

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
Запорізький національний технічний університет

Методичні вказівки
до практичних занять та самостійної роботи
з дисципліни
“Практичний курс основної іноземної мови (англійської)”
для студентів V курсу спеціальності „Переклад”
усіх форм навчання
Частина 1

2015

Методичні вказівки до практичних занять та самостійної роботи з дисципліни “Практичний курс основної іноземної мови (англійської)” для студентів V курсу спеціальності „Переклад” усіх форм навчання. Частина 1 / Укл. : М. О. Кузнецова. – Запоріжжя : ЗНТУ, 2015. – 42 с.

Укладач: М. О. Кузнецова, к.філол.н., старший викладач

Рецензент: Г. М. Костенко, к.філол.н., доцент

Відповідальний
за випуск: М. О. Кузнецова, к.філол.н., старший викладач

Затверджено
на засіданні кафедри “Теорії та практики перекладу”

Протокол № 5 від 10.12.2014

Затверджено
на засіданні Навчально-методичної комісії Гуманітарного факультету

Протокол № 4 від 18.12.2014

CONTENTS

PART 1	WHY STUDY ECONOMICS?	4
TEXT 1	Reasons for Studying Economics	4
TEXT 2	What is Economics?	13
TEXT 3	Economy of Ukraine	20
TEXT 4	British Economy	28
TEXT 5	US Economy	33
REVISION		38
RECOMMENDED LITERATURE		40
Appendix A	Brainstorm for the Essay	41

PART 1. WHY STUDY ECONOMICS?

"Economics is about the world around us; it's current; it's about the modern world, about how we behave, how businesses behave and how the government behaves."

— James McCullagh, BBC Young Apprentice

TEXT 1

REASONS FOR STUDYING ECONOMICS

Exercise 1. Read and translate the following text.

Economic problems are an ever-present and inherent part of our lives: the existence of high levels of unemployment, global competition in world markets, arguments about the wisdom of free trade agreements, the merits of alternative pollution control policies, and the Bank of Canada's forceful endeavours to restrain inflation. While many issues are fundamentally economic in nature, there are many other social, political and environmental problems that have important economic consequences. The social science of economics is our attempt to analyze and understand these and many other problems. More formally, economics is concerned with the material well-being of human societies. It is often described as the study of how we use our limited resources to satisfy our unlimited material wants. An extensive body of analysis has developed to do that.

There are many reasons for studying economics. First, economics is essential to understanding the world in which you live and work. What determines the prices of the goods and services on which you spend your income, and the prices of the stocks and bonds in which you invest your savings? How does education affect the lifetime earnings of people? Why do some people earn so much and others so little? Why do some jobs pay high wages while other jobs pay low wages? How do firms operating in different market environments decide what quantities to produce of their product outputs, what prices to charge for these outputs, and what quantities of labour and capital inputs to employ? How can economic analysis help us understand and solve the problems of environmental pollution and resource depletion? What determines the level of national

income and aggregate employment, the rate of price inflation, the rate of unemployment, the rate of growth of aggregate output and productivity, and the international value of the Canadian dollar? Why do average standards of living vary so widely among and within countries?

A second reason to study economics is that it can equip you to participate more successfully in the increasingly knowledge-based and interdependent global economy of the twenty-first century. Economics is fundamentally about choice behaviour -- about how individuals, families, firms and governments deploy their scarce resources so as to maximize the economic well-being of their stakeholders. How do individuals decide how much of their time to devote to paid work, how much and what kinds of formal education to acquire, how much of their incomes to spend and save, how to allocate their spending among the vast array of consumer goods and services, how to invest their savings, and how much to invest in home ownership? By systematically addressing these sorts of questions, economics can help individuals make better purchasing, employment and financial decisions. And by providing in-depth analysis of firms' decision-making in a variety of market settings, economics can help business managers and executives make better production, employment and investment decisions.

A third reason to study economics is that it can give you a better understanding of the objectives, methods and limitations of government economic policy. How can government policy help reduce environmental pollution? How does the tax system affect the incentives for people to work, for families to spend and save, and for firms to invest? How do government budget deficits and debt affect the economy? What are the effects of freer international trade on Canadians' standard of living? How do the actions and policies of the Bank of Canada affect interest rates and the money supply, and thence the rate of price inflation, the external value of the Canadian dollar, and international capital flows? How can governments enhance the competitiveness of domestic markets and the international competitiveness of Canadian firms? Can Canada afford in their present form the country's large social welfare programs such as Medicare and the Canada Pension Plan?

Exercise 2. Give the English equivalents to the following Ukrainian words and phrases: недостатні продуктивні ресурси, товари споживання, розподіл ресурсів, гуманітарні науки, причинно-

наслідковий зв'язок, розглядати альтернативи, заробляти на життя, пристосуватись до чогось, пропозиція, постачати, намагатися, докладати зусиль, досягати ефективності, за і проти, соціальне забезпечення, економічна спірка, дискусія, вартість життя, безробіття, економічні установи

Exercise 3. Complete the following sentences:

- a. Economics teaches us ...
- b. Businessmen require knowledge of economics ...
- c. Intelligent citizenship has to be aware of ...
- d. One may be involved in economic argument ...
- e. Economic institutions exist ...
- f. We must study economic institutions and eliminate ...

Exercise 4. Answer the following questions:

- a. What is economics?
- b. What does economics teach us?
- c. Why is it necessary for businesspeople to study economics?
- d. Why should an intelligent citizen have the knowledge of economics?
- e. Where can a person face economic problems?
- f. In what fields can an economist work?

Exercise 5. Read the following statements and comment on them.

"The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else." — John Maynard Keynes

"[E]conomics is about politics, it's about political choices, about how you want the market economy to work and who you think should bear what burden in difficult circumstances." — David Miliband

"The widespread poverty, misery, and crises in many parts of the world are strong reminders that understanding economic and social laws can make an enormous contribution to the welfare of people." — Gary Becker, Nobel Prize Banquet speech

Exercise 6. Read and translate the following texts. Examine definitions of economics.

Wealth Definition

Adam Smith (1723-90) defined economics as follows: “Economics is the science of wealth”. He is the author of the famous book “Wealth of Nations” (1776). He is known as the Father of Political Economy because he was the first person who put all the economic ideas in a systematic way. It is only after Adam Smith, we study economics as a systematic science.

The term “wealth” has a special meaning in Economics. In the ordinary language, by “wealth”, we mean money, but in economics, wealth refers to those goods which satisfy human wants. But we should remember all goods which satisfy human wants are not wealth. For example, air and sunlight are essential for us. We cannot live without them. But they are not regarded as wealth because they are available in abundance and unlimited in supply. We consider only those goods which are relatively scarce and have money value as wealth. We study about consumption, production, exchange and distribution of wealth. J.S. Mill defined economics as “the practical science of the production and distribution of wealth”. Adam Smith was of the view that economics was concerned with the problems arising from wealth-getting and wealth-using activities of people. He was interested mainly in studying the ways by which the wealth of all nations could be increased.

Welfare Definition

Alfred Marshall (1842-1924) wrote a book Principles of Economics in 1890. In it, he defined economics as “a study of mankind in the ordinary business of life”. An altered form of this definition is : “Economics is a study of man’s actions in the ordinary business of life”.

Marshall agrees that economics studies about wealth. But he does not accept the view that economics studies about wealth alone. In the words of Marshall, “Economics is on the one side a study of wealth, and on the other and more important side, a part of the study of man.

Man is the centre of his study. According to him, the study of man is more important than the study of wealth. In economics, we do not study about all aspects of humankind. As Cairncross puts it, economics studies about man as “buyer and seller, producer and consumer, saver and investor, employer and worker”. It studies about how people get their income, how they use it and how they make best use of their resources. Economics studies how people try “to increase the material means of well-

being”. According to this definition, we may say that economics is the study of the causes of material welfare. Marshall’s definition is known as material welfare definition of economics because of its emphasis on welfare

Scarcity Definition

Lionel Robbins has defined economics as follows : “Economics is the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses”. Robbins has given the above definition in his book “An Essay on the Nature and significance of Economic Science”. The definition of Robbins is based on the following basic assumptions: 1. Ends are various. The term “ends” mean wants. Human wants are unlimited. 2. Means are limited. Means like time, money and resources are limited. 3. We can put time and money to alternative uses. For example, though time is limited, we can use it for different purposes. 4. All wants are not of equal importance.

