1. *Выбор* правильного решения очень важен в управлении.
2. *Выбрать* правильное решение очень важно в управлении.

Производительность труда можно повысить

1. *внедряя* новую технику.
2. *путем внедрения* новой техники.

Расширение производства будет во многом зависеть от того, *вложат* ли они необходимое количество денег в это предприятие.

Тренировочное упражнение (1)

Определите, в каких предложениях слову с суффиксом *-ing* в русском языке может соответствовать существительное.

1. The using of the new method produced good results.
2. The economist calculated the company's income, using the new computer programme.
3. Investing money in new technologies usually increases the production efficiency.
4. We are checking on the accuracy of the data.
5. They have a lot of experience in predicting consumer requirements.
6. Measures are being taken to improve storing goods.

Сложные формы герундия

Герундий имеет простую, перфектную и пассивную формы.

	Active	Passive
Simple	increasing	being increased
Perfect	having increased	having been increased

Простая форма (Simple) указывает на то, что действие, выраженное герундием, происходит одновременно с действием, выраженным сказуемым. Перфектная форма (Perfect) показывает, что действие, выраженное герундием, предшествует действию, выраженному сказуемым; в русском языке этой форме соответствует глагол в прошедшем времени. Например:

Regular **monitoring** cash flows is of great importance for any firm.

1. Регулярный *контроль* за денежными потоками чрезвычайно важен для любой фирмы.
2. Регулярно *контролировать* денежные потоки чрезвычайно важно для любой фирмы.

The manager insisted on cash flows **being regularly monitored**.

- Управляющий настаивал
1. на том, чтобы денежные потоки регулярно *контролировались*.
 2. на регулярном *контроле* за денежными потоками.

The manager was informed of the accountant's department **having completed** the trial balance. Управляющему сообщили, что бухгалтерия *составила* пробный баланс.

Тренировочное упражнение (2)

Укажите, какую форму герундия из указанного ниже списка нужно употреблять в следующих предложениях:

1. You cannot get reliable information of the firm performance without records ... accurately.
2. The manager insisted on ... records accurately.
3. It did not take the bank long to check on the financial position of the firm applying for a loan due to its records ... regularly for a number of years.

1) *keeping*, 2) *having kept*, 3) *being kept*, 4) *having been kept*

§ 13. Инфинитив в функции подлежащего

Если предложение начинается с инфинитива, за которым следует глагол-сказуемое, то этот инфинитив является подлежащим и переводится на русский язык глаголом в неопределенной форме или существительным. Например:

- To employ workers with little human capital is one of the ways of minimizing labour costs.**
1. *Нанимать рабочих с незначительным человеческим капиталом* — это один из способов снизить затраты на рабочую силу.
 2. *Наем рабочих с незначительным человеческим капиталом* — это один из способов снизить затраты на рабочую силу.

Такой инфинитив вместе с уточняющими его словами образует группу подлежащего (она кончается перед глаголом-сказуемым). Например:

- To keep unemployment low means to effectively use labour resource of society.**
1. *Сохранение безработицы на низком уровне* означает эффективное использование трудовых ресурсов общества.
 2. *Удерживать безработицу на низком уровне* означает эффективное использование трудовых ресурсов общества.

§ 14. Инфинитив в функции обстоятельств цели и следствия

Инфинитив (или инфинитивная группа – т.е. инфинитив с уточняющими его словами), находясь в начале предложения, может выполнять и другую функцию: он может быть не подлежащим, а обстоятельством цели. Такой инфинитив часто вводится союзом **in order** (*чтобы, для того чтобы*). Например:

In order to lower juvenile delinquency governments have to create jobs for young people.

Чтобы снизить уровень преступности среди молодежи, правительство должно создавать рабочие места для молодых людей.

Однако союз **in order** часто опускается, и тогда предложение начинается с инфинитива (или инфинитивной группы). При переводе на русский язык перед таким инфинитивом следует добавить союз *чтобы*. Например:

To lower juvenile delinquency governments have to create jobs for young people.

Чтобы снизить уровень преступности среди молодежи, правительство должно создавать рабочие места для молодых людей.

Итак, инфинитив в начале предложения переводится на русский язык либо неопределенной формой глагола (если это инфинитив в функции подлежащего), либо неопределенной формой глагола с союзом *чтобы* (если это инфинитив в функции обстоятельства цели).

Сравните:

1. **To create jobs for young people means to lower juvenile delinquency.**
2. **To create jobs for young people the government allocated additional means.**

Следовательно, обнаружив в начале предложения инфинитив, надо сначала попытаться перевести его, не добавляя союза *чтобы* (в первом примере: «Создавать рабочие места для молодежи означает снижать уровень преступности среди молодежи»). Если это не удастся (во втором примере), значит, следует добавить союз *чтобы*: «*Чтобы создать рабочие места для молодежи, правительство выделило дополнительные средства*».

Инфинитив в функции обстоятельства цели может находиться не только в начале предложения, но и после дополнения или обстоятельства, причем союз **in order** и в этом случае часто опускается. Например:

The government allocated additional means **to create** jobs for young people. Правительство выделило дополнительные средства, *чтобы создать* рабочие места для молодежи.

Инфинитив в предложении выполняет также функцию обстоятельства следствия и переводится неопределенной формой русского глагола с союзом *чтобы (для того чтобы)* после слов **enough (достаточно)** и **too (слишком)**. Например:

The average wage in this industry is **high enough to attract** workers from other industries. Средняя заработная плата в этой отрасли *достаточно высока для того, чтобы привлечь* рабочих из других отраслей.

The wage in this enterprise is **too low to attract** qualified workers. Зарботная плата на этом предприятии *слишком низкая, чтобы привлечь* квалифицированных рабочих.

Тренировочное упражнение

Укажите, при переводе каких предложений перед инфинитивом нужно употребить союз «*чтобы*».

1. To manufacture this model of equipment is profitable for producers.
2. A number of measures are taken in order to increase profits of the enterprise.
3. To earn more profit the firm has to vary its technology.
4. The trade union is active enough to obtain shorter working hours with the same wage for its members.
5. The commodity is too expensive to be in large demand.
6. It is important to see the difference between revenue and profit.

§ 15. Инфинитивный оборот

«for + существительное / местоимение + инфинитив»

Оборот «for + существительное (личное местоимение в объектном падеже) + инфинитив» является в предложении подлежащим, если употребляется после слов **it is necessary / important / possible** и т.п. или обстоятельством следствия после слов **too (слишком)**, **enough (достаточно)** или обстоятельством цели. Во всех случаях инфинитивный оборот соответствует русскому придаточному предложению с союзом *чтобы*, а инфинитив в таком придаточном предложении переводится сказуемым. Например:

It is necessary for society to allocate resources sparingly.

The production costs in the enterprise are too high for it to work profitably.

For advanced technology to be introduced, the owner invested his profit in new equipment.

Необходимо, чтобы общество размещало ресурсы экономно.

Производственные издержки на этом предприятии слишком высоки, чтобы оно работало рентабельно.

Для того чтобы была внедрена новая технология, собственник вложил свою прибыль в новое оборудование.

Тренировочное упражнение

Укажите, в каких предложениях при переводе на русский язык нужно употребить союз «чтобы (для того чтобы)».

1. It is necessary to use scarce resources sparingly.
2. Labour markets should be effective enough for workers not to stay unemployed long.
3. It is possible to increase demand for a good by advertising.
4. The inputs are too high for such small output.
5. The information is too scarce for the manager to rely upon it.
6. It is important to keep unemployment rate as low as possible for rapid economic growth.
7. It is important to keep unemployment rate as low as possible for society to use its resources effectively.

§ 16. Инфинитив в функции определения

Инфинитив или инфинитивная группа, следующие за существительным, могут являться определением к этому существительному.

Инфинитив в функции определения может переводиться на русский язык различными способами:

1. Инфинитив переводится неопределенной формой русского глагола. Например:

The employers' refusal to raise wages resulted in a strike.

Отказ работодателей *повысить* заработную плату привел к забастовке.

2. Инфинитиву соответствует в русском языке определительное придаточное предложение, начинающееся словами *который будет* или *который должен*. Сказуемое такого придаточного предложения обозна-

чает действие, которое должно произойти в будущем. Инфинитив, переводимый придаточным предложением, чаще всего имеет пассивную форму (**to be used, to be produced** и т.п.). Например:

The Gross National Product per head is an important characteristic **to be considered** in determining living standards.

Валовый национальный продукт на душу населения — это важная характеристика, *которая должна приниматься во внимание* при определении уровня жизни.

3. Инфинитиву соответствует в русском языке определительное придаточное предложение, начинающееся словами *который может*. Сказуемое такого придаточного предложения обозначает действие, которое можно произвести с определяемым существительным. Инфинитив имеет, как правило, пассивную форму. Например:

To raise the living standards of population is the goal **to be only reached** under conditions of economic growth.

Повышение жизненного уровня населения — это цель, *которую можно достичь* только в условиях экономического роста.

Тренировочное упражнение

Укажите, в каких предложениях нужно употребить слово «*который*» при переводе их на русский язык.

1. Depreciation decreases amounts to be consumed and invested.
2. The firm should change its production cycle to lower costs.
3. Too high prices of resources to be used in production is the problem of many enterprises.
4. Governments borrow money from firms and individuals to finance their spending.
5. When people lose jobs, they do not immediately make a decision to cut down consumption.

§ 17. Предложения с вводящим словом *there*

Вы уже знаете, что в сочетаниях **there** с глаголом **to be** в разных временных формах (**there is, there are, there was, there were, there will be, there has been** и т.д.) слово **there** самостоятельного значения не имеет, и все сочетание переводится целиком словами *есть, имеется, был, имелся, будет* и т.п. Например:

There is a new store in our street.

На нашей улице *есть* новый магазин.

There are various forms of money.

Имеются различные формы денег.

Some years ago **there were** a lot of command economies in the world.

Несколько лет назад в мире *существовало / имелось* много стран с плановой экономикой.

There **will be** a sale in this supermarket.

В этом супермаркете *будет* распродажа.

Но слово **there** может сочетаться не только с глаголом **to be**, а также с модальными и некоторыми другими глаголами: **should, must, can, may; exist, come, live**. При этом на русский язык переводится только глагол. Например:

There **may be** a fall in price for the good in the near future.

В ближайшем будущем *может произойти* падение цены на этот товар.

There **exist** different forms of business organization.

Существуют различные формы организации предприятий.

Глагол, употребляемый после слова **there**, может быть в пассивной форме. Например:

There **were applied** several fertilizers in those areas.

или

There **were** several fertilizers **applied** in those areas.

На тех площадях *вносилось* несколько удобрений.

Если в предложении с вводящим словом **there** имеется еще и наречие **there** (*там*), то оно употребляется в конце. Например:

There were several fertilizers applied **there**.

Там вносилось несколько удобрений.

Тренировочное упражнение

Укажите, в каких предложениях слово **there** нужно перевести словом *там*.

1. There exist different forms of property there.
2. There are consumers with different needs and opportunities.
3. There must be found a new practice of applying fertilizers there.
4. There lived very primitive tribes on those islands.

§ 18. Значения слова *one*

Слово **one** может быть:

1) числительным *один*. Например:

One of the most important tasks now is transportation of these goods. *Одной* из самых важных задач сейчас является транспортировка этих товаров.

2) заместителем ранее упомянутого существительного. В этом случае слово **one** не переводится или «восстанавливается» существительное, которое **one** заменяет. Например:

I don't like this method, let's use another **one**. Мне не нравится этот метод, давайте используем другой (*метод*).

