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ИНОСТРАННЫЙ ЯЗЫК (ВТОРОЙ) (АНГЛИЙСКИЙ)

Методические указания по организации
лабораторной работы
для студентов направления подготовки
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Тема 1. Окно в мир английского языка

1. Прочитайте и переведите ниже приведенные тексты.
2. Ответьте на вопросы к тексту.

Text №1

THE PRODUCTION CONCEPT

1. The production concept holds that consumers will favor products that are available and highly affordable, and therefore management should focus on improving production and distribution efficiency.
2. The production concept is a proper strategy in two types of situations. In the first, the demand for a product is bigger than the supply. In this case, management should look for ways to increase production. The second situation is one in which the product's cost is high and improved productivity is needed to bring it down. Today Texas Instruments (TI) follows the philosophy of increased production and lower costs in order to bring down prices. It won a major share of the American hand- calculator market with this philosophy.

Пояснения к тексту

To hold- полагать, считать, рассматривать

Affordable- доступный

To favor- предпочитать, оказывать предпочтение

To bring prices down- снизить цены

A share- доля

What does the production concept hold?

In what type of situations is it a proper strategy?

What philosophy does Texas Instruments follow?

Present Simple

I. Выберите правильную форму глагола:

1. We ... five days a week.
 - a) work
 - b) works
 - c) are working
2. She ... in the suburbs of London.
 - a) live
 - b) lives
 - c) is living
3. Every morning at 9 o'clock he ... his dog for a walk.
 - a) is taking
 - b) takes
 - c) will take

4. The sun ... in the East.
 - a) will rise
 - b) rises
 - c) is rising
5. ... she cook breakfast every morning?
 - a) does
 - b) did
 - c) was
6. I... not always do morning exercises.
 - a) do
 - b) have
 - c) am
7. The earth ... round the sun.
 - a) goes
 - b) will go
 - c) has gone
8. ... this book easily without a dictionary.
 - a) am reading
 - b) read
 - c) is read
9. They ... a lot of new houses every year.
 - a) build
 - b) are building
 - c) have built
10. It ...dark early in winter.
 - a) is getting
 - b) gets
 - c) get
11. When ... first spring flowers appear on the ground?
 - a) do
 - b) does
 - c) are

Text №2

THE PRODUCT CONCEPT

Another major concept guiding sellers, the product concept holds that consumers will favor product concept that offer the most quality, performance, and features, and therefore the organization should devote its energy to making continuous product improvements. Sometimes the product concept leads to marketing myopia. Railroad management thought that user wanted trains rather than transportation and overlooked the growing challenge of airlines, buses, trucks, and automobiles. Colleges assume that high schools graduates want a liberal arts education rather than specific job skills and overlooked the increasing challenge of vocational schools.

Пояснения к тексту

Consumers- потребители

Performance- характеристика, эксплуатационные качества

Features- характерная особенность, черта
To overlook- пересмотреть
A growing challenge- растущий спрос
To hold- полагать, считать, рассматривать

What is a product concept?
What does a product concept sometimes lead to?
What did railroad management think?
What do colleges assume?

Future Simple

I. Выберите правильный вспомогательный глагол:

1. They ... come to see us next week.
a) shall b) will
2. ... I help you?
3. It... rain in a moment.
4. There ... be foreign guests at the party.
- II. Выберите правильную форму глагола:
5. We ... them next weekend.
a) visit
b) shall visit
6. I ... my exams in June and go to the seaside with you.
a) have passed
b) shall pass
7. We ... visit our relatives on Saturday.
a) shall
b) will
12. I'm sure you ... like her.
a) shall
b) will
13. We ... from the University in five years.
a) have graduated
b) shall graduate
14. I ... you up as soon as I come home.
a) rang
b) shall ring
15. When the academic year is over we ... to the country.
a) shall go
b) went
16. He says that he ... to the tape.
a) listened
b) will listen
17. We ... the results when we finish our experiments.
a) are discussing
b) shall discuss
18. When we finish our work we ... home.
a) go
b) shall go

Text №3

THE SELLING CONCEPT

Many organizations follow the selling concept, which holds that consumers will not buy enough of the organization's products unless the organization undertakes a large selling and promotion effort. The selling concept is practiced hardest with

unsought goods, those that buyers normally do not think of buying, such as insurance, encyclopedias, and funeral plots. These industries are good at tracking down prospects and hard selling them on product benefits. The selling concept is also practiced in the nonprofit area. A political party will vigorously sell its candidate to the voters as being fantastic person for the job.

Пояснения к тексту

To hold- полагать, считать, рассматривать

Consumers- потребители

To undertake- предпринять

Unsought goods- незатребованная продукция

To track down- выследить и поймать

What do many organizations follow?

What does the selling concept hold?

What is the selling concept practiced hardest with?

Where else is the selling concept practiced?

Text №4

PARTNERSHIPS

A partnership is a business that is owned and controlled by two or more people. As in the case of sole proprietorships, partnerships are concentrated in businesses that require relatively small amounts of money to start and operate. Small retail stores, farms and construction companies are often organized as partnerships. People in service occupations, such as doctors, lawyers, accountants, and photographers, also form partnerships. Many of these partnerships may have started as sole proprietorships. A partnership begins when two or more people agree to operate a business together. Partnership can be general or limited. In order to avoid later conflicts, partnerships usually formulate a written agreement called a partnership contract. A partnership contract outlines the distribution of profits and losses. It details the specific responsibilities of each partner and includes provision for adding or dropping partners and dissolving the partnership.

Пояснения к тексту

Partnership- товарищество

General partnership- товарищество с неограниченной ответственностью

Limited partnership- товарищество с ограниченной ответственностью

Partnership contract- договор о сотрудничестве

Distribution- распределение

Provision of a contract- условия договора

- What type of business is a partnership?
 What can be organized as partnerships?
 Can doctors, lawyers, accountants and photographers form partnerships?
 When does a partnership begin?
 What types of partnerships do you know?
 What do partners formulate?
 For what do they formulate it?
 What does a written agreement detail?