We have to note certain things here. The fact that we have many wants is not of interest to an economist by itself. For example if you want to do two things and you have enough time and means with which to do them, and you do not want the time or means for anything else, then you need not economize anything. Though your means are limited, if they do not have alternative uses, you cannot economize anything. Further, if all wants are of equal importance, you cannot economize anything. We know time is limited. There are only 24 hours in a day. If a worker wants only money he has to work for long hours and forgo leisure. If he wants leisure, he has to forgo his income. He cannot have both at the same time.

The capitalist economy is also known as market economy. There, the consumer will have a wider choice than in a socialist economy which is also known as command economy. A socialist economy is a planned economy. As all basic decisions are taken by the government, the consumer will have limited choice. And we have mixed economy. India is a good example of mixed economy where public sector and private sector play important roles in different economic fields. In some fields, the consumer has more choice and in other areas where the State has greater control, he has limited choice. But under all these systems, there is some kind of planning, it is a question of degree. And all economic life involves planning. As Robbins puts it. “To plan is to act with a purpose, to choose, and choice is the essence of economic activity”. Lionel Robbins’ definition is also known as scarcity definition of economics.

Modern Definition of Economics

Samuelson's definition is known as a modern definition of economics. According to Samuelson, "Economics is a social science concerned chiefly with the way society chooses to employ its resources, which have alternative uses, to produce goods and services for present and future consumption". The above definition is general in nature.

There are many common points in the definitions of Robbins and Samuelson. Samuelson's definition tells us that economics is a social science and it is mainly concerned with the way how society employs its limited resources for alternative uses. All this we find in the definition of Robbins. But Samuelson goes a step further and discusses how a society uses limited resources for producing goods and services for present and future consumption of various people or groups. An interesting point that Samuelson tells is that the society may or may not make use of money.

Exercise 7. Study basic essay writing notes.

ESSAY WRITING: THE BASICS

What does a good essay need?

An academic essay aims to persuade readers of an idea based on evidence. An academic essay should answer a question or task.

It should have a thesis statement (answer to the question) and an argument. It should try to present or discuss something; develop a thesis via a set of closely related points by reasoning and evidence.

An academic essay should include relevant examples, supporting evidence and information from academic texts or credible sources.

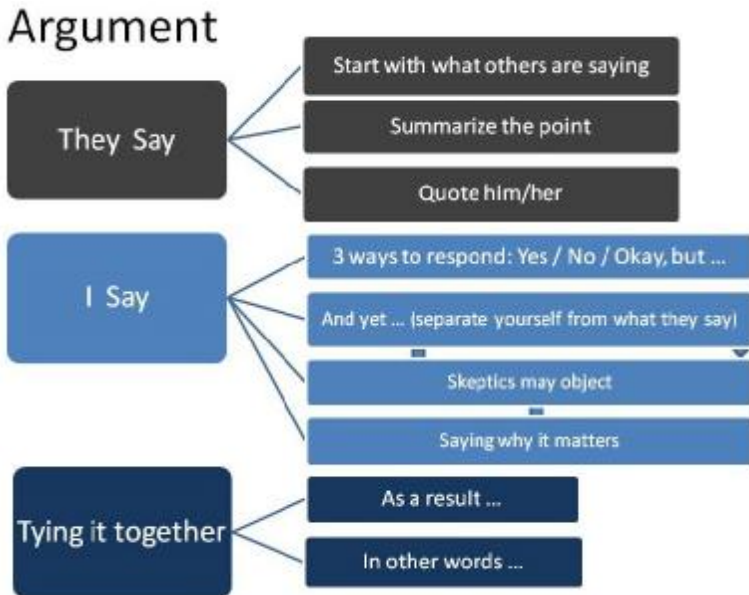
Basic steps in writing an essay

Although there are some basic steps to writing an assignment, essay writing is not a linear process. You might work through the different stages a number of times in the course of writing an essay. For example, you may go back to the reading and notetaking stage if you find another useful text, or perhaps to reread to locate specific information.

Possible steps (In no strict order)

- Ø Analyse the question and define key terms
- Ø Establish a possible thesis/ point of view
- Ø Research the topic.
- Ø Use books, journals and other credible academic sources for support and evidence.
- Ø Take notes from your readings.

- Ø Write an essay plan and organise your ideas
- Ø Write a first draft to include your introduction, body and conclusion
- Ø Set the draft aside for a day or two, then re-read and make changes.
- Ø Have a friend/parent/colleague read it.
- Ø Edit and redraft your essay
- Ø Complete or finalise your references and citations
- Ø Complete your final draft.



Exercise 8. Examine the structure for your essay sections. See the tables.

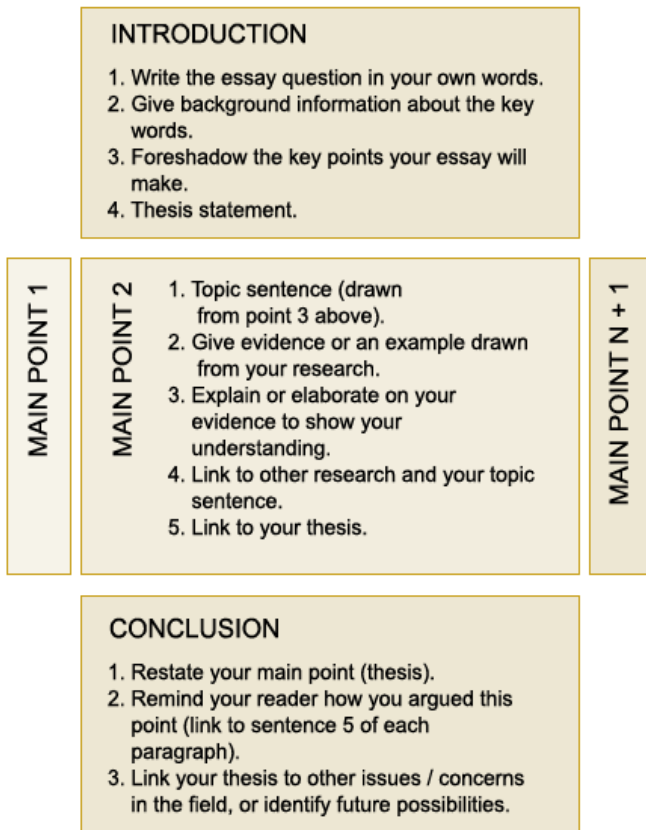
INTRO Statement about the context of the question - explain why the question is important. Give your answer to the question. Summarise your argument in support of this answer - this summary should match the order of your paragraphs

MAIN BODY Decide on the most logical order of your paragraphs - this might be importance, chronology or causation, but the basic flow should be simple and clear. Start each paragraph with a sentence that clearly addresses the question itself - this will be your thesis for the paragraph and if a reader only read these opening sentences, they should

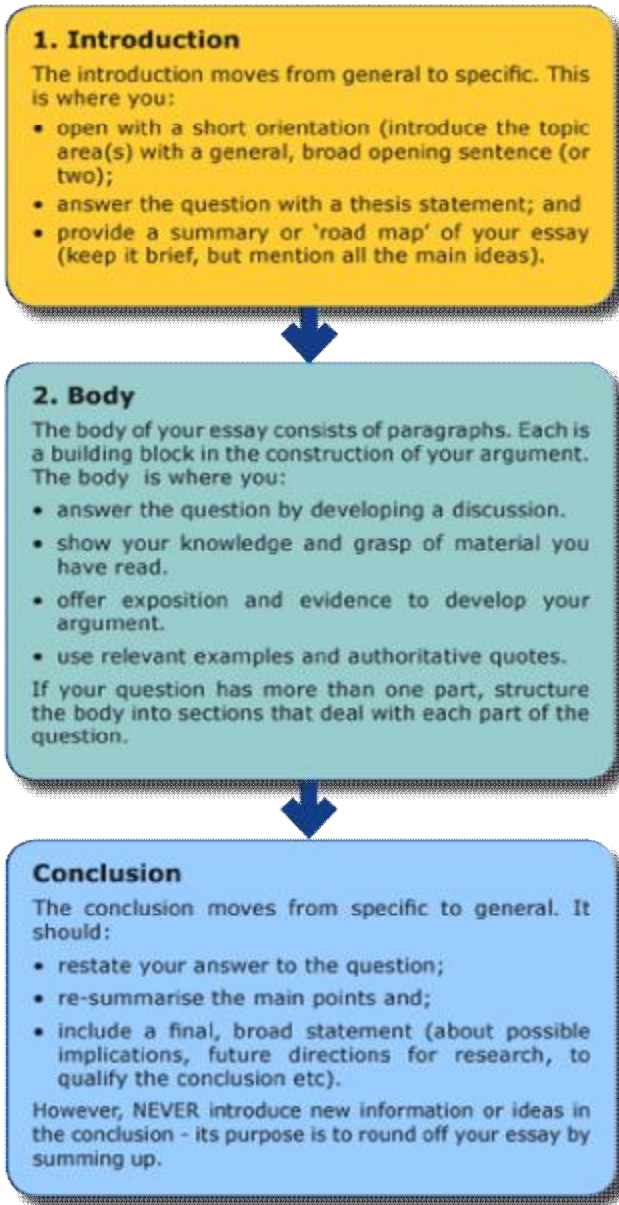
make sense one after the other and provide a summary of your argument. Follow the opening 'topic' sentence with your reasoning and evidence for why this opening statement is valid. Be specific, not general. The more detail you can bring in, the more expert you will sound and the more persuasive your argument will be. Look at the pictures 1.1, 1.2.