3) формальным подлежащим, если оно стоит перед глаголом в личной форме. В этом случае слово **one** не переводится. Например:

One economizes by buying large amounts of goods. *Экономят*, покупая большие количества товара.

Как формальное подлежащее слово **one** широко употребляется с модальными глаголами, где переводится следующим образом:

one	{ must has to is to }	<i>нужно, необходимо</i>
one	{ should ought to }	<i>нужно, следует</i>
one	{ can may }	<i>можно</i>

Например:

One should know the difference between these systems of marketing. *Следует* знать разницу между этими системами сбыта.

4) словосочетание **one thing** переводится словом *одно*.

§ 19. Значения слова *it*

Местоимение **it** может иметь разные значения и выполнять различные функции в предложении. Оно может быть:

1) личным местоимением в именительном падеже. В этом случае на русский язык оно переводится местоимениями *он, она, оно*. Например:

This good is in great demand as it is of high quality. Этот товар пользуется большим спросом, так как он высокого качества.

2) указательным местоимением со значением «это». Например:

It is the best auto fuel. Это лучшее автомобильное топливо.

3) формальным подлежащим в безличных предложениях; на русский язык не переводится. Например:

- | | |
|---|---|
| a) It is cold. | a) Холодно. |
| b) It is necessary to research this market. | b) Необходимо исследовать этот рынок. |
| c) It is desirable that the technology be improved. | в) Желательно, чтобы технология была усовершенствована. |

Об этих предложениях см. § 26.

4) частью усилительной конструкции **it is ... that**, перевод которой начинается словом *именно*. Например:

It is this method of analysis that yielded best results. Именно этот метод анализа дал наилучшие результаты.

Об усилительной конструкции см. § 27.

§ 20. Инфинитивная конструкция «сложное подлежащее»

Эта конструкция строится по следующей модели:

Подлежащее	+	Сказуемое	+	Инфинитив
(существительное или местоимение в именительном падеже)		(глагол в форме страдательного залога)		

В качестве сказуемого в этой конструкции используются такие глаголы, как: **to know** – *знать*, **to say** – *говорить*, **to think** – *думать*, **to believe** – *полагать*, **to consider** – *считать, полагать, рассматривать*, **to expect** – *ожидать, предполагать*, **to report** – *сообщать*, **to suppose** – *предполагать, допускать*, **to find** – *находить, обнаруживать*, **to assume** – *предполагать, допускать*, **to presume** – *полагать, допускать*. Например:

This firm is said to receive high profits. 1) Эта фирма, как говорят, получает большие прибыли.

This new business was believed to improve the situation in the market.

2) Говорят, что эта фирма получает большие прибыли.

1) Это новое предприятие, как полагали, улучшит положение дел на рынке.

2) Полагали, что это новое предприятие улучшит положение дел на рынке.

This practice has been found to require new capital investments.

1) Этот прием, как установлено, потребует новых капиталовложений.

2) Установлено, что этот прием потребует новых капиталовложений.

Следовательно, инфинитив в английском предложении, содержащем эту конструкцию, следует перевести сказуемым, а сказуемое английского предложения – либо вводными словами (*как известно, как считают* и т.д.), либо неопределенно-личным предложением с последующим союзом *что* (*известно, что ... ; считают, что ...* и т.д.).

Тренировочное упражнение

Укажите, в каких предложениях имеется конструкция «сложное подлежащее».

1. Labour, machinery, raw materials, energy are known as inputs.
2. Labour, machinery, raw materials, energy are known to be inputs.
3. The Gross National Product per head is considered when living standards are measured.
4. It was supposed that the transportation problems of the firm would be solved in the near future.
5. Every producer is supposed to study the market carefully before starting the production of new goods.
6. Taxes are assumed to redistribute incomes within an economy.

§ 21. Инфинитивная конструкция «сложное подлежащее» при сказуемом в действительном залоге

Конструкция «сложное подлежащее» употребляется с рядом глаголов и выражений, включающих глагол в действительном залоге, а именно: **to seem, to appear** – *казаться* (их можно также переводить вводным словом *по-видимому*), **to prove, to turn out** – *оказаться*, **to happen** – *слу-*

чатся, to be likely – вероятно, to be unlikely – маловероятно, вряд ли, to be certain, to be sure – несомненно, наверняка, безусловно. Например:

- | | |
|--|---|
| This company proved to contribute a lot to the pension fund. | <i>Оказалось, что эта компания делает большие взносы в этот пенсионный фонд.</i> |
| Unemployment benefits are unlikely to serve as incentives for men to look for jobs. | <i>Вряд ли пособия по безработице будут служить стимулом для поисков работы.</i> |
| Progressive taxation seems to be the most wide-spread. | <i>Прогрессивное налогообложение, <u>по-видимому</u>, самое распространенное.</i> |

Тренировочное упражнение

Укажите, в каких предложениях имеется конструкция «сложное подлежащее».

1. It appears that electronic commerce is one of the most developed markets.
2. Rapid introduction of credit cards all over Russia is unlikely at present.
3. New banking services seem to come into life rapidly.
4. Positive economics is sure to play an essential part in social life.
5. High tech industries prove to bring in a considerable share of national income in the USA.

§ 22. Инфинитивная конструкция «сложное дополнение»

Предложение с этой конструкцией строится по следующей модели:

I		II		III
Подлежащее	+	Сказуемое (глагол в форме действительного залога)	+	Сложное дополнение (существительное или местоимение в объектном падеже + инфинитив)

Конструкция «сложное дополнение» употребляется после сказуемого, выраженного следующими глаголами: **would like, to want** – *хотеть*; **to know** – *знать*; **to think** – *думать*; **to believe** – *считать, полагать*; **to consider** – *считать*; **to suppose** – *полагать, считать*; **to presume** – *полагать, допускать*; **to expect** – *ожидать, предполагать*; **to find** – *находить* и некоторых других в действительном залоге.

На русский язык «сложное дополнение» переводится придаточным предложением с союзами *что, чтобы*, при этом инфинитив англий-

ского предложения передается сказуемым русского предложения. Например:

Some economists **consider minimum wage to reduce** jobs for unskilled workers. Некоторые экономисты *полагают*, что *минимальная заработная плата уменьшает* количество рабочих мест для неквалифицированных работников.

Тренировочное упражнение

Укажите, в каких предложениях инфинитив входит в конструкцию «сложное дополнение».

1. Economists suppose economic growth to lower unemployment rate rapidly.
2. The sellers know these factors to influence consumers' decision to buy.
3. The manager wants to employ three more workers.
4. The manager expects the workers will handle the new equipment carefully.
5. The manager expects the new equipment to increase productivity.

§ 23. Сложные формы инфинитива

В английском языке имеется несколько форм инфинитива:

	Active	Passive
Simple	to use	to be used
Continuous	to be using	—
Perfect	to have used	to have been used

Сложные формы инфинитива используются в инфинитивных конструкциях «сложное дополнение» и «сложное подлежащее», а также после модальных глаголов.

В конструкциях «сложное дополнение» и «сложное подлежащее» пассивный инфинитив употребляется для обозначения действия, направленного на существительное, образующее данную конструкцию. Например:

The manager expected **raw materials to be delivered** in time. Управляющий предполагал, что *сырье будет доставлено* вовремя.

В этом примере «сложное дополнение» состоит из существительного **materials** с определением **raw** и пассивного инфинитива **to be delivered**. Действие (доставка) производится с сырьем, т.е. его доставляют.

Аналогично употребление пассивного инфинитива в «сложном подлежащем». Например:

Raw materials are expected to be delivered in time. Ожидают, что сырье будет доставлено вовремя.

Перфектный инфинитив обозначает действие, совершившееся раньше, чем действие глагола-сказуемого. Например:

We believe the exchange rate to have fallen. (сложное дополнение) Мы думаем, что обменный курс упал.

The exchange rate is reported to have fallen. (сложное подлежащее) Сообщают, что обменный курс упал.

Перфектно-пассивный инфинитив обозначает действие, которое уже совершили с существительным, входящим в конструкции «сложное дополнение» или «сложное подлежащее». Например:

We found the prices for consumer goods to have been raised. (сложное дополнение) Мы обнаружили, что цены на потребительские товары были повышены.

The prices for consumer goods proved to have been raised. (сложное подлежащее) Оказалось, что цены на потребительские товары были повышены.

Продолженный инфинитив обозначает длительное незаконченное действие, происходящее одновременно с действием, выражаемым сказуемым. Например:

The newspapers report prices on the Stock Exchange to be fluctuating. (сложное дополнение) Газеты сообщают, что цены на фондовой бирже колеблются.

Prices on the Stock Exchange are reported to be fluctuating. (сложное подлежащее) Сообщают, что цены на фондовой бирже колеблются.

Сложные формы инфинитива широко используются с модальными глаголами.

Пассивный инфинитив обозначает действие, которое может или должно произойти с подлежащим. Например:

The price **can be raised** in the near future. Цену *могут поднять* в ближайшем будущем.
Revenues **have to be raised**. Доходы *должны быть увеличены*.

Перфектный инфинитив после модальных глаголов употребляется по отношению к действиям в прошлом и придает сочетанию модального глагола и инфинитива особое значение в зависимости от модального глагола:

1. **Can / could** + перфектный инфинитив обозначает действие, которое могло произойти, но не произошло (*упущенная возможность*). Например:

The firm **can have earned** more profit. Фирма *могла получить* больше прибыли.

2. **May / might** + перфектный инфинитив обозначает действие, которое, возможно, имело место в прошлом (*небольшая степень уверенности*). Например:

The factory **may have run out** of its supplies of raw materials. *Возможно*, на фабрике *кончились* запасы сырья.

3. **Must** + перфектный инфинитив обозначает действие, которое, должно быть, имело место в прошлом (*большая степень уверенности*). Например:

The exchange rate **must have fallen** by that time. К тому времени обменный курс, *должно быть*, уже *упал*.

4. **Should / ought to** + перфектный инфинитив содержит упрек относительно действия, произведенного в прошлом. Например:

The government **should have adopted** clear agricultural policy years ago. Правительству *следовало бы принять* четкую аграрную политику еще несколько лет тому назад.

Значение модальных глаголов с перфектно-пассивным инфинитивом отличается от их значения с перфектным инфинитивом лишь тем, что они обозначают действие, которое совершает не само подлежащее, а действие, которое происходит с ним. Например:

Money **must have been used** as a medium of exchange for hundreds of years. Деньги, *должно быть*, *использовались* как средство обмена в течение сотен лет.

The equipment **ought to have been replaced** long ago. Давно *следовало заменить* это оборудование.

Модальные глаголы используются с продолженным инфинитивом, при этом их значения следующие:

1. **Can / may** + продолженный инфинитив обозначает длительное действие, которое, возможно, имеет место в настоящий момент (*небольшая степень уверенности*). Например:

The bank **may be trying** to accumulate funds for a major loan project. Банк, *возможно, пытается* накопить фонды для большого займа.

2. **Must** + продолженный инфинитив обозначает длительное действие, которое, должно быть, происходит в настоящее время (*большая степень уверенности*). Например:

The price of the national currency **must be falling**. Цена национальной валюты, *должно быть, падает*.

Тренировочное упражнение

Укажите, в каких предложениях инфинитив нужно переводить сказуемым в прошедшем времени.

1. This method is believed to have been introduced some years ago.
2. These data have been found to be unreliable
3. The wage must have been raised.
4. Households were found to be the ultimate suppliers of capital for an economy.
5. The government was reported to have raised more taxes.

