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Основной целью курса «Профессиональный иностранный язык» является овладение студентами коммуникативной компетенцией, которая в дальнейшем позволит использовать английский язык не только в сферах социально-бытового общения, но и в сфере профессионально-делового общения, а также для саморазвития, реализации своих карьерных целей, возможности обучения за рубежом, поездок в командировки и на стажировки. Таким образом, конечной целью данного учебного пособия является поддерживать в активе фундаментальные знания общего английского, расширить рамки использования языка, как инструмента достижения успеха в процессе делового общения и профессионального роста.

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UNIT 1

Economy Sectors. Jobs

Vocabulary

production – производство
consumption – потребление
goods and services – товары и услуги
distribution – распределение
primary sector – первичный сектор
extraction – добыча полезных ископаемых
refining – очистка
raw materials – сырье
mining – горнодобывающая промышленность
intermediate materials – промежуточные материалы
secondary sector – вторичный сектор
finished goods – готовые товары
construction – строительство
tertiary sector – третичный сектор
provision – снабжение, обеспечение

consumers – потребители
entertainment – развлечения
insurance – страхование
distinguish – проводить различие, находить отличия
quaternary sector – четверичный сектор
government – правительство
research – научные исследования
quinary sector – пятеричный сектор
non-profit – некоммерческий
public services – услуги государства
for-profit – коммерческий
homemaker – домохозяйка, домработница
contribute – вносить вклад

I. Match the words to their definitions.

- | | |
|-------------------|---|
| 1. consumers | a) natural materials that haven't been processed |
| 2. consumption | b) the process of making things in large quantities so that they can be sold |
| 3. construction | c) objects produced for sale |
| 4. distribution | d) someone who buys something for his/her own use |
| 5. government | e) the process of supplying goods from one central place to shops |
| 6. goods | f) the process of buying and using goods |
| 7. insurance | g) performances that people enjoy |
| 8. production | h) the business of providing coverage if something is damaged, stolen or lost |
| 9. provision | i) the services that the government pays for |
| 10. raw materials | j) the process of building something large and complicated such as bridge or road |
| 11. entertainment | k) supplying things that someone needs |
| 12. public | l) the people who control a country, region or town |

services

and make decisions about its laws and taxes

II. Read the article and translate it into Russian.

Economy Sectors

Companies operate in different sectors of the economy. The economy is the way in which a society structures the **production** and **consumption** of **goods** and **services** and the **distribution** of wealth it creates. An economic sector is a certain type of business activity within an economy. A nation's economy can be divided into various sectors. According to the classical science the economy was described as consisting of three sectors: **primary sector**, **secondary sector**, **tertiary** or service sector. The three sectors theory was developed by Allan Fisher, Colin Clark and Jean Fourastié.

Primary sector includes the **extraction**, production and **refining** of **raw materials** such as wood, steel and coal. Activities associated with this sector include agriculture, **mining** and fishing. Workers in this sector include loggers, steelworkers, and coalminers.

Secondary sector deals with the processing of raw or **intermediate materials** into **finished goods**. Activities associated with this sector comprise car production, **construction**, engineering, textile production and metal working. Builders and dressmakers are examples of workers in this sector.

Tertiary sector has to do with the **provision** of services to **consumers** and businesses. Activities associated with this sector include retail and wholesale sales, transportation, **entertainment**, tourism, **insurance** and banking. Dry cleaners, real estate agents, and loan officers fall into this category of workers.

In the 20th century economists began to suggest that traditional tertiary services could be further **distinguished** from **quaternary** and **quinary** sectors.

Quaternary sector involves intellectual activities. It consists of information services such as computing, information and communication technologies, consultancy, **research**, cultural programs, education and libraries.

Quinary sector is related to the quaternary sector, but includes only the senior management levels. Top management in **non-profit** organizations, media, arts, culture, healthcare, higher education, science and technology and **government** are all included in the quinary economic sector. It may also include police and fire departments, which are **public services** as opposed to **for-profit** enterprises. Economists sometimes also include domestic activities (duties performed in the home by **homemakers**) in the quinary sector. These activities, such as childcare or housekeeping, are typically not measured by monetary amounts but **contribute** to the economy by providing services for free that would otherwise be paid for.

III. Answer the questions.

1. What is the economy?
2. How many sectors is the economy divided into?
3. Who was the three sector theory developed by?
4. What are the sectors of economy?
5. What does the primary sector involve?
6. What does the secondary sector include?
7. What activities are associated with the tertiary sector?
8. What sorts of activities does the quaternary sector deal with?
9. What is included in the quinary sector?
10. Why are domestic activities included into the quinary sector?

IV. Read the statements and decide if they are true or false.

1. Agriculture is a typical activity associated with the secondary sector.
2. The secondary sector deals with the transformation of raw materials into finished goods.
3. Service industries are grouped in the tertiary sector.
4. Transportation belongs to the quaternary sector.
5. The quinary sector includes the highest level of decision making.
6. A school teacher works in quinary sector.
7. Housekeeping and childcare belong to the tertiary sector.
8. Police and fire departments are examples of non-profit organizations.

V. Match English and Russian equivalents.

- | | |
|----------------------------|-----------------------------------|
| 1. construction | a. потребление |
| 2. consumption | b. распределение |
| 3. distribution | c. сырье |
| 4. entertainment | d. горнодобывающая промышленность |
| 5. finished goods | e. строительство |
| 6. insurance | f. готовые товары |
| 7. mining | g. снабжение, обеспечение |
| 8. non-profit | h. коммерческий |
| 9. raw materials | i. научные исследования |
| 10. research | j. домохозяйка |
| 11. homemaker | k. некоммерческий |
| 12. public services | l. промежуточные материалы |
| 13. provision | m. развлечения |
| 14. for-profit | n. страхование |
| 15. intermediate materials | o. услуги государства |

VI. Translate into the following words and word combinations into English.

Сектор экономики, товары и услуги, классическая наука, первичный сектор, производство, потребление, распределение, добыча полезных ископаемых, переработка сырья, вторичный сектор, промежуточные материалы, готовые товары, снабжение, текстильное производство, обработка металлов, интеллектуальная деятельность, инженерное дело, третичный сектор, развлечения, высшее руководство, четверичный сектор, средства массовой информации, строительство, пятеричный сектор, услуги государства, работа по дому, уход за детьми.

VII. In which economic sector do these people work? Put the jobs in the correct category.

- | | | | |
|-----------------------|---------------|-----------------|---------------|
| an editor-in-chief | a dry cleaner | a bank clerk | a steelworker |
| a university lecturer | an engineer | a coal miner | a weaver |
| the CEO of a company | a scientist | a bus driver | a farmer |
| a prime-minister | a fisherman | a shopkeeper | a logger |
| a school teacher | a librarian | a film director | a builder |

Primary Sector	Secondary Sector	Tertiary Sector	Quaternary Sector	Quinary Sector

VIII. Unscramble the letters to get the names of jobs.

- Rydanecrel _____
- Mesfirnah _____
- Weelkrosetr _____
- Naliribar _____
- Lacomreni _____
- Tsetsicin _____
- Poshpekere _____
- Rolgeg _____
- Geerinne _____
- Marfre _____

IX. Some do jobs for need, some for fun and some in lack of any other option. The labour statistics might show that there is an increase in the employment rate but if you have an open mind you will find out that there are a number of unusual jobs that can be explored. Match jobs with their description and identify which economic sector they fall into.

1. Chicken sexer 2. Chocolate engineer 3. Fortune cookies writer
4. Gum buster 5. Pet food tester 6. Hot walker

- a) If you love designing things and have fantasy towards being an engineer then this job is for you. Here you have not to deal with heavy machineries and tools, all one has to do is design and make chocolates. It's a lovely job but one has to keep control on tongue while designing them!
- b) Blood heat has to be cooled down after horses finish up the race to save them from shocks or other damages. There is a special person who does this. His main work is to calm down horses right after the races by giving them rounds in slow paces. Besides some general training and education one should be a horse lover.
- c) Have you ever got that stupid feeling when you sat at public bench and an unwanted gum got stuck to your hand? Well, some guys are there to help you out from sticking in such situations. This people get out gums from public places. Do you want to be in this sticky job?
- d) Many of you might have tried out virtual fortune cookies at Facebook, but these are actual tasty cookies baked with a fortune note inside it. Writing these fortunes for fortune cookie companies is actually a great way to earn. All you need is smart and creative imagination!
- e) These people sort newly hatched chicks according to their sex. This can be fun or boring, depending upon your preference. Most farms will hire such person just to do the job since knowing chicken sexes are very important for poultry propagation.
- f) This may sound strange but some people really like the job. Companies that produce pet foods want to make sure that their product is pleasant to the taste buds. You might think that cats and dogs have different perception of what tastes good but pet food companies value so much the opinion these individuals.

X. Work in pairs. Invent an unusual or strange job of your own. Think of duties or responsibilities which are performed by a person who does it.

XI. Work in small groups; make a list of so called "men jobs" (mostly performed by men) and "women jobs". Read the data from the Mercury

News, an American daily newspaper, about mostly male and mostly female jobs in the USA. Do you have any of these jobs in your list?

The 10 Most Female Occupations
(highest percentage of workers that are female)

Occupation	% Female	Annual Wage
Dental hygienists	98.6%	\$60,980
Preschool and kindergarten teachers	97.7%	\$21,990
Secretaries and administrative assistants	96.9%	\$26,670
Dental assistants	95.4%	\$29,520
Speech-language pathologists	95.3%	\$54,880
Licensed practical and licensed vocational nurses	94.2%	\$35,230
Childcare workers	94.2%	\$17,050
Hairdressers, hair stylists and cosmetologists	93.4%	\$20,610
Receptionists and information clerks	92.7%	\$22,150
Payroll and timekeeping clerks	92.4%	\$31,360

The 10 Most Male Occupations
(highest percentage of workers that are male)

Occupation	% Male	Annual Wage
Logging workers	99.8%	\$29,430
Automotive body and related repairers	99.4%	\$34,810
Cement masons, concrete finishers and terrazzo workers	99.3%	\$32,030
Bus and truck mechanics and diesel engine specialists	99.1%	\$36,620
Electrical power-line installers and repairers	99.1%	\$50,150
Tool and die makers	99.1%	\$43,580
Roofers	98.9%	\$31,230
Heavy vehicle/mobile equipment service technicians and mechanics	98.6%	\$39,410
Home appliance repairers	98.5%	\$32,980
Crane and tower operators	98.5%	\$38,870

XII. Read the article about breaking employment stereotypes. Which economic sectors do the jobs mentioned in the article belong to?

Breaking the Stereotype: Masculine Vs Feminine Jobs

Someone rightly said, “Behind every successful man, there is a woman” and “Behind every successful woman is herself”. Growing up in the 21st century is an experience for a woman. It often becomes hard for women to break away from the stereotype and compete against men. However, people have started recognizing men and women to be equal. Let’s take a look at some of the stereotype Masculine Vs Feminine Jobs of our modern times.

Cab drivers: In recent times we have seen a number of high-spirited women behind the wheels driving a cab even in Asian countries. According to Uber’s India division, there are about 200 active commercially-licensed women drivers across India.

Firefighters: Firefighting is considered as a typical male job. Though the number is not high but women are breaking the stereotype and choosing this courageous profession.

Neurosurgeons: The role of a surgeon is extremely important and difficult. Nowadays, there are a number of female surgeons who are willing to make the sacrifice and deciding on surgery as a career.

Traffic Cops: There was a time when seeing a female traffic cop on the traffic signal was a rarity. Now we can see female traffic cops as well proving that traffic police is not just “men’s” work.

Defense: Maybe you think that armed forces consist only of men. Well, that’s not entirely true, in recent times we are seeing a number of confident, courageous and bold women who are choosing military professions, setting examples for everyone and breaking the stereotypes.

Nurse: Whenever we hear the word “Nurse” we tend to imagine a girl or a woman taking care of a patient. Think again it’s the 21st century and more men are choosing a male nurse profession.

Kindergarten Teachers: It takes a great deal of patience and creativity to work with kids. Moreover, men do not feel that they belong to kindergarten with kids. Breaking the stereotype we see a lot of men who love to teach kids and proving a kindergarten teacher can be a miss or a mister.

Chefs: Contrary to popular belief that only women belong in the kitchen we are seeing a number of male chefs in the food industry.

Receptionists: The job of a receptionist is not just limited to girls these days. Gone are the days when receptionists were mostly girls and center of attraction.

Flight Attendants: The airline industry is one of the stereotypes with the majority of flight attendants being females. Trends are changing and a number of male flight attendants are taking on the so-called “women’s job”.

In the end remember “This is a man’s world, but it would be nothing, nothing without a woman.”

XIII. Read the article again and answer the questions.

Which job is described as:

1. typical male job;
2. extremely important and difficult;
3. not just limited to girls these days;
4. requiring patience and creativity;
5. performed by high-spirited people;
6. performed by confident, courageous and bold people;
7. women's job;
8. not just men's work.

XIV. Look through the article again and complete these sentences with the prepositions and adverbs.

1. Starbucks and McDonalds compete ... each other.
2. Ingvar Kamprad grew ... in a small Swedish village.
3. Developing countries need to breakthe unending cycle of humanitarian assistance.
4. Both morning and afternoon meetings will consist ... three parts.
5. Commercial activity in both countries is limited ...the capital cities.
6. Managers and trainers together need to decide ...what they want participants to learn.
7. Skills acquired in negotiation and decision making empowers girls to take ...leadership roles.
8. They belong ... the field, not our capital.
9. In addition, the same worker may belong ... several organizations.
10. He hired a nurse to take care ...him.

XV. Give Russians equivalents to the words and word combinations from the article.

To break away from the stereotype; compete against men; a masculine job; a feminine job; a number of high-spirited women; behind the wheels; commercially-licensed women drivers; a typical male job; courageous profession; extremely important and difficult; to make the sacrifice; deciding on surgery as a career; a female traffic cop; armed forces; setting examples for everyone; tend to imagine; a great deal of patience and creativity; contrary to; center of attraction.

XVI. You are going to study the data and read the information from the website: www.statista.com devoted to the distribution of workforce across

economic sectors in Russia. Look through the article and answer the questions:

- a) Which economic sector does the major part of Russia’s workforce work in?
- b) What is mentioned as the most serious thing that influences the development of Russia’s economy?
- c) How much does the “shadow economy” account for in Russia?

Distribution of the Workforce across Economic Sectors in Russia

Economy sectors	Distribution of the workforce across economy sectors in Russia from 2010 to 2015					
	2010	2011	2012	2013	2014	2015
Agriculture	7.92%	7.69%	7.33%	6.99%	6.72%	6.71%
Industry	27.69%	27.45%	27.77%	27.73%	27.52%	27.18%
Service	64.39 %	64.86%	64.91%	65.28%	65.76%	66.11%

The majority of Russia’s labor force works in the services sector, which accounts for more than half of the jobs in the country. About 30 percent work in the industry sector and the rest in agriculture. Interestingly, Russia is among the leading export countries worldwide and agricultural products, as well as meat, are among the main exported goods. Russia’s economy also profits significantly from selling and exporting fish and sea food.

Due to large oil resources, Russia is also among the largest economies and GDP worldwide. Subsequently, living and working conditions in Russia should be above average, but for a long time, many Russians have struggled to get by. While conditions seem to improve nowadays, many Russians still live below the poverty line. One suggested reason for this is corruption, which has been cited as a severe problem for the country for a long time, and continues to pose difficulties for Russia’s economy. Illicit employment and the so-called “shadow economy”, which does not officially contribute to the fiscal system, yields amounts worth almost half of Russia’s gross domestic product.

In addition to oil, fish and agricultural products, Russia also manufactures and exports arms and weapons. It is ranked third among the countries with the highest military spending, and second among the countries, in which military spending accounts for a significant percentage of the gross domestic product.

XVII. Read the article again and find out what it says about:

- a) the main Russia’s exports;
- b) living and working conditions in Russia;

c) military spending.

XVIII. Complete the sentences as they are in the article and translate them into Russian.

1. Russia is among the leading export countries worldwide and... .
2. Due to large oil resources
3. While conditions seem to improve nowadays
4. One suggested reason for this is corruption
5. In addition to oil, fish and agricultural products
6. The so called “shadow economy” yields
7. It is ranked among the countries

XIX. You are going to read the article about the economy of Ireland. Before you read it, discuss with a partner what you know/have heard about Ireland and its economy.

The traditional economy of Ireland is agricultural. The majority of the land in Ireland is still used for crops or pasture. Export of animals and animal products is an essential part of Ireland’s traditional economy. The country exports about 90 percent of its beef and 75 percent of its dairy production. Ireland also exports sheep and sheep products.

Today, business, industry, and tourism are the major forces in Ireland’s economy. The country is a major European and world manufacturer for a wide variety of high tech and new industrial products. It is the European center for computer hardware and software. The country serves as the headquarters, manufacturing center, or service center for many international companies. They include Microsoft, Dell, IBM, Apple, Hewlett Packard, Motorola, and Mitsubishi, to name just a few. Over 1,200 different companies from around the world have selected Ireland as their center for European operations.

Related industries are now developing. These industries produce equipment, services, or other essentials for firms involved in data processing, office machinery, communications, and electrical products. Other categories include construction and building materials needed for the housing and highway building. Furniture manufacturing for both office and home is of growing importance. Ireland’s pharmaceutical and chemical industries are booming. So, too, is petroleum refining and natural gas distribution.

For the last quarter century, Ireland has promoted tourism. Their effort has paid off, because tourism is now the largest single contributor to the country’s new economy. More than 6 million people visit Ireland a year, and the number continues to grow. Tourism generates over 6 billion Euros a year for the Irish economy. Tourism employs one out of every eight Irish workers. It

also employs a significant number of temporary summer workers from other countries.

XX. Read the article and answer the questions.

1. How can the traditional Irish economy be characterized?
2. What agricultural products are exported by the country?
3. What are the most important industries in the Irish economy nowadays?
4. What international companies are based in Ireland?
5. Which industries are flourishing these days?
6. Which industry is the largest source of revenues to the country's economy?

XXI. What do these numbers stand for? Do the matching.

- | | |
|------------------|--|
| 1. $\frac{1}{8}$ | a) people come to Ireland every year |
| 2. 75% | b) contribution of the hospitality industry into the Irish economy |
| 3. 90% | c) percentage of dairy products that Ireland sells to other countries |
| 4. 1,200 | d) a part of the Irish workforce engaged in tourism |
| 5. 6 million | e) percentage of meat products that Ireland sells to other countries |
| 6. 6 billion | f) a number of international companies that have chosen Ireland as a center of their European activities |

XXII. What economic sectors are of great importance for country's economy? Prove your opinion with the information from the article.

XXIII. Match the words in the first column with the nouns they are used with in the article.

- | | |
|------------------|-----------------|
| 1. building | a) economy |
| 2. dairy | b) forces |
| 3. data | c) production |
| 4. international | d) manufacturer |
| 5. major | e) companies |
| 6. office | f) industries |
| 7. related | g) processing |
| 8. single | h) machinery |
| 9. traditional | i) materials |
| 10. world | j) contributor |

XXIV. Make sentences of your own with the word combinations from exercise XIX.

XXV. Read the abstracts from six business news stories from the British newspapers and complete the chart below.

1. British Airways owner has posted a nearly 10 per cent rise in operating profits for the first three months of the year, beating analysts' forecasts during what is traditionally the weakest quarter for the group. Operating profits came in at €170m (£144.6m) for the three months to 31 March – an increase of 9.7 per cent from €155m for the same period last year. Total revenue for the group, which also owns Iberia in Spain and Aer Lingus in Ireland, dropped almost 3 per cent to €4.9bn.
2. Oil slid below \$45 (£35) a barrel for the first time since OPEC agreed to cut output in November. Brent for July settlement slumped as much as \$1.74, or 3.6 per cent, to \$46.64 a barrel on the London-based ICE Futures Europe exchange. Prices are down 7.8 per cent this week, heading for a third weekly decline.
3. China electricity output from photovoltaic plants rose 80 per cent in the first quarter after the world's biggest solar power market increased installed capacity. Solar power generation rose to 21.4 billion kilowatt-hours in the three months ending 31 March from a year earlier, the National Energy Administration said on Thursday in a statement on its website.
4. Apple boss Tim Cook pushed back against Donald Trump's attacks, defending the tech giant's record of investing in its home country and announcing a \$1bn fund for advanced manufacturing in the US. As a presidential candidate, Donald Trump used Apple as an example of what he perceives to be wrong with corporate America, attacking the company for making iPhones and iPads in China instead of the US.
5. The Facebook police are coming. Sort of. The social network has just announced plans to hire 3,000 people in an attempt to fight an outbreak of violence via Facebook Live video streaming. The question is whether there are enough of them. Facebook has just announced profits of \$3.06bn (£2.4bn) in the first quarter of the year. That is a rise of 76 per cent over the same period last year.
6. The UK government is secretly planning to force technology companies to build backdoors into their products, so that intelligence agencies will be able to read people's private messages. A draft document contains extreme new proposals, which would enable government agencies to spy on one in 10,000 citizens – around 6,500 people – at any one time.

<i>Nº</i>	<i>Industry or industries mentioned</i>	<i>Economic sector involved</i>	<i>Companies/ organizations named</i>	<i>Kind of news: good/ bad/mixed</i>	<i>Figures given in abstracts</i>
1.					
2.					
3.					
4.					
5.					
6.					

UNIT 2

Types of Jobs

Vocabulary

headquarters – штаб-квартира, головной офис

store branches – сеть магазинов

a warehouse – склад

employees – сотрудники, персонал

do overtime – работать сверхурочно

a part-time job – работа с неполным рабочим днем

a nine-to-five job – стандартный, восьмичасовой рабочий день

flexitime – гибкий график, скользящий график работы

do shift work – работать в сменах

a permanent job – постоянная работа

temporary work – временная работа

hire – принимать на работу

responsibilities – обязанности

a department – отдел

a customer – клиент

a supplier – поставщик

recruit – нанимать

complaints – жалобы

resign – увольняться по собственному желанию

make redundant – сокращать

market collapsed – рынок рухнул

dismiss/ sack/ fire – увольнять

gross misconduct – грубый проступок

I. Match the words to the definitions

- | | |
|-------------------|---|
| 1) dismiss/fire | a) people who work for a particular company |
| 2) retire | b) an agreement to work for a certain company |
| 3) employees | c) ask somebody to leave the company |
| 4) do overtime | d) payment for people who retire |
| 5) contract | e) stop work because of age |
| 6) warehouse | f) a system in which workers choose the hours each day that they work |
| 7) pension | g) work extra hours |
| 8) resign | h) people that buy our products |
| 9) suppliers | i) work during the day one week and during the night the other |
| 10) customers | j) tell a company, that you are leaving a job |
| 11) flexitime | k) companies that we buy products from |
| 12) do shift work | l) a place to keep products before they go to the shop |

II. Read and translate the article into Russian.

Jane Kingsley is with International Sales Group (ISG). ISG's **headquarters** are in Boston. ISG has a permanent staff of 70 there, mostly top managers. The company has 6 more offices, 65 **store branches** (37 in the USA

and 28 in Europe) and 10 *warehouses*. There are approximately 5,000 *employees* at ISG.

Most people who work for the company have *full-time jobs*. Full-time employees normally work about 40 hours in a complete week, but they can also *do overtime*, where they work longer and get more money. Some employees have *a part-time job*. As a rule, part-time staff work 20 hours per week.

For many people in ISG regular working hours are 9.00 a.m. to 5.30 p.m., so employees often talk of *a nine-to-five job*. Some people can do *flexitime* which means they can start work earlier or finish later. But only a very small number of ISG staff *do shiftwork*, that is they work during the day one week, at night the next.

Most people at ISG have *a permanent job*; it means they have no finishing date. Some people here do *temporary work* for a short period of time. For example, ISG *hires* seasonal workers in summer. But all employees (both part-time and full-time) have a contract, an agreement about how long they work, when they work, how much they are paid, what their *responsibilities* are, etc.

ISG has a lot of *departments*. For example, employees from Sales department work with *customers* and *suppliers*. Specialists from Human Resources department *recruit* and train new staff. Information Technology (IT) department works with computer software and hardware. Accounting Department controls financial situation of the company and prepares reports. Customer Service Department deals with customer's *complaints*.

When employees at ISG are 65, they *retire* and receive a good pension. If someone leaves the company, for example to move to another company, they *resign*. Sometimes the company can *make* people *redundant*, if it doesn't need them anymore – if it doesn't have work for them, or if it has financial problems. Several years ago when the *market collapsed* staffs were offered a choice between working part-time or taking redundancy. If someone has done something wrong or stupid, then the company can *dismiss* or *sack* them. For example, recently one of the employees has been dismissed for *gross misconduct*.

III. Answer the questions.

1. Where is ISG head office situated?
2. How many people work for ISG in the USA and Europe?
3. How many hours a week do full-time/part-time employees work at ISG?
4. What is a nine-to-five job?
5. What is the difference between a permanent job and temporary work?
6. What sorts of things are specified in the contract?

7. Which department of the company deals with customers and suppliers?
8. What is the retirement age for ISG's employees?
9. In what cases can the company make staff redundant?
10. Why does the company have to dismiss its personnel?

