

ГУМАНІТАРНИЙ ФАКУЛЬТЕТ

Кафедра «Іноземні мови»

МЕТОДИЧНІ ВКАЗІВКИ

**та завдання з позааудиторного читання
для самостійної роботи студентів
2 курсу факультету економіки транспорту
заочної форми навчання**

(англійська мова)

Харків 2010

Методичні вказівки розглянуто та рекомендовано до друку на засіданні кафедри «Іноземні мови» 23 лютого 2009 р., протокол № 7.

Видання підготовлено відповідно до програми навчальної дисципліни і є складовою частиною навчально-методичного комплексу дисципліни „Англійська мова”.

Контрольна робота складається з 5 варіантів, кожен з яких має 6 завдань і текст для додаткового читання. Тестові завдання дають змогу оцінити рівень володіння граматиною, а також продемонструвати студенту свої вміння висловлювати думку на основі прочитаного тексту. Контрольна робота призначена для студентів 2 курсу факультету економіки транспорту заочної форми навчання.

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**УКРАЇНСЬКА ДЕРЖАВНА АКАДЕМІЯ ЗАЛІЗНИЧНОГО
ТРАНСПОРТУ**

ГУМАНІТАРНИЙ ФАКУЛЬТЕТ

Кафедра “Іноземні мови”

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Укладачі:

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ВСТУП

Дані методичні вказівки призначені для студентів 2 курсу факультету економіки транспорту заочної форми навчання.

Методичні вказівки складаються з таких розділів: аудиторні тексти з вправами, тексти для позааудиторної роботи.

Під час роботи з текстами уроків усі незнайомі слова слід виписувати. Усі вправи обов'язково повинні бути виконані у зошиті, який надається на залік. Позааудиторні тексти рекомендується використовувати під час підготовки до іспитів. При перекладі текстів потрібно використовувати англо-український або англо-російський словник обсягом не менш ніж 20 000 слів.

Тільки правильна організація самостійної роботи та систематичні заняття протягом року можуть забезпечити успішне засвоєння навчального матеріалу.

Порядок виконання контрольної роботи

Контрольна робота виконується в окремому зошиті, на обкладинці якого треба вказати назви навчального закладу, кафедри, дисципліни, номер контрольної роботи, прізвище та ім'я студента, а також його шифр та спеціальність.

Контрольна робота має п'ять варіантів, які визначаються за останньою цифрою студентського шифру:

1, 2 – варіант 1;

3, 4 – варіант 2;

5, 6 – варіант 3;

7, 8 – варіант 4;

9, 0 - варіант 5.

При виконанні контрольної роботи слід дотримуватись поданого порядку завдань. Текст перекладу треба писати на сторінці напроти тексту англійською мовою.

Після перевірки, якщо є помилки, виконується робота над помилками, і виправлення записуються в кінці зошита.

Контрольні роботи повинні подаватись вчасно, у термін, визначений навчальним планом.

Частина 1

ТЕКСТИ ДЛЯ АУДИТОРНОЇ РОБОТИ

Варіант 1

I Read and translate

Text

Studying economics for the first time, it is necessary to know **what economics is all about**¹. Unfortunately, it is not possible to define the subject by a single word. Economics was defined as *the study of mankind in the everyday business life*. This means that economics deals with production, distribution, exchange and consumption. It answers such questions as: How do we produce all the things we need? How are prices determined? Economics **is also concerned with**² unemployment, inflation, international trade, the interaction of business and labour, and **the effects of government spending**³ and taxes.

Economics does not stop with the description of economic activity because description alone leaves unanswered many important *why* and *how* questions.

Economics is a social science like history, geography, politics, psychology and sociology. It is the study of human efforts to satisfy what seems like **unlimited and competing wants**⁴ through the careful use of relatively scarce resources. Economists study what is or tends to be and how it came to be. They do not in any way pretend to tell what *ought* to be. People must **make up their own minds**⁵ about that.

Economics is therefore concerned with activities relating to wealth, i.e. production, consumption, exchange and distribution.

For our own purpose, we shall define economics as the study of man in his attempts **to gain a living**⁶ by utilizing his limited resources.