§ 24. Условные предложения

Условные предложения в английском языке вводятся союзами **if** — *если*, **provided** — *если; при условии что*, **unless** — *если не*. (Как вы знаете, после этих союзов будущее время глагола заменяется настоящим.) Например:

If labour resources **are used** properly, labour efficiency will grow. Если трудовые ресурсы *будут использоваться* правильно, производительность труда возрастет.

The accountant will prepare the balance sheet, **provided** the depreciation of the assets is **calculated**. Бухгалтер подготовит балансый отчет при условии, что амортизация фондов *будет рассчитана*.

Если же в главном предложении употребляются глаголы **should** или **would**, а в условном придаточном предложении сказуемое употреблено в простом прошедшем времени, то на русский язык и главное и

придаточное предложения переводятся с частицей *бы*. Такие предложения относятся к настоящему или будущему времени. Например:

- | | |
|--|--|
| If we applied new highly efficient equipment, we would decrease the production cost. | Если мы <i>использовали бы</i> новое высокоэффективное оборудование, мы <i>снизили бы</i> себестоимость. |
| The accountant would prepare financial statements more quickly if he had the necessary computer programme. | Бухгалтер <i>подготовил бы</i> финансовые отчеты намного быстрее, если он <i>имел бы</i> необходимую компьютерную программу. |

Когда сложное предложение с условным придаточным предложением относится к прошлому, то в главном предложении после глаголов **should** или **would** стоит перфектный инфинитив, а в условном предложении сказуемое употребляется в Past Perfect. Например:

- | | |
|---|---|
| If they had used double entry book-keeping system, they would have easily found the error in balances. | Если они <i>использовали бы</i> двойную систему бухгалтерской записи, они <i>легко обнаружили бы</i> ошибку в балансах. |
|---|---|

Тренировочное упражнение

Укажите, какие предложения переводятся на русский язык с частицей *бы*.

1. One should know the method used for calculation of depreciation if he is to prepare a balance sheet.
2. If this system of management proved to be effective, they would adopt it.
3. Much information can be obtained from bookkeeping records provided they are kept well.
4. Unless they meet all liabilities in time, the business will dissolve.
5. If they had used the latest scientific achievements, they would have got higher profits.

§ 25. Неполные придаточные предложения

Группа слов, состоящая из союзов **when**, **while**, **if**, **until**, **unless** и т.д. и причастия, прилагательного и (редко) существительного, рассматриваются как неполные придаточные предложения. Например:

When carried out last year, the experiment showed good results.

Здесь опущено подлежащее (то же, что и в главном предложении — **the experiment** и вспомогательный глагол **was**). При переводе на русский

язык подлежащее восстанавливается: «Когда эксперимент проводился в прошлом году, он показал хорошие результаты».

Тренировочное упражнение

Укажите, в каких предложениях имеются неполные придаточные предложения.

1. If studied thoroughly, market forces can help to increase profits.
2. If the economist studies market forces, he is interested in consumers' demand.
3. If changed, market factors result in demand changes.
4. When prices remain unchanged, an increase in income makes people buy more.
5. Unless entirely reliable, information cannot make a basis for sound decisions.

§ 26. Предложения типа *It is necessary that ...*

В английском языке после предложений, выражающих совет, рекомендации, необходимость, желательность и т.п. (**it is necessary, it is important, it is desirable, it is advisable, it is not necessary, it is encouraging, it is not impossible** и т.п.), в придаточных предложениях, вводимых союзом **that**, форма сказуемого либо совпадает с инфинитивом (но не имеет частицы **to**), либо состоит из глагола **should** + инфинитив (без частицы **to**).

На русский язык обе формы переводятся глаголом в прошедшем времени, а союз **that** – союзом *чтобы*. Например:

It is important that the plan be fulfilled in time.	} <i>Важно, чтобы план был выполнен вовремя.</i>
<i>или</i>	
It is important that the plan should be fulfilled in time.	
It is necessary that our engineer take part (или should take part) in this work.	} <i>Необходимо, чтобы наш инженер принял участие в этой работе.</i>

Тренировочное упражнение

Укажите, в каких предложениях *that* переводится союзом *чтобы*.

1. He said that it was necessary to buy a new computer.
2. It is recommended that a new plan should be developed.
3. They said that the new computer would be used for data processing.
4. It is impossible that all these calculations be made in time.
5. It is necessary to draw up a plan that will distribute work to be done on the farm throughout the year.

§ 27. Усилительная конструкция *It is . . . that (who)*

Данная конструкция служит для смыслового выделения одного члена предложения (подлежащего, дополнения или обстоятельства).

It is (was) + выделяемое слово + that (who) ...

На русский язык эта конструкция переводится со словом *именно*.
Например:

It is this new system of management that gave the best results.	<i>Именно</i> эта новая система управления дала лучшие результаты.
It is the accountant who prepares the balance sheet.	<i>Именно</i> бухгалтер подготавливает балансовый отчет.

Тренировочное упражнение

Укажите, в каких предложениях употребляется усилительная конструкция.

1. It was the issued stocks that allowed the company to accumulate the necessary money for the new project.
2. It is necessary that we take an inventory of the capital assets.
3. It is the law of supply and demand that influences the retail price.
4. It is essential that they keep accurate records of every transaction.
5. It was our director who spoke about the losses of the company.

§ 28. Значения слов *that* и *those*

Слова **that** и **those** могут употребляться:

1. Как указательные местоимения в значении «тот», «те». Например:

That method is more reliable than the old one. *Тот* метод надежнее, чем старый.

2. Как заместители ранее упомянутых существительных. В этом случае они часто употребляются с предлогом **of** и на русский язык переводятся теми существительными, которые **that** и **those** заменяют. Например:

The goods sold in the market are of lower quality than **those** of our company. Товары, продаваемые на рынке, имеют более низкое качество, чем *товары* нашей компании.

3. **That** употребляется для присоединения придаточных предложений и переводится союзным словом *который*. Например:

A consumer prefers the good **that** has high quality and a reasonable price. Потребитель предпочитает товар, *который* обладает высоким качеством и имеет разумную цену.

4. **That** употребляется для присоединения придаточных предложений и переводится союзом *что*. Например:

It is well-known that the market price is regulated by the law of supply and demand.	Хорошо известно, <i>что</i> рыночная цена регулируется законом спроса и предложения.
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5. **That** употребляется как часть усилительной конструкции **It is ... that**. Например:

It is a reduction in incomes that influenced the quantity of the goods consumed.	<i>Именно</i> уменьшение доходов повлияло на количество потребляемых товаров.
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6. **That** употребляется в предложениях типа **It is necessary ... that** и переводится союзом *чтобы*. Например:

It is necessary that all data be prepared in time.	Необходимо, <i>чтобы</i> все данные были подготовлены вовремя.
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§ 29. Конверсия

Конверсия – это способ образования одной части речи от другой без добавления суффиксов и приставок и без изменения основной формы слова. Например:

<u>Глагол</u>		<u>Существительное</u>
to use – использовать	→	use – использование
to increase – увеличивать	→	increase – увеличение
to produce – производить	→	produce – продукты, изделия
to effect – влиять	→	effect – влияние

Тренировочное упражнение

Укажите предложения, в которых выделенные слова являются глаголами.

1. Government regulations should be in the **interests** of society.
2. These calculations **demand** reliable data.
3. Market prices depend on the way the law of supply and **demand** works.
4. The problem **that interests** most economists is the proper dose of government intervention into the economy.
5. Price **increases** lead to the decrease in the quantity of the goods sold.
6. A change in demand takes place when an individual's income **increases**.

§ 30. Наиболее распространенные служебные слова

although	— хотя
as	— так как; когда; по мере того как; как
as well as	— так же как и
as soon as	— как только
as long as	— до тех пор пока
as ... as	— так же ... как; такой же ... как
as ... as possible	— как можно ...
not so (as) ... as	— не так ... как, не такой ... как
as to / for	— что касается
so as + инфинитив	— так чтобы
the same as	— такой же как
after	— после того как (<i>как предлог after означает «После»</i>)
because	— потому что
because of	— из-за
before	— до того как (<i>как предлог before означает «до»</i>)
for	— так как; ибо (<i>как предлог for означает «для, за, в течение»</i>)
if	— если; ли
provided, providing (that)	— при условии (что)
since	— 1) так как 2) с тех пор как (<i>как предлог since означает «с»</i>)
though	— хотя
unless	— если ... не
until	— до тех пор пока ... не
when	— когда
whether	— ли
while	— в то время как, когда
both ... and	— как ... так и; и ... и
either ... or	— или ... или, либо ... либо
neither ... nor	— ни ... ни
the + сравнительная степень ... , the + сравнительная степень	— чем ..., тем

§ 31. Наиболее употребительные суффиксы и приставки

Суффиксы существительных

-er, -or	— seller (продавец), constructor (конструктор)
-tion (-ation)	— connection (соединение), consumption (потребление) organization (организация), indexation (индексация)
-ing	— accounting (отчетность), handling (обращение)
-ment	— development (развитие), government (правительство)
-(t)ure	— future (будущее), expenditure (расход)
-ance (-ence)	— importance (важность), dependence (зависимость)
-ness	— effectiveness (эффективность), accurateness (точность)

- ity — activity (деятельность), utility (полезность)
- th — strength (сила), growth (рост)
- ship — friendship (дружба), relationship (взаимосвязь)
- ism — mechanism (механизм), materialism (материализм)
- ics — economics (экономика), physics (физика)
- ist — economist (экономист), artist (художник)

Суффиксы прилагательных

- al — national (национальный), industrial (промышленный)
- able (-ible) — changeable (изменчивый), extensible (растяжимый), convertible (обратимый)
- ant (-ent) — resistant (устойчивый), different (различный)
- ive — active (деятельный), competitive (конкурирующий)
- ful — peaceful (мирный), useful (полезный)
- ic — basic (основной), historic (исторический)
- ous — famous (знаменитый), dangerous (опасный)
- less — useless (бесполезный), careless (небрежный)

Суффиксы глаголов

- en — to weaken (ослаблять), to shorten (укорачивать(ся))
- fy — to intensify (усиливать), to simplify (упрощать)
- ize — to realize (осуществлять), to stabilize (стабилизировать)

Суффиксы наречий

- ly — practically (практически), entirely (полностью)
- ward(s) — forward(s) (вперед), backward(s) (назад)

Приставки с отрицательным значением

- un- — unlimited (неограниченный), to unfold (развертывать)
- dis- — disability (неспособность), to disapprove (не одобрять)
- in- — incapable (неспособный)
- il- — illegal (нелегальный)
- ir- — irrational (нерациональный)
- im- — impossible (невозможный)
- non- — non-economic (внеэкономический), non-essential (несущественный)
- mis- — to miscalculate (ошибиться в расчете), to misinform (дезинформировать)
- under- — to underestimate (недооценить), underdeveloped (слаборазвитый)

Приставки с разными значениями

- over- (*сверх*) — to overestimate (переоценить), to overpay (переплачивать)
- post- (*после*) — postwar (послевоенный), postgraduate (аспирант)
- pre- (*до*) — prewar (довоенный), prehistoric (доисторический)
- re- (*вновь*) — to redistribute (перераспределять), to resell (перепродавать)