IV. Read the statements and decide if they are true or false.

1. ISG is based in Europe.
2. ISG has 70 employees at its head office.
3. Full-time staff at ISG never works overtime.
4. ISG attracts seasonal workers in autumn.
5. Specialists from Human Resources department work with financial information.
6. Customer Service department handles clients' complaints.
7. If an employee moves to another company he or she retires and gets a good money support.
8. When employees are 65 years old they stop work because of age.

V. Complete the sentences with the words from the box:

Customers, overtime, suppliers, people, permanent, colleagues, redundant, temporary, part-time, full-time, computer, employee

1. The people who buy your products are your
2. I can work here as long as I want. I have a ... job.
3. Your ... are the people that you work with.
4. If you only work 20 hours a week you work
5. Today, most people need a ... to do their job.
6. If you work extra hours you do
7. ... are companies we buy products from.
8. I want to be HR specialist because I like to work with
9. My job finishes next month – it's only
10. I work 40 hours a week, it's a ... job.
11. If you work for a company you are an
12. My company has some financial problems; they made a lot of staff

VI. Match English and Russian equivalents.

- | | |
|----------------|----------------|
| 1. do overtime | a) обязанности |
| 2. prepare | b) склад |
| 3. recruit | c) поставщик |

- | | |
|------------------------|--|
| 4. retire | d) работать сверхурочно |
| 5. resign | e) подготовить |
| 6. make redundant | f) нанимать |
| 7. dismiss | g) временная работа |
| 8. warehouse | h) гибкий график |
| 9. supplier | i) восьмичасовой рабочий день |
| 10. responsibilities | j) увольнять |
| 11. do shift work | k) постоянная работа |
| 12. a nine-to-five job | l) сокращать |
| 13. flexitime | m) увольняться по собственному желанию |
| 14. temporary work | n) работать в сменах |
| 15. a permanent job | o) уходить на пенсию |

VII. Translate the following words and word combinations into English.

Головной офис; филиалы магазинов; склады; приблизительно; работать полный рабочий день; работать сверхурочно; иметь неполную занятость; восьмичасовой рабочий день; скользящий график; дата окончания; финансовое положение компании; готовить отчеты; уходить на пенсию; увольняться по собственному желанию; сокращать; увольнять; работать с клиентами и поставщиками; произошел обвал рынка; сотруднику был предложен выбор; работать в сменах.

VIII. Read the interview with Jane Kingsley and complete the facts about ISG.

Facts about ISG

1. Company's head office location: _____
2. Number of employees: _____
3. Average working week (hours): _____
4. Days' holiday a year: _____
5. Number of offices: _____
6. Number of store branches: _____
7. Number of warehouses: _____
8. Number of sites altogether: _____

- Interviewer: What do you do, Ms Kingsley?
Jane Kingsley: I'm a marketing manager.
Interviewer: What company do you work for?
Jane Kingsley: ISG, which means International Sales Group.
Interviewer: Where are ISG's headquarters?
Jane Kingsley: ISG's head office is in Boston.

Interviewer: Does your company have many offices?
Jane Kingsley: There's one head office and there are six other offices.
Interviewer: What is your company engaged in?
Jane Kingsley: We are in sales.
Interviewer: And how many stores do you have?
Jane Kingsley: There are 37 stores in the US and 28 in Europe.
Interviewer: How many other sites are there?
Jane Kingsley: Well, we have the other offices, the store branches and ten warehouses.
Interviewer: So how many sites are there approximately?
Jane Kingsley: There are 7 offices, 65 branches and 10 warehouses, so there are approximately 80 sites altogether.
Interviewer: Where do you work?
Jane Kingsley: I usually work in Chicago but go to the Boston office once or twice a month.
Interviewer: How many employees are there at ISG?
Jane Kingsley: Approximately 5,000 – I think the exact figure is 5,040.
Interviewer: And how many hours a week do your employees work?
Jane Kingsley: The full-time employees work 42 hours a week on average including overtime.
Interviewer: How many days' holiday do you get a year?
Jane Kingsley: Fourteen, excluding bank holidays.
Interviewer: Do you like your job?
Jane Kingsley: I love it. It's like a second home to me.

IX. Complete the interview with Simon Lee, use the interview from exercise VIII to help you.

Interviewer: What (1) ... do you work for, Mr. Lee?
Simon Lee: I work for BCC which (2) ... Brighton Computer Company.
Interviewer: What's your (3) ...?
Simon Lee: I'm a graphic designer.
Interviewer: (4) people work for Brighton Computer Company?
Simon Lee: It's not a big company. There are (5) ... 500 employees - the (6) is 509.
Interviewer: And how many (7) ... are there?
Simon Lee: (8) seven branches the UK in and three in Ireland, so

there are ten (9)

Interviewer: Do you have two (10), one in Brighton and one in Dublin?

Simon Lee: No, (11) only one head office. It's in Brighton.

Interviewer: How many (12) do you work?

Simon Lee: Sometimes 42, sometimes 44, so (13), I work 43 hours a week.

Interviewer: How many days' (14) ...do you get?

Simon Lee: Twenty one, (15) ...bank holidays.

Interviewer: Do you (16) ...your job?

Simon Lee: Yes, I (17) ..., especially creating and developing logos and other symbols of corporate identity.

X. Look at the interviewer's notes about Brighton Computer Company (BCC). Are the sentences below true or false?

Facts about BCC

1. Employees: approximately 500
2. The Dublin office has 30 employees (9 are managers)
3. Some employees work 46 hours a week, some work 44, some 42
4. 10 offices (head office is in Brighton)
5. 10 branches
6. One warehouse in Dublin, one in Brighton

1. BCC has approximately 1000 employees.
2. BCC has 22 sites altogether.
3. The BCC has 2 head offices.
4. The Brighton office has 30 employees.
5. The people working at Dublin are mostly managers.
6. Employees at BCC work 44 hours a week on average.
7. BCC has 2 warehouses.
8. The warehouses are in the same town.

XI. Work in pairs. Study the information about three UK-based companies. Imagine that you are working for one of them. Decide what your position in a company is, how many hours a week you work, etc. Then interview each other, use dialogues in exercises VIII and IX as examples.

Company's name	Tesco	ARAP	Begbies Traynor
Industry	Retailing	Design, Engineering and	Professional services

		Business consultation	
Headquarters	Welwyn Garden City, Hertfordshire, England	London, United Kingdom	Manchester, United Kingdom
Number of location	6,553	90 offices in 35 countries	44 offices
Number of employees	about 476,000	12,806	over 400

XII. Read the article and name the most common types of employment.

Employment is a relationship between two parties, usually based on a contract where one party, which may be a corporation, for profit, not-for-profit organization, or other entity is the employer and the other is the employee. Employees work in return for payment, which may be in the form of an hourly wage, by piecework or an annual salary. Employees in some fields or sectors may receive bonus payment. In some types of employment, employees may receive benefits in addition to payment. Benefits can include health insurance, housing, or use of a gym. Employment is typically governed by employment laws or regulations or legal contracts.

Full-time employment is employment in which a person works a minimum number of hours defined as such by his/her employer. Full-time employment often comes with benefits that are not typically offered to part-time, temporary, or flexible workers, such as annual leave, sickleave, and health insurance.

Full-time workweeks around the world (hours per week)

India	Chile	Brazil	Israel	Italy Norway, Poland, Russia	Belgium	Denmark	Germany, Netherlands	France, the United Kingdom	the USA
48	45	40-44	43	40	38	37	35-40	35	30

A part-time contract is a form of employment that carries fewer hours per week than a full-time job. They work in shifts. The shifts are often rotational.

Workers are considered to be part-time if they commonly work fewer than 30 hours per week.

Flexitime is a flexible hour's schedule that allows workers to alter workday start and finish times. In contrast to traditional work arrangements that require employees to work a standard 9 a.m. to 5 p.m. day, flexitime typically involves a "core" period of the day during which employees are required to be at work. The working day outside of the "core" period is "flexible time", in which employees can choose when they work.

Self-employment is the state of working for oneself rather than an employer. So artists, musicians, accountants, doctors, mechanics, real estate agents, consultants, lawyers, IT software developers, etc. can all be classified as self-employed. Many self-employed individuals have employees who work for them as in the case of small business owners. In the modern day, a new type of employment is emerging which is called online self-employment. This is possible due to the spreading of internet and is present virtually in every part of the world.

Telecommuting, also called remote work, telework, or teleworking, is a work arrangement in which employees do not commute or travel to a central place of work, such as an office building, warehouse, or store. Teleworkers in the 21st century often use mobile telecommunications technology such as Wi-Fi-equipped laptop or tablet computers and smart phones to work from coffee shops; others may use a desktop computer and a landline phone at their home.

XIII. Read the article again and list:

- a) types of legal entities, mentioned in the article;***
- b) forms of payment;***
- c) additional benefits;***
- d) full-time workers benefits;***
- e) jobs typical to self-employment;***
- f) electronic devices that teleworkers use to work remotely.***

XIV. Complete the sentences as in the article and translate them into Russian.

1. Employment is a relationship between two parties
2. Employees in some fields
3. Employment is typically governed by... .
4. Full-time employment is
5. Workers are considered to be part-time
6. The working day outside of the "core" period is
7. Self-employment is
8. A new type of employment is emerging

9. Telecommuting is a work arrangement
10. Teleworkers in the 21st century

XV. Discuss in pairs advantages and disadvantages of having a part-time job. Read the article about advantages of working part-time and match the headings with the paragraphs.

Advantages of Working Part Time

1. Work experience for students.
 2. Advantageous for those who have other domestic responsibilities.
 3. Less pressure involved.
 4. Time flexibility.
 5. Focus on other things.
- a) Doing a part time job is very advantageous as you can choose your work hours yourself. If you are a student and have classes throughout the day, then you can choose to work during the afternoon or even the night. In contrast if you are a mother or a father with a young child then you can work in the morning while he or she is at school or if you are an elderly person then you can decide for yourself whether you would like to work in the morning, afternoon or evening.
 - b) Having fewer work hours means that you can focus on other important areas of your life which you would not be able to pay attention to if you worked full-time. People with full-time jobs often miss out an important family or social events as their work pressure doesn't permit them to attend these occasions.
 - c) Part times jobs are the best option for students as it gives them an opportunity to earn a little pocket money with which they can pay some of their bills as well as it gives them enough time to focus on their academic work. Also having a part time job works out very well as it gives students a chance to gain some work experience and also gives them something to include in their resume.
 - d) There are a number of capable and bright individuals who cannot take up full time jobs; these people mostly include those mothers or even fathers who have very small children. Part time jobs give such individuals the opportunity to work when their child is either at school or at one of his extracurricular classes and earn some money for themselves and their families.
 - e) The biggest advantage of having a part time job is the fact that there is less pressure involved. For those individuals who have anger management issues or a high blood pressure having a part time job really helps to relax. This does not imply that having a part time job means that

you have absolutely no work pressure, it simply implies that since you work for fewer hours therefore you are not stressed out throughout the day.

XVI. Complete the text with the words from the box.

Crisis,	disadvantage,	insurance,	ladder,	positive,
promotion,	risk,	security,	standard,	tiring

Why not Work Part-time

Having a part time job often does not guarantee a job (1)_____ and in case of an economic (2) _____it is most likely that the company is going to let the part time workers go.

Many companies prefer hiring part time workers because they do not have to provide those employees with health (3)_____. Nowadays when medical treatment costs so much, not having any sort of medical insurance is a huge (4)_____.

Another big (5)_____of having a part time job is that most often part time jobs offer no retirement benefits. Full time jobs offer a number of retirement benefits which ensure that they continue to have a high (6)_____of living even when you are old and unable to work.

It is extremely rare that companies choose to grant (7) _____to an individual who works part time. In an office, to climb the corporate (8)_____ it is necessary to be constantly in the office or in contact with the office so that you can display your expertise when it comes to acting in an emergency.

Having a part time job as well as attempting to manage other things could indeed be (9)_____. Attempting to concentrate on too many things at one time is not always a (10)_____thing as it could make you ‘Jack of all trades but master of none’.

XVII. Read the text again and decide if the following statements are true or false.

1. Working part time is a risky thing because in case of some problems companies dismiss part time workers first.
2. A lot of businesses are eager to take part time staff in order to save on their medical insurance.
3. Medical insurance is not an expensive thing nowadays.
4. There is no big difference in the retirement benefits of part time and full time workers.
5. It is easier to climb a career ladder if you work part-time.

6. Sometimes combining part time job with some other activities can be tiresome.
7. Focusing on number of tasks simultaneously is always a good practice.

XVIII. Read the article about another form of flexible working scheme and find out what sort of companies usually use it.

Job sharing is a flexible work option in which two or possibly more employees share a single job. For example, one person may work in a certain position Monday and Tuesday, and a second person may occupy the same position Thursday and Friday. The two people may both work on Wednesday and use that time to update each other on the current status of the various projects on which they collaborate. A variety of other arrangements are possible as well.

Job sharing is a somewhat controversial alternative to telecommuting, flexible working hours, compressed work weeks, and other arrangements used by small businesses looking to offer their employees a bit more flexibility while maintaining productivity. It is aimed at the small number of employees in the work force who do not have a problem with earning less money if it offers them the opportunity to pursue the other interests in life that are important to them. A job sharing position should not be confused with a part-time job. These types of employment opportunities are usually ones that require all the attention and dedication that is standard to the typical work day and week.

Job sharing offers small businesses a chance to retain valued employees that they would normally be in danger of losing if not for the flexible schedule. It can also help eliminate the need to train new employees if a valued employee were to leave the company. Job sharing can seem intimidating to managers, who may fear that it could lead to confusion, more paperwork, and other problems. If a proper plan is in place and each job sharer is held accountable for their duties, however, these issues can be avoided.

XIX. Answer the questions.

1. What is job sharing?
2. Who is job sharing aimed at?
3. What other flexible working schemes are mentioned in the article?
4. Is there any difference between job sharing and part time job?
5. In what ways can small businesses benefit from using job sharing?
6. Why do some managers try to avoid job sharing in their practices?

XX. Give Russian equivalents to the following word and word combinations.

Job sharing; occupy the same position; to update each other on the current status of the various projects; collaborate; arrangements; controversial alternative; telecommuting; flexible working hours; compressed work weeks; maintain productivity; to retain valued employees; to pursue the other interests; each job sharer is held accountable.

XXI. Would you like to be a freelancer? With your partner discuss advantages and disadvantages of freelancing. Now, read the article about freelancing and check your ideas. Before you read the article match the words with their definition.

- | | |
|---------------|--|
| 1. commitment | a) the part of job that involves producing reports, keeping records, writing letters, etc. |
| 2. deadline | b) an extremely difficult or frightening situation |
| 3. nightmare | c) a promise to do something |
| 4. paperwork | d) a strong feeling of wanting, needing to do something |
| 5. urge | e) a specific time or date by which you have to do something |

Today a new word catching everyone's attention is freelancing. Technically freelancer is a professional who sells services to employers without a long-term commitment to any of them. It branches out to various fields like interior designing, photography, graphics designing, advertising etc. It can be both full-time and part-time. It's up to you, which stream fulfills your creative urge.

Sometimes life can get tough, and you probably are thinking, let me quit my job and work for myself. In short, freelancing definition is, working for yourself; this is a plain and simple explanation. Nowadays, there are many people in the field of freelancing. Top most reasons for that are:

1. You can work with the convenience of your own schedule.
2. You can work from home.
3. You don't have a boss over you.

Freelancing does have its disadvantages as well. One great disadvantage it is that it is a very isolated way to work. Contact with others often comes in the form of phone calls, faxes or emails. Another disadvantage is having to be your own boss. Freelancing can be a nightmare for people who are not good with deadlines, following up on projects, collecting payments or enforcing contract clauses. Also, freelance work necessarily requires a lot of paperwork. Contracts, invoices, client communication, marketing supplies – all of this

must be organized and used effectively by a freelance worker. Finally, freelance work is often described as a feast or famine profession. This can make it hard to anticipate weekly, monthly and especially yearly profits, and it can be hard to anticipate when the payments will actually come in.

XXII. Read the article again and complete its summary with the words from the box.

Boss, deadlines, disadvantages, freelancing, fields, home, isolated, long-term commitment, paperwork, reasons, schedule, various.

Freelancer is a professional who works without any (1) to employers. Freelancers can be found in (2) for example advertising, photography, computer programming, etc. The main (3) ... to become a freelancer are:

- possibility to work on the (4)...that is convenient to you;
- possibility to work from (5) ...;
- possibility to be your own (6)

There are also some (7) ... in freelancing. The first drawback is that it is a very (8) ...way of working. Another inconvenience is that being your own boss you should also control the respect of (9) ... yourself. One more drawback of freelancing is a huge amount of (10) Finally, (11) ... is a very financially insecure profession.

UNIT 3

Professional Skills

Vocabulary

numerous - многочисленный
degree – ученая степень
interpersonal skills– навыки межличностного общения
possess – владеть, обладать
ability – способность, возможность
prioritize – расставлять приоритеты
communicator – человек, способный эффективно доносить до других людей информацию, мысли и чувства
a key point – ключевой момент
relationships – взаимоотношения
influence - влиять
self-confidence– уверенность в себе
respectful attitude – уважительное отношение
make decisions – принимать решения
complicated –сложный

consequences– последствия
allow – позволять
inspire – вдохновлять
conflict resolution abilities – способности к разрешению конфликтов
meeting deadlines– соблюдение сроков
time management skills – навыки управления временем
setting goals – постановка целей
schedule – расписание
flexibility – гибкость
environment – окружающая среда, обстановка
crucial–решающий
reflect– отражаться

I. Match the words to their definitions

- | | |
|------------------|--|
| 1. ability | a) a specific time or date by which you have to do something |
| 2. degree | b) the ability to make changes or to deal with the situation that is changing |
| 3. decision | c) the way in which two or more things or people are connected with |
| 4. deadline | d) the premises where you work |
| 5. environment | e) the quality of being able to do a particular job or activity well |
| 6. flexibility | f) a result or effect of something |
| 7. influence | g) the qualification that you get after completing the university course |
| 8. relationships | h) the effect that a person or thing has on someone's decisions, opinions or behaviour |
| 9. skills | i) a plan of activities or events and when they will happen |

- | | |
|-----------------|--|
| 10. workplace | j) a choice that you make after thinking carefully |
| 11. consequence | k) the place in which people live and work, including all the physical conditions that affect them |
| 12. schedule | l) the ability to do something well, usually as a result of experience and training |

II. Read the article and translate it into Russian.

Good professional skills are *numerous*. They depend on your job position, education, *degree* and business field. For examples, an English teacher needs excellent communication and *interpersonal skills* and qualities, marketing professional have to *possess* great communication, decision-making, and analytical skills; systems engineers have the *ability* to plan, organize, and *prioritize* their work. But there are some key and basic *skills* that every good professional needs no matter of the business field and job description. Here is the top of them.

Becoming a skilled business *communicator* is *a key point* for every type of job. It is very important for business *relationships*. What and how you speak to people have a great *influence* on your business and personal life, no matter if you are a manager, employee or just a housekeeper. Examples of good communication skills are listening skills, non-verbal communication skills such as body language, *self-confidence* and *respectful attitude* to others.

One of the hardest things in our life is to *make decisions*. But it is also one of the most important abilities. We have to make choices every single day. From simple choices (such as what shirt to take: red or blue) to very *complicated* and difficult decisions (such as choosing between two marketing strategies). These choices have *consequences* that can create good or bad results.

Leadership skills are among the top qualities and competencies in the professional skills list. Effective leadership skills are a combination of many abilities that *allow* you to lead, to motivate, *to inspire*, to create. Examples of leadership skills are analytical skills, *conflict resolution abilities*, creativity and creative thinking, organization skills and more

Organizational skills and qualities are some of the most important career skills a worker can possess. Organizational skills you need in the workplace can include general planning, coordinating resources, and *meeting deadlines*.

Time management skills are an important part of organizational skills. Good time management skills help you to control your time and your life. With these qualities, you are able to maintain a balance between your work, personal, and family lives. Good examples of time management skills are:

setting goals, prioritizing your goals, creating **a schedule**, making lists and using optimization tools.

Flexibility is among the top abilities in the professional skills list. Flexibility allows you to adapt successfully to changing situations and **environments**.

Dealing with stress is a **crucial** ability because stress at work can lead to problems for the individual and the overall working environment. A good professional never allows stress to **reflect** his/her job and tasks.

Summing up we would like to emphasize if you want to be a good professional, you have to possess and use many competencies and abilities in your workplace and daily business life, no matter if you are a manager or an employee.

III. Answer the questions.

1. What do professional skills depend on?
2. Why is becoming a skilled business communicator very important for business relationships?
3. What are examples of communication skills?
4. What is one of the most important abilities in our life?
5. Which abilities do leadership skills combine of?
6. What are examples of leadership skills?
7. What things can organizational skills include?
8. Why is so important to possess good time management skills?
9. Why is flexibility among the most important professional qualities?
10. How can stress at work influence working environment?

IV. Read the statements and decide if they are true or false.

1. It is crucial for running a business to be a good communicator.
2. Making decisions is not very difficult.
3. Your professional skills are influenced by your status, educational background, and business sphere.
4. Organizational skills help you to adapt successfully to changing situations and environments.
5. Stress at work can have a negative effect both on the person and the working environment.
6. Leadership skills include general planning, coordinating resources meeting deadlines.
7. Such abilities as setting goals and optimization tools belong to the time management skills.

8. Flexibility helps you create a balance between your work and personal life.

V. *Match English and Russian equivalents.*

- | | |
|----------------------|-----------------------|
| 1. crucial | a) многочисленный |
| 2. complicated | b) ученая степень |
| 3. numerous | c) навыки |
| 4. environment | d) ключевой момент |
| 5. flexibility | e) влияние |
| 6. relationships | f) сложный |
| 7. meeting deadlines | g) гибкость |
| 8. a key point | h) последствия |
| 9. degree | i) постановка целей |
| 10. skills | j) решающий |
| 11. consequences | k) соблюдение сроков |
| 12. schedule | l) уверенность в себе |
| 13. setting goals | m) окружающая среда |
| 14. self-confidence | n) расписание |
| 15. influence | o) взаимоотношения |

VI. *Translate the words and word combinations into English.*

Хорошие профессиональные навыки; зависеть от; должность; ученая степень; ключевой момент; оказывать большое влияние; принимать решения; навыки руководителя; мотивировать; вдохновлять; организаторские способности; соблюдение сроков; гибкость; окружающая среда; успешно адаптироваться; борьба со стрессом; отражаться на работе; многочисленные; сложные решения, способности к разрешению конфликтов, навыки управления временем.

VII. *Use these adjectives to describe the professional qualities of the following employees: organization boss, personal assistant, sales manager, IT specialist, accountant, etc.*

Describing character in work situations

Positive qualities

hard-working
efficient
punctual
reliable
persuasive
clever

Negative qualities

lazy
aggressive
unreliable
stupid
arrogant
inflexible

flexible
 ambitious
 confident
 determined
 self-confident
 honest
 supportive
 good-tempered
 easy-going

dishonest
 impatient
 direct
 impolite
 rude
 disrespectful
 irritable
 bad-tempered
 bossy

VIII. Sarah Stone works for ISG. Read the description of the people in Sarah’s team and complete the table below.

Name	Occupation	Personal qualities

David’s firm is located in Liverpool. He purchases a lot from us but when we discuss terms of the contract or prices he can be very aggressive, impatient and inflexible. To sell him anything can be a very hard job, because he is very demanding. Sometimes I have to say “no”. You can’t always say “yes” to your customers.

No manager can work efficiently without a good assistant and Charlotte is simply perfect. She is a very good organizer, very efficient, polite and positive. She has excellent people skills. She is very friendly, radiating smile all the time and very energetic.

Mark deals with finance issues in our team. He’s a special character. Though he is a good professional, he is not a very communicative person. Some members of our staff are not very fond of him because he can be very direct. Most people think of him being rude in such situations. But as for me, working with him isn’t a problem at all because he is reliable and hard-working.

Carla is a sales manager, responsible for the South Eastern region. She is easy-going, confident and persuasive. She has very good presentation skills. She’s also very creative – she has a lot of wonderful ideas and she likes inventing new products. We get on really well with each other, and spend a lot of time together both in and outside the office.

Peter is from New Orleans and he's our boss. He's able to motivate our team – he is very supportive and always praises staff when we do a good job. One thing I don't like about him is that he always fifteen minutes late for meetings. I cannot call punctuality one of his strong points. But he is very determined in taking decisions and manages to solve all the problems successfully.

IX. Complete the sentences with the word from the box.

Competitive,	confident,	creative,	direct,	efficient,
flexible,	impatient,	organized,	persuasive,	punctual.

1. I can do everything quickly and well. I'm very
2. I always have a lot of new ideas. I'm very
3. I hate waiting for anything. I'm very
4. I want to be the best. I'm very
5. I say what I think. I'm very
6. I always arrive for meetings on time. I'm very
7. I'm not afraid of speaking English. I'm very
8. I can deal very well with the situation that is changing. I'm very
9. I am good at making people do what I want them to do. I'm very
10. I plan all my activities carefully and effectively. I'm very

X. Match skills and their descriptions. Put your answers down to the table.

Skills	Description
1) She has people skills	a) She listens carefully what people say
2) He has computer skills	b) He can arrange an activity or event very well
3) She has management skills	c) He always gets the best price
4) He has problem solving skills	d) He explains things very clearly
5) She has listening skills	e) She is very good with people
6) He has presentation skills	f) He finds an answer to every problem
7) She has language skills	g) She can study something in details and explain it
8) He has negotiating skills	h) She is a very good manager
9) She has analyzing skills	i) She speaks very good Spanish
10) He has communication skills	j) She can do work together with other people
11) She has teamwork skills	k) He is very good with computers
12) He has organizing skills	l) He can express feelings or information to

other people

XI. What skills do employees in the company need to do the things below?

1. Sell products to countries where people speak another language.
2. Find answers to problems.
3. Tell people clearly about the ideas and products.
4. Sell products at the right price, when the customers don't want to pay much.
5. Communicate with customers.
6. Manage the company well.
7. Organize a meeting or a conference
8. Use a computer without any problems.
9. Work with other people.
10. Prepare the report.