CONCLUSION Summarise your argument again - as you did in the intro (different words though!). Restate your answer to the essay question. So what? - say what the significance of your answer is either in the 'real' world or to the discipline of economics

BIBLIOGRAPHY List the books / articles you read while researching your answer.



Picture 1.1 – The structure of the essay



Picture 1.2 – The structure for the essay sections

Exercise 9. Look at the following table. There are ten principles of economics. Choose one of them and write a 300-word essay.

HOW PEOPLE MAKE DECISIONS	#1: People Face Tradeoffs
	#2: The Cost of Something Is What You Give Up to Get It
	#3: Rational People Think at the Margin
	#4: People Respond to Incentives
HOW PEOPLE INTERACT	#5: Trade Can Make Everyone Better Off
	#6: Markets Are Usually a Good Way to Organize Economic Activity
	#7: Governments Can Sometimes Improve Market Outcomes
HOW THE ECONOMY AS A WHOLE WORKS	#8: A Country's Standard of Living Depends on Its Ability to Produce Goods and Services
	#9: Prices Rise When the Government Prints Too Much Money
	#10: Society Faces a Short-Run Tradeoff between Inflation and Unemployment

TEXT 2

WHAT IS ECONOMICS?

Exercise 1. Read the following text. Translate it into Ukrainian.

Human wants are unlimited, but the resources necessary to satisfy those wants are limited. Thus, every society is faced with the identical problem, the problem of scarcity. Since there is not enough of everything to go around, everyone individuals, business firms and government – needs to make choices from among the things they want. In the process they will try to economize, to get the most from what they have.

With this in mind we can define economics as the social science that describes and analyzes to satisfy its wants. The need to choose is imposed on us by our income, wealth and ability to borrow. The food you eat, the home you live in, the clothes you wear, and the way you spend your leisure time are all affected, in part, by economic forces. The study of economics will help you to live a fuller life. Economic forces also affect decisions in the world of business. The more you know about the subject, the better career decisions you will be able to make.

The development of modern economics began in the 17th century. Since that time economists have developed methods for studying and explaining how individuals, business and nations use their available economic resources. Large corporations use economists to study the way they do business and suggest methods for making more efficient use of their employees, equipment, factories and other resources. Economists have two ways of looking at economics and the economy. One is macro approach, and the other is the micro. Macroeconomics is the study of the economy as a whole. Microeconomics is the study of individual consumers and the business firm. The resources that go into creation of goods and services are called the factors of production. The factors of production include natural resources, human resources, capital and entrepreneurship. Each factor of production has a place in our economic system, and each has a particular function. Capital is something created by people to produce other goods and services. A factory, tools and machines are capital resources. The term capital is often used by business people to refer to money they can use to buy factories, machinery and other similar productive resources.

Market economics are directed by prices. Prices ration scarce resources, and they motivate production. As a general rule, the more scarce something is, the higher its price will be, and the fewer people will want to buy it. Economists describe this as the rationing effect of prices. Prices encourage producers to increase or decrease their level of output. Economists refer to this as the production – motivating function of prices. Prices send on “signals” to buyers and sellers, keeping the economy responsive to the forces of supply and demand. In a free market economy, prices are determined by the interaction of the forces of supply and demand. Perfectly competitive markets are those in which many buyers and sellers, with full knowledge of market conditions, buy and sell products that are identical to one another.

Demand is a consumer's willingness and ability to buy a product or service at a particular time and place. If you would love to own a new pair of athletic shoes but can't afford them. Economists would describe that you feeling are desire, not demand. If, however, you hadn't money and were ready to spend it on shoes, you would be included in their demand calculations. The law of demand describes the relationship between prices and the quantity of goods and services that would be purchased at each price. It says that all else being equal, more items will be sold at a lower price than at a higher price.

Supply which is the quantity of goods and services that sellers offer for sale at all possible prices at a particular time and place, varies directly with price. In other words, at a higher price, more goods and services will be offered for sale than at a lower one and vice versa.

The price at which goods and service actually change hands is known as the equilibrium, or market price. It is the point at which the quantity demanded exactly equals the quantity supplied. Market price can be represented graphically as the point of intersection of the supply and demand curves. Shifts in demand or supply will affect market price.

Exercise 2. Answer the questions.

1. What are unlimited?
2. What is every society faced with?
3. How can we define economics?
4. Economic forces also affect decisions in the world of business, don't they?
5. When did the development of modern economics begin?
6. Are market economies directed by prices?
7. What is the rationing effect of prices?
8. What are the functions of prices?
9. What is demand?
10. What is equilibrium or market price?

Exercise 3. Translate into English.

1. Мені цікаво знати, чи впливають економічні чинники на рішення у світі бізнесу.
2. Приватна власність дає людям стимул використовувати свою власність для отримання прибутку.

3. Вивчення економіки дає мені можливість краще орієнтуватися в бізнесі.
4. Ціни управляють ринковою економікою.
5. Ціна, за якою фактично продають товари та послуги називається ринковою ціною.
6. У вільній ринковій економіці ціни визначаються взаємодією чинників пропозиції та попиту.

Exercise 4. Choose the right variant.

1. If a company needs to raise a lot of money, it may ... shares.
a) put up; c) supply;
b) issue; d) purchase.
2. The market has been extremely ... over the past few years.
a) volatile; c) shocking;
b) wavering; d) moving.
3. Bonds issued by the government are often known as ...
a) gold; c) gilts;
b) guits; d) debits.
4. What kind of ... can I expect on my investment?
a) reward; c) surplus;
b) prize; d) return.
5. Pension ... play an important role in the stock market.
a) companies; c) societies;
b) thrusts; d) funds.
6. A ... is a speculator who expects share prices to fall.
a) bear; c) dog;
b) bull; d) stag.

Exercise 5. Study English Idiomatic Expressions: economics and money.

To Pay Through The Nose

e.g. I paid through the nose for my new work suit.

This means to pay a high price for something. It is believed that the expression comes from the time of the Vikings (from the 8th to 11th century). When the Vikings conquered a town or city, they would slit the noses of whoever did not pay their taxes.

To Break The Bank

e.g. If I bought a new car now, it would literally break the bank.

It means to be left without money. For example, if you went ahead and made a particular purchase, you would be financially ruined.

To Feel Like a Million Dollars

e.g. My new dress is fantastic. I feel like a million dollars in it.

To feel so great, you literally feel like a million dollars.

Penny For Your Thoughts

e.g. I'll give you a penny for your thoughts.

The expression comes from the days of the postal service when it cost a penny to send a letter. When you use this expression it means you are curious about what a person is thinking.

To Have More Money Than Sense

e.g. Michael has more money than sense.

This means that someone is foolish with their money and doesn't have the intelligence (sense) to manage it properly.

Exercise 6. Study words, phrases and idioms to talk about problems in the economy, money and finance.

Credit crunch = when borrowing money (from banks) becomes harder to get and more expensive.