КЛЮЧИ К ТРЕНИРОВОЧНЫМ УПРАЖНЕНИЯМ

- § 4 – 1, 2, 5
§ 5 – 1–3), 2–5), 3–1) или 4), 4–2)
§ 6 – правительственные учреждения; регулирование цен на услуги / обслуживание; государственное планирование; механизм ценообразования / ценовой механизм; размещение / распределение ресурсов; рыночный механизм; уровень цен; решения, касающиеся производства и потребления; планирование экономики.
§ 7 – 2, 3, 5
§ 8 – 2, 4, 5, 7, 8
§ 9 – 2, 4
§ 10 – 1, 2, 4
§ 11 – 1. Общие принципы всех национальных банковских систем во многом везде одинаковы, а детали различаются от одной страны к другой / в зависимости от страны. 2. Так как люди могут использовать чеки как средство платежа, банковские счета являются деньгами. 3. В 1986 году только 61% всех семей в Великобритании имели банковские счета, а остальные держали наличные деньги. 4. Когда увеличивается национальный доход, обычно увеличивается общее количество сделок. 5. Когда увеличится время, отработанное работниками по найму, ВВП также возрастет.
§ 12 – (1) – 1, 3, 5, 6; (2) – 1 – 3), 2 – 1), 3 – 4)
§ 14 – 2, 3, 4, 5
§ 15 – 2, 5, 7 § 21 – 3, 4, 5 § 25 – 1, 3, 5
§ 16 – 1, 3 § 22 – 1, 2, 5 § 26 – 2, 4
§ 17 – 1, 3 § 23 – 1, 3, 5 § 27 – 1, 3, 5
§ 20 – 2, 5, 6 § 24 – 2, 5 § 29 – 2, 4, 6

АНГЛО-РУССКИЙ СЛОВАРЬ

Условные сокращения

a – adjective – имя прилагательное
adv – adverb – наречие
conj – conjunction – союз
corr conj – correlative conjunction – парный союз

n – noun – имя существительное
prep – preposition – предлог
v – verb – глагол
pl – plural – множественное число

Цифры в квадратных скобках указывают номера уроков, где слово встречается в словарном минимуме.

A

abroad [7] *adv* за границей, за границу
accept [9] *v* принимать
acceptance [13] *n* одобрение; принятие
access [16] *n* доступ; подход
accordance: in ~ with [13] в соответствии с чем-л., согласно чему-л.
according to [13] *prep* согласно чему-л., в соответствии с
account [9, 14, 15] *n* расчет, подсчет; **unit of** – расчетная единица; счет, финансовый отчет; запись финансовой операции; **capital** – счет основного капитала; счет основных фондов; баланс движения капиталов; **chequing** – чекковый вклад; **current** – текущий счет; **income** – счет доходов (прибылей) и убытков; *pl* – отчетность, деловые книги; **~s payable** счета к оплате, ожидаемые выплаты; **~s receivable** счета дебиторов, счета к получению, ожидаемые поступления; **to keep an** – вести счет; **to take into** ~ принимать во внимание
account for (smth) [12] *v* объяснять (что-л.); **that ~s for it** вот чем это объясняется; нести ответственность (за что-л.); служить причиной (чего-л.); составлять, доходить до (какой-л. величины)
accountant [14] *n* эксперт по анализу балансов и финансовой отчетности; квалифицированный бухгалтер; ревизор, контролер
accounting [14, 16] *n* учет; отчетность; бухгалтерское дело; анализ хозяйственной деятельности; **~ cycle / period** цикл учета, учетный период; **financial** ~ [16] финансовая отчетность; **managerial** – управленческая отчетность (информация по управлению и организации компании)

accuracy [15] *n* точность, правильность, тщательность
accurate [15] *a* точный, правильный, тщательный
accurately [15] *adv* точно, правильно, тщательно, безошибочно
activity [17] *n* деятельность; *pl* деятельность, действия (в определенных областях); показатели (в экономических исследованиях)
actual [9] *a* фактический
actually [9] *adv* фактически, на самом деле
add [7] *v* (to smth) добавлять, прибавлять (к чему-л.); **~ (up)** [10] складывать
addition *n* прибавление, дополнение; **in ~ (to it)** [11] вдобавок; кроме того; к тому же
additional [3] *a* дополнительный, добавочный
aid [13] *n* помощь
aid [13] *v* помогать
adjust [12] *v* (smth to smth) приспособлять (что-л. к чему-л.), регулировать, устанавливать
adjustment [12] *n* регулирование, согласование
adopt [11] *v* принимать; **to ~ a policy** принимать политику
advantage [6, 13, 17] *n* преимущество; превосходство; **to get / have an ~ over / of smb** добиться / иметь преимущество над кем-л.; **absolute** ~ [13] абсолютное преимущество; **comparative** ~ сравнительное преимущество; **competitive** ~ преимущество, основанное на конкуренции; [17] выгода, польза
affect [3] *v* (smth) воздействовать, влиять (на что-л.)
aggregate [7] *a* совокупный, общий; **~ demand** совокупный спрос (на все товары и услуги в экономике в какое-то определенное время)

allocate [1] *v* (smth to / in smb / smth) размещать, распределять (что-л. кому-л. / куда-л.); асигновать (что-л. кому-л. / на что-л.)
allow [13] *v* (smb to do smth) позволять, разрешать (кому-л. делать что-л.); to be ~ed to do smth иметь разрешение делать что-л.
alongside [9] *prep* наряду с; вместе с
alter [11] *v* изменять, переделывать, менять
alternative [4] *a* альтернативный, другой
although [6] *conj* хотя; несмотря на то, что
amount [4] *n* количество; величина; сумма; объем
annual [16] *a* ежегодный, годовой; ~ report ежегодный отчет
annually [16] *adv* ежегодно
anticipate [12] *v* ожидать, предвидеть
apply [6] *v* использовать, применять, употреблять
area [6] *n* площадь, пространство, участок; район, область, зона
argue [12] *v* приводить доводы; утверждать; доказывать, спорить
argument [12] *n* довод, доказательство, аргумент
as [2] *pron* вводит прид. предл. или обороты: such ~ такой как, the same ~ такой же, как; *adv* как (например); ~ to / ~ for что касается, что до; ~ well также, тоже; ~ well ~ так же, как и; as ... as *corr conj* такой же ... как; так же ... как; not so ... as не такой ... как; as ... as possible как можно ...
asset [7, 14, 16] *n* часто *pl* активы; фонды; средство; капитал, имущество; ~s and liabilities актив и пассив; **capital** ~s основные фонды, основной капитал, основные средства; **cash** ~s денежный актив, имущество в денежной форме; **current** ~s оборотные средства (фонды); текущие (легкорезализуемые, ликвидные) активы; **intangible** ~s нематериальный актив; **long-term** ~s долгосрочные активы; **inflow of** ~ [16] приток активов; **outflow of** ~ отток активов
assume [3] *v* предполагать; допускать
assumption [3] *n* предположение, допущение
availability [5] *n* наличие
available [5] *a* наличный, имеющийся в наличии; (to smb) доступный (кому-л.)
average [7] *a* средний

B

balance [14, 15] *n* баланс, сальдо; остаток; состояние равновесия, равновесие; ~ of an account остаток счета; ~ of payments платежный баланс; ~ of trade торговый баланс; ~ sheet балансовый отчет; ~ sheet account статья бухгалтерского баланса; **favourable** ~ активный баланс; **unfavourable** ~ пассивный баланс; **trial** ~ пробный, предварительный бухгалтерский баланс; частичный пробный баланс; to be in ~ быть сбалансированным; to bring ~s to a ~ составлять сводный баланс
balance *v* [10, 15] уравнивать, уравнивать; подсчитывать, подытоживать; сводить, заключать, закрывать (счета, книги); to ~ an account уравнивать, погасить счет; балансировать статью расчетов

barter [9] *n* бартер (способ торговли, состоящий в обмене товарами и услугами без использования денег)
because of [11] *prep* из-за, вследствие
benefit [8, 17] *n* прибыль; выгода; польза; полезность; благо; преимущество; [8] unemployment ~ пособие по безработице
benefit [17] *v* принести пользу, выгоду, прибыль; to ~ from smth получать пользу, помощь; извлекать выгоду из чего-л.
besides [6] *prep* кроме, помимо; *adv* кроме того
bill [10] *n* вексель; тратта; долговое обязательство
bond [10] *n* облигация; закладная (долговая расписка, выдаваемая заемщиком кредитору); долговое обязательство
bookkeeper [15] *n* бухгалтер, счетовод
bookkeeping [15] *n* бухгалтерия, бухгалтерский учет; **double-entry** ~ система бухгалтерского учета с двойной записью
borrow [8] *v* брать взаймы; to ~ smth from smb одолживать что-л. у кого-л.
borrowing [8] *n* заимствование
both [1] *a, pron* оба, обе; и тот и другой; **both ... and ...** [5] *corr conj* и ... и, как ... так и ...
budget [3] *n* бюджет, ~ constraint бюджетное ограничение (см. constraint); ~ deficit бюджетный дефицит (см. deficit)
budgeting [16] *n* составление сметы; финансовое планирование; составление бюджета; **capital** ~ составление сметы капиталовложений и их окупаемости; расчет рентабельности капиталовложений
business [4] *n* предприятие, фирма; [6] предпринимательство; экономическая, хозяйственная деятельность; бизнес, дело
buy (bought, bought) [2] *v* покупать, приобретать
buyer [2] *n* покупатель, закупщик товаров

C

capital [5] *n* капитал, фонды; **circulating** ~ оборотный капитал (часть капитала компании или др. организации, которая задействована в ее торговой деятельности, в отличие от основного капитала); **financial** ~ финансовый капитал (фактор производства, обычно представляемый деньгами); **fixed** ~ основные средства (капитал, вложенный в основные фонды предприятия, т.е. землю и здания, производственные сооружения, машины и оборудование, инвестиции в компании-филиалы); **human** ~ человеческий капитал (умение и мастерство, общее или специальное, приобретенное человеком в ходе профессиональной подготовки и производственного опыта); **physical** ~ физический капитал (фактор производства, обычно представленный машинами, оборудованием и производственными зданиями)
cash [10] *n* наличные деньги; ~ **balance** [15] касовая наличность; **inflow** ~ [16] приток наличности; **outflow** ~ [16] отток наличности
cash [10] *v* получать наличные; обналичивать; to ~ a cheque получать наличные по чеку
cause [12] *n* причина, основание