XII. Read the requirements to the candidates for certain jobs from the British website targetjobs.co.uk then match the jobs to their requirements descriptions.

- 1. an accountant***
- 2. a credit officer***
- 3. a firefighter***
- 4. an IT specialist***
- 5. a nurse***
- 6. a policemen***

- a) An effective professional in this field should be caring, understanding, nonjudgmental and have a strong ability to empathize. Solid communication skills are one of the most important aspects of the job. Good professionals know how to perform all of their responsibilities with the utmost accuracy and detail.
- b) These professionals should be physically and mentally strong and brave. They have to be good at listening and speaking, they also have to be loyal and respect the laws.
- c) All candidates for this job must have good unaided eyesight and hearing and be 18 or above. In addition, a medical examination and various physical fitness tests must be passed. In terms of personal qualities, they should be confident, resilient, flexible, strong team members, able to think quickly under pressure and able to communicate effectively.
- d) To become this professional a bachelor's degree in finance, economics, or a related field is necessary. Personal qualities such as sales ability, good

interpersonal and communication skills, and a strong desire to succeed also are very important.

- e) Applicants for this position should be good, clear communicators, comfortable working with numbers, able to work in a team, innovative, commercially aware and possessing time management skills.
- f) Specialist in this field should possess excellent technical skills, such as programming languages. Communication skills are also of great importance – so that you can work successfully with people in your team and explain technical concepts to non-technical colleagues and clients. Problem-solving skills are a must as well because many IT roles are about finding solutions or fixing things.

XIII. Work in small groups. Work out job requirements for the following jobs: an HR specialist, a sales representative, a law barrister, a financial analyst, an electronics engineer.

XIV. Read the article below and choose the best heading for it.

- a) *Qualities that help you to be successful.*
- b) *How to be successful in business.*
- c) *The road to success.*

The answer to the question “How to be successful in business?” lies in the management skills used in order to be able to influence people and to organize the business resources in the right way.

Communication skills. Communication skills are connected with the ability to influence people verbally and non-verbally. Examples of good communication skills are: to be patient, to be respectful, to use the body language, and to be confident.

Sales and marketing skills. Any business is about selling products to customers. Sales and marketing skills are crucial because they will allow you to find customers, to research and learn their needs and to segment the market.

Negotiation skills. As a good business manager you have to negotiate with very different people – customers, suppliers, competitors, business partners, employees, other level managers and leaders. So, good negotiation abilities are basic business management abilities to run a successful business.

Leadership skills. Every manager is a type of leader. Good examples of leadership skills and qualities are the ability to inspire and to motivate, analytical skills, conflict resolution abilities, creativity, flexibility and honesty.

Time management skills. Good time management skills mean to be able to organize, plan, schedule and prioritize your daily activities.

Team building and team manager skills. The ability to organize and to lead people is a must for every good business manager. To build an effective and high-performance team is the basic for every company and business.

Goal setting skills. Success in business is never guaranteed, but goal setting is a process that will show you the right directions, will motivate you and will help you get clear on what you want.

Project management skills. As a manager, you have to run a wide range of business projects in different areas. Project management skills include: the ability to monitor, evaluate, analyze, design, develop and implement.

Financial knowledge. If you want to run a successful business (national and international) you have to be familiar with many financial indicators, metrics, dimensions, and variables.

Business law knowledge. The importance of law knowledge is essential too. You need to know a range of basic business laws before starting a business. They will help you to manage your whole business.

The business management skills above are crucial for everyone who wants to be a good manager. They are the key answer to the question “How to be successful in business?”

XV. Match the two parts of the sentences.

- | | |
|--|--|
| 1. Sales and marketing skills will allow you | a) the ability to influence people verbally and non-verbally |
| 2. Examples of leadership skills are | b) will help you to get what you want. |
| 3. Communication skills represent | c) you need to know a range of different business laws. |
| 4. Goal setting is the process that | d) to find customers and segment the market. |
| 5. Before starting a business | e) who wants to be a good manager. |
| 6. The business management skills are important for everyone | f) the ability to inspire and motivate. |
| 7. Project management skills include | g) the ability to organize and plan your daily activities. |
| 8. Time management skills are | h) the ability to develop and implement. |

XVI. Complete the sentences with the words from the box.

Communication,	crucial,	customers,	high-performance,	indicators,
laws,	leadership,	prioritize,	projects,	resources

1. Management skills help to influence people and to organize the business _____ in the right way.
2. Examples of good _____ skills are: to be patient, to be respectful and to be confident.
3. Any business is about selling products to the _____ .
4. Examples of _____ skills are the ability to inspire and to motivate.
5. An effective and _____ team is the basis for every business.
6. A manager has to run a number of business _____ in different areas.
7. You have to be familiar with many financial _____ to run a successful business both nationally and internationally.
8. The knowledge of business _____ will help you to manage your business.
9. The business management skills are _____ for those who want to be a good managers.
10. Time management skills include the ability to _____ your daily activities.

XVII. The article tells about ten business management skills. Work in pairs and place them in the order from the most important to the least important in your opinion.

XVIII. Work in pairs. Discuss with your partner if it's easy or challenging to get a job for a university graduate. Think of the requirements that employers can make for university graduates. Then read the list of the skills and competencies for graduates (from the British website targetjobs.co.uk) which are decisive for employers in making their choice. Before you read match the skills with their definition.

- | | |
|---------------------------|--|
| 1. Time management | a) knowledge of how businesses make money, what customers want, and what problems there are in particular areas of business |
| 2. Emotional Intelligence | b) being physically strong and powerful |
| 3. Commercial awareness | c) the ability to understand the way people feel and react and to use this skill to make good judgments and to avoid or solve problems |
| 4. Customer care | d) the practice of using the time that you have available in a useful and effective way, especially in your work |
| 5. Resilience | e) the activity of looking after customers, and helping them with any complaints or problems |

Skills and competencies for graduates

Graduate recruiters look for specific job skills and competencies. These are what they have judged you need to do the job and work in their organization. Besides some basic competencies like broad intellectual horizons, the ability to communicate well, excellent computer skills your potential employers are seeking for something more.

Commercial awareness. Graduates with good commercial awareness are aware of business trends and the impact on their chosen industry and the employers they have applied to.

Creativity. Innovation, imagination and intuition... creativity takes all three. A successful graduate career involves making both big breakthroughs and inspired evolutions.

Customer care. Customer satisfaction is vital for a business' success, so graduates need to give clients and customers the same care and attention they would give their boss.

Emotional intelligence. Graduate recruiters look for employees with emotional intelligence because it helps them work with colleagues who have different ways of behaving and interacting.

Enterprise and entrepreneurial skills. Graduates with strong enterprise skills can spot an opportunity and use their initiative and a proactive approach to make the most of it.

Problem solving skills. Line managers don't like hiring graduates who will come running every time they're out of their depth. If you can step up with a solution, you'll stand a better chance.

Resilience. Many graduate employers look for resilience in their graduate hires, as it enables recruits to cope with change, problems and stress.

Team management. Graduates are often hired as trainee managers and need to be capable of leading and taking responsibility in order to get the best from their teams.

Team work. Teamwork is one of the fundamental skills employers look for and it's on the graduate recruiters' high priority list. So, show you can collaborate, influence and compromise.

Time management. Knowing when and where to direct your efforts will help you succeed in your first graduate job. Good time-management skills will enable you to handle your workload without losing control.

XIX. Read the article again and answer the question.

Which skill allows you:

1. to use initiative and proactive approach?

2. to handle your workload without losing control?
3. to collaborate influence and compromise?
4. to get the best from your teams?
5. to be aware of business trends?
6. to make big breakthroughs?
7. to work with colleagues who have different ways of behaving and interacting?
8. to be capable of leading and taking responsibilities?

XX. Find English equivalents to these word combinations from the article.

Коммерческая осведомленность; тенденции в бизнесе; большой прорыв; удовлетворение потребностей клиентов; жизненно-важный; эмоциональный интеллект; различные способы поведения и взаимодействия; корпоративные и предпринимательские навыки; активный подход; не знать, как поступить; жизнестойкость; справляться; список приоритетов; направлять усилия; выполнять объем работы без потери контроля.

UNIT 4

Job Searching

Vocabulary

adult - взрослый

eventually – в конце концов, в итоге

job searching – поиск работы

require - требовать

brainpower –интеллектуальная мощь

deserve - заслуживать

resign– увольняться по собственному желанию

be fired, be laid off – быть уволенным

confident – уверенный

application – заявление о приеме на работу

search engine – поисковая система

job ads – объявления о вакансиях

delay – откладывать, затягивать

the chance of a lifetime –

возможность, представляющаяся раз в жизни

position - должность

timing – срок, расчет времени

start date – дата начала

avoid - избегать

reference - рекомендация

budget cuts – сокращение бюджета

company restructuring –

реорганизация компании

suit – подходить

I. Match the words to the definitions.

1. job application a) organizing something such as a company in a different way so that it will operate better
2. job searching b) relating to work that needs special skills and qualifications
3. job ads c) a computer programme used for searching information in the internet
4. professional d) the date or time when something happens or is planned to happen
5. search engine e) intelligence, especially combined intelligence of all people in a country or organization
6. position f) a form containing details of your skills, experience, qualifications that you send to an organization when you are applying for a job with them
7. reference g) the process of trying to find a job
8. timing h) the amount of money a person or organization has to spend on something
9. start date i) a job in a company
10. restructuring j) a statement from someone who knows you or has

more, but never stop until you find that career that *suits* you. Always be in control of your life.

III. Answer the questions:

1. Is job searching easy or rather complicated process?
2. What does the process of job searching require?
3. Under what condition can the process of finding a job be more controllable?
4. Where can you search for a job?
5. Why shouldn't you delay contacting the job offer, which you are interested in?
6. In what cases should you avoid connecting your former and potential employer?
7. How long may the job search take?
8. What is important to remember when seeking for a job?

IV. Read the statements and decide if they are true or false.

1. For most people looking for a new job is not difficult.
2. Job seeking can be tiresome and daunting experience.
3. When looking for a job one should be self-reliant.
4. In the process of job searching it would be better if you restrict yourself to only one professional field.
5. You should not postpone contacting potential employers because you may lose the best opportunity.
6. It would be better if you resign before you have secured your new job.
7. If you have been laid off because of the budget cuts do not hesitate to connect your potential and former employers.
8. Job seeking may last for a long time.

V. Match English and Russian equivalents.

- | | |
|-----------------|-------------------------|
| 1. approach | a) просматривать |
| 2. avoid | b) требовать |
| 3. delay | c) искать |
| 4. face | d) ограничивать |
| 5. feel nervous | e) рекомендация |
| 6. go through | f) срок, расчет времени |
| 7. limit | g) быть уволенным |
| 8. require | h) нервничать |
| 9. resign | i) сокращение бюджета |
| 10. search for | j) избегать |

- | | |
|-----------------|--|
| 11. brainpower | к) подходить, приближаться |
| 12. budget cuts | л) сталкиваться |
| 13. be laid off | м) увольняться по собственному желанию |
| 14. timing | н) откладывать |
| 15. reference | о) интеллектуальная мощь |

VI. Give English equivalents to the following words and word combinations.

Взрослая жизнь; приходится сталкиваться с этим фактом; поиск работы; нервничать; как наука, так и искусство; требует времени, подготовки и определенных мыслительных способностей; утомительный и пугающий опыт; уволиться по собственному желанию; быть уволенным; изменения в карьере; убедиться; ограничивать; заслуживать; профессиональная сфера; поисковая система; откладывать; возможность, представляющаяся раз в жизни; должность; дата начала новой работы; избегать; рекомендация; преследовать личные интересы.

VII. Read the text “Career Ladder” and put the paragraphs of the text in the correct order.

The career ladder

- a) Diana appeared to be a very hard-working person and her prospects looked brilliant. Her boss was very pleased with her work and soon she received a good pay rise. After two years of being with the same company she was promoted and was offered a position of client manager. Five years later she was responsible for a department with six employees under her.
- b) When Diana graduated from the university, she applied for a job in a small local company. They offered her a job of a trainee. They didn't pay her much, but they provided in-house training for her, and she attended several training courses.
- c) She felt very excited about this at first and she really enjoyed her new job, but after a year she got disappointed in her new career mainly because of spending a lot of time travelling and staying in the hotels. She didn't show great enthusiasm in performing her tasks either. During her second year with the company serious financial problems caused the unexpected restructuring of her organization. Like many other members of the staff Diana was made redundant and she found life difficult. She was unemployed for about a year until she got a part time job in a small family hotel.
- d) Diana loved working in the hotel. She enjoyed communicating with the guests and taking care of their needs. So after three years she was

appointed the hotel manager. After five years, she opened a hotel of her own and after twenty years she had a chain of ten hotels. Last year Diana retired at the age of 65 a rich woman.

- e) By the time she was thirty, she decided that she wanted a fresh challenge and a career change. She was interested in working abroad, so she resigned and started searching for another job. After three months she was employed by a huge international company which required a lot of foreign travel.

VIII. Write a synonym for each of these phrases.

1. Sack someone _____
2. Out of work _____
3. Leave a company _____
4. Be given a better position in a company _____
5. Future possibilities in a job _____
6. Write an official request for a job _____
7. Take a position in a company _____
8. A new exciting situation _____
9. Work in a different kind of job _____
10. Get more money for a hard work _____

IX. Match questions and answers.

1. Why did they sack her? a) because she was 65.
2. Why did they promote her? b) because she was late for work every day.
3. Why did she apply for the job? c) because she needed more training.
4. Why did she retire? d) because she worked hard.
5. Why did she resign? e) because she was the best person in the department.
6. Why did she go to the course? f) because she didn't like her boss.
7. Why did she get a pay rise? g) because she travelled and lived in the hotels a lot.
8. Why did she dislike her job? h) because she was out of work.

X. Complete these sentences with the suitable word.

Appointed, a fresh challenge, earn, pay rise, prospects, resign, training courses, under her, work abroad, work part-time

1. He's not happy in his own country. He wants to _____.
2. I don't want a full-time job. I'd prefer to _____.
3. She'd like to attend another _____.
4. I'm bored in my job. I need _____.
5. At the end of this year we should get a good _____.
6. She's got more than a hundred workers _____.
7. I didn't know he was the new manager. When was he _____?
8. I know it's not a great job. How much does she _____?
9. I found a new job. Next week I 'm going to _____.
10. I'm going to be promoted so I have very good _____.

XI. Work in pairs. Discuss with your partner if a sudden career change a good thing or unwise one. Give your pros and cons. Read the article about the young man made a decision to change his career dramatically. Before you read match the words to their definitions.

- | | |
|--------------------------|---|
| 1. land a job | a) produce |
| 2. quit | b) a government or public agency created to perform a single function |
| 3. make up | c) find a job and be hired |
| 4. authority | d) understand |
| 5. generate | e) resign from a job |
| 6. get one's head around | f) earn |

Johnny Ward came from a poor Irish family, had problems with authority, and hated the idea of working 9-to-5. Johnny Ward worked several jobs, from teaching English to participating in medical experiments. Eventually, he landed a high paying sales job in Australia. Ward could make up to \$20,000 per month from commissions, but he still wasn't happy. After a few months, however, Ward decided he'd had enough. "I realized that, with only one life, I don't want to spend Monday to Friday locked in a place I don't want to be," Ward wrote on Facebook.

In 2010 Ward quit his job and started a travel blog, step4ward and once it began to generate revenue, Ward created a digital media company, step4wardmedia, in 2012. "I associated the concept of making money online with this like charlatan personality," he told Business Insider. "I couldn't get my head around how people actually do it, and then I cracked the specific thing that I do online and was like 'Wow, I can't believe it.'"

He works virtually with four other people for a few hours per week from his laptop while traveling and earns averages about \$1000 per day. He plans to

visit every country in the world. So far he has visited 152 out of a total of 193 countries, and plans to see the rest soon. While travelling he even met his girlfriend, a flight-attendant.

XII. Read the article again and answer the questions.

1. What jobs did Johnny try?
2. Why did he decide to quit his well-paid job in Australia?
3. What did Johnny start in 2010?
4. How much does Johnny Ward earn per day writing his blog?
5. How many countries has he visited?

XIII. Read the article about how to write a resume and name the main sections of any CV.

How to Write a CV

A company you want to apply to has asked you to send in a CV and you're thinking, "wait, what?" Don't worry! Curriculum Vitae (CV) means "course of life" in Latin, and that is just what it is. A CV is a document which summarizes your professional skills, proficiency and experiences. The purpose of this document is to demonstrate that you have the necessary skills (and some complementary ones) to do the job for which you are applying. Literally you are selling your talents, skills, proficiencies.

An excellent CV may help you get the job of your dreams and a poor CV may mean a lost opportunity. Since this is the first piece of information a company will receive about you, it is very important that your CV be well-written.

Most CVs include your personal information, your education and qualifications, your work experience, your interests and achievements, your skills, and references. Also experienced people tailor the resume to the job you are applying for. However, there is no set format for a CV, what you include is up to you.

The CV begins with PERSONAL INFORMATION, name, address, telephone number etc.

Then you should describe your EDUCATION. List the universities, institutes and colleges you have attended in reverse chronological order. If you graduated with honours, you should definitely include this.

Your working EXPERIENCE is the next section. This is the section in which you should list all of your relevant work experience. List the name of the company, the location of the company, the years you worked there, and what you did. Start with your most recent job and work backwards. If you have a

long list of work experience, only put the experiences relevant to the job you are applying for.

Of course, you should list your special **SKILLS**. These skills often include computing skills (are you a wiz at Wordpress? Excel? inDesign? etc.), languages you speak, or specific things the company is looking for, such as targeted skills.

INTERESTS should be included in the next section. Unique interests or hobbies will make you stand out. Be aware of the conclusions that might be drawn from your hobbies. Try to list hobbies that portray you as a team-oriented individual rather than as a solitary, passive person. Companies want someone who works well with others.

The last section of your resume is the **REFERENCE**. Give at least two people who can describe your qualification for the job. Their names, titles, places of work, and telephone numbers should be included. Of course, you can always write "Available upon request."

CV will not get you a job. An interview with a company will get you a job. But in order to have the opportunity of interviewing with a company you should write a perfect resume.

XIV. Read the article again and choose the correct option to answer the questions.

1. What is the CV
 - a) your autobiography;
 - b) a document which shows your professional qualities and skills;
 - c) a document which gives information about your education.
2. What is the purpose of the CV?
 - a) to demonstrate your skills, proficiency, experience;
 - b) to provide personal information about yourself;
 - c) to share your work experience.
3. What is included into Working Experience section?
 - a) your special skills;
 - b) educational institutions you studied at;
 - c) companies you worked for.
4. What hobbies are preferable to mention in the CV?
 - a) that describe you as a good team-worker;
 - b) that show that you are a strongly-marked individualist;
 - c) that proves that you have a sense of humour.

XV. Give Russian equivalents to the following expressions.

1. The job of your dreams _____
2. A lost opportunity _____
3. Tailor your resume to the job _____
4. Personal information _____
5. Set format _____
6. Experiences relevant to the job _____
7. In reverse chronological order _____
8. Graduated with honours _____
9. Working experience _____
10. The most recent place of employment _____
11. Targeted skills _____
12. Make you stand out _____
13. Conclusions that might be drawn from _____
14. Team-oriented individual _____
15. Available upon request _____

XVI. Fill in prepositions or adverbs where necessary.

1. Curriculum Vitae means course ... life.
2. She has the required skills to do the job ... which she is applying.
3. If you graduated ... honours you should definitely include this.
4. Tailor your resume ... the job you are applying for.
5. Start with your most recent job and work
6. Unusual hobby make you stand
7. Both favourable and unfavourable conclusions might be drawn ... your CV.
8. Targeted skills are specific things that companies are looking
9. In the section References you can just write "available ...request".
10. An interview ... a company will get you a job.

XVII. Look at the CV (Curriculum Vitae). Put the headings from the box into correct place in the CV.

Education	Interests	Key skills	Personal details
Personal profile	References	Work experience	

(1) _____	David Bennett
Name:	45 Thomas Road, London, E14 7AP UK
Address:	0665 364 582

Telephone:	<u>davidb@taxd.ssa.co.uk</u>
E-mail:	British
Nationality:	12/10/85
Date of birth:	Single
Marital Status:	
(2) _____	
I am a hardworking, honest individual. I am a good timekeeper, always willing to learn new skills. I am friendly, helpful and polite, have a good sense of humour. I am able to work independently in busy environments and also within a team setting. I am tactful, and able to listen effectively when solving problems.	
(3) _____	
2010 – 2013	Diploma in Accounting and Finance, London School of Economics
2003 – 2007	BSc Accounting (honours), University of Essex
(4) _____	
2013– Present	Tax Manager, Southside Accountants, London, UK. Responsibilities include: tax savings advice, VAT savings advice, Corporation Tax return advice
2007 – 2010	Accountant, Amin& Co; Accountants, Manchester, UK. Responsibilities include: preparation of accounts of individual, partnership and limited companies
(5) _____	
<ul style="list-style-type: none"> • Good communicator • Good problem-solver • Self-motivated • Computer skills: Microsoft Word, Excel, Power Point, HTML, Java • Fluent in Spanish • Driving license 	
(6) _____	
Football, sailing, playing the guitar	
(7) _____	
Available on request	

XVIII. Write the CV of your own.

XIX. Read the article and answer the question: what are the job interview objectives for an employer/ applicant?

Job Applications and Interviews

As a general rule, a job interview is an important part of the process of applying for a job. It is a conversation between a potential employer and a job applicant. During the job interview, the employer hopes to determine whether or not the applicant is suitable for the job, while the applicant tries to learn more about the position and impress the employer.

When you walk in the room the very first impression you make on the interviewer can have a great influence on the rest of the interview. Even a small mistake can cost you a job offer. It is important that you introduce yourself, shake hands, and are friendly. The first question is often a "breaking the ice" type of question. Don't be surprised if the interviewer asks you something like: How are you today? Take the time to prepare so you can make the best possible impression at every job interview you go on.

Before you go to it's a good idea to research the company that contacted you. Most of the companies have online profile, and publish brochures and company reports. It also make sense to locate the company's premises beforehand and go by and look at the way the office, staff and customers look.

Then you should think which difficult questions they might ask you and practice answering them. You can do this with a friend or relative and it will be much easier when you are actually in a job interview.

How you look and what you are wearing is very important. On the day of interview make sure you dress smartly but in professional way. Also, arrive early. Nobody wants a late employee so show them that you are punctual.

Ask questions. When asked if they have any questions, most candidates answer, "No." Wrong answer. You should demonstrate an interest in what goes on in the company. Asking questions also gives you the opportunity to find out if this is the right place for you. The best questions come from listening to what you're asked during the interview and asking for additional information.

During the interview try to relax and be friendly. Greet everyone, smile and shake hands when you enter the room. A lot of interview questions are difficult. The interviewer has to find out if you are right for the job. There isn't always one correct answer so you should just do your best. Try to answer all the questions honestly, even the hard ones. When the interview finishes say thank you and leave the room.

XX. Answer the questions.

1. What should you try to do when you are invited to the interview?
2. What should you research about your potential employer?
3. Who can help you to prepare for the interview?
4. How should you dress for the interview?

5. What kind of employees don't most companies want?
6. How should you answer the interview questions?
7. What should you do when the interview finishes?

XXI. Read the jobs ads and decide if you found the following information in the newspaper ad (NA), in the internet job board (JB) or both.

1. A slogan about job.
2. Details about the contract.
3. Job titles.
4. The request for CV.
5. The description of the company.
6. The website of the company.
7. The location of the company.
8. The contact telephone number.
9. The required education level.
10. The required personal characteristics of the candidate.

Newspaper Ad

Exceptional Rewards for Exceptional People!

Building our Future together!

KPL Research

is a global leader in marketing research and has plans to expand across Europe.

Research Executive

two to four years of market research experience is required, excellent English speaking and writing skills, and client contacts are expected. Salary negotiable depending upon experience and qualification.

If you want to join a world class company, please send your CV and cover letter to: 79, Thrope Way, Manchester MN2 5GT.

Visit our website for further information www.kplresearch.com

Job Board

Administrative Assistant	
Employer:	F3F
Location:	London (Central)
Industry:	Technology
Contract:	Permanent
Hours:	Full Time
Salary:	& 30 000
Job function:	Secretarial
Job level:	Experienced (non manager)
Education level:	Undergraduate degree (or equivalent)
<p>F3F is a fast-growing IT company and we are looking for an administrative assistant. We require PC knowledge, excellent spoken and written English, flexibility and reliability. We can offer work with a young team in a pleasant non-smoking environment. For a confidential discussion, send a copy of your CV to: johnbrown@f3f.co.uk Call 04 587 954 for further details.</p>	

XXII. Read the ads again and answer the questions.

1. What job is KPL Research offering?
2. In what way does KPL Research position itself?
3. Where can you find out more about the KPL Research job?
4. What does the company F3F do?
5. What sort of person is F3F looking for?
6. How is the F3F business environment described in the ad?
7. What do both jobs ask you to give them?