(In the present credit crisis, banks stopped lending to other banks, then stopped lending to their customers, which means that there is now a shortage of credit and no more cheap credit).

ECONOMIC TERMS

The Central Banks and Finance ministers are trying to decide whether to inject more money into the financial markets (places where stocks or commodities for example are bought and sold).

Many countries are now in an economic recession. Apart from the credit crunch, there are other signs of a downturn, such as rising inflation and an increased cost of living. Governments often respond by cutting interest rates (to bring down the rate of inflation).

To compound the misery (= make things worse), falling house prices mean some home owners face negative equity (when your house is worth less than what you originally paid for it).

Overall, the forecast is pessimistic or gloomy.

UNEMPLOYMENT

People worry about losing their jobs, or being made redundant. Some industries are cutting their workforce, and laying off staff. These job losses / job cuts / redundancies mean that there will be more claimants (for unemployment benefit) – or more people on the dole. (dole = unemployment benefit).

MORE FINANCE AND ECONOMY PHRASES

weather the storm = survive bad times: "We're trying to weather the storm by lowering our prices."

be in good shape (the economy is in good shape) = to be strong: "Fortunately, we're in good shape financially, so we should be able to weather the storm."

live beyond your means = not earn enough money, so you need to borrow money: "We have to stop living beyond our means."

pay the price = pay for your mistakes: "The country is paying the price for its previous spending policies."

foot the bill = pay for someone else: "He took me out for lunch and footed the bill."

at rock bottom = to be so low you cannot go any further down: "The economy must be at rock bottom now."

in free fall = keep falling without anything stopping the fall: "The economy is in free fall."

MONEY IDIOMS

to break the bank = to cost a lot of money: "I can't afford a skiing holiday this winter – it would break the bank."

to cost an arm and a leg = be very expensive: "It costs an arm and a leg to buy all these Christmas presents."

to pay through the nose = cost a lot: "They had to pay through the nose to get their son insured to drive."

to splash out on something = to pay a lot for an important event: "They're splashing out on their anniversary this year."

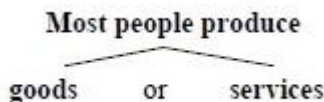
Exercise 7. Use the terms, phrases and idioms from exercise 5 and 6 to describe the economic situation in your country.

Exercise 8. Write an essay on the following topics.

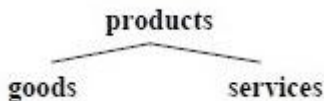
What is Economics?

- Economics is NOT about how to get rich or how to invest your money.
- Rather studying economics is about learning problem solving techniques to help us understand the everyday world around us.
- Economics is a science, a social science, but a science nonetheless.
- There is a different methodology between economics and the natural sciences.

Exercise 9. Most people work in order to earn their living and they produce goods and services. This fact can be shown as a diagram.



The things which people produce are called their products. So the diagram can be drawn as:



Below are twenty kinds of people. Ten of them produce goods; ten produce services. Make a diagram like this one and list the people under goods and services.

cattle-breeder	coal-miner	musician	farmer
pilot	teacher	doctor	banker
shoemaker	steelworker	nurse	fruit-grower
horse-breeder	shopkeeper	cook	fisherman
builder	electrician	policeman	iron-ore miner

Essential Vocabulary

1. sum-total	сукупність
2. undertake	виконувати, починати, братися <i>Syn. do</i>
3. commodity	предмет споживання, товар, продукт
4. essential commodities	товари першої необхідності
5. non-essential commodities	товари не першої необхідності

TEXT 3

ECONOMY OF UKRAINE

Exercise 1. Read and translate the following text.

Ukraine is an agro-industrial country. It is rich in natural resources. The main minerals are iron ore, coal, rock salt cement, gypsum uranium, different metals and other natural resources .

Ukraine fully satisfies its needs in minerals but it still has to import some of them. So, oil and gas are imported from Russia and Turkmenistan as the oil and gas deposits of Ukraine cannot satisfy country's needs in these energy resources.

In the current structure of Ukraine's industry a great proposition is occupied by heavy industry, especially, the iron, and steel, machine-building and coal industries.

A considerable part is played by the food, light and chemical industries.

Defence industry is being restructured and converted with emphasis on the output of consumer goods.

However, today's industries are unable to satisfy the consumers' wants because they are not integrated into the world process of economic, technological and scientific progress. The national industries have low standard in processing raw material and outdated and worn-out production equipment.

Ukraine is one of the world's most productive farming regions and is known as "Europe's granary". There are two main branches of agricultural production in Ukraine: crop production and animal husbandry. Among the crops grown in Ukraine are sugar beet, wheat, rye, barley, oats, corn, sunflower, a large variety of grain cultures, fruit and vegetables.

The most widespread branches of animal husbandry are dairy and beef cattle breeding and pig raising.

Two interrogated processes characterize Ukraine's economy today, namely its assertion as that of an independent state, and its transition from planned-centralized to market-controlled.

Ukraine has currently achieved macroeconomic stability. Prices, domestic and foreign trade have been liberalized. An austere monetary policy has been introduced. Tax and budget systems are also being reformed. A twin-level banking structure took shape: the National Bank of Ukraine, and commercial banks of all types and forms of property.

"Small-scale" privatization is nearly completed in Ukraine today. Privatization has sped up for large and medium size enterprises, including enterprises in the agro-industrial sector.

Ukraine's foreign policy is aimed at wide and long-term co-operation. Ukraine is acting on the assumption that this is the most effective way of solving not only economic but also political problems.

Exercise 2. Find in the text the English equivalents to the following words and phrases:

- a) бути багатим на щось;
- b) чорна металургія;
- c) застаріле та спрацьоване обладнання;
- d) житниця Європи;
- e) рослинництво;

- f) тваринництво;
- g) розведення молочної та м'ясної худоби;
- h) свинарство;
- i) перехід від планово-централізованої до ринково – регульованої;
- j) жорстка монетарна політика;
- k) дворівнева банківська система;
- l) прискорювати;
- m) націлювати на щось;
- n) широкомасштабне і довго-строкове співробітництво;
- o) виходячи з припущення.

Exercise 3. Give the Ukrainian equivalents for the following:

- a) is rich in natural resources;
- b) to satisfy needs;
- c) energy resources;
- d) a considerable part;
- e) defence industry;
- f) with emphasis on the output;
- g) consumer goods;
- h) the world's process of economic;
- i) technological and scientific progress;
- j) in processing raw materials;
- k) outdated and worn-out production;
- l) the most productive farming region;
- m) crop production;
- n) animal husbandry;
- o) a large variety of grain cultures;
- p) the most widespread branches;
- q) achieved macroeconomic stability;
- r) domestic and foreign trade;
- s) a twin-level banking system;
- t) wide and long-term;
- u) cooperation.

Exercise 4. Complete the following sentences:

1. The main mineral s in Ukraine are
2. Ukraine has to import such minerals as
3. Defence industry is being

4. Today's industries are unable to satisfy the consumers' wants because
5. Ukraine is one of the world's most productive farming regions and is known as
6. The main branches of agricultural production in Ukraine are
7. The most widespread branches of animal husbandry are
8. Ukraine's foreign policy is aimed

Exercise 5. Say true or false.

1. Ukraine is rich in iron ore, coal gas and oil.
2. Ukraine fully satisfies its needs in minerals.
3. The main industries are heavy industry, the iron and steel, machine building and coal industries.
4. The national industry has low standard in processing raw materials.
5. An austere monetary policy has been introduced.
6. Small-scale privatization has been completed in Ukraine.
7. Wide and long-term co-operation is the most effective way of solving not only economic but also political problems.

Exercise 6. Fill in the blanks with the words given below.

1. Ukraine is _____ country.
2. Ukraine fully _____ its needs in minerals but it still has to _____ some of them.
3. In the current structure of Ukraine's industry a great proportion is _____ by heavy industry.
4. Defence industry is being _____ and _____ with the emphasis on the output of _____ goods.
5. Tax and budget systems are being _____ .
6. "Small-scale" privatization is nearly _____ in Ukraine.
7. A _____ banking structure took shape.