COMMENTS

- 1 ... **what economics is all about** — що складає економіку
- 2 **to be concerned with** — мати справу із; займатися
- 3 **the effects of government spending** — ефективність урядових витрат
- 4 ... **unlimited and competing wants** — необмежені потреби, що постійно зростають
- 5 **to make up one's own mind** — вирішувати самому
- 6 **to gain a living** — заробляти на життя

II Find equivalents:

- | | |
|-------------------------------|------------------------|
| 1) for the first time | а) необмежені потреби |
| 2) production | б) розподіл |
| 3) distribution | в) споживання |
| 4) exchange | г) виробництво |
| 5) consumption | д) уперше |
| 6) to determine price | е) недостатні ресурси |
| 7) international trade | ж) вирішувати самому |
| 8) unemployment | и) обмін |
| 9) scarce resources | к) безробіття |
| 10) unlimited wants | л) обмежені ресурси |
| 11) to make up one's own mind | м) визначати ціну |
| 12) limited resources | н) міжнародна торгівля |
| 13) to gain a living | п) податки |
| 14) taxes | р) заробляти на життя |

III Complete the following sentences:

1 Economics was defined... . 2 It answers such questions as 3 Economics is also concerned with 4 It does not

stop with the description of economic activity because
5 Economics is a social science like 6 Economics is the study of

IV Match each term in Column A with its definition in Column B:

Column A	Column B
1) economics	a) Something in short supply; not enough to meet demand.
2) production	b) Activity of buying and using goods.
3) distribution	c) The creation of services or the changing of material into products.
4) exchange	d) The activity of selling goods and services in order to make a profit.
5) consumption	e) The production, distribution and sale of goods and services for a profit.
6) business	f) The movement of finished products from the manufacturing location to the marketplace.
7) trade	g) The social science that describes and analyzes how society chooses from among scarce resources to satisfy its wants.
8) scarce	h) The process of trading or bartering one unit or set of goods or services for another unit or set.

V Answer the following questions:

1 What is necessary to know studying economics for the first time? 2 What does economics deal with? 3 What questions does economics answer? 4 Why does economics not stop with the

description of economic activity? 5 What kind of science is economics? 6 What does economics study? 7 What do economists study? 8 What must people make up their own minds about? 9 How shall we define economics?

VI Translate into English:

1 Неможливо визначити економіку одним словом. 2 Економіка визначалася як *вивчення людства в повсякденному діловому житті*. 3 Економіка відповідає на питання: *Як визначається ціна?* 4 Економіка не вичерпується описом економічної діяльності. 5 Економісти вивчають зусилля людини, спрямовані на задоволення своїх необмежених потреб і водночас на бережливе використання відносно недостатніх ресурсів. 6 Учені в жодному разі не мають наміру розповідати про те, що має бути. 7 Отже, економіка пов'язана з діяльністю для забезпечення добробуту.

Supplementary reading

Services play an important role in British economy and **make up**¹ an increasing proportion of **the national income**². They account for about 60 per cent of gross domestic product and 68 per cent of employees. This sector includes health, education, **retail and wholesale trade**³, tourism, financial and business services, **insurance**⁴, transport, etc.

Banking, finance, insurance, business services and leasing account for 14 per cent of the British economy's total output. London has the world's largest insurance market, and its banks **are responsible for**⁵ about a fifth of the international bank lending. London is the world's principal trading centre for commodities, as well as an increasingly important centre for financial futures markets.

Britain's banking system comprises the Bank of England, the commercial banks, branches of foreign and **Commonwealth banks**⁶ and **building societies**⁷. The Bank of England acts as the government's bank. It helps to implement the government's financial and monetary policy and supervises the banking

system as a whole. Commercial banks provide financial services to individuals and companies, particularly account and loan facilities. Building societies **accept deposits**⁸ and arrange **mortgages**⁹ for house purchase. They also offer home loans and a wide range of banking and insurance services.

Britain has an open economy, in which international trade plays a vital role. About one-quarter of its gross domestic product comes from the export of goods and services. It is the fifth largest trading nation in the world. Since 1973 Britain has been a member of the European Economic Community, an association of 12 democratic states. About half Britain's trade is with its European Community partners. Britain's main exports are automobiles, textile, machinery, aircraft, electronic equipment and many others.

