

**З. Б. АБДУКАРИМОВА**



# **АНГЛИЙСКИЙ ЯЗЫК ДЛЯ ЭКОНОМИСТОВ**



**МИНИСТЕРСТВО ОБРАЗОВАНИЯ И НАУКИ КЫРГЫЗСКОЙ  
РЕСПУБЛИКИ**

**КЫРГЫЗСКИЙ НАЦИОНАЛЬНЫЙ УНИВЕРСИТЕТ**

**имени ЖУСУПА БАЛАСАГЫНА**

**АНГЛИЙСКИЙ ЯЗЫК  
ДЛЯ  
ЭКОНОМИСТОВ**

**Бишкек 2023**

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**А 13**

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Учебник предназначен для проведения практических занятий со студентами, обучающихся на бакалавриате, по дисциплине «Английский язык». Благодаря знаниям и навыкам, приобретенным с помощью этого учебника, студенты смогут легко ориентироваться в значительных потоках экономической информации.

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## ПРЕДИСЛОВИЕ

Учебник рассчитан на студентов, обучающихся на экономическом факультете, бакалавриате. Учебник представляет собой тексты, охватывающих различные экономические темы, в которых каждая тема имеет следующие структурные этапы: **Reading, Speaking, Writing**. Тексты сопровождаются вокабуляром (слова и словосочетания), которые рекомендуется запомнить, чтобы расширить словарный запас и закрепляются лексическими упражнениями, которые могут выполняться дома или в аудитории. Тексты и упражнения подбирались в соответствии с программой по курсу «Английский язык» для экономистов. К тексту предшествуют подготовительные упражнения, которые направлены на снятие языковых трудностей восприятия текста.

Учебник также включает в себя поурочные тестовые задания для проверки качества сформированности языковых умений и навыков, а также даются задания по решению кроссвордов.

Цель данной работы в основном, направлена на активизацию специальной лексики, и развивать у студентов логическое мышление и умение кратко передавать содержание прочитанного текста.

Учебник разработан на основе текстов по экономике и бизнесу, взятых из специальных выступлений и сайтов сети Интернет. Эти тексты представляют практический и познавательный интерес для студентов экономических специальностей. Тематика текстов охватывает широкий спектр экономических вопросов.

В конце учебника дается кратко изложенный грамматический материал и таблица наиболее употребительных неправильных глаголов.

Учебник может быть использован студентами любой формы обучения, как очной, так и заочной форм.

## LESSON 1

### English is a language of business

#### Discussion Points

1. Why do we need English?
2. Why does English play an important role in the life of modern person?
3. Why is English the language of business?

#### READING

##### *Task 1. Read and discuss the following information.*

English is the language of international business communication. The importance of the English language in business is determined by the fact that every year the number of companies that work with foreign customers, partners and suppliers is increasing. English is becoming a vital means of establishing relationships between entrepreneurs, experts and employees of international companies. It is the ability to correspond and communicate competently that determines the image and professional level of business partners or joint cooperation. Without knowledge of English, we cannot negotiate, correspond, communicate with partners, and make presentations. For business people - in addition to international education, it is also the establishment of contacts and the possibility of expanding business, bringing it to a new level. And no matter what area of business is. Today, any business has contacts abroad. And therefore, we must improve our communication skills in English for business communication, expand our vocabulary. For example: 1) IT spheres. Workers in this field cannot do without knowledge of English, since almost all new software appears first in English. 2) The sphere of tourism and hotel business. Doing business with tour operators, communicating with partners and clients is often in English. Without knowledge of the language, working in this area is much more difficult.

#### VOCABULARY

**vital means of establishing** – жизненно важные средства установления

**the ability to correspond and communicate competently** – умение вести переписку и общаться грамотно

**the possibility of expanding business** – возможность расширения бизнеса

**bringing it to a new level** – выводя на новый уровень

**software** – программное обеспечение

## SPEAKING

### *Task 2. Make up a conversation.*

1. Why would you like learning English?
2. Why is English the language of business?

## USING YOUR VOCABULARY

### *Task 3. Complete the sentences by translating the words and phrases in brackets and give full translation of them.*

1. Английский язык является (*international language of communication in all areas of business*).
2. Студенты, владеющие английским языком на высоком уровне, (*able to build a successful career abroad*) в будущем.
3. (*During the development of commercial relations*) с представителями торговых фирм (*foreign countries need*) изучать английский язык.
4. (*English is becoming a necessary*) средством налаживания взаимоотношений между (*businessmen and employees*) международных компаний.
5. Чтобы развить свой уровень языка (*you must constantly practice it*).
6. При заключении контрактов (*commercial vocabulary is constantly used*).
7. (*Without knowledge*) языка трудно (*to get a prestigious job*) с высоким доходом.
8. (*Almost all business negotiations*) ведутся на английском языке.
9. Многие компании конкурируют и вступают (*into business relations*) с иностранными предприятиями.
10. (*For effective business development*) важны постоянные контакты с иностранными партнерами.

### *Task 4. Complete the sentences from your point of view.*

1. The role of English in the modern society is very .....
2. English is the working language in .....
3. People use English in business trips and .....
4. English opens new opportunities .....
5. To be successful you need to know .....
6. With English you will always be able freely to communicate with .....
7. Knowledge of English give us the opportunity to study in .....

8. In order to get a prestigious job in large companies .....
9. Companies hire employees .....
10. Graduates of our faculty with good knowledge of English have every chance .....

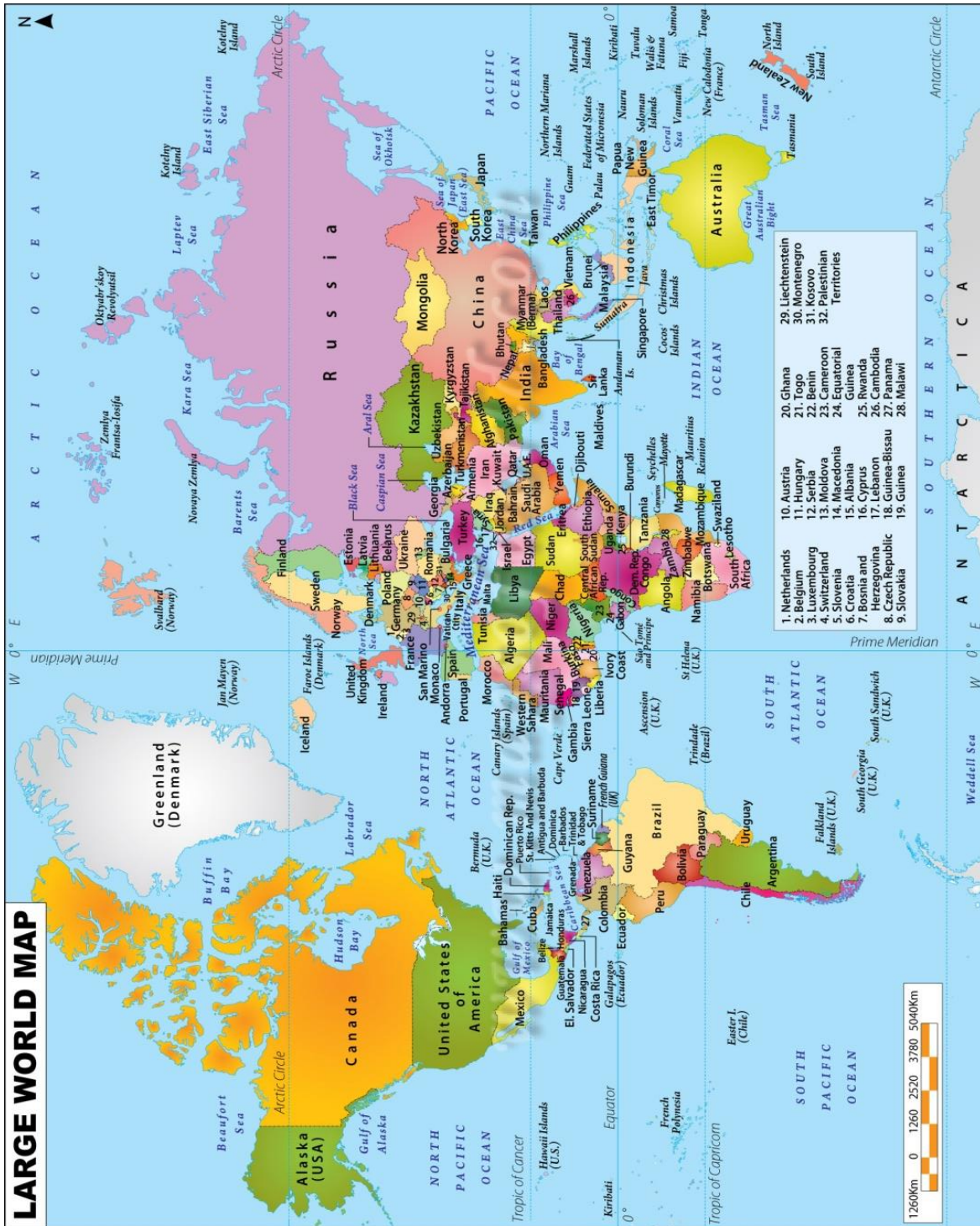
**Task 5. Choose the necessary word and put in the sentence.**

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. English is needed by _____ in any field of activity.</li> <li>2. Business communication skills are necessary _____ a conversation with foreign colleagues, conduct presentations and conferences, and conduct correspondence.</li> <li>3. Many international companies open _____ in other countries, especially in Kyrgyzstan.</li> <li>4. In order to cooperate and better _____ with foreign partners, we need to know the language of international communication.</li> <li>5. Knowing the language gives us a big _____ at the international level, traveling, being on a business trip we just need to be able to speak English.</li> <li>6. The general level of knowledge of English among our population _____ quite low.</li> <li>7. Doing business with knowledge of the English language is a way to your _____ capabilities and make new business contacts.</li> </ol> | <p><b>their branches</b></p> <p><b>advantage</b></p><br><p><b>to maintain</b></p><br><p><b>remains</b></p><br><p><b>specialists</b></p><br><p><b>expand</b></p><br><p><b>communicate</b></p> |
|---|--|

**Task 6. Translate the following sentences into English.**

1. Английский язык является языком дипломатии, торговли и бизнеса.
2. Мировые финансовые фонды и биржи работают на английском языке.
3. Со знанием иностранного языка мы можем построить успешную карьеру.
4. Владея языком, можно чувствовать себя комфортно в любой стране.
5. Зная английский язык, можно без проблем решать дела со своими зарубежными деловыми партнерами.
6. Хорошее знание иностранного языка для специалистов в любой области является одним из условий карьерного роста.
7. Со знанием иностранных языков мы имеем шансы получить работу в международных компаниях.
8. Мы можем повысить свой уровень языка на разных курсах.

**Task 7. Name the English –speaking countries and show them on the map.**



1

<sup>1</sup>Map from Internet resources.



**Task 8. Do the following test.**

**What do we need to know to get a prestigious job?**

- a) foreign experience
- b) foreign languages
- c) foreign games

**Large companies are hiring to work with knowledge of \_\_\_\_\_.**

- a) Kyrgyz language
- b) Russian language
- c) Foreign language

**Our faculty of Economics and Finance trains specialists on a \_\_\_\_\_.**

- a) contract and budgetary basis.
- b) budgetary basis.
- c) contract basis.

**Everyone in our country \_\_\_\_\_ to education.**

- a) hasn't the right
- b) has the right to
- c) has the right

**To create jobs for young people the government \_\_\_\_\_.**

- a) allocated additional means
- b) allocate additional means
- c) allocating additional means

**A president of the company is a person who \_\_\_\_\_.**

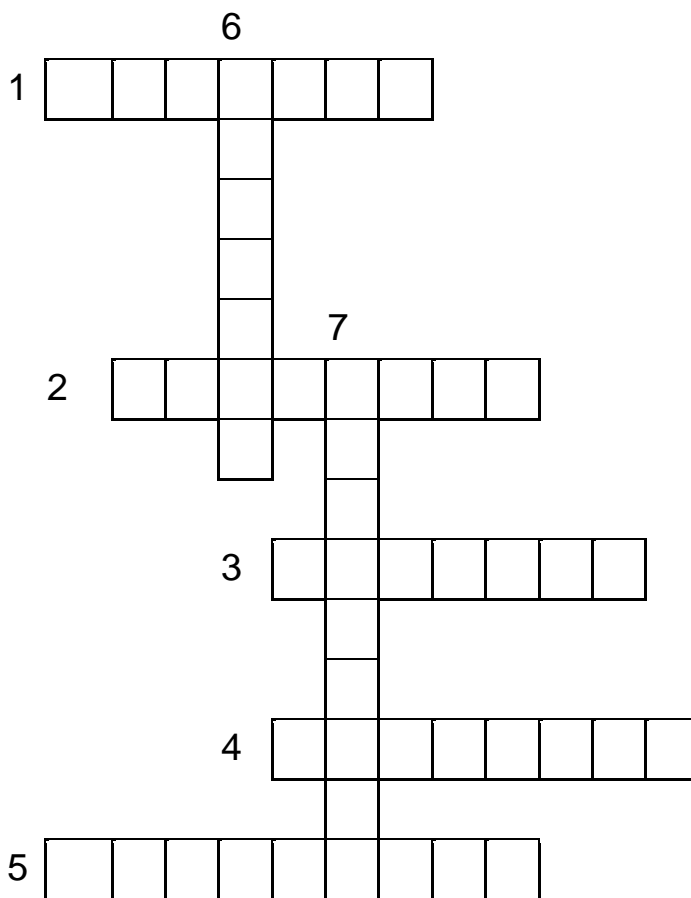
- a) runs a company
- b) rans a company
- c) run a company

**With good spoken English, you will be able \_\_\_\_\_.**

- a) to communicate poorly
- b) communicate freely
- c) to communicate freely

**Task 9 Complete the crossword**

1. Two men, who are doing business.
2. Activities aimed at systematic profit.
3. Commercial (trade) or industrial enterprise.
4. The method of human communication (the formation of speech sounds).
5. The result of the process of cognitive activity.
6. Trips or travels of visitors to another country.
7. The process of exchanging views between two or more people for a business purpose.



## LESSON 2

### Kyrgyzstan – democratic and legal state

#### Discussion Points

1. Why is Kyrgyzstan a country of heavenly mountains?
2. Where is Kyrgyzstan located?
3. What countries does Kyrgyzstan border?
4. How many administrative-territorial units does Kyrgyzstan consist of?



**Task 1. Using the following questions give your own topic.**

1. When did Kyrgyzstan gain its independence?
2. When was the Constitution of Kyrgyzstan adopted?
3. What is the form of government in the country?
4. What kind of state is Kyrgyzstan?
5. Kyrgyzstan is a democratic and legal State isn't it?
6. Should democracy reflect the features of the country and the interests of citizens?

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<sup>2</sup>Map from Internet resources.

**Task 2. How much do you know about Kyrgyzstan and in particular about its symbols?**



3

1. By whom and when was the State Flag of Kyrgyzstan approved?
2. When was the first flag of independent Kyrgyzstan raised?
3. What is shown in the middle of the flag?
4. What does the red one-color flag symbolize?
5. What does the golden sun bathe in its rays mean?
6. What do 40 rays mean?
7. What does a tunduk mean?



4

1. By whom and when was the National emblem of Kyrgyzstan approved?
2. What is pictured on the state emblem?
3. What does the white falcon mean?
4. What does Issyk-Kul Lake mean?
5. What does the mountain peaks mean?
6. What does cotton and wheat mean?

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<sup>3</sup>Flag from Internet resources

<sup>4</sup>Emblem from Internet resources

**Task 3. 1. Answer the questions****2. Learn by heart****3. Give the content of the anthem in English.**

1. By whom was the anthem of Kyrgyzstan written?
2. When was the national anthem of Kyrgyzstan adopted?
3. What is the anthem about?

Ак мөңгүлүү аска зоолор, талаалар,  
Элибиздин жаны менен барабар.  
Сансыз кылым Ала-Тоосун мекендеп,  
Сактапкелди биздин ата-бабалар.

Алгалай бер, кыргыз эл,  
Азаттыктын жолунда.  
Өркүндөй бер, өсө бер,  
Өз тагдырың колунда.

Байыртадан бүткөн мүнөз элиме,  
Досторуна даяр дилин берүүгө.  
Бул ынтымак эл бирдигин ширетип,  
Бейкутукту берет кыргыз жерине.

Алгалай бер, кыргыз эл,  
Азаттыктын жолунда.  
Өркүндөй бер, өсө бер,  
Өз тагдырың колунда.

Аткарылып элдин үмүт, тилеги,  
Желбиреди эркиндиктин желеги.  
Бизге жеткен ата салтын, мурасын,  
Ыйык сактап урпактарга берели.

Алгалай бер, кыргыз эл,  
Азаттыктын жолунда.  
Өркүндөй бер, өсө бер,  
Өз тагдырың колунда.<sup>5</sup>

Высокие горы, долины, поля -  
Родная, заветная наша земля.  
Отцы наши жили среди Ала-Тоо,  
Всегда свою родину свято храня.

Вперед, кыргызский народ,  
Путем свободы вперед!  
Взрастай, народ, расцветай,  
Свою судьбу создай!

Извечно народ наш для дружбы открыт,  
Единство и дружбу он в сердце хранит.  
Земля Кыргызстана, родная страна  
Лучами согласия озарена.

Вперед, кыргызский народ,  
Путем свободы вперед!  
Взрастай, народ, расцветай,  
Свою судьбу создай!

Мечты и надежды отцов сбылись.  
И знамя свободы возносится ввысь.  
Наследье отцов наших передадим  
На благо народа потомкам своим

Вперед, кыргызский народ,  
Путем свободы вперед!  
Взрастай, народ, расцветай,  
Свою судьбу создай

<sup>5</sup>Anthem from Internet resources.

***Task 4. Describe your region using the following plan.***

1. The geographical situation of the region.
2. The mountains, rivers and lakes in the region.
3. The agriculture of the region.
4. The main industries.
5. The cultural life of the region.

***Task 5. Work in pairs. Ask a partner.***

- ✓ what region he / she live
- ✓ what sights.
- ✓ how people spend their time.
- ✓ what they are engaged in.
- ✓ what is more developed there.
- ✓ what natural resources they have.
- ✓ etc.

**READING**

***Task 6. Look through the text, and retell it.***

The Kyrgyz Republic, according to the constitution adopted on June 27, 2010 (the last amendment was adopted on December 11, 2016 in a referendum), is a sovereign, democratic, legal, secular, unitary, social state.

Kyrgyzstan establishes diplomatic relations with many countries in the world. It pays much attention to issues of international cooperation aimed at effective interaction with foreign countries on the implementation of multilateral and bilateral agreements in order to solve all problems. All economic reforms are aimed at the establishment of a free market economy. Democracy in Kyrgyzstan should reflect the features of the country and the interests of citizens.

Important prerequisites for the creation of legal state are its foundation on which it is created. Fundamentals of legal state are the following character:

1. The economy basis of legal state is the certain production relations based on the development of various forms of property, free enterprise.
2. Creation of social conditions necessary for each person to realize his creative and work opportunities, securing individual rights and freedoms.
3. The political basis of the legal state is most fully shown in its sovereignty. Legal state is a sovereign, in other words, it concentrates the sovereignty of peoples and nations living in certain country.

The international community should see in the Kyrgyz Republic a strong and reliable partner who clearly follows international obligations and norms of international law and at the same time is able to protect its own national interests.

Foreign policy should be based on friendly relations with neighboring states and leading powers of the world, as well as international organizations.

## VOCABULARY

**leadership** – руководство

**effective interaction** – эффективное взаимодействие

**implementation** – реализация

**multilateral and bilateral agreements** – многостороннее и двусторонние соглашения

**prerequisites** – предпосылки

**free enterprise** – свободное предпринимательство

**securing individual rights** – обеспечение личных прав

**the most fully shown-** наиболее полно проявляется

**community** - сообщество

**a strong and reliable partner** – сильный и надежный партнер

**clearly follows international obligations** – четко следовать международным обязательствам

**leading powers** – ведущие державы

### *Task 7. Translate into Russian.*

1. The Kyrgyz Republic is a member of all international organizations.
2. All economic reforms are aimed at the establishment of a free market economy.
3. The economy basis of legal state is the certain production relations based on the development of various forms of property and free enterprise.
4. The government works above the development of trade-economic ties with other CIS countries.
5. For the stable growth of the economy of the republic is conducting effective foreign policy.
6. Kyrgyzstan still faces with socio-economic difficulties.
7. Kyrgyzstan actively searches partners overseas to modernize the industry and to introduce a new technology.
8. The anthem of the Kyrgyz Republic - is the greatness and the unusual beauty of our country.

**Task 8. Translate into English.**

1. В правовом государстве собственность принадлежит непосредственно производителям.
2. Индивидуальный производитель выступает как собственник продуктов своего личного труда.
3. Правовое государство — это суверенное государство, которое концентрирует в себе суверенитет народа.
4. При рыночной экономике действуют свободная конкуренция и свободные цены.
5. Предприятия сами определяют, какие товары выпускать, по какой цене их продавать.
6. Экономика Кыргызстана зависит от внешних инвестиций.
7. Сегодня в Кыргызстане создается благоприятная среда для развития торговли и предпринимательства.

**Task 9. Complete the sentences using the words from the box.**

**democracy, construction, picturesque,  
adopts, along, of the most important, relations,  
to information, democratic**

1. Kyrgyzstan is a \_\_\_\_\_ state.
2. Development of civil society - one of the main conditions of \_\_\_\_\_ its sustainability and stability
3. Kyrgyzstan is located \_\_\_\_\_ the Great Silk Road.
4. Kyrgyzstan is one of the most \_\_\_\_\_ places in Central Asia.
5. The economy basis of a legal state is production \_\_\_\_\_.
6. The \_\_\_\_\_ of legal state depends on the establishment of democracy and openness of the Kyrgyz Republic.
7. A government \_\_\_\_\_ a number of economic bills.
8. A national flag of our country is one \_\_\_\_\_ symbols of the state.
9. The population's access \_\_\_\_\_ has improved, including through digital television and the Internet.



**Task 10. Repeat what the lesson says about:**

- 1) the flag of the KR
- 2) the emblem of the KR
- 3) the anthem of the KR

**Task 11. Do the following test.**

**Kyrgyzstan expends its \_\_\_\_\_.**

- a) economic ties
- b) economic questions
- c) economic conditions

**What bird is featured on the emblem of Kyrgyzstan?**

- a) Eagle
- b) Falcon
- c) Hawk

**What are the two colors of the Kyrgyz flag?**

- a) Red and white
- b) Blue and yellow
- c) Red and yellow

**\_\_\_\_\_, there is free competition and free prices.**

- a) In a planned economy
- b) In a command economy
- c) In a market economy

**When did the first World Nomad Games start in Kyrgyzstan?**

- a) September 3, 2014
- b) September 5, 2014
- c) September 9, 2014

**What is the longest river in Kyrgyzstan?**

- a) Chu river
- b) Naryn river
- c) Kokomeren river

**Kyrgyzstan is \_\_\_\_\_ state.**

- a) sovereign, democratic
- b) democratic and legal
- c) sovereign, democratic and legal

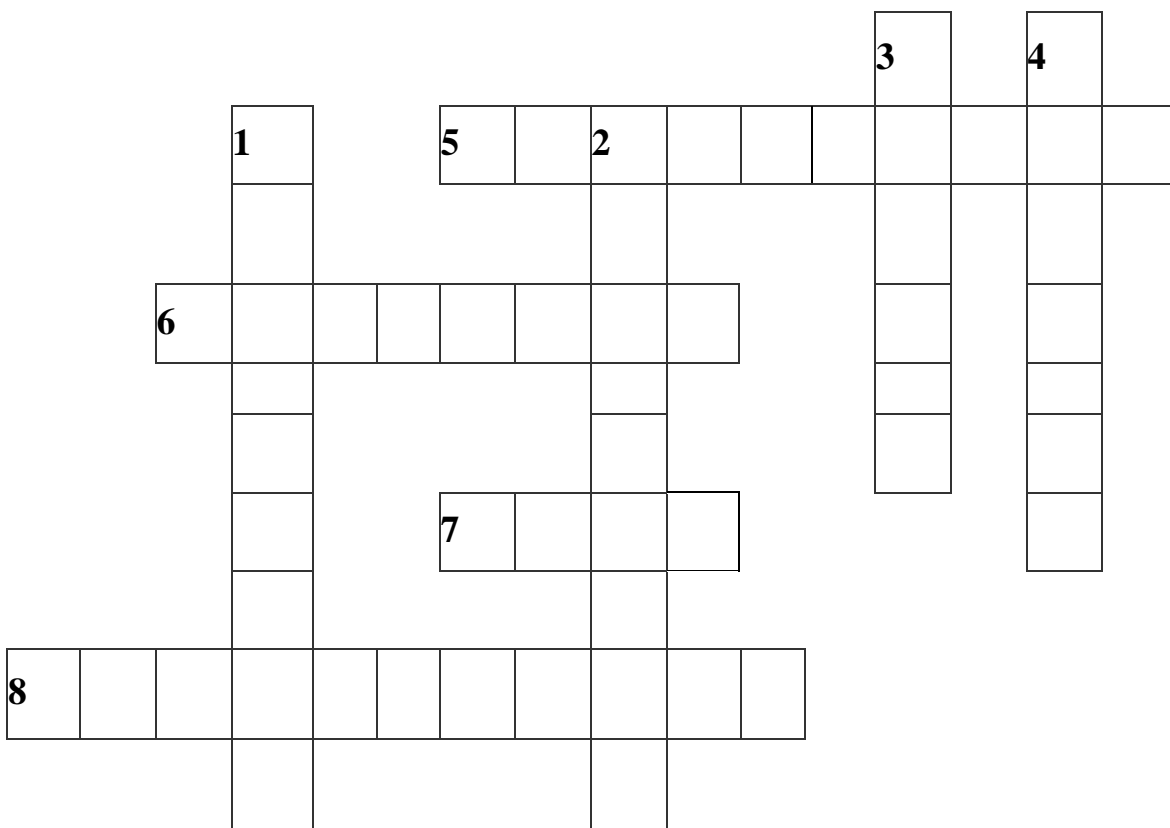
**Task 12. Complete the crossword.**

**Down:**

1. Kyrgyzstan is rich with its natural \_\_\_\_\_.
2. Most part of Kyrgyzstan is surrounded with \_\_\_\_\_.
3. One of the hotels of Kyrgyzstan \_\_\_\_\_.
4. Capital of Kyrgyzstan \_\_\_\_\_.

**Across:**

5. What state is Kyrgyzstan? \_\_\_\_\_.
6. Blue pearl of Kyrgyzstan is \_\_\_\_\_.
7. Kyrgyzstan has deposits of \_\_\_\_\_.
8. What was Kyrgyzstan gained in 1991? \_\_\_\_\_.



**Just remember the official holidays of the Kyrgyz Republic.**

**КЫРГЫЗ  
РЕСПУБЛИКА  
СЫНЫН РАСМИЙ  
МАЙРАМДАРЫ**

**ОФИЦИАЛЬНЫЕ  
ПРАЗДНИКИ  
КЫРГЫЗСКОЙ  
РЕСПУБЛИКИ**

**OFFICIAL HOLIDAYS  
OF THE KYRGYZ  
REPUBLIC**

<i>Үчтүн айынын бири</i> <b>(1 январь)</b>	<b>1 января</b> Новый год	<b>1<sup>st</sup> of January</b> New Year
<i>Үчтүн айынын жетиси</i> <b>(7 январь)</b>	<b>7 января</b> Рождество Христово	<b>7<sup>th</sup> of January</b> Christmas
<i>Бирдин айынын жыйырма үчү</i> <b>(23 февраль)</b> Ата Мекенди коргоочулар күнү	<b>23 февраля</b> День защитника Отечества	<b>23<sup>rd</sup> of February</b> Day of Defender of the Fatherland
<i>Жалган куран айынын сегизи</i> <b>(8 март)</b> Айымдардын эл аралык күнү	<b>8 марта</b> Международный Женский день	<b>8<sup>th</sup> of March</b> International Women's Day
<i>Жалган куран айынын жыйырма бири</i> <b>(21 март)</b> «Нооруз» улуттук майрамы	<b>21 марта</b> Народный праздник «Нооруз»	<b>21<sup>st</sup> of March</b> National holiday "Nooruz"
<i>Чын куран айынын жетиси</i> <b>(7 апрель)</b> Элдик Апрель революциясынын күнү	<b>7 апреля</b> День народной Апрельской революции	<b>7<sup>th</sup> of April</b> Day of the People's April Revolution
<i>Бугу айынын бири</i> (1 май) Эмгек майрамы	1 мая День труда	The 1 of May Labor Day
<i>Жалган куран айынын беши</i> <b>(5 май)</b> Кыргыз Республикасынын Конституция күнү	<b>5 мая</b> День Конституции Кыргызской Республики	<b>5<sup>th</sup> of May</b> Constitution Day of the Kyrgyz Republic
<i>Бугу айынын тогузу</i> <b>(9 май)</b> Жеңишкүнү	<b>9 мая</b> День Победы	<b>9<sup>th</sup> of May</b> Victory Day
<i>Баш оона айынын отуз бири</i> <b>(31 май)</b> Кыргыз Республикасынын Эгемендүүлүк күнү	<b>31 мая</b> День независимости Кыргызской Республики	<b>31<sup>st</sup> of May</b> Independence Day of the Kyrgyz Republic
<i>Жетинин айынын жетиси-сегизи</i> <b>(7-8 ноябрь)</b> Тарых жана ата-бабаларды эскерүү кундөрү	<b>7-8 ноября</b> Дни истории и памяти предков	<b>November 7-8</b> Days of history and memory of ancestors
Мусулмандардын эки майрамы « <b>Орозо айт</b> » жана « <b>Курман айт</b> » жыл сайын айлары боюнча аныкталат жана жыл сайын Кыргызстандын Өкмөтүнүн айрым токтомдору менен белгиленет.	« <b>Орозо айт</b> » и « <b>Курман айт</b> » определяются ежегодно по лунному календарю и устанавливаются ежегодно отдельными постановлениями Правительства Кыргызстана.	« <b>Orozo Ait</b> » and « <b>Kurman Ait</b> » are determined annually by the lunar calendar and are established annually by separate resolutions of the Government of Kyrgyzstan.

## LESSON 3

### Economics (as a science)

#### Discussion points

1. Why do you study economics? Give your reasons for studying economics.
2. What matters does Economics deal with?

#### READING

##### *Task 1. Read and discuss the following information*

Students of all higher education institutions in all countries study economics.

All people are involved in the sphere of economic life (they work, earn money, make purchases, pay taxes, etc.).

Economics is the study of how people make decisions using economic resources to satisfy their wants and needs. Resources - are the means necessary for the creation of economic wealth. These include natural resources, labor, capital, entrepreneurial ability, or business ability.

Economics is a social science. As a social science, it deals with the economic activities of a man. It deals with the production, distribution, exchange and consumption of goods and services. We produce goods and services which satisfy our material wants. And we do it through organizational mechanism called the economic system.

Economics is not only providing us knowledge but also helps to solve the different problems in real life. Knowledge of economics will be helpful in running a business or in managing one's personal finance.

#### VOCABULARY

**to research**– исследовать, изучать

**to involve**– привлекать, вовлекать, включать в себя

**to earn** - зарабатывать

**income** – доход

**to make purchases** –делать покупки

**to pay taxes** –платить налоги

**to make decisions**-принимать решения

**to satisfy their wants and needs**–удовлетворить свои желания и потребности

**entrepreneurial ability** -предпринимательская способность  
**business ability/ activity**– хозяйственная деятельность  
**to deal with**- иметь дело с / заниматься чем-то / рассматривать что-либо  
**production**- производство  
**distribution**- распределение  
**consumption**- потребление  
**material wants**- материальные потребности /желания  
**to run (do, carry on) a business**– вести / заниматься бизнесом

**Task 2. Read and learn these words paying attention to the stress:**

**eco'nomics**-(sing.) экономика (структура хозяйственной жизни)  
**eco'nomiс**–экономический, хозяйственный; (profitable) – выгодный;  
 рентабельный  
**eco'nomical**- adj. (careful) экономный, бережливый; экономичный  
**e'conomy**– 1. (способ производства) экономика; хозяйство; бережливость  
 (national eсonomy–народное хозяйство; экономика страны)  
 2. экономия  
**e'conomize**–экономить; экономно расходовать *или* использовать

**Task 3. Complete sentence 1- 6 with endings a-g.**

1. As social science economics deals .....
  2. In modern times the importance .....
  3. It is not only providing us knowledge.....
  4. Studying economics .....
  5. Economics is .....
  6. Economics helps us .....
  7. Economics is .....
- a) .....to understand the principles of economic activity.
  - b) ..... we can know the use of limited resources.
  - c) .....an integral part of everyday life.
  - d) ..... with the economic activities of human being.
  - e) ..... of the study of economics is infinite.
  - f) .....but also helps to solve the different problems in real life.
  - g) ..... a social science.

**Task 4. Translate into English.**

1. Экономическая наука, прежде всего, изучает экономические потребности и способы их удовлетворения.
2. Экономика изучает производство, распределение и потребление различных товаров и услуг.
3. Экономика—это совокупность конкретных экономических дисциплин: экономическая статистика, экономика труда и пр.
4. Прежде всего, экономическая наука изучает экономические отношения между людьми.
5. Экономические знания необходимы при распределении и управлении семейным бюджетом.
6. Экономические знания помогают нам вести бизнес.
7. Оценивая экономическую ситуацию в стране, мы можем принимать решения, связанные с инвестициями.

**Task 5. Complete the sentences by translating the words in brackets and give full translation of them.**

1. Economics is the science that studies how best (*использовать имеющиеся ограниченные ресурсы*).
2. Economics (*помогает нам понять*) the principles of economic activity.
3. Economics helps us (*правильно вести бизнес*).
4. Economics as a science, it is (*совокупность знаний об экономике*), about the relations between people arising in the process of managing.
5. Economics is a branch of science that studies (*производственные отношения*).
6. Economics is the science of how humanity (*справляется со своими задачами*) in the field of consumption and production.