cause [12] *v* быть причиной; *to* ~ *smth* вызывать что-л.; причинять что-л.
cheque [10] *n* чек; *to write a* ~ *against a deposit / account* выписывать чек против счета; *to cash a* ~ *to* получать наличность по чеку
chequing account [10] чековый вклад (депозит), счет до востребования (*по которому снятие и депонирование средств может производиться с помощью чека*)
choice [3] *n* выбор, отбор, альтернатива, возможность выбора
choose (*chose, chosen*) [3] *v* выбирать, предпочитать
circular *a* круговой, движущийся по кругу; ~ **flow of income / payments** [7] кругооборот дохода / платежей (*оба выражения используются параллельно для обозначения процесса движения денег и товаров между отдельными субъектами экономики*)
circulation [11] *n* обращение
clearance [10] *n* производство расчетов через расчетную палату; оплата долга, урегулирование претензий
clearing [10] *n* клиринг, безналичные расчеты между банками; ~ **house** расчетная палата
collaborate [18] *v* сотрудничать
commerce [18] *n* торговля, коммерция; **electronic** ~ электронная торговля
commercial [18] *a* торговый, коммерческий; доходный, выгодный, прибыльный
commodity [4] *n* товар; продукт; предмет потребления
comparative [13] *a* сравнительный, ~ **advantage** сравнительное преимущество
compare [13] *v* сравнивать, *to* ~ *with smth* сравнивать с чем-л.; *to* ~ *to smth* уподоблять чему-л.
comparison [13] *n* сравнение, *in* ~ *with smth* в сравнении с чем-л.
compete [13] *v* соревноваться, конкурировать; *to* ~ *with smb* *for smth* конкурировать с кем-л. за что-л.; *to* ~ *in smth* конкурировать в чем-л.
competition [13] *n* конкуренция, конкурентная борьба; соревнование
competitive [13] *a* конкурирующий, конкурентный; конкурентоспособный; ~ **advantage** преимущество, основанное на конкуренции
competitiveness [13] *n* конкурентная способность
complement *n* дополнение; ~ **good** (*см. good*)
comprise [8] *v* (*smth*) включать, состоять из (*чего-л.*)
condition [6] *n* состояние, положение; *pl* обстоятельства, условия, *under* ~ *s* в условиях
connect [18] *v* соединять, связывать; **сочетать**
considerable [7] *a* значительный, большой
constant [3] *a* постоянный, непрерывный, неизменный
constraint [3] *n* ограничение; **budget** ~ бюджетное ограничение (*различные наборы товаров, которые могут быть куплены при данном размере дохода по средним рыночным ценам*)
consume [2] *v* потреблять
consumer [2] *n* потребитель
consumption [1] *n* потребление
contribute [5] *v* (*to smth*) делать вклад (*во что-л.*); содействовать, способствовать (*чему-л.*)

contribution [5] *n* (*to smth*) вклад (*во что-л.*); *to make a* ~ *to smth* сделать вклад (внести свою лепту) во что-л.; [8] взнос
convenient [9] *a* удобный
cope [12] *v* (*with smth*) справиться (*с чем-л.*)
copyright [14] *n* авторское право
corporation *n* объединение, корпорация; *амер.* акционерная компания (общество); **public** ~ муниципальная корпорация; государственная корпорация (*организованная по специальному правительственному постановлению*); открытое акционерное общество
corresponding [4] *a* соответственный, соответствующий
cost [5] *n* стоимость; *at / below* ~ по/ниже себестоимости; ~ **of production** (*также production* ~) [5] себестоимость; [4] *pl* издержки, расходы; **marginal** ~ *s* предельные, маржинальные издержки (*дополнительные издержки при производстве дополнительной единицы продукции*); **opportunity** ~ *s* [4] альтернативные издержки (*выгода, упущенная вследствие использования экономического ресурса в наиболее доходной из всех возможных сфер и отраслей хозяйства*); **production** ~ *s* [5] издержки производства
cost (*cost, cost*) [5] *v* стоить, иметь стоимость
create [17, 18] *v* создавать, творить; вызывать, произвести
creation [18] *n* создание, творение; созидание, творчество
credit [15] *n* кредит, доверие; бухгалтерский кредит (*сумма, записанная на приход в правой части счета*); ~ **account** [15] запись в правой части счета, отражающая приход актива; ~ **balance** [15] кредитовое сальдо, кредитовый баланс, отрицательное сальдо
credit [15] *v* (*an account*) кредитовать счет; записывать сумму в кредит счета
crop [6] *n* сельскохозяйственное растение, сельскохозяйственная культура
currency [9] *n* валюта
current [14] *a* текущий; ~ **account** текущий счет; ~ **assets** оборотные средства (фонды), текущие (легкорализуемые, ликвидные) активы; ~ **liabilities** краткосрочные обязательства, текущие пассивы
customer [13] *n* заказчик, клиент; покупатель
cut [8] *n* сокращение, снижение, уменьшение
cut (*cut, cut*) [8] *v* сокращать, снижать, уменьшать, урезать
cycle *n* цикл, период; **production** ~ [5] производственный цикл; **accounting** ~ [15] цикл учета; последовательность ведения бухгалтерского учета

D

data [15] *n* (*pl om datum*) исходные данные, фактические сведения, факты
deal (*dealt, dealt*) [16] *v* (*with smth*) иметь дело (*с чем-л.*); рассматривать что-л.; (*in smth*) торговать (*чем-л.*)
debit [15] *n* дебет (расход); ~ **account** запись в левой части счета, показывающая задолжен-

ность организации; ~ **balance** дебетовое сальдо, дебетовый баланс, положительное сальдо; ~ **of an account** дебет счета, списание средств со счета

debit [15] *v* дебетовать; записывать, вносить в дебет

debt [10] *n* долг, задолженность, обязательство; **to fall / get / run into** ~ [10] наделать долгов; **to pay a ~ to smb** [10] уплатить долг кому-л.; **to settle a ~ with smb** [10] выплатить долг кому-л.; **clear of** ~ [14] без долга

decision [1] *n* решение; **to make a ~** ~ принять решение

decrease [2] *n* (in smth) уменьшение, понижение, снижение (чего-л.)

decrease [2] *v* уменьшаться(ся), снижаться, убывать

defer [9] *v* откладывать, отсрочивать, ~ **red payment** отложенный, отсроченный платеж

deficit *n* дефицит, недостаток; **budget** ~ [11] бюджетный дефицит (превышение государственных расходов над государственными доходами, которое должно покрываться либо за счет займов, либо путем денежной эмиссии); **balance of payment** ~ [15] дефицит платежного баланса

degree [6] *n* ступень, степень

deliver [18] *v* передавать; доставлять, разносить; снабжать, поставка

delivery [18] *n* доставка, разноска; поставка, передача

demand [1] *n* спрос; требование; запрос; потребность; ~ **for smth** [1] спрос на что-л.; **aggregate** ~ [7] совокупный спрос (см. **aggregate**); **consumer** ~ [3] потребительский спрос; **excess** ~ [2] избыточный, чрезмерный спрос; **market** ~ [3] рыночный спрос, требования рынка (общий объем данного товара, который требуется по конкретной цене в конкретный момент времени); **to be in high / low** ~ пользоваться большим / маленьким спросом

demand [2] *v* (smth) требовать (что-л.), нуждаться (в чем-л.)

depend [3] *v* (on, upon) зависеть (от); обуславливаться

deposit [10] *n* вклад в банке, депозит; **to issue a ~** открывать счет; **to withdraw a ~** ~ изымать вклад; отозвать вклад; взять вклад из банка; **to write a cheque against a ~** ~ выписывать чек против счета; **demand / sight** ~ счет до востребования, текущий счет; **time** ~ срочный вклад

deposit [10] *v* класть в банк, депонировать, отдавать на хранение

depositor [10] *n* вкладчик

depreciation [7] *n* износ, амортизация; снижение стоимости, обесценивание; **physical** ~ физический износ; **moral** ~ моральный износ

depressed [13] *a* ослабленный, сниженный, подавленный

desirable [17] *a* желательный, пригодный, подходящий

determine [7] *v* определять, устанавливать

develop [18] *v* развивать, совершенствовать; развиваться, протекать, происходить; разрабатывать, создавать

development [18] *n* разработка, производство; развитие; рост, совершенствование

disadvantage [6] *n* недостаток; невыгодное, неблагоприятное положение; **to be at a ~** ~ быть в невыгодном положении

disclosure [16] *v* раскрывать, показывать

disclosure [16] *n* раскрытие, сообщение

disincentive [6] *n* снижение побуждений или стремлений (к повышению производительности, эффективности производства, получению работы и т.п.)

dissolve [17] *v* ликвидировать, расформировывать, прекращать деятельность

distinguish [9] *v* (smth from smth) отличать, различать (одну вещь от другой); ~ (between things) проводить различие (между двумя вещами)

distribution [7] *n* распределение

diverse [13] *a* разный, разнообразный

dividend *n* дивиденд, прибыль; доля, часть

domestic [7] *a* внутренний, отечественный, местный

double [15, 17] *a* двойной, удвоенный; состоящий из двух частей; ~ **entry** двойная запись; ~ **taxation** двойное налогообложение

double [17] *v* удваивать, увеличивать вдвое

draw up (drew, drawn) [15] *v* составлять; **to ~ up a balance** подводить, составлять баланс

drawback [17] *n* недостаток, препятствие; помеха

due [6] *a* надлежащий, соответствующий; ~ **to** вследствие, благодаря, **to be ~** ~ объясняться, обуславливаться

durable [5] *a* длительного пользования; ~ **goods** товары длительного (долговременного) пользования; *n pl* товары длительного пользования

Е

earn [4] *v* зарабатывать; приносить доход, быть рентабельным

earnings *n pl* доход(ы), прибыль, поступления;

retained ~ [16] нераспределенная (реинвестированная) прибыль

economic [1] *a* экономический, экономически выгодный, рентабельный

economical [1] *a* экономный, бережливый; экономичный

economics [1] *n* экономическая наука, экономика

economist [1] *n* экономист

economize [1] *v* экономить; экономно расходовать или использовать

economy [1] *n* экономика, хозяйство; **command** ~ централизованно управляемая экономика; контролируемая экономика; нерыночная экономика; **free-market** ~ свободная рыночная экономика; **mixed** ~ смешанная экономика

effect *n* эффект, воздействие; **income** ~ эффект дохода (изменение в количестве покупаемого товара вследствие изменений в покупательной способности лица); **substitution** ~ эффект замещения (изменение в требуемом количестве товара в зависимости от соотношения цен данного и других товаров на рынке)

efficiency [5] *n* эффективность; производительность; ~ **of labour** производительность труда

efficient [5] *a* эффективный, действенный; целесообразный

either ... or [5] *corr* *с/и* или ... или ...; либо ... либо ...
 elaborate [18] *v* (on / upon smth) детально, тщательно разрабатывать; вырабатывать; развивать, дополнять, уточнять (*что-л.*)
 elsewhere [4] *adv* где-нибудь в другом месте
 emphasize [13] *v* подчеркивать, придавать особое значение
 employ [5] *v* предоставлять работу, нанимать; использовать
 employed [5] *a* имеющий работу, службу (не безработный); ~ workers занятые рабочие (не безработные)
 employee [14] *n* служащий, рабочий, работающий по найму
 employer *n* наниматель, работодатель
 employment [5] *n* работа (*по найму*); занятость (*рабочей силы*); full – полная занятость, отсутствие безработицы
 enable [13] *v* (smb to do smth) давать возможность или право (*кому-л. сделать что-л.*), позволять (*кому-л. сделать что-л.*)
 encrypt [18] *v* шифровать
 ensure [12] *v* обеспечивать, гарантировать
 enterprise [5] *n* промышленное предприятие, завод, фабрика
 entirely [1] *adv* полностью, всецело; совершенно
 environment [6] *n* окружающая среда
 equation [14] *n* уравнение, равенство, правильное соотношение; accounting – бухгалтерская сбалансированность
 equilibrium [2] *n* равновесие, равновесное состояние, положение равновесия
 equipment [5] *n* оборудование
 equity [14] *n* капитал компании, акционерный капитал; активы (*предприятия*) за вычетом задолженности
 error [15] *n* ошибка, погрешность
 essential [6] *a* обязательный, необходимый; существенный, важнейший
 establish [17] *v* создавать, организовывать; основывать, учреждать; постановлять, устанавливать (*законом*)
 evaluate [16] *v* оценивать, устанавливать стоимость; давать оценку, определять качество, важность
 eventual [8] *a* конечный, окончательный
 eventually [8] *adv* в конечном счете, в итоге, в конце концов
 except [6] *prep* кроме, за исключением, исключая
 exception [9] *n* исключение
 excess [2] *n* избыток, излишек, превышение
 exchange [9] *n* обмен; ~ rate обменный курс; in ~ for smth в обмен на что-л.; medium of ~ средство обмена, средство обращения (*как функция денег*)
 exchange [9] *v* (smth for smth) менять, обменивать (*что-л. на что-л.*)
 exhaust [8] *v* истощать, исчерпывать
 exist [7] *v* существовать, быть
 expand [13] *v* расширять, увеличивать в объеме
 expenditure [3] *n* расход (*средств, материальных сил*); расходы (сумма, израсходованная для оплаты товаров или услуг)
 expenses [4] *n* *pl* затраты, издержки
 expensive [9] *a* дорогой

explain [12] *v* (smth to smb) давать объяснения; толковать, разъяснять (*что-л. кому-л.*)
 extent [12] *n* степень, мера; to some ~ до некоторой степени