XXIII. Match interview questions to the answers.

1. What do you expect from this job? a) I would like to become Advertising Manager and work in a multinational.
2. What do you look for in your job? b) I prefer working on my own but I don't mind working with other people.
3. What are your ambitions? c) As soon as possible. I could even start tomorrow if it's necessary.
4. Do you like working in a team? d) I know it's a dynamic environment and I would be able to use my languages.

5. When could you be ready to start? e) A job should be challenging and exciting and allow me to use my skills.

XXIV. Complete Sally Brown's interview with the Human Resources (HR) specialist. Use the sentence below.

1. I want to work for a bigger company.
2. I'm looking for a job which gives me that kind of opportunity.
3. I'm bilingual.
4. I've got a university degree in Engineering.
5. We need people who are able to speak the language.

HR: Good morning, Ms Brown. I am very glad to meet you. Please take a seat here and we can start an interview.

Sally: Thank you. It's very nice to meet you too.

HR: Ms Brown, what higher educational institution did you graduate from?

Sally: I studied at the University of Essex.

HR: OK. I see from your CV that you can speak French fluently at C2 level. Our company has a lot of branches in France.

Sally: My father is native French and I know Paris very well. A lot of my relatives still live there. I saw from your ad that you are looking for somebody who could travel between London and Paris.

HR: That's right. Are you willing to go whether your company sends you?

Sally: I love travelling.

HR: Why do you want to work for us?

Sally: I think I have the right skills and experience for this job.

HR: Thank you Ms Brown. It has been pleasure talking to you. We'll contact you as soon as possible.

Sally: Thank you.

XXV. What would you do if you wanted to find a job? Read information about top 10 job search methods and choose three most important ones in your opinion. Prove your point of view.

Top 10 Job Search Methods

1. Personal Contacts – friends, family members, acquaintances.
2. College Career Center and website.
3. Professional Networking – Zoominfo and Social Media Tools – Twitter, Facebook.
4. Internship.

5. Job Search Boards – Simply Hired, Indeed.
6. Employment Agencies in local areas.
7. Job Fairs.
8. Calls to prospective employers.
9. Online search.
10. Advertisements in newspapers and magazines.

XXVI. Match two parts of the sentences.

- | | |
|---|---|
| 1. Attending a Career Fair allows job seekers to gather information | a) the candidates' qualifications with their clients' needs. |
| 2. The vast majority of job openings are never advertised | b) including job listings, salary statistics, employer information and more. |
| 3. Employment agencies are trying to match | c) about companies and different industries, learn about job opportunities and make contacts. |
| 4. The Internet can provide you with a great deal of information, | d) wishing to begin their job hunt well before graduation. |
| 5. The on campus recruitment events are good way for students | e) when seeking employment. |
| 6. Many job seekers consult the newspaper | f) because they're filled by word of mouth. |

XXVII. You are going to read about tips for finding a job through networks.

Read the text and match paragraphs to the headings.

1. Spread Out and Connect
2. Check Out Companies
3. Join relevant JoinUs Groups in your area
4. Look at Smaller Companies
5. Use the Six Degrees to Your Advantage
6. Get Recommended
7. Time to Play Detective

Can JoinUs help you advance your career?

The days of aggressively searching through the daily paper's job section and faxing off dozens of resume to the HR departments are gone. In just a decade job seeking has dramatically changed. Today there are new tactics that work much better. One of those tactics is networking.

You can use such networks as Twitter, Facebook to brand yourself, search for career advancement opportunities and network with relevant people who can help you find that opportunity.

- a) On JoinUs, there are hundreds of relevant local groups – Discussion groups. These groups are not only for professional discussions but also

used for job hunting. Many JoinUs groups include job boards per industry, occupation and profession. You will want to search and join groups of your interest and in the area of expertise to receive first-hand information about new job openings.

- b) If you use Facebook, you are familiar with “friending.” JoinUs has a similar setup where you can invite people into your professional network. Just do a search and you’re sure to find endless numbers of colleagues, past and present, that you can connect with and network with. Let them know what you are looking for when it comes to your career search.
- c) JoinUs makes it easier to find companies who employed people in your field. You can search for people who live and work near you with similar skills to yours. You can then check out the companies these individuals have worked for, in the past and present, and you can use these leads in your job search.
- d) You can do more than just find companies who hired people with similar skills to yours. Play detective and browse through the personal profiles of employees and see the job experience they have. This is a great way to gain insight on how to change your resume and your profile so that they are more appealing to potential employers.
- e) If you are having trouble finding a job at one of the large companies, consider looking at smaller companies as potential employers. Sure smaller companies that are hiring are harder to find, but JoinUs makes it much easier because you can search by industry, number of employees, and industries you prefer. You can also look for companies that are just in startup stage.
- f) When you search for the type of career or job that interests you, you are likely to discover that you have someone in your network who knows a hiring manager. JoinUs uses the Six Degrees method of connection. You can then ask the person you know that knows the hiring manager if they would mind hand delivering your resume. This almost always increases the likelihood that your resume will be looked at.
- g) Ask those who join your network if they will recommend you. Positive recommendations from your peers, staff members, current and past bosses will verify that you are a valued, productive, motivated employee.

There are more than 100 million members on JoinUs including business owners, managers, and 500 company executives. Those numbers grow daily.

Learn to take advantage of powerful tools like JoinUs to get the most out of your job searches and find that career you've been dreaming of.

XXVIII. You are going to read about two people's tips for finding a job. What methods of job seeking did the use?

Person 1, Max, 24.

I initially found Gi2C on LinkedIn. I was looking for a job opportunity and found Gi2C's website which looked nice and provided all the information I needed. I interned with Lehman Brown, a China-focused accounting, taxation and business advisory firm that offers expert advice and support to both local and international clients. I was doing an internship in marketing and finance. I liked it. Gi2C helped with all things related to moving to a new place such as finding accommodation and an internship placement and making sure that everything's going well. I would recommend Gi2C to my friends. Thanks to this experience, I learned a lot about writing skills, and I learned a lot about Chinese culture. I also think this internship will look really good on my CV.

Person 2, Nathan, 25

What do you guys do when you are unemployed? There's always the obvious of looking for jobs and honing your resume and interviewing skills, but to be frank, there's a lot of downtime when you are looking for a job. What do you guys do in the mean time? For me, I try to keep busy with volunteering or doing internships, whether they pay or not. It's a good way to keep busy and gain some experience as well as meet some people who may be able to help you find a job later on. Or maybe connect you with people who may be able to find you a job later on.

UNIT 5 History of Money

Vocabulary

barter – обмен, бартер
direct exchange – прямой обмен
arrangement – договоренность, уговор, достигнутое соглашение
fair trade – справедливая торговля, сделка
terms of the deal – условия сделки
hold their value – сохранять стоимость
currency – валюта
commodity money – товарные деньги
inherited value – собственная стоимость
drawback – недостаток

perishable - скоропортящийся
bulky – объемный, громоздкий
unit of account – единица расчета
intrinsic value – внутренняя стоимость
represents value – представлять стоимость
representative money – представительные деньги (бумажные деньги, которые обеспечены каким-л. физическим товаром, и могут быть на него обменены)
goldsmiths – ювелиры
promissory notes – долговые обязательства, векселя

I. Match the words 1-10 to their definitions a-j.

- | | |
|-------------------------|---|
| 1. barter | a) a standard quantity used for measuring something |
| 2. arrangement | b) to decay after a short time, especially if it is not kept cold |
| 3. representative money | c) money whose value comes from a commodity of which it is made |
| 4. deal | d) the system of paying for goods and services with other goods and services instead of money |
| 5. a currency | e) any medium of exchange that represents something of value, but has little or no value of its own |
| 6. value | f) a formal agreement especially in business or politics. |
| 7. commodity money | g) the system of money used in particular country |
| 8. a unit | h) the feature of something that makes it less useful than it could be |
| 9. a promissory note | i) someone whose job is to make or repair gold jewellery and other gold objects |

- | | |
|-----------------|--|
| 10. a drawback | j) money that is not backed up by the precious metals |
| 11. a goldsmith | k) an agreement or plan that you make with someone else |
| 12. perishable | l) the amount something is worth, measured especially in money |

II. Read and translate the article into Russian.

The use of money is as old as the human civilization. But money was not always the same form as the money today, and is still developing. Yet for most of human history people lived without money. The basis of all early commerce was **barter**, in other words the **direct exchange** of one product for another. The bartering or swapping is a very simple thing. Traders would exchange the things that they want less for things that they want more. For example, I'll give you a stone axe if you help me kill a mammoth. But such **arrangements** can take a lot of time. You have to find someone who thinks that an axe is a **fair trade** for having to face the dangerous animal that doesn't want to be hunted. If that didn't work, you would have to change the **terms of the deal** until someone agreed. The second problem with bartering is that many goods don't **hold their value**.

After some time, people realized that some goods held their value and were easy to carry around and to trade with. Slowly, a type of prehistoric **currency** involving easily traded goods like animal skins, salt weapons, and metals like copper, bronze and gold developed over the centuries. These are examples of **commodity money**. Commodity money is money whose value comes from a commodity of which it is made. With commodity money, the thing used for buying goods has **inherited value**. For example, gold has inherited value because it is rare, beautiful and useful. Salt has inherited value because it makes food tasty.

Using commodity money was much more convenient than ordinary bartering, but this type of money still has **drawbacks**. It is often **perishable** and **bulky**. For example, cattle were used frequently as commodity currency in agrarian societies. They worked well as a medium of trade, because everyone in that society placed value on them but they were hard to transport. There's another problem with commodity money not every one may agree on the value of the commodity which is used as money. If you live by the sea, salt may not be valuable to you.

Money needs to be a good **unit of account**. In other words, everyone should know and agree on the value of a unit. This way money can be used to measure the value of other things. The solution is to create a kind of money

that doesn't have any *intrinsic value*, but that *represents value*. *Representative money* is paper currency that can be exchanged for a fixed amount of a valuable commodity. To make travelling with gold less dangerous, *goldsmiths*, or people who made jewelry and other items out of gold, came up with an idea. The goldsmiths started writing out notes on pieces of paper that said the person who had the note could trade the note in for gold. These *promissory notes* were the beginning of paper money in Europe. In the USA in 1715, Maryland, North Carolina and Virginia issued tobacco notes which could be converted to a certain amount of tobacco on demand, but were much easier to carry and to make large payments.

III. Answer the questions.

1. Does money always have the same form as today?
2. What is bartering? Can you give some examples of bartering?
3. What are the main drawbacks of bartering?
4. What is commodity money? What were the first forms of commodity money?
5. Why was commodity money more progressive than bartering?
6. Did commodity money have any disadvantages? What were they?
7. What is representative money? Who invented it?
8. Where were the tobacco notes issued?

IV. Read the statement and decide if they true or false.

1. The largest period of the mankind history people did without money.
2. The basis of early trade was commodity money.
3. One of the weaknesses of the system of swapping was that a lot of commodities didn't hold their value.
4. Commodity money had more disadvantages in comparison with the system of bartering.
5. Examples of commodity money were precious metals and livestock.
6. To use money as a unit of account you need to create the type of money that possesses some inherited value.
7. The first representative money was in the form of promissory notes.

V. Match English and Russian equivalents.

- | | |
|----------------------|----------------------------|
| 1. direct exchange | a) представительные деньги |
| 2. fair trade | b) собственная стоимость |
| 3. terms of the deal | c) прямой обмен |
| 4. hold their value | d) представлять стоимость |
| 5. inherited value | e) скоропортящийся |

- | | |
|--------------------------|---|
| 6. unit of account | f) удобный |
| 7. intrinsic value | g) крупные платежи |
| 8. represent value | h) валюта |
| 9. promissory notes | i) справедливая торговля |
| 10. large payments | j) договоренность, уговор, достигнутое соглашение |
| 11. representative money | k) внутренняя стоимость |
| 12. currency | l) сохранять стоимость |
| 13. arrangements | m) единица расчета |
| 14. convenient | n) долговые обязательства |
| 15. perishable | o) условия сделки |

VI. Translate the following words and word combinations into English.

Человеческая цивилизация; основа всей торговли; прямой обмен одного товара на другой; занимать много времени; справедливая сделка; изменить условия сделки; сохранять стоимость; доисторическая валюта; шкуры животных; скоропортящийся и объемный; товарная валюта; единица расчета; измерять стоимость других вещей; установленное количество; выступили с идеей; обменять записку на золото; бумажные деньги; могли быть конвертированы; по требованию.

VII. Choose the correct word or phrase from the box to complete these sentences.

Amount, barter, commodity money, currency, drawback, intrinsic, large payments, rare, representative money, swap, value

- One reason why people buy precious metals is because they hold their _____.
- When we buy something we simply _____ money for goods.
- Diamonds are valuable because they are so _____.
- The pound is the _____ of the UK.
- When people _____ they simply exchange one good for another.
- Representative money can be exchanged for a fixed _____ of valuable goods.
- The lack of liquidity is one of the _____ of commodity money.
- Metals have _____ value because they can be used to make things.
- Paper money was useful for making _____.

10. Centuries ago people pay using _____, such as gold and silver.
11. _____ like paper money, has no intrinsic value. It only represents value.

VIII. Complete the table with the information from the text.

	Examples	Advantages	Disadvantages
Bartering			
Commodity money			
Representative money			

IX. In the past different things like cocoa beans, fish bones, shells, etc. were used as money. Read the extract about early history of Canada and answer the question: what commodity was used as a unit of currency?

Commodities often come into being in situations where other forms of money are not available or not trusted. For instance, at the beginning of Canada colonization fur trading companies controlled most of the country. Fur traders quickly realized that gold and silver were of no interest to the native people. They wanted goods such as metal knives and axes. Rather than use a barter system, the fur traders established the beaver pelt as the standard currency, and created a price list for goods:

- 5 pounds of sugar cost 1 beaver pelt
- 2 scissors cost 1 beaver pelt
- 20 fish hooks cost 1 beaver pelt
- 1 pair of shoes cost 1 beaver pelt
- 1 gun cost 12 beaver pelts

Other animal furs were convertible into beaver pelts at a standard rate as well, so this created a reliable currency in a primitive economy with limited supplies of gold, silver, and other kinds of money, but numerous fur-bearing animals.

X. Work in small groups. Discuss what product or thing could serve as commodity money nowadays. Make the same price list as in the text above.

**XI. Read the article about modern forms of money and answer the questions:
a) In what form does money exist in most countries nowadays?**

b) What forms of currency came into being in the 21st century?

Modern Money

The coins and notes that we used today are an example of fiat money. Fiat money has no intrinsic value. Its value originates from government decree, or fiat. The best example of fiat money is paper currency. The paper itself has very little intrinsic value, so fiat money can only serve as money if its production is tightly controlled by governments. Governments maintain this control by using printing methods and materials that are difficult to reproduce, and by punishing counterfeiters with harsh penalties. For instance, in 12th century China, where the 1st paper currency circulated, the penalty for counterfeiting was beheading, and this was printed on the currency!

Most money in most countries today exists only in electronic format, as records in the databases of financial institutions, which is why the United States Treasury no longer prints currency in denominations greater than \$100. Eventually, when the technology exists at a low enough cost, all money will become electronic because of its many advantages, both to governments and to the people. Coins have been around for thousands of years and paper money, for almost 300 years. However, these forms of cash are expensive to create, store, and transport. There are also security risks and costs. For instance, cash needs to be transported for businesses, people drive to and from ATMs to withdraw cash, and armored vehicles are frequently required to transport large amounts of cash from one location to another. Electronic money would not have these and many other costs associated with physical money. Electronic money would also greatly reduce the tax gap, the tax revenue that the government could collect on income that is now either unreported or underreported.

The 21st century gave rise to two forms of currency: mobile payments and virtual currency. A mobile payment is money given for a product or service through a portable electronic device such as a cell phone, Smartphone or PDA. Mobile payment technology can also be used to send money to friends or family members. Increasingly, services like Apple Pay and Samsung Pay are offering retailers to accept their platforms for point-of-sale payments.

Bitcoin, invented in 2009 by Satoshi Nakamoto, became the gold standard – so to speak – for virtual currencies. Virtual currencies have no physical coinage. The virtual currency offers lower transaction fees than traditional online payment mechanisms and is operated by a decentralized authority, unlike government issued currencies.

XII. Read the article again and do the tasks below.

1. Give definition to these notions:

- c) Fiat money
- d) Electronic money
- e) Mobile payments
- f) Virtual currency

2. List the drawbacks of using fiat money nowadays.

3. Name the advantages of electronic money over fiat money.

XIII. Discuss with your partner in what way we can use cryptocurrency. Then read the article and check your ideas. Before you read match the words to their definitions.

- | | |
|---------------------------|--|
| 1. cryptocurrency | a) a system that securely stores users payment information and passwords for numerous payment methods and websites |
| 2. domain | b) all these things that go up in value during times of uncertainty |
| 3. safe-haven-assets | c) a secure digital wallet used to store, send, and receive digital currency |
| 4. adopter | d) a digital currency produced by a public net work rather than any government that uses cryptography to make sure payments are sent and received safely |
| 5. digital payment system | e) a person or company that starts to use a new product or service |
| 6. cryptocurrency wallet | f) an area of interest or an area over which a person has control |

As of September 2017, there were over 1100 digital currencies in existence. Bitcoin is a worldwide cryptocurrency and digital payment system called the first decentralized digital currency. Bitcoin can be exchanged for other currencies, products, and services and can also be held as an investment. It was invented by an unknown person or group of people under the name Satoshi Nakamoto and released in 2009.

Since that time, Bitcoin's value has multiplied 879,999 times. If an investor had decided to spend five dollars on about 2,000 Bitcoins back then, that stake would be worth \$4.4 million today. With \$1,200 spent on some 480,000 Bitcoins, the investor would be worth at least \$1.1 billion today.

At first, Bitcoin didn't really catch on, and it was solely the domain of the early adopters. There were very few businesses which accepted bitcoin as a payment method. As more and more businesses and governments accepted bitcoin, it gradually went up in value. According to research produced

by Cambridge University in 2017, there are from 2.9 to 5.8 million individuals using a cryptocurrency wallet, most of them using bitcoin.

The main advantage of bitcoin is that it is decentralized – meaning, there’s no central bank or government which controls it. This freedom is one of the reasons why investors have come to see the currency as something of a safe-haven-asset in a problematic geopolitical world. There is also an additional advantage in Bitcoin – there is a mathematical limitation to the number of Bitcoins that can be created, which means – no printing money, so the rules of economy work perfectly. Where there is a limited supply of something, and the demand goes up, the price goes up along with it.

The question whether bitcoin is a currency or not is still disputed. Bitcoins have three useful qualities as a currency, according to *The Economist* in January 2015: they are "hard to earn, limited in supply and easy to verify". Economists define money as a store of value, a medium of exchange, and a unit of account and agree that bitcoin in some way can meet all these criteria.

XIV. Read the article again and find answers to the following questions.

1. Who was bitcoin invented by?
2. What are the main advantages of bitcoin?
3. Which characteristics of a currency does bitcoin have?

XV. There are a lot of numbers in the article. What does each of these numbers stand for? Do the matching.

- | | |
|----------------------|--|
| 1. \$5 | a) a price of 480,000 bitcoins in 2009 |
| 2. 1100 | b) a number of cryptocurrencies’ users in 2017 |
| 3. \$1200 | c) a price of two thousand bitcoins in 2009 |
| 4. 2009 | d) a number of cryptocurrencies nowadays |
| 5. 879,999 | e) a price of two thousand bitcoins in 2017 |
| 6. 2.9 – 5.8 million | f) a price of 480,000 bitcoins in 2017 |
| 7. \$4.4 million | g) a year when bitcoin was created |
| 8. \$1.1 billion | h) how many times bitcoin’s value has increased since 2009 |

XVI. Work in small groups. Read the quotations of famous people about bitcoin. Choose one of them and write a short paragraph either to explain or to prove/disprove it.

“I think the internet is going to be one of the major forces for reducing the role of government. The one thing that’s missing but that will soon be

developed is a reliable e-cash.”- Professor Milton Friedman, a Nobel Prize winner in economics.

“The swarm is headed towards us.”- Satoshi Nakamoto, when WikiLeaks started accepting Bitcoin donation.

“Bitcoin is better than currency.”- Bill Gates, Founder of Microsoft.

“You can’t stop things like Bitcoin. It will be everywhere and the world will have to readjust. World governments will have to readjust.” - John McAfee, Founder of McAfee.

“Bitcoin will do to banks what email did to the postal industry.” - Rick Falkvinge, Founder of the Swedish pirate party.

“We have elected to put our money and faith in a mathematical framework that is free of politics and human error.”-Tyler Winklevoss, Co-creator of Facebook.

“So bitcoin is a cyber snob currency...”- William Shatner, Actor known for lead role in Star Trek.

“Every informed person needs to know about Bitcoin because it might be one of the world’s most important developments.”– Leon Luow, Nobel Peace prize nominee.

XVII. Look at the travel web page ChinaTourOnline.com giving advice for people going to China. Match the questions asking by the site visitors to the site administrator answers.

1. What is the currency of China?
 2. May I take Chinese currency to China to my convenience?
 3. Where can I exchange money?
 4. Can I use US dollars or other foreign currencies in China?
 5. When I finish my tour in China, if I still have some Chinese money, what can I do?
 6. If I want to keep some local money as a souvenir, can I do this?
-
- a) You can get your money changed in currency exchanges set up by the Bank of China in airports, hotels or tour stores. Except hotels, where you can convert money from 7 a.m. to 11 p.m., all exchanges open from 8 a.m. to 7 p.m. throughout the week.
 - b) The official currency of China is Yuan (CNY). Chinese yuan is divided into 10 jiao and 1 jiao equals 10 fen. Notes come in denominations of 100 yuan, 50 yuan, 20 yuan, 10 yuan, 5 yuan, 2 yuan, and 1 yuan. Other small ones are 5 jiao, 2 jiao, 1 Jiao, 5 fen, and 1 fen.
 - c) Yes, you can take it to China, but generally you do not need to since exchanging your money into Chinese money is very convenient in banks or

hotels after you arrive to China. You are allowed to bring no more than CNY 2,000 and if exceeded you should declare it at the customs.

- d) Yes, you can keep some local money as souvenir. But please remember that you should declare it at the customs if the amount exceeds CNY 6,000.
- e) It depends on the situation you use it. You can pay for your hotel bill; give tips for waiters, tour guides, and taxi drivers in US dollars, Euros and English pounds. While you cannot use any foreign currencies to buy things in department stores, small convenience stores and local restaurants as well as from street vendors.
- f) You can exchange the money back into foreign currency if you leave China. Your passport and the receipts given by the banks or money exchange counters are also required. So please keep the receipts after converting your money.

XVIII. Read the information on the web page again and decide if these statements true or false.

- 1. You can exchange currency round-the-clock in China.
- 2. The money unit of China is Yuan.
- 3. If you have some Chinese money with you on arriving to China, your cash sum should not exceed CNY 2,000.
- 4. You are not allowed to use any other currency except Yuan in China.
- 5. It is very convenient to convert money in China and more than that you don't need any identification documents at all.
- 6. On leaving the country you can keep some Chinese money.

XIX. Look at the words from the web page. They can have more than one meaning. Which meaning are they used here?

- 1. Note
 - a) paper money
 - b) short letter to someone
- 2. Customs
 - a) something that people do that is traditional or usual
 - b) a government department that collects taxes on goods that people bring into country
- 3. Pound
 - a) a unit of money used in the UK and several other countries
 - b) a unit for measuring weight used in the UK and several other countries
- 4. Denominations
 - a) different types of Christianity

b) the values or units of coins and banknotes

5. Amount

a) quantity of something

b) quantity of money

XX. *Can people manage without money? What do you do when you want buy something, but do not have enough money? Read the article about how some people cope without money. Before you read the article match the words to their definitions.*

- | | |
|-----------------------------|---|
| 1. a complementary currency | a) an organization set up to receive donations of food to be distributed to those who are hungry and in need. |
| 2. a food bank | b) a mode of exchange where valuables are not traded or sold, but given without any rewards |
| 3. gift economy | c) stores where all goods are free |
| 4. free shops | d) a medium of exchange that functions alongside a national currency |

A gift economy is an economic system in which both goods and services are freely given, with no direct expectation of being paid back. The gift economy is really the third major type of economy, along with the market economy and the command economy. Some of the best examples of a gift economy can be found in tribal and pre-tribal systems. Most hunter-gatherer cultures of the Stone Age, for example, are a gift economy, with food shared freely among members of the group. In times of recession, when a lot of people are short of cash, we can find creative ways to cope without money

"Give-away shops", "free shops" or "free stores" are stores where all goods are free. They are similar to charity shops only everything is available at no cost. Whether it is a book, a piece of furniture, some clothes or a household item, it is all freely given away. The anarchist 1960s group The Diggers opened the first free stores which simply gave away their stock, provided free food, distributed free drugs, gave away money, organized free music concerts, and performed works of political art. Today the idea is kept alive by the new generation of social centers that view the idea as a way to learn more about consumer culture and to promote the reuse of commodities.