**Task 6. Using the following questions give your own topic.**

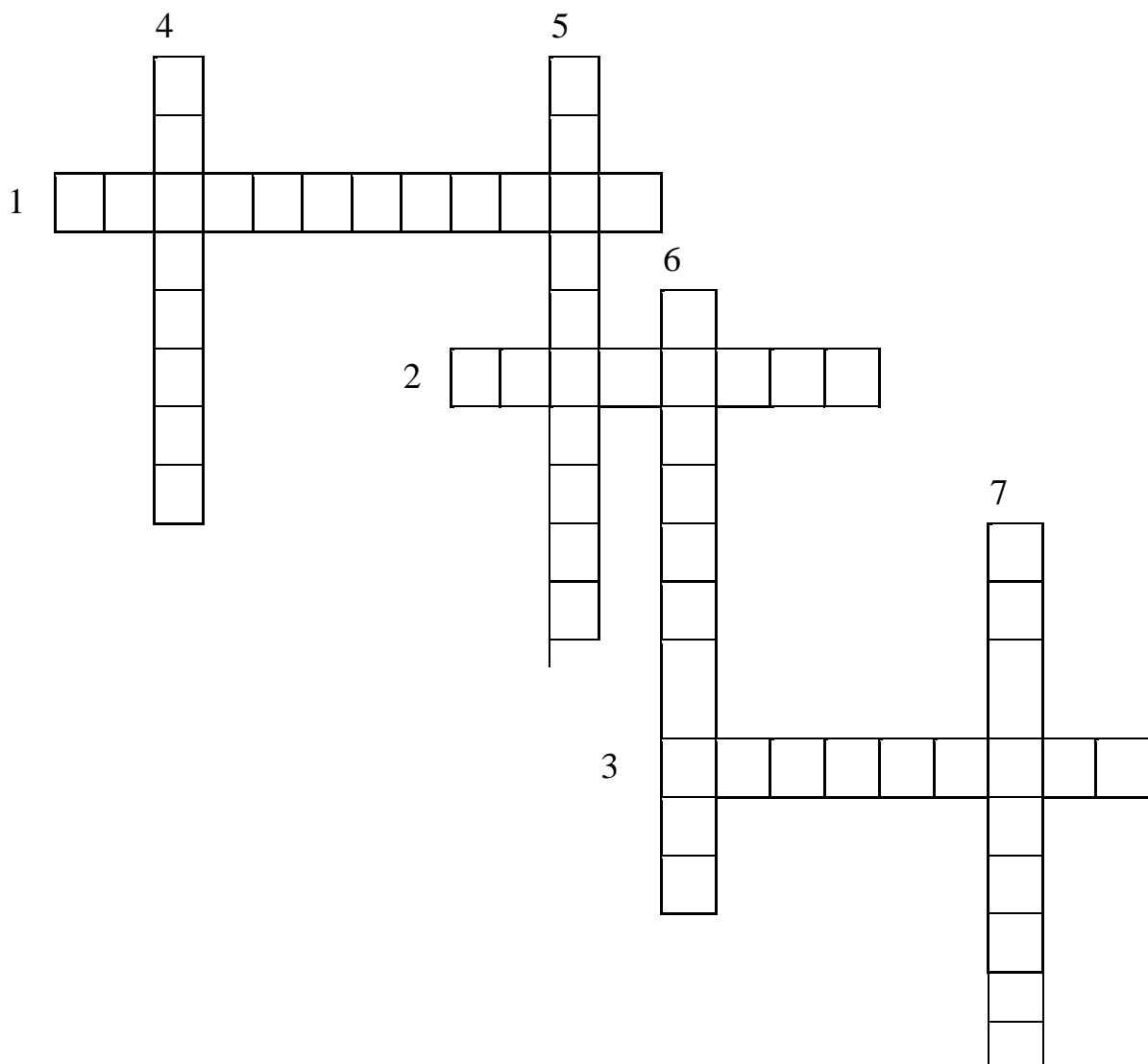
1. Why do you study economics?
2. What is economics?
3. What does economics deal with?
5. What is the main goal of economics?
6. What does the economy depend on, in general?

**Task 7. Do the following grammar test.**

1. **Economics \_\_\_\_\_ the study of commerce among nations.**  
 a) are                                        b) were  
 c) is    d) am
2. **All countries \_\_\_\_\_ in the development of their economy.**  
 a) is interested                              b) interested  
 c) was interested                            d) are interested
3. **Last year they \_\_\_\_\_ much money.**  
 a) spend                                      b) spent  
 c) spending                                  d) spends
4. **We \_\_\_\_\_ about the methods of trade tomorrow morning.**  
 a) will speaking                              b) shall be speaking  
 c) shall speaking                            d) will been speaking
5. **Economics \_\_\_\_\_ the study of people in the ordinary business of life.**  
 a) am    b) is  
 c) were                                         d) are
6. **I want to start \_\_\_\_\_ own business.**  
 a) their                                        b) my  
 c) his    d) we
7. **We \_\_\_\_\_ a lot of questions at the office yesterday.**  
 a) discuss                                     b) discussed  
 c) discussing                                 d) discusses
8. **Economics \_\_\_\_\_ the study of how people use resources.**  
 a) were                                         b) am  
 c) is    d) are
9. **He \_\_\_\_\_ all the money he had.**  
 a) spend                                        b) spent  
 c) spending                                  d) spended
10. **Nowadays we \_\_\_\_\_ the basic economic problems.**  
 a) are discussing                              b) were discussing  
 c) have discussing                            d) discussing

**Task 8. Complete the crossword.**

1. The division of wealth between the subjects of economic relations.
2. A process in which people receive money in return for a manufactured product.
3. The science of how to satisfy human needs with limited resources.
4. Relations between market participants aimed at making a profit.
5. The creation of some kind of products.
6. An independent professional activity aimed at achieving in any economic activity of firms operating in market condition.
7. Set of interactions between people.





## LESSON 4

### Money and its functions

#### Discussion points

#### *Do you know?*

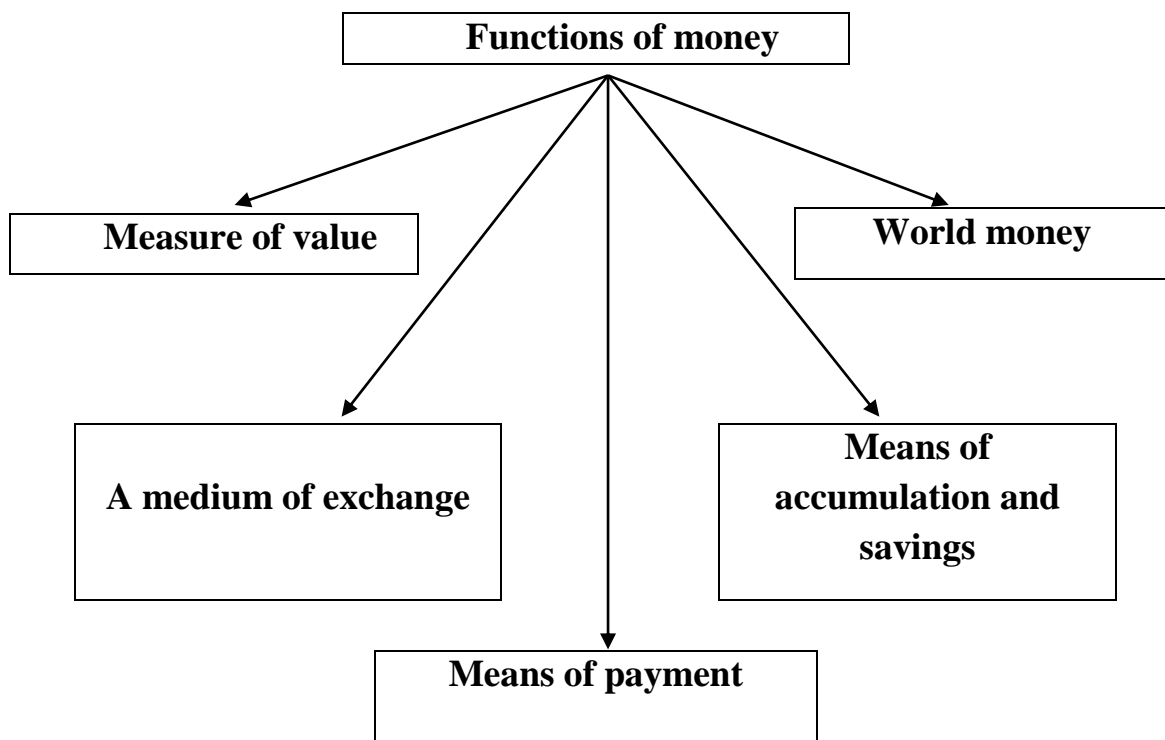
1. What is money?
2. What functions does money perform?
3. What is the national currency of Kyrgyzstan?
3. When was the national currency of Kyrgyzstan adopted?
4. In what denominations is Kyrgyz som represented at present?

#### READING

#### *Task 1. Read and discuss the text: “Money and its functions”*

Money has become an integral part of our life. They appeared at a certain stage of the society development. They arise as a result of commodity circulation and forms of value.

Money is a special commodity in the economy performing the universal equivalent. The essence of money is shown in their functions.



**Measure of value** - Money is used as a tool to measure the value of goods and services.

**A medium of exchange** - It can be used to buy goods and services to satisfy unlimited needs and wants.

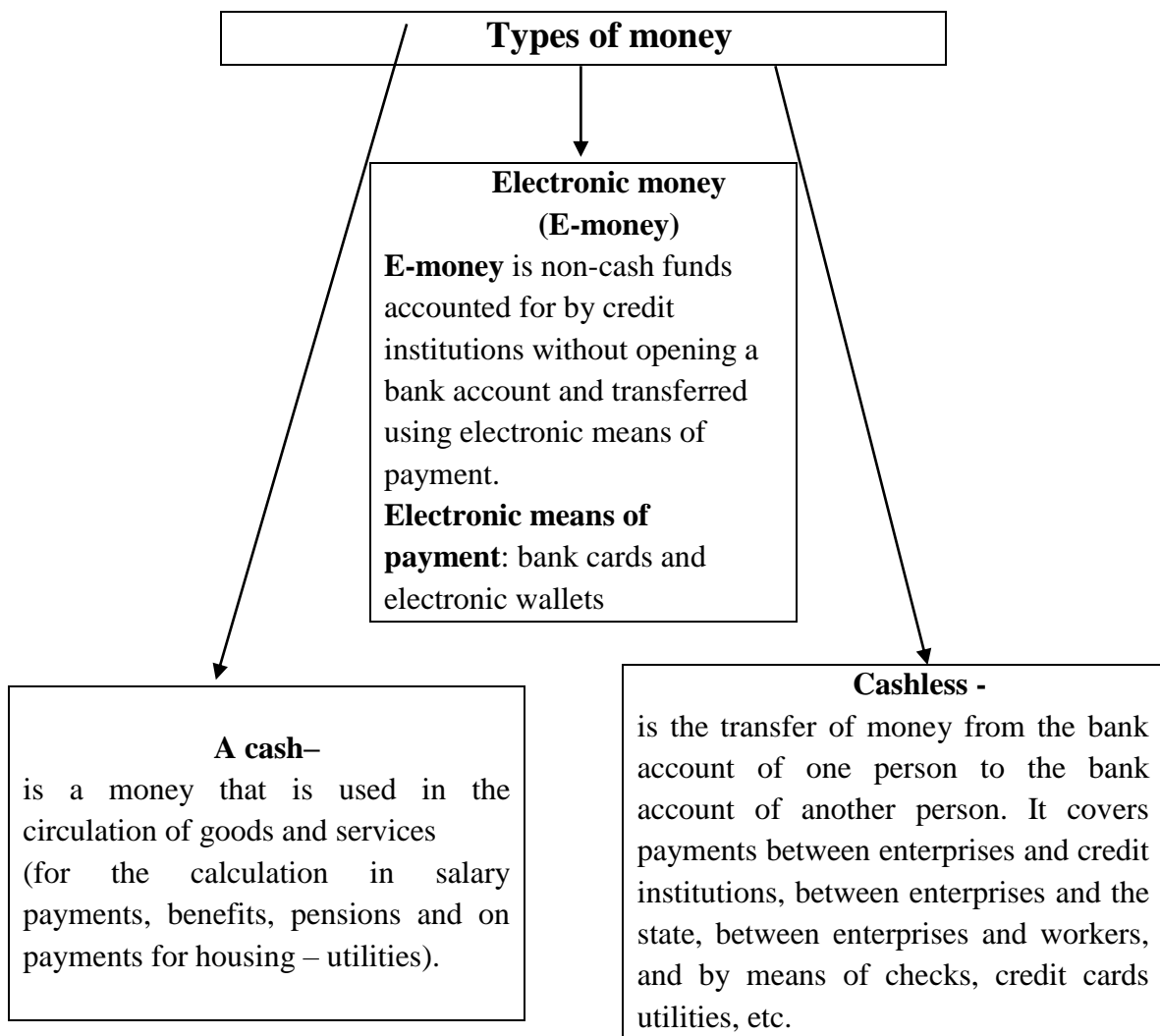
**Means of accumulation and savings** - due to constant circulation money converted into capital.

**Means of payment** - it shows in the sale of goods on credit return money loans, payment of salaries, payment for services, etc.

**World money** is used in international transactions. It is used in the calculations of international balances, in the provision and payment of international credits, etc.

Money, serving the sale of goods, payments and settlements in the economy, are in constant movement, which is called the circulation of money.

There are the following types of money circulation.



## VOCABULARY

**an integral part** – неотъемлемая часть

**the universal equivalent** – всеобщий эквивалент

**measure the value** – мера стоимости

**medium of exchange** – средства обмена (обращения)

**means of accumulation and savings** – средства накопления и сбережения

**means of payment** – средства платежа

**a cash** – наличные деньги

**cashless** – безналичные деньги

*Task 2.. Make up a situation using the following questions.*

1. Do you earn money yourself?
2. How do you spend your money?
3. Mainly, for what do you spend your money?
4. Do you accumulate money?
5. Where do you keep your money?
6. Do you have any bank card?
7. ....
8. .... etc.

*Task 3. Determine in which dialogue what function of money is performed.*

- I.     - Good afternoon.  
       - Good afternoon, sir.  
       - I've got some foreign currency. I'd like to change it into som.  
       Is that possible?  
       - Certainly, sir. I'll just check the exchange rates.
- II.    - Excuse me, Can I help you?  
       - Yes. I'd like to buy a cell phone for a gift to my friend. What you can offer.  
       - I can offer you this one.  
       - OK, how much does it cost?
- III.   - Good morning.  
       - Good morning, sir.  
       - I'm a student and I'd like to open an account in your bank, please.  
       - We normally advise students to open deposit accounts.

**Task 4. Complete the sentences using the words from the box.**

**value, commodities, use, exchanged, money,  
functions, labor, trading**

1. Money becomes a measure of....
2. Money is something that people ... every day.
3. We earn ... and spend it but don't often think much about it.
4. Workers exchange ... for money.
5. The use of money makes the ... process very efficient.
6. All ... of money are interconnected.
7. Our goods and services are sold for money and that money is ... for other goods and services.
8. People buy essential ... for money.

**Task 5. Translate into English.**

1. Любой товар можно продать за деньги, и на полученную сумму купить любой другой товар.
2. Деньги являются мерой стоимости товаров, а также средствами платежа и накопления.
3. Деньги можно использовать при покупке и продаже товаров и услуг.
4. Деньги создаются государством.
5. В современных условиях деньги используются при оплате труда; осуществлении кредитных операций; реализации товаров и услуг.
6. Наличные деньги – это финансовая часть, которая имеется на руках.
7. Мировые деньги используются при предоставлении займа или субсидий одной страной другой стране
8. Функция мировых денег проявляется в процессе международных экономических отношений, во взаимоотношениях между странами.

**Task 6. Describe each som:**

- a) who is pictured on the face of som
- b) what they were
- c) what is pictured on the back of som



**Task 7. Discuss the following in group and decide if each sentence is true or false.**

1. People always keep the receipts from the utilities.	Yes	No	- Why?
2. I always pay by check.	Yes	No	- Why?
3. We all keep our money in a bank.	Yes	No	- Why?
4. Everybody keep the receipt when they buy goods.	Yes	No	- Why?
5. All our students receive scholarships.	Yes	No	- Why?
6. Now all people use an ATM (Automated teller machine).	Yes	No	- Why?

**Task 8. Answer the question and discuss it.**

1. Where can you invest money to get monthly income?
2. Where can you invest money to earn more?

**Example:** in construction - when an object is completed, and around it will be developed infrastructure network, the cost of apartments will increase significantly.

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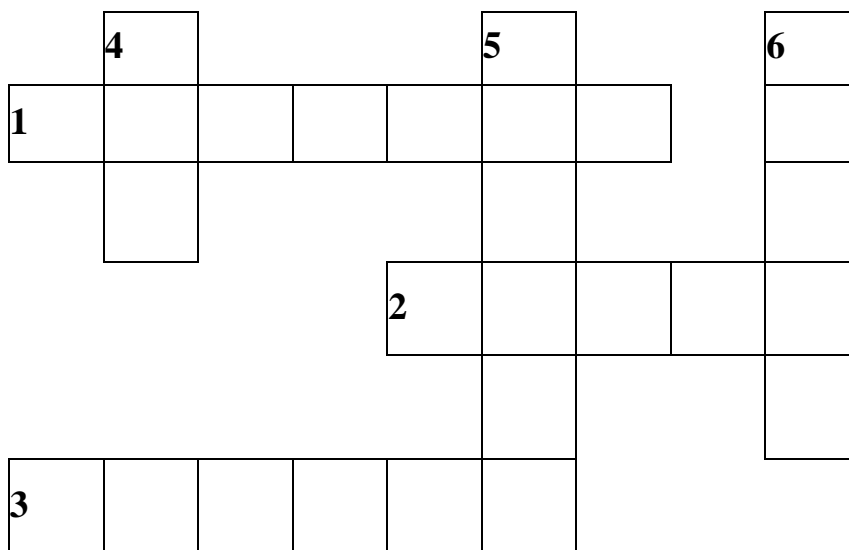
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**Task 9. Choose equivalent to the given word or phrase and tick (v) it.**

1. Валюта → a) cash  
 → b) currency  
 → c) profit
2. Принимать решение → a) decision  
 → b) make a decision  
 → c) decisive
3. Заключить контракт → a) conclude an agreement  
 → b) sign a contract  
 → c) make a contract
4. Перевод денег → a) send money  
 → b) remit money  
 → c) money transfer

**Task 10. Complete the crossword.**

1. Denomination of the coin.
2. Money is created by the
3. Currency of the USA
4. Currency of Kyrgyzstan.
5. Direct exchange of one commodity for another.
6. Special commodity that can be exchanged for any other goods and services.



**Task 11. Do the following test.**

**1. What is the function of money when a person puts money into a bank account?**

- a) measure of value
- b) medium of exchange
- c) means of accumulation
- d) means of payment

**2. What is the function of money when an employee receives a salary?**

- a) measure of value
- b) medium of exchange
- c) means of accumulation
- d) means of payment

**3. What is the function of money when money is passed from hand to hand?**

- a) measure of value
- b) medium of exchange
- c) means of accumulation
- d) means of payment

**4. Which of the functions carried out only cash?**

- a) measure of value
- b) medium of exchange
- c) means of accumulation
- d) means of payment

**5. What is the function of money when buying a product?**

- a) measure of value
- b) medium of exchange
- c) means of accumulation
- d) means of payment

**6. What is the name of the amount of money paid when buying goods or services?**

- a) price
- b) salary
- c) percentage
- d) profit

## LESSON 5

### Types and forms of business (Entrepreneurship)

#### Discussion points

1. What is a business?
2. Why do people do business?
3. How to make a business successful and make a profit?

#### READING

**Task 1. Read and discuss the following information.**

Business is an activity aimed at making a profit. Making a profit is the main goal of a business. It is one of the main occupations in a market economy. It covers production, commercial, consulting, banking, and other spheres of activity.

*There are the following types of business:*

<b>Types of business</b>	<b>Entrepreneur makes profit from...</b>
<b>Production / Manufacturing</b>	production of goods and their sale at higher prices than production costs. (make a profit).
<b>Intermediary</b>	activities to help the conclusion of contracts between producers and consumers.
<b>Trade</b>	resale of goods at higher prices ( <i>purchase and sale of goods</i> )
<b>Financial</b>	taking deposits at % from customers, gives out loans at a higher %. The difference between the % minus expenses will be the profit.
<b>Insurance</b>	produces and sells insurance services in the insurance market. Profit from insurance fees.

All types of business are interconnected.

Any business (entrepreneurial) activity is carried out within the framework of a certain organizational form of the enterprise.

The form of business is a system of norms that determines the internal relations between partners in an enterprise, on the one hand, and the relations of this enterprise with other enterprises and government bodies, on the other hand.



Business can be carried out in three main forms:

- 1) individual or private business (entrepreneurship);
- 2) partnerships;
- 3) joint stock company (corporation).

**Individual business** is a business owned by one person. The owner of an individual business performs the functions of a manager. In individual business the individual (private) entrepreneur is responsible for everything.

**Partnership** is a business owned by two or more people. A partnership is a form of organization that is created on the basis of an agreement between partners, which stipulates their rights and obligations.

**A joint stock company (corporation)** is an association of several large companies (enterprises) or other business entities connected by a common economic goal. In the course of its work, it issues shares whose holders are the owners of the companies. Therefore, the owners of corporations are called shareholders, and the corporation itself - Joint Stock Company. Most corporations are closed corporations with only a few stockholders. Other corporations are owned by many stockholders who buy and sell their shares at will. The stockholders elect a Board of directors to operate the corporation.

Each form of business has its *advantages* and *disadvantages*.

<b>Forms of business</b>	<b>Advantages</b>	<b>Disadvantages</b>
<b>Individual business</b>	ease of creation and management, the entrepreneur is responsible for the success and failure of his enterprise.	limited opportunities to increase funds. It is difficult to solve many organizational issues alone.
<b>Partnership</b>	the pooling of money by the participants in the partnership, abilities, collective responsibility for the result of the activity	disagreements between partners.
<b>A joint stock company (corporation)</b>	great opportunities for increasing cash and expanding the areas of activity.	the most difficult business enterprise to organize.

Business plays a significant role in the life of modern society by producing and selling goods and services.

## VOCABULARY

**business /entrepreneurship**–бизнес; предпринимательство

**to make a profit**–получить прибыль

**occupation**–профессия, занятие

**sphere of activity**–сфера деятельности

**within the framework of smth**–в рамках чего-либо

**individual or private business**–индивидуальное или частное предпринимательство

**joint stock company**–акционерная компания

**to perform** – выполнять

**to be responsible (liable) for**–быть ответственным за что-либо

**rights and obligations**–права и обязанности

**to stipulate**–оговорить

**to share**–делить

**business entities**–хозяйствующие субъекты

**in the course of smth**-в процессе чего-либо

**to issue**–выпускать

**shareholder**–акционер

*Task 2. Make sentences using your vocabulary with the following words:*

**business, make a profit, individual or private business, to be responsible (liable) for, to issue**

*Task 3. Translate into Russian*

1. Individual entrepreneurs are persons who do business at their own risk.
2. An entrepreneur can produce goods and services himself.
3. Business is an activity carried out by enterprises or organizations and individuals.
4. Partners make a profit, share losses and pay taxes equally.
5. A large form of business is a joint stock company.
6. In a corporation, all decisions are made by the board of directors.
7. You can engage in business in various fields - in the production of something, in sales, in the provision of services.
8. Partners combine financial resources, share risk, profit.

**Task 4. Complete the sentences by translating the words in brackets.**

1. (*Любой человек*), if he has a certain starting capital, can open (*свой собственный бизнес*).
2. The partners in a partnership may be (*физические лица*), businesses and organizations.
3. Partnership is a (*форма предпринимательской деятельности*) of entrepreneurs.
4. Business is the opening of a company and (*получение стабильного дохода*).
5. An entrepreneur is a creative, (*высоко развитый человек*) who is ready to take risks and also (*обладающий определенным стартовым капиталом*) to start his own business.
6. Entrepreneurship is a reliable and stable (*источник дохода*).
7. Business is an opportunity (*зарабатывать деньги*).
8. Business today (*носит международный характер*), and business people often have to travel.

**Task 5. Translate into English.**

1. Бизнес направлен на совершение коммерческих операций по обмену товарами или услугами.
2. Множество людей мечтают заниматься собственным бизнесом.
3. Чтобы заниматься бизнесом, прежде всего, необходимо желание человека.
4. Организация бизнеса требует конкретных идей и наличие капитала.
5. Любой бизнес связан с риском.
6. Бизнес ведется предпринимателем – человеком, который лично осуществляет хозяйственную деятельность.
7. Бизнес–это деятельность человека или группы людей, связанная с производством, продажей или покупкой товаров и услуг.
8. Сегодня многие людей задумывается об открытии своего дела
9. Эффективность бизнеса можно оценить размером получаемой прибыли.

**Task 6. Explain in your own words the following:**

- a) a market economy
- b) an individual (private) entrepreneur
- c) partnerships
- d) joint stock company
- e) shareholders

**Task 7. Do the following test.**

**What are the forms of business?**

- a) Private, general, public
- b) Individual, partner, corporate
- c) Individual, joint

**The purpose of business is\_\_\_\_\_**

- a) to satisfy the needs of the population in goods and services
- b) replenishment of the state budget with tax revenues
- c) systematic profit

**Company is\_\_\_\_\_**

- a) a group of people whose activities are deliberately coordinated to achieve a common goal
- b) a group of people whose activities are coordinated
- c) a group of people who own the means of production

**Who can be the subjects of business (entrepreneurship)\_\_\_\_\_**

- a) individuals
- b) individuals and legal entities
- c) legal entities

**The members of the joint stock company are\_\_\_\_\_**

- a) workers
- b) apartment holders
- c) shareholders

**The company, who owns and runs more than 2 persons\_\_\_\_\_**

- a) joint stock company
- b) partnership
- c) individual enterprise

**The highest management of the joint-stock company is\_\_\_\_\_**

- a) Board of Directors
- b) meeting of the labor collective
- c) general meeting of shareholders

## LESSON 6

### Economy of Kyrgyzstan

#### Discussion points

1. What have you known about the economy of Kyrgyzstan yet?
2. What sectors does the economy of Kyrgyzstan consist of?

#### READING

#### *Task 1. Group work. Read and discuss.*

Kyrgyzstan is rich in natural resources, including minerals, arable land, pastures, and has significant potential for the development of hydropower, agriculture and tourism.

Today the main sectors of the economy of the Kyrgyz Republic are: agriculture, industry, construction, trade, services, tourism, transport and communications.



The development of agriculture should be the strategic direction of the Kyrgyz economy development. Now, agriculture is especially attractive for investment. It is necessary to introduce new technologies in the production and efficient use of land. Need to develop the processing of agricultural products. The main volume of agricultural production falls on private farms. The most significant branches of agricultural production are: animal husbandry (cattle breeding, poultry farming), agriculture (production of fruits, vegetables, cereals, nuts, berries).

<sup>6</sup> Pictures from Internet resources.



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In order to ensure sustainable economic growth, it is necessary to pursue economic policies aimed at developing the private sector, stimulating international trade and achieving financial sustainability of the hydropower sector. Kyrgyzstan carries out hydropower projects in order to attract major investors. At present, the electricity produced in Kyrgyzstan, is sold to Uzbekistan, Kazakhstan and Russia.



Mining in Kyrgyzstan is one of the main sectors of the economy. From the development of the mining industry depends on not only the rate of economic growth, but also the region's infrastructure, the standard of living of the local population. In gold mining companies create jobs for our citizens, create jobs new regional development programs, receives funds in the local budget.

Sewing production is one of the priority directions of the country's development and export growth. The production of sewing (garment) companies (enterprises) is intended both for export and for the domestic market. They have their own designers and produce new models that can be sold to exporters. The leading suppliers of textile (fabrics) for sewing companies are Chinese manufacturers, although some fabrics come from Turkey and Uzbekistan. Our state is interested in the development of this sphere.

Tourism is one of the leading sectors of the economy. In Kyrgyzstan, tourism plays a significant role in the formation of the gross domestic product,

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<sup>7</sup> Pictures from Internet resources.

employment and poverty reduction. In recent years, tourism has become one of the most profitable businesses.

Due to the investments of foreign companies in the mining, energy and housing, there is a stable development of industrial production, agriculture and trade in Kyrgyzstan.

## VOCABULARY

**especially attractive**—особенно привлекательно

**to introduce** - внедрить

**land**—земельные угодья

**sustainable** - устойчивый

**the processing of products**—переработка продукции

**private farms** – частные фермерские хозяйства

**the most significant branches** – наиболее значимые отрасли

**agriculture/arable farming** - земледелие

**to depend on** – зависит от

**create jobs** – создавать рабочие места

**sewing production** - швейное производство

**to intend** – предназначать

**textile (fabrics)** – текстиль, ткань, материал

**gross domestic product (GDP)**-внутренний валовой продукт (ВВП)

**employment**—обеспечении занятости

**poverty reduction**-преодоления бедности / сокращение бедности

**due to**—благодаря

**housing**-жилищное строительство

**Task 2. Find in the text English equivalents to the following Russian terms and expressions.**

а) горнодобывающая промышленность

промышленное производство

гидроэнергетика

уровень жизни

отечественное производство

в) разрабатывать проекты

получать денежные средства

зависит от чего-либо

внедрять в производство

использовать эффективно

**Task 3. Read the text again and answer the questions?**

1. What have you known about the economy of our country?
2. What spheres of economy are more developed in Kyrgyzstan?
3. What is the base of the economy of Kyrgyzstan?
4. What type of industry sector is developing now?
5. Tourism is one of the leading sectors of the economy, isn't it?
6. What can you tell us about housing?

**Task 4. Say what you have learned from the text about:**

- a) development of hydropower
- b) mining industry
- c) agricultural sector
- d) sewing production
- c) the role of tourism

**Task 5. Describe the following pictures, using words:**

sewing workshop  
textile (fabrics)  
sewing machine  
cut  
sew  
embroidery  
designer  
iron





**Task 6. Find the right column definitions related concepts in the left column.**

Concepts	Definitions
Business	the business of cultivating land and raising animals for food.
Goods	a company that produces goods and services.
Agriculture	money that is available to a company and a plan of how it will be spent over a period of time.
Production	product of labor for sale.
Budget	activity directed on making a profit

## WRITING

**Task 7. Give English translation.**

1. Развитие промышленного сектора является перспективным для роста экономики.
2. Необходимо поддержать фермерские хозяйства по наращиванию производства сельхозпродуктов.
3. Кыргызстан обладает уникальными природными ресурсами.
4. Энергетический сектор Кыргызстана в последние годы испытывает серьезные проблемы из-за маловодья.
5. На встрече обсуждались вопросы двустороннего сотрудничества в области энергетики, горнодобывающей и легкой промышленности, переработки сельскохозяйственной продукции, развития туризма.
6. Экономический рост Кыргызстана связано с увеличением производства золота и строительных услуг.
7. Сегодня сельскохозяйственный сектор является одним из основных отраслей экономики.
8. Правительство Кыргызстана делает все возможное для того, чтобы развить туристический сектор.

**Task 8. Complete sentences by translating the phrases in brackets.**

1. Kyrgyzstan's economy (*состоит в основном*) of industry and agriculture.
2. Industry is represented by energy and (*добывающая промышленность*).
3. (*Основной источник дохода*) is tourism of Kyrgyzstan.

4. About half a million residents of Kyrgyzstan (*едут работать за границу*), especially to Russia.
5. Development of priority sectors such as coal mining, gold and (*обмен энерго ресурсами*) with neighboring countries (*будут стимулировать развитие экономики Кыргызстана*).
6. More than half of able-bodied population of Kyrgyzstan (*заняты во всех сферах экономики*).
7. In Kyrgyzstan is developing (*рыбная ловля*).

**Task 9. Translate the following sentences into Russian.**

1. Kyrgyzstan is looking for ways to improve its economy.
2. The country hopes gold deposits which will help to solve economic problems.
3. Kumtor is the most profitable gold mine in Kyrgyzstan.
4. The country produces hydroelectric power and has significant deposits of gold and rare metals.
5. Kyrgyzstan also has minor (*незначительный*) deposits of coal, oil and natural gas.
6. Economy is an economic activity, as well as a set of relations in the system of production, distribution, exchange and consumption.
7. It is necessary to revive the processing agricultural production (*перерабатывающее производство сельскохозяйственной продукции*) in the regions.

**Task 10. Do the following test.**

Kyrgyzstan is rich with ... natural resources.

- |         |           |
|---------|-----------|
| a) its  | b) theirs |
| c) ours | d) yours  |

The Kyrgyz Republic ... a high capacity for the development of hydropower.

- |          |          |
|----------|----------|
| a) have  | b) has   |
| c) haves | d) haded |

Kyrgyzstan has become one of the leading countries of the CIS ... .. of information technologies.

- |                      |                       |
|----------------------|-----------------------|
| a) in the work       | b) in the research    |
| c) in the allocating | d) in the development |

Kyrgyzstan ... foreign institutions to take part in the tender.

- |             |                |
|-------------|----------------|
| a) invite   | b) invites     |
| c) inviting | d) have invite |

All products and all services have their own.....

- a) prices
- b) money
- c) salary
- d) wages

Prospects of the mining industry ... are caused by the large deposits of minerals.

- a) solvency
- b) reduce
- c) development
- d) replenishment

Hydropower is the largest strategic ... project in Kyrgyzstan.