- a) *agro-industrial,*
- b) *twin-level,*
- c) *convert,*
- d) *reconstruct,*
- e) *satisfy,*

- f) *consumer,*
- g) *occupy,*
- h) *reform,*
- i) *complete,*
- j) *import.*

Exercise 7. Read and translate the following text.**10 things you need to know about Ukraine's economy**

1. Gross domestic product has been flat for two years.

Economic growth in Ukraine has remained weak for two years. Ukraine's GDP slowed in five consecutive quarters before growing 3.7 percent year over year in the last quarter of 2013. That growth offset declines in previous quarters to bring the country's fiscal year GDP to zero percent growth in 2013, after GDP growth in 2012 averaged 0.2 percent. In 2011, GDP grew 5.2 percent, and in 2010, 4.1 percent. World Bank economists expect economic growth in Ukraine to "recover slightly" this year, but "the risks for this forecast are still substantial."

2. The unemployment rate is 7.5 percent.

The unemployment rate is currently 7.5 percent, down from 9.5 percent in 2009. Firms in the country say there is a shortage of skilled workers, and yet, many college graduates either don't find employment or work jobs that do not require their learned skills.

3. The Ukrainian central bank has yet to offer a sustainable plan.

The value of the hryvnia, Ukraine's currency, has dropped more than 9 percent since Christmas Eve 2013 and 6 percent since Feb. 10, and the government has responded with capital controls. On Jan. 6, the National Bank of Ukraine limited individuals' purchases of foreign currency and imposed a waiting period of six days on companies purchasing foreign currency. The bank also prohibited the purchase of foreign currency for early loan repayments and investments abroad. "I think the key here is those measures clearly didn't do much," Liza Ermolenko, emerging markets economist at Capital Economics, said Wednesday. "The controls aren't likely to be a sustainable solution. Even if they do produce more control, it doesn't give them a long term solution in the economy."

4. Consumer confidence is low.

Consumer confidence in Ukraine dropped to 72.5 in mid-January this year from 80.3 in mid-December and 85.5 in mid-November, according to Trading Economics. Consumer confidence averaged 82.9 from 2000 to 2013, reaching a high of 107.3 in March 2005 and a low of 41.8 in January 2009.

5. Reforms could release more agriculture potential.

Ukraine's economy used to ride on the strength of the country's agriculture exports, mostly grain. But the country's status as the breadbasket of Europe is crumbling. Today, agriculture makes up less than 10 percent of GDP. According to the World Bank, "Ukraine has tremendous agricultural potential" but "this potential has not been fully exploited due to depressed farm incomes and a lack of modernization within the sector." Insecure land ownership and an inefficient registration system have also held back Ukraine's farming sector, but it has improved in recent years. In 2012, Ukrainian agricultural exports increased by nearly 40 percent to \$17 billion, according to Mykola Prysyazhnyuk, the Ukrainian Minister of Agrarian Policy and Food. In 2013, corn exports grew by one-third from the previous year. On Wednesday, Ukraine's prime minister, Serhiy Arbutov, said the country plans to increase its foreign exchange reserves this year with \$20 billion of agricultural products.

6. Ukraine is energy inefficient.

Ukraine imports three-fourths of its oil and natural gas usage and all of its nuclear fuel, mainly from Russia. The Ukrainian energy sector has many troubles, including lack of investment, deferred maintenance in aging infrastructure, poor reliability and quality of energy supply, and problems maintaining security. In the past decade, Ukraine has negotiated deals with Russia to keep its domestic gas prices at world levels, but recently, Russia has gotten fed up with Ukraine's political instability. In late January, Russian President Vladimir Putin said his country will wait until Ukraine forms a new government before fulfilling promises to lower natural gas prices and loan \$15 billion to Ukraine. Ukraine had requested to defer payments on the 30 percent-discounted gas it is importing.

7. The services sector is the largest.

While a part of the Soviet Union, the Ukrainian economy evolved from an agricultural foundation to an industrial one, and after the USSR's breakup, Ukraine began evolving into a services economy. Today, the services sector is Ukraine's fastest-growing sector, growing an average 8.7 percent from 2004 to 2012, according to the Kiev-based CFC Consulting Company. In 2012, about 68 percent of the Ukrainian labor force worked in the services sector, mainly transport, post and telecommunication, and accounted for 59 percent of GDP, according to the CIA's World Factbook. The country's IT services are particularly strong, ranking fourth in the world for the number of IT specialists (behind the U.S., India and Russia),

despite a population of one-third of Russia, according to a summer 2013 report by Ukrainian Hi-Tech Initiative.

8. Industrial production fell in 2013.

Ukraine's industrial production fell by 5 percent year over year from January to August 2013, according to the World Bank. Demand for steel and engineering exports from Ukraine declined, and while domestic consumption grew, its growth rate is much lower than previous years. Energy inefficiency has also hindered industrial productivity.

9. The labor market is shrinking.

Many Ukrainian workers are considered highly qualified and skilled, but their incomes are much lower than in developed countries. Gross national income per capita is about \$3,500. Ongoing political and economic instability have encouraged mass labor migration of both skilled and unskilled workers, mainly to Russia, Western Europe, Canada and the U.S. where incomes are higher. Along with high emigration rates, Ukraine has one of the fastest aging populations in Europe. If age and gender-specific labor force participation rates remain as they are today, the labor force will shrink by more than 15 percent by 2035, the World Bank estimates.

10. Ukraine ranks low for foreign investment.

Though Ukraine's President Yanukovich has said he wants to make Ukraine attractive to foreign investors, complex tax codes, laws and regulations, poor corporate governance and weak enforcement of contract law make doing business within the country difficult. The World Bank ranked Ukraine 137 out of 183 economies in its Doing Business Report in 2013. Many foreign financial institutions have left the Ukrainian market, according to a February U.S. State Department report. According to Ukraine's State Statistics Committee, as of October 2012, stock of foreign direct investment in Ukraine was \$52.67 billion. Cyprus, Germany, the Netherlands and Russia were the major investors, and most of the investment went to industry (32 percent), steel in particular (11.7 percent), and the financial sector (29.8 percent).

Exercise 8. Translate into English.

Україна послідовно здійснюватиме економічні реформи

Для Уряду України найважливішими залишаються чотири ключових питання – активізація промислового розвитку, дерегуляція, удосконалення інвестиційного клімату та сприяння зовнішньоекономічній діяльності українських товаровиробників. На

цьому наголосив в.о. Міністра економічного розвитку і торгівлі України Валерій Пятницький під час конференції «День економіки Східної Європи», яка відбулася 20 листопада у Берліні, - повідомили JeyNews у прес-службі Міністерства економічного розвитку і торгівлі. Наразі питання номер один – це імплементація Угоди про Асоціацію з ЄС, яка є підґрунтям для подальшої реалізації кожного із вищезгаданих пріоритетів, зазначив Валерій Пятницький. Стосовно відновлення промислового розвитку в.о. Міністра звернув увагу, що промислове виробництво в Україні забезпечує близько 3 мільйонів робочих місць і біля 20% ВВП країни.

«Незважаючи на безпрецедентні події, саме ця галузь має унікальну можливість здійснити реструктуризацію і відновити свій розвиток», – висловив упевненість Валерій Пятницький. Цьому, на його думку, сприяє декілька чинників. А саме: реалізація Угоди про асоціацію (це шлях до радикального поліпшення інвестиційного клімату й залучення коштів європейських інвесторів); упровадження великих інфраструктурних проєктів, у тому числі й пов'язаних із відновленням районів зони АТО (сприятиме загальній модернізації інфраструктури); девальвація, яка дозволяє захистити внутрішній споживчий ринок на тлі значного зростання вартості імпортованої продукції (отож, вітчизняні виробники мусять мати можливість освоїти виробництво відповідних товарів народного споживання, особливо в дешевому сегменті, який в даний час заповнено продуктами з Азіатсько-Тихоокеанського регіону); необхідно враховувати передумови для відродження військово-промислового комплексу, який традиційно є однією з найбільш високотехнологічних галузей. Відновлення промислового розвитку має ґрунтуватися на створенні системи фінансових інститутів і підтримки економічного розвитку. А це – система кредитування реального сектору економіки, національне експортно-кредитне агентство, проведення активної зовнішньоторговельної політики за допомогою закордонних торгових представництв, система кредитної підтримки малого та середнього бізнесу. Важливу роль у цьому процесі відновлення відіграватиме розвиток найперспективніших галузей економіки: гірничодобувної, хімічної промисловості, металургії, машинобудівного комплексу, військово-промислового комплексу. Україна має значний потенціал для розвитку й модернізації своєї економіки, наголосив Валерій Пятницький.