The Bristol Pound (£B) is a form of local complementary currency, or community currency launched in Bristol, UK on 19 September 2012. Its objective is to encourage people to spend their money with local, independent businesses in Bristol. It is the largest alternative in the UK to official sterling currency, though it is backed by Sterling. Bristol Pound £B10

note shows Hannah More, the British nineteenth century poet and playwright, who was born in Bristol.

A food bank is a non-profit organization that distributes food to those who have difficulty buying enough for their needs. In the US, food banks often do not give out food directly to the needy; instead they supply a wide variety of agencies that feed people in need. After the food is collected, sorted, and reviewed for quality, a food bank distributes the food to non-profit community or government agencies, including food pantries, soup kitchens, homeless shelters, orphanages, and schools. The world's first food bank was the St. Mary's Food Bank Alliance in Arizona, founded by John van Hengel in 1967.

XXI. Read the article again and answer the questions.

1. What are major types of economic systems?
2. What period of human history did the gift economy exist in? Does it still exist in modern world?
3. Who set up the first free store?
4. Why do social centers support the idea of free shops nowadays?
5. When was the Bristol Pound issued?
6. What is the objective of any complementary currency?
7. Do food banks provide the free food directly to the people in need?
8. Where was the first food bank organized?

XXII. Find pairs of synonyms. Make the sentences of your own with the words from the box.

- | | |
|---------------|--------------|
| 1. back | a) provide |
| 2. cope with | b) establish |
| 3. distribute | c) organize |
| 4. found | d) encourage |
| 5. issue | e) manage |
| 6. promote | f) allocate |
| 7. supply | g) launch |
| 8. set up | h) support |

UNIT 6

Financial Institutions. Banking

Vocabulary

<i>accept deposits</i> – принимать вклады	<i>theft</i> – кража, воровство
<i>raise capital</i> – привлекать капитал	<i>bullion</i> – слиток благородного металла
<i>make loans</i> – предоставлять кредиты	<i>vault</i> – хранилище
<i>securities</i> – ценные бумаги	<i>safe deposit boxes</i> – сейф
<i>expand</i> - расширять	<i>precious items</i> – ценные вещи
<i>lend</i> – одалживать	<i>payment agents</i> – платежные агенты
<i>interest rate</i> – процентная ставка	<i>wire transfers</i> – электронные переводы
<i>operating costs</i> – текущие расходы	<i>underwrite</i> - гарантировать
<i>provide security</i> – обеспечивать безопасность	<i>credibility</i> – доверие, авторитет
<i>relevant</i> – актуальный, относящийся к делу	<i>promissory note</i> – долговое обязательство
<i>physical cash</i> - наличные денежные средства	

I. Match the words to their definitions.

- | | |
|--------------------|---|
| 1. deposit | a) gold or silver in the forms of solid bars |
| 2. securities | b) qualities that someone has that make people believe or trust them |
| 3. interest rate | c) an amount of money that you pay into the bank account |
| 4. operating costs | d) a percentage that banks charge or pay you when you borrow money from them or keep money on an account |
| 5. bullion | e) the usual expenses involved in running a business but not including the costs of producing the goods or services |
| 6. credibility | f) a document giving the details of your promise to pay someone a particular amount of money by a specific date |
| 7. promissory note | g) a small box that is usually kept in a bank, used for storing valuable possessions |
| 8. vault | h) an agent who accepts payments from the issuer of a security and then distributes the payments to the holders of the security |

- | | |
|-----------------------|--|
| 9. safe deposit boxes | i) the crime of stealing |
| 10. wire transfers | j) a strongly protected room in a bank where money, gold, etc. is kept |
| 11. theft | k) an electronic transfer of money |
| 12. payment agent | l) documents showing that you have shares in a company |

II. Read the article and translate it into Russian.

At the most basic level, what banks do is fairly simple. Banks ***accept deposits*** from customers, ***raise capital*** from investors or lenders, and then use that money to ***make loans***, buy ***securities*** and provide other financial services to customers. These loans are then used by people and businesses to buy goods or ***expand*** business operations.

If banks can ***lend*** money at a higher ***interest rate*** than they have to pay for funds and ***operating costs***, they make money. An illustration of this basic concept can be found in the old "3-6-3 Rule," that said a banker would pay 3% for deposits, charge 6% for loans and hit the golf course by 3 p.m.

Banks also ***provide security*** and convenience to their customers. Part of the original purpose of banks and goldsmiths, was to offer customers safe keeping for their money. Of course, this was in a time when a person's wealth consisted of actual gold and silver coins, but this function is still ***relevant***. By keeping ***physical cash*** at home, or in a wallet, there are risks of loss due to ***theft*** and accidents, not to mention the loss of possible income from interest. With banks, consumers no longer need to keep large amounts of currency on hand; transactions can be handled with checks, debit cards or credit cards, instead.

While banks do not keep gold or silver ***bullions*** as currency on hand any more, many, if not most, banks still have ***vaults*** and will rent out space to customers, in the form of ***safe deposit boxes***. This allows customers to keep ***precious items*** in a secure setting and gives the bank an opportunity to earn a little extra money, without risk to its capital.

Banks also serve often as ***payment agents*** within a country and between nations. Banks not only issue debit cards that allow account holders to pay for goods with the swipe of a card, they can also arrange ***wire transfers*** with other institutions. Banks ***underwrite*** financial transactions by lending their reputation and ***credibility*** to the transaction; a check is basically just a ***promissory note*** between two people, but without a bank's name and information on that note, no merchant would accept it. As payment agents, banks make commercial transactions much more convenient; it is not necessary to carry around large

amounts of physical currency when merchants will accept the checks, debit cards or credit cards that banks provide.

III. Answer the questions.

1. What are the main functions of banks?
2. Why do people take loans from banks?
3. Under what conditions can banks make money?
4. What does “3-6-3” rule mean?
5. What was the basic purpose of banks at the beginning of their history?
6. What are the major risks of keeping your money at home?
7. Why do some bank customers use safe deposit boxes?
8. What is the role of banks as payment agents?

IV. Read the statements and decide if they true or false.

1. If banks can borrow money at a higher interest rate than they have to pay to their depositors, banks earn money.
2. The “3-6-3” Rule illustrates the main principle of bankers work.
3. The primary objective of the first banks was safeguarding their customers’ money.
4. It is more convenient and secure to keep physical cash at home.
5. Modern banks still keep gold or silver bullions as currency.
6. Nowadays bank customers rent bank vaults to secure their precious items.
7. Banks serve as a payment agents only within national borders of the country.
8. No one accepts a check without a bank’s name and information on it.

V. Match English and Russian equivalents.

- | | |
|----------------------|-------------------------------|
| 1. accept deposits | a) наличные денежные средства |
| 2. raise capital | b) ценные вещи |
| 3. make loans | c) сейф |
| 4. expand | d) текущие расходы |
| 5. lend | e) кража |
| 6. underwrite | f) доверие, авторитет |
| 7. physical cash | g) электронные переводы |
| 8. precious items | h) гарантировать |
| 9. payment agents | i) обеспечивать безопасность |
| 10. theft | j) предоставлять кредиты |
| 11. wire transfers | k) привлекать капитал |
| 12. safe deposit box | l) платежные агенты |

- | | |
|----------------------|---------------------|
| 13. operating costs | m) принимать вклады |
| 14. provide security | n) одалживать |
| 15. credibility | o) расширять |

VI. Translate into English.

На самом элементарном уровне; довольно просто; принимать вклады у клиентов; привлекать капитал инвесторов; покупать ценные бумаги; предоставлять финансовые услуги; расширять бизнес; текущие расходы; обеспечивать безопасность; первоначальная цель банков; безопасное хранение денег; существуют риски потерь из-за воровства и несчастных случаев; не говоря уже о; держать большие суммы денег на руках; транзакции могут осуществляться; хранить ценные предметы в безопасном месте; выпускать дебетовые карты; гарантировать финансовые операции.

VII. Read the article about two main types of banks. Before you read match the article match the words to their definitions.

- | | |
|---------------------|--|
| 1. acquisition | a) a legal agreement in which you borrow money from a bank in order to buy a house |
| 2. merger | b) all the money in the economy of the country |
| 3. mortgage | c) the process of buying something or obtaining it in some other way |
| 4. money supply | d) traditional business that does not operate on the Internet |
| 5. brick-and-mortar | e) the process of combining two companies or organizations to form a bigger one |

A bank is a financial institution licensed to receive deposits and make loans. Banks may also provide financial services, such as wealth management, currency exchange and safe deposit boxes. There are two types of banks: commercial/retail banks and investment banks. In most countries, banks are regulated by the national government or central bank.

Commercial banks are typically concerned with managing withdrawals and receiving deposits as well as supplying short-term loans to individuals and small businesses. Consumers primarily use these banks for basic checking and savings accounts, certificates of deposit (CDs) and home mortgages. Examples of commercial banks include JPMorgan Chase & Company and Bank of America Corporation.

Investment banks focus on providing corporate clients with services such as underwriting and assisting with merger and acquisition (M&A) activity.

Morgan Stanley and Goldman Sachs Group Inc. are examples of U.S. investment banks.

Central banks are chiefly responsible for currency stability, controlling inflation and monetary policy and overseeing money supply. Several of the world's major central banks include the U.S. Federal Reserve Bank, the European Central Bank, the Bank of England, the Bank of Japan, the Swiss National Bank and the People's Bank of China.

While many banks have a brick-and-mortar and online presence, some banks have only an online presence. Online-only banks often offer consumers higher interest rates and lower fees. Convenience, interest rates and fees are the driving factors in consumers' decisions of which bank to do business with. As an alternative to banks, consumers can opt to use a credit union.

VIII. Read the article again and choose the best answer to the following questions.

1. What are banks regulated by in most countries?
 - a) by special bank regulating agencies
 - b) by the national government or central bank
 - c) their performance is not regulated at all
2. What do the main activities of commercial banks include?
 - a) managing withdrawals and deposits, supplying short-term loans
 - b) underwriting and assisting with mergers and acquisitions
 - c) controlling inflation and monetary policy
3. Which financial institutions are in charge of currency stability in the country?
 - a) investment banks
 - b) commercial banks
 - c) Central banks
4. What are the driving factors in consumer decisions of which bank to do business with?
 - a) bank reputation
 - b) online presence
 - c) lower interest rates and fees

IX. Complete each sentence with a word or phrase from the box.

brick-and-mortar, central bank, deposit, financial services, interest rate, investment banks, long-term, short-term, transfer, withdrawal

1. Wealth management is an example of provided by banks.

2. When you make a ...into a bank savings account, the bank pays you an interest on that money.
3. Money that is lent for less than one year is called a loan.
4. Most financial institutions have both and online presence.
5. A loan that is to be paid back over a period of time between three and ten years is called aloan.
6. When you ...things you move them from one place to another.
7. Federal and state laws regulate amounts on consumer loans.
8. A regulates a country's economic system and acts as a lender of last resort to commercial banks.
9. USA assist companies in raising money by issuing and selling equity and debt securities in the capital markets.
10. When you make a ... you take money from your account.

X. Read the dialogue between a customer and a bank clerk and complete the facts file.

1. Bank name:
2. Ways to apply for a savings account:
3. Who is eligible for opening an account:
4. How much possible to save:
5. Interest rate:
6. Ways to access a savings account:
7. Preferential interest rates:

- Bank clerk: Good morning. SBBC (Singapore and Beijing Banking Corporation), customers support. How can I help you?
- Customer: Hello. I want to open a savings account. How can I apply for it?
- Bank clerk: No problem. You can do it online or by popping into any of our branches.
- Customer: OK. And what do I need to do it?
- Bank clerk: To open a savings account you must be aged sixteen or over.
- Customer: How much can I save?
- Bank clerk: You can save any amount from £1 upwards. There is no maximum balance.
- Customer: That's fine. How can I access my savings?
- Bank clerk: You can access your money online, by phone or in any of our branches.
- Customer: Can I withdraw my money?

Bank clerk: Yes, you have instant access to your account. You can make as many free withdrawals as you like.

Customer: What is the interest rate?

Bank clerk: Annual interest rate is 0.01%. Interest is calculated daily and credited to the account monthly.

Customer: Are there any preferential rates available?

Bank clerk: Unfortunately, preferential rates are available only for our Advance customers.

Customer: Well, thank you for your information. Bye.

Bank clerk: You are welcome. Good bye.

XI. Complete the dialogue between a client and a bank clerk, use the dialogue in exercise X to help you.

Bank clerk: Citizen's United Bank, (1) Can I help you?

Customer: Well, yes. I'd like to open a deposit (2) How can I (3) ... for it?

Bank clerk: Good. You can do it (4)... or visit one of our (5)

Customer: (6) can I deposit?

Bank clerk: You can deposit any amount from \$100 (7)

Customer: How do I (8) ... my account information?

Bank clerk: In fact, there are several ways to access your (9) You can call or visit one of our (10) ... office and, of course, you can do it (11)....

Customer: After depositing money to my account, when can I (12)...it?

Bank clerk: Generally speaking, you can make a (13)... of your funds the day we receive the deposit.

Customer: How can I find out what's the current (14) are on deposit accounts?

Bank clerk: Our rates are posted online or available at any of our branch locations. Current (15) is 0.05%.

Customer: Well, thank you for your(16)... . Bye.

XII. Mobile banking is becoming more and more popular nowadays. Do you use this bank service? Why do you use it? Read the article about mobile banking and list the activities you can do through mobile apps. Before you read the article match the words with their definitions.

1. financial transaction a) the crime of getting money by deceiving people

- | | |
|--------------------|--|
| 2. fraud | b) a software program that's designed to perform a specific function directly for the user or, in some cases, for another application program. |
| 3. merchandise | c) place a check for later collection |
| 4. app | d) event which involves money or payment, such as the act of depositing money into a bank account or buying and selling goods or property |
| 5. deposit a check | e) the manufactured goods bought and sold in any business |

Mobile banking is the act of doing financial transactions on a mobile device (cell phone, tablet, etc.). This activity can be as simple as a bank sending fraud or usage activity to a client's cell phone or as complex as a client paying bills or sending money abroad. Advantages to mobile banking include the ability to bank anywhere and at any time. Disadvantages include security concerns and a limited range of capabilities when compared to banking in person or on a computer.

Mobile banking is very convenient in today's digital age with many banks offering impressive apps. The ability to deposit a check, to pay for merchandise, to transfer money to a friend or to find an ATM instantly are reasons why people choose to use mobile banking. However, establishing a secure connection before logging into a mobile banking app is important or else a client might risk his personal information being compromised.

XIII. Read the article again and name advantages and disadvantages of mobile banking.

XIV. Read the list of mobile banking services. Complete the table below by placing bank services in the correct category.

Mobile banking services

1. Balance checking in the account
2. Bill payment processing
3. Check (cheque) book and card requests
4. Domestic and international fund transfers
5. Exchange of data messages and email, including complaint submission and tracking ATM Location
6. General information such as weather updates, news
7. Loyalty-related offers
8. Location-based services
9. Personalized alerts and notifications on security prices

10. PIN provision, Change of PIN and reminder over the Internet
11. Recent transactions
12. Portfolio management services
13. Real-time stock quotes
14. Status of requests for credit, including mortgage approval, and insurance coverage
15. Withdrawal at banking agent

Account Information	Payments, Deposits, Withdrawals and Transfers	Investments	Support	Content Services

XV. Kristen is going on holiday to New Zealand. To change or exchange money, she goes to a bank or a bureau de change. Match her questions to the clerk's answers.

- | | |
|--|--|
| <ol style="list-style-type: none"> 1. What's the currency in New Zealand? 2. What's the exchange rate? How many dollars are there to the euro? 3. Do you sell travelers cheques? Are they easy to cash in New Zealand? 4. How much commission do you charge? 5. If I have some New Zealand currency at the end of my holiday, can I change it back into euros? | <ol style="list-style-type: none"> A. There are 1.7 New Zealand dollars to the euro. B. We charge one per cent commission on banknotes, but for travelers cheques we charge two per cent commission. C. It's the New Zealand dollar. D. Yes, you can change the notes back, but not the coins. E. Yes, we sell traveler's cheques in euros and US dollars. Banks, hotels and restaurant will cash them – no problem. |
|--|--|

XVI. Complete the dialogue using information from the dialogue in exercise XV above.

- A: How was your holiday in New Zealand?
 B: Great, thanks. I'm just going to the bank the money I didn't spent.
 A: What's the ...in New Zealand?
 B: It's the New Zealand dollar. This is a ten-pound
 A: Oh, it's very colourful! And what's the?

B: There are 1.7 New Zealand dollars to the euro.

XVII. Do you have a savings account? Discuss in pairs what purposes people open savings accounts for? Read the first paragraph of the article about savings account with SBBC bank. What is the name of the account that SBBC is offering?

Simple instant access savings

Reliable savings that are easy to organise - you can open as many No 1 Saver accounts as you have reasons to save.

Open an account with £1

You can save any amount. Put in a lump sum or save a little at a time, starting from just £1.

Save a bit every month

You can choose to save by standing order, by making ad hoc payments or by transferring a set amount into your No 1 Saver every month.

Access the money instantly

Take out and transfer money whenever you like, with no notice.

Watch your money grow

Earn interest on your savings. SBBC Advance customers are eligible for preferential rates.

Manage the money any time

Choose from Telephone and Internet Banking available 24/7, subject to scheduled maintenance periods. You can also pop into any of our branches nationwide.

Turn off paper statements

We'll issue you with 6-monthly statements, but if you prefer, this can be switched off and your transactions can be viewed online.

XVIII. Read the article summary and fill in the gaps with the words given below.

Access, online,	accounts, rate,	eligible, standing order,	interest, statement,	lump sums, withdrawals
--------------------	--------------------	------------------------------	-------------------------	---------------------------

No 1 Saver

No 1 Savers help you save for anything, in a way that suits you. You can start your No 1 Saver account with just £1, and pay in (1)or set up a (2) to save a set amount each month.

It's an instant (3) ... account, so you can put in or take out money whenever you like. There are no charges for (4)

You can open as many № 1 Saver (5) ... as you like – perhaps one for a wedding and another for a holiday.

You'll earn (6) ... on your money and if you're an SBBC Advance customer you are (7) ... for a preferential (8)

We'll usually send you a (9) ...every 6 months, but if you prefer you can switch off your paper statements on (10) ...Banking.

XIX. Match Russian and English equivalents.

- | | |
|-----------------------|------------------------------|
| 1. lump sum | a) льготные ставки |
| 2. ad hoc payments | b) период обслуживания |
| 3. standing order | c) единовременный платеж |
| 4. advance customers | d) специальные платежи |
| 5. preferential rates | e) постоянное поручение |
| 6. maintenance period | f) привилегированные клиенты |

XX. Read the instruction from the internet trading platform UFX how to make a deposit in Bitcoins and put the steps in the correct order.

- Step 1 a) Scan the provided QR code with your preferred BTC wallet app on your mobile device.
- Step 2 b) You will then be re-directed to the FUND WITH BITCOIN page with the price in BTC presented.
- Step 3 c) Once in the Trading Platform, click the orange ADD FUNDS button located at the top right hand side of the screen.
- Step 4 d) The transaction itself will then be completed via your Bitcoin wallet
- Step 5 e) Log in to your UFX trading account
- Step 6 f) Choose the Bitcoin option at the bottom of the list on the left hand side of the screen and enter the amount you wish to deposit in USD. Click DEPOSIT on the bottom right of the screen.

XXI. Read the article about international financial institutions and complete the table below.

	The IMF	The World Bank	The WTO
When founded?			
Where based?			
Objectives			
Benefits			
Why criticized?			

International Financial Institutions

The International Monetary Fund (IMF).The IMF, an international organization based in Washington, D.C., was created at the end of World War II on 22 July, 1944 for the purpose of standardizing global financial relations and exchange rates. It is made up of 189 member countries. The IMF's key objectives are: to promote international monetary cooperation; to create financial stability; to facilitate international trade; to support policies which lead to high employment and economic growth; reduce poverty all around the world.

The IMF provides financial aid to countries in difficulty and encourages policies which will help to improve the economic efficiency of member states. The IMF gives countries in difficulties temporary loans. In exchange, these countries have to implement policies which will guarantee repayment of their loan. These measures include cuts in public spending and often lead to losses in output and employment in the economies. The IMF has been criticized for being "out of touch" with local economic conditions, cultures and environments. Besides, developing countries want more voting rights.

The World Bank. Established in 1944 The World Bank is headquartered in Washington, D. C. It is made of 189 member countries and has more than 10,000 employees in more than 120 offices worldwide. Its official goal is to reduce poverty all over the world and help poor nations develop their economies and improve social conditions. It provides low-interest loans for education, infrastructure such as transportation systems and communications. It has been criticized for its dominance of a small number of economically powerful countries. It has also been accused of focusing on giving loans, not on achieving social goals such as poverty reduction.

World Trade Organization (WTO).WTO is an intergovernmental organization that regulates international trade. The WTO was formed on January 1, 1995. It is based in Geneva and consists of 164 member states. It is the largest economic organization in the world. The WTO's mission is to promote free trade by cutting trade barriers. It deals with regulation of trade in goods, services and intellectual property and provides a forum for the resolution of trade disputes between nations. It covers 90% of the world trade. 70% of its members are from the developing world so it provides technical assistance and training for developing countries. The main argument for the WTO is that free trade improves living standards worldwide and it resolves trade problems between countries. The opponents of the WTO claim that free trade does not reduce poverty; it also exploits workers and damages the environment. More than that, the WTO is accused of widening the social gap between rich and poor which it claims to be fixing.

XXII. Read the article again and choose the right international financial organization.

1. It has been blamed in misunderstanding of local economic conditions, cultures and environments.
2. It grants loans for essential social and public services.
3. Its mission is to standardize global financial relations.
4. It has been criticized for not giving enough rights to developing countries in decision-making.
5. It is based in Europe.
6. Many people do not like the influence the developed countries have over it.
7. Its main task is to help poor countries develop their economies.
8. The majority of the member states are from the third world.
9. It has been criticized for not achieving its purposes.
10. It provides technical support and educational programs for the third world countries.

XXIII. John and Jane are testing each other while studying for an exam on international financial institutions. Read the dialogue and answer the questions.

1. Which of the three institutions IMF, WTO, World Bank is not mentioned?
2. What does John think about cuts on education and health care?
3. What are the five countries which have received the biggest loans?

John: The IMF and the World Bank aren't that different, are they?

Jane: What do you mean?

John: Well, the IMF lends money to the countries which are in trouble and so does the World Bank. So, they are both banks in a way.

Jane: Yes, I suppose so, but it's a bit more complicated than that. The IMF does a lot of research into markets and it also provides training as well as technical help to its members.

John: Yes, you're right, it says in Wikipedia that it advises on financial policies and that its main responsibility is currency regulation so that countries can transact with one another.

Jane: That just means that they can trade with one another and pay for goods and services. OK, let's see if you can answer this question. What measures are countries which have been given loans asked to take?

John: That's easy! They have to cut down on public spending, health care, education, pensions, that kind of things so that they can have

enough money to repay their loans.

Jane: It's really depressing; soon we won't have any education or health care left!

John: I know it's bad. But let's finish our revision. Ask me another question.

Jane: OK. Can you name the five countries which have received the biggest loans?

John: I'm not sure, Greece, Spain, Italy, Romania and the Ukraine?

Jane: You know everything! OK, here's the last question. Where does the IMF get its money from?

John: That's easy. Countries that become members have to pay a contribution or a quota, depending on how rich they are to a special fund.

Jane: OK, that's enough revision.

John: Sure, we need a break.

XXIV. Complete the dialogue's summary.

John thinks that the IMF is a kind of _____. The IMF provides _____ and technical assistance to participant countries. The IMF gives advice about financial policy, banking policy and _____ regulations. John gets his information from _____. Countries are asked to cut down on _____ so they can _____ their loans. Countries which have received the biggest loans are Greece, Spain, Italy, _____, _____. Participating countries have to pay a quota to a _____.

ADDITIONAL READING

Text 1

The Federal Reserve System

The Federal Reserve System (also known as the Federal Reserve, and informally as the Fed) is the central banking system of the United States. It was created on December 23, 1913, with the enactment of the Federal Reserve Act, largely in response to a series of financial panics, particularly a severe panic in 1907. Over time, the roles and responsibilities of the Federal Reserve System have expanded, and its structure has evolved. Events such as the Great Depression in the 1930s were major factors leading to changes in the system.

The U.S. Congress established three key objectives for monetary policy in the Federal Reserve Act: maximum employment, stable prices, and moderate long-term interest rates. The first two objectives are sometimes referred to as the Federal Reserve's dual mandate. Its duties have expanded over the years, and as of 2009 also include supervising and regulating banks, maintaining the stability of the financial system and providing financial services to depository institutions, the U.S. government, and foreign official institutions. The Fed conducts research into the economy and releases numerous publications, such as the Beige Book.

The Federal Reserve System's structure is composed of the presidentially appointed Board of Governors or Federal Reserve Board (FRB), partially presidentially appointed Federal Open Market Committee (FOMC), non-presidentially appointed twelve regional Federal Reserve Banks located in major cities throughout the nation, numerous privately owned U.S. member banks and various advisory councils. The federal government sets the salaries of the Board's seven governors. Nationally chartered commercial banks are required to hold stock in the Federal Reserve Bank of their region, which entitles them to elect some of their board members. The FOMC sets monetary policy and consists of all seven members of the Board of Governors and the twelve regional bank presidents, though only five bank presidents vote at any given time: the president of the New York Fed and four others who rotate through one-year terms. Thus, the Federal Reserve System has both private and public components to serve the interests of the public and private banks. The structure is considered unique among central banks. It is also unusual in that the United States Department of the Treasury, an entity outside of the central bank, creates the currency used. The Fed considers the Federal Reserve System "an independent central bank because its monetary policy decisions do not have to be approved by the President or anyone else in the executive or legislative branches of government, it does not receive funding

appropriated by the Congress, and the terms of the members of the Board of Governors span multiple presidential and congressional terms."