F

facilitate [18] *v* облегчать; помогать, способствовать
 fail [17] *v* терпеть неудачу; не сбываться, не удаваться; терпеть крах, обанкротиться; оказаться неспособным сделать что-л.
 failure [17] *n* неудача, провал, неблагоприятный исход; банкротство, несостоятельность
 fall [2] *n* падение; понижение; спад
 fall (fell, fallen) [2] *v* падать, опускаться, понижаться
 farming [6] *n* занятие сельским хозяйством, земледелием
 favourable [15] *a* благоприятный; a – balance активный, положительный баланс
 fertilizer [6] *n* удобрение
 file [17] *v* *amer.* представлять документы
 final a последний, заключительный, конечный; ~ goods [7] готовые изделия, готовая продукция; ~ product [5] конечный продукт
 finally [9] *adv* в конце, в заключение, под конец; в конце концов, в конечном счете
 fiscal [7] *a* финансовый, фискальный; ~ year фискальный (бюджетный) год; ~ policy налоговая, фискальная, бюджетная политика (*использование государственных расходов для воздействия на экономику государства в целом*)
 flow [16] *n* поток, прилив (*вложений*); cash – движение денежной наличности; движение ликвидности; statement of cash ~s отчет о денежных потоках
 follow [3] *v* (smb / smth) следовать (*за кем-л. / чем-л.*); придерживаться, соблюдать (*что-л.*); as ~s [5] как следует ниже, следующий
 following [5] *a* следующий, нижеперечисленный; нижеследующий
 force [5] *n* сила; labour – рабочая сила; *pl* трудовые ресурсы; самостоятельное население; число работающих (*например, на предприятии*)
 (the) former [1] *a* первый (*из двух названных*)
 flourish [18] *v* пышно расти, процветать, преуспевать, быть в полном расцвете
 fluctuate [10] *v* колебаться
 fluctuation [10] *n* колебание
 fuel [5] *n* топливо, горючее

G

gain [13] *n* прирост, прибыль, выигрыш; *pl* доходы; выручка; прибыль; заработок; увеличение, прирост
 gain [13] *v* выигрывать; получать; извлекать выгоду
 generate [16] *v* производить, образовывать
 good(s) [1] *n* товар(ы), изделие; complement ~ [2] товар-дополнение (*спрос на который изменяется в том же направлении, что и спрос на некоторые другие товары, цены на которые изменились*); final ~s [7] готовые изделия,

готовая продукция; **inferior** ~ [2] товар низкого качества; **normal** ~ товар стандартного качества; **public** ~ [8] общественный товар, товар общественного пользования (к которому одновременно имеют доступ все люди в данной экономике); **substitute** ~ [2] товар-заменитель (спрос на который изменяется в противоположном направлении со спросом на другой товар, цена на который изменялась); **goodwill** [14] *н* «гудвилл», деловая репутация; ценность фирмы, определяющаяся ее клиентурой, репутацией, деловыми связями; престиж фирмы; **government** [1] *н* правительство; **gross** [7] *а* валовой, совокупный; ~ **domestic product (GDP)** валовой внутренний продукт (ВВП) (денежная стоимость всех товаров и услуг, произведенных в хозяйстве за определенный период); ~ **national product (GNP)** валовой национальный продукт (ВНП) (ВВП плюс проценты, прибыли и дивиденды, полученные из-за рубежа)

Н

hand [11]: **on the one** ~ с одной стороны; **on the other** ~ с другой стороны; **handle** [10] *в* управлять, осуществлять контроль, распорядиться; **to ~ a transaction** провести, осуществить сделку; **hence** [11] *adv* следовательно, в результате; **hire** [17] *в* нанимать на работу; брать напрокат, снимать; **household** [7] *н* (условная) семья; **housing** [6] *н* жилищное строительство; **however** [7] *adv* однако, тем не менее; **human** [5] *а* человеческий; ~ **capital** человеческий капитал (см. **capital**); **hyperinflation** [12] *н* гиперинфляция (обычно связывается с месячными показателями роста цен примерно на 50% за несколько месяцев подряд и с социальными потрясениями)

I

implement [11] *в* осуществлять, выполнять; **importance** [1] *н* важность, значение; **to be of ~** быть важным, иметь (большое) значение; **impose** [2] *в* (on, upon) облагать (налогом, пошлиной) (кого-л.); налагать (обязательство, штраф); возлагать (на кого-л.), навязывать (кому-л.); **improve** *в* улучшать(ся), усовершенствовать(ся); **improvement** [2] *н* улучшение, усовершенствование; **incentive** [6] *н* стимул, побудительная причина; **include** [4] *в* (smth in smth) включать (что-л. в состав чего-л.); содержать; **to be included in smth** включаться во что-л., являться частью чего-л.; **income** [2] *н* доход(ы), прибыль, поступления; ~ **s policy** [12] политика доходов (см. **policy**); **increase** [2] *н* (in smth) увеличение, рост, возрастание, прирост (чего-л.); **increase** [2] *в* увеличивать(ся); повышать(ся); расти; усиливать; **indexation** [12] *н* индексация; **inefficiency** [5] *н* неэффективность

inefficient [5] *а* неэффективный, малопроизводительный; **inferior** *а* (to smth) худший (по качеству) (чем что-л.); **inflation** [12] *н* инфляция; ~ **rate** темп инфляции; **inflationary spiral** [12] инфляционная спираль (ситуация, когда темп инфляции постоянно и быстро повышается); **inflow** [16] *н* приток; **influence** [2] *н* влияние, воздействие; **influence** [2] *в* (smth) оказывать влияние, влиять (на что-л.); **initial** [8] *а* начальный, первоначальный, исходный; **initially** [8] *adv* с самого начала, вначале; первоначально; **innovation** [13] *н* нововведение, новаторство; **input** [2] *н* вложение, взнос, инвестиция; вводимый ресурс; затраты; **intangible** [14] *а* нематериальный, неосязаемый; ~ **asset** нематериальный актив; ~ **item** нематериальный предмет; **interest** [10] *н* (ссудный) процент, проценты, процентный доход; ~ **earning** / ~ **bearing** приносящий проценты, доход; ~ **rate** [11] процентная ставка (отношение суммы платежей за использование финансового капитала к сумме займа); **investment** ~ [14] процент инвестиций; **intermediary** *н* посредник; **intervention** [1] *н* вмешательство; интервенция; **government** ~ государственное вмешательство; **invest** [5] *в* (in smth) помещать, вкладывать деньги, капитал (во что-л.); **investment** [5] *н* (in smth) капиталовложения, помещение капитала, денег, инвестирование; инвестиция, вклад (во что-л.); ~ **interest** [14] процент инвестиций; **issue** [10] *н* выпускать, пускать в обращение (деньги и т.п.); открывать (счет); **item** [14] *н* отдельный предмет, вид товара, изделия; статья (в счете, балансе), пункт, позиция, параграф

J

job [5] *н* работа, место работы; **joint-stock** [17] *а* акционерный; ~ **company** акционерное общество (компания); **journal** [15] *н* бухгалтерский журнал; книга записи, регистр, ведомость; **general** ~ главный журнал учета

L

labour [5] *н* труд; ~ **force** рабочая сила; *pl* трудовые ресурсы; самодеятельное население; число работающих (например, на предприятии); **(the) latter** [1] *а* последний (из двух названных); второй; **lease** [6] *н* аренда, наём, сдача внаём; **lease** [6] *в* брать в аренду, внаём, арендовать; (out) сдавать в аренду; **ledger** [15] *н* бухгалтерская книга, регистр, гроссбух; ~ **posting** запись в главную бухгалтерскую книгу; **to balance the ~s** сбалансировать бухгалтерские книги; **general** ~ общая бухгалтерская книга

lend (lent, lent) [10] *v* (smth to smb) давать взаймы, одаживать (что-л. кому-л.), ссужать
lender [10] *n* кредитор
let (let, let) [13] *v* позволять, допускать, давать; to let smb do smth разрешить, позволить кому-л. сделать что-л.
level [1] *n* уровень; at a certain ~ на определенном уровне; ~ of output уровень производства
levy [8] *v* облагать (налогом); собирать, взимать (налоги)
liability [10] *n* ответственность, обязательство, обязанность, долг; *pl* пассив, долги, денежные обязательства, задолженность; to meet one's ~ покрывать свою задолженность; current ~ies краткосрочные обязательства; limited ~ [17] ограниченная ответственность (акционера); long-term / non-current ~ies долгосрочные обязательства; personal ~ личная ответственность (акционера); unlimited ~ неограниченная ответственность (акционера)
liable [17] *a* связанный обязательством, несущий ответственность; to be ~ for smth нести ответственность, отвечать за что-л.
like [5] *a* в грам. знач. предлога подобно, как
limited [17] *a* ограниченный, подлежащий ограничению; ~ liability ограниченная ответственность (акционера)
(in) line (with smth) [13] в соответствии с (чем-л.), согласно (чему-л.)
link [18] *v* соединять, связывать, сочетать
list [15] *v* вносить в список, составлять список
loan [9, 10] *n* заем, ссуда; to call (in) a ~ требовать возврата займа; to make a ~ давать ссуду; to repay a ~ возвращать, отдавать ссуду
long-term [10] *a* долгосрочный; a ~ loan долгосрочный заем
look [6] *v* (for smth) искать (что-л.)
loss [16] *n* убыток, потеря; net ~ чистый убыток

M

machinery [5] *n* машины, оборудование
mainly [8] *adv* главным образом, в основном
maintain [3] *v* поддерживать, сохранять
major [13] *a* более важный, значительный
make (made, made) up [7] *v* составлять
manage [5] *v* руководить, управлять
management [5] *n* управление
manager [5] *n* управляющий, руководитель; директор
manufacture [5] *v* производить, изготавливать (промышленным способом)
manufacturer [5] *n* изготовитель, производитель, поставщик
manufacturing [5] *n* производство (промышленное)
market [1] *n* рынок; сбыт; торговля; продажа
marketer *n* продавец, амер. розничный торговец; рыночный производитель
marketing *n* система сбыта; сбыт; торговля; маркетинг (процесс выявления, максимизации и удовлетворения потребительского спроса на изделия компании)
maximization [3] *n* максимизация; utility ~ максимизация полезности

maximize [3] *v* доводить до максимальной величины, увеличивать до предела, максимизировать
maximum [3] *n* максимальное значение, высшая степень, максимум
mean (meant, meant) [12] *v* значить; иметь значение, означать; подразумевать
means [9] *n* средство, средства (употребляется с глаголом как в ед., так и во мн. числе); ~ of production [5] средства производства; by ~ of [12] при помощи, посредством
measure [7] *n* мера, измерение; система мер
measure [7] *v* измерять
medium [9] *n* (pl -dia) средство, способ; ~ of exchange средство обмена, средство обращения (как функция денег)
meet (met, met) [6] *v* удовлетворять, отвечать; соответствовать, to ~ the demand [6] удовлетворять спрос; to ~ the requirement [6] удовлетворять требованию, отвечать потребности; to ~ one's liabilities [10] покрывать свою задолженность
mining [6] *n* горная промышленность; ведение горных работ, разработка (полезных ископаемых)
monetary *a* денежный, монетарный; валютный; ~ policy [11] денежно-кредитная, монетарная политика
money [9] *n* только ед.ч. деньги; ~ supply [11] денежная масса в обращении, денежное предложение (см. supply); nominal ~ [11] номинальные деньги; real ~ реальные деньги (деньги с учетом их покупательной силы)
most [8] *a* самый; весьма, крайне; большинство, большая часть; adv всего, всех (в формах превосходной степени наречий)
mostly [8] *adv* главным образом, большей частью