Past Simple

I. Выберите правильную форму глагола:

1. He ... at the theatre yesterday.
 - a) is
 - b) was
2. She ... sixteen last year
 - a) will be
 - b) was
3. Mr. Smith stayed at his office very late because he ... a lot of work.
 - a) has
 - b) had
4. My car ... at the entrance.
 - a) was
 - b) were
5. He ... school two years ago.
 - a) finishes
 - b) finished
6. I ... in the garden last Sunday.
 - a) worked
 - b) am working
7. He ... a pilot during the World War II.
 - a) will be
 - b) was
8. She ... her umbrella yesterday.
 - a) loses
 - b) lost
9. I ... all my exams in June.
 - a) am passing
 - b) passed
10. She ... not marry him.
 - a) was
 - b) did
11. I ... a lot of sweets when I was a child.
 - a) have eaten
 - b) ate
12. How old ... you when you got married?
 - a) are you
 - b) were you
13. There ... anybody in the garden yesterday.
 - a) wasn't
 - b) is not

Text №5

CORPORATIONS

A corporation is a business organization that is treated by law as if it were an individual person. A corporation can do everything that a sole proprietorship or a partnership can do. It can, for example, buy property and resources, hire workers, make contracts, pay taxes, sue others and be sued and produce and sell products. A corporation, however, is owned by stockholders. Stockholders are individuals who invest in a corporation by buying shares of stock. Stocks are the certificates of ownership in the corporation. Stockholders invest in a corporation in order to make a profit.

Types of Corporations. A corporation may be either publicly owned or closed. A publicly owned corporation allows its shares to be purchased by anyone who chooses to invest in the business. Most corporations today are publicly owned. A closed corporation is owned by a limited number of shareholders. People outside of this limited group may not buy shares in the corporation.

Пояснения к тексту

Corporation- корпорация

Sue- подавать в суд

Stockholders- акционер

Shares- акции

Invest in corporation- вкладывать деньги в корпорацию

Stock- акционерный капитал

What is a corporation?

What can a corporation do?

Whom is it owned by?

Who are stockholders?

What is the aim of stockholders investing in a corporation?

What are the types of corporations?

Whom are most corporations owned by?

Whom are closed corporations owned by?

2. Знакомьтесь: Великобритания.

1. Напишите эссе на выбранную тему

1. [Great Britain](#) - Великобритания

2. [London is the capital of Great Britain](#) - Лондон - столица Великобритании

3. [London is an ancient city](#) - Лондон древний город

4. [Areas of London](#) - Районы Лондона

5. [London's Attractions](#) - Достопримечательности Лондона

6. [Holidays in Great Britain](#) - Праздники Великобритании

7. [The Royal Family](#) - Королевская семья

8. [National Emblems of the United Kingdom](#) - Национальные символы Соединенного Королевства

9. [British Literature](#) - Британская литература

10. [British Traditions and Customs](#) - Британские традиции и обычаи

2. Переведите текст. Ответьте на вопросы к тексту

The flag of the United Kingdom is officially called the Union flag, because it embodies the emblems of three countries united under one monarch. The Union Flag is commonly known as the Union Jack, although the exact origin of the name is unclear.

One explanation is that it gets its name from the «jack staff» of naval vessels (a small flagpole at the front of Royal Navy vessels) from which the original Union Flag was flown.

The emblems that appear on the Union Flag are the crosses of the three patron Saints: Wales is not represented on the Union Flag because by the time the first version of the flag appeared, Wales was already the part of England.

The Welsh Flag, a red dragon on a field of white and green, dates from the fifteenth century.

The Union Flag underwent a gradual development. The first one was created in 1606, when England and Scotland were united under one King James I, by combining the flags of St. George and St. Andrew.

In the seventeenth century, the flag underwent several changes. After the execution of Charles I in 1649, Oliver Cromwell, the Lord Protector, introduced a special Commonwealth flag consisting of St. George's cross and the gold harp of Ireland. When Charles II was restored to the throne in 1660 he reintroduced the Union Flag of James I.

The final version of the Union Flag appeared in 1801, following the union of Great Britain with Ireland, with inclusion of the cross of St. Patrick. The cross remains on the flag although only the northern part of Ireland now remains part of the United Kingdom.

QUESTIONS:

1. What is the official name for the flag of the United Kingdom?
2. What emblems appear on the Union Flag?
3. How does the Welsh flag look like?
4. When was the first Union Flag created?
5. When did the final version of the Union Flag appear?

VOCABULARY:

United Kingdom – Объединенное Королевство

to embody – воплощать (в чем-л. – in); изображать; объединять, соединять; включать

Union Jack – см. Union Flag

jack staff – ванта, оттяжка

Royal Navy vessels – военно-морские силы Великобритании

patron Saints – святые-покровители

to date from – датироваться

a gradual development – постепенное развитие

to undergo (underwent, undergone) – испытывать; переносить; подвергаться (чему-л.)

execution – казнь

the Lord Protector – лорд-защитник, протектор (титул, введенный Оливером Кромвелем)

St. George's cross – крест Святого Георгия

the gold harp of Ireland – золотая арфа Ирландии

inclusion – включение, добавление, прибавление, присоединение

the cross of St. Patrick – крест Святого Патрика

to remain – оставаться, пребывать; жить, обитать; находиться

Выберите правильную форму глагола:

1. We ~~will be watching~~ TV at that time yesterday.
a) will be watching
b) were watching
 2. When he came, they.. .dinner.
a) will have
b) were having
 3. I...for the gloves everywhere but couldn't find them.
a) was looking
b) am looking
 4. ... the guests dancing when you came?
a) does
b) were
 5. I locked out and saw that it....
a) is raining
b) was raining
 6. She. the letter at that time.
a) was writing
b) is writing
-

3. Что такое экономика

THE THEORY OF INTERNATIONAL RELATIONS

STARTING-UP

International Relations (IR) is a branch of political science. It represents the study of foreign affairs and global issues among states within the international system, including the roles of states, inter-governmental organisations (IGOs), non-governmental organisations (NGOs), and multinational corporations (MNCs). It is both an academic and public policy field, and can be either positive or normative as it both seeks to analyse as well as formulate the foreign policy of particular states.

Apart from political science, IR draws upon such diverse fields as economics, history, law, philosophy, geography, sociology, anthropology, psychology, and cultural studies. It involves a diverse range of issues, from globalisation and its impacts on societies and state sovereignty to ecological sustainability, nuclear proliferation, nationalism, economic development, terrorism, organised crime, human security, and human rights.