The U.S. Government receives all the system's annual profits, after a statutory dividend of 6% on member banks' capital investment is paid, and an account surplus is maintained. In 2010, the Federal Reserve made a profit of \$82 billion and transferred \$79 billion to the U.S. Treasury.

Text 2

The Bank of England

The Bank of England, formally the Governor and Company of the Bank of England, is the central bank of the United Kingdom and the model on which most modern central banks have been based. Established in 1694, it is the second oldest central bank in the world, after the Sveriges Riksbank, and the world's 8th oldest bank. It was established to act as the English Government's banker, and is still the banker for the Government of the United Kingdom. The Bank was privately owned by stockholders from its foundation in 1694 until nationalized in 1946.

In 1998, it became an independent public organization, wholly owned by the Treasury Solicitor on behalf of the government, with independence in setting monetary policy. The Bank is one of eight banks authorized to issue banknotes in the United Kingdom, but has a monopoly on the issue of banknotes in England and Wales and regulates the issue of banknotes by commercial banks in Scotland and Northern Ireland.

The Bank's Monetary Policy Committee has devolved responsibility for managing monetary policy. The Treasury has reserve powers to give orders to the committee "if they are required in the public interest and by extreme economic circumstances" but such orders must be endorsed by Parliament within 28 days. The Bank's Financial Policy Committee held its first meeting in June 2011 as a macro prudential regulator to oversee regulation of the UK's financial sector.

The Bank's headquarters have been in London's main financial district, the City of London, on Threadneedle Street, since 1734. It is sometimes known by the metonym *The Old Lady of Threadneedle Street* or *The Old Lady*, a name taken from the legend of Sarah Whitehead, whose ghost is said to haunt the Bank's garden. The busy road junction outside is known as Bank junction.

Mark Carney assumed the post of The Governor of the Bank of England on 1 July 2013. He succeeded Mervyn King, who took over on 30 June 2003. Carney, a Canadian, will serve an initial five-year term rather than the typical eight, and will seek UK citizenship. He is the first non-British

citizen to hold the post. As of January 2014, the Bank also has four Deputy Governors.

Text 3 **Guns versus Butter**

In macroeconomics, the guns versus butter model is an example of a simple production-possibility frontier. It demonstrates the relationship between a nation's investment in defense and civilian goods. In this example, a nation has to choose between two options when spending its finite resources. It may buy either guns (invest in defense/military) or butter (invest in production of goods), or a combination of both. This may be seen as an analogy for choices between defense and civilian spending in more complex economies.

The "gun or butter" model is used generally as a simplification of national spending as a part of GDP. The nation will have to decide which balance of guns versus butter best fulfills its needs, with its choice being partly influenced by the military spending and military stance of potential opponents. Researchers in political economy have viewed the trade-off between military and consumer spending as a useful predictor of election success.

Typically, this model does not correlate well with free market economies. One theory on the origin of the concept comes from William Jennings Bryan's resignation as United States Secretary of State in the Wilson Administration. At the outbreak of World War I, the leading global exporter of nitrates for gunpowder was Chile. Chile had maintained neutrality during the war and provided nearly all of the USA's nitrate requirements. It also was the principal ingredient of chemical fertilizer in farming. The export product was sodium nitrate, a salt mined in the northern part of Chile that often is referred to as *Chile saltpeter*.

With substantial popular opinion running against U.S. entry into the war, the Bryan resignation and peace campaign (joined prominently with Henry Ford's efforts) became a banner for local versus national interests. Bryan was no more pro-German than Wilson; his motivation was to expose and publicize what he considered to be an unconscionable public policy.

The National Defense Act of 1916 directed the president to select a site for the artificial production of nitrates within the United States. It was not until September 1917, several months after the USA entered the war, that Wilson selected Muscle Shoals, Alabama, after more than a year of competition among political rivals. A deadlock in Congress was broken when Senator Ellison D. Smith from South Carolina sponsored the National Defense Act of 1916 that directed "the Secretary of Agriculture to manufacture nitrates for fertilizers in peace and munitions in war at water power sites designated by the President". This was presented by the news media as "guns and butter".

Text 4

Complementary currency

Complementary currency is a voucher meant to be used as a complement to another currency, typically a national currency. Complementary currency is sometimes referred to as complementary community currency or as community currency. The term local currency, describing a complementary currency which is limited to a single locality, is sometimes used interchangeably with *complementary currency*. There are, however, some complementary currencies which are regional or global, such as the Community Exchange System, WIR and Friendly Favors, or the proposed global currency terra.

Complementary currency describes currencies that exist as a supplement to our conventional (national) money. “A complementary currency is an agreement to use something else than legal tender (i.e. national money) as a medium of exchange, with the purpose to link unmet needs with otherwise unused resources”. Complementary currencies describe a wide group of exchange systems, currencies or scrips designed to be used in combination with standard currencies or other complementary currencies. They can be valued and exchanged in relationship to national currencies but also function as media of exchange on their own. Complementary currencies lie outside the nationally defined legal realm of legal tender and are not used as such. Rate of exchange, scope of circulation and use in combination with other currencies differs greatly between complementary currency systems, as is the case with national currency systems.

Some complementary currencies incorporate value scales based on time or the backing of real resources (gold, oil, services, etc.). A time-based currency is valued by the time required to perform a service in hours, notwithstanding the potential market value of the service. Another type of complementary monetary systems is the barter, an exchange of specific goods or services is performed without the use of any currency.

In 1982, the most widespread auxiliary currency system – the Local Exchange Trading Systems was created. It regulates the exchange of goods and services between the members of the cooperative. Examples for an investment system of complementary currency are the Automatic Social Financial Network (ASFN) and the international crowd sourcing and crowd-funding community Evolution RA whose members use their own complementary virtual currency “Cyber-gold”. The introductory fee paid by the new association members is subsequently directed toward investments in a variety of commercial projects. Some complementary currencies take advantage of demurrage fees, an intentional devaluation of the currency over

time, like negative interest. This stimulates market exchanges in the devaluating currency, propagates new participation in the currency system and forces the storage of wealth (hoarding) ability usually reserved for currency into more permanent and better value holding tools like (property, improvement, education, technology, health, equity securities, etc.) all of which are sheltered from the currency-based demurrage fees.

Other experimental complementary currencies use high interest fees to promote heavy competition between participants, and the removal of wealth from long term wealth holding structures (natural/material wealth, property, etc.) to aid in the process of rapid industrialization, mass production, automation and competitive innovation. Monetary speculation and gambling are usually outside the design parameters of complementary currencies. Complementary currencies are often intentionally restricted in their regional spread, time of validity or sector of use and may require a membership of participating individuals or points of acceptance.

Text 5

History of dollar

In the 16th century, Count Hieronymus Schlick of Bohemia began minting coins known as *Joachimstalers* (from German *thal*, or nowadays usually *Tal*, "valley", cognate with "dale" in English), named for Joachimstal, the valley where the silver was mined (St. Joachim's Valley, then part of the Kingdom of Bohemia, now part of the Czech Republic). Joachimstaler was later shortened to the German *Taler*, a word that eventually found its way into Danish and Swedish as *daler*, Norwegian as *dalar* and *daler*, Dutch as *daler* or *daalder*, Ethiopian as *talari*, Hungarian as *tallér*, Italian as *tallero*, and English as *dollar*. Alternatively, *thaler* is said to come from the German coin *Guldengroschen* ("great guilder", being of silver but equal in value to a gold guilder), minted from the silver from Joachimstal.

The coins minted at Joachimstal soon lent their name to other coins of similar size and weight from other places. One such example, was a Dutch coin depicting a lion, hence its Dutch name *leeuwendaler* (in English: *lion daler*).

The *leeuwendaler* was authorized to contain 427.16 grains of 975 fine silver and passed locally for between 36 and 42 *stuivers*. It was lighter than the large-denomination coins then in circulation, thus it was more advantageous for a Dutch merchant to pay a foreign debt in *leeuwendalers* and it became the coin of choice for foreign trade.

The *leeuwendaler* was popular in the Dutch East Indies and in the Dutch New Netherland Colony (New York), and circulated throughout the Thirteen Colonies during the 17th and early 18th centuries. It was also

popular throughout Eastern Europe, where it led to the current Romanian and Moldovan currency being called leu (literally "lion").

Among the English-speaking community, the coin came to be popularly known as lion dollar – and is the origin of the name *dollar*. The modern American-English pronunciation of *dollar* is still remarkably close to the 17th-century Dutch pronunciation of *daler*.

By analogy with this lion dollar, Spanish pesos – with the same weight and shape as the lion dollar – came to be known as *Spanish dollars*. By the mid-18th century, the lion dollar had been replaced by the Spanish dollar, the famous "piece of eight", which was distributed widely in the Spanish colonies in the New World and in the Philippines. Eventually, dollar became the name of the first official American currency.

Text 6

Dollar Nicknames

The colloquialism "*buck*" (much like the British word "*quid*" for the pound sterling) is often used to refer to dollars of various nations, including the U.S. dollar. This term, dating to the 18th century, may have originated with the colonial leather trade. It may also have originated from a poker term. "*Greenback*" is another nickname originally applied specifically to the 19th century Demand Note dollars created by Abraham Lincoln to finance the costs of the Civil War for the North. The original note was printed in black and green on the back side. It is still used to refer to the U.S. dollar (but not to the dollars of other countries). Other well-known names of the dollar as a whole in denominations include "*greenmail*", "*green*" and "*dead presidents*" (the last because deceased presidents are pictured on most bills).

A "*grand*", sometimes shortened to simply "*G*", is a common term for the amount of \$1,000. The suffix "*K*" or "*k*" (from "kilo-") is also commonly used to denote this amount (such as "\$10k" to mean \$10,000). However, the \$1,000 note is no longer in general use. A "*large*" or "*stack*", it is usually a reference to a multiple of \$1,000 (such as "*fifty large*" meaning \$50,000). The \$100 note is nicknamed "*Benjamin*", "*Ben*", or "*Franklin*" (after Benjamin Franklin), "*C-note*" (C being the Roman numeral for 100), "*Century note*" or "*bill*" (e.g. "*two bills*" being \$200). The \$50 note is occasionally called a "*yardstick*" or a "*grant*" (after President Ulysses S. Grant, pictured on the obverse). The \$20 note is referred to as a "*double sawbuck*", "*Jackson*" (after Andrew Jackson), or "double eagle". The \$10 note is referred to as a "*sawbuck*", "*ten-spot*" or "*Hamilton*" (after Alexander Hamilton). The \$5 note as "*fin*", "*fiver*" or "*five-spot*". The infrequently-used \$2 note is sometimes called "*deuce*", "*Tom*", or "*Jefferson*" (after Thomas Jefferson). The \$1 note as a "*single*" or "*buck*". The

dollar has also been, referred to as a "*bone*" and "*bones*" in plural (e.g. "*twenty bones*" is equal to \$20). The newer designs, with portraits displayed in the main body of the obverse rather than in cameo insets upon paper color-coded by denomination, are sometimes referred to as "*big face*" notes or "Monopoly money".

In French-speaking areas of Louisiana, the dollar is referred to as "*piastre*" or "*piasse*" (pronounced "pee-as") and the French holdover "*sou*" (pronounced "soo") is used to refer to the cent.

In El Salvador, the dollar replaced the Salvadoran colón under the presidency of Francisco Flores Pérez.

In Panama, the equivalent of buck is "*palo*" (literally "stick"). Also, the Panamanian balboa is directly tied to the U.S. dollar, and US dollars are frequently used in place of the minted Panamanian currency.

In Ecuador, the dollar is referred to as "*plata*" (literally "silver").

In Peru, a nickname for the U.S. dollar is "*coco*", which is a pet name for *Jorge* ("*George*" in Spanish), a reference to the portrait of George Washington on the \$1 note.

Puerto Ricans, both living in Puerto Rico and in the United States, may refer to the dollar as "*peso*".

In some places in Mexico, prices in U.S. dollars are referred to as "*en americano*" ("in American") or *enoro* ("in gold"), with the word "peso" used in Mexico primarily to refer to the Mexican peso.

Cubans call the U.S. dollar "*fula*", loosely translated from Cuban jargon meaning bad. Possession of American money was penalized before the mid-1990s, hence the nickname.

Text 7

Dollar Symbol

The symbol \$, usually written before the numerical amount, is used for the U.S. dollar (as well as for many other currencies). The sign was the result of a late 18th-century evolution of the scribal abbreviation "p^s" for the peso. The *p* and the *s* eventually came to be written over each other giving rise to \$.

Another popular explanation is that it comes from the Pillars of Hercules on the Spanish Coat of arms on the Spanish dollars that were minted in the New World mints in Mexico City, Mexico; Potosí, Bolivia; and Lima, Peru. These Pillars of Hercules on the silver Spanish dollar coins take the form of two vertical bars (||) and a swinging cloth band in the shape of an "S".

Yet another explanation suggests that the dollar sign was formed from the capital letters U and S written or printed one on top of the other. This theory,

popularized by novelist Ayn Rand in *Atlas Shrugged*, does not consider the fact that the symbol was already in use before the formation of the United States.

Text 8

The Robin Hood Tax

The Robin Hood tax, or the Tobin Tax, was the idea of the Nobel Prize winning American economist James Tobin, who was concerned with the negative effect of fast moving international financial transactions. So he developed the concept of charging them a small tax on each international transaction, which could be ploughed back into local economies and infrastructures as well as helping in international development through organizations like the IMF and the World Bank. In other words, he was planning taking money from the rich to give it to the poor, just like the mythical Robin Hood did.

Not only many non-governmental organizations are proposing the implementation of the tax, but also the European commission has proposed one for the EU, which could help countries get through the current economic crisis. So far, countries which support idea of a financial transaction tax include France, Germany, Italy and Spain, but also Greece, Austria, Portugal, Slovakia and Slovenia.

Of course, there are some countries which are really opposed to it. For example, in Europe Great Britain is against it, because it feels it would damage the City's role at the financial heart of Europe and the US has also expressed its opposition to a taxation of this kind. It has been suggested that it wouldn't be practical to implement it. It is also difficult to decide what rate the tax should be, because if it's too low, it won't have much impact; too high, and it might change financial markets. Rates between 0.1% and 1% have been discussed. Tobin himself suggested 0.5%. But even at lower levels this tax could raise billions of Euros revenue.

The Robin Hood Tax was tried in Sweden in the 1980s unsuccessfully, but a similar system can be found in Hong Kong, India, South Korea and South Africa – where it works. Now 10 out of 27 EU countries in favor of it want to introduce it, but it will be impossible without the support of the majority of the EU nation states, so we don't if or when this will happen.

Text 9

The Eurozone Crisis

The Eurozone has agreed a new 'fiscal impact'

Eurozone parliaments are in the process of ratifying a tough set of rules that will limit their governments' structural borrowing. The pact, which will

come into force once 12 out of 17 Eurozone member states have ratified it, will limit their total borrowing to 3%. These rules are supposed to stop them accumulating too much debt, and make sure there won't be another financial crisis. In reality, they agreed to exactly the same 3% borrowing limit back in 1997, when the euro was being set up.

So who kept to the rules?

Italy was the worst offender. It regularly broke the 3% annual borrowing limit, but actually Germany was the first big country to break the 3% rule. After that, France followed. Of the big economies, only Spain kept its nose clean until the 2008 financial crisis. Moreover, of the four, Spain's government also has the smallest debts relative to the size of its economy. Greece on the other hand never stuck to the 3% target, but manipulated its borrowing statistics to look good which allowed it to get into euro in the first place. Its waywardness was only uncovered two years ago. So surely Germany, France and Italy should be in trouble with all that reckless borrowing, while Spain should be reaping the rewards of its virtue? Actually Germany is the 'safe haven' as markets have been willing to lend to it at historically low interest rates since the crisis began. Spain on the other hand is seen by markets as almost as risky as Italy.

So what really caused the crisis?

There was a big build-up of debts in Spain and Italy before 2008, but it had nothing to do with governments. Instead it was the private sector, companies and mortgage borrowers, who were taking loans. Interest rates had fallen to unprecedented lows in southern European countries when they joined the euro and that encouraged a debt-fuelled boom. All that debt helped finance more and more imports by Spain, Italy and even France.

Good news for Germany...

Meanwhile, Germany became an export power-house after the Eurozone was set up in 1999, selling far more to the rest of the world than it was buying as imports. That meant Germany was earning a lot of surplus cash on its exports, most of which was lent to southern Europe.

And bad news for Southern Europe

However debts are only part of the problem in Italy and Spain. During the boom years, wages rose and rose in the south, whilst German unions agreed to hold their wages steady. So Italian and Spanish workers now face a huge competitive price disadvantage. Indeed, this loss of competitiveness is the main reason why southern Europeans have been finding it so much harder to export than Germany. Generally government borrowing had very little to do with creating the current Eurozone crisis in the first place, especially in Spain.

Even if governments do not break the borrowing rules this time, that won't necessarily stop a similar crisis from happening all over again.

A nasty dilemma: cut spending or don't cut spending

Spain and Italy are now facing nasty recessions, because no-one wants to spend. Companies and mortgage borrowers are too busy repaying their debts to spend more; exports are uncompetitive and now governments, whose borrowing has exploded since the 2008 financial crisis savaged their economies, have agreed to drastically cut their spending back as well.

Cut spending

Unfortunately if you cut spending, you are pretty sure to deepen the recession. That probably means even more unemployment, which may push wages down to more competitive levels. History suggests this is very hard to do and lower wages will just make people's debts even harder to repay, meaning they are likely to cut their own spending even more, or stop repaying their debts. Moreover, lower wages may not even lead to a quick rise in exports, if all of your European export markets are in the recession too. In any case, you can probably expect more strikes and protests and more nervousness in financial markets about whether you really will stay in the euro.

Do not cut spending

Likewise if you don't cut spending, you risk a financial collapse. The amount you borrow each year has exploded since 2008 due to economic stagnation and high unemployment, but your economy looks to be chronically uncompetitive within the euro. So markets are liable to lose confidence in you, as they may fear that your economy is simply too weak to support your ballooning debt load. Meanwhile, other European governments may not have enough money to bail you out and the European Central Bank says its mandate does not allow it to. If they won't lend to you, why would anyone else?

Text 10

It All Began With a Gift

With youth unemployment at record highs all over Europe, this is the story of one young person who succeeded in overcoming all the obstacles and finding a job that has changed her life. 23-year-old Penny Corrs was unemployed and in debt, but her reaction was bold: being without a job was getting her down, so she decided she'd better do something about it. On graduating, Penny had worked in the hotel industry. She was made redundant and moved to the Lake District preferring to work on a farm than be out of work. She wanted to find a new job at all costs. Then she got the birthday present that changed her life.

Her best friend, Martha, had been on holiday to Italy and had brought back a pair of earrings for Penny's birthday: small, sapphire-blue cubes made of

brilliant Murano glass. Murano is an island in a lagoon off the coast of Venice. For Penny it was love at first sight. Until then, Penny had always been keen on gold jewellery; she was fond of wearing the gold earrings her mum had given her for her 16th birthday; but she really fell for the Murano earrings and insisted on wearing them at every opportunity. By coincidence, that summer, Penny was planning to visit Venice for a short break; now she was looking forward to shopping around for other examples of Murano glass jewellery. It was like an Aladdin's cave. She says: 'I was dazzled by the colours of the glass, the pieces were the most beautiful things I'd ever seen; and I could actually afford to buy some of them! Then I had my big idea: why not do in England what they were doing in Italy?'

Penny could neither make jewellery nor could she speak Italian, but this did not put her off pursuing her new idea. She was determined to make it work - and she would not only enjoy doing it but would also earn a living, too! She borrowed some money from her parents, which allowed her to start learning Italian and to enroll in classes on how to make jewellery. Her jewellery business, Bright Star, began in 2010 and now her pieces are on sale throughout the UK. Her new job involved going to Italy a lot. 'I was nervous, following my first visit to Italy, but I knew the product was right. Now I'd rather die than give up what I'm doing.' Penny always looks forward to going to Venice to get the beads herself, selecting colours and designs. The most popular design is the heart. Her Bright Star website has a drag and drop system that allows customers to design their own piece. Positive customer feedback and the stunning Lake District landscape keep Penny going through these difficult times.

Text 11

Twenty First Century Cowboys

Cowboys have always had a romantic image. When people first watched Hollywood films, being a cowboy wasn't a job. It was always an adventure, freedom, horses. It was a classic symbol of the United States of America. In reality, the real American cowboys have lived and worked here in the west and south west of the United States for over three centuries, long before Hollywood. The adventure and romance have disappeared but the hard work and long hours are the same as they've always been.

No one knows how many cowboys are still working. Maybe between ten and fifty thousand. It's also difficult to define a twenty-first century cowboy. Surely it can't be the big cattle owners who do business with a seventy-billion dollar beef industry? These modern ranches use the latest technology and employ accountants. But even some of the old traditional cattle ranches make

more money nowadays by offering holidays to tourists; people come and stay for a holiday and live the cowboy's life (or a Hollywood version of it).

But even with technology and Hollywood romance, real cowboys still do the same job they have done for years. The cattle still need to walk across huge plains and eat grass many miles from the ranch. And so cowboys ride on horses to bring them home. Cowboys work in the middle of nowhere, in a place where you can't make a phone call because mobile phones don't work. Like the cowboys of the past, twenty-first century cowboys still get up early on freezing cold mornings and make breakfast over an open fire. There is no Monday to Friday, weekends off or paid holidays.

So why do men - because it is usually men - choose this life? Pat Crisswell had a good job with the government. He made good money but he didn't like the city. He wanted to do something different. So one day, he gave up his job and moved to a ranch in Texas, earning much less as a cowboy. He remembers his work colleagues in the city on the day he left. They all thought Pat was crazy. But he wanted job satisfaction more than money.

Two brothers - Tyrel and Blaine Tucker - have lived on ranches and worked with cows since they were children. Their mother had a ranch in Wyoming. Last winter, they looked after 2,300 cows. Every day from December until April, they rode across nearly 100,000 acres of land with only the cattle, the horses, and each other for company. Eighteen-year-old Tyrel Tucker says, 'It was fun. You get to be by yourself.'

Blaine has a large moustache and Tyrel is growing his. They wear traditional cowboy clothes with the famous hat and boots. You could do the same job in a baseball cap and a truck but Tyrel and Blaine prefer the traditional cowboy culture: 'It's a real life about you, your horse and the open country.'

Text 12

Narcissism in a Workplace

Narcissism in the workplace is a serious issue and may have a major detrimental impact on an entire organization. Narcissistic individuals in the workplace are more likely to engage in counterproductive work behavior especially when their self-esteem is threatened. Narcissism is both a personality trait and a personality disorder.

Narcissists typically perform well at job interviews and have a good success rate for landing jobs. Interviews are one of the few social situations where narcissistic behaviours such as boasting actually create a positive impression. There tends to be a higher level of stress with people who work with or interact with a narcissist, which in turn increases absenteeism and staff turnover.

The narcissistic manager will have two main sources of narcissistic supply: inanimate (status symbols like cars, gadgets or office views); and animate (flattery and attention from colleagues and subordinates). Teammates may find everyday offers of support swiftly turn them into enabling sources of permanent supply, unless they are very careful to maintain proper boundaries. The narcissistic manager's need to protect such supply networks will prevent objective decision-making. Such a manager will evaluate long-term strategies according to their potential for gaining personal attention.

According to Alan Downs, corporate narcissism occurs when a narcissist becomes the chief executive officer (CEO) or other leadership roles within the senior management team and gathers an adequate mix of codependents around him (or her) to support the narcissistic behavior. Narcissists profess company loyalty but are only really committed to their own agendas, thus organizational decisions are founded on the narcissist's own interests rather than the interests of the organization as a whole, the various stakeholders, or the society in which the organization operates. As a result, a certain kind of charismatic leader can run a financially successful company on thoroughly unhealthy principles for a time.

Neville Symington has suggested that one of the ways of differentiating a good-enough organization from one that is pathological is through its ability to exclude narcissistic characters from key posts. The following coping strategies are offered:

- assess the relationship realistically;
- maintain your professionalism;
- flatter the narcissistic manager;
- confront the problem gently and tactfully;
- document your accomplishments;
- be willing to accept criticism;
- over respond to the manager's pet peeves;
- maintain a strong network.

In 2007, researchers at San Diego State University, USA, found that narcissism revealed a positive relationship with bullying. Narcissists were found to prefer indirect bullying tactics (such as withholding information that affects others' performance, ignoring others, spreading gossip, constantly reminding others of mistakes, ordering others to do work below their competence level, and excessively monitoring others' work) rather than direct tactics (such as making threats, shouting, persistently criticizing, or making false allegations). The research also revealed that narcissists are highly motivated to bully, and that to some extent, they are left with feelings of satisfaction after a bullying incident occurs.