Exercise 9. Answer the following questions:

1. What natural resources is Ukraine rich in?
2. Why does Ukraine have to import oil and gas?
3. What industries are highly developed in Ukraine?
4. Why are today's industries unable to satisfy the consumers' wants?
5. What are the two branches of agricultural production?
6. What crops are grown in Ukraine?
7. What are the branches of animal husbandry?
8. What characterizes Ukraine's economy today?
9. What reforms have been made in the banking system?
10. What can you say about privatization?

TEXT 4

BRITISH ECONOMY**Exercise 1. Translate the following words:**

Manufactured, employed, agriculture, mining, building, provide, natural, resources, richly, cultivation, sheep breeding, pig raising, soil, fertile, quality, expensive, characteristic, semi-finished, cheap, mostly, precision, equipment, chemicals, woollen, leather, synthetic, original, coal mining, iron steel, engineering, particularly, aircraft, automobile, atomic, reactor, emphasis.

Exercise 2. Read and translate the following text.

The United Kingdom is one of the world's largest exporters of manufactured goods per head of population. For every person employed in agriculture eleven people are employed in mining, manufacturing and building.

Apart from coal and iron ore Britain has very few natural resources. Its agriculture provides only half the food it needs. Most of if the raw materials such as oil and various metals (copper zinc, uranium ore and others) have to be imported. Britain also has to import timber, cotton, fruit and farm products.

Britain used to be richly forested, but most of the forests were cut down to make more room for cultivation. The greater part of land is used

for cattle and sheep breeding, and pig raising. Among the crops grown on the farms are wheat, barley and oats. The fields are mainly in the eastern part of the country. Most of the farms are small. Farms tend to be bigger where the soil is less fertile.

Britain produces high quality expensive goods, which has always been characteristic of its industry. A shortage of raw materials, as well as the high cost of production makes it unprofitable for British industry to produce semi-finished goods or cheap articles. Britain mostly produces articles, requiring skilled labour, precision instruments, chemicals. Britain high quality consumer goods and articles made of various kinds of synthetic (man-made) materials.

The original basis of British industry was coal mining, and the early factories grew up not far from the main mining areas.

Glasgow and Newcastle became great centres of engineering and shipbuilding . Lancashire produced cotton goods and Yorkshire woollens , with Sheffield concentrating on iron and steel. Birmingham developed light engineering. There appeared a tendency for industry and population to move to the south, particularly to the London area. Britain's industry is now widely dispersed. Great progress was made in the development of new industries, such as the aircraft, automobile, electronic industries and others. A number of atomic power reactors were made. Great emphasis was made on the development of the war industry .

Exercise 3. Translate into Ukrainian:

manufactured goods, per head of population, apart of smth., used to be smth., used to do smth., to make room for smth., to breed smth., to tend to do smth., article, to require smth. (doing smth.), precision instruments, to be widely dispersed, to make emphasis on smth.

Exercise 4. Find the English equivalents to the following phrases:

- a) недостатня кількість сировини;
- b) дорогі товари високої якості;
- c) свинарство;
- d) вівчарство (розведення овець);
- e) ввозити деревину;
- f) бути багатим на ліси;
- g) різноманітні метали;
- h) сировина;

- i) звільняти місце;
- j) військова промисловість;
- k) синтетичні матеріали;
- l) точні інструменти;
- m) атомний реактор;
- n) електронне обладнання;
- o) напівфабрикати;
- p) початкова основа.

Exercise 5. Complete the following sentences:

1. Great Britain is rich in
2. Britain has very few
3. Britain also has to import
4. Most of the forests were cut down to
5. Among the crops grown on the farms are
6. Britain produces high quality
7. Britain mostly produces article requiring
8. Britain produces and exports
9. The original basis of British industry was
10. Great emphasis was made on the development of the

Exercise 6. Say true or false.

1. The United Kingdom is the largest exporter of manufactured good.
2. Britain is rich in very few natural resources.
3. Britain has to import coal and iron ore.
4. The greater part of land is used for sheep breeding, pig raising and flower growing.
5. Britain produces high quality cheap goods.
6. Britain mostly produces articles requiring skilled labour, precision instruments and electronic equipment.
7. Britain exports cotton and woollen goods but not leather goods.
8. Coal mining was the original basis of British industry.
9. Aircraft, automobile and electronic industries are new Britain's industries.
10. Glasgow is famous for engineering and shipbuilding.

Exercise 7. Fill in the blanks with prepositions.

1. Britain produces goods and articles made ... various kinds of synthetic materials.
2. For every person employed ... agriculture, eleven people are employed ... mining, manufacturing and building.
3. Most ... the raw materials have to be imported.
4. The fields are mainly ... eastern part ... the country.
5. A shortage ... raw materials makes it unprofitable ... British industry to produce semi-finished goods or cheap articles.
6. Sheffield is concentrating ... iron and steel.
7. A present industry has a tendency to move ... the south, particularly ... the London area.

Exercise 8. Answer the following questions:

1. What natural resources does Great Britain have?
2. What raw materials does Britain import?
3. Why does Britain have to import raw materials?
4. What does Britain export?
5. What is the characteristic feature of British industry?
6. Why is it unprofitable for Britain to produce semi-finished goods or cheap articles?
7. What are the main articles produced by British industry?
8. What are Britain's traditional industries?
9. What are Britain's main industries today?
10. What are the main industrial centres of Great Britain?
11. What are the main branches of British agriculture?
12. What is the greater part of land used for?
13. What crops are grown on the farms of Britain?
14. Why does Great Britain have to import farm products?

Exercise 9. Read and translate the following text into Ukrainian.

THE ECONOMY OF THE UK, GB, BRITISH ISLES
(or Whatever You Want to Call It!)

The UK is the 6th largest economy in the world according to GDP (current prices, US dollars) and the 8th largest in the world according to GDP (PPP). In 2012, the UK's GDP (current prices) was \$2.44 trillion and its GDP (PPP) was \$2.336 trillion.

Presently UK's economy encompasses those of its home nations – England, Scotland, Wales and Northern Ireland. The Isle of Man and the Channel Isles are also considered to be part of the British Isles but have offshore banking statuses.

As a member of the EU, the UK is part of a single market that ensures the free movement of people, goods, services, and capital within member states. Nevertheless, the UK still maintains its own economy and has chosen to continue using the Pound Sterling as its national currency rather than converting to the Euro.

During its heyday as the British Empire, the UK was the largest and most influential economy in the world. As the birthplace of the first Industrial Revolution during the 18th century, the UK ushered in what economic historians agree to be the most significant event in mankind's history. The UK was also able to be at the forefront of technological advances during this time, giving it a strong economic advantage over any other country in the world. However as other countries began to catch up technologically wise, UK's economy was also greatly affected by the two World Wars and the breaking up of the British Empire. Although the UK economy has since recovered, it is unlikely to reclaim its former position as the top economic power in the world.

Today, the UK economy faces another struggle to recover from the 2008 financial crisis. Prior to the financial crisis, the economy was experiencing GDP growth rates of around 3 percent; but after the economy contracted by 0.968 percent and 3.974 percent in 2008 and 2009 respectively, the UK could only post a 1.799 percent GDP growth rate (constant prices, national currency) in 2010 – one of the slowest recoveries among the OECD nations.

Part of the reason for UK's slow economic growth has been the austerity plan put into place by the government in 2010. The UK austerity plan was introduced as a method to reduce a massive debt that had reached record levels after the 2008 global financial crisis. Besides cutting public spending and services, the UK government have also implemented a new wave of tax increases as part of its austerity plan. Although these methods can be effective in reducing the risk of a future debt crisis, it also has the ability to hamper economic growth. A recent Financial Times report suggests that the UK's "era of austerity" may stretch to 2020 – two years later than the government's pledge to eradicate the budget deficit by 2018, which had already been revised from 2015.

TEXT 5

US ECONOMY**Exercise 1. Translate the following words.**

Produce, though, exhaust, power, plastics, processing, husband ry, maize, tobacco, branch, scientific, technique, freeze, packaging, industrialized, heavy, prevail, textile, clothing, metallurgical, research, labour-saving, machine, increase, double, mechanization, automation, intensify, further, growth, discovery, physics, chemistry, range, unevenly , spread, transportation, facility, communication.