- a) information
- b) investment
- c) management
- d) analytical

The situation in the food market of Kyrgyzstan ... this year.

- a) will improve
- b) will improved
- c) will improves
- d) improve

To start the business, it is necessary to obtain ... required by the law.

- a) license
- b) paper
- c) document
- d) instruction

Kyrgyzstan ... already some experience in local economic development.

- a) has get
- b) have got
- c) have get
- d) has got

**Task 11. Among the large number of letters in the table, you need to find the name of economic words.**

e	m	p	l	o	y	m	e	n	t
a	g	r	o	w	t	h	a	p	a
p	r	o	d	u	c	t	s	o	f
e	i	f	i	h	i	y	f	v	i
c	n	i	o	i	e	t	s	e	n
o	c	t	h	n	n	s	h	r	a
n	o	f	o	u	e	t	f	t	n
o	m	m	o	n	e	h	h	y	c
m	e	c	i	g	f	a	l	f	e
y	c	s	d	s	e	c	t	o	r
a	u	u	s	e	r	v	i	c	e
b	b	i	n	d	u	s	t	r	y

## LESSON 7

### Tourism in Kyrgyzstan's economy and its types

#### Discussion points

1. Why does tourism play an important role in the economy?
2. What do you do to attract the tourists' attention?
3. Is tourism a profitable business?
4. Tourist business is a good source for replenishing the state budget, isn't it?

#### READING

##### *Task 1. Read and discuss the following information.*

At present the tourism industry is growing rapidly and is considered one of the priority sectors of the Kyrgyz economy.

The development of the tourism industry has a positive effect on the economy of Kyrgyzstan: it contributes to the growth of employment and incomes of the population and an increase of the flow of domestic and foreign investments in the national economy.

Tourism contributes to the development of the infrastructure of the country. It actively influences the economy of entire regions of the country. The creation and functioning of economic entities in the field of tourism is closely related to the development of road transport, trade, public utilities, cultural, and medical services.

Kyrgyzstan attracts foreign tourists, primarily due to its unique nature. The richest nature, cultural monuments, historical places and monuments create favorable conditions for the development of this industry. Using the unique potential of nature and the cultural heritage of Kyrgyzstan, it is possible to achieve the intensive development of tourism in the republic. Tourism affects the economy through the demand and consumption of tourists. Through the consumption, tourism stimulates the country's economic activity. Incomes of hotels, catering enterprises, transport enterprises, sports facilities, and cultural institutions are increasing. It is increasing the demand for souvenirs and local crafts. The turnover of enterprises is increasing. Tourist business is a good source for replenishing the state budget.

Tourism - as a type of socio-cultural activity and as an industry that produces services, is the most important sector of the economy, which will contribute to the further development and improvement of increasing state revenues.

*In the world tourism market in Kyrgyzstan there are the following types of tourism.*

### **I. Cultural and educational tourism**

a) the Great Silk Road: Kashgar – Naryn – Issyk Kul – Bishkek – Jambul – Osh – Jalalabad – Samarkand.

b) historical monuments, these are the Sulaiman Too archaeological museum, the Burana tower, the rock paintings of Saimaluu Tash, the Tash-Rabat caravanserai, the Manas kumbez, the Ata-Beyit memorial complex, national historical and cultural complex "Manas-Ordo".

2. **Ecological tourism.** Ecotourism is responsible travel to natural areas that contributes to the protection of nature and improves the well-being of the local population. People are in a hurry to see the corners of the wild nature, which, perhaps, will disappear from the face of the Earth in a few decades.

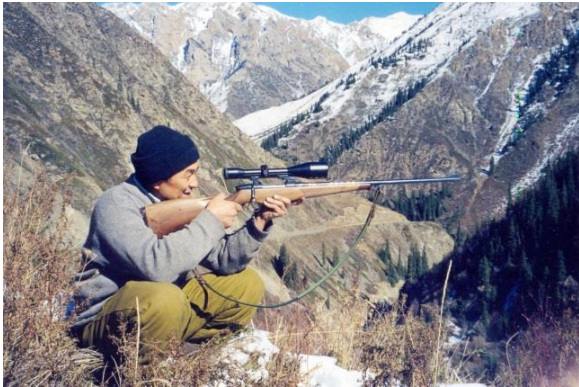


You have an opportunity to see wild animals: argali (Marco Polo sheep), ibex, marmots, wolf, fox and wild plants.



<sup>8</sup> From Internet resources

### 3. Adventure tourism (hunting, rafting, alpinism, horse riding,...)



There are more than 40,000 rivers in Kyrgyzstan, many of which are great for rafting, where you can experience the wild nature of the water elements of the Chu, Kekemerren, Chon-Kemin and other rivers.

A highly developed form of tourism is hunting tourism, where regulated hunting is organized for the following animals: argali (Marco Polo sheep), ibex.



The most popular places for climbers to climb are Pobeda Peak (7439 m), Khan-Tengri Peak (7010 m), Lenin Peak (7134 m), as well as climbing in the Ala-Archa, Karakol and Kokshaal-Too gorges.

Ski tourism is a sport, extreme and combined type of recreation.

The mountains of Kyrgyzstan are one of the most beautiful places in Central Asia - a real paradise for nature lovers and skiers.

Ski resorts in Kyrgyzstan:

"Karakol", "Too-Ashuu", "Orlovka", "Chunkurchak",/"Toguz-Bulak" "Ak-Tash".



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<sup>9</sup> From Internet resources

#### 4. A resort and recreational tourism

The development of the sphere of resort and recreational tourism is related with the huge potential of the Issyk-Kul lake area with its extensive network of boarding houses, rest houses, resorts and other recreational facilities that will be effectively used.



#### 5. Ethnographic tourism

The yurt, the nomadic lifestyle of the Kyrgyz people, and its traditions, rites and crafts. Due to the development of tourism there are many souvenir shops offering tourists ethnographic items / articles of the Kyrgyz people from felt, wool and metal.



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#### VOCABULARY

**rapidly** - быстро

**contribute** – способствовать / содействовать

**the flow of domestic and foreign investments** – поток отечественных и иностранных инвестиций

**due to** – благодаря / из-за

**favorable conditions** – благоприятные условия

**heritage** – наследие

**affect** – оказывать воздействие / влиять

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<sup>10</sup> From Internet resources

**stimulate** – стимулировать

**catering enterprises** – предприятия общественного питания

**local crafts** – изделия местных ремесленников

**ibex, argali** – козерог, архар

**marmot** - сурок

## USING YOUR VOCABULARY

**Task 2. Group work. Discuss the following questions:**

1. What is tourism along the Silk Road?
2. What is mountain adventure tourism?
3. What types of tourism are developed in Kyrgyzstan?
4. What is an ecological tourism?
5. What is an ethnographic tourism?
6. What is a resort and recreational tourism?

**Task 3. Answering the below questions compose the situation about Jailoo-tourism which is one of the types of tourism in Kyrgyzstan.**



***Jailoo tourism (originally ethno-tourism and eco-tourism)***

1. Places for jailoo tourism are in remote places, aren't they? \_\_\_\_\_
2. Is the development of ecotourism an integral part of the creation of the economic opportunities of local residents? \_\_\_\_\_



3. Is it possible to see the pristine nature and get acquainted with the customs and culture of the people? \_\_\_\_\_

4. Is it possible to observe wild animals listed in the Red Book and see rare kinds (species) of plants? \_\_\_\_\_

***Task 4. Give Russian translation.***

1. Kyrgyzstan has natural and recreational resources for the development of the tourism industry.

2. Tourism in Kyrgyzstan is proclaimed a priority sector of economic development.

3. Kyrgyzstan has unique natural resources, historical and cultural attractions of a global scale.

4. With the growth of employment in the sphere of tourism, incomes of the population are growing, and the level of well-being of the nation is rising.

5. Kyrgyzstan takes an active part in regional and international tourism fairs.

6. Tourism development requires large investments in all sectors of the economy

7. Favourable conditions are created for the development of the tourism business.

8. Due to its rich and unique nature, Kyrgyzstan is an attractive country for tourism development

9. Today, ecotourism plays an important role in the tourism industry.

10. Jailoo tourism is one of the most perspective directions of active recreation.

***Task5. Translate into English.***

1. Во многих странах туризм является основным источником дохода.

2. Большой интерес для туристов представляют историко-культурное наследие и традиции кочевых народов, живших на Великом Шелковом пути.

3. Развитие культурного туризма будет способствовать сохранению культурных памятников, а также развитию экономики региона.

4. Эко туризм — это знакомство с растительным и животным миром.

5. Джайлоо туризм – это экстремальное развлечение.

6. Приключенческий туризм пользуется большим спросом на мировом туристическом рынке.

7. Туристский бизнес стимулирует развитие таких отраслей хозяйства как: строительство, торговля, сельское хозяйство, производства товаров народного потребления, связи и т. д.

8. Туризм является одной из приоритетных направлений экономики.

9. Во время путешествия вы можете познакомиться с красотой природы и сфотографировать диких животных.

10. Развитие туризма в Кыргызстане является важным источником валютных поступлений.

**Task 6. Complete sentences.**

1. Tourism is one of the priority sectors of the \_\_\_\_\_.
2. You have an opportunity to see wild animals: \_\_\_\_\_.
3. Kyrgyz nature is \_\_\_\_\_.
4. The most popular type of travel in Kyrgyzstan is a trip along the \_\_\_\_\_.
5. One of the few sectors of the economy is \_\_\_\_\_.
6. Tourism development has a stimulating effect on such key sectors of the economy as: transport, \_\_\_\_\_.
7. Tourists get acquainted with the local people, \_\_\_\_\_.
8. Kyrgyzstan is a place for ethno tourism, where people can see \_\_\_\_\_.
9. Tourism is one of the prospective directions of active \_\_\_\_\_.
10. Tourism has several main elements - destinations, attractions, \_\_\_\_\_.

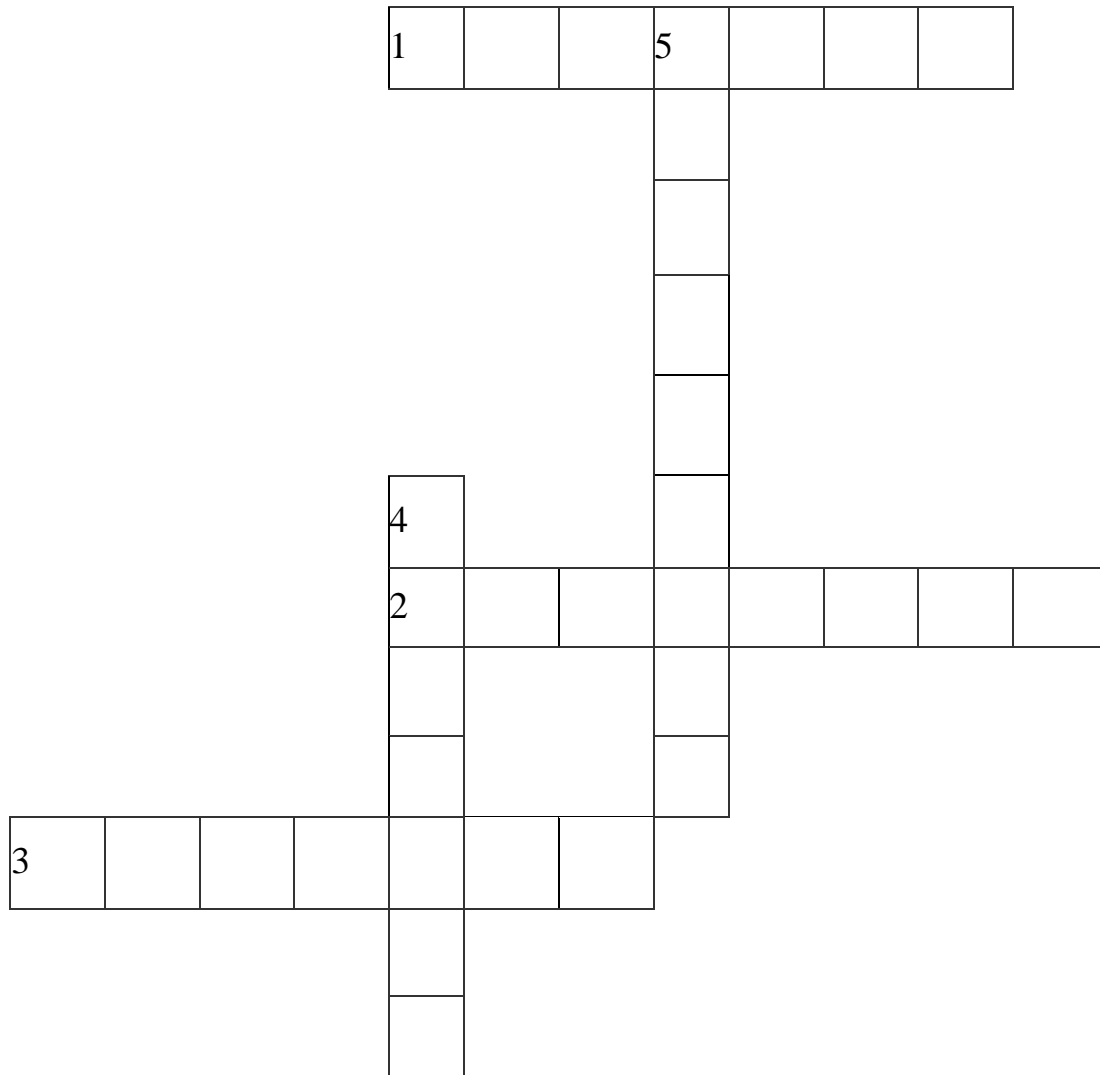
**Task 7. Complete sentence 1- 7 with endings a-h.**

1. Kyrgyzstan is one of the most interesting countries in the world.....
2. There are many ski.....
3. Tourism is perspective developing.....
4. Every year the most of foreign tourists.....
5. The leaders of tour agencies attend and.....
6. Nowadays people travel not only for pleasure but.....
7. From year-to-year hunting in Kyrgyzstan is becoming more and

- a) ..... visit Issyk Kul Lake
- b) ..... more popular among tourists.
- c) ..... hold trade fairs and exhibitions
- d) ..... for eco-tourism lovers
- e) ..... sector of the economy
- f) .....
- also, on business
- h) ..... resorts in the republic

**Task 8. Complete the crossword**

1. One of the types of tourism -
2. Climbing of the mountain peaks-
3. One of the priority sectors of the economy -
4. Extreme sport on the Mountain Rivers-
5. Movement of a group of tourists along the route—



**Task 9. Do the following test.**

**Purpose of tourism**

- a) entertainment, relaxation
- b) shopping
- c) meeting new people
- d) spending money

**The water types of extreme tourism include:**

- a) trekking
- b) alpinism
- c) rafting
- d) hunting

**The birthplace of jailoo tourism is**

- a) Kazakhstan
- b) Uzbekistan
- c) Tajikistan
- d) Kyrgyzstan

**Extreme type of relaxation**

- a) resort and recreational
- b) adventure
- c) ecological
- d) ethnographic

**The lake, which is the main place for recreation in Kyrgyzstan:**

- a) Son kul
- b) Issyk-Kul
- c) Sary Chelek
- d) Chatyr kul

**Acquaintance with flora and fauna**

- a) resort and recreational tourism
- b) adventure tourism
- c) ecological tourism
- d) ethnographic tourism

**Cultural and educational tourism**

- a) resort and recreational
- b) adventure
- c) ecological
- d) ethnographic

**Tourism for rest, rehabilitation and treatment**

- a) cognitive
- b) ecological
- c) recreational
- d) adventure

**To attract tourists' attention, we must determine .....**

- a) our priorities
- b) their budget
- c) your hospitality
- d) they respect

## LESSON 8

### **Business tourism (International summits, forums, symposiums, conferences)**

#### **Discussion points**

1. What kinds of tourism have you known yet?
2. What is business tourism?

#### **READING**

##### ***Task 1. Read and discuss the following information.***

One of the most promising directions in the field of tourism is business tourism. These business trips are made for various purposes.

- conducting business negotiations with partners;
- planned meetings with the leaders of partner companies
- meetings with representatives of branches and subsidiaries of the company;
- control over the work of representative offices and branches;
- establishing business contacts;
- attending business exhibitions, conferences and other important events;
- training company employees.

Business tourism plays an important role in the development of the national economy of any country, actively contributing to its integration into the world market. Business tourism has become widespread today. Business communication, technology and information exchange, the search for new markets, the search for partners for investments and joint projects, the training of personnel are all these business tourism. And yet, business tourism is one of the resources for the integration and development of companies, through participation in exhibitions and congresses, through business education.

For the development of business tourism in all countries, the stimulating factors are scientific and technical progress, a stable economy.

#### **VOCABULARY**

**promising directions**—перспективные направления

**to conduct business negotiation**—проводить деловые переговоры

**with the leaders of partner companies**—с руководством компаний-партнеров

**subsidiaries of the company**–дочерние структуры компании  
**control over the work of representative offices**–контроль за работой  
представительств  
**training company employees** - обучение работников компании  
**to contribute** – способствовать, содействовать  
**integration**– интеграция  
**widespread**– широко распространенный  
**through participation** – путем участия  
**stimulate**–стимулировать,

## SPEAKING

*Task 2. Give Russian equivalents of the following underlined words and expressions. Make up your own conversation with your partner.*

### *Business meeting*

**Mr. Urmat:** Good afternoon, Mr. John. I'm glad to meet you again here. How are you doing?

**Mr. John:** Good afternoon, Mr. Urmat. I'm fine, thank you. And how are you?

**Mr. Urmat:** I'm very well. I hope we can discuss our latest matter today.

**Mr. John:** Yes, of course, with pleasure. Let's get down straight to business.

**Mr. Urmat:** By the way, would you like anything to drink?

**Mr. John:** I'd like a cup of coffee, please. So, we've typed the new conditions of our contract. Can you have a look and make sure everything suits you?

**Mr. Urmat:** Let me see. I have no objections. The contract is all the same, just the prices were adjusted. When would you like me to sign it?

**Mr. John:** Today, if it's possible. I'm leaving tomorrow, so I need a signed copy of this contract.

**Mr. Urmat:** I see. I'll sign it a bit later today. I need to show it to my lawyer as well. My secretary will hand it to you personally.

**Mr. John:** That will do. Thanks for having me at your headquarters. It's my pleasure to conduct business with you.

**Mr. Urmat:** You're welcome anytime, Mr. Bloom. Have a rest now and enjoy.

**Mr. John:** Thank you, Mr. Urmat for your hospitality.

**Task 3. Learn the following phrases to summarize a business meeting**

**At the end of any business meeting, regardless of its outcome, be sure to thank your partner and express hope for further cooperation.**

Я думаю, что вопрос можно считать решенным

I think the issue can be considered resolved

Хорошо, я свяжусь со своими коллегами и посоветуюсь с ними

All right, I will contact my colleagues and consult them

Хорошо, я жду от вас ответа

Ok, I'm waiting for your answer

Я свяжусь с вами завтра, во второй половине дня

I'll contact (phone, call) you tomorrow, in the afternoon.

Это вас устраивает? Да, это вполне меня устраивает.

Does it suit you? Yes, that suits me perfectly.

Мы стремимся расширить свою деятельность с Вашей страной.

Are trying to expand (enlarge) our activities with your country.

Мы рассмотрим ваше предложение

We'll consider (think over) your offer (proposal).

Нам нужны дополнительные сведения по данному вопросу.

We must get some additional information on the matter.

Мы вернемся к этому вопросу, если необходимо.

We'll revert to the matter if necessary.

На основе этого соглашения мы можем заключать контракты.

On the basis of this agreement, we can sign contracts

С удовольствием вышлем Вам наше предложение

We'll be pleased to send you our offer.

В конце (заключении) хотелось бы сказать

At the end (In conclusion) I'd like to say

**Task 4. Group work. Look at the picture and make up a situation with the following words and word combinations.**

**First, imagine you are a trade representative of a company and you conclude a contract .....**

foreign trade, trade agreement, trade partner, enquiry, consumer goods, advertisement, trade turnover, company



**Task 5. Work in pairs. Make up a dialogue with a picture given above.**

The representatives of two companies conclude a contract. How to make it?

A: \_\_\_\_\_

B: \_\_\_\_\_

A: \_\_\_\_\_

B: \_\_\_\_\_

A: \_\_\_\_\_

B: \_\_\_\_\_

## USING YOUR VOCABULARY

**Task 6. Translate into Russian.**

1. The growth of business tourism contributes to the increase in demand for holding various conferences, seminars, trainings and business meetings.
2. Business tourism is associated with large cities, where trade, science and culture mainly develop.



3. Business tourism is a separate sphere of the tourism industry, aimed at organizing business trips to various cities and countries.
4. Every year, business tourism is gaining ever greater development and importance.
5. Business tourism is the most developing direction of modern tourism.
6. Business tourism is a visit to the international exhibitions and seminars, corporate events and leisure excursions.
7. Business tourism plays an important role in the development of the economy of any country.
8. Business tourism involves a full excursion and cultural program.

**Task 7. Translate into English.**

1. Бизнес-туризм это одно из важнейших условий успешного бизнеса.
2. Бизнес-туризм охватывает путешествия по служебным делам.
3. Бизнес-туризм—это активное направление туристического бизнеса.
4. Бизнес-туризм—это поиск новых способов развития предпринимательской деятельности.
5. Бизнес-туризм—это поездки в деловых целях; разновидность путешествий, связанных с ведением бизнеса.
6. Бизнес-туризм — это поездки на выставки и конференции и т.д.
7. Бизнес-туризм — это установления контактов с деловыми партнерами.

**Task 8. Choose the necessary word and put in the sentence.**

1. Business tourism is an important and ... .. branch of the tourist business.
2. Many developed countries are actively seeking to develop ... .., supporting all sorts of ..., holding exhibitions and opening training centers.
3. Business tourism is an ... .. to attend conferences and exhibitions.
4. With the help of business tourism, someone combines business ... .., that is, at the same rests in interesting places, and ... business negotiations.
5. Businessmen seek to find ... .., not at home, but abroad.
6. The main ... of business tourism is the search of new business opportunities.

**business partners**

**abroad trip**

**conducts**

**with pleasure**

**rather complicated**

**purpose**

**business tourism**

**associations**

**Task 9. Complete sentence 1-6 with endings a-f**

1. The number of tourists visiting Kyrgyzstan is ....
2. A large number of new travel agencies began ....
3. Cultural events and holidays are especially ....
4. The tourism industry needs further development of ....
5. Tourist business is a good source for ....
6. The development of tourism offers excellent ....
7. Business is impossible without an active exchange ...
8. Business ties between countries are becoming more and ....

- a) ..... interesting for tourists.
- b) ..... increasing in general.
- c) ..... to provide their services.
- d) ..... economic and social prospects.
- e) ..... the tourism infrastructure.
- f) ..... replenishing the state budget.
- g) .... of information, without training.
- h) .... more intense every year.

**Task 10. Render the following in Russian.**

In accordance with the goals of business tourism, they include organized events that bring people together to discuss various issues and take various forms, have different names. For example:

**Congress** is an international meeting

**Conference** is a meeting of representatives of various organizations (as well as groups, specialists and scientists) to discuss any problems.

**Summit** is the same conference with the participation of high officials.

**Symposium** is an event where specialists (experts) make short messages on a specific topic or several topics related to each other.

**Forum** is a mass representative meeting where any global problems are solved.

**Seminar** is a group practical training for professional development.

Businessmen and academics take part in various forms of meetings to:

- 1) get the latest information in the field;
- 2) establishment of professional contacts;
- 3) to negotiate

***Task 11. Make up the situation and describe these pictures using the following phrases.***

Please, can everyone introduce themselves?

The first point on today's agenda is ...

What is the main problem?

How are we going to solve it?

Do you have any suggestions?

Does anyone have any more issues to discuss?

First of all, we agreed ...

To summarize the call, ...

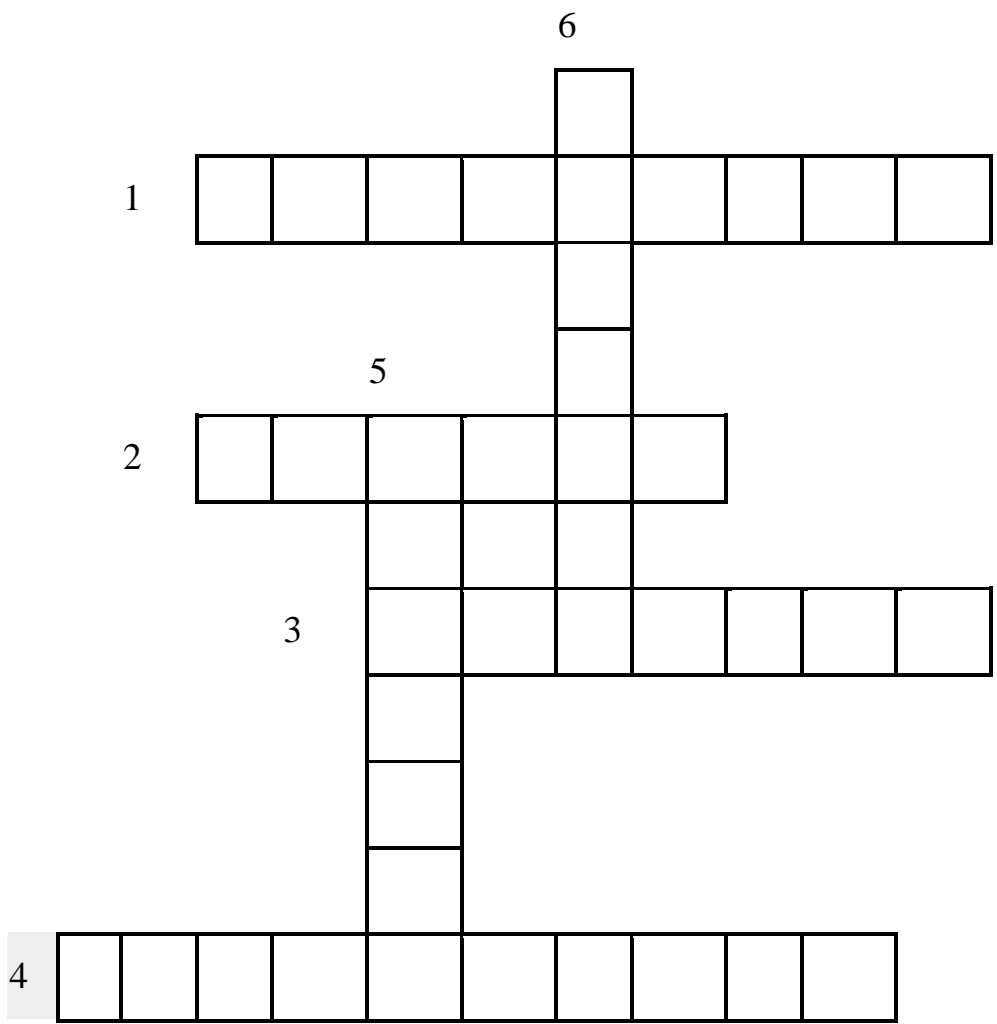
Thank you all for your time.

Have a good day!



**Task 12. Complete the crossword.**

1. Scientific conference on special matters.
2. Meeting and negotiations of people at the highest level.
3. Group classes, special training for professional development.
4. Meeting of groups of people, organizations to discuss certain topics.
5. Form of communication on a computer platform.
6. Trips or travels of visitors to another country.



## LESSON 9

### Business trip

#### Discussion Points

1. What is a business?
2. Would you like to do business?
3. What spheres would you like to do?

#### READING

##### *Task 1. Read and retell the following text.*

Mr. Syimyky - Kyrgyz successful businessman. He has been in business for many years. He is engaged in the production of environmentally pure products. These products are sold well in the domestic market. But he needs more consumers. And so he thinks of entering a new market. He is looking for new consumers. But that will take time. He decides to visit trade fairs to present the product in order to attract foreign buyers.

For export orders, he decided to go to China. He studies a lot about the Chinese economy.

To get some information about the market and import duties, he contacted his country's sales office in China.

Mr. Syimyky - a man who knows his business. He has taken many business cards and photos of his products and his company to present them.

Mr. Syimyky arrived in China to discuss some business issues with the representatives of the Chinese side. The company is interested in purchasing his products.

A representative of the Chinese side, Mr. Chen phones him.

#### Telephone conversation

**Mr. Chen:** Good morning Mr. Syimyky, glad to know you are in Beijing. How was your flight?

**Mr. Syimyky:** Yes. Thank you. Everything was fine.

**Mr. Chen:** Is it your first visit to Beijing?

**Mr. Syimyky:** Yes, it is.

**Mr. Chen:** I think you will like it here. I'm sure. Later I would like to discuss some points of the contract.

**Mr. Syimyky:** It would be better for us to make an appointment.

**Mr. Chen:** Ok. Can we meet on Monday afternoon?

**Mr. Siimyk:** Ok

**Mr. Chen:** Great. See you on Monday. Goodbye!

**Mr. Syimyk:.** Good bye!

## VOCABULARY

to do / make

to carry on

to carry out

} (a) **business**-заниматься бизнесом

**I do my own business** – Я занимаюсь собственным делом/ бизнесом

**successful businessman**–успешный бизнесмен

**environmentally pure product**–экологически чистый продукт

**domestic market** – внутренний рынок

**to look for**–искать / заниматься поиском

**to attract foreign buyers-** привлекать внешних покупателей

**duty**–налог, пошлина, взнос

**import duty**–ввозная пошлина

**export duty**–вывозная пошлина

**sales office** – торговое представительство

**business issues** – деловые вопросы

**an appointment**–встреча

## USING YOUR VOCABULARY

*Task 2. Complete the following conversation.*

### *Conversation 1*

**Mr. Syimyk:** I'm going to fly to China. Please, book a ticket for a flight on Wednesday.

**Office-manager:** Would you like a return ticket, sir?

**Mr. Syimyk:** Yes, with open-date.

**Office-manager:** Ok.

**Mr. Syimyk:** Thank you!

**Office-manager:** \_\_\_\_\_

**Mr. Syimyk:** \_\_\_\_\_

**Office-manager:** \_\_\_\_\_

**Mr. Syimyk:** \_\_\_\_\_

**Office-manager:** \_\_\_\_\_

**Mr. Syimyk:** \_\_\_\_\_

**Task 3. Work in pairs. Complete this conversation by translating it into English.**

**Conversation 2**

**In the airport**

**Check in**

**Airport employee:** Здравствуйте.

**Mr. Syimyк:** How do you do.

**Airport employee:** Ваш паспорт, пожалуйста.

**Mr. Syimyк:** Here's my passport

**Airport employee:** Вы хотите сидеть у окна или в проходе?

**Mr. Syimyк:** I would like a window seat.

**Airport employee:** Сколько чемоданов вы сдаете в багаж?

**Mr. Syimyк:** I have only hand baggage.

**Airport employee:** Покажите вашу ручную кладь, пожалуйста.

**Mr. Syimyк:** Do I need to check this in or can I take it with me?

**Conversation 3**

**Security service / Customs control**

**Customs officer:** Could you put any metallic objects, phone into the tray, please?

**Mr. Syimyк:** Хорошо.

**Customs officer:** Please take your laptop out of its case.

**Mr. Syimyк:** Пожалуйста.

**Customs officer:** You can go.

**Mr. Syimyк:** Благодарю.

**Task 4. Work in pairs. Answering the following questions, make up your own conversation.**

1. Have you ever been to abroad?
2. What countries have you been to?
3. Did you go there as a tourist or guest (to study / by experience)?
4. How did you go there?
5. Did you fly there no change?
6. Did you book ticket online?
7. Is it comfortable?
8. Did you order a return ticket at once/ in advance?
9. Can you describe the moment when you are (fly) in the sky?

**Task 5. Read and translate the words and give your examples of using the following words and word combinations.**

to do business with

to be busy

to look through

price

goods

term

payment

delivery

business matters

enquiry

to sell

to make an

appointment

to be interested in

quotation

**Task 6. Complete the sentences from the text.**

1. Mr. Syimykh is...
2. He has been in business for about...
3. His company produces...
4. He began to look for...
5. He decided to go to...
6. Mr. Syimykh studies a lot about ...
7. He contacted his country's sales office in China to get ...
8. He has taken the photos of his ...
9. Mr. Syimykh arrived in China to discuss ...
10. The company is interested in ...
11. Everything was ...
13. I would like to discuss some ...
14. It would be better for us ...

**Task 7. You remember that Mr. Syimykh and Mr. Chen made an appointment. You see a conversation. That's the beginning of their meeting. But the words mixed.**

**Correct it.**

**Вариант 1**

- Hello, Syimykh Mr.! Nice to you see.
- Mr. Hello, Chen! Glad you to too see.
- your How business is?
- is My doing business well. It's best the of for trade kind me.
- know I. Your is used in of equipment economy all fields: industry and agriculture, medicine and space research transport and sport ...



## **Вариант 2**

- morning Good Mr. Syimyк, to see you glad in Beijing. Did have you a trip good?
- Oh, yes. you Thank. Everything all right was.
- it Is your first visit Beijing to?
- Yes, is it.
- 

### ***Task 8. Complete the conversation "A Business visit" using the general expressions on work, result.***

Visitor: - Is Mr. Syimyк in?

Manager: - \_\_\_\_\_

Visitor: - I've come on business. I'd like to discuss the terms of payment.

Manager: - \_\_\_\_\_

Visitor: - Will he be long?

Manager: - \_\_\_\_\_

Visitor: - Thanks.

### ***Task 9. Give English equivalents.***

1. Компания имеет больше возможностей для вовлечения финансовых ресурсов.
2. Необходимо увеличить производство отечественных товаров.
3. Сегодня многие компании имеют право подписывать контракты с иностранными компаниями напрямую.
4. Сегодня продукция нашей компании пользуется большим спросом.
5. Мы ведем деловые отношения с иностранными компаниями.
6. Мы подписали несколько контрактов.