COMMENTS

1 **to make up** — складати

2 **national income** — національний дохід

3 **retail and wholesale trade** — роздрібна та оптова торгівля

4 **insurance** — страхування

5 **to be responsible for** — відповідати за, бути

відповідальним за

6 **Commonwealth banks** — банки Співдружності

7 **building societies** — житлово-будівельні товариства

8 **to accept deposits** — приймати вклади

9 **mortgage** — застава

Answer the following questions:

1 What is the role of services in British economy? 2 What services does this sector include? 3 What does Britain's banking system comprise? 4 What do you know about the Bank of England? 5 What kind of services do commercial banks provide? 6 What do building societies offer to their customers? 7 What can you say about international trade of Great Britain? 8 What are the main Britain's exports?

Варіант 2

I Read and translate

Text

Economics like any other social science has its own vocabulary. To understand economics, a review of some **key terms**¹ is necessary: **needs**², **wants**³, and **demands**⁴.

A need is a basic requirement for survival. People have basic needs such as food, clothing and shelter. People also have higher level needs, such as communication, love, acceptance, knowledge, hope and accomplishment.

A want is a means of expressing a need. Food, for example, is a basic need related to survival. To satisfy this need, a person may want a pizza, hamburger or other favourite food. That is there are any number of foods that will satisfy the basic need for food.

The point is⁵ that the range of things represented by the term «want» is much broader than those represented by the term «need».

Sometimes the difference between a want and a need is clear, at other times, it is not.

A basic need is reflected in a want for a **particular product**⁶. A want cannot be counted in the marketplace until it becomes a demand — the willingness and ability to purchase a desired object. Since an individual has limited resources, only some wants will end up as **measurable demands**⁷.

COMMENTS

1 **key terms** — основні терміни

2 **needs** — потреби

3 **wants** — бажання

4 **demand** — попит

5 **the point is** — річ у тім, що

6 **particular product** — певний продукт

7 **measurable demand** — урахований попит

II Find equivalents:

- | | |
|-----------------------------------|---------------------------------|
| 1) measurable demands | а) суспільна наука |
| 2) requirement | б) основні терміни |
| 3) expressing a need | в) бажання |
| 4) social science | г) попит |
| 5) basic need related to survival | д) основні потреби |
| 6) demands | е) житло |
| 7) hope and accomplishment | ж) основна вимога для виживання |
| 8) particular product | и) певний продукт |
| 9) wants | к) потреби вищого ґатунку |
| 10) key terms | л) почуття завершеності; |
| 11) favourite food | м) спосіб вираження потреби |
| 12) the point is | н) улюблена їжа |
| 13) shelter | п) річ у тім, що |
| 14) higher level needs | р) урахований попит |

III Complete the following sentences:

1 Economics has its own 2 A need is a basic ... for survival. . 3 A want is a means of ... a need. 4 To satisfy this..., a person may want some favourite food. 5 Sometimes the ... between a want and a need is clear. 6 A basic need is ... in a want for a particular product.

IV Match each term in Column A with its definition in Column B:

Column A

- 1) key terms
- 2) needs

Column B

- a) very firm requests for sth.
- b) the successful completing of sth.

- | | |
|-------------------|--|
| 3) wants | c) something that you must have in order to do sth else. |
| 4) demands | d) words or phrases mainly used as the name of sth., especially ones connected with a particular type of language. |
| 5) satisfy | e) something you need |
| 6) accomplishment | f) the activity of competing with other companies to buy and sell goods, services, etc. |
| 7) requirement | g) the things that sb. requires in order to live in comfortable way or achieve what they want. |
| 8) marketplace | h) to make sb. pleased by doing of giving them what they want. |

V Answer the following questions:

- 1 What is necessary to understand economics?
- 2 What are the key terms of economics?
- 3 What does the term *need* mean?
- 4 What are basic people's needs?
- 5 What is a means of expressing a need?
- 6 Is food a basic need related to survival?
- 7 Is the difference between *a want* and *a need* always clear?
- 8 What is demand?

VI Translate into English:

- 1 Економіка, як і будь-яка інша суспільна наука має свій словник.
- 2 Спілкування, почуття кохання, пізнання, сподівання — усе це людські потреби вищого ґатунку.
- 3 Бажання — це спосіб вираження потреби.
- 4 Існує багато продуктів харчування, які можуть задовольнити основну потребу в їжі.
- 5 Попит — це готовність та спроможність купити бажану річ.
- 6 Оскільки людина має обмежені

ресурси, тільки деякі бажання реалізуються як урахований попит.