A Classify the aspects of IR given below according to which branch of science they belong to:

foreign affairs	organised crime
culture	human rights
public policy	globalisation
economic policy	nuclear proliferation
state sovereignty	independence
human security	territorial conflicts
economic policy	international trade
philosophy	marketing
ecology	negotiations
terrorism	oil security

B Say which of the aspects mentioned above belong to the academic discipline you study.

VOCABULARY FOCUS

Relations between two states are called **bilateral relations**. Thus, relations between more than two states are **multilateral relations**.

Negotiations are talks and a **treaty** is an agreement usually arrived at as a result of the talks.

Proliferation suggests some multiplication, causing to increase in number. **Nonproliferation** is opposite in meaning and is usually associated with **nonproliferation of nuclear weapons**.

Sovereignty is a country's independence. **Sovereign** states **pursue/conduct** both **internal** (home/domestic) **policy** and **external** (foreign) **policy** which is usually government concern in **foreign affairs** (relations).

Use the above words to complete the following sentences:

1. A state is considered to be _____ if its _____ is recognized by other states.
2. The _____ relations between Russia and Belarus are extending.
3. In its _____ policy the Republic of Belarus maintains friendly _____ relations in Europe, Asia and Latin America.
4. Sensible politicians are concerned about _____ of nuclear weapons.
5. The Ministry of Foreign Affairs is responsible for the outcome of _____ with other countries on political issues.
6. The _____ on nonproliferation of nuclear weapons was signed by the countries that possessed them.

1. Прочтите текст и опишите особенности экономической ситуации в Британии на английском языке, обращая внимание на прецизионную информацию

General description of economic situation

Today Britain is no longer the leading industrial nation of the world, which it was during the last century. A pioneer in the Industrial Revolution, the former "world workshop" Britain today is fifth in size of its gross domestic product (GDP). Britain's share in world trade is about 6 per cent, which means that she is also the GB is largest trading nation in the world. The most important change in Britain's trade took place after 1973 when the country joined the European Economic

Community, which is known today as the European Union. Trade with the countries of the European Union is now more than one-half of all Britain's trade with other countries. Britain's exports to the Commonwealth countries (former possessions of Great Britain) have fallen substantially.

The manufacturing and service industries, together with construction, account for about 93 per cent of Britain's GDP, the rest is shared by energy production and agriculture. As in other developed countries, rising living standards have led to a growth of the role of services. The service industries include business services, trade, travel and tourism. The service sectors also include education, public health, administration.

In recent years new industries have made serious progress such as aerospace, chemicals, oil, gas, electronics, biotechnology. At the same time the traditional old industries such as steel, coal production, shipbuilding, production of textiles have met serious difficulties and declined. As the development of the new industries does not compensate the decline of the traditional old industries unemployment remains a serious problem. In recent years unemployment has been reduced but it still remains high compared with the levels of the 1960s and 1970s. So far it has not fallen under 1.5 million.

The British economy is mainly based on private enterprise. However, some industries were nationalized after World War II. Today the policy of the government is aimed at encouraging and expanding the private sector. As a result of this policy 75 per cent of the economy is controlled by the private sector which employs three-quarters of the labor force.

With the exploitation of oil and natural gas from the Continental shelf under the North Sea, the country is not only self-sufficient in energy, but even exports some of its oil abroad. Coal, which is traditionally a most important source of energy, still meets about a third of Britain's energy needs. Nuclear power also plays an important role in helping to meet the country's needs.

A little over 2 per cent of Britain's working population is engaged in agriculture, which is a lower proportion than in any other major industrialized country "More than two-thirds of the arable land and pastures belong to the landlords, but the middle and small-scale holders of land give the greatest part of the agricultural produce. These holders rent the land and employ agricultural workers. Due to large-scale mechanization, productivity in agriculture is very high: it supplies nearly two-thirds of the country's food. At the same time Britain continues to be one of the world's largest importers of agricultural products, raw materials and semi-manufactures. Speaking of agricultural products and raw materials, we understand that the country imports such materials and products which 'cannot be grown in Britain: different fruits, vegetables, cotton, coffee, cocoa, etc.

As Britain has an open economy, in which international trade plays a vital role in the life of the country, it is necessary for the country to produce and export more on the international market than what it buys and imports into the country. However, traditionally the country imports more than it exports, which in turn leads to a deficit in the balance of payments. This deficit in the balance of payments is usually covered by transactions on the international market, which reflect Britain's position as a major financial centre of the world.

The transactions connected with the activities of banks, insurance companies, brokers and other financial institutions of the City of London provide world-wide financial services, and the City is a most important financial centre of the world.

The general location of industry has changed little in recent years. As before, 80 per cent of industrial and agricultural production is concentrated in England. At the same time, in the national outlying regions of Wales, Scotland and Northern Ireland the rate and level of the development of industry, as well as the average earnings of the population, are lower than in England. This gap between England and the outlying regions has increased because of the decline of the traditional industries, which are heavily concentrated in Scotland, Wales and Northern Ireland.

Special regional development programmes have been worked out, but so far the problem remains unsolved. Despite the policies of the government there has been a growth of concentration of industry in the traditional industrial regions, especially in the south-east of England, because the South has the advantages for the location of modern industry. Today, among the economic and social problems of the country we may speak about the traditional gap between the "depressed" North and the "flourishing" South. Of course, attempts have been made to overcome this situation, but so far the problem has not been overcome.

In terms of its economic development Britain may be divided into the following economic regions: the South Industrial and Agricultural Region; the Midlands; Lancashire, Yorkshire and the North; Scotland; Wales; Northern Ireland.

2. Прочитайте и переведите текст, используя при необходимости словарь.

The Economic Problem To the non-economist it might seem confusing to refer to «the economic problem» as though there were only one such problem. In fact, there are many economic problems. Increases in the rate of inflation or unemployment frequently make headline news, as does the state of the balance of payments. Poverty and income distribution might also be thought of as important economic problems, and in recent years increasing attention has focused on the importance of the environment. They are all economic problems, so why do economists refer to «the economic problem?» In fact, all of these economic problems arise because of the existence of scarcity, and they are the result of different choices made by society. The terms «scarcity» and «choice» therefore

epitomise the economic problem, and it is to a discussion of these that we now turn.