### ***Task 10. Give Russian equivalents.***

1. Business trips are just part of doing business.
2. A company is interested to introduce its products into new markets.
3. International exhibitions annually are held in abroad.
4. Company director sent a business letter to his partner last week.
5. The parties agreed to sign a working protocol concerning a series of joint projects.
6. Currently, cooperation issues related to business development are relevant.
7. Business people value their time.

8. Business trips are important because they contribute to the expansion of a company's business relationships.

**PRACTICE**

*Task 11. Explain the meaning of the following nouns:*

travel, journey, voyage, trip, tour

*Task 12. If you have known the meaning of these words: travel, journey, voyage, trip and tour, choose the necessary word and put in the sentence.*

1. He remembers his brother going for a short sea....

travel / trip / tour / journey / voyage

2. Jacky went on a short vacation.... in July.

travel / trip / tour / journey / voyage

3. We are going.... New England's towns next summer.

travel / trip / tour / journey / voyage

The young man took notes on everything he saw during his.... to various countries.

travel / trip / tour / journey / voyage

Good company on a..... is worth a coach.

travel / trip / tour / journey / voyage

**Task 13. Give answers: Why do people travel? Give a few reasons!**

People travel .....

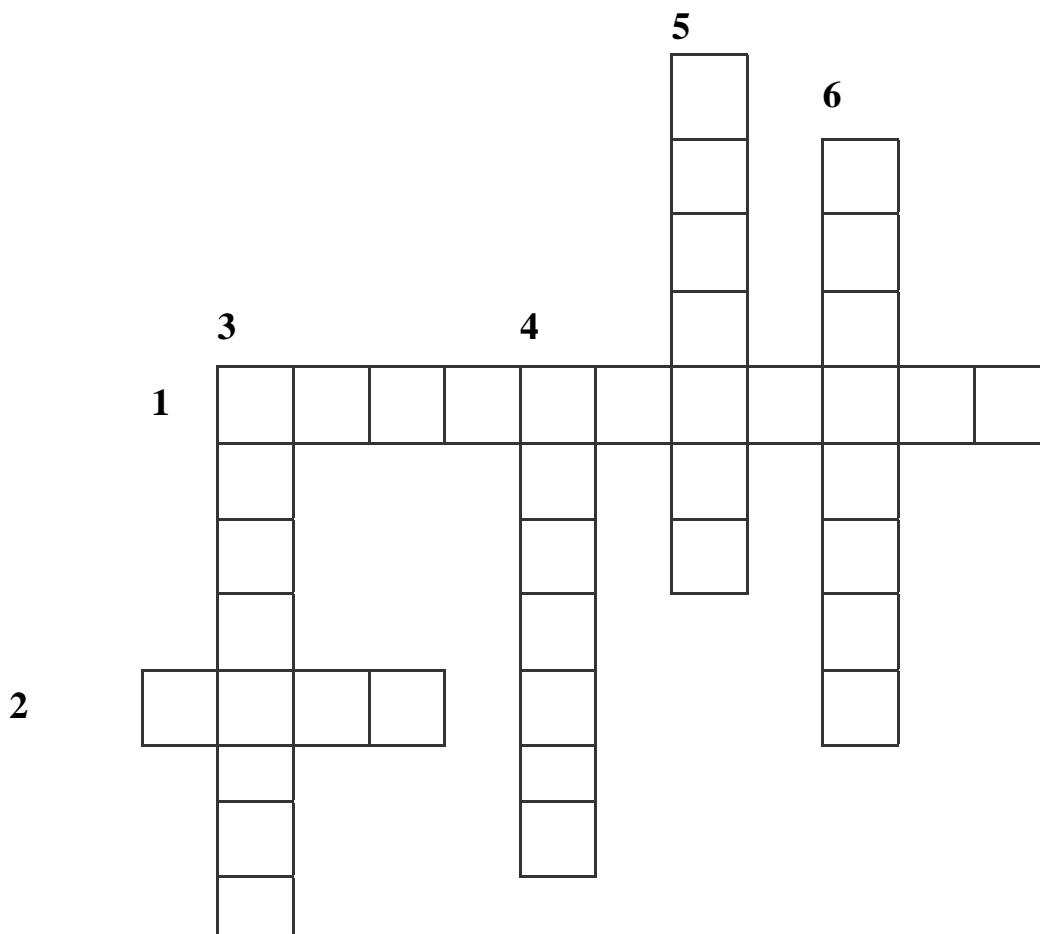
..... to do business

..... to forget about everything

..... to practice foreign language

**Task 14. Complete the crossword.**

1. Relationships of people among themselves in the process of activity.
2. Go somewhere for any purpose.
3. Bilateral or multilateral agreement.
4. A system of production, distribution, exchange and consumption of goods and service.
5. Trade, industrial or transport enterprise.
6. Entrepreneurial activity aimed at making profit.



## LESSON 10

### Bishkek International standard hotels

#### Discussion Points

1. What kinds of hotels are there in your city?
2. Where are they located?

#### ACTIVE VOCABULARY

**Front desk / reception** - администрация, «ресепшн» отеля

**24-hour registration** – круглосуточная регистрация

**Deluxe, semi luxe, standard**- люкс, полу люкс, стандарт

**Reservation**-бронирование

**to make a reservation for a room in advance** – забронировать гостиничный номер заранее

**Book**–бронировать

**Book a room/ Make a reservation**–Бронировать номер

**Book in advance**-Бронировать заранее

**To book a double room** – забронировать двухместный номер

**Vacancies / vacant rooms** –Свободные номера

**Booked**-Мест нет

**No vacancies**-Свободных номеров нет

**Cancel a booking**–Отменить бронь

**Hotel facilities** – комплекс услуг, которые предлагает гостиница

**Arrival date/ Date of arrival**–дата приезда

**Departure date / Date of departure**–Дата отъезда

**Accommodation**-Размещение (в отеле)

**Check-in**-Заселиться, зарегистрироваться (в отеле)

**Check-out**-Выселиться (из отеля)

**Complete / Fill in the form**–Заполнить форму (анкету)

***JANNAT PALACE***  
**(Five-star hotel complex).**

It is located in ecologically clean zone of Bishkek.



<sup>11</sup>

5 floors; 55 luxury rooms;  
3 apartments; Presidential suite;  
Satellite Television;  
Mini-bar in each room; internal safes;  
Air Conditioning;  
Internet((Free) Wi-Fi is available in all areas and is free of charge.);  
International Telephone Links;  
Cleaning services;  
Restaurant; Reservations;  
Manas Airport Transfers;  
Casino; Two Restaurants;  
Business centre with a personal secretary;  
Fitness Centre with SPA;  
Swimming Pool (in season);  
Parking; 24-hour Security(Free private parking is possible on site (reservation is not needed).  
Accessible parking, Street parking, and secured parking);  
Panoramic Views  
Pets are not allowed

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<sup>11</sup>Picture and information from Internet resources.

***GOLDEN DRAGON***  
**(Five-star hotel complex)**

It is located in the centre of Bishkek and in 35 km from Manas International Airport



12

43 perfectly equipped rooms;  
Conference Hall;  
Internet access (Wi-Fi is available in the hotel rooms and is free of charge);  
Satellite TV;  
Safe deposit boxes;  
International telephone lines;  
Business Centre;  
Restaurant;  
Fitness centre;  
Outdoor swimming pool;  
Cleaning services;  
Free private parking is possible on site (reservation is not needed);  
Airport transfer;  
Manas airport – GD Hotel – Manas Airport;  
Pets are not allowed

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<sup>12</sup>Picture and information from Internet resources.

**USE YOUR ENGLISH**

**Task 1. Look at the pictures of different hotels.**

Where would you like to stay? Give your reasons.

**ISSYK-KUL**



**HAYAT**



**PINARA**



**GRAND HOTEL**



13

**EXAMPLE: *I'd prefer to stay in a hotel "JANNAT" because***

**Task 2. Group work.**

***He / She (your friend) will come as a tourist to Kyrgyzstan. What will you do?***

1. Get him / her in a hotel. Why?

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<sup>13</sup>Pictures from Internet resources.

2. Invite him / her to your place (house). Why?

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3. Take on lease an apartment or house. Why?

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**Task 3. Make the following dialogue complete by translating the phrases in brackets.**

### **Check-in at the hotel**

**Guest:** Hello!

**Receptionist:** Hello, (Чем могу быть полезен)

**Guest:** Yes, I'd like to check in. I (booked a room (by telephone) at your hotel (на трое суток).

**Receptionist:** Your name, sir?

**Guest:** Mr. Cooper.

**Receptionist:** Just a moment, I'll check. Yes, that's right. I'll require your passport (чтобы заполнить регистрационный журнал)

**Guest:** Ok. Here you are. Does that include breakfast and (обслуживание)?

**Receptionist:** Yes, sign the register please. Here is your card and passport (Вот Ваш ключ). Your room number tree-o-seven is on the third floor.

**Guest:** Thanks. (Можно ли увидеть номер)?

**Receptionist:** How do you like the room?

**Guest:** Oh, it's nice! I'll take it.

**Receptionist:** Ok. (Хотите чего-нибудь ещё)?

**Guest:** No, thank you.

**Receptionist.** You are welcome. (Приятного вам пребывания)!



## **USEFUL PHRASES**

***I'd like to check in.***—Я хотел бы зарегистрироваться.

***I have a reservation.*** -У меня забронирован номер.

***Yes, I'll take it*** -Да, я его беру.

***Enjoy your stay!***-Счастливого пребывания!

## **TYPES of NUMBERS**

***SGL*** — (*Single*)—одно местное размещение

***DBL*** — (*Double*)-двух местное размещение

***TRPL*** — (*Triple*)-трехместное размещение

***Suite***-многокомнатный номер

## **ACCOMODATION TYPES**

**(Типы проживания и питания)**

**OB (Only Bed), RO (Room Only)**— без питания.

**BB (Bed & Breakfast)**— «завтрак и ночлег». В стоимость проживания включен только завтрак (шведский стол). Дополнительное питание за отдельную плату в ресторанах и барах отеля.

**HB (Half Board)**— «полу пансион». В стоимость проживания включен завтрак и ужин (шведский стол).

**FB (Full Board)**— «полный пансион». Трехразовое питание: завтрак, обед и ужин (шведский стол).

**ALL, AI (All Inclusive)** — «все включено». Завтрак, обед и ужин (шведский стол). В течение дня предлагаются напитки местного производства (алкогольные и безалкогольные) в неограниченном количестве, дополнительное питание (второй завтрак, полдник, поздний ужин, легкие закуски, барбекю в барах отеля и т.п.).

**UAL, UAI (Ultra All Inclusive)** — «ультра все включено». Завтрак, поздний завтрак, обед, полдник и ужин (шведский стол). Широкий выбор сладостей, десертов, закусок, напитков местного и импортного производства. Большинство отелей с системой Ultra All Inclusive предлагают также дополнительное бесплатное питание в ресторанах с кухней разных народов мира.

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14 From Internet resources

**Task 4. Match English and Russian equivalents**

- |                      |                        |
|----------------------|------------------------|
| 1) to reserve a room | 1) в сутки             |
| 2) to fill in a form | 2) одноместный         |
| 3) for one person    | 3) забронировать номер |
| 4) per night         | 4) обслуживание        |
| 5) personal services | 5) заполнить бланк     |

**Task 5. Group work. Divide into groups of three or four. Each group should do the following:**

**Write an advantage and a disadvantage of each room in your hotel. Use the following words and expressions:**

*ecologically clean zone; close to the hotel there are shops; panoramic view; far from the centre of the city; for three persons; close to the hotel there are Elite clubs; for one person; with (without) air conditioning; noisy because above the bar; ...*

**EXAMPLE: Room 545**

***Advantage - panoramic View***

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***Disadvantage – noisy because above the bar***

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**Task 6. In pairs, use the following situations to act out conversations.**

**1. You are in a hotel. Your room is near the car park and it is very noisy. Ask the receptionist to give you different room.**

A: \_\_\_\_\_  
B: \_\_\_\_\_  
A: \_\_\_\_\_  
B: \_\_\_\_\_

**2. You are in a restaurant and your hamburger is dry and overdone. You want the waitress to bring you another one.**

A: \_\_\_\_\_

B: \_\_\_\_\_

A: \_\_\_\_\_

B: \_\_\_\_\_

**Task 7. Translate into Russian.**

1. Hotel employees should be attentive and polite towards visitors
2. A key aspect of any hotel is the service
3. We 'd like to take a room in five-star hotel.
4. The quality and cost of hotel services depends on the type of hotel.
5. It was introduced a star classification system to determine the level of the hotel.
6. Most expensive room in the hotel is deluxe.
7. Hotels provide a variety of hotel services.
8. The hotel business is experiencing many problems: underdevelopment, lack of hotels, and lack of qualified specialists

**Task 8. Translate into English.**

1. Гостиницы (*can be owned by one*) или несколькими владельцам.
2. Сегодня гостиничный бизнес (*one of the most dynamically developing*) бизнесов в стране.
3. Сегодня (*hotel chains are the basis*) гостиничного бизнеса.
4. (*Hotel business*) включает в себя (*luxury five-star hotels*).
5. (*Modern*) отели предоставляют клиентам (*full complex of necessary*) услуг.
6. (*In the hotel business*) особое внимание (*is paid to personnel management*).
7. Сегодня одно (*promising and attractive directions*) предпринимательской деятельности является гостиничный сервис.

## LESSON 11

### Foreign direct investment in the economy of Kyrgyzstan

#### Discussion Points

1. What is the foreign direct investment (FDI)?
2. Why do we need to attract the foreign direct investment?

#### READING

##### *Task 1. Group work. Read the text and discuss it.*

Strengthening of positions of the Kyrgyz Republic in the world requires intensive development of priority sectors of the economy. It includes hydropower, mining industry, tourism, agro-processing, information technology, transport and the construction of new enterprises, which involves foreign capital. Foreign direct investment (FDI) - is the inflow of private capital into the country. The volume of the Kyrgyz capital is insufficient for the development of modern industries. Therefore, Kyrgyzstan is looking for investors. Foreign direct investment (FDI) is facilitated the inflow of new technologies, improve productivity and increase export opportunities of the country.

Foreign direct investment is mainly focused on trade, restaurant business, industry, communication and financial sector. Many foreign firms perform contract work for foreign aid organizations.

Foreign investors actively invest their money, knowledge and experience in domestic business; open various companies and enterprises in various sectors of the economy together with Kyrgyz partners. The desire of foreign investors to invest in the economy of Kyrgyzstan and implement various projects has led to the fact that joint ventures have become the most common form of foreign direct investment.

The most promising investment projects in the country are the project Kambarata (Russia) to provide domestic needs for electricity and supply for export and China gold mining company Zijin Mining Group.

Understanding the importance of attracting FDI, the Kyrgyz government is taking measures to improve the legal environment and conditions for doing business. It is impossible without foreign investments to ensure the competitiveness of the economy, both external and internal markets.

One of the sources of internal (domestic) investment in Kyrgyzstan is entrepreneurship. To solve these problems, it is necessary to combine internal resources with foreign investments.

The Law on public-private partnership opens up great opportunities for private investment in major projects of social significance. Public-private partnership ensures effective cooperation of the state with entrepreneurs.

**The advantages of Foreign direct investment:**

- Creation of new jobs
- Improving the competitiveness of the economy
- Integration into the global market
- Increasing the productivity and efficiency
- Growth of international trade

**VOCABULARY**

- to strengthen**-укреплять
- inflow**-приток
- the volume of the capital** – объем капитала
- insufficient**-недостаточно
- to facilitate**–содействовать
- to improve productivity**-повысить производительность
- to increase export** – увеличить экспорт
- promising investment projects** – перспективные инвестиционные проекты
- supply for export**–поставка на экспорт
- legal environment**–правовая среда
- to ensure**–обеспечивать
- competitiveness**-конкурентоспособность
- to combine**–сочетать, комбинировать, совмещать, объединить
- Law on public-private partnership**-Закон о государственно-частном партнерстве
- social significance**–социальная значимость

**USING YOUR VOCABULARY**

*Task 2. Find the synonyms.*

- |                 |            |
|-----------------|------------|
| competitiveness | efficiency |
| facilitate      | domestic   |
| productivity    | contribute |
| internal        | foreign    |
| increase        | growth     |
| external        | fight      |

**Task 3. Find in the text English equivalents to the following Russian terms and word combinations.**

- a) переработка сельхозпродукции
- b) приток капитала
- c) государственно-частное предпринимательство
- d) значимость
- e) крупные проекты
- f) объединять
- g) недостаточно
- h) искать иностранных инвесторов
- i) способствовать
- j) обеспечивать конкурентоспособность
- k) совместные предприятия
- l) перспективные проекты
- m) поставка на экспорт
- n) принимать меры
- o) как внешние, так и внутренние рынки
- p) объединять

**Task 4. Complete sentence 1- 5 with endings a-e.**

1. Foreign direct investment is important to raise the economy of Kyrgyzstan, because they bring new technologies .....
  2. Foreign representatives of small and medium business are actively investing their.....
  3. Domestic investors put their money in the construction and .....
  4. Foreign direct investment in the economy of the Kyrgyz Republic is one of the priorities .....
  5. Foreign investors are attracting now .....
  6. An investor is one who .....
- a) ..... directions of economic policies
  - b) ..... development of services.
  - c) ..... hydropower and mining industry
  - d) ..... and management practices, opening up new markets overseas.
  - e) ..... invests his own funds for the purpose of making a profit.
  - f) ..... money in the economy of Kyrgyzstan.

**Task 5. Translate into English.**

1. Иностранные инвестиции и внешнеэкономическая помощь играют значительную роль в достижении макроэкономической стабилизации.
2. Основным направлением государственных инвестиций является развитие инфраструктуры страны.
3. Прямые иностранные инвестиции содействуют повышению производительности труда.
4. Крупнейшими инвесторами Кыргызстана являются Китай, Канада, Россия и Казахстан.
5. Кыргызстан производит востребованные товары и услуги для мирового и региональных рынков.
6. Прямые иностранные инвестиции сыграли огромную роль в росте мирового ВВП (Внутренний Валовой Продукт).
7. Суть инвестиций — это получение прибыли от вложенного капитала.

**Task 6. Choose the necessary word and put in the sentence.**

1. Kyrgyzstan has its priority sectors where investors can .....the necessary profit.
2. Foreign direct investment is played main role in ... of the world economy.
3. Investment is a powerful flow of .....
4. The investments were directed to ..... construction.
5. Economic situation in Kyrgyzstan is one of the factors for effective..... of the economy
6. Kyrgyzstan attracts investors' attention into hydropower, mining, tourism.....

- |  |                          |
|--|--------------------------|
|  | <b>capital</b>           |
|  | <b>housing</b>           |
|  | <b>development</b>       |
|  | <b>industry</b>          |
|  | <b>make</b>              |
|  | <b>the modernization</b> |

**Task 7. Complete the following sentences by translating the words and phrases in brackets.**

1. (**Receipt of foreign direct investment**) в экономику Кыргызстана растет.
2. Мы готовы сотрудничать со всеми странами мира, (**that are willing to invest**) в Кыргызстан.
3. (**Foreign investors**) обычно формируют совместное предприятие (**with a local partners**).

4. (*Investment plays an important role in*) в экономике любого государства.
5. Инвестиция является (*a source of economic growth and improving*) уровня жизни населения.
6. Приоритетными сферами инвестирования (*are the most important trends in key economic sectors*).

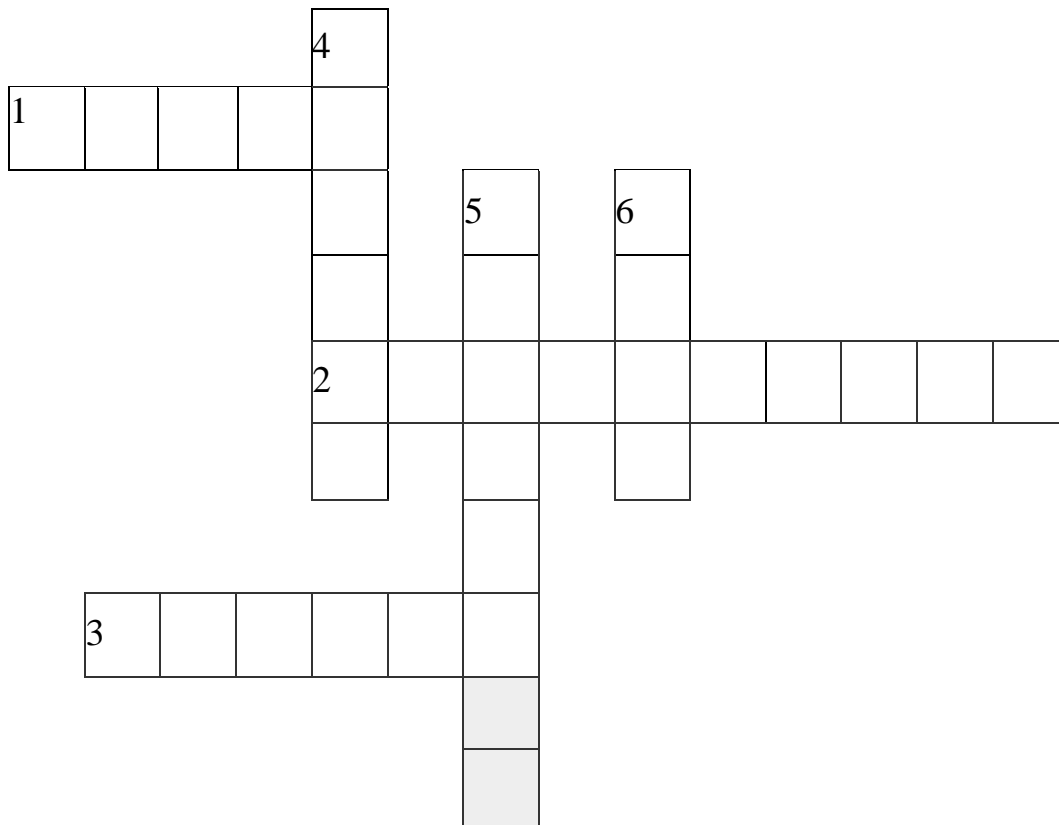
**Task 8. Complete the crossword.**

**ACROSS:**

1. Employment, work
2. Putting money for profit.
3. The main type of investment

**DOWN:**

4. The difference between revenues and expenditures
5. One who makes the investment?
6. Possible danger





## LESSON 12

### Trade and economic relations of Kyrgyzstan

#### Discussion Points

1. What countries does Kyrgyzstan carry on trade-economic relations?
2. What products does Kyrgyzstan deliver on the world market?

#### READING

##### *Task 1. Read and discuss.*

The activity of trade and economic relations of Kyrgyzstan is one of the basic foundations of the country's economy. For the stable growth of the economy of the country is conducting effective foreign policy. WTO (World Trade Organization) membership (1998) plays an important role in this. Undoubted achievement is the expansion of foreign trade and economic relations with many countries of the world. An important place is occupied by trade with non-CIS countries: Turkey, China, Germany and other countries. Kyrgyzstan exports beans and dried fruits, and in turn Turkey imports light industry products, textiles and furniture. Trade and economic cooperation is a priority direction in bilateral Kyrgyz-Turkish relations. Turkey is one of the main trade and investment partners of Kyrgyzstan and occupies a special place in the structure of foreign trade of the Kyrgyz Republic

The most important and promising directions of bilateral trade and economic interaction with China is cooperation in the development of infrastructure and transport, energy, mining and tourism. China imports to Kyrgyzstan mainly textiles, electronics, footwear, clothing, building materials, computers, telecommunications technologies and products.

Trade cooperation with Germany is favorable for Kyrgyzstan. Prunes and walnuts are exported to Germany. Our entrepreneurs annually take part in various international exhibitions in Germany.

The government works above the development of trade and economic relations with other CIS countries, mainly with Russia, Kazakhstan and Uzbekistan.

In the structure of foreign trade with the CU countries the main share is occupied the following product groups: to Russia are mainly exported clothes, fruit and vegetables, and from Russia are imported petroleum products, timber, equipment for industries; to Kazakhstan are supplied electricity, dairy products,

fruits and timber vegetables, and from Kazakhstan are imported wheat, wheat flour, vegetable oil, and others.

The important fact in foreign trade became that Kyrgyzstan has in recent years turned to a regional center of re-export of Chinese goods to the countries of the Central Asia and Russia. According to experts of World Bank, the Kyrgyz traders, as competitor surpass the partners in other countries of Central Asia in capacity to buy the goods on optimum prices, as well as to define demand for them.

The most topical issues of cooperation between countries are being worked out and considered, as well as promising areas of development in such observations as trade, investment, education, culture, energy, industry, healthcare, tourism, domestic economy and interregional cooperation.

## VOCABULARY

**Basic foundations** – базовая основа

**undoubted achievement** – несомненное достижение (успех)

**expansion** – расширение

**non-CIS countries** – страны дальнего зарубежья

**promising directions** – перспективные направления

**interaction** – взаимодействие

**main share** - основная доля

**timber** – древесина

**wheat flour** - пшеничная мука

**to turn on** - превратится

**surpass** - превосходить

**capacity to buy goods** - способность закупать товары

**optimum price** - оптимальная цена

**define demand** - определять спрос

## SPEAKING

*Task 2. Work in pairs. Complete the dialogue.*

*Imagine that you are a trade representative of one company. You want to sign a contract with other foreign company, and before you want to know*

**A:** - Does your company carry on trade with foreign countries direct or through middleman?

**B:** \_\_\_\_\_

**A:** - Through what intermediaries do you carry on foreign trade?

**B:** \_\_\_\_\_

**A:** - On what terms and prices do you deliver the goods?

**B:** \_\_\_\_\_

**Task 3. Complete sentence 1- 5 with endings a-e.**

1. Kyrgyzstan supplies electricity and gold .....
  2. The parties are working on and discussing .....
  3. All countries can make profits through .....
  4. Kyrgyzstan is the .....
  5. A number of Russian foreign trade organizations sell .....
  6. Foreign trade of the country is .....
  7. In recent years Kyrgyzstan became a regional center .....
- a) ..... regulated by State.
  - b) ..... international trade.
  - c) ..... of re-export of Central Asia countries.
  - d) ..... their goods through the agents.
  - e) ..... importer of power resources.
  - f) ..... to the world market.
  - g) ..... the most topical issues.

**WRITING**

**Task 4. Translate into English.**

1. Одним из условий для устойчивого роста экономики Кыргызстана является проведение эффективной внешнеэкономической политики.
2. Кыргызская Республика заинтересована в большом количестве поставщиков на выгодных экономических условиях.
3. Торговля Кыргызской Республики со странами СНГ составляет важную часть торговых отношений страны.
4. Внешнеэкономическая деятельность имеет большое значение для экономики Кыргызстана
5. В современных условиях главной формой международных экономических отношений является зарубежное инвестирование.
6. Наши торговые связи с другими странами развиваются из года в год.
7. Объем товарооборота между нашими и зарубежными странами определяется планом экономического развития.
8. Правительство уделяет большое внимание развитию торговли.
9. В республике развивается внешняя торговля: и экспорт, и импорт растут устойчивыми темпами.

**Task 5. Choose the necessary word and put in the sentence.**

1. After the entry of Kyrgyzstan into ... .., there was a revival of foreign trade
2. Exports are goods and services ... .. other countries.
3. Money received from selling goods or services is called ... ..
4. Trade is the buying and selling of goods ... .. or groups of people.
5. Foreign trade plays an important role in the formation of ... .. revenues.
6. Russia is the leading trade and ... .. of the Kyrgyz Republic.
7. Some ... .. are working out together with Russian partners.
8. Foreign trade ... .. in the public interest.
9. The foreign market is of ... .. for Kyrgyzstan.

- state budget
- between people
- the WTO
- great importance
- the turnover
- must operate
- sold to
- business projects
- economic partner

**Task 6. Translate into Russian.**

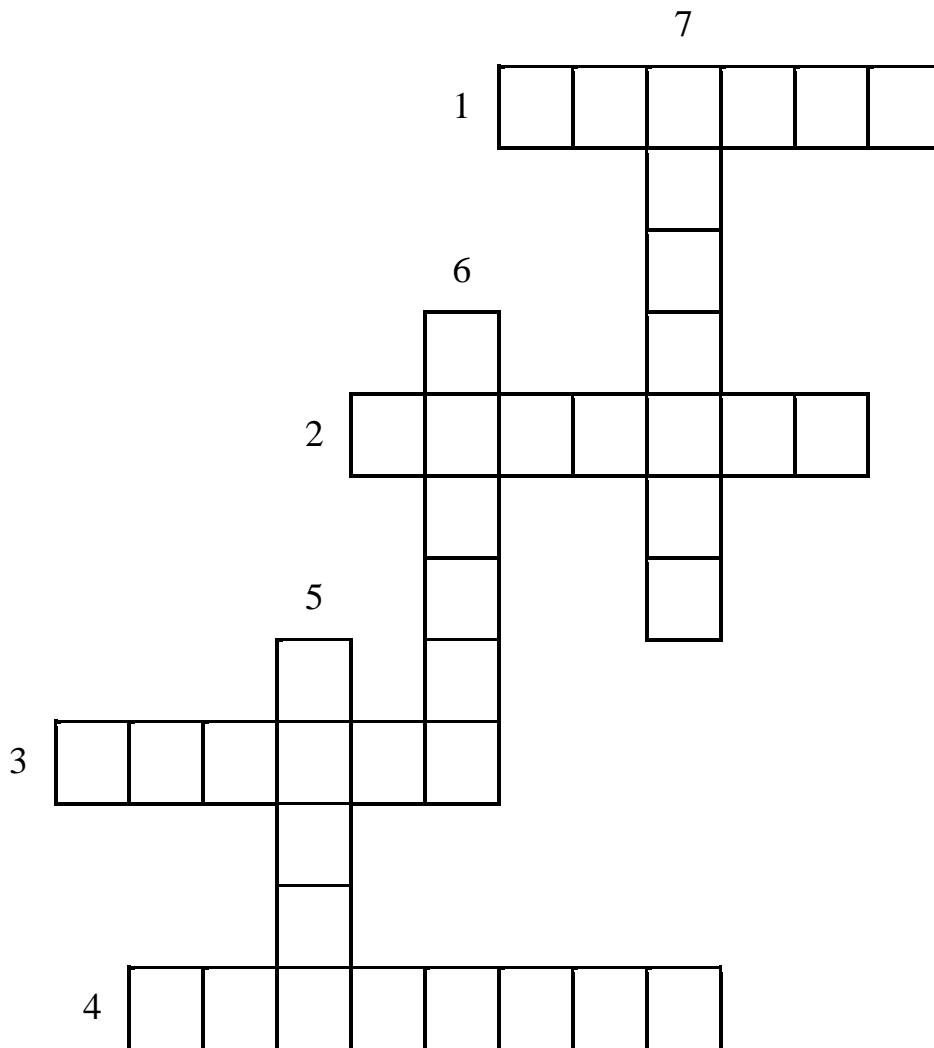
1. Turkey is the largest trade and economic partner of Kyrgyzstan.
2. The main attention should be paid to the development of the agro-industrial complex of the Kyrgyz Republic
3. Foreign trade becomes an important factor in the development of the national economy and economic stabilization of Kyrgyzstan.
4. Foreign trade of Kyrgyzstan plays a special role in the development of mutually beneficial trade with all foreign countries.
5. The active development of transport services will allow Kyrgyzstan to become a real transit center.
6. Foreign trade plays an important role in providing employment of population.

**Task 7 Now put the words in these instructions in the right order.**

1. Kyrgyzstan – with - out- trade - and - the - relations - countries - world – carries – economic - of – many.
2. One - partners - the - places - foreign - the– leading - of - Kyrgyz - in - Republic - Russia - is - of – among – trade – the.
3. Foreign – activity - of - importance - the - Kyrgyzstan – economic – great – is – for – of – economy.

**Task 8. Complete the following crossword.**

1. Goods and services that are sold abroad
2. Form of financial statements.
3. Goods and services that are bought from abroad.
4. Activities aimed at making profit.
5. Product of labor.
6. Retail place / location.
7. Business companion.



## LESSON 13

### Bank system of the Kyrgyz republic

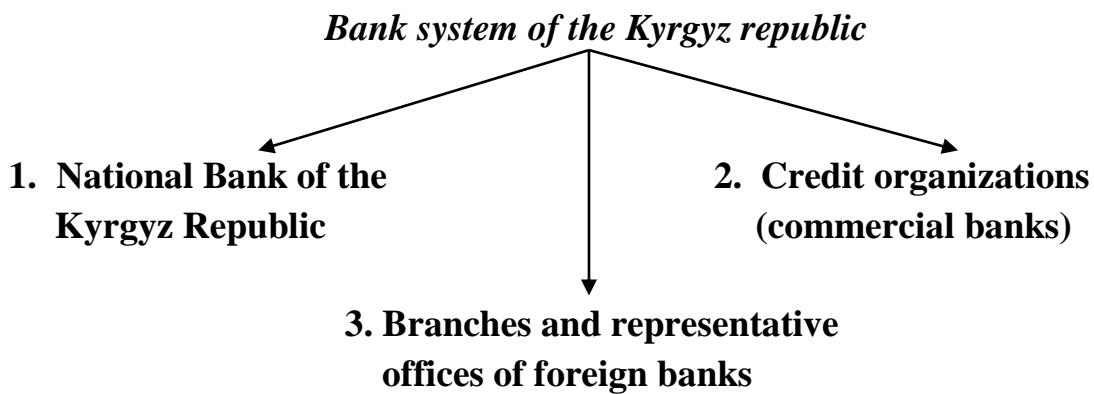
#### Discussion Points

1. What is a bank?
2. What types of banks have you known yet?

#### READING

**Task 1. Read and retell the following text.**

Bank system of the Kyrgyz republic is one of the main structures of the market economy.



The activity of a bank is regulated by the Law of the Kyrgyz republic "Banks and Bank Activity".