N

national defence [8] национальная оборона
natural [5] *a* естественный, природный; ~ resources природные ресурсы
nature [5] *n* природа
nearly [8] *adv* почти, чуть не
neither ... nor ... [5] *corr* *conj* ни ... ни
net [10] *a* чистый; нетто; без вычетов; сальдо; окончательный; ~ amounts [10] окончательные суммы; ~ loss [16] чистый убыток; ~ worth [14] стоимость имущества за вычетом обязательств; собственный капитал (предприятия); чистая стоимость компании
nominal *a* номинальный; ~ money [11] номинальные деньги
non-renewable [5] *a* невозобновляемый; ~ resources невозобновляемые, истощимые ресурсы
nowadays [9] *adv* в наше время, в наши дни, теперь
number [3] *n* количество, число; номер; показатель; цифра, сумма; a ~ of некоторое количество, ряд

O

obtain [3] *v* получать, добиваться
occur [12] *v* случаться, происходить
offer [4] *v* (smth to smb) предлагать (что-л. кому-л.)
oil [6] *n* нефть, нефтепродукты
operate [14] *v* работать, управлять
ore [6] *n* руда; iron ~ железная руда

original [18] *a* первый, первоначальный
originally [18] *adv* первоначально; исходно, по-
 началу
outflow [16] *n* отток
output [4] *n* продукция; выпуск, выработка;
 объем производства, мощность; **level of** –
 уровень производства
outside [1] *prep* вне; за пределами
owe [10] *v* (smth to smb) быть должным, задолжать
 (что-л. кому-л.); быть в долгу (у кого-л.)
own [4] *a* собственный, свой собственный
own [4] *v* владеть, обладать, иметь
owner [4] *n* собственник, владелец
ownership [17] *n* собственность, право собствен-
 ности; владение; **corporate** – акционерная
 собственность

P

participate [13] *v* (in smth) участвовать (в чем-л.)
particular [3] *a* конкретный; частный, отдель-
 ный, индивидуальный; особый; **in** – [4] в
 особенности, в частности
partnership [17] *n* участие, партнерство; това-
 рищество, компания
pay (paid, paid) [8] *v* (for smth) платить (за что-л.),
 оплачивать
payment [7, 8, 9, 15] *n* уплата, оплата, платеж;
 погашение (долга); **balance of** –s [15] платеж-
 ный баланс; **circular flow of** –s [7] кругообо-
 рот платежей (см. circular); **deferred** (delayed)
 – [9] отложенный, отсроченный платеж;
transfer – [8] переводной платеж (платеж,
 который не связан с оплатой товаров и услуг,
 например, пенсия, пособия по безработице,
 субсидии фермерам и т.д.)
per [3] *prep* на, в (указывает на количество, при-
 ходящееся на определенную единицу); – **capita** /
head на человека, на душу населения
perform *v* выполнять, исполнять
performance [16] *n* выполнение, исполнение; дей-
 ствие, поведение; деятельность; работа, интен-
 сивность труда; эксплуатационные качес-
 тва; **financial** – финансовая деятельность
permanent [11] *a* постоянный, долговременный
personal [17] *a* личный, персональный
personally [17] *adv* лично, персонально
plan [1] *v* планировать
planning [1] *n* планирование
policy [11] *n* политика; **to adopt a** – [11] при-
 нять политику; **to implement a** – [11] про-
 водить, осуществлять политику; **to pursue a** –
 [11] осуществлять политику; **fiscal** – [7] на-
 логовая, фискальная, бюджетная политика
 (см. fiscal); **monetary** – [11] кредитно-денежная
 политика; **easy** – [11] мягкая, нежесткая
 политика; **tight** – [11] жесткая политика;
incomes – [12] политика доходов (ставит сво-
 ей целью контроль над инфляцией путем сдер-
 живания прироста зарплаты и цен)
population [5] *n* население
post [15] *v* делать проводку; разносить счета;
 заносить в бухгалтерскую книгу; **to** – **the**
journal into the ledger переносить журнальные
 записи в главную книгу

posting [15] *n* разноска по счетам, перенос в
 бухгалтерскую книгу, проводка; **ledger** – за-
 писи в главную бухгалтерскую книгу
power [8] *n* власть, мощь, сила; энергия, мощ-
 ность; **purchasing** – покупательная способ-
 ность (см. purchase)
prefer [3] *v* (smth to smth) предпочитать (что-л.
 чему-л.), отдавать предпочтение
preliminary [15] *a* предварительный
previous [16] *a* предыдущий
price [1] *n* цена; **equilibrium** – [2] равновесная
 цена; – **for / of a good** [1] цена товара, цена
 на товар; **input** – [2] цена вложений, цена
 основных средств производства; **at high / low**
 –s [1] по высоким / низким ценам, при вы-
 соких / низких ценах
pricing [16] *n* калькуляция цен, ценообразо-
 вание; установление цен; политика цен; –
policy политика цен
private [2] *a* частный, личный, собственный;
 отдельный
process *n* процесс; **production** – [5] производ-
 ственный процесс
produce [1] *v* производить, выработывать, вы-
 пускать, изготавливать
producer [2] *n* изготовитель, производитель,
 поставщик
product *n* продукт, продукция; изделие; резуль-
 тат; **final** – [5] конечный продукт; **gross**
domestic – (GDP) [7] валовой внутренний
 продукт (ВВП) (см. gross); **gross national** –
 (GNP) [7] валовой национальный продукт
 (ВНП) (см. gross)
production [1] *n* производство, изготовление;
 производимость, выработка; – **cost** [5]
 себестоимость; – **costs** [5] издержки произ-
 водства; – **cycle** [5] производственный цикл;
 – **process** [5] производственный процесс;
means of – [5] средства производства
productive [8] *a* производительный; производ-
 ственный
productively [8] *adv* производительно; продук-
 тивно
profit [4] *n* прибыль, доход; польза, выгода
profitability [6] *n* прибыльность, доходность,
 рентабельность
profitable [6] *a* прибыльный, выгодный, доход-
 ный, рентабельный
prohibit [17] *v* запрещать, препятствовать; **to** –
by law запрещать законом
promote [13] *v* способствовать, содействовать,
 поощрять
proper [14] *a* правильный, надлежащий
properly [14] *adv* правильно, должным образом
property [7] *n* собственность, имущество
proprietor [17] *n* собственник, владелец; хозяин
proprietorship [17] *n* собственность; право соб-
 ственности; **sole** – собственность, имеющая
 одного владельца; единоличная собствен-
 ность (владение)
provide [6] *v* снабжать, обеспечивать; предос-
 тавлять, давать
provided [3] *cf* (чтоо – that) при условии (что);
 в том случае если; если
purchase [6] *n* покупка, закупка; приобретение

purchase [6] *v* покупать, приобретать; **-ing power** [8] покупательная способность (*стоимость денег, измеряемая в соответствии с количеством товара, который можно на них приобрести*)
purpose [5] *n* цель, намерение; **for this** ~ с этой целью
purse [11] *v* следовать (*какому-л. курсу*), придерживаться (*намеченного плана*); **to** ~ a policy проводить политику

Q

quantity [2] *n* количество; размер; величина

R

raise [2] *v* повышать, увеличивать; поднимать; [8] собирать, взимать (*налоги, плату*)
rapid [9] *a* быстрый, скорый
rate [5] *n* размер, норма; скорость, темп; процент, доля; коэффициент; пропорция; ставка; тариф; такса; **exchange** ~ [9] обменный курс; **inflation** ~ [12] темп инфляции; **interest** ~ [11] процентная ставка (*отношение суммы платежей за использование финансового капитала к сумме займа*); **tax** ~ [8] норма (ставка) налога, налогообложения (*налог, взимаемый на единицу облагаемой налогом суммы, выражаемый в процентном отношении*); ~ **of unemployment** [5] уровень безработицы
rather [12] *adv* довольно; несколько; ~ **than** [3] а не; скорее (*что-то*), чем (*что-л. другое*)
ratio [11] *n* отношение, коэффициент; пропорция; соотношение
raw [5] *a* сырой, необработанный; ~ **material(s)** сырье
real [1] *a* реальный, настоящий; ~ **money** реальные деньги (*см. money*)
real estate [14] недвижимость
reason [8] *n* (*for smth*) причина (*чего-л.*); **for some** ~ по какой-л. причине
receipts [15] *n* денежные поступления, выручка; приход, доходы
receive [4] *v* получать
reconcile *v* улаживать, урегулировать; примирять (*с чем-л.*); согласовывать, приводить в соответствие
record [15] *n* запись; регистрация; *pl* учетные документы; документация; ~ **keeping** ведение учета; учет
record [15] *v* записывать; регистрировать
recover [17] *v* взыскивать; возвращать, получать обратно; возмещать; ~ **debts** взыскивать долги
reduce [2] *v* понижать; уменьшать; сокращать
reduction [2] *n* (*in smth*) снижение, уменьшение; сокращение (*чего-л.*)
refer [18] *v* (*to smth / smb*) посылать, отсылать (*к чему-л. / кому-л.*); обращаться (*к кому-л.*); приписывать (*чему-л.*); объяснять (*чем-л.*); ссылаться (*на что-л. / кого-л.*); иметь отношение, относиться (*к чему-л. / кому-л.*)
regulation [1] *n* регулирование; **government** ~ государственное регулирование

relating to [16] *prep* относительно, касательно; *a* относящийся к чему-л.

relationship [3] *n* отношение; взаимоотношение; связь

relative [13] *a* относительный

relatively [13] *adv* относительно; сравнительно
reliable *a* надежный, достоверный, заслуживающий доверия

rely [1] *v* (*on smb / smth*) полагаться (*на кого-л. / что-л.*)

remote [18] *a* отдаленный, дальний, далекий; дистанционный, действующий на расстоянии

render [16] *v* отдавать, платить; ~ **a service** оказывать услугу; ~ **an account for payment** предоставлять счет к оплате

renewable [5] *a* возобновляемый

rent [6] *n* рента; арендная плата; доход с недвижимости

repay (**repaid, repaid**) [10] *v* возвращать (*долг*); **to** ~ **a loan** возвращать, отдавать ссуду

replace [7] *v* заменять

require [5] *v* (*smth*) нуждаться (*в чем-л.*); требовать (*чего-л.*)

required [5] *a* необходимый

requirement [5] *n* требование; нужда, потребность; **to meet the** ~s удовлетворять потребности; отвечать требованиям

resource(s) [1] *n* ресурс(ы), средства; [5] **natural** ~s природные ресурсы; **non-renewable** ~s [5] невозобновляемые ресурсы

responsibility [11] *n* ответственность; **to take a** ~ **for smth** взять на себя ответственность за что-л.