7. Экономические системы мира

1. Прочитайте и переведите ниже приведенные тексты.
2. Ответьте на вопросы к тексту.
3. Напишите изложение к выбранному тексту

Modal Verbs

I. Выберите правильный модальный глагол:

1. He... speak three foreign languages.
 - a) can
 - b) may
 - c) must
2. You...work hard at your English if you want to know it.
 - a) can
 - b) may
 - c) must
3. You...not go out, the lesson is not over yet.
 - a) can
 - b) may
 - c) have
4. He...be in this room.
 - a) must
 - b) is
 - c) has
5. The sky is dark. It...rain soon.
 - a) may
 - b) should
 - c) has to
6. The lights are on. They... be at home.
 - a) may
 - b) must
 - c) are to
7. You ...to come here again.
 - a) must
 - b) should
 - c) have
8. The weather... change tomorrow.
 - a) may
 - b) must
 - c) should
9. The water is cold, you.. swim.
 - a) can
 - b) can't
 - c) must
10. I...to cover the whole distance on foot.
 - a) can
 - b) have

Text 1. Capitalism

The Compact Oxford English Dictionary defines capitalism as "an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state." The Webster Dictionary gives the following definition: "Capitalism is an economic system characterized by private or corporation ownership of capital goods, by investments that are determined by private decision rather than by state control, and by prices, production, and the distribution of goods that are determined mainly in a free market."

Usually capitalism refers to an economic system in which land and capital are privately owned, economic decisions are a private matter rather than being subject

to centralized government control, and prices are determined, production is guided, and income gained largely through the operation of a free market. The etymology of the word capital reveals roots in the trade and ownership of animals. The Latin root of the word capital is capitalis, from the proto-Indo-European kaput, which means "head". The "head" was the measure of wealth. The more heads of cattle, the better. The lexical connections between animal trade and economics can also be seen in the names of many currencies and words about money.

The word "capitalism" in English was first used by Thackeray in 1854, by which he meant having ownership of capital. In 1867 Proudhon used the term "capitalist" to refer to owners of capital, and Marx and Engels refer to the "Capitalist production system" and in Das Kapital to "Kapitalist", "capitalist", meaning a private owner of capital.

Most theories of capitalism developed in the 18th century, 19th century, and 20th century, for instance in the context of the industrial revolution and European imperialism (e. g. Adam Smith, Ricardo, Marx), The Great Depression and the Cold war. These theorists claim that capitalism leads to a state of affairs where prices are determined in a free market, that is, by trades that occur as a result of voluntary agreement

between buyers and sellers. Other features of capitalism are market mentality, an entrepreneurial spirit, and specific legally enforceable contracts. Such theories try to explain why capitalism economies tend to generate more economic growth than those that experience a significant degree of governmental intervention. Some emphasize the private ownership of capital as being the essence of capitalism, while others emphasize the importance of a free market as a mechanism for the movement and accumulation of capital. Some note the growth of a global market system. Others focus on the application of the market to human labour. Many of these theories call attention to various economic practices that became institutionalized in Europe between the 16th and 19th centuries, especially involving the right of individuals and groups of individuals acting as "legal persons" to buy and sell capital goods, as well as land, labour, and money, in a free market, and relying on the state for the enforcement of private property rights rather than on a system of feudal protection and obligations.

Debates center on whether capitalism:

- is an actual system, or an ideal;
- has been actualized in particular economies, or if not, then to what degree capitalism exists in those;
- is historically specific (that is, that it appeared at a specific time and place), or a system that has existed in various places at various times;

VOCABULARY

trade	— торговля
private ownership	— частная собственность
corporation ownership	— корпоративная собственность
to determine	— определять, регулировать
centralized government control	— централизованное государственное управление
to guide	— направлять
to gain	— получать, приобретать
etymology	— этимология, происхождение
root	— корень, источник
measure	— мера, единица измерения
currency	— валюта
state of affairs	— положение дел, состояние
to occur	— происходить, случаться
voluntary agreement	— добровольное соглашение
market mentality	— рыночное мышление
entrepreneurial spirit	— предпринимательский дух
legally enforceable	— законно осуществимый
to tend to generate	— иметь тенденцию порождать
governmental intervention	— государственное вмешательство
essence of capitalism	— сущность капитализма
to emphasize	— придавать особое значение, подчеркивать
to note	— отмечать
obligations	— гарантия, обязательство
feudal protection and obligations	— феодальная защита и обязательства
actualize	— достигать
to what degree	— до какой степени
purely economic system	— сугубо (<i>дословно</i> — чисто) экономическая система
to enrich	— обогащать(ся)
to impoverish	— обеднять

Questions

1. How does the Compact Oxford English Dictionary define capitalism?
2. How does the Webster Dictionary define capitalism?
3. What does capitalism usually refer to?
4. What is the etymology of this word?
5. What Latin root does the word capitalism derive from?

6. Who first used the word capitalism in English?
7. When were the first theories of capitalism developed?
8. What do some of the theories of capitalism emphasize as the essence of capitalism?
9. What issues do the debates on capitalism center on?

Text 2. Planned Economies

Planned economy is an economic system in which economic decisions are made by centralized planners who determine what sorts of goods and services to produce and how they are to be priced and allocated.

Since most known planned economies rely on plans implemented by the way of command, they have become widely known as command economies. Any economic system that is centrally-planned by a government is called economic statism. To stress the centralized character of planned economies and to contrast the term with decentralized planning in a market economy, a more specific term, centrally planned economy, is also used. Although a planned economy may include exchanges of money, these exchanges are less important in allocating resources than the central plan.

Supporters of planned economies consider these type of economies as practical measures to ensure the production of necessary goods — one which does not rely on the vagaries of free markets. Some advocates of a centrally planned economy, in particular, of an administrative command system of the Soviet-type, claim the following advantages. The government can use land, labour, and capital to serve the economic objectives of the state. Consumer demand can be limited in favour of greater capital investment for economic development in a desired pattern. For example, many modern societies fail to develop certain medicines and vaccines which are seen by medical companies as being unprofitable, but by social activists as being necessary for public health. The state can begin building a heavy industry at once in an underdeveloped economy without waiting years for capital to accumulate through the expansion of light industry, and without reliance on external financing.