*The National bank of the Kyrgyz Republic carries out:*



- 1) issuance of license for all types of bank operations;
- 2) protection, securing and a stability of the national currency;
- 3) development and strengthening of bank system of the country;

<sup>14</sup> Picture from Internet resources.

- 4) to maintain its stability;
- 5) securing efficient, reliable and safe functioning of the payment system;
- 6) spends monetary and credit regulation and bank supervision.

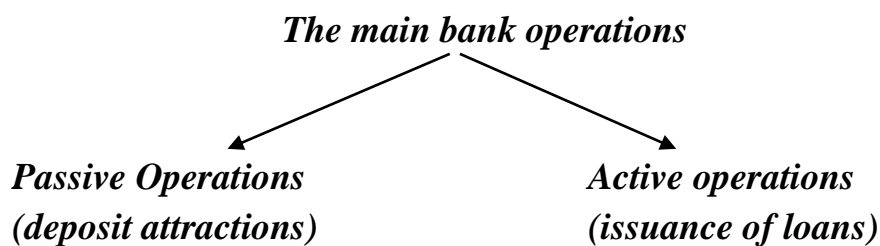
Commercial banks provide financial services to individuals and organizations. Commercial banks are aimed at making a profit in the course of their business activities.

***Commercial banks carry out the following activities:***



- 1) credits for small - medium businesses
- 2) consumer credit;
- 3) currency and some deposits;
- 4) utility payments, cable television, mobile operators, Internet service providers, payment of taxes.

Bank is a financial institution performs different kinds of operations with money and securities.



The main source of the bank's income is the difference received from interest on deposits and loans, as well as commissions received from the provision of payment services.

**VOCABULARY**

- issuance of license** – выдача лицензий  
**securities** – ценные бумаги  
**to settle with** – производить расчет  
**to maintain** – сохранять

**securing reliable and safe functioning** – обеспечение надежного и безопасного функционирования

**bank supervision** – банковский надзор

**utility payments** – коммунальные платежи

**businesses and individuals** – предприятия и частные лица

**interest on deposits and loans**–проценты по вкладам и кредитам

**the provision of payment services**–предоставление платежных услуг

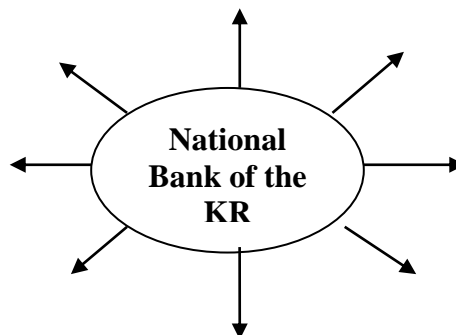
## SPEAKING

**Task 2. Read and give the translation of the following:**

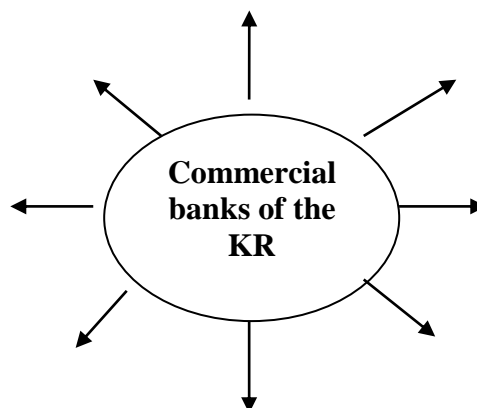
State bank	strengthening of bank system
commercial bank	maintain its stability
bank activity	business activities
securities	public utilities
license	reliable
securing the stability	bank supervision

**Task 3. 1) Name the functions of the National Bank**

*conducts monetary policy*



**2) Name the function of the commercial banks.**  
*acceptance of deposits from the public*





**Task 4. Answer the question.**

**What can you do in the bank?**

1. I can open an account.
2. ... .. save money.
3. ... .. borrow money.
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_ etc.

**WRITING**

**Task 5. Complete sentences using the words from the box.**

**advice, a joint-stock company, offer a variety,  
credit institutions, their borrowers, provide,  
exchange their, leading place, the opportunity**

1. All banks \_\_\_\_\_ credit services.
2. Banks sometimes give investment \_\_\_\_\_.
3. The Bank offers \_\_\_\_\_ different types of loans.
4. Today, banks have a \_\_\_\_\_ in the system of \_\_\_\_\_.
5. The banks \_\_\_\_\_ of services such as settlement - cash operations.
6. The bank can be established and operated only as \_\_\_\_\_  
(open or closed) with a registered capital.
7. In the bank people can \_\_\_\_\_ currencies and put their money.
8. With the help of the bank, individuals and legal persons have \_\_\_\_\_ to  
carry out their financial transactions.

**Task 6. Complete these sentences by translating the expressions in brackets.**

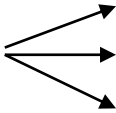
1. (**В банке люди могут производить обмен валюты**) and keep their savings.
2. Bank protecting (**интересы государства**), spends monetary regulation and  
(**банковский надзор**).
3. The bank's profit (**формируется за счет процентов**) charged to customers  
and paid to them on banking operations, as well as through commission fees for  
services.

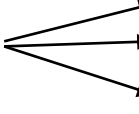
4. Commercial banks (*являются одним из самых важных элементов*) of the financial system.
5. All commercial banks (*имеют свои филиалы*) in all regions of our republic.
6. Commercial banks are credit institutions realizing economic (*интересы населения*) and state.
7. The Bank (*предоставляет финансовые услуги*) to government, businesses and individuals.

**Task 7. Translate into English.**

1. Основная цель Государственного Банка — это сохранение стабильности цен и проведение денежно-кредитной политики.
2. Крупные коммерческие банки предоставляют клиентам свои услуги, включая кредиты, прием вкладов и т.д.
3. Развитие банковской системы для любой страны является одной из главных задач.
4. Банк как финансовый посредник, осуществляет деятельность по представлению ссуд; организации расчетов; купле и продаже ценных бумаг.
4. Кредитные отношения между банком и заемщиком оформляются и регулируются кредитным договором.
5. Банковская система может быть использована для регулирования экономической ситуации в стране.
6. Прибыль банка образуется из разницы процентов, взимаемых с клиентов и выплачиваемых им по банковским операциям.
7. Коммерческие банки выполняют кредитные операции.
8. Национальный банк принимает необходимые меры по защите интересов своих вкладчиков.

**Task 8. Discuss the following task.**

Bank carries out activities on:  accepting deposits;  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

The bank makes (carry out)  money transfers  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Task 9. Do the following test.**

**The banking system of Kyrgyzstan consists of:**

- a) One level
- b) Two levels
- c) Three levels
- d) Five levels

**The first level of the bank system**

- a) Deposit banks
- b) Joint-stock banks
- c) Commercial banks
- d) Central Bank

**What is a bank?**

- a) credit institution
- b) financial and credit institution
- c) money institution
- d) all answers are not correct

**What is a bank system?**

- a) a set of banks in their relationship
- b) a set of financial institutions
- c) a set of banks and non-bank financial and credit institutions
- d) a set of all banks

**The main goal of the bank:**

- a) payment of taxes
- b) improving the welfare of workers
- c) making a profit
- d) improving solvency

**Who has the exclusive right to issue banknotes?**

- a) Central bank
- b) Government
- c) Commercial bank
- d) Treasury Department

**The bank's active operations include:**

- a) issuing credits;
- b) accepting deposits;
- c) accumulation of profits;
- d) creation of reserves.

## LESSON 14

### Aiyl bank (loans and deposits)

#### Discussion Points

1. What do you know about Aiyl Bank?
2. What kind of services does Aiyl Bank offer?

#### READING

*Task 1. Read and retell the following text.*



Aiyl Bank is one of the largest and most important financial institutions in Kyrgyzstan. In 1996, with the assistance of the World Bank the government of the Kyrgyz republic was established Kyrgyz Agricultural Finance Corporation, which in 2006 was reorganized into "Aiyl Bank".

Aiyl Bank is a universal bank offering a full range of bank services for both private and corporate clients. At the same time, the main operation of the Bank is lending to agricultural producers. The Bank is a participant in almost all state and international projects to finance agriculture in Kyrgyzstan.

The main investment donors and partners of the Bank are:

1. World bank (projects of the International Development Association: "Financing the Village" and "Agribusiness and Marketing");
2. Asian development bank (Agricultural sector development project);
3. European bank for reconstruction and development (small - medium business development project);
4. Specialized Fund for Refinancing Banks in Kyrgyzstan and other financial institutions.

For many years Aiyl Bank implements many social projects throughout the republic, as well as government programs in the field of favorable lending.

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<sup>15</sup>Picture from Internet resources

Aiyl bank takes 1st place in the bank system lending agricultural sector and the provision of leased agricultural techniques and equipment.

The aim of the Aiyl bank is to give opportunity to develop to small - medium-sized business in remote regions.

The bank takes an active part in the development of the country's economy.

### **Aiyl bank provides the following loans:**

1) Agro loan. Support and development of small-medium-sized business. (to finance people in need of financial assistance for the development of crop production (plant growing), animal husbandry (cattle breeding), agro-industrial processing, small production, etc.);

2) consumer loan (to satisfy consumer needs not related to commercial activities: for the purchase of property, for home renovation (to repair housing), for family events, for tuition fees, for medical treatment and recreation, for other consumer purposes);

3) loans for business development;

4) loans under the state programs.

### **Aiyl Bank offers the following types of bank deposits:**

1) Term deposit "Kench"

2) Pension deposit "Ardager"(Special deposit for clients who have reached retirement age with monthly interest payment).

3) Savings deposit "Keremet"

4) Children's deposit "Nariste" (A deposit for clients looking to secure the future of their children)

5) deposit "on demand"

6) deposit for migrants "AsylZher" (Special deposit for clients leaving to work abroad).

### **Aiyl bank services:**

**1. Payment cards:** El card; Altyn; MasterCard.

**2. Money transfer CARDEX** (instant money transfers)

## VOCABULARY

**A state-owned bank** – государственный банк  
**with the assistance** – при содействии  
**a full range of banking services** – весь перечень банковских услуг  
**both ... and ...** - как ... так ... / и ... и ...  
**to lend** – предоставлять, давать займы, одалживать, кредитовать  
**for many years** – на протяжении многих лет  
**to implement social projects** – реализовать социальные проекты  
**favorable (soft) lending** – льготное кредитование  
**to lease agricultural techniques and equipment** - сдавать в аренду сельскохозяйственную технику и оборудование  
**in remote regions** - в отдельных регионах  
**purchase of property** – покупка недвижимости  
**for home renovation (to repair housing)** – для ремонта дома (для ремонта жилья)  
**crop production (plant growing)** – растениеводство  
**animal husbandry (cattle breeding)** - животноводство

## SPEAKING

**Task 2. Answer the following questions.**

1. When was Aiyi Bank established?
2. What types of services does Aiyi Bank offer?
3. Who (m) is the favorable lending granted by?
4. What are the loans granted for?

**Task 3. Complete the following dialogue. In a Bank**

A.: - Sorry, what can I do for you?

B.: - How late is the Bank open?

A.: - From 8 a.m. to 17 p.m.

B.: - OK. I would like to open a saving account, please.

(-I would like to open an account) – Я хотел бы открыть счет.

- I want to withdraw ... - Я хочу снять со счета ....

- I'd like to deposit some money – Я хочу положить на счет немного денег.

- I would like to cash this traveler's check – Я хотел бы обналичить дорожный чек).

A.: - Do you have identification?

B.: - This is my identification. How quickly can this be done?

A.: - \_\_\_\_\_

B.: - \_\_\_\_\_

**Task 4. Complete sentence 1- 5 with endings a-e.**

1. Aiyl Bank provides all .....
2. Aiyl Bank provides agricultural .....
3. Aiyl Bank has expanded .....
4. Aiyl Bank has developed .....
5. Loans are granted for the purchase .....

- a) .....its regional network.
- b) .....types of bank services.
- c) .....equipment into lease.
- d) .....of houses, apartments and furniture.
- e) .....agricultural projects.

**Task 5. Translate into English.**

1. Айыл Банк предоставляет кредиты для разведения скота и выращивания сельскохозяйственных растений.
2. Айыл Банк дает кредиты на строительство и ремонт домов.
3. Банк осуществляет денежные переводы по всему миру.
4. Переводы осуществляются в сомах, долларах, евро и в рублях.
5. Переводы можно получить в любом пункте обслуживания Айыл банка.
7. Айыл Банк является одним из лидирующих банков Кыргызстана.
8. В Айыл Банке открыта кредитная линия – лизинг.
9. В Кыргызстане наблюдается большой спрос на льготные кредиты.
10. Фермерам на лизинговой основе выдаются сельхозтехника.
11. Правительство предоставляет сельхозтехнику в лизинг через Айыл Банк.
12. Айыл Банк предлагает банковские услуги физическим и юридическим лицам.
13. Айыл Банк - крупнейший банк Кыргызстана.

**Task 6. Complete sentences by translating the phrases in brackets.**

1. Aiyl bank offers (все виды финансовых услуг) for people.
2. (Для чего) is a credit given?
3. Aiyl Bank is also provided (свои услуги иностранным гражданам, которые) carry out a business.
4. (Основная цель) of the bank?
5. (Айыл Банк предоставляет кредиты) to purchase agricultural equipment.

6. Aiy Bank OJSC is (крупный государственный банк), 100% of whose shares (принадлежат Правительству) of the Kyrgyz Republic.
7. The mission of the bank is to promote the development of (аграрного сектора).
8. Aiy Bank helps (развитию аграрного сектора иповышению) the welfare of the population.
9. Aiy Bank (реализует государственные программы по) the development of the agricultural sector.

***Task 7. Complete the text.***

All commercial banks issue the following types of loans:

- 1) consumer loan, which is issued for: repair, purchase of a car, training, treatment, shopping, travel;
- 2) loan for the purchase of real estate or construction (mortgage) is issued to individuals;
- 3) agro loan for business development.

One of them is SSK (Settlement and Savings Company) bank is a modern, stable and dynamic financial structure, providing a wide range of services to retail and corporate customers. SSK bank has an extensive network of banks abroad, which opens up additional opportunities for clients. The network of service points in Kyrgyzstan consists of the Head Office, 51 branches, 39 stationary savings banks

Guarantee of stability "SSK Bank" is supported at the governmental level, as 100 percent of the shares of OJSC "SSK Bank" owned by the Government of the Kyrgyz Republic.

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## LESSON 15

### Credit - its forms and types

#### Discussion Points

1. What is a credit?
2. For what do people get a credit?
3. In what form do people take a credit?
4. What forms of credits have you known yet?
5. What types of credit do know?

#### READING

##### *Task 1. Read and discuss.*

Credit is a loan granted by the lender (in this case the bank) to the borrower under a certain percentage for the use of money. Credits are given to individuals and legal persons (entities).

Credit has the following forms:

1. **Commodity form of credit** is to supply goods with deferred payment (usually from the manufacturer to the trade organization), installment sale, lease (rental) property, equipment leasing, and commodity loan.

2. **Monetary form of credit** used by all subjects of economic relations (State, enterprises, and individuals) both in the internal and in the external economic turnover country. It is a transfer in use to another person of cash with their subsequent return in a larger size.

3. **Mixed form of a credit** arises in the case when the credit was granted in the form of goods, and returned the money, or vice versa - provided the money, and returned in the form of goods.

Credit is divided into:

- **State:** in which a borrower is the state, as well as a lender - physical and legal persons who purchase government securities (bonds, treasury certificates, etc.);
- **Commercial:** provided by individuals and legal entities to each other on debt obligations, or provided in the form of commodity sellers to buyers (installment sale);
- **Consumer credit:** a credit provided directly to citizens for purchase of consumer goods. (household appliances, furniture, tools, etc.). This type of credit

is characterized by high interest rates, and are not very large sums of money acting as a loan;

- **Mortgage:** provided individuals and legal entities for the purchase of real estate. Mortgage loan is granted on the security of purchased apartment.

**Task 2. Match English and Russian equivalents.**

short term credit	покупка в кредит
long term credit	кредит на льготных условиях
on credit	кредит с погашением в рассрочку
credit account	кредитный счет
credit card	досрочное погашение кредита
credit sale	долгосрочный кредит
credit payments period	в кредит
allow (give, grant, extend) credit	краткосрочный кредит
installment credit	предоставлять кредит
credit for capital investments	продажа в кредит
credit authorizing system	кредитная карточка
purchase on credit / credit purchase	срок погашения кредита
credit on easy terms	кредит на капитальные вложения
credit on favorable conditions	система проверки
advanced repayment of credit	кредитоспособности
defer payment	отсрочка платежа

**Task 3. Work in pairs. Complete the dialogue.**

(I)

**Clerk:** Good afternoon sir? Can I help you?

**Client:** I'd like to get a credit at your bank. What are the conditions for getting it?

**Clerk:** Yes, you can get a credit. To get a credit you must provide a list of necessary documents and confirm your solvency.

**Client:** \_\_\_\_\_

**Clerk:** \_\_\_\_\_

**Client:** \_\_\_\_\_

**Clerk:** \_\_\_\_\_

**Client:** \_\_\_\_\_

**Clerk:** \_\_\_\_\_

( II )

**In the Bank**

**Bank worker:** Good morning sir! Can I help you?

**Client:** Good morning. Where is the cash office?

**Bank worker:** This way, please.

**Client:** Thanks.

*at the cashier exchange*

**Client:** Good morning! I would like to change American dollars to som

**Cashier:** Ok. And ....

**Client:** Sorry, and what is the rate of exchange today?

**Cashier:** Today's rate of exchange is .....

**Client:** \_\_\_\_\_

**Cashier:** \_\_\_\_\_

**Client:** \_\_\_\_\_

**Task 4. Complete sentence 1- 5 with endings a-e.**

1. Bank is .....
2. Credit is .....
3. Consumer is .....
4. Cash is .....
5. Expense is .....

- a) .....an amount of money that a business organization has to spend on something
- b) ..... a person who buys goods and services for his / her own use and not resale
- c) ..... an organization that holds money, important documents and lends money at interest.
- d) ..... money in the form of banknotes and coins
- e) ..... money borrowed from a bank, financial institution, on which interest is usually paid to the lender until the loan is repaid

**Task 5. Choose corresponding antonyms.**

sale	spend
agreement	expenditure
risk	disagreement
income	cheap
growth	safety
private	decline
lend	occupied
save	borrow
expensive	purchase
vacant	public

**WRITING**

**Task 6. Translate into English.**

1. В наше время получить кредит на любые цели довольно просто.
2. Когда человек берет кредит, он обязуется оплачивать свой долг каждый месяц.
3. Операции осуществляются кредитными организациями, которые имеют лицензию от центрального банка.
4. Кредит - вид сделки, которая заключается между заёмщиком и одной из кредитных организаций (банк или небанковская кредитная организация).
5. Кредитор предоставляет заёмщику ссуду на определенных условиях, и заключается договор, в котором оговаривается срок, размер кредита и проценты.
6. Кредит — это деньги, которые банк выдает физическому лицу или организации при условии их возврата вместе с процентами.
7. Потребительский кредит — это предоставление денежных средств клиенту для потребительских нужд.
8. При ипотечном кредитовании заемщик получает кредит на покупку недвижимости.

**Task 7. Complete sentences by translating the phrases in brackets.**

1. Credit (*выдается в денежной форме*) by banks.
2. Bank concludes (*двусторонние сделки*) and gives cash and cashless loans.
3. Credits are given (*в национальной валюте*), in dollars and euro.
4. (*Ипотечное кредитование*) is one of the most reliable forms of lending.
5. (*Предоставление кредита*) is one of the basic functions of any bank.

6. Credit is a loan granted by the lender in this case the bank to the borrower (*под определенные проценты за пользование деньгами*).
7. Credits (*выдаются физическим и юридическим лицам*).
8. Each bank seeks to derive (*выгоду из кредитования*).
9. Mortgage lending is one of the types of (*сделки с недвижимым имуществом*).
10. Consumer credit is the most popular type of credit given (*кредитными организациями*).

**Task 8. Translate into Russian.**

1. The Bank provides loans to individuals and legal entities on favorable terms.
2. Mortgage is used by individuals and businesses to make large purchases of real estate.
3. Consumer credit is provided for the purchase of durable goods.
4. Credit is the relationship between the lender and the borrower
5. Mortgage lending is given by commercial banks and credit agencies.
6. Commercial banks, as a rule, offer today some programs of the mortgage with various terms and interest rates.
7. Today for a credit to the bank turns a lot of people.
8. Each bank seeks to benefit from the credit (lending).
9. The relationship between the borrower and creditors are regulated by the credit agreement.
10. The purpose of the mortgage lending system is to improve the living conditions of the population.

**Task 9 Make up sentences with the words in the box.**

**credit, bank, commerce, business. credit institutions, interest, long-term credit, lender, borrower**

**Task 10. Work in pairs. Ask your partner:**

- what forms of credit we have.
- how often people take a credit.
- for what they take it

**Task 11. Do the following test.**

**Document securing a loan transaction**

- a) pledge agreement
- b) guarantee (bail) agreement
- c) loan agreement
- d) loan commitment

**A loan provided secured by real estate is called:**

- a) lombard
- b) mortgage
- c) economic
- d) commercial

**Consumer credit is given to:**

- a) to create stocks of consumer goods in the trade network
- b) the population for consumer needs associated with the acquisition of real estate
- c) the population to satisfy any of their consumer needs
- d) all answers are wrong

**The store offers to buy the goods, which can be paid within a year.**

**This loan is ....**

- a) mortgage
- b) bank
- c) consumer
- d) commercial

**Lombard loan is a loan secured by....**

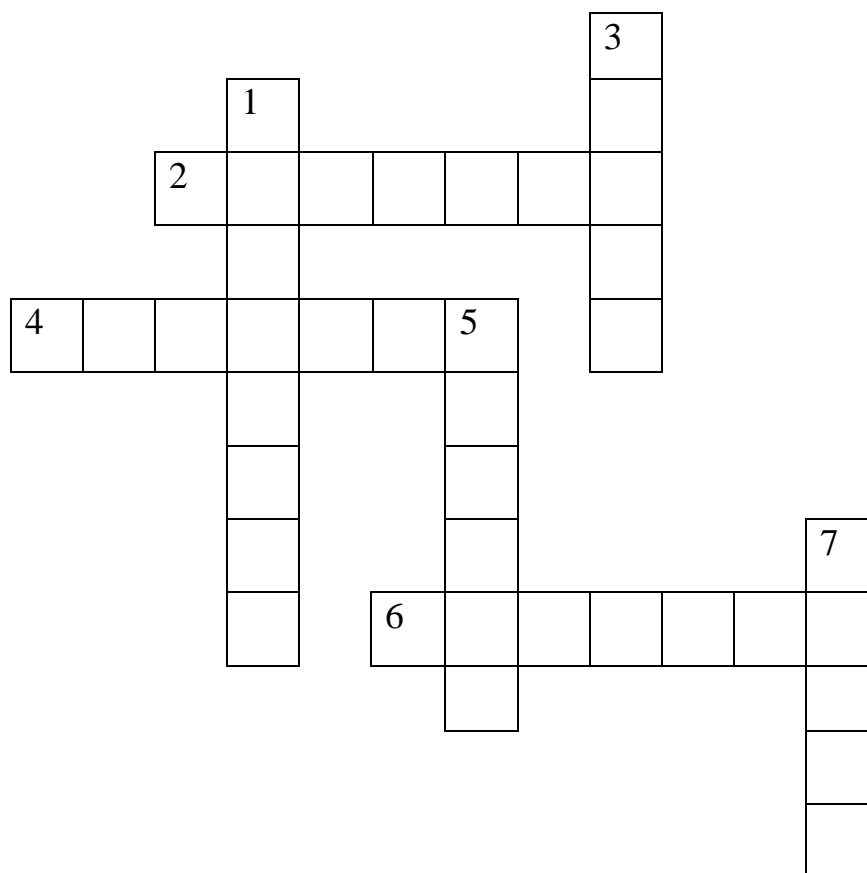
- a) securities
- b) real estate
- c) jewelry
- d) land plots

**Parties of credit relations**

- a) the depositor and the mortgagee
- b) borrower and lender
- c) buyer and seller
- d) seller and borrower

**Task 12. Find the synonyms of the following words and complete the crossword.**

1. agreement
2. firm
3. consumer
4. sides
5. traders
6. supplier
7. to sell



## LESSON 16

### Bank deposit and its types

#### Discussion Points

What is bank deposit?

#### READING

*Task 1. Read and retell the following text.*

One of the several functions of money is the savings function. Simple accumulation and savings of money does not bring additional income to their owner. And therefore, in order for the money to bring income to the owner, it will be necessary to open a deposit account. This is a safe investment of money. When you invest your money, it is automatically guaranteeing a certain interest rate on the interest money. The interest rate depends on the factors such as currency (in Kyrgyzstan, you can invest in Kyrgyz soms and US dollars). The duration of the deposit depends on the term, i.e., the longer the term, the higher the interest rate.

Deposit is a bank deposit, where a client can put his own funds in state or commercial banks for a certain period of time. At the same time, for the use and storage of funds, a financial institution, i.e., the bank makes interest payments, which are added directly to the total amount of the deposit. Interest is accrued on the terms described in the deposit agreement. Usually, the annual interest is indicated in the agreements on deposits.

There are several different types of deposit accounts including current accounts, savings accounts, and demand accounts. Deposit account can be short-term (for three months), medium-term (to nine months), and long-term. The depositor's interest in opening a deposit lies in the fact that after a certain period of time, interest is charged on the amount provided.

Deposit account - funds put in the bank for a certain period.

Demand account - funds that can be claimed at any time without prior notice of the client.

#### VOCABULARY

**accumulation and savings**—накопление и сбережения

**to indicate**—указывать

**is accrued on the terms**—начисляется на условиях

**for the use and storage of funds**—за использование и хранение средств



**interest payments**—процентные отчисления (платежи)

**lies in the fact that after ...** -заключается в том, что по истечении ...

**interest is charged on the amount provided**—проценты начисляются на предоставленную сумму

**can be claimed**-могут быть востребованы

**current accounts**-текущие счета

**demand deposits (call deposit accounts)**-депозитные счета до востребования

**without prior notice**-без предварительного уведомления

**Task 2 Choose corresponding synonyms and learn by heart them.**

dialogue	contract
devaluation	keep
work	funds
save	labor
money	collect
agreement	conversation
store	depreciation

**Task 3. Group work. Discuss the following questions.**

1. Who has the right to open a deposit?
2. Why do you open deposit?
3. What is the benefit of opening deposit?
4. What types of deposits are there?
5. Is it possible to open a deposit in any currency?
6. The deposit is one of the most reliable and profitable banking products, isn't it?

**Task 4. Complete sentences by translating the phrases in brackets**

1. Most people prefer to put (свои денежные средства) in the bank and make a profit.
2. For the storage and use of money of a (юридических и физических лиц), the financial institution undertakes (платить проценты).
3. (Вы можете открыть депозит) for a month, for six months or for a year.
4. Deposits (может быть в сомах) or foreign currency.
5. Banks set (более высокие процентные ставки) to interest customers.
6. The bank uses (привлеченные средства) to issue loans (credits).
7. Banks receive money from the population (в виде вкладов).

**Task 5. Give English translation.**

1. Сегодня банки предлагают открытие денежных вкладов.
2. Вкладчик кладет свои денежные средства в банк на определенный срок с целью получения прибыли.
3. Чтобы открыть депозитный счёт, необходимо представить необходимые документы в банк.
4. Депозит — это инструмент сбережения денег.
5. Опасно хранить крупную сумму денег дома.
6. Любой депозит оформляется письменным договором между банком и клиентом.
7. Большая часть населения открывают текущие счета в банках.
8. Одной из основных функций коммерческого банка является прием денежных вкладов от населения.

**Task 6. Choose the necessary word and put in the sentence.**

1. Bank deposit is an amount of money transferred by an individual .....to a bank to receive income in the form of interest.
2. Interest on the deposit is..... of financial transactions.
3. Each bank has its own terms of.....
4. Deposits .....to every citizen.
5. Today all banks accept deposits ..... currencies.
6. Bank deposit is money invested for a certain period ..... get income.
7. Deposits are accepted not only in money, but also .....

**in order to**

**are available**

**in other values**

**deposit**

**formed in the course**

**or legal persons**

**in different**

**Task 7. Put the word in sentences 1 – 3 in the correct form.**

1. To – deposit – a – open – a – first – must – select – we – bank.
2. Banks – to – entities – offer – legal – their – individuals – services – and – all.
3. All – account – banks – deposit – offer – a – free – of – opening.
4. Banks – the - offer – open –to – deposits – cash.
5. Everyone – right – has – to – the – deposit – open – a.

**Task 8. Do the following test.**

**What is a deposit?**

- a) funds of legal entities
- b) deposits of legal entities and individuals
- c) funds of individuals

**Specify the opposite of the word "deposit"**

- a) money
- b) credit
- c) investment

**Specify a synonym for the word "deposit"**

- a) money
- b) credit
- c) investment

**Why do I need a deposit?**

- a) To receive income from the deposited money
- b) For the bank to receive income from the deposited money
- c) To hide money from thieves

**The bank's profit is:**

- a) interest on deposits
- b) interest on loans
- c) the difference in all income and expenses

**Funds transferred by legal entities and individuals for safekeeping to the bank on certain conditions:**

- a) leasing
- b) deposit
- c) pledge

**The bank's deposit resources include:**

- a) interbank loan
- b) funds received from the issue and sale of shares
- c) term deposit of an individual

## LESSON 17

### Market

#### Discussion Points

1. What is a market?

#### READING

##### *Task 1. Read and discuss.*

The market is a system of voluntary exchange relations between buyers (consumers) and sellers (producers, entrepreneurs), based on the use of money and provides an effective solution to economic problems.

##### *Market has the following functions:*

- 1) **pricing** - under the influence of supply and demand in the market price is formed on the goods or service;
- 2) **distributing** - directs the economic resources necessary for the production of consumer goods;
- 3) **coordinating** - provides a balance of production and consumption;
- 4) **stimulating** - promotes the introduction of advanced technology and advanced management methods; reduce costs, increase the assortments and improvement of the quality of goods and services;

##### *The market is classified on a territorial basis as:*

- 1) **local market** (set of relations of buyers and sellers of a particular goods, field of activity is limited to one city, district);
- 2) **regional market** (territorial field of commodity circulation, finance and credit, and cash flows in the region and outside it);
- 3) **World market** (stable system of commodity-money relations between the countries, interconnected participation in the international division of labor).

##### *By kinds of sale:*

- 1) retail (sale of products to the final consumer (by the piece), in a small quantity);
- 2) wholesale (wholesale involves the sale of goods by large, medium and small batches).

##### *On the subjects of entering the exchange:*

- 1) **consumer market** (a set of relations that arise between buyers and sellers on the demand, supply and sale of goods and services of individual consumption);

2) **market producers** (set of organizations who purchase goods and services for using them in the production process);

3) **the market for government agencies** (government agencies that purchase goods and services or for later use for utilities, or for transfer to these goods and services to those who need them).

***On the objects of exchange:***

1) **markets the means of production** (commodity-money relations in sphere of realization the means of production. The forms of organization of the market means of production are commodities and commodity exchanges, trade and brokerage firms, commercial centers, leasing companies, auctions, fairs, insurance funds);

2) **The market of goods and services** (a form of competitive economic links between market participants on the purchase and sale of all goods produced in the national economy during a certain period of time and is intended for final use.);

3) **financial market** (a market where bought and sold a variety of financial assets).

One of the main criteria is market competition. That the market was competitive, there should be several independent of each other buyers and sellers. Competitive markets are considered markets with a significant number of independent members. Market with one seller and several buyers called a monopoly.

***Task 2. Express your point of view.***

1. What is a market?
2. What other meanings does this word have?
3. What functions does a market do?
4. What is the territorial basis the market classified on?

***When you answer, use the phrase:***

1. To my mind .....
2. In my opinion .....
3. My personal view is that .....
4. From my point of view .....
5. If I am not mistaken .....
6. Personally, I think .....
7. It seems to me that .....
8. The fact is that .....

**Task 3. Find English equivalents in the text and learn by heart them.**

поштучно  
в малом количестве  
в малых партиях  
совокупность отношений  
сфера товарного обращения  
денежные потоки  
по поводу спроса и предложения  
для использования в процессе производства  
либо для последующего их использования  
либо для передачи этих товаров и услуг  
в сфере реализации средств производства  
сырьевые биржи  
торгово-посреднические фирмы  
между субъектами рынка  
предназначенные

**Task 4. Translate into English.**

1. В качестве товаров выступает не только произведенная продукция, но и факторы производства (земля, труд, капитал), услуги.
2. Рынок повышает эффективность хозяйственной деятельности.
3. Рынок оказывает огромное воздействие на все стороны хозяйственной жизни.
4. Товары и услуги реализуются в результате сделки продавца и покупателя.
5. В процессе реализации товаров и услуг важную роль играет спрос и предложение.
6. На рынке определяется цена товара.
7. Рынок — это сфера товарного обращения.
8. Рынок — это место, где происходит купля и продажа товаров.

**Task 5. Make up sentences with the words in the box.**

**market, trade, purchase, product,  
exchange**

**Task 6. Find the synonyms and translate them.**

trade	apply
goods	manufacture
final	commerce
production	ultimate
deal	transaction
use	product

**Task 7. Complete sentence 1- 6 with endings a-f.**

1. Market expresses a set of relations on the purchase .....
2. Market is the exchange of goods according to the laws of .....
3. Market gives answers to the questions facing any economic system: .....
4. Market acts as an intermediary between .....
5. Market subjects .....
6. The objects of the market are .....

- a) ..... the producer and the consumer.
- b) ..... the goods and money.
- c) .....and sale of certain goods.
- d) .....commodity and commodity-money circulation.
- e) .....what, how, for whom to produce?
- f) .....are buyers and sellers.