Supplementary reading

The United States of America is one of the largest countries in the world. It has a developed **free enterprise economy**¹. It means that people are able **to own**² capital and property and **to run their own businesses**³ **for making profit**⁴. Most economic decisions in the country are made in the marketplace. Nearly 90 per cent of the **goods and services**⁵ produced in the country each year come from privately owned companies and firms.

Despite⁶ the fact that the United States has a free enterprise system, government's role in the economy is so important that economists describe it as **a mixed economy**⁷. It is an economic system that combines elements of **public ownership**⁸ of the **means of production**⁹ with **private ownership**¹⁰, and elements of free enterprise with government participation and control.

The USA is a country with a highly developed economy. With only 5 per cent of the world's population and about 6 per cent of its land area the USA produces 25 per cent of the world's industrial products, agricultural goods, and services. It leads the capitalist world in industrial and agricultural production, leaving the other capitalist countries far behind.

The United States **owes**¹¹ its high level of economic development to its great wealth of minerals and **fertile farm soil**¹², together with **a moderate climate**¹³. The territory is extremely rich in such minerals as coal, oil, natural gas, **iron ore**¹⁴ and **non-ferrous metals**¹⁵. They provide a solid base for modern industry.

The country has very powerful industries, advanced technologies, and science. The structural composition of the US industry shows **a marked predominance**¹⁶ of heavy industry, namely mining, chemical, metallurgy, machine-

building, nuclear power and aeromissile industries. Electronic and electric engineering, transport, communication and machine-tool industries can be found almost in all large cities of the USA.

COMMENTS

- 1 **free enterprise economy** — економіка, що ґрунтується на вільному підприємництві
- 2 **to own** — мати, володіти
- 3 **to run a business** — вести справу, управляти підприємством
- 4 **... for making profit** — для отримання прибутку
- 5 **goods and services** — товари та послуги
- 6 **despite** — незважаючи на
- 7 **mixed economy** — змішана економіка
- 8 **public ownership** — державна власність
- 9 **means of production** — засоби виробництва
- 10 **private ownership** — приватна власність
- 11 **to owe smth to** — бути зобов'язаним чимось комусь; завдячувати
- 12 **fertile soil** — родючий ґрунт
- 13 **moderate climate** — помірний клімат
- 14 **iron ore** — залізна руда
- 15 **non-ferrous metals** — кольорові метали
- 16 **marked predominance** — значна перевага

Answer the following questions:

1 Is the United States of America one of the largest countries in the world? 2 What type of economic system does the USA have? What does it mean? 3 Where are most economic decisions made in the country? 4 What is the role of the government in the US economy? 5 What is a mixed economy? 6 What place does the USA hold in the capitalist world? 7 What does the country owe its high level of economic development

to? 8 What minerals is the territory rich in? What do they provide?

Вариант 3

I Read and translate

Text

The study of economics is concerned with economic products — goods and services that are useful, relatively scarce and transferable to others. The important thing is that economic products are scarce in an economic sense. That is one cannot get enough to satisfy individual **wants and needs**¹. The fact that economic products command a price shows that they have these characteristics.

The terms *goods* and *services* are used to describe many things people desire. Consumer goods **are intended for**² final use by individuals to satisfy their wants and needs. Manufactured goods used to produce other goods and services are called **capital goods**³. An example of capital goods would be a computer in a school.

The other type of economic product is a work that is performed for someone. Services can include haircuts, repairs to **home appliances**⁴ and forms of entertainment like rock performances. They also include the work performed by doctors, lawyers and teachers. The difference between goods and services is that the services are something that cannot be touched or felt like goods.

Many other things — sunshine, rainfall, fresh air — are known as **free products**⁵ because they are so plentiful. No one could possibly own them, nor would most people be willing to pay anything for them. In fact, some are so important, that life would be impossible without them. Even so, free products are not scarce enough to be major concern in the study of economics.

COMMENTS

- 1 **wants and needs** — бажання та потреби
- 2 **to be intended for** — призначатися для
- 3 **capital goods** — засоби виробництва
- 4 **home appliances** — побутові прилади
- 5 **free products** — безкоштовні продукти

II Find equivalents:

- | | |
|-------------------------------|------------------------------------|
| 1) goods and services | а) споживчі товари |
| 2) scarce | б) призначатися для |
| 3) to be intended for | в) недостатній, дефіцитний |
| 4) to satisfy needs and wants | г) ремонтувати |
| | д) розвага |
| 5) consumer goods | е) безкоштовні товари |
| 6) a major concern | ж) промислові товари |
| 7) capital goods | и) побутові прилади |
| 8) manufactured goods | к) товари та послуги |
| | л) засоби виробництва |
| 9) home appliances | м) головна турбота |
| 10) free products | н) задовольняти потреби та бажання |
| 11) to repair | |
| 12) entertainment | |