Second, a planned economy can maximize the continuous utilization of all available resources. This means that planned economies do not have a business cycle. Under a planned economy, neither unemployment nor idle production facilities should exist beyond minimal levels, and the economy should develop in a stable manner, free of inflation or recession. A planned economy can serve social rather than individual ends: under such a system, rewards are to be distributed according to the social value of the service performed. In a planned economy there is no dependence of production on individual profit motives. Taken as a whole, a centrally planned economy would attempt to substitute a number of firms with a single firm for an entire economy. As such, the stability of a planned economy has implications with the theory of the firm. After all, most corporations are essentially "centrally planned economies". That is, corporations are essentially

minature centrally planned economies and seem to do well in a free market. As pointed out by Kenneth Arrow and others, the existence of firms in free markets shows that there is a need for firms in free markets. Opponents of planned economies would simply argue that there is no need for a sole firm for the entire economy.

The shift from a command economy to a market economy is always difficult. In particular, there are no theoretical guides for how to do so. For example, it is generally believed that while China has not converted to an actual market economy, it has largely succeeded in converting to a mixed economy by first creating a pricing system and encouraging people to enter the market and start new businesses. China tried to carefully structure the transition so that no one would be much worse off under a mixed economy than a command economy while some people would be much better off. This was, in general, a success, even though some parts of China's industry suffered (for instance the metal industry in the NorthEastern provinces). By contrast, the Soviet Union's transition was much more problematic and its former republics had a sharp decline in GDP during the early 1990s. While the situation has since improved, these countries have to generate the high rate of sustained economic growth that China has.

VOCABULARY

planned economy	— плановое хозяйство, плановая экономика
centralized planners	— централизованные планирующие органы
to allocate	— распределять, размещать
to rely on	— полагаться на
to implement	— выполнять, осуществлять
command economies	— административно-командная система
economic statism	— экономика, контролируемая государством
to ensure	— гарантировать, обеспечивать
vagary	— каприз, причуда
advocates	— сторонники, защитники
consumer demand	— спрос населения, потребительский спрос
in favour of	— в чью-то пользу
desired pattern	— зд. в желаемом направлении

to fail	— терпеть поражение, неудачу
medicines	— лекарства
to accumulate	— накапливать
expansion	— расширение
reliance	— доверие, уверенность
utilization	— использование
	— незадействованные
idle production facilities	производствен ные мощности
beyond minimal levels	— ниже минимального уровня
profit motives	— стимул к получению прибыли
to substitute	— заменять
sole	— единственный
in particular	— в частности
guide	— руководство
to convert	— превращать
to be worse off	— быть беднее
to be better off	— быть богаче
former republics	— бывшие республики
sharp decline in GDP	— резкое сокращение ВВП
	— продолжительный
sustained economic growth	экономический рост

Questions

1. What is planned economy?
2. What do most planned economies rely on?
3. What is economic statism?
4. Why economists sometimes use the term "centrally planned
5. economy"?
6. What advantages of planned economies are claimed by some advocates of this system?
7. Does a planned economy serve social or individual ends?
8. What is the dependence of production on individual profit motives in planned economies?
9. Is a shift from a command economy to a market economy usually difficult?
10. How did China convert to a market economy?
11. Was the Soviet Union's transition to the market economy easy?

. Complete each sentence using **there is/are** or the appropriate form of **to have** and **to be**.

1. I _____ very busy at the moment.
2. The gym _____ free to hotel guests.
3. _____ still a whole month till the presentation.
4. These planes typically _____ 96 to 118 seats.
5. Helen (not) _____ much money with her.

II. Complete each sentence using the Present Simple of the verbs in brackets.

1. The company _____ over 7000 people. (employ)
2. What time the plane _____ in Madrid? (arrive)
3. New Zealand and Australia _____ to reduce import duties. (plan)
4. My friend _____ *BBC news* every morning. (watch)
5. Why DVDs _____ so much more in Brazil than elsewhere. (cost)

III. Insert the appropriate form of **to be** where necessary.

1. Our _____ main _____ overseas _____ market _____ China.
2. Prices _____ extremely _____ high _____ in this _____ part _____ of the city.
3. How _____ much _____ that _____ TV stand?

IV. Put questions so that the words in bold could be the answers.

1. The hotel offers **a free swimming pool**.
2. **10,000** American companies now do business in China.
3. I probably spend **over \$100** a month on electricity.

V. Make up questions.

1. the/do/ what/company?
2. name/the/company/your/of/ /what?
3. many/company/the/employ/people/how?

VI. Translate the sentences.

1. Исполнительный директор несет ответственность за эти решения.
2. Новые модели сотовых телефонов — в выставочном зале.
3. В нашем районе три филиала этого банка.
4. У вас есть постоянный источник дохода?
5. В этом магазине не принимают наличные — только кредитные карточки.
6. Вы предоставляете скидки пенсионерам? — Да, конечно.

8. Спрос и предложение

1. Прочитайте и переведите текст.
2. Напишите изложение.

TEXT

Demand and Supply

Demand is the quantity of a good that buyers wish to buy at each price (each price – зд. любая цена). Other things equal (other things equal – при прочих равных условиях), 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 assumed as constant. Among them are technology, the input price, as well as degree of government regulation. An improvement in technology is as important for increasing the supplied quantity of a good as a reduction in input prices.

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

3. 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.

4. 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.

5. 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.

9. «Эластичность» спроса

1. Прочитайте и переведите текст

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.

2. 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?

CHOOSE THE PHRASE APPROPRIATE IN THE FOLLOWING SITUATIONS.
MORE THAN ONE ANSWER IS POSSIBLE.

1.A: MP stands for Member of Parliament.

B: a) I agree with you there.b) That's right.c) Exactly.

2.A: I didn't meet him until December.

B: a) Really?b) Did you?c) Didn't you?

3.A: Jim was offered a job at an import company.

B: a) Did he?b) Was he?c) Really?

4.A: Computers have made our life much more exciting.

B: a) I don't think so.b) You are absolutely right.c) You're close.