**Task 8. Complete the text below with words from the box.**

**Information, reduction, determined, production,  
bought, profitable, consumers, negotiated, on,  
improve**

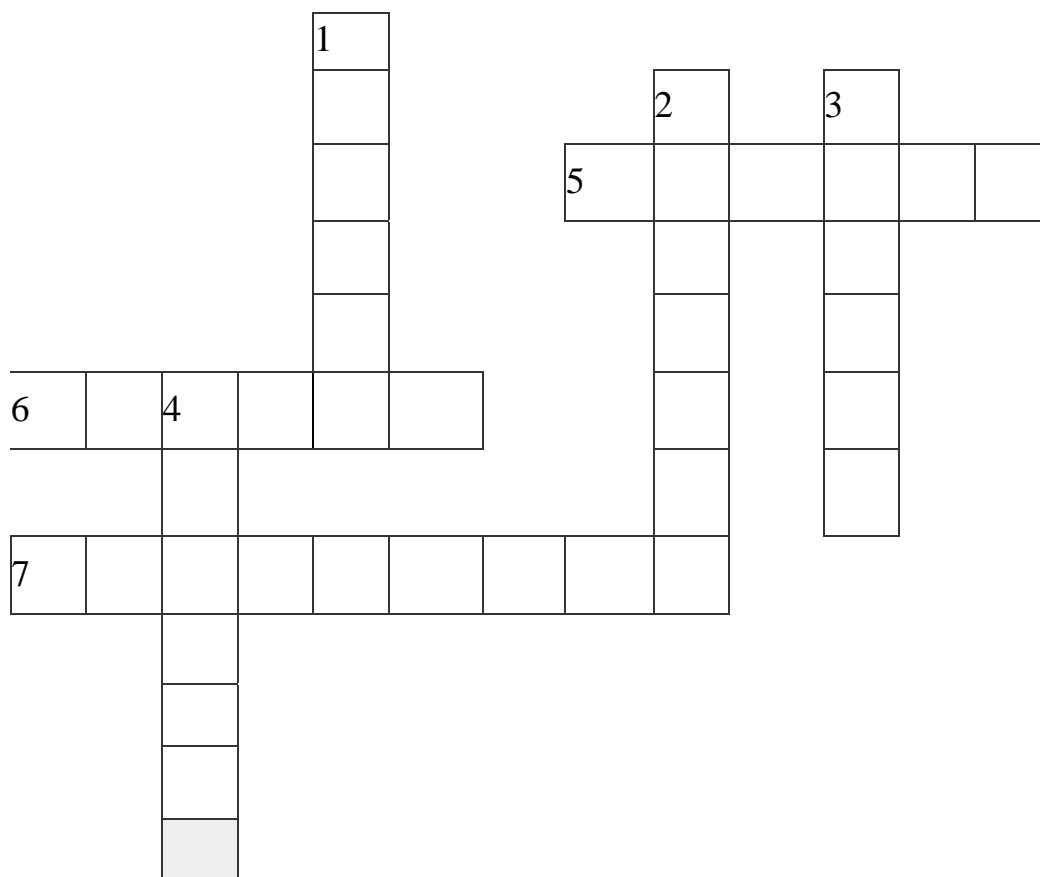
The market is a place where goods and services are \_\_\_\_\_ and sold, prices are \_\_\_\_\_. The market has the following functions:

1. Pricing function. The price is \_\_\_\_\_ in the market and it depends \_\_\_\_\_ demand and supply.
2. Information function. The price of goods provides \_\_\_\_\_ to buyers, producers and investors for \_\_\_\_\_ economic transactions.

3. Intermediary function. The market acts as an intermediary between producers and \_\_\_\_\_.
4. Regulation function. The rising price is a sign for the expansion of the \_\_\_\_\_ of goods; falling price is a sign of a \_\_\_\_\_ in the production of goods. Information provided by the market forces producers to reduce costs and \_\_\_\_\_ the quality of their products.

**Task 9. Complete the crossword.**

1. Sale of products to the final consumer by the piece.
2. The product of labor produced for exchange and able to satisfy human needs
3. Place of purchase and sale of goods and services.
4. Goods that can be offered for the market
5. Before to produce the goods we need to study ...
6. The amount of goods that producers are ready to sell at a certain price for a certain period.
7. Sale of goods by large batches.





## LESSON 18

### Marketing

#### Discussion Points

1. What is a marketing?

#### READING

**Task 1. Read and retell the following text.**

Marketing is a set of processes that ensure the promotion of goods and services in order to make a profit. The processes are aimed at studying the sales market and applying effective sales techniques.

Marketing has the following tasks:

- development of the company's pricing policy, studying the pricing system.
- assortment creation and improvement.
- improving the quality of service
- building relationships with the client, increasing consumer confidence and loyalty.
- promotion of goods and services in offline and online space.

Marketing has the following functions:

1. Analytical function: -
  - full market research, its features and changes;
  - analysis of the company's capabilities and prospects;
  - development of a marketing strategy and its implementation into the company
2. The production function:
  - organization of the production of a new product;
  - the organization of supply (logistics);
  - the management of production quality.
3. Sales function:
  - organization of the system of goods circulation;
  - service organization,
  - organization of formation of system demand and sales promotion,
  - formation of product and pricing policy.

All of the above tasks and functions are performed by the following marketing methods:

- analytics;

- polls;
- observation;
- planning and forecasts;
- pricing;
- information methods;
- advertising methods;
- personal sales;
- consultations.

4. The management and control function:

- the organization of strategic and operational planning and control;
- information support of management.

And so, the main goal of marketing is not only to sell more products in order to make a profit, as many think, but also to satisfy the needs of buyers.

## VOCABULARY

**a set of processes**—комплекс процессов

**the promotion of goods and services**—продвижение товаров и услуг

**the sales market**-рынок сбыта

**to apply**—применять

**technique**—прием, способ, метод

**development of pricing policy**-разработка ценовой политики

**building relationships**-налаживание отношений

**confidence and loyalty**-доверие и лояльность

**implementation into the company**-внедрение в компанию / на предприятие

**the organization of supply (logistics)**—организация снабжения поставок (логистика);

**poll**-опрос

**observation**-наблюдение

**forecasts**-прогнозы

**operational planning**-оперативное планирование

## USING YOUR VOCABULARY

**Task 2. Complete the following sentences by translating the words and phrases in brackets.**

1. Marketing (*это система управления всей коммерческой деятельностью компании*) in respect of coordinating supply and demand for the goods produced.

2. (*Прежде чем продавать товары*) you must do a lot of market research.
3. The goods (*должен упаковать в соответствии*) with the instructions.
4. Marketing is a process aimed to satisfy the needs of both (*отдельных индивидов, так и общественных групп*) by creating, offering and exchanging goods and services.
5. (*Существуют специализированные компании*) dealing with advertising.
6. (*Различные виды средств массовой информации*) are used (*для рекламы товаров*).
7. Marketing covers not only market research (*но и планировании товарного ассортимента*).
8. (*Маркетинг включает также*) price policy and advertising.
9. Marketing puts (*потребности клиента*) first.

***Task 3. Translate into Russian.***

1. Marketing includes all the business activities connected with the movement of goods and services from producers to consumers.
2. Marketing is made up of such activities as transporting, storing and selling goods.
3. Market research helps the producer to predict what the people will want.
4. Everybody realizes (*понимает*) the advantage of knowing the current market situation.
5. Advertisement helps to sell goods.
6. We put an advertisement in the newspaper.
7. The main goal of marketing is to satisfy the needs of customers.
8. Marketing helps to study the supply and demand, to develop a strategy to find customers and make a profit.

***Task 4. Translate the following sentences into English.***

1. Потребительский рынок - решающее звено рыночной экономики.
2. Экономический механизм торговых предприятий имеет определенную специфику коммерческой деятельности.
3. С развитием товарно-денежных отношений резко увеличилось разнообразие форм коммерческой деятельности.
4. В процессе коммерческой деятельности предприятия изучают спрос населения и рынок сбыта товаров.
5. Они занимаются рекламно-информационной деятельностью.

6. Возросла роль коммерческих служб предприятий.
7. Маркетинг — это система организации всей деятельности компании по разработке, производству и продаже товаров и услуг.
8. Основными элементами исследования рынка является изучение товара: характеристика товара, качество упаковки и т.д.

**Task 5 Match Russian and English equivalents.**

разработка	competitiveness
сбыт товара	inquiries of the consumer
предоставление услуг	market condition
состояние рынка	development
перспективы его развития	selling of the goods
запросы потребителя	costs of selling
конкурентоспособность	granting of services
издержки сбыта	prospects of its progress

**SPEAKING**

**Task 6. Work in pairs. Discuss the following questions.**

1. What must you do before selling the goods? \_\_\_\_\_.
3. What specialized companies dealing with advertising do you know?  
\_\_\_\_\_.
4. Who is responsible for the marketing research in your company? \_\_\_\_\_.
5. Does the marketing help you to promote your goods? \_\_\_\_\_.

**Task 7. Among the large number of letters in the table, you need to find the name of economic words.**

a	d	v	e	r	t	i	s	e
p	r	i	c	e	x	e	i	x
m	a	r	k	e	t	i	n	g
l	i	r	r	o	r	c	r	s
r	a	i	m	r	i	o	q	u
m	m	o	n	e	y	s	s	p
p	r	o	d	u	c	t	a	p
p	a	d	g	p	b	k	l	l
p	k	b	t	b	k	p	e	y

**Task 8. Do the following test.**

**1. The purpose of business is ...**

- a) to satisfy the needs of the population in goods and services
- b) replenishment of the state budget with tax revenues
- c) systematic profit
- d) all questions are wrong

**2. Marketing research method:**

- q) report    b) advertising    c) analysis    d) observation

**3. Advertising is an important means of promoting the ....**

- a) goods    b) producers    c) consumers    d) buyers

**4. The price of the goods includes the cost of ....**

- a) packing    b) sale    c) purchase    d) goods

**5. Today, the finance sector ... a lot of problems.**

- a) faces    b) facing    c) faced    d) face

**6. ...there is free competition and free prices.**

- a) In a planned economy    b) In a command economy
- c) In a market economy    d) In a mixed economy

**7. Marketing manager is:**

- a) manager    b) financier    c) marketer    d) economist

**8. Marketing from the English word "market" means:**

- a) supermarket    b) the market
- c) the firm    d) organization

**9. In order to know which product is in demand, you need to carry out:**

- a) advertising company    b) marketing research
- c) commodity policy    d) sales promotion

**10. Market research helps the.....to predict what the people will want.**

- a) consumer    b) producer    c) client    d) people

**11. Marketing is a system of the organization of all activity of the company on the development, manufacture and selling .....**

- a) of the advertisement    b) of the goods
- c) of the demand    d) of the price

## LESSON 19

### Management

#### Discussion Points

1. What is management in your opinion?
2. Why do you study management?

#### READING

##### *Task 1. Read and retell the following text.*

Management is the management of organizations and processes in organizations for the realization of goals.

The main goal of management is to ensure the profitability and profitability of the company through the rational organization of the production process, the effective use of human resources, and the use of new technologies.

The main tasks of management are as follows:

- organization of the production of goods and services taking into account consumer demand based on available resources;
- stimulation of the organization's employees by creating appropriate working conditions for them and their payment system;
- development of an organization development strategy and implementation;
- determination of the development goals of the organization;
- monitoring the effectiveness of the organization, the implementation of tasks.
- constant search and development of new markets.

It follows that the main principle of management is the effective activity of the company in the market.

Management has its own economic mechanism, which is aimed at solving the implementation of socio-economic problems arising in the process of economic activity.

#### VOCABULARY

**realization/implementation** – реализация / выполнение / осуществление

**to ensure**-обеспечивать

**profitability**–доходность, прибыльность, рентабельность

**take into account**-с учетом чего-либо, принимать в расчет (во внимание)

**consumer demand**–потребительский спрос

**available resources**-имеющиеся (доступные) ресурсы

**appropriate working conditions**-соответствующие условия труда

**development**–разработка, развитие, рост, совершенствование

**monitoring the effectiveness of the organization** – мониторинг эффективности организации

**implementation**–реализация, выполнение, внедрение, осуществление

**constant search**-постоянный поиск

## SPEAKING

### *Task 2. Questions to the text:*

1. What is management?
2. What is the main goal of management?
3. What is the task of management?

### *Task 3. Complete these sentences by translating the expressions in brackets.*

1. Management is the (*управление компанией*).
2. Management is one of the directions of (*современной экономической науки*), aimed at creating, planning and implementing a company development plan.
3. In order to realize the goals of the company, to ensure the competitiveness of products (services) and thereby (*добиться успеха в бизнесе*), it is necessary to organize (*высокоэффективное производство*).
4. Management is the management of (*социально-экономическими организациями*) in a market economy.
5. Management - is the board of organization (*с целью обеспечения*) the high efficiency of their work.
6. (*Целью финансового менеджмента*) is to maximize profits, the welfare of the company.
7. Management can be considered (*как форму*) of entrepreneurial activity.
8. The main principle of management is (*эффективная деятельность компании на рынке*).
9. (*Менеджмент–это процесс управления, который осуществляется посредством*) the following functions: planning, organization, coordination, motivation, control and analysis.

### *Task 4. Translate into English.*

1. Управление организацией помогает и направляет все усилия на достижение определенной цели.

2. Управление начинается с планирования.
3. Управление— это процесс планирования, принятия решений, контроля человеческих ресурсов, финансовых и информационных ресурсов организации для достижения ее целей.
4. Основная функция менеджмента — это умение достигать поставленных целей.
5. Менеджмент (или управление) — это администрирование организации, будь то бизнес, некоммерческая организация или государственный орган.
6. Государство должно устанавливать общие правила рынка
7. Менеджмент как система управления предприятием включает управление производством, маркетингом и финансами.
8. Большое значение для развития фирмы играет стратегический менеджмент руководства компании.
9. Основная цель менеджмента – обеспечение прибыльности фирмы путем организации производственного процесса и применения новых технологий.

***Task 5. Find English equivalents of the following expressions in the text***

- 1) обеспечить прибыльность компании;
- 2) эффективного использования человеческих ресурсов;
- 3) с учетом потребительского спроса;
- 4) исходя из имеющихся ресурсов;
- 5) за счет создания им соответствующих условий труда;
- 6) разработка и реализация стратегии развития организации;
- 7) выполнения поставленных задач;
- 8) постоянный поиск и освоение новых рынков сбыта;
- 9) отсюда следует;
- 10) на решение социально-экономических проблем.

***Task 6. a) Give answers to the following questions and describe the picture.***

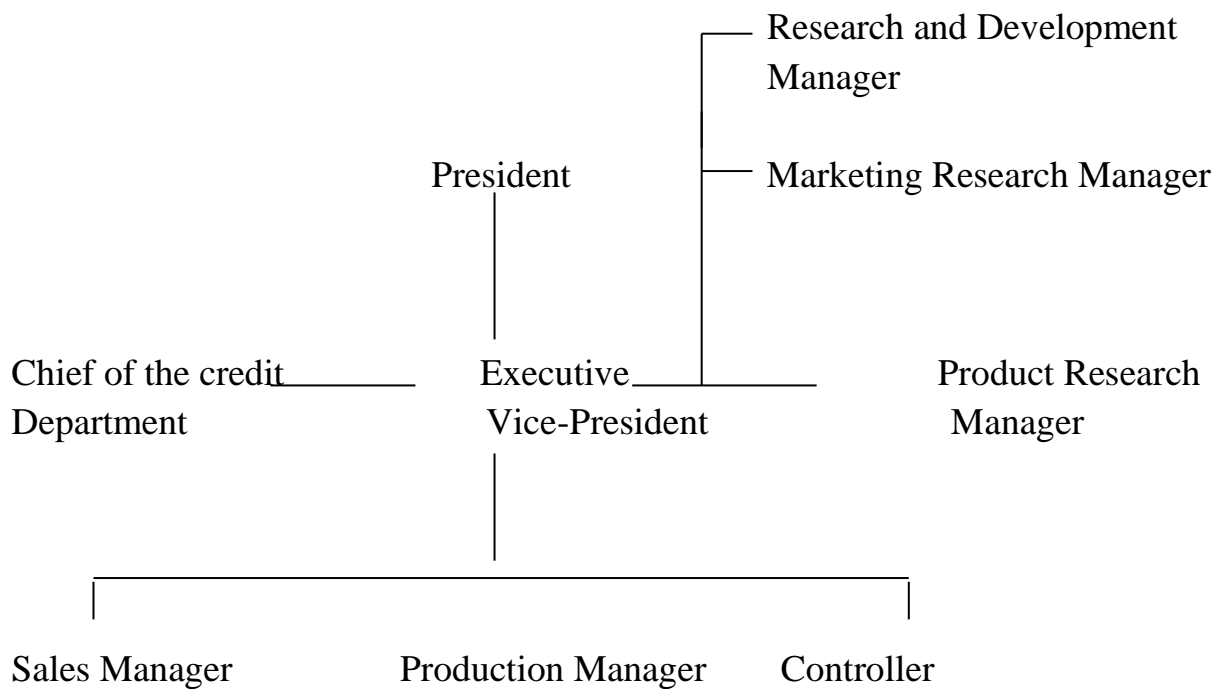
1. What are they?
2. What are they doing?
3. What problems do they solve?
4. What skills should they have?
5. What is the main goal of management?





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***b) You are the head of the company, the scheme of which is shown in the figure. Tell us about your company by answering the questions.***



- How many departments are there at the company?
- How many managers work at the company?
- What is in your opinion the most important department?

<sup>16</sup>Picture from Internet resources

**Task 7. Do the following test.**

**What is management?**

- a) group of leaders.
- b) a kind of management activity.
- c) this attitude (relation) is formed in the process of managerial activity.
- d) a set of principles, methods, forms and means of management, a special type of activity associated with the management of people, the skillful use of their labor and knowledge.

**The main management functions**

- a) planning, control
- b) organization, motivation
- c) planning, organization, motivation, control
- d) organization, motivation, control

**What sequence of priorities will enable the company to achieve success:**

- a) profit - people – products
- b) products - profits - people
- c) people - profit – products
- d) people - products – profit

**The ultimate goal of management is**

- a) ensuring company profitability
- b) development of the technical and economic base of the company
- c) rational organization of production
- d) all answers are correct.

**Management ... with planning.**

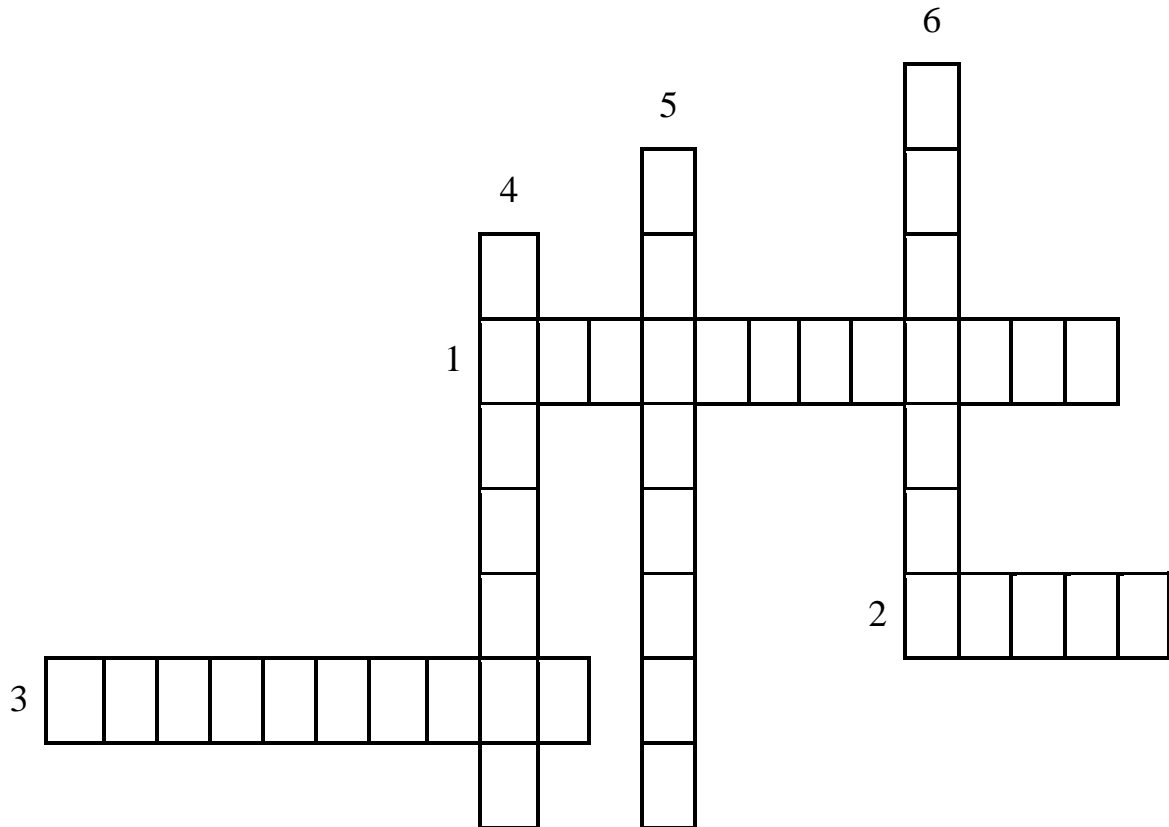
- a) begins                      b) beguns
- c) begins                      d) begin

**The statements... the result of decisions made by management.**

- a) shows                      b) show
- c) shown                      d) showing

**Task 8. Complete the crossword.**

1. One of the main tasks of management
2. Employment, work
3. Administration
4. A group of people united by a common goal
5. Management starts with
6. One of the main management functions



## LESSON 20

### Financial management

#### Discussion Points

According to the material you have studied, what is a financial management?

#### READING

*Task 1. Read and retell the following text.*

Financial management is the management of financial resources and financial relations arising between business entities in the process of movement of financial resources. What is the **purpose** of financial management?

- 1) to improve the well-being of company owners
- 2) maximizing the current profit
- 3) financial balance in the market
- 4) the economic growth.

The main **tasks** of financial management are:

- 1) growth of profit of the company
- 2) an increase of the market value of the shares of the company
- 3) ensuring of investment attractiveness of company
- 4) ensuring solvency and liquidity of the company
- 5) ensuring the level of profitability and sales
- 6) formation of a flexible pricing policy and cost reduction
- 7) ensuring financial stability and avoid large financial failures
- 8) strengthening the company's position in the market.

The main **principles** of financial management are:

- 1) self-financing of the company
- 2) financial independence of the company
- 3) financial responsibility
- 4) financial interest of the company
- 5) minimizing financial risk -unforeseen financial losses (loss of profit, income, loss of capital, etc.)

Tasks and management functions are carried out only through the activity of the manager. A manager is a specialist who is professionally engaged in managerial activities in a specific area of the company's functioning.

## VOCABULARY

**Task 2. Find English equivalents in the text and learn by heart.**

управление финансовыми ресурсами  
благосостояние собственников / владельцев компаний  
финансовая выгода  
рыночная стоимость акций компании  
обеспечение платежеспособности  
платежеспособность и ликвидность  
формирование гибкой ценовой политики  
снижение затрат  
избежать крупных финансовых сбоев  
укрепление позиций компании  
минимизация финансового риска  
непредвиденные финансовые потери  
упущенная выгода

## USING YOU VOCABULARY

**Task 3 Complete these sentences by translating the expressions in brackets.**

1. Financial management - (это управление денежными средствами компании (организации)).
2. Financial management - (это эффективное использование финансовых активов).
3. Financial management - (управление финансовыми ресурсами и имуществом компании).
4. Financial management - (это процесс планирования, мотивации и контроля организации по формированию, распределению и использованию ею финансовых ресурсов).
5. Financial management (имеет свою стратегию и тактику).
6. Financial management (в настоящее время развивается по многим направлениям).

**Task 4. Complete these sentences using the expressions in the box and translate them.**

assigned to different, forecasting, achieved goals, developing financial policies, financial management, at the present stage, in many directions, goal,
--

1. The decision of financial management tasks \_\_\_\_\_ specialists, depending on the organizational structure
2. Completed tasks and \_\_\_\_\_ are evaluated in the market.
3. In recent years, \_\_\_\_\_ is actively developing in banks, insurance companies, pension funds, financial and investment companies, and others.
4. Currently, the financial management is developing \_\_\_\_\_.
5. Financial management is the process of developing \_\_\_\_\_ of management finance.
6. \_\_\_\_\_ of economic development, management is a flexible mechanism of management.
7. The companies are \_\_\_\_\_ aimed at strategic growth.
8. The main methods of financial management are: \_\_\_\_\_, planning, insurance, self-financing.

**Task 5. Complete sentences 1-5 with endings a-e.**

1. Many banks and audit firms also provide .....
  2. Financial management deals .....
  3. The financial condition of any organization depends .....
  4. Financial resources are directed to .....
- a) ..... the development of production
  - b) ..... with the financial condition of the company.
  - c) ..... on the results of production and financial activities of the company.
  - d) ..... financial management consulting services.

**Task 6. Answer the following questions.**

1. What is the purpose of financial management? \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
2. What are the main tasks of financial management? \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
3. What are the basic principles of financial management? \_\_\_\_\_  
 \_\_\_\_\_

**Task 7. Do the following test.**

**Management has its own economic mechanism, which is aimed at solving the implementation of socio-economic problems arising \_\_\_\_\_.**

- a) in the development of economic activity.
- b) in the business of economic activity.
- c) in the strategy of economic activity.
- d) in the process of economic activity.

**Management is a process of planning, decision making, control of human resources, financial and information resources of an .....**

- a) employee
- b) group
- c) organization
- d) work

**Management ... .. the directions of modern economic science, aimed at creating, planning and implementing an enterprise development plan.**

- a) was one of
- b) is one to
- c) are one in
- d) is one of

**Management is the management of the ....**

- a) house
- b) enterprise
- c) services
- d) apartment

**Labor resources - one of the forms of expression of the concept:**

- a) Financial resources
- b) Material resources
- c) Raw materials
- d) Human Resources

## LESSON 21

### Manager profession

#### Discussion Points

1. Who is a manager?
2. What functions does manager do?
3. What is the role of a manager in an organization?

#### READING

*Task 1. Read and retell the following text.*

#### Manager profession

It is impossible to imagine a modern society without managers. Manager is a specialist in the management of the production process, participating in the development of a company's development strategy. Representatives of this profession work in almost all spheres. He manages the organization or department, works remotely or directly in the office. The manager must know the clerical work (paperwork) - be able to draw up contracts, keep the necessary supporting documentation and business correspondence. For the manager it is also important to the ability to communicate with people - to negotiate, persuade, motivate. He must have an analytical mind; have the perseverance and dedication, the desire to become one of the best. It must be people with well-developed communication skills, excellent memory, and ability to negotiate and find different ways of solving a particular problem. The manager will need the ability to work in a team and correctly distribute labor duties between employees. Because of the activity of the manager, it depends largely on the company's reputation. The manager carries out management activities and solves management problems. Currently, the managers demanded experts.

#### VOCABULARY

**clerical work**-делопроизводство

**a correspondence**-деловая переписка

**to negotiate**-договариваться

**to persuade**-убеждать

**subordinate**-подчиненный

**an employee**-сотрудник

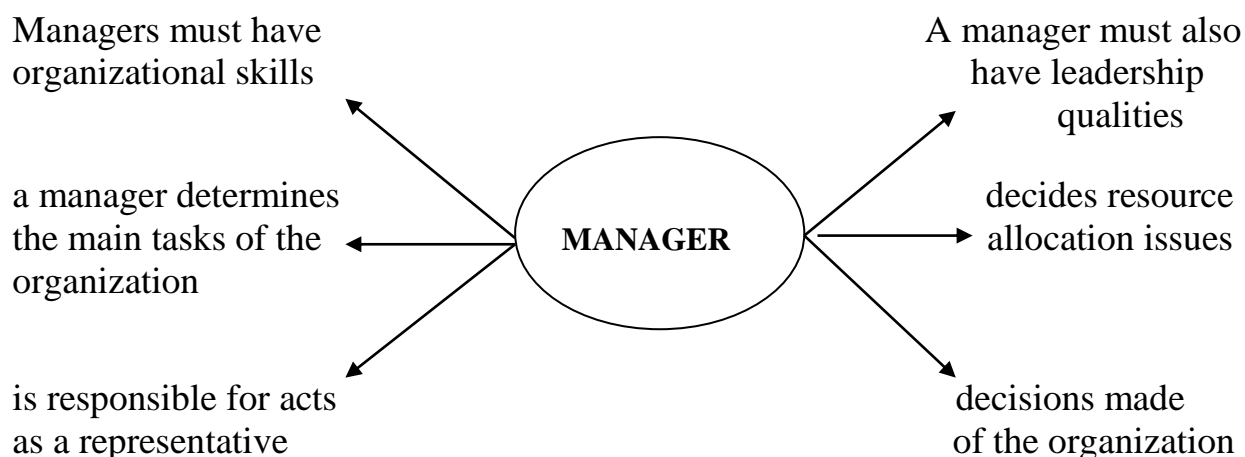


## USING YOUR VOCABULARY

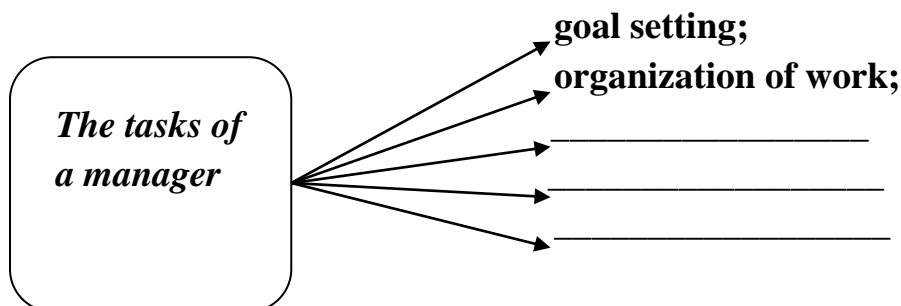
**Task 2. Find the English equivalents in the text:**

специалист по управлению производственным процессом \_\_\_\_\_  
разработка стратегии развития компании \_\_\_\_\_  
управлять организацией \_\_\_\_\_  
оформлять договоры \_\_\_\_\_  
умение общаться с людьми \_\_\_\_\_  
обладать аналитическим складом ума \_\_\_\_\_  
обладать настойчивостью и целеустремленностью \_\_\_\_\_  
грамотно распределять трудовые обязанности \_\_\_\_\_

**Task 3. Have a look at the chart showing some professional qualities making a good manager:**



**Task 4. Look through the text again and identify the main tasks of the manager.**



**Task 5. Give Russian equivalents.**

1. Managers are those specialists on whom the success of the commercial activities of an organization depend.
2. The manager has a chance to build a successful career.
3. To become a successful manager you need to have leadership qualities.
4. The profession of manager is the profession of mental labor.
5. A manager is an energetic, entrepreneurial employee with communication skills and leadership skills.
6. Manager must have a competent speech, a good memory.
7. A manager is an administrator, leader, entrepreneur, businessman, and leader.
8. The main function of a manager is management.
9. Planning, organization, leadership and control are the four main functions of a manager
10. The main task of the manager is to manage the key resources of the company.
11. Recently, the profession of manager is gaining great popularity.

**Task 6. Complete sentences using the words in the box.**

**economics, manager, acts, functions, responsible,  
analyst, positions, managers**

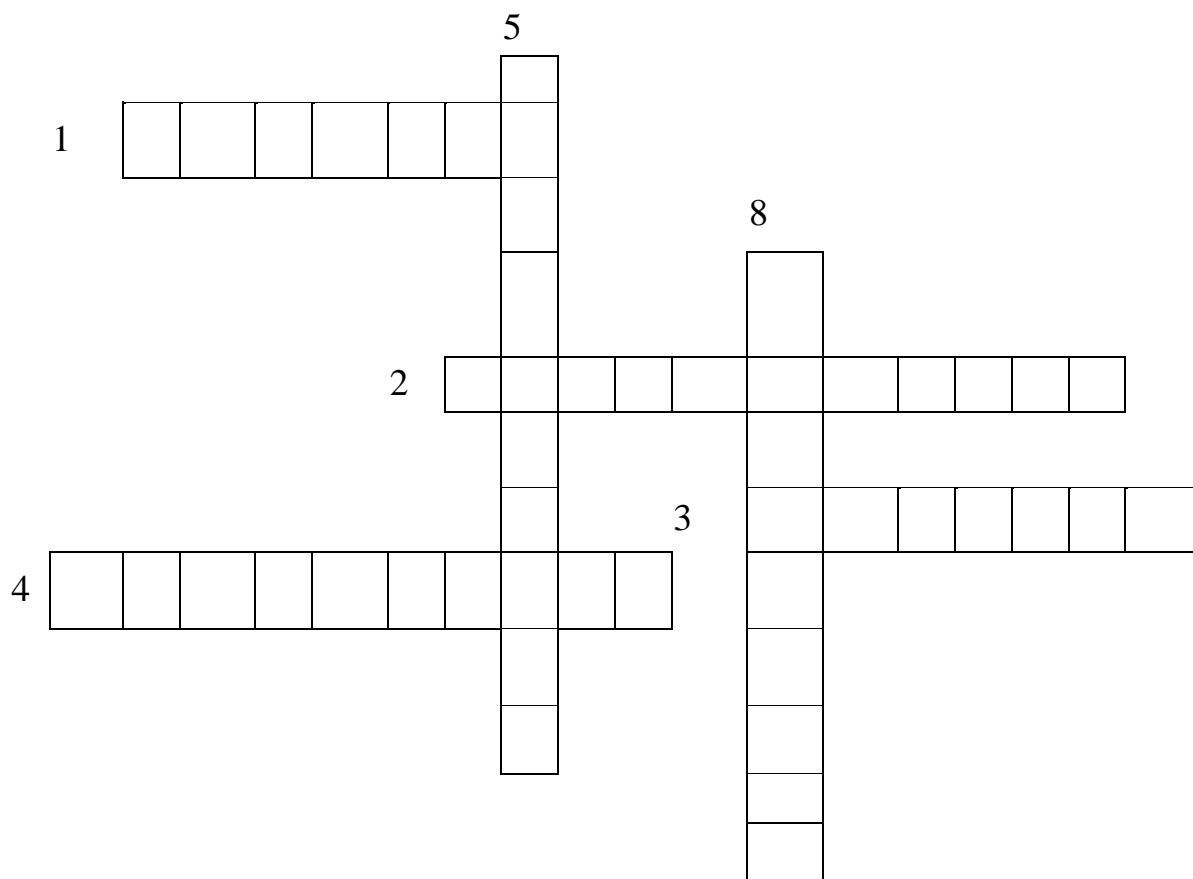
1. A good manager is a good .....
2. Manager ..... as a leader.
3. The managers of different organizations have different .....
4. Manager is one of the most common .....in the modern labor market.
5. The manager must have knowledge in the field of ..... in order to understand market issues.
6. Manager manages the organization and is ..... for the results of its activities.
7. To become a good ..... you need to constantly improve your knowledge and skills.
8. .... must be able to do planning.