Text 13

Workplace Bullying

Workplace bullying occurs when an employee experiences a persistent pattern of mistreatment from others in the workplace that causes harm. This form of bullying can include such tactics as, verbal, non-verbal, psychological, physical abuse and humiliation. This type of workplace aggression is particularly difficult because, unlike the typical forms of school bullying, workplace bullies often operate within the established rules and policies of their organization and their society. Bullying in the workplace is in the majority of cases reported as having been perpetrated by someone in authority over the target. However, bullies can also be peers, and occasionally can be subordinates. Research has also investigated the impact of the larger organizational context on bullying as well as the group-level processes that impact on the incidence, and maintenance of bullying behaviour. Bullying can be covert or overt. It may be missed by superiors or known by many throughout the organization. Negative effects are not limited to the targeted individuals, and may lead to a decline in employee morale and a change in organizational culture.

Bullying is seen to be prevalent in organizations where employees and managers feel that they have the support, or at least implicitly the blessing, of senior managers to carry on their abusive and bullying behaviour. Furthermore, new managers will quickly come to view this form of behaviour as acceptable and normal if they see others get away with it and are even rewarded for it.

When bullying happens at the highest levels, the effects may be far reaching. That people may be bullied irrespective of their organizational status or rank, including senior managers, indicates the possibility of a negative domino effect, where bullying may be cascaded downwards as the targeted supervisors might offload their own aggression on their subordinates. In such situations, a bullying scenario in the boardroom may actually threaten the productivity of the entire organization.

Because it can occur in a variety of contexts and forms, it is also useful to define workplace bullying by the key features that these behaviours possess. Bullying is characterized by:

- repetition (occurs regularly);
- duration (is enduring);
- escalation (increasing aggression);
- power disparity (the target lacks the power to successfully defend themselves);
- attributed intent.

This distinguishes bullying from isolated behaviours and other forms of job stress and allows the term workplace bullying to be applied in various contexts and to behaviours that meet these characteristics. Many observers agree that bullying is often a repeated behavior. However, some experts who have dealt with a great many people who report abuse also categorize some once-only events as bullying.

Text 14

Types of Interview

Interviews may be 'structured', 'unstructured' and composite: i.e. comprising a combination of both types. There are also a large range of more specialized interview approaches. Interviews typically take place face-to-face, though other modes such as telephone or video are increasingly used.

Structured interview

In interviews that are considered "structured interviews," there are several types of questions interviewers ask applicants. Two major types are situational questions and behavioral questions (also known as patterned behavioral description interviews). Both types of questions are based on "critical incidents" that are required to perform the job but they differ in their focus (see below for descriptions). Critical incidents are relevant tasks that are required for the job and can be collected through interviews or surveys with current employees, managers, or subject matter experts. One of the first critical incidents techniques ever used in the United States Army asked combat veterans to report specific incidents of effective or ineffective behavior of a leader. The question posed to veterans was "Describe the officer's actions. What did he do?" Their responses were compiled to create a factual definition or "critical requirements" of what an effective combat leader is.

Previous meta-analyses have found mixed results for which type of question will best predict future job performance of an applicant. For example, some studies have shown that situational type questions have better predictability for job performance in interviews, while, other researchers have found that behavioral type questions are better at predicting future job performance of applicants. In actual interview settings it is not likely that the sole use of just one type of interview question (situational or behavioral) is asked. A range of questions can add variety for both the interviewer and applicant. In addition, the use of high-quality questions, whether behavioral or situational based, is essential to make sure that candidates provide meaningful responses that lead to insight into their capability to perform on the job.

Situational interview questions

Situational interview questions ask job applicants to imagine a set of circumstances and then indicate how they would respond in that situation; hence, the questions are future oriented. One advantage of situational questions is that all interviewees respond to the same hypothetical situation rather than describe experiences unique to them from their past. Another advantage is that situational questions allow respondents who have had no direct job experience relevant to a particular question to provide a hypothetical response. Two core aspects of the SI are the development of situational dilemmas that employees encounter on the job, and a scoring guide to evaluate responses to each dilemma.

Behavioral interview questions

Behavioral (experience-based or patterned behavioral) interviews are past-oriented in that they ask respondents to relate what they did in past jobs or life situations that are relevant to the particular job relevant knowledge, skills, and abilities required for success. The idea is that past behavior is the best predictor of future performance in similar situations. By asking questions about how job applicants have handled situations in the past that are similar to those they will face on the job, employers can gauge how they might perform in future situations. Behavioral interview questions include:

- Describe a situation in which you were able to use persuasion to successfully convince someone to see things your way.
- Give me an example of a time when you set a goal and were able to meet or achieve it.
- Tell me about a time when you had to use your presentation skills to influence someone's opinion.
- Give me an example of a time when you had to conform to a policy with which you did not agree.

Other types of interview questions

Other possible types of questions that may be asked alongside structured interview questions or in a separate interview include: background questions, job experience questions, and puzzle type questions. A brief explanation of each follows.

Background questions include a focus on work experience, education, and other qualifications. For instance, an interviewer may ask "What experience have you had with direct sales phone calls?"

Job experience questions may ask candidates to describe or demonstrate job knowledge. These are typically highly specific questions. For example, one question may be "What steps would you take to conduct a manager training session on safety?"

The puzzle interview was popularized by Microsoft in the 1990s, and is now used in other organizations. The most common types of questions either ask the applicant to solve puzzles or brain teasers (e.g., "Why are manhole covers round?") or to solve unusual problems (e.g., "How would you weigh an airplane without a scale?").

Text 15

When Not To Hire Your Friends

It's a common problem. Your company is growing quicker than grass in August, and you've got a management slot to fill-fast! Thumbing through your Rolodex, you spy the perfect candidate: your onetime college roommate. You think: Old Butthead could really goose that sales force, couldn't he? Maybe. And maybe not.

"Hiring a friend could be the smartest thing that you've ever done," said Clark Callahan, director of the Small Business Development Center at the University of Pennsylvania's Wharton School, "or it could wreck your company." Callahan has seen the strategy work both ways, which is why he - and the majority of the 15 small business owners, managers and consultants we interviewed - warns you to think twice before putting a pal on the payroll.

On the one hand, a friend represents a known quantity: he or she is trustworthy (you assume), reliable (you hope) and often willing to make sacrifices. "That's valuable," says Debbie Winkle, 43, who hired eight friends.

To fill the first 10 openings at her one-year-old cash flow consulting firm Indianapolis. "If you're just getting started and you miss a week's pay, your friend's not going to report on you to the Labour Boards."

On the other hand, having a friend as an employee can confuse everyone in your organization about who's entitled to what and whether burdens will be fairly divided. "Friendship assumes equality, and you can't have equality in a hierarchy," points out Leon Danco, chairman of Cleveland's Center for Family Business. "The first time you give your buddy an order, he thinks, "What's he trying to do - be a big shot?"

Here are the instances when you shouldn't try to recruit a pal:

- when you're not sure if your friend is qualified.

When it comes to a chum, small business owners often skip the basic vetting of Hiring 101. There's nothing wrong with asking for a resume from someone you know. Check references too, asking probing questions about your friend's skills, performance and dedication.

- when your friend's personality doesn't jibe with the job.

You have one advantage that you lack when interviewing the typical off-the-street candidate: You know your bud's quirks. The challenge is to assess

them with a clear eye. If your irrepressible sorority sister is always late for the movies, it's unlikely she'll do a good job of fulfilling time-sensitive customer orders. Conversely, if she throws soirees that would put Martha Stewart to shame, she'll probably be great entertaining prospective clients.

- when your friend is not prepared to take orders from you.

What you think is a directive, your buddy² may consider a suggestion - setting you up for stress you could do without. That's why it's so important to establish who the boss is right from the start is. "Tell him or her at the outset, "Working here may change our relationship. Can you handle that?"

- when either of you is not comfortable signing a pre-hire agreement.

Get everything nailed down beforehand, preferably in writing. At her start-up, Henderson hired a friend from cosmetology school to work as a beautician. But when Henderson asked for a non-compete agreement, her friend got offended. So Henderson dropped the idea. Sure enough, two years later the friend quit to set up shop nearby but not before taking Dawcher's 300-name client list from the company's computer.

"Now I have every new employee sign a sort of prenuptial agreement," says Henderson. "It makes clear to a new employee - regardless of friendship - what's hers, mine and ours."

- when you doubt you'll be able to treat your friend like any other employee.

Just as you'd never hire a friend for charitable reasons don't give him a job and then make special allowances. Nothing poisons company morale more than an unhealthy dose of favoritism. So when it comes to annual reviews, establish goals that are measurable, quantifiable and objective.

- when you wouldn't be prepared to fire your friend if necessary.

It can happen. In 1994 New Haven entrepreneur Murat Armbuster, 26, hired a chum as vice president of operations at Globe Learn, his new firm that teaches kids geography and related subjects using computers (estimated annual revenues: \$800,000). "As a friend, he was great," says Armbuster. "As a colleague, he failed." One problem: The friend wasn't ready for the long hours that the start-up venture required.

When Armbuster gave Mr. V.P. the word after several months that their agreement wasn't working, the entrepreneur says that his friend bowed out in a huff. Recalls pained but determined Armbuster: "I had to put the company first, even if it meant being an SOB to someone I liked." Today the company thrives, but their friendship was damaged beyond repair.

Honesty can be painful. That's why, in the end, if you value Butthead; as your buddy, think twice before hiring a friend you'd really hate to lose.

Text 16

The City – the Heart of British Business Life

The City of London is a very busy and exciting place. In fact, The City does not refer to the whole of central London but rather to a small area east of the centre. It is about 1 square mile in area and is often called the Square Mile. Nearly a million people work here during the day – that's more than the population of Frankfurt. But the City is only busy during the day. At night it is very quiet and almost deserted. Fewer than 8000 people live there. Why is The City of London proud of its independence and traditional role as a centre of trade and commerce?

Firstly, the history of The City confirms this fact. The economy of London took the leading position in Europe earlier than other European cities. The Romans built a city, Londinium, in AD 50. In the 1300s, money-lenders from Lombardy, in Italy, came to Londinium. They started doing business in the area of the walled city [3]. Still now it is one of the leading centre in the world, where banks and offices are situated.

Secondly, it is the place, where the most important sites of the city situated. The City is the world's largest single market for international banking. The Bank of England (or The Old Lady of Threadneedle Street) and the Stock Exchange are situated here. The Bank of England was founded in 1694 largely to finance the French wars during the reign of William and Mary. Within the vaults of "the Old Lady of Threadneedle Street" are kept the nation's gold reserves. The Bank was an independent company up to 1946 when it was nationalized and control passed to the Treasury. This is the central bank of Britain. It also prints British banknotes. The Banks main offices are in Thread needle Street, in the City. Besides, banks from about eighty countries have officers in London. There are about six hundred banks in the City.

The Stock Exchange is one of the oldest in Europe (works from 1570) and the largest in the world securities market. 50 % of international stock trading is being done here, and the annual trading volume exceeds \$2.5 trillion. New York and Tokyo stock exchanges such result cannot boast.

Here, too, you will find Lloyd's the most famous insurance company in the world. The insurance industry is focused around the eastern side of the City, around Lloyd's building. Insurance companies started because Britain had a lot of ship-owners. Their ships sailed all over the world, doing business with foreign countries. When a ship got lost at sea, ship-owners lost everything. So they paid money to insurance companies to protect themselves.

According to the survey compiled by the consulting company Z/Yen Group rating of world financial centers (Global Financial Centres Index) London has shown itself as a leading financial centre for international business and trade, it is one of four "management centers" of the global economy. The ranking is an aggregate of indices from five key areas: "business environment",

"financial sector development", "infrastructure factors", "human capital", "reputation and general factors". As of September 2016, the top centers worldwide are: London, New York, Singapore and Hong Kong remain the four leading global financial centers. This market is growing by 39 % annually — much faster than in New York City with its 8 % gain. Last year on the London stock exchange was carried out 419 new locations, twice as many as in New York. The pound sterling, the currency of Great Britain, ranked fourth in the world by bestselling and third currency as a reserve currency.

Among the main factors that influenced the formation of The City as a global financial and business center, we can highlight the historical background; economic factors, including, relatively low tax rates and, of course, the overall high level of economic growth of the country. Besides, it is in the central time zone that allows playing the role of the so-called bridge between American and Asian financial markets, with well-developed transport infrastructure, especially in the field of air transportation. Of course, you also have to remember that English is the international language of the global business community.

Thus, it can be argued, that the City of London is the biggest financial centre in Europe, and one of the greatest in the world.

Text 17

Why New York Is Considered One of the Main Financial Centers

The City of New York, often called New York City or simply New York, is the most populous city in the United States. Probably everyone knows that London and New York are two of the busiest centers for international trade and commerce. These cities have the infrastructure, government support, and a skilled workforce to play host to some of the biggest financial institutions of the world. In this report, we will try to know why is New York considered one of the main financial center capital.

New York is considered the second largest international financial center and one of the largest centers of its kind in the world. In this city there are the country's largest banks, major insurance companies, such leading international trade exchanges as cereals, cotton, coffee and sugar. The New York Stock Exchange is one of the world's largest centers of financial and banking operations. The city has huge global significance and impact in terms of commerce, media, finance, fashion, art, technology, research, entertainment and education.

As a highly developed region, as a world city, New York is the largest center of management functions. Here are the headquarters of several dozen of

the largest industrial and other corporations in the United States, including Exxon, Mobil, Philip Morris, and others.

New York is the largest scientific and cultural center in the United States, the first in the country in terms of the number of educational institutions and scientific institutions, libraries and museums, theaters and cinemas. At the same time, this is the "news capital", in which there are the boards of the largest television companies, the editorial offices of many of the most popular newspapers and magazines.

Feature of New York as a financial center is that it is only the international capital markets and the basic source of Eurodollars. The main place among components of this financial center belongs to the market of the bank credits. The international activity of large American banks is connected not only with credit transactions, but also with investment. They offer the clients various transactions with securities, place securities in primary market, and operate as brokers in the secondary market.

The efficiency of the New York capital market is reached at the expense of issue of new bonds by internal financial institutions at lower price in comparison with other foreign markets.

The currency market is developed poorly, but in accordance with such indicators as "the volume of turnover", "quantity of circulating currencies" it is considered as the world largest center on trade in currency.

The important place is taken by the securities market, which connects the American financial markets with the international financial markets. In this market the wide choice of financial instruments is presented: shares, bonds, shares of unit funds, depository receipts, convertible debt papers, index shares, forwards, swaps, warrants, etc.

The securities market of New York, as well as the common stock market of the USA, is attractive to investors of the whole world by lack of the taxation for nonresidents of the USA. Thus, we can conclude that New York is really considered one of the main capitals of the financial center.

Text 18

The Advantages of Job Sharing

It would seem that the one who benefits most from job sharing is the employee. This type of arrangement allows the employee to work part-time in order to spend more time with their families, attend school, or pursue other personal interests. New mothers find that it is a way to continue their careers while not having to deal with the stress and guilt that comes with putting their child in full-time day care. Experienced senior workers who wish to cut back a bit while still continuing their careers also benefit from job sharing, as do

employees who wish to pursue more than one career opportunity at the same time. In addition, job sharing employees often find that this type of arrangement helps them to cut down on work-related stress and burnout.

Despite its often intimidating nature and the possibility of large-scale confusion, job sharing can also be seen as advantageous and desirable to small business owners and managers. First, there is the simple theory that two or more individual employees can bring a greater variety of abilities to the job than a single employee can. In some instances, job sharing can also lead to extended work days and therefore more productivity without having to pay employees overtime. Employers can also ask job sharers to work more during busy times, therefore eliminating the hassles of having to hire and train temporary employees.

Job sharing can also help to cut back on lost time due to vacations, sick days, and other personal situations that can cause someone to miss a day of work. Job-sharing employees might be more inclined to help work around the schedules of their partners to not only keep the work flowing smoothly, but also to accumulate time for when these type of situations come up for them and require the assistance of the job-share partner to ensure that the job gets done.

Finally, because this type of arrangement allows a company to have more employees while not requiring them to be in the office at the same time, it is also an effective way to deal with a lack of office space, which can be a problem for many small businesses.

Text 19

Tips To Overcome Bad Manners at Work

James” (name changed) didn’t realize he was causing anger and frustration among his coworkers. He regularly showed up to the meeting 10-15 minutes late. James also checked his email messages and took cell phone calls – during meetings.

Worse yet, because James wanted his manager to view him as productive, he rarely took days off when he was sick; choosing, instead, to come to work and expose his coworkers while he coughed and sneezed his way through the day.

A coworker pulled James aside and, while chatting over coffee, pointed out his poor workplace manners and how they were negatively impacting others. The coworker then expressed her own frustration and anger with how James had disrupted a meeting she had recently led. James was shocked by the feedback; he had been unaware of how his poor manners were affecting others. The good news? He immediately changed his behavior and even apologized to several coworkers.

To improve company culture, don't be afraid to approach coworkers (or managers) who display bad manners at work. The worst scenario is to allow poor behavior to continue, as this can decrease employee morale and productivity – it can also send a message that this type of behavior is OK (when it isn't). So speak out, but do so with kindness and compassion.

Why is office etiquette important? Because bad manners at work can be bad for business negatively affecting employee morale and productivity.

To ensure a happy and productive work environment, every employee (not just management) should act as a role model by demonstrating the following good manners:

- Stay at home when you're sick.
- Always show up on time for meetings. If you're usually running late, try scheduling meetings in 45 minute increments to allow enough time to get to your next one.
- Keep meetings to the scheduled amount of time. Don't force the next group to stand in the hallway outside the conference room waiting for you and your group to finish.
- Put your cell phone on vibrate mode to prevent disturbing others.
- Pay attention during meetings and avoid multi-tasking, such as scrolling through emails on your smart phone or computer.
- Don't hold meetings in your cubicle and distract those sitting close nearby. For meetings with three or more people, go to a conference room or a break area.
- Eat lunch in the cafeteria or break room. Avoid eating smelly food at your desk.
- Be aware of how loud you speak on the telephone if you work in a cubicle environment.
- Avoid wearing perfume or cologne at work.
- Don't wear revealing clothing. Let others see your skills, not private body parts.
- Respect your co-worker's property (and company property).
- Don't take things from others without asking. Refrigerator lunch food stealers – that also means you!
- Don't yell and scream at others. Compassion and empathy will serve you much better to earn respect.

Text 20

Top Four Most Important Skills Employers Look for in Business Candidates

Going into business is popular and can be highly lucrative. The earning potential in business is likely what attracts most candidates. It takes more than

technical and learned skills to be successful in the field, so hold your best qualities up against this skill list to see if business might be a good field for you.

Communication. To communicate effectively, you must be as good a listener as you are a talker. Being in business means working with other people, both as a leader and as a subordinate. Both roles require humility, respect, a civil attitude even under duress, and respect. To communicate well, you'll need to have a grasp on written, verbal, and non-verbal communication.

You should be able to articulate your thoughts clearly, both in writing, and in meetings. You should be comfortable speaking one on one, and it will help if you can get comfortable with public speaking, in smaller groups like business meetings, as well as in larger groups.

Finance. Managing financial decisions is a key part of the role of most business employees. This means that candidates should understand a company's financial needs, as well as the intricacies of what the market is current demanding. Employers will seek candidates who can analyze a financial situation, draw logical conclusions, and then implement action. A good candidate will be able to articulate the financial reasons behind their decisions. They should also be able to produce detailed and accurate finance reports.

Delegation. Managing people, or even working alongside peers, doesn't mean taking on all of the work yourself. In business, a spirit of collaboration benefits everyone, and part of collaboration is delegation. This means offering other people opportunities to do work, even if you think it will benefit your own clout or resume. Delegation is also an important detail of time management. If you take everything on yourself, chances are your work in key areas will suffer. Someone who excels in business will be able to manage their own workload by appropriately delegating tasks and projects to colleagues and subordinates.

Soft Skills. It's tempting to focus on technical and analytical skills when discussing business qualities, but soft skills are every bit as important as the things you learn about in business school.

Some of the top soft skills essential to be successful in business are things like being a team player, which means being unselfish and cooperative, and considering what's best for the group, not just for you.

Having a flexible attitude, which means going along with a plan even if it's not a plan you favor or agree with. Problem solving is a major soft skill to bear in mind. When unexpected wrenches are thrown into the gears, a good problem solver will stay calm and think critically to get things moving again. Problems solvers are high-value to employers. Confidence is another soft skill

that's of high value, but not false confidence, or a haughty attitude that's undeserved. Confidence must be backed up with real knowledge, skill, and ability.

Text 21

Job Hopping: Pros and Cons

“Job hopping” sounds like a social activity, but really it just means that a person switches jobs frequently (every year or two), without putting down long roots in one place. It's becoming a more popular career path strategy for people, especially Millennials, who are looking for more aggressive career development.

The Pros: Change is good! Working at different companies, in different environments (even if the roles are similar) is a good way to build experience quickly. Job hopping offers you more chances to try new things and take on new projects, ensuring that you grow consistently.

It's becoming more accepted. Job hopping used to be considered “career suicide,” because it raised red flags. Why has this person held so many different jobs over a short period of time? The economics of American jobs have shifted so substantially, however, that now it's becoming more accepted, especially when people are younger and just starting out in their careers. An unstable economy can upset even the most carefully planned career trajectory, and hiring managers are increasingly understanding of that.

It's can be a fast track to higher salary. If you jump on opportunities for advancement at other companies, you have the opportunity to negotiate higher and move into higher paying positions, faster than you might if you were going through a standard promotions process at a single company.

It's a network builder. New company = new colleagues, and an ever-growing stable of work acquaintances, mentors, and friends in your field.

It shows you're adaptable. Starting over somewhere else requires a lot of thinking on your feet, and being able to adapt to new environments and ways of doing things. You can emphasize that in your resume and in interviews, and use specific examples of how your range of jobs have made you a more nimble employee.

The Cons:

Some hiring managers still see it as a red flag. They might think you're a flight risk, after the company invests training time and resources into you as an employee. Unfairly or not, you may be seen as less-than-loyal, or disinterested in committing to the role or to the company.

Short-term focus comes at the expense of long-term progress. It can be tough to see where you are, career-wise, if you've been moving so much that

you don't see how your efforts pan out. If you're out the door before positive results roll in for your hard work, you can't really quantify that and use it on your resume in the future.

Your job may not be as secure. In a reorganization or layoff situation, if it comes down to a Sophie's Choice-style decision between the new-ish employee who started less than a year ago, or the longer-term employee with a long history of institutional knowledge and achievement, you might be the easier one to let go.

As you can see, there are good points and bad for each career choice—and in fact, job hopping may not be a choice at all, but rather a response to a chaotic industry, or economic changes well beyond your control. The most important decision to make, whether you want to plant a career ladder in one place, or make chess-like moves through your field to reach your ultimate career goals, is what works best for you.

Text 22

The US Banking System: Non-Bank Financial Institutions

Savings and Loans. Savings and loan associations, also known as S&Ls or thrifts, resemble banks in many respects. Most consumers don't know the differences between commercial banks and S&Ls. By law, savings and loan companies must have 65% or more of their lending in residential mortgages, though other types of lending is allowed.

Credit Unions. Credit unions are another alternative to regular commercial banks. Credit unions are almost always organized as not-for-profit cooperatives. Like banks and S&Ls, credit unions can be chartered at the federal or state level. Like S&Ls, credit unions typically offer higher rates on deposits and charge lower rates on loans, in comparison to commercial banks. In exchange for a little added freedom, there is one particular restriction on credit unions; membership is not open to the public, but rather restricted to a particular membership group

Private Banks. Private banks are increasingly part of larger commercial banks and international financial institutions. Almost every nationally known bank and financial services firm has a division that caters to wealthy clients. Private banks target high net-worth individuals and do not encourage, or in many cases accept, people of lesser means opening accounts. Private banks look to provide a host of services beyond simple checking and savings accounts. Wealthy individuals often spend considerable resources sheltering their incomes and assets from the tax collector; tax planning, as well as the creation and sale of tax-minimizing investment projects, is a major service of private banks.

Investment and Merchant Banks. While investment banks may be called "banks," their operations are far different than deposit-gathering commercial banks. Investment banks are principally involved in underwriting debt and equity offerings, trading securities, making markets and providing corporate advisory services. Investment banks are also active counterparties in a variety of derivative transactions. Generally speaking, investment banks are subject to less regulation than commercial banks. While investment banks operate under the supervision of regulatory bodies, like the Securities and Exchange Commission, FINRA, and the U.S. Treasury, there are typically fewer restrictions when it comes to maintaining capital ratios or introducing new products.

Merchant banking has changed more than perhaps any other category of banking. Merchant banks used to exist to finance international trade, providing financing, letters of introduction and credit, for ocean-going voyages. Merchant banks then evolved into something more like what private equity is today; very few institutions call themselves "merchant banks" today.

Shadow Banks. The housing bubble and subsequent credit crisis brought attention to what is commonly called "the shadow banking system." This is a collection of investment banks, hedge funds, insurers and other non-bank financial institutions that replicate some of the activities of regulated banks, but do not operate in the same regulatory environment. Many estimates of the size of the shadow banking system suggest that it had grown to match the size of the traditional U.S. banking system by 2008.

Islamic Banks. Islamic banks exist to fill the need for financial services that are compliant with Islamic rules concerning interest. Sharia law forbids the charging, or acceptance, of interest or other fees related to borrowing money. In the place of interest, Islamic banks make use of profit sharing arrangements, "safekeeping" agreements, joint ventures, leasing and cost-plus accounting to extend credit in a way that is compliant with Sharia.