5.“Beaufort” is, _____, a war movie, but it feels more like science fiction.

a) in a wayb) strictly speakingc) I mean

6._____, I tried to go vegetarian once and ate a lot of veggie burgers.

a) Generally speakingb) If I may say soc) Personally

7._____ in the US people call trousers ‘pants’, don't they?

a) Strictly speakingb) Correct me if I'm wrong, butc) If you know what I mean

8.A: It's difficult to study Chinese.

B: a) I'm afraid not.b) I don't think so.c) I agree with you there.

9. One reviewer pointed out that it's a poor reference book, and that's true,

_____.

a) I mean b) in a sense c) you know

10. A: The Hague is the capital of the Netherlands.

B: a) I'm afraid not. b) I don't see it quite like that. c) I don't think so.

3. Прочитайте текст.

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.

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

The relationship between price, income and quantity demanded is constant for all goods.

The income elasticity of demand shows how much the quantity demanded changes with changes in income.

The income elasticity of demand is expressed in percent.

The coefficient may be positive and negative.

Income elasticity works in opposite directions for normal and inferior goods.

5. Напишите эссе на тему «Income Elasticity of Demand»

10. Мировая экономика

1. Прочитайте и переведите текст

World Economy

Global economic integration is not a new phenomenon. Some communication and trade took place between distant civilisations even in ancient times. Since the travels of Marco Polo seven centuries ago, global economic integration - through trade, factor movements, and communication of economically useful knowledge and technology - has been on a generally rising trend. This process of globalisation in the economic domain has not always proceeded smoothly. Nor has it always benefited all whom it has affected. But, despite occasional interruptions, such as following the collapse of the Roman Empire or during the interwar period in this century, the degree of economic integration among different societies around the world has generally been rising. Indeed, during the past half century, the pace of economic globalisation has been particularly rapid. And, with the exception of human migration, global economic integration today is greater than it ever has been and is likely to deepen going forward.

Three fundamental factors have affected the process of economic globalisation. First, improvements in the technology of transportation and communication have reduced the costs of transporting goods, services, and factors of production and of communicating economically useful knowledge and technology. Second, the tastes of individuals and societies have generally favoured taking advantage of the opportunities provided by declining costs of transportation and communication through increasing economic integration. Third, public policies have significantly influenced the character and pace of economic integration. Evidence suggests that in the future the process of global economic integration will take place through voluntary means. People around the world will decide to participate because they see the benefit to them of such participation. Participation in the global economy will not occur at the point of a sword or facing the muzzle of a gun. This provides the reasonable assurance that the fundamental forces that are driving global economic integration are, in fact, driving the world toward a better economic future.

2. Переведите текст на английский язык

Попытки найти один-единственный обобщающий показатель качества экономики, позволяющий сравнивать уровень жизни в разных странах и в разные периоды истории, закончились тем, что в качестве такового была признана средняя продолжительность жизни человека, то есть не экономический, а демографический показатель. В нем отражаются успехи не только в производстве материальных благ, но и в их распределении, перераспределении, даже потреблении, которые могут быть более и менее эффективными с точки зрения влияния на здоровье, на мироощущение, понимание смысла собственной жизни каждого человека. На протяжении всей истории человечества средняя продолжительность жизни увеличивалась, причем особенно быстро в последние века в более развитых экономически странах.

В то же время быстрый рост этого показателя представляет собой угрозу для поддержания равновесия в макроэкономическом и экологическом кругооборотах, поскольку способствует ускорению роста общей численности населения за счет увеличения разности между показателями рождаемости и смертности. Именно этот фактор способствовал быстрому нарастанию глобальных демографических проблем в XX в. из-за значительного понижения смертности при сохранении высокой рождаемости в странах, которые деликатно именуют развивающимися.

К сожалению, во многих из них как раз резко выросшая демографическая нагрузка из-за «импортированного» снижения детской смертности стала тормозом развития, в том числе экономического, а также привела к росту загрязнения природы отходами жизнедеятельности, сопоставимому с загрязнениями от использования индустриальных технологий в развитых странах.

3. Напишите изложение на выбранный текст.

Text 1. Scarcity

Vocabulary

borrowing power / ability to borrow / credit capacity	кредитоспособность (эк.); кредитная сила (бирж.)
savings	сбережения
trade(-)off	закупать товары
cause-and-effect relationships	причинно-следственные связи
enact a law	принимать закон
hoard of gold	золотой запас
to attain a goal	достигать цель
subsistence level	прожиточный минимум; уровень жизни
to cut back production	сократить объёмы производства
wage rates	ставки заработной платы
the means of production	средства производства
to result in sth	привести к ч-л
economic forces	экономические факторы
opportunity cost	цена возможности; упущенная прибыль
private individuals	частные лица
private ownership	частная собственность

One of the things that young people discover as they grow older is that you can't have everything. You are reminded of it every time you shop. Although you may see twenty or thirty items that you would really like to buy, you know that you will have to limit your selection to one or two. Everyone goes through life having to make choices. Every business must pick and choose from among the

things they would like to have, because, like you and me, they cannot have everything. Governments, too, cannot have everything. Every year the most important political debates concern questions about spending taxpayers' money. Neither individuals nor societies can have all the things they would like to have. There simply is not enough of everything to go around. Economists note that there is no limit to the amount of kinds of things that people want. There is, however, a limit to the resources, things used to produce goods and services, available to satisfy those wants. Once the limit is reached, nothing else can be produced. To summarize: human wants are unlimited, but the resources necessary to satisfy those wants are limited. Thus, every society is faced with the identical problem, the problem of scarcity.

Since there is a limit to the amount of resources available at any point of time, there is also a limit to the amount of goods and services that can be produced. So, individuals, business firms, and governments must pick and choose from among the things that they would like in order to get the most from their resources. The way in which society goes about answering fundamental questions «what?», «how?» and «who?» is known as its economic system.

Text 2. Command and market economy

Vocabulary

the command economy	командная экономика
the market economy	рыночная экономика
predominant	преобладающий
to charge	ставить
advantage	преимущество
standards of living	уровень жизни
incentive	мотивация
to intervene	вмешиваться
wage	заработная плата
shortage	дефицит
improvement	улучшение

Traditionally, three models of an economy have been used: the command or planned economy, the market economy where government has little interference and laissez-faire is predominant, and the mixed economy.