**Task 7. Give English equivalents.**

1. Хороший менеджер должен выполнять все функции управления, которые планируют, контролируют, направляют, координируют и руководят.
2. Менеджер — это человек, который может управлять собой и ресурсами для достижения целей и задач организации.
3. Менеджеры должны развивать свои навыки.
4. Крупные компании имеют много менеджеров, возглавляющих отделы.
5. Менеджеры могут контролировать отделы в компаниях или руководить людьми, которые на них работают.

**Task 8. Complete the crossword.**

1. Qualified specialist who carries out the production management process.
2. Entrepreneur in the modern sense.
3. Fortune, happiness.
4. Occupation, labor activity.
5. The process of creating a product.
6. Company employees.



## LESSON 22

### An economist - financier

#### Discussion points

1. Do you know what an economist-financier is doing?
2. What kind of profession is this?
3. How to succeed in the profession of an economist?

#### READING

#### *Task 1. Read and discuss the following information.*

The profession of an economist is the most popular among young people today. Economists are in demand wherever it is necessary to plan and calculate finances, where it is necessary to control the expenditure of funds, analyze the results of the enterprise and determine profitability. Economist must make calculations of material, labor and financial costs necessary for the production and sale of products.

The economist-financier maintains financial statements and carries out the financial work of the organization. Economists of financial departments develop plans, forecasts of receipt of funds in the accounts of the organization or company. They determine the quantitative ratio of income and expenses, the size of cash receipts and deductions for the organization. The financial economist prepares production plans, develops measures for the sale of finished products, profit planning, investment and income taxes.

The economist-financier prepares accounting documents, bank documents for all types of payments. The finance specialist analyzes the implementation of estimates, their calculation, prepares financial statements, conducts an analysis of the financial work of the organization.

#### VOCABULARY

**calculate**—расчет; считать, высчитывать, подсчитывать

**expenditure of funds**-расходование средств

**analyze the results of the enterprise**-анализ результатов деятельности предприятия

**material, labor and financial costs**-материальные, трудовые и финансовые затраты

**maintain financial statements**-вести финансовую отчетность

**forecasts of receipt of funds**-прогнозы поступления денежных средств

**the quantitative ratio**-количественное соотношение

**cash receipts and deductions**-денежные поступления и отчисления

**develop measures for the sale of finished products**-разработать меры по продаже готовой продукции

**implementation of estimates**-выполнение смет

**financial statement**-финансовый отчет

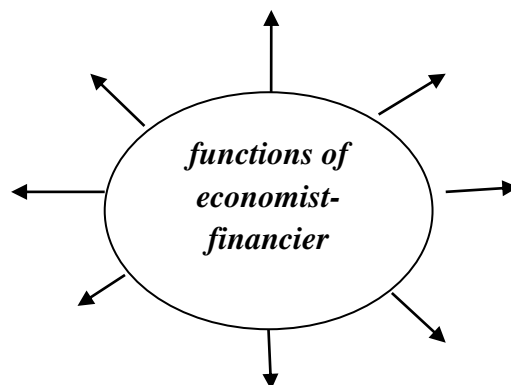
## USING YOUR VOCABULARY

*Task 2. Complete sentences using the words in the box.*

*able to, main field, economist, financial risks, leadership, available, profession, organization, bring, demand*

1. An economist-financier is a person who is \_\_\_\_\_manage large cash transactions.
2. An economist analyzes the\_\_\_\_\_.
3. The \_\_\_\_\_of activity is the financial market, investments, real estate.
4. An economist must develop \_\_\_\_\_skills
5. An \_\_\_\_\_must skillfully manage finances.
6. The economist must know where to invest the \_\_\_\_\_funds.
7. The financier must know whether this or that transaction will \_\_\_\_\_profit.
8. Economists are in \_\_\_\_\_in many financial companies.
9. Who conducts an economic analysis of an \_\_\_\_\_?
10. A specialist in this \_\_\_\_\_works only with numbers.

*Task 3. Look through the text again and write the functions of economist-financier.*



**Task4. Arrange the words in the correct form.**

1. Economist – a – training – have – economic – good - should.
2. Economists – in – company - needed – any - are.
3. An – works – of – economist – information – a – with - lot.
4. foreign – a – knowledge – Specialists – with – required – language – are – everywhere - of.
5. insurance – Economists – enterprises – in – tax – and – and – agencies – work - organizations.
6. An – counts – costs – of – enterprise – profits – economist – the – the - and,
7. of – economist – depends – The – an – on – the – of – an – success – enterprise – work.

**Task 5. Write an essay on the topic: "My future profession is an economist" using the following pattern.**

A good specialist is needed \_\_\_\_\_  
 Specialist should be \_\_\_\_\_  
 Economist should calculate the \_\_\_\_\_  
 An economist must have such qualities as \_\_\_\_\_  
 You need to have the skills of \_\_\_\_\_

**Task 6. Among the large number of letters in the table, you need to find the name of economic words and professions.**

a	c	c	o	u	n	t	a	n	t
e	u	r	k	b	a	n	k	e	r
f	c	g	m	a	n	a	g	e	r
q	w	o	i	t	t	u	i	l	d
y	o	w	n	e	r	c	o	p	z
x	c	v	g	o	n	b	n	m	j
c	v	d	b	a	m	n	m	l	k
c	u	x	n	z	a	i	t	a	x
b	s	i	d	f	g	h	s	j	k
o	f	p	m	a	r	k	e	t	k

## LESSON 23

### *An accountant*

#### Discussion points

1. Who is an accountant?

#### READING

#### *Task 1. Read and discuss.*

Profession of an accountant is the most important profession of our time or in labor market. In any company, it is a big or small, public or commercial, trade or provides any services; at any enterprise has an accountant or accounting department. Accountant is a specialist in the field of accounting (bookkeeping), working on the accounting system in accordance with the legislation. An accountant can make payroll and keep account of material values, calculate cost price of production, or tax deductions, settlements with suppliers and subcontractors. The accountant should know the statistics, finance, credit, business analysis, and management framework, technology specific sectors of the economy, the organization and planning, reporting methodology.

#### *Functional duties of an accountant*

- accounting, taxation, management accounting - in one or more areas;
- drawing up accounting policy;
- interaction with regulatory organizations.

If it is a foreign company, the duties of the accountant also include:

- maintaining records by international standards;
- transformation of statements in west;
- work with the information systems of accounting in English.

#### VOCABULARY

#### *Task 2. Find in the text English equivalents of the following word combinations:*

на рынке труда

на любом предприятии

оказывать какие-либо услуги

производить начисление заработной платы

вести учет материальных ценностей  
 производить расчет себестоимости продукции  
 налоговые отчисления  
 осуществлять расчеты с поставщиками и субподрядчиками  
 методику составления отчетности

**Task 3. Read, translate and write transcriptions of the words.**

*Learn these words by heart.*

market	payroll
labour	account
record	value
report	price
company	production
public	cost
trade	deduction
service	supplier
enterprise	business
legislation	management
	sector

**Task 4. Have a look at the chart showing some professional qualities making a good**



**WRITING**

**Task 5. Give the English translation of the following sentences.**

1. Бухгалтер — это специалист в области бухгалтерии.
2. Бухгалтер — это специалист, работающий по системе учёта в соответствии с действующим законодательством.



3. Бухгалтер обязан постоянно заниматься самообразованием, посещать специализированные семинары, курсы повышения квалификации.
4. Бухгалтер должен быть уверенным пользователем ПК.
5. Спрос на специалистов по бухгалтерскому учету высок.
6. Специальность бухгалтера одна из наиболее востребованных на сегодняшний день профессий в сфере экономики и финансов.
7. Бухгалтер производит начисление заработной платы сотрудникам, выполняет расчет налоговых отчислений.
8. Бухгалтер следит за финансовым состоянием предприятия
9. Бухгалтеры помогают обеспечить эффективную работу компаний.
10. Многие студенты экономических вузов уже на старших курсах начинают подрабатывать, трудоустраиваются.

***Task 6. Translate into Russian.***

1. The choice of profession depends on your interests, abilities, demand of the profession in the labor market.
2. From clear and careful work of accountants depends on not only the success of individual companies, but also the economy of the whole state.
3. Accounting is a person who works on the accounting system in accordance with current legislation.
4. The accountant should have excellent memory and to keep commercial secret.
5. The accountant should keep in mind the whole financial picture of the enterprise.
6. People for whom the accounting profession has become a sense of their lives, can reach great heights.
7. In the future the most intelligent and experienced accountants may become auditors, financial and economic directors.
8. The accountant keeps records of the financial and economic activities of the organization.
9. The profession of an accountant is quite in demand in the modern labor market.
10. The accountant should know all the subtleties of tax accounting.

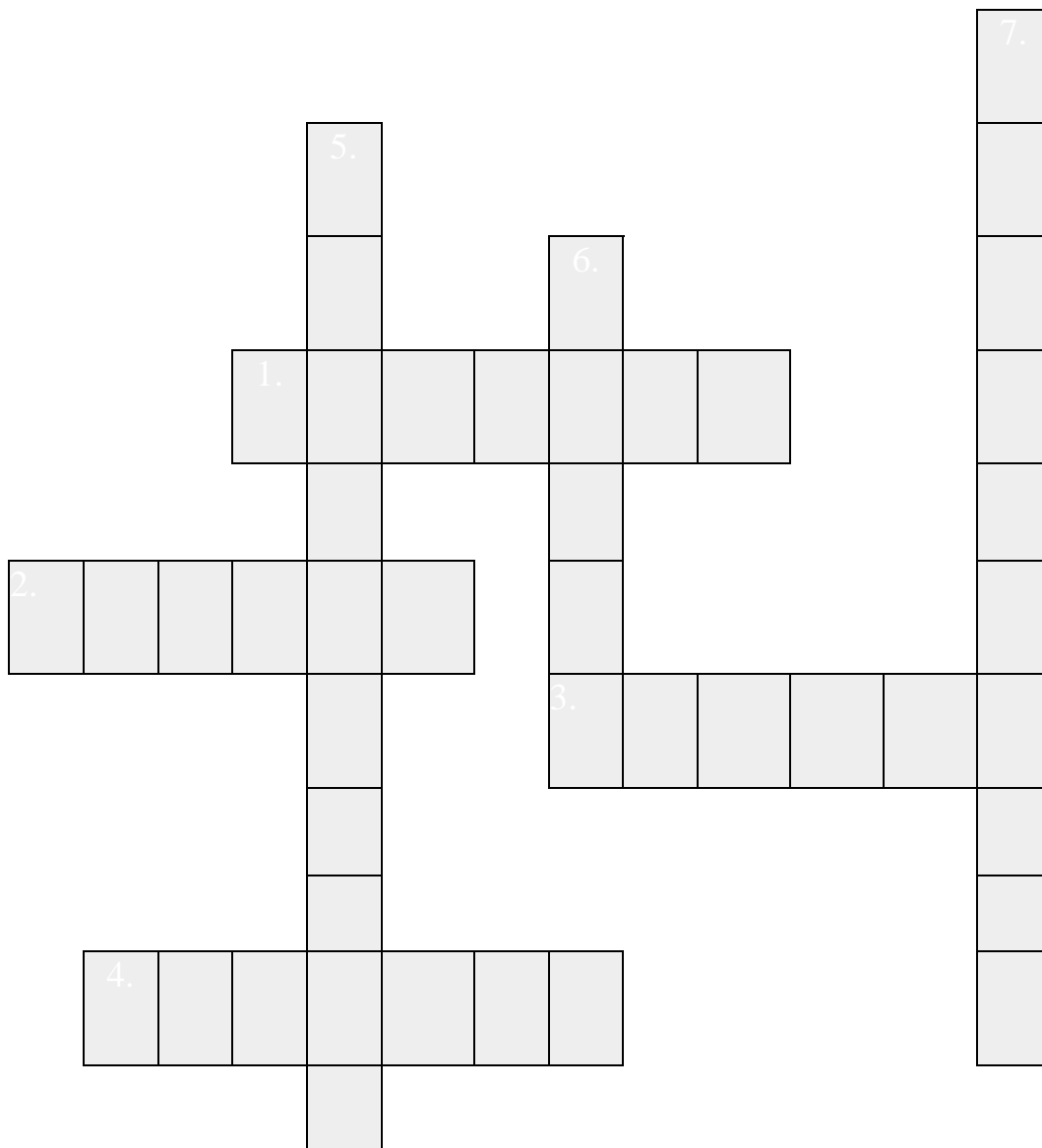
**Task 7. Complete the crossword.**

**ACROSS**

- 1. Association of legal or natural persons.
- 2. A place where sold and bought.
- 3. A message of his/her activities, work.
- 4. The resell of smth. expressed in numbers.

**DOWN**

- 5. The kind of labor activity of a person.
- 6. Activity of the person.
- 7. Specialist, working in the system of accounting.



## LESSON 24

### An auditor

#### Discussion points

1. Who can carry out auditor activity?
2. What is the profession of an auditor?

#### READING

#### *Task 1. Read and discuss the following information.*

The auditor is the person, engaged in audit (audit of account books, documents and the reporting) and the consulting activity connected with adjustment of the accounting.

Auditor's activity represents a kind of entrepreneurial business. It consists in realization independent out of department checks of the accounting and financial reporting of economic subjects. Prime objective of auditor's activity is the establishment of reliability of the financial and accounting reporting, as well as check of conformity of various financial and economic operations to the current legislation. It is necessary to note, as auditors, and auditor firms have no right to be engaged in other types of business.

The profession of the auditor is necessary to provide financial stability of the organization, to reveal possible mistakes in accounting. Such experts still name the auditor, the bookkeeper-auditor.

Distinguish internal and external auditors. The external auditor carries out to check of the certain organization under the order for the stipulated payment, he is more independent, and internal is the worker of that company which activity it checks.

In many large companies, holdings there are experts of internal audit. People with similar circle of duties named earlier, and now name bookkeepers-auditors.

In difference, for example, from the chief accountant work of the auditor is connected with business trips on the enterprises - the accounting and financial reporting is usually checked on the spot.

#### VOCABULARY

**a kind of entrepreneurial business**-разновидность предпринимательской деятельности

**economic subjects**-экономические субъекты  
**establishment of reliability**-установление достоверности  
**to reveal possible mistakes**-выявить возможные ошибки  
**to check on the spot**–проверять на месте

## USING YOUR VOCABULARY

**Task 2. Find the English equivalents in the text:**

консультационная деятельность \_\_\_\_\_  
экономические субъекты \_\_\_\_\_  
бухгалтерская отчетность \_\_\_\_\_  
финансовая стабильность \_\_\_\_\_  
выявить ошибки \_\_\_\_\_  
осуществить проверку \_\_\_\_\_  
аудиторские проверки \_\_\_\_\_

**Task 3. Translate into English.**

1. Профессия аудитора очень ответственная и высокооплачиваемая, уровень заработной платы во многом зависит от опыта работы.
2. Основная функция аудитора—проверка финансовых отчетов компаний и подготовка заключения об их соответствии принятым нормам финансовой отчетности.
3. При ревизии выявляются недостатки финансово-хозяйственной деятельности.
4. Аудиторы работают в многочисленных специализированных аудиторских компаниях.
5. Высококвалифицированный аудитор должен владеть как отечественной, так и западной системой бухучета.
6. Наиболее часто требуются специалисты с наличием аттестата по общему аудиту.

**Task 4. Complete the following sentences by translating the words and phrases in brackets.**

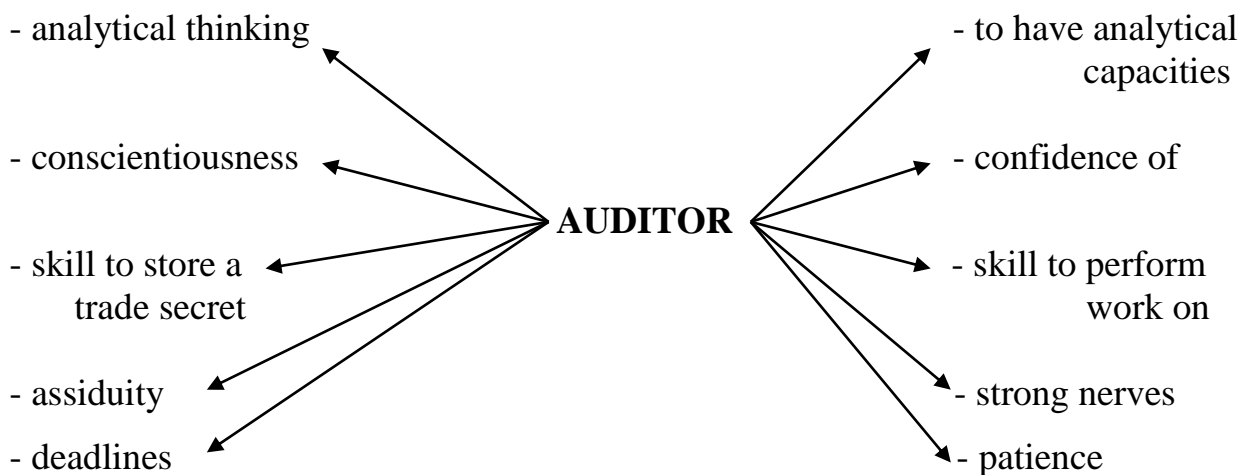
1. In audit all operations are (*проверяются с максимальной арифметической*) accuracy.

2. Objective of audit is to find out the (*данные бухгалтерской отчетности*).
3. (*Цель ревизии*) - to define legality of all operations.
4. The auditor (*налагает штраф*).
5. The auditor gives (*советы и рекомендации*).
6. The basic function of the auditor (*проверка финансовых отчетов*) of the companies.
7. In many large companies there are (*специалисты внутреннего аудита*).

**Task 5. Write the verbs from which the following nouns are formed:**

- auditor \_\_\_\_\_
- realization \_\_\_\_\_
- accounting \_\_\_\_\_
- operation \_\_\_\_\_
- organization \_\_\_\_\_
- payment \_\_\_\_\_
- worker \_\_\_\_\_

**Task 6. Have a look at the chart showing some professional qualities making a good auditor:**



**Task 7. Find 6 names of economic words. Words in a square are located in vertical, horizontal and diagonal directions.**

r	t	o	v	n	p	w	a	f	s	o
q	a	c	c	o	u	n	t	i	n	g
w	e	u	r	y	t	u	a	n	i	o
a	s	d	d	f	g	h	x	a	j	k
z	x	c	v	i	b	n	m	n	k	l
r	e	p	o	r	t	q	w	c	e	r
t	y	u	i	o	m	o	n	e	y	p
p	r	o	f	i	t	a	r	s	d	f
g	h	j	k	l	z	x	c	v	b	n

## GRAMMAR

### СУЩЕСТВИТЕЛЬНОЕ –NOUN

#### Образование множественного числа имен существительных.

Множественное число имени существительного образуется путем прибавления окончания –s. Например: *producer- producers* –*производители*;  
Если существительное оканчивается на буквы **s, ss, x, sh, ch**, то для него форма множественного числа образуется при помощи окончания –**es**

Например: *tax – taxes*;

Если существительное оканчивается на букву –**y**, перед которой стоит согласная, то во множественном числе –y меняется на **i** и к слову прибавляется окончание –**es**. Например: *industry–industries*

Если перед буквой –y стоит гласная, то множественное число образуется по общему правилу при помощи окончания –**s**, а буква y остается без изменений: Например:

#### Случаи отклонения от общего правила образования множественного числа имен существительных.

В английском языке некоторые существительные сохранили до настоящего времени древние формы образования множественного числа путем прибавления окончания –**en** или путем изменения корневого гласного: *man- men*; *woman – women*; *child - children*; *ox – oxen*

*foot – feet*; *goose – geese*; *tooth – teeth*; *mouse - mice*

Некоторые существительные сохранили древнюю форму множественного числа, совпадающую с формой единственного числа:

*sheep – sheep*; *deer – deer*

Имена существительные вещественные, обозначающие вещество или материал, употребляются, как правило, в единственном числе, например:

*gold – золото*; *silver – серебро*; *iron - железо*;

*steel - сталь*; *water - вода*; *air - воздух*;

*butter - масло*.

Некоторые имена существительные по своему значению могут употребляться только в форме множественного числа. К ним относятся существительные, которые обозначают парные предметы, например:

*people – люди*; *spectacles - очки*;

*pincers, tongs - щипцы*; *trousers – брюки* и т.п.

## ПРЕДЛОГИ - PREPOSITIONS

### 1. Предлоги пространственные (места и направления).

to –к	along – вдоль	behind – за
into – в	across- через	in front of- перед
out of - из	at, by – у, около	under – под
up – вверх	next to – рядом-с	among – среди
down – вниз	on – на	between - между
through- сквозь	above- над	

### 2. Предлоги временные

Рассмотрим самые основные: **about, after, at, during, for, in, on, till, within.**

about	около (примерно,приблизительно)	
after	после	
at	в	Let's meet at 10 a.m. (Встретимся в 10 утра)
during	в течение	She was sleeping during the whole lesson. (Она спала в течение всего урока)
for	в течение	He laughed for 5 minutes. (Он смеялся 5 минут)
in	через	I'll be home in 10 minutes.
on	по	I usually go shopping on Fridays. (Я обычно хожу за покупками по пятницам)
till	до	I won't go shopping till Sunday. (Я не пойду за покупками до воскресенья)

### 3. Предлоги причинные

because of – потому что;

on account of – вследствие, из-за;

thanks to – благодаря;

in accordance with – согласно, в соответствии с.

В вопросительных предложениях (которые начинаются с *what, where* и т.д.) предлог ставится в конце:

What city do you live in?

Who are you waiting for?



## АНГЛИЙСКИЕ ПРЕДЛОГИ И РУССКИЕ ПАДЕЖИ.

- Родительный падеж(кого? чего?) — предлог of  
Show me the plan of the house.
- Дательный падеж (кому? чему?) — предлог to  
Give it to me.
- Винительный падеж (кого? что?) — без предлога  
Give me a business plan.
- Творительный падеж (кем? чем?) — предлог with  
She was cutting the letter with scissors.
- Предложный падеж (о ком? о чем?) — предлог about  
Don't speak about me.

Очень полезно учить таблички, где предлог уже сросся с определенным существительным. Пригодится в повседневном общении.

by	By mistake By accident By chance By the way By bus/train/car Day by day Step by step	по ошибке нечаянно случайно кстати на автобусе/поезде/машине день за днем шаг за шагом
for	For a walk/ dance/ drink/ swim For breakfast / dinner	пойти на прогулку /танцевать/ пить/ плавать на завтрак/обед
in	In fact In case In future In love In time In the morning/evening/ afternoon	на самом деле в случае в будущем влюблен вовремя утром/вечером/днем
on	On television On holiday/ a trip On foot	по телевизору в отпуске/в поездке пешком
at	At home/work At night At present	дома/на работе ночью сейчас

## СТЕПЕНИ СРАВНЕНИЯ ПРИЛАГАТЕЛЬНЫХ– DEGREES of COMPARISON

Имена прилагательные и наречия образа действия в английском языке имеют три степени сравнения:

положительную – **the Positive Degree**,  
сравнительную- **the Comparative Degree**  
превосходную -**the Superlative Degree**

Односложные прилагательные и наречия, а также двусложные, оканчивающиеся на **-y**, **-e**, **-er** образуют сравнительную степень путем прибавления к положительной степени суффикса **-er**, а превосходную степень — с помощью суффикса **-est**.

Положительная степень	Сравнительная степень	Превосходная степень
large easy	larger easier	largest easiest
happy grey	happier greyer	the happiest the greyest
useful interesting active	more useful more interesting more active	most useful most interesting most active
difficult	less difficult	least difficult

## СТЕПЕНИ СРАВНЕНИЯ НАРЕЧИЙ – DEGREES of ADVERBS

Положительная степень	Сравнительная ступень	Превосходная степень
<b>well</b> — хорошо	<b>better</b> — лучше	<b>(the) best</b> — лучше всего
<b>badly</b> — плохо	<b>worse</b> — хуже	<b>(the) worst</b> — хуже всего
<b>much</b> — много	<b>more</b> — больше	<b>(the) most</b> — больше всего
<b>little</b> — мало	<b>less</b> — меньше	<b>(the) least</b> — меньше всего
<b>far</b> — далеко	<b>farther</b> — дальше	<b>(the) farthest</b> — дальше всего
	<b>further</b> — дальше	<b>(the) furthest</b> — дальше всего
<b>fast</b> — быстро	<b>faster</b> — быстрее	<b>(the) fastest</b> — быстрее всего
<b>soon</b> — скоро	<b>sooner</b> — скорее	<b>(the) soonest</b> — скорее всего
<b>early</b> — рано	<b>earlier</b> — раньше	<b>(the) earliest</b> — раньше всего

## МЕСТОИМЕНЕНИЯ – PRONOUNS

### а) личные

Число	Лицо	Падеж	
		именительный	объектный
Единственное число	1 - ое	I - я	me – мне, меня
	2 – ое	You - ты	you – тебя, тебе
	3 - е	He, she, it – он, она, оно	him, her, it – его, ее, ему, ей
Множественное число	1 - ое	We - мы	us – нас, нам
	2 - ое	You - вы	You – вас, вам
	3 - е	They - они	Them – их, им

### б) притяжательные и возвратно-усилительные местоимения

Притяжательные местоимения		Возвратно-усилительные местоимения
Основная форма	Абсолютная форма	
my - мой	mine- мой	myself
your- твой	yours- твой	yourself
his- его	his- его	himself
her- ее	hers- ее	herself
its– его, ее	its – его, ее	itself
our- наш	ours- наш	ourselves
your- ваш	yours- ваш	yourselves
their- их	theirs- их	themselves

### в) указательные

Единственное число	Множественное число
<b>this</b> - ЭТОТ	<b>these</b> - ЭТИ
<b>that</b> - ТОТ	<b>those</b> - ТЕ

### г) вопросительные и соединительные

**who**- кто

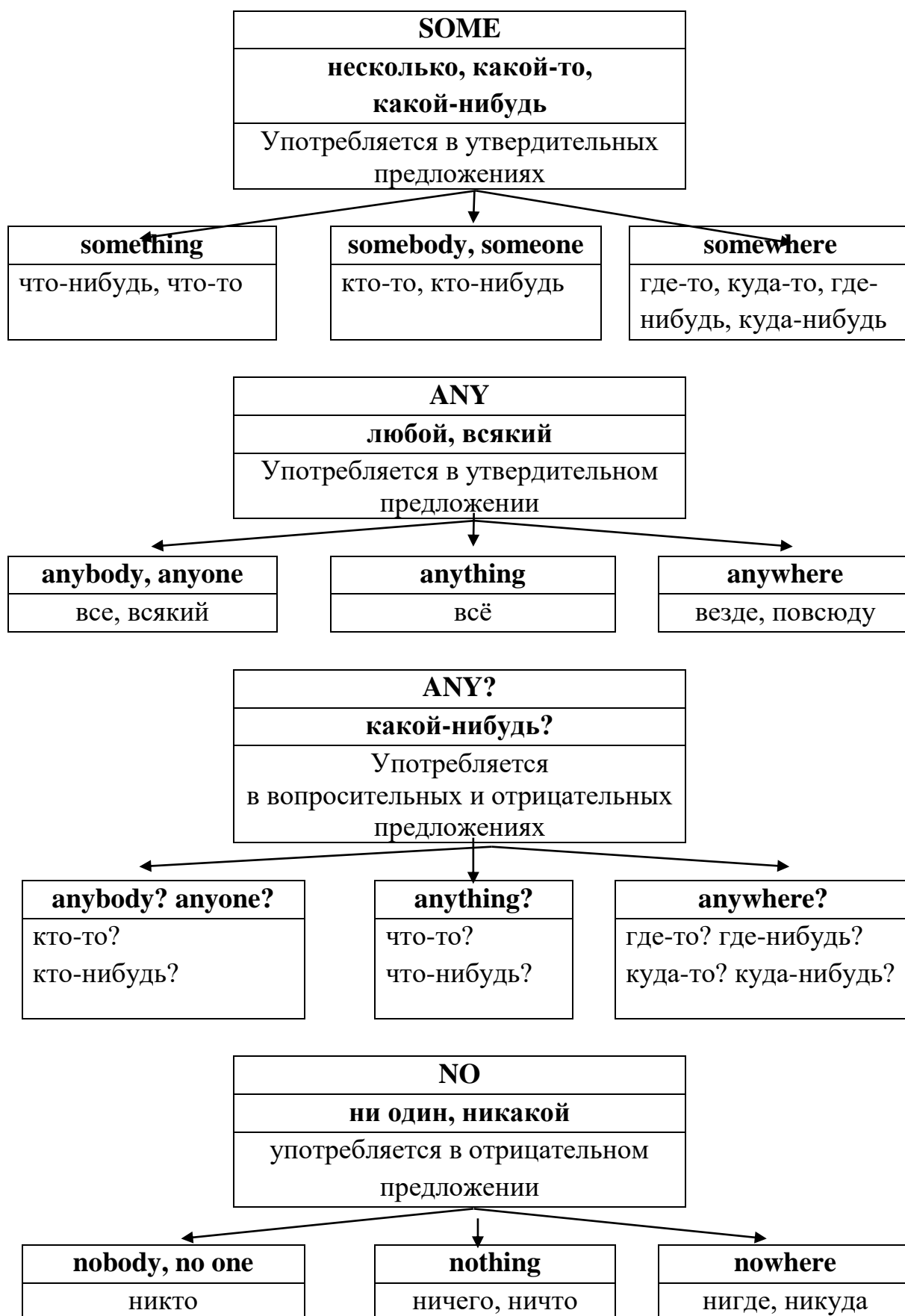
**what**– что, какой

**which**- который

**whose**- чей

**whom**– кого, ком

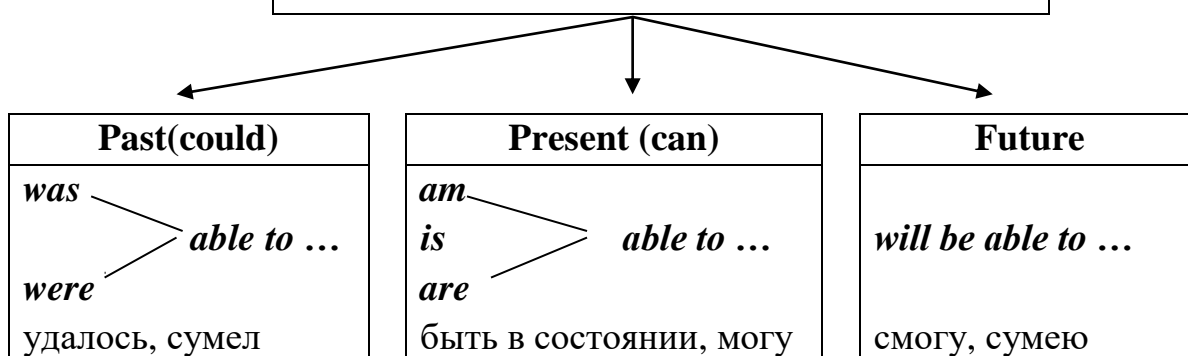
д) неопределенные и отрицательные местоимения



## МОДАЛЬНЫЕ ГЛАГОЛЫ и ИХ ЭКВИВАЛЕНТЫ

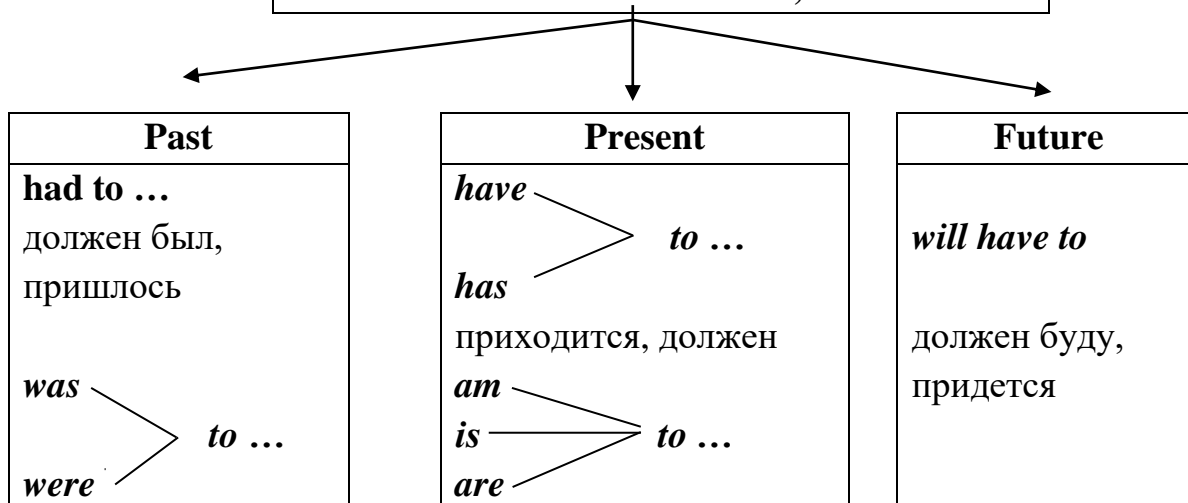
**CAN** – имеет значение обладать физической или умственной способностью

Эквивалент – **to be able to**



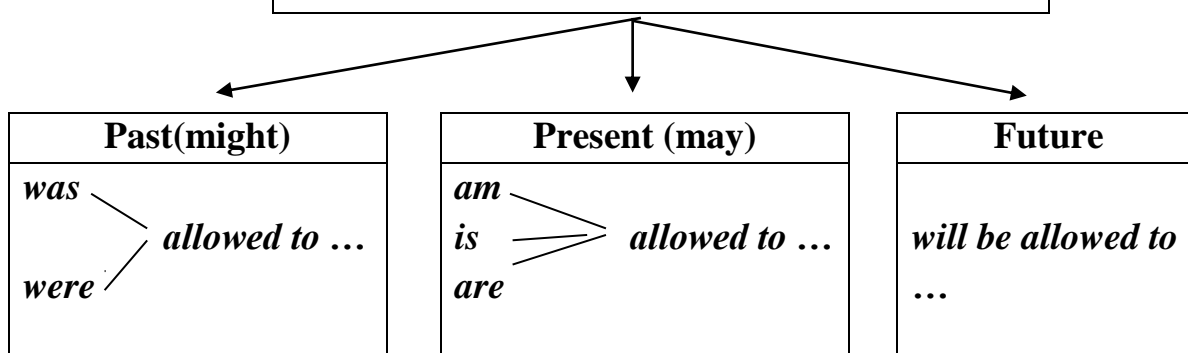
**MUST** – выражает необходимость, моральную обязанность, имеет значение вероятности возможности

Эквивалент- **to have to, be to**



**May** – имеет следующие значения: разрешение, возможность, , сомнение, предположение, неуверенность

Эквивалент – **to be allowed to**



## ГЛАГОЛЫ В НЕЛИЧНЫХ ФОРМАХ ИНФИНИТИВ

**Инфинитив** – неопределенная форма глагола, отвечает на вопрос **что делать?** или **что сделать?** Показателем инфинитива является частица **to**.