Industrial Banks. Industrial banks are a special category of financial institution that exists for very specific purposes. Industrial banks are financial institutions owned by non-financial institutions. As they are able to lend money, industrial banks are often used by their parent companies to facilitate financing for customers. Not all of these banks engage in lending; sometimes companies create industrial banks, simply to improve payment settlement efficiency and to reduce the costs of managing working capital accounts.

Text 23

Banking in Switzerland

Banking in Switzerland is characterized by stability, privacy and protection of clients' assets and information. The country's tradition of bank secrecy, which dates to the Middle Ages, was first codified in a 1934 law. All banks in Switzerland are regulated by the Federal Banking Commission (FBC), which derives its authority from a series of federal statutes.

The Swiss National Bank serves as the country's central bank. Founded by the Federal Act on the Swiss National Bank (16 January 1906), it began conducting business on 20 June 1907. Its shares are publicly traded, and are held by the cantons, cantonal banks, and individual investors; the federal government does not hold any shares. Although a central bank often has regulatory authority over the country's banking system, the CNB does not; regulation is solely the role of the Federal Banking Commission.

As of 2006, there are 408 authorized banks and securities dealers, ranging from the "Two Big Banks" down to small banks serving the needs of a single community or a few special clients.

UBS AG and Credit Suisse are respectively the largest and second largest Swiss banks and account for over 50% of all deposits in Switzerland; each has extensive branch networks throughout the country and most international centers. Due to their size and complexity, UBS and Credit Suisse are subject to an extra degree of supervision from the Federal Banking Commission.

There are, as of 2006, 24 cantonal banks; these banks are state-guaranteed semi-governmental organizations controlled by one of Switzerland's 26 cantons that engage in all banking businesses. The largest cantonal bank, the Zurich Cantonal Bank, had a 2005 net income of CHF 810 million.

Swiss bank secrecy protects private banking information; the protections afforded under Swiss law are similar to confidentiality protections between doctors and patients or lawyers and their clients. The Swiss government a fundamental principle protected by all democratic countries. While secrecy is protected, in practice all bank accounts are linked to an identified individual, and a prosecutor or judge may issue a "lifting order" in order to grant law enforcement access to information relevant to a criminal investigation.

Text 24

History of Banking

Traces of banking can be found in the early history of Egypt, Babylonia, and Greece. The temples at these places practiced the early form of banking in the form of approving loans. These temples provided gold and silver which were deposited for safekeeping, as loans to the borrowers and charged high interest rates on those items. The private banking which was started in 600

B.C. was modified by the Greeks, Romans and Byzantines. Medieval banking was led mainly by the Jews and Levantine.

Next, emerged some particular purpose oriented banks like the Bank of Venice (1171) and the Bank of England, which looked after the loans to the government, and the Bank of Amsterdam (1694) was formed to receive the gold and silver deposits. With the development in the business sector, the banking sector also developed proportionately and the eighteenth and nineteenth century experienced the rapid growth in this sector.

In the modern times, the banking sector developed with the developing sector of trade and commerce. Today, there are different types of banks has been established for different purposes. These are the types of banks operating in today's market:

Commercial Banks: This type of banking includes national and state-charted banks, stock savings banks, and industrial banks. This kind of banking service has provided many services to the society which includes, the basic functions of savings, providing loans, dealing in time deposits, etc. The reserve requirements of these banks are totally different from the mutual saving banks.

Mutual Savings Bank: This type of banks provides some limited type of loans and deals in savings and other deposits. But recently the modifications have been done and now, these banks are also providing a huge number of facilities. In these banks, the investment and loan amount depends on the available customer's deposits.

Once, the national level banks started rolling, the concept of international banking emerged. Actually, the growth in the trade and commerce, the growth in the exchanges between countries, the multi-national trades, etc. demanded some kind of international organization to carry out the business smoothly. So, the following international banks were formed in order to fulfill the demands of the modern global market:

World Bank (International Bank for Reconstruction and Development): It was founded in 1945 with the view to approve loans to private investors and to the governments of different countries.

IMF (International Monetary Fund): The bank has been involved in simplifying the process of debt clearance between the nations. It has also provided valuable suggestions to the members in the field of international banking.

The European Central Bank (European monetary system): Has been founded in 1998 to handle the joint monetary policy of those European countries, which have adopted a single currency.

Text 25

Mobile banking

Mobile banking is a way for the customer to perform banking actions on his or her cell phone or other mobile device. It is a quite popular method of banking that fits in well with a busy, technologically oriented lifestyle. It might also be referred to as M-banking or SMS banking.

The amount of banking you are able to do on your cell phone varies depending on the banking institution you use. Some banks offer only the option of text alerts, which are messages sent to your cell phone that alert you to activity on your account such as deposits, withdrawals, and ATM or credit card use. This is the most basic type of mobile banking.

A more involved type of mobile banking allows the user to log into his or her account from a cell phone, and then use the phone to make payments, check balances, transfer money between accounts, notify the bank of a lost or stolen credit card, stop payment on a check, receive a new PIN, or view a monthly statement, among other transactions. This type of banking is meant to be more convenient for the consumer than having to physically go into a bank, log on from their home computer, or make a phone call. While all of this is true, some are concerned about the security of mobile banking.

Most experts advise against performing any large transactions over mobile banking, which is good advice. However, it is equally important to use an alphanumeric password and to keep your PIN safe. Change your password often, and do not use your pets' names, your child's name, or any birthdays. This advice applies to all passwords, not just those used for mobile banking. Though you are logging on to a secure server at the bank through your cell phone, you need to do your part to protect your information. For this reason, many banks are now sending one-time use passwords for an extra step in security.

A one-time use password might be sent to a cell phone or other device when you wish to log into your account. You will then usually need to enter both the password you have already set, along with the one-time use password, within a certain period of time. The one-time use password expires, naturally, after it is used once or after a time limit has passed. Using two passwords increases the security of the account, an important concern with mobile banking.

Text 26

From Recession to Recovery

After almost two years of recession, Russia has entered a path to recovery. With global growth and trade starting to strengthen at the end of 2016, Russia's economy showed signs of overcoming the recession caused by the shocks of low oil

prices and economic sanctions. Tradable sectors benefitted from the relative price adjustment and stabilizing commodity prices in the second half of 2016, and became the main drivers of economic growth, partly through increased exports. There was a positive momentum in non-tradable sectors as well, which slowed the pace of contraction compared to 2015. The incipient positive momentum appears to have spilled into early 2017.

A moderate recovery of the global economy is expected for 2017, on the back of continued solid growth by commodity importers and a pickup in commodity exporters during the year. Russia is heading toward a moderate growth rate over the 2017-to-2019 period (between 1.3% and 1.4%), supported by rising oil prices and macroeconomic stability.

Russia had adapted well compared to other oil exporters. Oil prices plunged by 77% from June 2014 to January 2016, severely undermining the activities of energy exporters. However, the macroeconomic implications of the shock varied across countries. For Russia, growth adjustment happened earlier than for many oil exporters, reflecting the early impact of economic sanctions and the high inflation associated with the introduction of a floating exchange-rate regime.

Despite adverse terms-of-trade conditions in 2016 and continued restrictions on Russia's access to international capital markets, the balance of payment remained stable, with the real effective exchange rate slightly depreciating. The current account surplus shrank as the trade surplus decreased on lower export receipts, especially in the first half of the year. An incipient import recovery was an additional negative factor for the trade balance in the second half of 2016.

Meanwhile, net capital outflows decreased on the back of lower debt payments. Relatively tight monetary policy increased interest in ruble assets and limited net capital outflows. Improved terms-of-trade conditions helped the current account in the first quarter of 2017, which translated into larger net capital outflows.

Unemployment in Russia decreased slightly, inflation slowed and real-wage growth resumed. But poverty also increased, as the sharp decline in pension income more than offset the incipient recovery in real wages. However, the prevalence of extreme poverty remained marginal.

Shopping

Choose the correct variant A, B, C or D

When I (1) _____ shopping, I enjoy visiting street (2) _____ and looking for (3) _____. I wander around looking at each (4) _____, and asking about (5) _____. Many (6) _____ on the sale are less (7) _____ than those in high street shops, though the (8) _____ is not always as good. It also depends on how much you want to (9) _____. Clothes are often (10) _____, but it is difficult to (11) _____ them on. Fresh fruit and vegetables are usually good (14) _____, and there is always an excellent selection. The main problem is whether you can carry home lots of (15) _____ bags.

1	A like	B make	C go	D do
2	A markets	B trades	C shops	D sales
3	A values	B cheaper	C special	D bargains
4	A counter	B table	C stall	D department
5	A costs	B prices	C values	D figures
6	A produces	B shopkeepers	C offers	D goods
7	A expensive	B cost	C priced	D cheaper
8	A expense	B package	C kind	D quality
9	A spend	B use	C make	D cash
10	A fashion	B cheaper	C worn	D logical
11	A purchase	B carry	C try	D wrap
12	A worth	B more	C been	D time
13	A borrow	B spend	C save	D count
14	A health	B value	C time	D taste
15	A hand	B papers	C more	D heavy

Test 3

How to save

Choose the correct variant A, B, C or D

Savings (1) _____ is far harder practice than it is in theory. Ideally, you should start (2) _____ when you are really young, by setting (3) _____ your pocket money either in a children's savings account or simply in a good old-fashioned (4) _____. That's way you quickly learn the true (5) _____ of money and what you can do with it. Later on, when you reach teenage years and you might receive a monthly (6) _____ from your parents, you should consider (7) _____ your money so that it lasts and it enables you to (8) _____ out on things you really want once in a while. At this stage, if you feel the need to top up the amount of (9) _____ you have available, you

can seek part-time or temporary (10) _____. The regular (11) _____ you receive will mean that you can start to build up your (12) _____ rating, which allows you to buy things now, but pay for them in monthly (13) _____. One word of caution, make sure you are not running (14) _____ debts that you are unable to (15) _____ back later.

1	A cards	B coins	C money	D notes
2	A saving	B spending	C earning	D working
3	A aside	B off	C out	D to
4	A piggy bank	B purse	C safe	D wallet
5	A fortune	B price	C worth	D value
6	A wage	B salary	C bonus	D allowance
7	A accounting	B arranging	C budgeting	D planning
8	A scatter	B splash	C splatter	D spray
9	A cash	B currency	C exchange	D legal tender
10	A employ	B job	C occupation	D work
11	A income	B profits	C returns	D takings
12	A acclaim	B credit	C prize	D reward
13	A episodes	B installments	C investments	D units
14	A away	B out	C over	D up
15	A buy	B sell	C purchase	D pay

Test 4

A young millionaire

Choose the correct variant A, B, C or D

While his friends play the latest computer game, Richard Prescott is busy selling cars. Richard sold his first Porsche car (1) _____ he was 12 and (2) _____ his first million (3) _____ the age of 16. We asked him what it's like being (4) _____ rich, so young.

'People often (5) _____ me that, especially other teenagers,' says Richard cheerfully. 'They think my life (6) _____ be different from theirs, but the (7) _____ difference is that I buy and sell cars.' However, not every teenager owns (8) _____ Ferrari and wears designer clothes. Richard has (9) _____ to the top with help from his family. (10) _____ the last three years he has been working for his father's used car business. It (11) _____

have been difficult at first. 'It wasn't easy,' says his father. 'But Richard is a talented boy and he coped (12) _____ customers well. I'm very proud (13) _____ him. Richard's job has also (14) _____ a big impact on his school work. He left school recently, and now has private teachers. 'My

teachers thought I (15) _____ to stay a school and my exams,' explains Richard, 'but school isn't useful for me.' However, he doesn't criticize school education. If someone (16) _____ to be a doctor or a teacher, they (17) _____ take exams,' he says.

So is (18) _____ successful, well-paid job the (19) _____ important thing for Richard? 'No, not really,' he replies. 'My father once said that everything he had was (20) _____ sale, except his family, and my family is really important to me, too.'

1	A while	B as	C during	D when
2	A had	B won	C made	D spent
3	A on	B at	C in	D during
4	A very	B a lot	C enough	D much
5	A ask	B say	C tell	D speak
6	A could	B must	C should	D has to
7	A single	B one	C same	D only
8	A -	B the	C a	D an
9	A got	B made	C reached	D achieved
10	A since	B during	C for	D within
11	A must	B should	C could	D can
12	A of	B on	C at	D with
13	A with	B for	C of	D about
14	A done	B had	C carried	D made
15	A ought	B could	C must	D can
16	A need	B wants	C eager	D likes
17	A could	B can	C ought	D should
18	A the	B -	C a	D an
19	A more	B most	C best	D one
20	A for	B from	C to	D by

Test 5

Return to Traditional Jobs

Choose the correct variant A, B, C or D

A lot of young unemployed people have (1) _____ to go back to the jobs their grandparents used (2) _____ (farming, shoemaking, dressmaking, carpentry, etc.).

More and more people are (3) _____ of leaving the cities and going back to their home village. They are (4) _____ to get away from the depressing mood of life in the cities where millions are out of work. Young

people with excellent qualifications cannot (5) _____ in finding a job – in fact, lots of jobs require you (6) previous experience. They (7) _____ get experience without first (8) _____ a job, and there are no jobs around! However, if you (9) _____ working with your hands, perhaps you can do something like carpentry or dressmaking.

Choosing a traditional job (10) _____ taking a course to learn to do it properly, but it is worth thinking about.

1	A succeeded	B decided	C wish	D expected
2	A do	B doing	C to do	D done
3	A planning	B thinking	C starting	D choosing
4	A look forward	B fond	C keen	D interested
5	A manage	B achieve	C reach	D succeed
6	A have to	B have	C having	D will have
7	A are unable	B can't	C must	D have
8	A to get	B get	C got	D getting
9	A agree	B enjoy	C mind	D interested
10	A costs	B qualifies	C asks	D involves

Test 6

Lucky Day

Choose the correct variant A, B, C or D

I've never been(1) _____ with money. I love buying clothes but I spent too much and often get into (2) _____. Last year I (3) _____ up massive debts on my credit card. I was determined to change my ways, so I got two (4) _____. I'd also (5) _____ money from my mum and I promised her that I would pay her back, with (6) _____.

I started (7) _____ up and within two months I already had three hundred pounds. I also decided to go out less so I could (8) _____ as little as possible. Some days I (9) _____ by on just five pounds a day.

One evening, I found a briefcase on a chair in a bar (10) _____ I worked. There was an old book and a wallet (11) _____ some money and credit cards. I called the number I found (12) _____ a business card. The owner was so pleased that he gave me 500 pounds (13) _____! I celebrated by (14) _____ out on a new designer dress! Don't worry I didn't spend it (15) _____! I put most of it aside.

Now I don't owe anybody anything, which I'm really pleased about. The day I finish pay off my credit card I'm going to go into the bank and ask them to cancel it!

1	A well	B good	C best	D bad
2	A debts	B troubles	C hardships	D credits
3	A made	B saved	C finished	D ran
4	A works	B occupations	C jobs	D professions
5	A lent	B owed	C borrowed	D invested
6	A interest	B profits	C income	D wages
7	A keeping	B saving	C economizing	D earning
8	A pay	B spend	C earn	D owe
9	A lived	B had	C made	D got
10	A while	B where	C when	D as long as
11	A from	B by	C with	D within
12	A on	B in	C at	D of
13	A bonus	B grant	C prize	D reward
14	A splashing	B flashing	C ripping	D spending
15	A everything	B enough	C all	D nothing

Test 7

Alternative economies

Choose the correct variant A, B, C or D

I went to an interesting talk last week about alternative (1) _____. It was said that there are a lot of reasons (2) _____ some people are choosing to create alternative economies. Jobs which (3) _____ you to live without a care are scarce. People who have (4) _____ hard all their lives and who were looking (5) _____ to working less, are having to work more just to get by. Gone are the times when you could expect to stay in one job, (6) _____ a good salary and get a good pension when you retired.

People who have (7) _____ for goods and services they couldn't (8) _____ by spending that they didn't have and what banks encouraged them to (9) _____, are now finding themselves heavily in (10) _____. There are number of strategies being used by people who want to (11) _____ back some control of their lives. A lot of people have stopped (12) _____ their money at the anonymous big high street chains, in which (13) _____ usually leave the area. Instead, they are (14) _____ to shop locally, where shop owners are more flexible and they know they will find a friendly personal (15) _____.

1	A economics	B economic	C economies	D economical
2	A because	B that	C why	D so

3	A allow	B let	C able	D offer
4	A done	B worked	C made	D labour
5	A straight	B backward	C toward	D forward
6	A earn	B keep	C do	D make
7	A lent	B spent	C got	D paid
8	A let	B afford	C allow	D buy
9	A pay	B owe	C borrow	D lend
10	A debt	B trouble	C pain	D disorder
11	A make	B take	C have	D get
12	A throwing	B leaving	C paying	D spending
13	A earnings	B income	C profits	D savings
14	A wanting	B choosing	C liking	D expecting
15	A goods	B commodities	C service	D services

Test 8

The Professional Queuer

Choose the correct variant A, B, C or D

A good way to make money is just standing around, doing (1) _____, by (2) _____ a professional queuer. People just started to do this (3) _____ in the USA. I can't think of a (4) _____ pleasant way of earning a (5) _____. There are people who are too busy to queue for themselves, so they prefer to (6) _____ someone else to queue for them.

One professional queuer asked 1000 pounds but no one was prepared to pay that (7) _____. In order to find clients, you could (8) _____ your rich clients about 50 pounds to queue for the latest iPhone on their (9) _____.

Last year, an employed guy worked (10) _____ a professional queuer at Wimbledon; he agreed to (11) _____ in the queue every day during the championships. He (12) _____ to wake up early in the morning, (13) _____ around for hours, and then once the tickets were (14) _____ sale, he (15) _____ up his place in the queue to a well-off, but very busy customer.

1	A everything	B nothing	C anything	D something
2	A becoming	B beginning	C beholding	D begetting
3	A work	B occupation	C profession	D job
4	A better	B most	C more	D much
5	A living	B income	C profits	D surplus
6	A charge	B rent	C fee	D pay
7	A many	B much	C more	D most
8	A pay	B ask	C offer	D charge

9	A instead	B name	C behalf	D behold
10	A like	B as	C for	D just
11	A be	B spent	C stand	D appear
12	A seemed	B should	C could	D managed
13	A spending	B hanging	C seeking	D staying
14	A for	B on	C in	D by
15	A sold	B purchased	C gave	D paid

Test 9

We Want Work

Choose the correct variant A, B, C or D

Lisa Blueberry(1) _____ in public relations in New York. A year ago, she was (2) _____ off from her job. She thought that she would (3) _____ a new job quickly but she didn't. There was eight percent (4) _____ in New York. Lisa sent out her (5) _____ and phoned companies but nothing worked. Lisa talked (6) _____ the problem with two friends. The three friends had tried all the usual ways to find employment such as (7) _____ to job advertisements and contacting companies.

Lisa, her two friends and forty other jobless executives (8) _____ an organization called We Want Work. Most members had business degrees and good work (9) _____. The members put (10) _____ about their work experience on website. They also went out (11) _____ the streets at 7 a.m. and spent the morning giving out CVs and information to advertise their website.

The idea got (12) _____. Eleven (13) _____ the forty-three members have found work. But the original group does not want new(14) _____. The group and the website will finish (15) _____ all forty-three have found jobs.

1	A engaged	B busy	C worked	D was
2	A laid	B put	C got	D made
3	A research	B find	C seek	D got
4	A employment	B unemployment	C occupation	D engagement
5	A emails	B references	C diploma	D CV
6	A about	B on	C around	D of
7	A applied	B answering	C answered	D applying
8	A finished	B started	C organized	D starting
9	A expertise	B qualifications	C experience	D skills
10	A promotion	B information	C advertisement	D knowledge

11	A on	B in	C about	D along
12	A benefits	B prize	C bonus	D results
13	A from	B of	C off	D among
14	A employees	B employers	C members	D colleagues
15	A where	B while	C as long as	D when

Test 10

You Are Looking for a Job

Choose the correct variant A, B, C or D

There are several traditional ways of looking (1) _____ a job. A civilized and active means of looking for a job is studying the market of the (2) _____ vacancies to get an idea of necessary (3) _____ and size up your own chances. The (4) _____ way of doing this is to use the help of employment agencies or to independently study the ads of job opportunities being published.

Announcements (5) _____ job opportunities can be read in different printed publications. Don't put much (6) _____ in ads in the yellow press. Solid companies (7) _____ ads in prestigious expensive publications with a firm reputation. Your main task is to understand whether the (8) _____ being offered is consistent with the levels of your skills, education, and experience in work.

The structure of job opportunities ads is usually the (9) _____: the name of the vacant position, the list of the candidate's professional duties, the demands made of the candidate, and the system of compensations and benefits. Ads are often published (10) _____ employment agencies on (11) _____ of their clients. The address of the office is usually not given - it is suggested (12) _____ the resume should be sent to a P.O. Box or else faxed.

Therefore using all possible means, try to learn as (13) _____ as possible about this position to prepare yourself as best as possible for a (14) _____ with the employer. Carefully read the demands made of the given position. The demand to (15) _____ a foreign language is very important. In most cases there is a need for free command of the language - Fluent English.

1	A from	B off	C of	D for
2	A offer	B offered	C offering	D proposing
3	A demands	B requirements	C supply	D offers
4	A well	B good	C best	D better
5	A of	B for	C on	D within
6	A faith	B trust	C belief	D believe
7	A put	B set	C stand	D place

8	A job	B occupation	C position	D post
9	A similar	B same	C alike	D like
10	A by	B with	C within	D from
11	A claim	B name	C behalf	D request
12	A those	B that	C what	D this
13	A many	B more	C most	D much
14	A meeting	B appointment	C consultation	D negotiation
15	A teach	B know	C learn	D study

SUPPLEMENT
Countries, nationalities, currencies

country	nationality	capital	currency	
Austria	Austrian	Vein	Euro	EUR
Australia	Australian	Canberra	Dollar	AUD
Belgium	Belgian	Brussels	Euro	EUR
Bulgaria	Bulgarian	Sophia	Lev	BGL
Canada	Canadian	Ottawa	Dollar	CAD
China	Chinese	Beijing	Yuan	CHY
Cyprus	Cypriot	Nicosia	Euro	EUR
Denmark	Dane/Danish	Copenhagen	Krone	DKK
Egypt	Egyptian	Cairo	Pound	EGP
Finland	Finn/Finnish	Helsinki	Euro	EUR
France	French	Paris	Euro	EUR
Germany	German	Berlin	Euro	EUR
Greece	Greek	Athens	Euro	EUR
Holland	Dutch/Dutchman	Amsterdam	Euro	EUR
Hungary	Hungarian	Budapest	Forint	HUF
Ireland	Irish	Dublin	Euro	EUR
Italy	Italian	Rome	Euro	EUR
Jamaica	Jamaican	Kingston	Dollar	JMD
Japan	Japanese	Tokyo	Yen	JPY
Korea, South	South Korean	Seoul	Won	KRW
Kuwait	Kuwaiti	Kuwait	Dinar	KWD
Lebanon	Lebanese	Beirut	Pound	LBP
Luxemburg	Luxembourger	Luxemburg	Euro	EUR
Malta	Maltese	Valletta	Euro	EUR
Mexico	Mexican	Mexico	Peso	MXP
New Zealand	New Zealander	Wellington	Dollar	NZD
Norway	Norwegian	Oslo	Krone	NOK
Oman	Omani	Muscat	Rial	OMR
Poland	Polish	Warsaw	Zloty	PLZ
Portugal	Portuguese	Lisbon	Euro	EUR
Qatar	Qatari	Doha	Riyal	QAR
Russia	Russian	Moscow	Ruble	RUR
Spain	Spanish	Madrid	Euro	EUR
Sweden	Swedish	Stockholm	Krone	SEK
Switzerland	Swiss	Bern	Franc	CHF
Thailand	Thai	Bangkok	Baht	THB

Turkey	Turkish	Ankara	Lire	TRL
(the) United Kingdom	British	London	Pound	GBP
(the) United States	American	Washington	Dollar	USD
Vietnam	Vietnamese	Hanoi	Dong	VND
Yemen	Yemeni	Sana	Rial	YER

List of complimentary currencies

Name	Country	Active
Brixton Pound	UK	2009 - present
Bristol Pound	UK	2012 - present
Berk Shares	USA	2006 - present
Baltimore BNote	USA	2011- present
Calgary Dollar	Canada	1995 - present
Eco Pesa	Kenya	2010 - 2011
Exeter Pound	UK	2015 - present
Furreaikippu	Japan	1995 - present
Ithaca Hours	USA	1991 - present
Safaru Credit	Kenya	2010 - present
Lewes Pound	UK	2008 - present

Acronyms Used To Save Time in E-Mails

4get =forget	OMG = oh, my god
4U=for you	OTOH = on the other hand
ASAP = as soon as possible	NP=no problem
ATM = at the moment	PLS=please
B4= before	SMB=somebody
BRB = be right back	SMTH=something
BTW=by the way	TBH = to be honest
CU=see you	THX=thanks
FYI=for your information	TMI=too much information
Gr8 = great	TTFN=tata for now (good bye)
HRU =how are you	WB=welcome back
IMHO =in my humble opinion	TTYL=talk to you later
L8R=later	WKND=weekend
LOL=laughing out loud	XOXO=hugs and kisses

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