responsible [10, 17] *a* ответственный, несущий ответственность; **to be** ~ **for smth** быть ответственным за что-л.

restriction [1] *n* ограничение

result [8] *n* результат; **as a** ~ в результате

result [8] *v* происходить в результате, **to** ~ **from** происходить от; обуславливаться; **to** ~ **in** [3] приводить к чему-л., кончаться чем-л.

retail trade [13] розничная торговля

retailer [13] *n* розничный торговец; предприятие розничной торговли

retailing [13] *n* розничная торговля

retire [17] *v* выходить в отставку, оставлять должность, уходить на пенсию

retirement pension [8] пенсия за выслугу лет
revenue [4] *n* доход; **marginal** ~ предельный, маржинальный доход (*дополнительный доход, который получит производитель в результате продажи одной дополнительной единицы продукции*)

rise (**rose, risen**) [2] *v* подниматься; увеличиваться; возрастать

run (**ran, run**) [4] *v* (*smth*) руководить, управлять (*предприятием, учреждением*); вести (*дело*)

S

salary [14] *n* заработная плата (*служащих*), оклад

sale(s) [18] *n* продажа; сбыт; торговля; торговая сделка; продажа с аукциона, с торгов; *pl* распродажа по сниженным ценам

secure [18] *a* безопасный, надежно защищенный

security [18] *n* безопасность; защищенность информации (от несанкционированного доступа); защита, охрана, гарантия (от чего-л.)
 securities [10] *n pl* ценные бумаги; government – государственные бумаги
 sell (sold, sold) [2] *v* продавать(ся)
 seller [2] *n* продавец
 service [1] *n* услуга; служба; обслуживание
 set [16] *n* ряд; набор, комплект
 set (set, set) *v* (up) устанавливать, назначать; to – prices устанавливать цены
 settle *v* договариваться, приходить к соглашению; расплачиваться, рассчитываться; to – a debt with smb выплачивать долг кому-л.; выяснять; улаживать; разрешать
 share [8] *n* акция (ценная бумага, являющаяся титулом собственности на часть имущества компании); пай, доля, часть; участие
 share *v* делить, распределять, участвовать (в чем-л.); быть пайщиком
 shareholder [14] *n* акционер, владелец акций
 shortage [2] *n* дефицит, нехватка; недостаточность предложения (товаров)
 short-term [10] *a* краткосрочный; *a* – loan краткосрочный заем
 sight [10] *n* at / on – по предъявлении (без предварительного уведомления); – deposit счет до востребования; текущий счет
 since [7] *prep* *c*; *с* с тех пор как; так как, поскольку
 size [5] *n* размер(ы); величина; объем
 so [6] *с* так что, поэтому, следовательно
 social security fund фонд социального обеспечения (государственный фонд для выплаты пособий по болезни и безработице, пенсий, пособий женщинам и детям)
 society [1] *n* общественный строй, общество; общество, объединение, организация, ассоциация
 soil [6] *n* почва
 source [16] *n* источник
 speed (sped, speeded) [12] *v* (up smth) ускорять, увеличивать
 spending [7] *n* расходы
 spread (spread, spread) [16] *v* распространять, распределять
 standard *n* стандарт, норма; – of living [7] жизненный уровень
 state [8] *n* государство
 statement [15, 16] *n* отчет, ведомость; смета, бюллетень; – of cash flows отчет о денежных потоках; – of retained earnings отчет о нераспределенной (реинвестированной) прибыли; financial – финансовая документация; income – отчет о доходах; monthly – ежемесячный бюллетень
 steady [12] *a* устойчивый, постоянный, равномерный
 still [8] *с* все же, тем не менее, однако
 stock [10, 14] *n* акция; *pl* облигации, ценные бумаги; активы, запасы, фонды; – exchange фондовая биржа; in – в запасе; в наличии; в ассортименте
 stock-in-trade [14] *n* товарный запас, товарная наличность, остаток непроданных товаров

stockholder [14] *n* акционер, владелец акций, владелец государственных ценных бумаг
 storage *n* хранение, складирование; хранилище, склад
 store [8] *n* запас, резерв; магазин; – of value средство сбережения; средство образования сокровища, средство сохранения стоимости (как функция денег)
 store [8] *v* накапливать, запасать; хранить
 subject *a* подлежащий (чему-л.); зависящий (от чего-л.), обусловленный (чем-л.); to be – to smth быть подверженным чему-л.
 substitute [2] *n* замена, заменитель, – good товар-заменитель (см. good); – (for smth) заменитель (чего-л.)
 substitution *n* замещение; – effect эффект замещения (изменение в требуемом количестве товара в зависимости от соотношения цен данного и других товаров на рынке)
 summarize [16] *v* суммировать, резюмировать
 supply [2] *n* предложение (товара); снабжение, поставка, обеспечение; [6] обычно *pl* запасы, общее количество; excess – избыточное, чрезмерное предложение; перенасыщение рынка; money – [11] денежная масса в обращении; денежное предложение (количество денег, выпущенных в стране, обычно Центральным банком)
 supply [2] *v* предлагать; [6] снабжать; поставлять; обеспечивать; давать; to – smb with smth / to – smth to smb поставлять что-л. кому-л., снабжать кого-л. чем-л.
 support [18] *n* поддержка, помощь; финансовое обеспечение, содержание
 support [18] *v* (smb / smth) поддерживать (кого-л. чем-л.); помогать, оказывать поддержку; действовать; подтверждать; поддерживать на определенном уровне
 surplus [2] *n* избыток, излишек; перенасыщение рынка
 surrounding [18] *a* близлежащий; соседний; окружающий
 swap [9] *n* обмен; to make *a* – произвести обмен
 swap [9] *v* (smb for smth) менять (что-л. на что-л.) (употребляется преимущественно для обозначения бартерных операций)

T

tangible [14] *a* материальный, осязаемый, реальный (о средствах); – assets материальные активы; – item материальный предмет
 tax [7] *n* налог, сбор; direct – [8] прямой налог; income – (– on income) подоходный налог; indirect – косвенный налог (налог на товары или услуги, а не на частное лицо или компанию); sales – налог с оборота, налог с продажи; value added – (VAT) налог на добавленную стоимость
 tax [8] *v* (smbth) облагать налогом (что-л.)
 taxable [8] *a* подлежащий обложению налогом
 taxation [7] *n* налогообложение, взимание налога; double – двойное (повторное) налогообложение
 technology [2] *n* техника; технология
 temporary [9] *a* временный

tenant [6] *n* наниматель, арендатор, съемщик
term [4, 14] *n* термин, выражение; период;
pl условия; **credit** -s условия аккредитива,
 условия ссуды; **lending** -s условия выдачи
 кредита; **long**- долгосрочный; **short**- кратко-
 срочный; **in** -s of в смысле, с точки зрения,
 в отношении, в переводе на; **in** -s of money в
 денежном выражении
therefore [10] *adv* по этой причине; вследствие
 этого; поэтому, следовательно
thorough [6] *a* тщательный, доскональный
thoroughly [6] *adv* тщательно, как следует
though [6] *conj* хотя, несмотря на; все же; *adv* од-
 нако, тем не менее, все же
through [1] *prep* через; посредством; благодаря
throughout [13] *prep* через, по всей площади,
 длины и т.п.; все время, в течение всего вре-
 мени
thus [11] *adv* следовательно, итак, в соответ-
 ствии с этим; так, таким образом
tight [11] *a* жесткий, твердый; - **policy** жесткая
 политика
total [4] *a* полный, общий
trade [9, 13, 15] *n* торговля; **balance of** - торго-
 вый баланс; **foreign** - международная торго-
 вля; **retail** - розничная торговля; **wholesale** - оп-
 товая торговля
trade [9] *v* (in smth with smb) торговать (чем-л. с
 кем-л.); (smth for smth) обменивать (что-л.
 на что-л.)
trademark [14] *n* торговая марка
trade union [5] профсоюз
transaction [10] *n* операция, сделка, дело; торго-
 вая сделка; **to handle / make / undertake a** -
 совершать, проводить сделку
transfer [5] *v* переносить, перемещать; переводить
 (деньги); перечислять (суммы); переводить
trial [15] *a* пробный, проверочный; **a** - **balance**
 предварительный бухгалтерский баланс; ча-
 стичный пробный баланс

U

undertake (undertook, undertaken) *v* предприни-
 мать; **to** - **a transaction** [10] проводить сделку
undesirable [17] *a* нежелательный; непригод-
 ный; неподходящий
unemployed [5] *a* безработный
unemployment [5] *n* безработица; - **rate** уровень
 безработицы; - **benefit** [8] пособие по безра-
 ботице
unfavourable [15] *a* неблагоприятный; - **balance**
 пассивный, отрицательный баланс
unit [3] *n* единица; целое; изделие; - **of account**
 [9] расчетная единица
unless [16] *conj* если . . . не
unlike [5] *a* в грам. знач. предлога в отличие от
unlimited [17] *a* неограниченный; - **liability** нео-
 граниченная ответственность (акционера)

until [15] *conj* (до тех пор) пока . . . не
use [4] *n* употребление, применение; польза
use [4] *v* пользоваться; использовать; **to** - **up** [5]
 израсходовать, использовать (полностью),
 истощить
utility [3] *n* полезность; **marginal** - предельная (мар-
 жинальная) полезность (дополнительная полез-
 ность, получаемая индивидом от потребления
 дополнительной единицы товаров или услуг)

V

value [5] *n* стоимость (в денежном выражении),
 ценность; величина; объем; **store of** - [8]
 средство сбережения; средство «сохранения
 стоимости» (как функция денег)
value *v* ценить; оценивать, давать оценку; оп-
 ределять полезность
variety [5] *n* разнообразие; **a** - **of** ряд, множество
various [5] *a* различный, разный, разнообраз-
 ный
vary [3] *v* менять(ся), изменять(ся), варьировать;
to - **from** . . . **to** . . . [5] изменяться, колебаться
 (в пределах) от . . . до . . .; **to** - **in** [6] различаться
 по (какому-л. признаку); **to** - **with** [5] разли-
 чаться в зависимости от, зависеть от

W

wage(s) [5] *n* часто *pl* заработная плата (работч.)
waste [9] *v* расточать, попусту тратить, терять
 (время, деньги и т.п.)
wasteful [9] *a* неэкономный, расточительный
way [7] *n* образ действия, метод, способ; **in**
 some - каким-л. способом
wealth [11] *n* богатство; материальные ценности
wear out (wore, worn) [7] *v* изнашиваться
whenever [10] *conj* когда бы ни, всякий раз когда
whereas [8] *conj* тогда как, в то время как
whether [12] *conj* ли
which [6] *conj* что; который
while [7] *conj* в то время как
whole [7] *a* целый; **as a** - в целом
wholesale trade [13] оптовая торговля
wholesaler [13] *n* оптовый торговец
wholesaling [13] *n* оптовая торговля
withdraw (withdrew, withdrawn) [10] *v* забирать;
 удалять; изымать (из обращения, со вклада);
 отзывать (вклад)
withdrawal [16] *n* отзыв; изъятие; отмена, анну-
 лирование; отказ; снятие со счета, изъятие
 вклада
within [3] *prep* в, в пределах, в рамках
without [10] *prep* без; *conj* без того чтобы не; так
 чтобы не; если не
worth [14] *n* стоимость, значение; **net** - сто-
 имость имущества за вычетом обязательств;
 собственный капитал (предприятия); чистая
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