Exercise 2. Read and translate the following text.

The United States is rich in natural resources the main being iron ore, coal and oil. The nation produces more than 100 million tons of iron a year. Four fifths of the ore mined in the USA comes from the Great Lakes region. Though a great deal of the ore has been used up, it resources have not been exhausted, most of the coal mined in the USA is used by power plants to produce electricity. Coal is also used in the chemical industry for the manufacture of plastics and other synthetics. The production, processing and marketing of such oil products as petrol (called “gasoline” or “gas” in the USA) make up one of America’s largest industries. The basic metals and minerals mined in the United States are zinc, copper and silver.

There are two branches of agriculture in the United States. They are crop production and animal husbandry. Some of the main crops grown in the USA are wheat, maize, cotton, tobacco and fruit. Cattle breeding and pig raising make up an important branch of America’s agriculture. To make the farmer’s work more productive scientific methods of farming are employed and modern technique of freezing, canning and packaging farm products is used.

The United States is a highly industrialized country with various branches of heavy industry prevailing, namely the mining, metallurgical , automobile and chemical industries as well as engineering. Many branches of light industry are also developed, among them are the textile, clothing, food and wood-working industries. A great deal of attention in American industry is devoted to research and emphasis is made on the use of labour

saving machines, in the past few years the number of workers has increased only a few per cent, while the number of scientists and engineers in the plants has almost doubled. Mechanization and automation do away with thousands of office jobs, intensify production and increase labour productivity. But they also bring about a further growth of unemployment. New industries are created as new discoveries are made in physics , chemistry and other sciences. Atomic energy, for example, has created a wide range of new industries. Electronics has become a major industry . Great emphasis is being made on the war industry.

American industry is distributed unevenly. Most of the industrial enterprises are located in the eastern part of the country. But industry is spreading out as there is a tendency to build factories far removed from the home plant and closer to natural resources and markets. Good transportation facilities and rapid communication systems make it possible for factories. The leading US exports are industrial machinery, electronics equipment, textiles, iron, coal, oil products and chemicals, grain and other farm products.

Exercise 3. Translate into Ukrainian the following words and phrases:

to mine coal (ore etc.), to exhaust smth., power plant, to process smth., to employ smth., technique, to can smth., to package smth., research, labour-saving machine, in the past few years, to do away with smth., labour productivity, to make discovery, unevenly.

Exercise 4. Find in the text the English equivalents to the following phrases:

високоіндустріалізована країна, сучасна техніка заморожування, виробництво і переробка нафтопродуктів, широка сфера нових галузей, велика кількість руди б. навчання менеджменту, виробництво пластмас та синтетичних матеріалів, хороші транспортні засоби, промислове підприємство, галузі сільського господарства, рослинництво, електростанції виробляють електроенергію, важка промисловість, підвищувати продуктивність праці, інтенсифікувати виробництво

Exercise 5. Complete the following sentences.

1. The United States is rich in ...
2. Most of the coal mined in the USA is used by
3. Coal is also used in the

4. The two branches of American agriculture are
5. The main crops grown in the USA are
6. American farmers use scientific methods of farming as
7. The main branches of American industry are
8. Many branches of light industry are also developed, among them
9. Mechanization and automation intensify ... and increase
10. Most of the industrial enterprises are located in the

Exercise 6. Say true or false.

1. The United States is not rich in natural resources.
2. Ore is mined in the Great Lakes region.
3. Coal is used by power plants to produce electricity.
4. Coal is used in the light industry to produce clothes.
5. The basic metals and minerals in the United States are zinc, copper and silver.
6. Cattle breeding and sheep breeding make up an important branch of America's agriculture.
7. The United States branches of heavy and textile industries.
8. Mechanization and automation bring about a further growth of unemployment.
9. Throughout American industry great emphasis is being made on management training.
10. Most of the industrial enterprises are located in the western part of the country.

Exercise 7. Translate the following sentences into English:

1. Сполучені Штати виробляють 100 мільйонів тон металу на рік.
2. Вугілля використовується як електростанціями, так і хімічною промисловістю.
3. Сучасна техніка заморожування, консервування, пакування широко використовується американськими фермерами.
4. Текстильна та деревообробна галузі теж високого-звинені в США.
5. Велика увага в американській промисловості приділяється науковим дослідженням.

Exercise 8. Answer the following questions:

1. What natural resources is the United States rich in?
2. What can you say about the iron ore mined in the USA?
3. Where is the iron ore mined in the USA?
4. What is coal used for?
5. What is oil used for?
6. What are the main branches of America's heavy industry?
7. What are the branches of light industry?
8. What is a great deal of attention devoted to in American industry?

9. Why are new industries, such as electronics, created?
10. What do mechanization and automation bring about?
11. How and where is American industry located?
12. Why is there a tendency to build factories close to natural resources and markets?
13. What the main branches of agriculture?
14. What makes up an important branch of America's agriculture?
15. What crops are grown in the USA?

Exercise 9. Translate into English.

Back in USA: американська промисловість
повертається на батьківщину

Більше половини американських промисловців мають намір рано чи пізно повернути виробничі потужності з країн, що розвиваються в Штати, показало дослідження Boston Consulting Group (BSG). Число тих, хто активно переводить виробництво на батьківщину, стабільно зростає. Тенденція «нової індустріалізації» відкриває нові перспективи для робочого ринку США і створює проблеми для економік, що розвиваються. Менеджери великих американських промислових компаній не тільки не втратили віру в тенденцію, що намітилася з повернення бізнесу додому, але і активно переводять своє виробництво в США вже зараз, свідчить щорічне опитування консалтингової фірми Boston Consulting Group. В цілому частка респондентів, які відповіли, що обмірковують переведення виробничих потужностей, не змінилася в порівнянні з минулим роком – 54% (з 252 менеджерів американських корпорацій з виручкою більше \$1 млрд, які брали участь в опитуванні). Проте цього року більше опитаних заявили, що їхні компанії вже займаються «репатріацією» виробництва – число які відповіли так виросло на 20%, і зараз це 16% від загального числа респондентів.

BSG проводить третє подібне опитування серед американських промислових корпорацій, що мають виробництво як в США, так і за кордоном. Менеджерам пропонують відповісти на питання, чи буде компанія переносити виробництво в Штати в разі підвищення витрат на оплату праці в Китаї. У 2012 році тільки 7% з опитаних відповідали, що компанії вже займаються «репатріацією» виробничих потужностей, а через рік це число виросло на 88%. Компанії йдуть на цей крок, оскільки в США вони отримують ширший доступ до

висококваліфікованої робочої сили і більш досконалих технологій. 56% респондентів погоджуються, що впровадження передових засобів автоматизації виробництва підвищило конкурентоспроможність їхньої продукції, хоча виробляти в Китаї та інших азіатських країнах як і раніше вигідніше. До того ж більшість (71%) опитаних вірять у те, що повернення виробництва в Штати допоможе американській економіці – за рахунок цього будуть створюватися нові робочі місця, а самі компанії готові інвестувати в розвиток виробничих технологій і подальшої автоматизації процесу.

BCG в торішній доповіді прогнозувала, що тенденція «решорінга» допоможе до 2020 року створити 5 млн нових робочих місць в США. Інтерес до повернення виробничих потужностей в Америку виник після світової рецесії. Діючий з лютого 2009 року «Акт про відновлення економіки» включав в себе протекціоністський пункт про те, що будь-які громадські роботи, які претендують на кошти антикризового фонду, повинні вестися з використанням будматеріалів вітчизняного виробництва. Пізніше це вилилося в кампанію Buy American, яку підтримував президент Барак Обама. Система, при якій розвинені країни займаються розробкою технологій, а ті, що розвиваються використовують їх для складання, створилася до кінця 1990-х років. Основним мотивом була дешева робоча сила в країнах, що розміщують виробничі потужності.