In a command economy, decisions about what and how much to produce, where to locate economic activities, and what prices to charge for goods and services are made by a single, central government agency or authority. In a command economy, the government controls the price of goods including agricultural products. A planned economy has a number of advantages:

- everyone in society receives enough goods and services to enjoy a basic

standards of living;

- the state can use its control of the economy to divert resources to whatever it wants. As a result, it can ensure that everyone receives a good education, proper health care and so on.

Several disadvantages also exist:

- there is no incentive for individuals to work hard;
- any profits that are made are paid to the government;
- citizens cannot start their own businesses.

In a market economy, decisions about what and how much to produce, where to locate economic activities, and what prices to charge for goods and services are determined by laws of supply and demand and the market. Profit drives decisions in a market economy. There are several advantages of it:

- the government does not intervene in the management of the economy;
- workers are paid wages by employers according to their skills and how many firms wish to employ them;
- consumers spend their money on goods and services they are favoured;
- firms get more profits;
- new advanced products and low prices;

But there are the following problems:

- some goods would be underpurchased;
- there are goods and services that are impossible to supply individually;

The former USSR is an example of a command economy. Stalin's emphasis on centralization, state ownership of the means of production, and centrally planned production and distribution set the tone for the development of the Soviet economy through the State Planning Commission (GOSPLAN). However, these gains were obtained at the expense of consumer goods. The civilian population constantly suffered from a low standard of living and shortages of consumer goods.

A mixed economy contains elements of both market and planned economies. Here some resources are controlled by the government whilst others are used in response to the demands of consumers. The aim of mixed economy is to avoid the disadvantages of both systems while enjoying the benefits that they both offer.

In contrast to centralization, individuals pursue their own best interests and this mutual pursuit of individual interest encourages innovation and improvement.

Competition encourages innovation, and capitalism has produced well over a century of dizzying technical progress.

TEXT 3. Marketing Mix. What is Marketing?

Vocabulary

sales revenues	выручка от продаж
distribution channel	канал распределения
pricing	ценообразование
adjustment / to adjust	корректировка / корректировать
advertising budget	бюджет на рекламу
salesperson (salesman)	специалист по продажам
marketing mix	составляющие маркетинга
retail outlet	точка розничной торговли
high-end	дорогой, высокого класса
top-of-the-line product	товар высшей категории
invoice / to invoice	счет-фактура / выставить счет-фактуру
loan	заем

What is the difference between marketing and selling? My old VP of Marketing buddy said it well: «Selling is getting rid of something you've got. Marketing is having something you can get rid of». A successful marketing is focused on customers and their needs and wants.

A selling orientation is one, through which a company emphasizes its products with the main aim of maximizing sales.

A marketing orientation begins by examining the needs of the prospective users of a product. Even the details of the product design are driven by paying particular attention to the needs and wishes of the customer. Profits will result from having satisfied customers.

Advertising budgets and schedules must be worked out. Most importantly, the resources required to achieve the desired sales level must be calculated. The 4 Ps of marketing are Product, Price, Place, and Promotion. The 4 Ps are your marketing «mix». You control the 4Ps. They are your «independent» variables. The dependent variable is sales volume. This is the output that you get by defining the inputs – i.e. the 4 Ps. These variables are all interdependent. The task is to set these variables in such a way so that sales will take place.

Text 4. Price

Vocabulary

flexible	гибкий
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variable	переменные
to adjust	приспосабливаться
to exchange	обмениваться
consideration	суждение
rent	рента
honorarium	гонорар

Price is probably the most flexible variable in the marketing mix. Marketers can usually adjust their prices more easily and more quickly than they can change any other marketing mix variable. To a buyer, price is the value placed on what is exchanged. Something of value – usually purchasing power – is exchanged for satisfaction or utility. Purchasing power depends on a buyer's income, credit and wealth. It is a mistake to believe that price is always money paid or some other financial consideration. In fact, trading of products – barter – is the oldest form of exchange. Money may or may not be involved.

Rent is paid for the use of equipment or an apartment. A commission is remitted to an agent for the sale of real estate. Dues are paid for membership in a club or group. A deposit is made to hold or lay away merchandise. A tip helps pay waitresses or waiters for their services. Interest is charged for the loan that you obtain, and taxes are paid for government services. Scientists are paid honorariums for research papers they write, and authors of bestsellers are paid royalties by their publishers. The value of many products is called price. Although price may be expressed in many different ways, it is important to remember that the purpose of this concept is to quantify and express the value of the items in the market exchange.

Text 5. The World Trade Organization

Vocabulary

The World Trade Organization	Всемирная торговая организация
to commence	начинать(ся)
framework	структура
to negotiate	вести переговоры
dispute	разногласия, полемика
topmost	самый важный
to propagate	распространять(ся)
low-income	низко-доходный
applicant country	Совокупность стран

The World Trade Organization (WTO) is an organization that intends to supervise and liberalize international trade. The organization officially commenced on January 1, 1995 under the Marrakech Agreement. The organization deals with regulation of trade between participating countries; it

provides a framework for negotiating and formalizing trade agreements, and a dispute resolution process aimed at enforcing participants' adherence to WTO agreements, which are signed by representatives of member.

WTO's current Director-General is Pascal Lamy, who leads a staff of over 600 people in Geneva, Switzerland.

The topmost decision-making body of the WTO is the Ministerial Conference, which usually meets every two years. It brings together all members of the WTO, all of which are countries or customs unions. The Ministerial Conference can take decisions on all matters under any of the multilateral trade agreements.

The main functions of the organization are to review and propagate the national trade policies and to ensure the coherence and transparency of trade policies through surveillance in global economic policy-making. Another priority of the WTO is the assistance of developing, least-developed and low-income countries.

The WTO is also a center of economic research and analysis. What is more the WTO cooperates closely with the World Bank. There are 11 committees under the jurisdiction of the Goods Council each with a specific task.

The process of becoming a WTO member is unique to each applicant country, and the terms of accession are dependent upon the country's stage of economic development and current trade regime. The process takes about five years, on average. The shortest accession negotiation was that of the Kyrgyz Republic, while the longest was that of Russia, which, having first applied to join GATT in 1993, was approved for membership in December 2011 and became a WTO member on August 22, 2012. All in all, the WTO has 159 members and 25 observer governments.