Формы инфинитива

<b>Indefinite</b>	<b>Active</b> <i>to deliver</i> доставить, доставлять	<b>Passive</b> <i>to be delivered</i> будет доставлено	Выражают действия, одновременные с действием глагола-сказуемого.
	<b>Continuous</b> <i>to be delivering</i> доставляются	-----	
<b>Perfect</b>	<i>to have delivered</i> доставлен	<i>to have been delivered</i> были доставлены	Выражают действия, предшествующие действию глагола-сказуемого, переводятся прошедшим временем.

## ПРИЧАСТИЕ

	<b>Participle I</b>	<b>Participle II</b>	<b>Perfect Participle</b>
<b>Active</b>	<i>producing</i> производящий производя	–	<i>having produced</i> произведя
<b>Passive</b>	<i>being produced</i> будучи производимым когда производили	<i>produced</i> производимый произведенный	<i>having been produced</i> когда произвели

**Participle I** указывает на то, что действие, выраженное им, совершается одновременно с действием, выраженным глаголом-сказуемым: *producing* – *производящий, производя*.

Действие, выраженное **Participle II**, всегда носит страдательный характер, т.е. направлено на предмет или лицо, с которым связана эта форма: *produced* - *производимый, произведенный*.

**Perfect Participle** указывает на законченность действия по отношению к основному действию в предложении, выраженному сказуемым: *having produced* – *произведя*

**Participle I u Perfect Participle** в страдательном залоге указывают на то, что действие, выраженное причастием, направлено на лицо или предмет с ним связанный: *being produced* - *будучи производимым, когда производили*  
*having been produced*- *когда произвели*

## ГЕРУНДИЙ

	<b>Indefinite</b>	<b>Perfect</b>
<b>Active</b>	<i>producing</i>	<i>having produced</i>
<b>Passive</b>	<i>being produced</i>	<i>having been produced</i>

Формы герундия совпадают с формами причастия I. Как причастие I он бывает простым и перфектным и имеет форму активного и пассивного залога. Герундий может употребляться как обстоятельство времени с предлогами – **after, before, on** и образа действия с предлогами – **by, without, instead of, besides**.

- e.g. 1. After producing the consumer goods, we set a price.  
2. Without saying a word I went out.

## ТАБЛИЦА АНГЛИЙСКИХ ВРЕМЕН

### The Present Indefinite Tense

Регулярное, повторяющееся действие, происходящее в настоящем времени, не соотнесенном с моментом речи

*Notional verb without particle "to"*

*They **discuss** (обсуждают) the role of business in stabilizing the economy.*

*am  
is  
are* } **+Participle II (3-я ф.гл.)**

*The role of business in stabilizing the economy **is discussed** (обсуждается) by them.*

### The Past Indefinite Tense

Ряд последовательных действий, происходивших в прошлом

*Yesterday (вчера), the day before yesterday (позавчера), last year (в прошлом году)*

#### Active voice

Notional verb in the past

*They **discussed** (обсудили) the role of business in stabilizing the economy.*

#### Passive voice

*was  
were* } **+Participle II (3-я ф.гл.)**  
*The role of business in stabilizing the economy **was discussed** (была обсуждена) by them.*

### The Future Indefinite Tense

Однократное или повторное действие, которое произойдет в будущем (нет связи с конкретным моментом совершения действия)

*Tomorrow (завтра), tonight (сегодня вечером), next week (на следующей неделе), the day after tomorrow (послезавтра)*

#### Active voice

*shall  
will* } **+notional verb without - to**

*They **will discuss** (будут обсуждать) the role of business in stabilizing the economy.*

#### Passive voice

*shall  
will* } **be + Part. II (3-я ф.гл.)**  
*The role of business in stabilizing the economy **will be discussed** (будет обсуждена) by them.*



<b>The Present Continuous Tense</b>
Действие, происходящее в данный момент в настоящем
<i>Now, at this moment</i>

<b>Active voice</b>
<i>am</i> } <i>is</i> } + <b>Part. I (ing) (4-я ф.гл.)</b> <i>are</i> }
<i>They <b>are discussing</b> (обсуждают) the role of business in stabilizing the economy.</i>

<b>Passive voice</b>
<i>am</i> } <i>is</i> } <b>being+Part. II (3-я ф.гл.)</b> <i>are</i> }
<i>The role of business in stabilizing the economy <b>is being discussed</b> (обсуждается сейчас) by them.</i>

<b>The Past Continuous Tense</b>
Действие, происходящего в определенный момент в прошлом
<i>At that moment (в тот момент), at that time (в то время), at... o'clock yesterday (вчера... часов)</i>

<b>Active voice</b>
<i>was</i> } <i>were</i> } + <b>Part. I (ing) (4-я ф.гл.)</b>
<i>They <b>were discussing</b> (обсуждали) the role of business in stabilizing the economy.</i>

<b>Passive voice</b>
<i>was</i> } <i>were</i> } <b>being Part. II (3-я ф.гл.)</b>
<i>The role of business in stabilizing the economy <b>was being discussed</b> (обсуждалась) by them.</i>

<b>The Future Continuous Tense</b>
Действие, которое будет происходить в какой-то момент в будущем
<i>At that moment (в тот момент), at that time (в то время), at o'clock tomorrow (завтра в часов)</i>

<b>Active voice</b>
<i>shall</i> } <i>will</i> } <b>be+Part. I (ing) (4-я ф.гл.)</b>
<i>They <b>will be discussing</b> (будут обсуждать) the role of business in stabilizing the economy.</i>

<b>Passive voice</b>
-----

<b>The Present Perfect Tense</b>
Действие, совершается, заканчивается к настоящему моменту, но связано с настоящим
<i>Already (уже), just (только что), tonight (сегодня вечером), recently (недавно), this year/month (в этом году/месяце), this week (на этой неделе)</i>

<b>Active voice</b>
<i>have</i> } + <b>Participle II (3-я ф.гл.)</b> <i>has</i> }
<i>They <b>have already discussed</b> (уже обсудили) the role of business in stabilizing the economy.</i>

<b>Passive voice</b>
<i>have</i> } <b>been Participle II (3-я ф.гл.)</b> <i>has</i> }
<i>The role of business in stabilizing an economy <b>has already been discussed</b> (была уже обсуждена) by them.</i>

<b>The Past Perfect Tense</b>
Действие, которое совершилось ранее другого действия в прошлом
<i>By that time (к тому времени), by the evening (к вечеру), by the end of the month (к концу месяца)</i>

<b>Active voice</b>
<b>had + Participle II (3-я ф.гл.)</b>
<i>They <b>had discussed</b> (обсудили) the role of business in stabilizing the economy.</i>

<b>Passive voice</b>
<b>had been + Part. II (3-я ф.гл.)</b>
<i>The role of business in stabilizing the economy <b>had been discussed</b> (была обсуждена) by them.</i>

<b>The Future Perfect Tense</b>
Действие, которое совершится к данному моменту времени в будущем
<i>By that time (к тому времени), by the evening (к вечеру), by the end of the month (к концу месяца)</i>

<b>Active voice</b>
<i>shall</i> } <b>have + Part. II (3-я ф.гл.)</b> <i>will</i> }
<i>They <b>will have discussed</b> (обсудят) the role of business in stabilizing the economy</i>

<b>Passive voice</b>
<i>shall</i> } <b>have been + Part. II (3-я ф.гл.)</b> <i>will</i> }
<i>The role of business in stabilizing the economy <b>will have been discussed</b> (будет обсуждена) by them.</i>

<b>The Present Perfect Continuous Tense</b>
Действие, начавшееся в прошлом и все еще продолжавшееся в настоящий момент речи
<i>For ... minutes (hours, weeks, month, years)</i> <i>В течение ... минут (часов, недель, месяцев, лет)</i> <i>Since ... o'clock (с ... часов)</i> <i>Since yesterday (со вчерашнего дня)</i>

<b>Active voice</b>
<i>have/has been + Participle I</i> <i>(ing)(4-я ф.гл.)</i> <i>They <u>have been discussing</u></i> <i>(обсуждают) the role of business</i> <i>in stabilizing the economy</i>

<b>Passive voice</b>
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<b>The Past Perfect Continuous Tense</b>
Действие, которое продолжалось в прошлом некоторый период времени и закончилось к данному моменту в прошлом
<i>For ... minutes (hours, weeks, month, years)</i> <i>В течение ... минут (часов, недель, месяцев, лет)</i>

<b>Active voice</b>
<i>have/has been + Participle I</i> <i>(ing)(4-я ф.гл.)</i> <i>They <u>had been discussing</u></i> <i>(обсуждали) the role of business in</i> <i>stabilizing the economy</i>

<b>Passive voice</b>
-----

<b>The Future Perfect Continuous Tense</b>
Действие, которое, начавшись в будущем, будет продолжаться в течение некоторого периода времени до наступления другого

<b>Active voice</b>
<i>shall</i> } <i>have been + Participle I (4-я ф.гл.)</i> <i>will</i> } <i>They <u>will have discussing</u> (будут</i> <i>обсуждать) the role of business in</i> <i>stabilizing the economy</i>

<b>Passive voice</b>
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**ТАБЛИЦА НЕПРАВИЛЬНЫХ ГЛАГОЛОВ**

<b>Неопределенная форма (Infinitive)</b>	<b>Простое прошедшее (PastSimple)</b>	<b>Причастие II (PastParticiple)</b>	<b>Перевод на русский</b>
arise [ə'raiz]	arose [ə'rəuz]	arisen [ə'riz(ə)n]	возникать, появляться
be [bi:]	was [wɒz], were [wɜ:]	been [bi:n]	быть
bear [beə]	bore [bɔ:]	born [bɔ:n]	носить
beat [bi:t]	beat [bi:t]	beaten ['bi:tn]	бить
become [bi:kʌm]	became [bi:keim]	become [bi:kʌm]	становиться
begin [bi'gin]	began [bi'gæn]	begun [bi'gʌn]	начинать
bend [bend]	bent [bent]	bent [bent]	сгибать; гнуть
bet [bet]	bet [bet]	bet [bet]	держаться пари
bind [baɪnd]	bound [baʊnd]	bound [baʊnd]	вязать; связывать
bite [baɪt]	bit [bit]	bitten ['bitn]	кусать, жалить
bleed [bli:d]	bled [bled]	bled [bled]	кровоточить
blow [bləʊ]	blew [blu:]	blown [bləʊn]	дуть
break [breɪk]	broke [brəʊk]	broken ['brəʊk(e)n]	ломать
breed [bri:d]	bred [bred]	bred [bred]	воспитывать, вынашивать
bring [brɪŋ]	brought [brɔ:t]	brought [brɔ:t]	приносить
broadcast ['brɔ:dka:st]	broadcast ['brɔ:dka:st]	broadcast ['brɔ:dka:st]	вещать, транслировать
browbeat ['braʊbi:t]	browbeaten ['braʊbi:tn]	browbeaten ['braʊbi:tn]	запугивать, пугать
build [bɪld]	built [bɪlt]	built [bɪlt]	строить
burn [bɜ:n]	burnt [bɜ:nt]	burnt [bɜ:nt]	гореть
burst [bɜ:st]	burst [bɜ:st]	burst [bɜ:st]	разразиться

bust [bʌst]	bust [bʌst]	bust [bʌst]	сломать, разрушать
buy [bai]	bought [bɔ:t]	bought [bɔ:t]	покупать
catch [kætʃ]	caught [kɔ:t]	caught [kɔ:t]	ловить, хватать, успеть
choose [tʃu:z]	chose [ʃəuz]	chosen [tʃəuz(ə)n]	выбирать
come [kʌm]	came [keim]	come [kʌm]	приходить
cost [cɒst]	cost [cɒst]	cost [cɒst]	стоять
creep [kri:p]	crept [krept]	crept [krept]	ползать
do [du:]	did [did]	done [dʌn]	делать
draw [drɔ:]	drew [dru:]	drawn [drɔ:n]	рисовать, тащить
dream [dri:m]	dreamt [dremt]	dreamt [dremt]	мечтать, дремать
drink [drɪŋk]	drank [dræŋk]	drunk [drʌŋk]	пить
drive [draɪv]	drove [drouv]	driven ['drɪvn]	водить
eat [i:t]	ate [et]	eaten ['i:tn]	есть
fall [fɔ:l]	fell [fel]	fallen ['fɔ:lən]	падать
feed [fi:d]	fed [fed]	fed [fed]	кормить
feel [fi:l]	felt [felt]	felt [felt]	чувствовать
fight [fait]	fought [fɔ:t]	fought [fɔ:t]	бороться
find [faɪnd]	found [faʊnd]	found [faʊnd]	находить
fit [fit]	fit [fit]	fit [fit]	подходить по размеру
fly [flai]	flew [flu:]	flown [floun]	летать
forget [fə'get]	forgot [fə'gɒt]	forgotten [fə'gɒt(ə)n]	забывать
forgive [fo'gɪv]	forgave [fo'geɪv]	forgiven [fo'gɪvn]	прощать
freeze [fri:z]	froze [frouz]	frozen ['frouzn]	замерзать
get [get]	got [gɒt]	got [gɒt]	получать
give [gɪv]	gave [geɪv]	given [gɪvn]	давать

go [gou]	went [went]	gone [gɒn]	идти
grow [grou]	grew [gru:]	grown [groun]	расти, выращивать
hang [hæŋ]	hung [hʌŋ]	hung [hʌŋ]	висеть, развешивать
have [hæv]	had [hæd]	had [hæd]	иметь
hear [hiə]	heard [hɜ:d]	heard [hɜ:d]	слышать
hide [haid]	hid [hid]	hidden ['hidn]	прятать
hit [hit]	hit [hit]	hit [hit]	попадать в цель
hold [hould]	held [held]	held [held]	держать
hurt [hɜ:t]	hurt [hɜ:t]	hurt [hɜ:t]	ушибить
keep [ki:p]	kept [kept]	kept [kept]	содержать
kneel [ni:l]	knelt [nelt]	knelt [nelt]	стоять на коленях
know [nou]	knew [nju:]	known [noun]	знать
lay [lei]	laid [leid]	laid [leid]	класть
lead [li:d]	led [led]	led [led]	вести
lean [li:n]	leant [lent]	leant [lent]	наклоняться
learn [lɜ:n]	learnt [lɜ:nt]	learnt [lɜ:nt]	учить
leave [li:v]	left [left]	left [left]	оставлять
lend [lend]	lent [lent]	lent [lent]	занимать
let [let]	let [let]	let [let]	позволять
lie [lai]	lay [lei]	lain [lein]	лежать
light [lait]	lit [lit]	lit [lit]	освещать
lose [lu:z]	lost [lɒst]	lost [lɒst]	терять
make [meik]	made [meid]	made [meid]	производить
mean [mi:n]	meant [ment]	meant [ment]	значить
meet [mi:t]	met [met]	met [met]	встречать
mistake [mis'teik]	mistook [mis'tuk]	mistaken [mis'teik(e)n]	ошибаться
pay [pei]	paid [peid]	paid [peid]	платить

prove [pru:v]	proved [pru:vd]	proven [pru:vn]	доказывать
quit [kwit]	quit [kwit]	quit [kwit]	выходить
read [ri:d]	read [red]	read [red]	читать
ride [raid]	rode [roud]	ridden ['ridn]	ездить верхом
ring [riŋ]	rang [ræŋ]	rung [rʌŋ]	звенеть
rise [raiz]	rose [rouz]	risen ['rizn]	подниматься
run [rʌŋ]	ran [ræŋ]	run [rʌŋ]	руководить
say [sei]	said [sed]	said [sed]	говорить
see [si:]	saw [sɔ:]	seen [si:n]	видеть
seek [si:k]	sought [sɔ:t]	sought [sɔ:t]	искать
sell [sel]	sold [sould]	sold [sould]	продавать
send [send]	sent [sent]	sent [sent]	посылать
set [set]	set [set]	set [set]	ставить
sew [sou]	sewed [soud]	sewn [soun]	шить
shake [ʃeik]	shook [ʃuk]	shaken ['ʃeik(ə)n]	встряхивать
show [ʃəu]	showed [ʃəud]	shown [ʃəun]	показывать
shrink [ʃriŋk]	shrank [ʃræŋk]	shrunk [ʃrʌŋk]	уменьшать
shut [ʃʌt]	shut [ʃʌt]	shut [ʃʌt]	закрывать
sing [siŋ]	sang [sæŋ]	sung [sʌŋ]	петь
sink [siŋk]	sank [sæŋk], sunk [sʌŋk]	sunk [sʌŋk]	тонуть
sit [sit]	sat [sæt]	sat [sæt]	сидеть
sleep [sli:p]	slept [slept]	slept [slept]	спать
slide [slaid]	slid [slid]	slid [slid]	скользить
sow [sou]	sowed [soud]	sown [soun]	сеять
speak [spi:k]	spoke [spouk]	spoken ['spouk(e)n]	говорить
spell [spel]	spelt [spelt]	spelt [spelt]	произносить по буквам
spend [spend]	spent [spent]	spent [spent]	тратить
spill [spil]	spilt [spilt]	spilt [spilt]	проливать

spoil [spɔɪl]	spoilt [spɔɪlt]	spoilt [spɔɪlt]	портить
spread [spred]	spread [spred]	spread [spred]	Расстилать
spring [sprɪŋ]	sprang [spræŋ]	sprung [sprʌŋ]	прыгать
stand [stænd]	stood [stu:d]	stood [stu:d]	стоять
steal [sti:l]	stole [stou]	stolen ['stəʊlən]	красть
stick [stɪk]	stuck [stʌk]	stuck [stʌk]	колоть
sting [stɪŋ]	stung [stʌŋ]	stung [stʌŋ]	жалить
sweep [swi:p]	swept [swept]	swept [swept]	выметать
swell [swel]	swelled [sweld]	swollen ['swɒl(e)n]	забухать
swim [swɪm]	swam [swem]	swum [swʌm]	плавать
swing [swɪŋ]	swung [swʌŋ]	swung [swʌŋ]	качать
take [teɪk]	took [tuk]	taken ['teɪk(ə)n]	брать, взять
teach [ti:tʃ]	taught [tɔ:t]	taught [tɔ:t]	учить
tear [tɛə]	tore [tɔ:]	torn [tɔ:n]	рвать
tell [tel]	told [tould]	told [tould]	рассказывать
think [θɪŋk]	thought [θɔ:t]	thought [θɔ:t]	думать
throw [θrəʊ]	threw [θru:]	thrown [θrəʊn]	бросать
understand [ʌndə'stænd]	understood [ʌndə'stu:d]	understood [ʌndə'stu:d]	понимать
wake [weɪk]	woke [wɔ:k]	woken ['wɔ:k(e)n]	просыпаться
wear [weə]	wore [wɔ:]	worn [wɔ:n]	носить
weep [wi:p]	wept [wept]	wept [wept]	плакать
wet [wet]	wet [wet]	wet [wet]	мочить
win [wɪn]	won [wʌn]	won [wʌn]	выигрывать
wind [waɪnd]	wound [waʊnd]	wound [waʊnd]	извиваться
write [raɪt]	wrote [rɔ:t]	written ['rɪtn]	писать



## GLOSSARY

### A

**account**- a part of accounting system used to classify and summarize the increases, decreases and balances of each asset, liability, stockholders' equity item, dividend, revenue and expense.

**account manager** - a person who manages the work done for a particular client

**accountability** – the condition or quantity of being accountable.

**accounting**–bookkeeping; a system that provides quantitative information about finance.

**added value**- something extra that is included with a product with no increase in its price

**agenda** - a list of items to be discussed at a meeting, and their order of discussion

**agree a deal** - to reach agreement at the end of a negotiation

**agriculture** - the business of cultivating land and raising animals for food

**applicant** - a person who applies for a job

**application form** - a printed form sent out by an organization, on which a formal request is made

**appoint** - to choose somebody for a job or responsibility

**approval** - somebody's good opinion of something that you have suggested

**assets** – anything owned by the company having a monetary value; e.g. 'fixed' assets like buildings, plant and machinery, and "current" assets as stock and cash.

### B

**balance of payment** - the difference between a country's total earnings or GNP, and its total expenditure.

**balance of trade** - the difference between the value of a country's imports and its exports.

**balance sheet** - financial statement that lists a company's assets, liabilities and stockholders' equity (including dollar amounts) as of a specific moment in time. Also called a statement of financial position.

**bank** - a business organization which performs services connected with money.

**banknote**- a piece of paper money printed for the national bank of a country for public use

**bankrupt** - when a business goes bankrupt it fails because it cannot pay its debts

**barter** - to exchange goods, property, services, for other goods, etc. without using money

**benefit** - anything that brings profit

**bill** - a request for payment of money owed for services such as electricity, gas.

**Board of directors** – a group of persons elected by shareholder voted to be responsible for directing the affairs of a corporation, establishing company objectives and policies, selecting top-level managers, and reviewing company performance.

**bond** - an official paper promising to pay a sum of money to the person who holds it, especially one by which a government or company borrows money from the public with the promise of paying it back with interest at a fixed time

**bonus** - extra money given for meeting a target or for good financial results

**boutique** - a small shop selling expensive clothes

**branch** - a local office or store belonging to a large company or organization

**brand** - a type of product or group of products sold using a particular name

**bribery** - illegally and secretly giving or taking money in order to get or receive help

**bring out-** to introduce a new product or service to the market

**broker** - a person who buys and sells shares for other people

**broad money-** includes saving deposits and time deposits, money market funds, certificates of deposit; commercial papers

**budget** - a plan showing a company's objectives and proposed ways of attaining the objectives.

**business** - the activity of organizing resources in order to produce and distribute goods and services for society.

**bylaws** – a set of rules or regulations adopted by the board of directors of a corporation to govern the conduct of corporate affairs. The bylaws must agree with the laws of the state and the policies and purposes in the corporate charter.

## C

**calendar year** – the normal year, which ends on December 31.

**capital** - wealth, especially money used to produce more wealth or for starting a business.

**cargo** - a load of goods carried on a boat or plane

**cash flow** - the movement of cash in and out of a business from day-to-day direct trading and other non-trading or indirect effects, such as capital expenditure, tax, and dividend payments.

**checking account** - a bank account which usually does not earn interest and from which money can be taken out at any time by cheque

**checkout** - the place where you pay for the things you are buying in a supermarket

**cheque** - a small printed sheet of paper supplied by a bank.

**circulation** - the passing of something, such as money or news, from place to place or person to person.

**client** - a company, person, etc. that uses the services or advice of a professional person or organization

**close a deal** - to reach a business agreement on particular conditions for buying or selling something

**coin** - a small piece of metal, usually flat and circular, authorized by a government for use as money.

**commercial** - connected with or engaged in or sponsored by or used in commerce or commercial enterprises.

**commission** - money paid to salespeople or agents — a certain percentage of the income the employee generates.

**commodity** - an article of trade or commerce.

**competition** - trying to do better than another company.

**competitor** - person or company who tries to do better than another person or company

**consumption** - the using up of goods and services by consumer purchasing or in the production of other goods.

**contract** - legal agreement between two people or organizations

**corporation** - a business firm whose articles of incorporation have been approved in some state.

**counterfeit (forgery)** — illegal copy of note.

**credit** - a system of buying goods and services and paying for them later.

**creditor** - a person or organization that a business owes money to

**currency** - the particular type of money in use in a country.

**current assets** - cash and anything that is expected to be converted into cash within twelve month of the balance sheet date.

**current liabilities** - money owed by the business that is generally due for payment within 12 month of balance sheet data (examples: creditors, bank overdraft, taxation).

**corruption** - dishonest or illegal behavior of people in authority

## D

**debt** - money borrowed; money owed by an individual or company to another individual or company.

**default** - act of failing to meet a financial obligation; loss resulting from failure of a debt to be paid.

**deflation** - a decrease in the amount of money being used in a country, especially as a result of a government policy, leading to less demand for goods, less industrial activity, and usually intended or likely to cause lower prices.

**deal** - a formal business agreement, especially an agreement to buy or sell goods or provide a service

**deal in** - to buy and sell a particular product

**deal with** - to solve a problem, carry out a task, etc.

**decline** - to become smaller, weaker, fewer, etc.

**defect** - a fault in something or in the way it has been made which means that it is not perfect

**degree** - the qualification obtained by successfully completing a university course

**delivery note** - a document that a customer signs when they receive goods

**demand** - the amount of goods or services that is required

**demand for payment** - an official letter that is sent to somebody telling them that they must pay an amount of money that they owe. .

**deposit** - something, such as money, that is entrusted for safekeeping, as in a bank.

**direct tax** - tax collected by the government from the income of individuals and businesses.

**discount rate** - the interest rate used to calculate the present value of future cash flows

**dispatch** - to send goods to a customer

**distribute** - to send goods to shops and businesses so that they can be sold

**dividend** - a part of a company's profit paid to shareholders for each share they own

**dividends** - the distribution of part of a company's earnings to shareholders, usually twice a year in the form of a main dividend and an interim dividend

## E

**earn money** - to get money by working

**entrepreneur** - a person who makes money by starting or running businesses, especially when this involves taking financial risks

**equity capital** - funds provided to the business by the owners

**exchange** - to give in return for something received

**exchange rate** - the value of the money of one country compared to that of another

**expenses** - money used or needed for a purpose

**expand** - to start operating in new markets

**expenditure** - the money that a company or person spends

## F

**fees** - money paid to professional people such as lawyers and architects

**finance** - the management of money, especially of large amounts of money by governments, companies, or large organizations

**financial markets** - markets on which shares, bonds, etc. are bought and sold.

**free-enterprise** - an economic system where few restrictions are placed on business activities and ownership. In this system, governments generally have minimal ownership of enterprises in the market place. This system aims for limited restrictions on trade and minimal government intervention.

**free trade** - international trade without any restrictions or taxes on imports and exports

**fund** - to provide money for (an activity, organization, etc.)

## G

**goods** - person or company who tries to do better than another person or company

**grant** - money which is given by organizations to people who want to study

**gross income** - a person's total income prior to exclusions and deductions

**guarantee** - to promise that something is true or will happen

## H

**health insurance** - financial protection against medical expenses for sickness or accidental injuries

**hoarding** - saving money and valuables in large amounts for future use

## I

**income** - the money that a person, a company, etc. earns from work or from business

**indirect tax** - tax levied on the production or sale of goods and services

**inflation** - a continuing rise in prices

**interest** - the charge you pay if you borrow money, and the income you receive if you lend it or invest it in an income-producing bank account or in a security like a bond or a gilt

**interest rate** - the percentage rate at which interest is charged on a loan or paid on savings, etc.

**intermediary** - a person (organization) who comes between two people or groups of people (organizations) in order to bring them into agreement

**internal rate of return** - the interest rates an investment earns when the present value of all costs equals the present value of all returns

**invest** - to put (money) to a particular use, e.g. buying shares in a business, in order to make a profit

**investment** - money that somebody has put into an industry, a company, etc. in the hope of making a profit

**investor** - a person or an organization that invests money in something

**issue** - to produce smth. printed and/or official

## K

**know-how** - knowledge of how to do something and experience in doing it

## L

**Loyalty card** - a card given to customers by a store to encourage them to shop there regularly. Each time they buy something they collect points which will allow them to have an amount of money taken off goods they buy in the future

**legal tender** - any form of money which by law must be accepted when offered in payment

**lender** - a person or company that offers to lend money to a borrower for a given period of time

**lender of last resort** - a prime function of a country's central bank

**license** - to give somebody official permission to do something, for example to produce a product

**living expenses** - money spent on everyday needs such as food, clothes, and public transport

**loan**- something which is lent, especially money

**luxury tax** - a tax paid on expensive goods and services considered by the government to be nonessential

## M

**maturity date** - the capital repayment date of a bond means — a method or way (of doing)

**Medicare tax**-used to provide medical benefits for certain individuals when they reach age 65. Workers, retired workers, and the spouses of workers and retired workers are eligible to receive Medicare benefits upon reaching age 65.

**merger**- a joining together of two or more companies or firms monetary — about money

**money**- means of payment, especially in the form of metal coins or paper notes

**money supply** - the money that exists and is being paid and spent in the country, in the forms of coins, notes, and credit

**mortgage**- repayments of money borrowed to buy a house or flat

## N

**narrow money** - includes currency and sight deposits

**non-profit** - not run in order to make a profit

## O

**outgoings**- amounts of money that people have to spend regularly

**overdraft** - a sum lent by a bank to a person who has overdrawn

**overtime** -money received for working extra hours

## P

**penalty** - an amount of money paid as a punishment

**pension** - money paid by a company or the government to a retired person

**perks** - advantages given by employers to their staff instead of taxable money, such as company cars and free health insurance. It is done to reduce the amount of income tax that employees have to pay.

**price** - an amount of money for which a thing is offered, sold, or bought

**private notes** - notes issued by private organization, company, or person

**profitable** - producing or resulting in profit

**profit-seeking** - to run to be profitable

**public utilities** - useful services for public

**purchasing power** - the value of money, measured by the quantity (and quality) of products and services it can buy

**purchasing power parity** - the notion that the ratio between domestic and foreign price levels should equal the equilibrium exchange rate between domestic and foreign currencies

## Q

**quota** - limits to the number of products which can be imported

## R

**rate of return** - the annual percentage amount of income received from an investment

**remittance** - a sum of money that is sent to somebody as payment for something  
reputation

**rent** - the money paid for a house or flat

**reserve-asset ratio** - the percentage of deposits a bank has to keep in its reserves

**retail** - an individual and institutional customer as opposed to dealers and brokers; the sale of goods to customers for their own use and not for selling to anyone else

**revenues** -income, especially that which the government receives as tax

## S

**salary** - money paid monthly by an employer

**sale** - exchange of a product or service for money

**saver** - a person who saves money

**savings account** - a bank account which earns interest

**securities** - official documents, giving the owner the right to certain property

**self-employed** - earning money from one's own business rather than being paid by an employer

**share**- any of the equal parts into which the ownership of a company can be divided, which are offered for sale to the public

**sight deposit** - a bank deposit that customers can withdraw whenever they like

**social security** - money paid by the government to unemployed and sick people

## T

**tax** - compulsory charge levied by a government for the purpose of financing services performed for the common benefit

**tax affairs** - tax matters

**tax calculation** - performing tax calculating

**tax-exclusive** - tax added at the point of sale

**tax incidence** - the amount of tax people has to pay

**tax-inclusive** - tax included in the price

**tax liability** - the amount of tax owed, calculated by applying the tax rate to the tax base

**taxpayer** - a person or organization liable to a tax (taxes)

**tax rate**- the amount of tax payable, expressed as a percentage of the assessed value of land, interest in land or improvement

**tax refund** - tax repaid to a taxpayer in settlement of over-payment of tax

**tax return** - a form on which certain taxpayers annually list their salary (including pensions), or income from self-employment together with benefits in kind, other income and capital gains

**terminal tax** - tax paid by a taxpayer at the end of a tax-year in settlement of under-payment of tax during the year

**time value of money** - the value of money, measured by the quantity (and quality) of products and services it can buy

**transaction** - an agreement, communication, or movement carried out between separate entities or objects, often involving the exchange of items of value, such as information, goods, services, and money

**trademark**- a name, symbol, or design that a company uses for its products and that cannot be used by anyone else



## U

**underwriting** - a bank or other financial institution's guarantee to a company that it will buy a certain number of shares in a company's new issue or rights issue, should the issue not be fully subscribed by other investors

## V

**value**- the worth of smth. in money

## W

**wages** - money paid by the day or the hour, usually received weekly. Salaries and wages are often paid after deductions such as social security charges and pension contributions

**watermark** - pattern in the paper created during manufacturing

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