Півтора десятиліття потому світова криза вимагала від забезпечених держав-боржників скоротити залежність від імпорту, щоб привести в порядок платіжний баланс. Тенденції на повернення виробництв в розвинені країни сприяли і інші фактори. По-перше, розвиток технологій вимагало залучення висококваліфікованої, а не дешевої робочої сили. Це прямо підтверджує і доповідь BCG: 74% респондентів при поверненні заводських потужностей в Штати керувалися саме доступом до робітників високої кваліфікації. Навпаки ж, при перенесенні виробництва в іншу країну, серед її причин називають лише 17% бізнесменів. По-друге, це не проста ситуація в самих країнах, що розвиваються. Стрімкий розвиток там споживчого суспільства ставить під питання сам факт дешевої робочої сили. Ще в серпні 2012 року The China Post писала, що вартість праці в Китаї зростає помітно швидше продуктивності. Це серйозний виклик Пекіну, враховуючи «нову індустріалізацію» і протекціонізм в США, який набирає обороти.

REVISION

Exercise 1. Translate the following sentences into English:

1. Економіка — соціальна наука, що вивчає суспільний процес господарювання.

2. Економіка шукає відповіді на запитання: що, скільки, яким чином і для кого виробляти з відповідним дослідженням альтернатив у використанні обмежених ресурсів та засобів.

3. Основними розділами економіки є мікроекономіка та макроекономіка.

4. Мікроекономіка досліджує процеси господарювання у таких інституціях, як підприємства, фірми тощо.

5. Макроекономіка досліджує економічні процеси у суспільстві в цілому.

6. Ринок — місце взаємодії продавців і покупців для визначення ціни та необхідної кількості товару.

7. Походження цього слова пов'язують з німецьким словом “ring”, що означає кільце, оскільки центр середньовічного міста являв собою площу з будинком магістрату (ратушею) у центрі та будинками довкола (кільцем).

8. Як правило, після надання місту магдебурзького права на такий площі періодично проводились ярмарки, а згодом розміщувались крамниці та торгові ятки.

9. Попит і пропозиція — економічні категорії товарного виробництва, що виникають і функціонують на ринку, у сфері товарного обміну.

10. У ринковій економіці ці категорії належать до фундаментальних.

11. Попит — представлена на ринку потреба у товарах.

12. Пропозиція — продукт, який є на ринку або може бути доставлений на нього.

13. Одним з економічних законів товарного виробництва є закон попиту і пропозиції, який полягає в єдності попиту і пропозиції та їх об'єктивному прагненні до відповідності

14. Електронна комерція — це широкий набір інтерактивних методів ведення діяльності з надання споживачам товарів та послуг.

15. Також під електронною комерцією розуміють будь-які форми ділових операцій, де сторони взаємодіють через електронні технології, а не в процесі фізичного обміну чи контакту.

16. Загалом електронна комерція — це використання електронних комунікацій та технологій обробки цифрової інформації для встановлення та зміни відносин між організаціями та між організаціями та індивідами.

17. Електронна комерція — це ведення бізнесу в режимі он-лайн, яке на сьогодні існує в чотирьох наступних сферах: прямі продажі товарів і послуг; банківська справа та фактурування (платіжні системи); безпечне розміщення інформації; корпоративні закупівлі.

18. Прямі продажі — найдавніший вид електронної комерції, який став першою сходинкою до складніших комерційних операцій для багатьох компаній.

19. Споживачі та представники малого бізнесу можуть зекономити час та кошти, здійснюючи банківські операції через Інтернет.

20. Сплата рахунків, здійснення транзакцій між рахунками, купівля-продаж акцій, облігацій — все це може виконуватися за допомогою Інтернету.

21. Для багатьох видів бізнесу інформація є їх найціннішим активом.

22. Незважаючи на те, що Інтернет дає змогу освоювати багато нових ринків, паралельно виникає питання безпеки інформаційної та інтелектуальної власності, яке розв'язує цифровий правовий менеджмент.

23. Також Інтернет дає можливість заощадити багато часу і коштів на корпоративних закупівлях.

24. Ринкова економіка — форма організації економіки, за якої продукт, що виробляється, стає товаром, тобто виробляється з метою продажу на ринку.

25. Ринкова економіка дає можливість людям купувати те, що вони хочуть, а також реалізовувати виготовлені ними товари.

RECOMMENDED LITERATURE

1. Черноватий Л. М. Практичний курс англійської мови / Л. М. Черноватий, В. І. Карабан. – К. : Нова книга, 2008. – Ч.4. – 608 с.
2. Шевелева С. А. Основы экономики и бизнеса / С. А. Шевелева. – М. : Юнити, 1996. – 125 с.
3. Шевелева С. А. Основы экономики и бизнеса = Elementary economics and business [Текст] : учебное пособие по английскому языку / С. А. Шевелева, В. Е. Стогов, В. Е. Стогов. – М. : Культура и спорт, ЮНИТИ, 1996. – 296 с.
4. Daley E. Expanding the concept of literacy [Electronic resource] / Elizabeth Daley // Educause review. – 2003. – p. 32-40. – Exess mode : <https://net.educause.edu/ir/library/pdf/erm0322.pdf>.
5. Economics: Principles and Policy. The Dryden Press. Harcourt Brace College Publishers, 1998. – 290 p.
6. Jenkins H. Media literacy begins at home [Electronic resource] / Henry Jenkins // MIT Technology Review. – 2003. – Exess mode : http://www.technologyreview.com/read_article.aspx?id=13422&ch=infotech&sc=&pg=1.
7. Media Literacy in Ukraine [Electronic resource] – Media Research 2009. Presentation Transcript. Apr 2010. 4 Apr 2011. – Exess mode : <<http://www.slideshare.net/umedia/media-literacy-in-ukraine-media-research-2009>.

Appendix A

Brainstorm for the Essay

How to brainstorm interesting essay topics

Brainstorming is an activity that engages the mind in a series of activities that generate ideas which can be used to come up with good essay topics. This is an important part of essay writing because it determines the topic and content that the writer will produce. Brainstorming has the following roles in coming up with essay topics:

1. It is an important way of determining the type of information sources that will be used. By brainstorming a writer can be able to determine what type of sources is helpful to find information that will be used in preparing the essay content.
2. It offers a direct means of organising thoughts and ideas a writer may have. It is easier to come up with a strong outline after brainstorming because one is able to plot their ideas and come up with a particular structure for their essay.
3. It enables to come up with authentic essays that have a high level of originality. Many unique essay are written when a write is able to brainstorm the topic because the ideas come from scratch making them stand out from other because they come from the writers mind hence the material will lack any form of mediocrity or plagiarism.

There are various hints one should consider while brainstorming for topics these hints are useful tips which help a student brainstorm effectively and come up with topics that are easy to research. These tips include:

1. Writers should be objective while brainstorming. This will enable the writer to focus on a particular field hence produce topics that target a particular issue making it easy to look for information.
2. It is advisable for a student to be open-minded while brainstorming because it enables them to explore various options that may provide creative topics. This enables the student to produce highly creative work that is impressive the reader.
3. While brainstorming students should also consider current issues that affect their surroundings. This is important because it enables them to come up with relevant topics that address emerging issues making their essays captivating to any reader.

4. To generate in-depth ideas that can generate various concepts, a student should ensure that they are able to provide details about ideas in order to make it easy for them to interpret and simplify the ideas into a straight forward topic that is easy to understand.

5. Students should also note down their ideas in order to remember them while brainstorming in order to remember every single idea.

Brainstorming is an easy task to undertake because a student has the freedom to explore various options and settle with the best.

Brainstorming Method 1: Idea Map

Drawing a map of your ideas is helpful in many ways. First, people often find that seeing a visual representation of their thoughts helps them to add more ideas and sort through them. Also, drawing a map might help you see how your thoughts connect to one another, which will help you when you begin organizing your essay.

In the center of the map, write your topic and draw a circle around it. When you come up with a new idea, write it down, draw a circle around it, and draw a line to show how it connects to the topic in the center and/or the other ideas you've written down. Look at the main ideas you've written and see if you can think of other ideas that connect to them. Remember that it is okay — actually, it is great — if you have many ideas right now. You won't necessarily use all of them in your essay, but all it's important to collect many ideas right now.

Brainstorming Method 2: Idea List

Rather than draw a map, some people prefer to brainstorm by simply listing their ideas. This is a fairly straightforward method of brainstorming ideas. Though not as visual as an idea map, lists are a great way of finding and recording your ideas. Idea lists help you “mine” your ideas so that you have many to choose from and also help you find a main idea and supporting points, which will be useful as you plan your essay.

At the top of your list, write your topic. Writing out your topic helps you focus on it. Then, list the ideas you think of in the order that they come to you. You can use many lists to find supporting points for each of your ideas.