11. Выдающиеся правители мира

1. Прочитайте и переведите текст

Outstanding scientists of the world

The world knows the names of many great scientists: mathematicians, physicists, chemists, biologists, linguists, historians and others. A lot of discoveries have been made by them in different fields of science and engineering. The role of science when it serves the interests of man and society is very important. It's a great productive force which helps to develop the economy and solve social problems increasing in this way the well-being of people.

Among the names of great scientists who contributed much to different fields of science and engineering one should mention Isaac Newton, the founder of modern mathematics, physics, spectroscopy, the discoverer of the law of motion and the universal law of gravitation; Dmitri Mendeleev, the discoverer of the Periodic System of Elements; Mikhail Lomonosov, the great Russian scientist; Alfred Nobel, the great Swedish inventor and industrialist; Igor Kurchatov, Pierre and

Maria Curie, the physicists; Yuri Gagarin, the cosmonaut; I. Prigozhin, the chemist; A. Kuprevich, Nobel laureate, biologist and many others.

The list of outstanding people of the world is long. We'd like to speak about the people whose names are closely connected with the development of natural sciences. Special tribute should be paid to the famous physicists. Ernest Rutherford is one of them.

Ernest Rutherford was born in New Zealand in the family of English settlers. At the age of 19 after finishing school he entered the only New Zealand University founded in 1870. At the University Ernest Rutherford was one of the most talented students. He worked and took active part in the work of the Scientific Society of the University. He took great interest in physics and developed a magnetic detector of radio waves. However, he was absolutely uninterested in the practical applications of his discoveries.

After graduation Rutherford went to Cambridge where he continued his investigations under Thomson, the outstanding English physicist. Some years later Rutherford moved to Canada to continue his research work at the University in Montreal. Besides his successful researches he also lectured a lot at the leading Universities of the United States and England. Rutherford's famous work «Scattering of Alpha and Beta Particles of Matter and the Structure of the Atom» dealt with the so-called «atom models». In the process of splitting the nucleus matter was converted into energy, which for the scientists of the 19th century seemed unbelievable. So, for working out the theory of radioactive disintegration of elements, for determining the nature of alpha particles, for developing the nuclear atom, Rutherford was awarded the 1908 Nobel Prize in chemistry.

The names of Russian scientists are also well known all over the world. Almost in all branches of science and technology the Russian scientists played the leading role.

For example Vladimir Vernadsky is considered to be one of the founders of geochemistry and biogeochemistry. The son of a professor, Vernadsky graduated from St. Petersburg University in 1885 and became curator of the university's mineralogical collection in 1886. Then he served as a professor at Moscow University from 1898 to 1911. After the revolution he was active in scientific and organizational activities. He founded and directed the biogeochemical laboratory of the Academy of Sciences at Leningrad (St. Petersburg).

Vernadsky's initial work was in mineralogy. He was also a pioneer in geochemistry. He made a detailed study of the Earth and chemical processes going on its crust, including the migration of chemical elements.

Vernadsky was one of the first scientists to recognize the tremendous potential of radioactivity as a source of energy, and he was also one of the first to put forward

the idea that radioactivity is vital to many processes of the Earth's life. His later years were taken up with the study of the life processes in the atmosphere and in the Earth's crust. Vernadsky is regarded the founder of the theory of the biosphere, that is the total mass of living organisms, which process and recycle the energy and the nutrients available from the environment. His name is well known today. For example, an avenue and a metro station in Moscow bear the name of Vernadsky.

2. Напишите изложение на тему «Outstanding rulers of the world in the economy»

12. Деньги и их функции

1. Прочитайте и переведите текст.
2. Ответьте на вопросы к тексту.
3. Напишите изложение к тексту

Money and Their Functions

Money is any generally **accepted means** of payment for **delivery** of goods or the **settlement** of **debts**. It is the **medium** of **exchange**.

Although the **crucial** feature of money is its **acceptance** as the means of payment or medium of exchange, money has three other functions. It **serves** as a **unit** of **account**, as a **store** of **value**, and as a **standard** of **deferred** payment. We should discuss each of the four functions of money **in turn**.

Money is the medium of exchange. To see that society **benefits** from a medium of exchange, imagine a **barter** economy. A barter economy has no medium of exchange. Goods are traded directly or **swapped** for other goods. In a barter economy the seller and the buyer each must want something the other has to offer. Each person is **simultaneously** a seller and a buyer. There has to be a double **coincidence** of wants. **Trading** is very **expensive** in a barter economy. People must **spend** a lot of time and **effort** finding others with whom they can make **mutually satisfactory swaps**. Since time and effort are scarce resources, a barter economy is **wasteful**. The use of money - any **commodity** generally accepted in payment for goods, services and debts - makes the trading process simpler and more efficient. By economizing on time and effort spent in trading, society can use these resources to produce extra goods making everyone better off.

Money is the unit of account. It is the unit in which prices are quoted and accounts are kept. In Britain are **quoted** in **pound sterling**; in USA - in **dollars**. It is usually convenient to use the units in which the medium of exchange is measured as the unit of account as well.

Money is the store of value. It can be used to make **purchases** in the future. To be accepted in exchange, money has to be a store of value. Nobody would

accept money as a payment for goods supplied today if the money was going to be worthless when they tried to buy goods with it tomorrow.

Money is the standard of deferred payment or the unit of account over time. When you **borrow**, the amount to be repaid next year is measured in pounds sterling. Although convenient, this is not an essential function of money. The UK citizens can get **bankloans** specifying in dollars the amount that must be repaid.

Thus the key feature of money is its use as a medium of exchange. For this it must act as a store of value as well. And it is usually convenient to make money the unit of account and standard of deferred payment as well.

What is money?

Is money a special commodity generally accepted in payments?

What is the crucial definition of money?

Which functions of money can you name?

Does the unit in which the medium of exchange is measured, always serve as a standard of deferred payment as well?

Which unit of account is used in Great Britain?

Why does money have to be a store of value?

How do we call the economy, which doesn't use the medium of exchange?

Why is the barter economy so wasteful?

Does the society really benefit from the use of money as the medium of exchange?