III Complete the following sentences:

1 The study of economics is concerned with 2 Economic products command 3 The terms *goods* and *services* are used 4 Consumer goods are intended 5 The other type of economic product is 6 Services include 7 The difference between goods and services are 8 Many other things — sunshine, rainfall, fresh air — are known

IV Match each term in Column A with its definition in Column B:

Column A	Column B
1) goods	a) Something in short supply; not enough to meet demand.
2) services	b) Something intended for final use by individuals to satisfy their wants and needs.
3) price	c) The goods or services one receives in an exchange.
4) capital goods	d) Tangible commodities or merchandise.
5) product	e) Work performed for someone. Intangible commodity.
6) free products	f) The money value of goods or services.
7) consumer goods	g) Something created to produce other goods or services.
8) scarce	h) Products existing in such large quantities that they need not be rationed out among those wishing to use them.

V Answer the following questions:

- 1 How can you explain goods and services in economic terms?
- 2 What are consumer goods intended for?
- 3 What does the term *capital goods* mean?
- 4 What kind of goods and services are called **capital goods**?
- 5 What is the difference between

goods and services? 6 Why is it important to study economics? 7 What are *free products*? 8 Is the difference between *free products* and *goods* always clear?

VI Translate into English:

1 Економічні продукти є дефіцитними в економічному розумінні. 2 Терміни *товари* та *послуги* вживаються для позначення багатьох речей, що потрібні людям. 3 Люди використовують споживчі товари, щоб задовольняти свої бажання та потреби. 4 Промислові товари використовуються для виробництва інших товарів та послуг. 5 Послуга — це робота, яка виконується для когось. 6 До послуг належать стрижка волосся, ремонт побутових приладів та різні види розваг. 7 Сонячне світло, дощ та свіже повітря відомі як безкоштовні продукти. 8 Життя було б неможливим без них.

Supplementary reading

The third factor of production is capital — the tools, equipment and factories used in production of goods and services. It is a produced factor of production, a durable input which is itself an **output**¹ of the economy. For example, we build a textile factory and use it to produce shirts, or assemble a computer and then employ it in educating students.

As noted earlier, such items are also called **capital goods**². This is to distinguish them from **financial capital**³, the money used to buy the tools and equipment used in production.

Capital is unique in that, it is the result of production. A bulldozer may be an example of capital goods used in construction. **At the same time**⁴, it was manufactured in a factory which makes it the result of earlier production.

When the three **inputs**⁵ — land, labour and capital — are present, production or the process of creating goods and services, can take place. Even the production of the service

called education requires the presence of land, labour and capital.

Entrepreneurship, the **managerial or organizational skills**⁶ needed by most firms to produce goods and services, is the fourth factor of production. The entrepreneur brings together the other three factors of production — land, labour and capital. When they are successful, entrepreneurs earn **profits**⁷, the **return or reward**⁸ for the risks, innovative ideas and efforts put into the business. When they are not successful, they **suffer losses**⁹.

COMMENTS

1 **output** — випуск, продукція

2 **capital goods** — засоби виробництва

3 **financial capital** — фінансовий капітал

4 **at the same time** — у той самий час, водночас

5 **input** — фактор, що впроваджується

6 **managerial or organizational skills** — організаційні або управлінські здібності

7 **profit** — прибуток

8 **return or reward** — прибуток або винагорода

9 **to suffer losses** — зазнавати збитків

Answer the following questions:

1 What is the third factor of production? 2 Capital is a produced factor of production, isn't it? 3 What do capital goods include? 4 What is financial capital? 5 When can production take place? 6 What does the production of the service called education require? 7 What is entrepreneurship? 8 When do entrepreneurs earn profit? 9 What is profit?

Вариант 4

I Read and translate

Text

In economics the term *value* means something having a worth that can be expressed in dollars and cents. Someone may say, for example, that he or she has a valuable coin, the value is determined by the price someone would pay for the collection.

But **what makes some things worth more than others?**¹ The diamond-water paradox, also known as the paradox of value, helps answer this question. Early economists observed, that some things like water were essential to life, yet had little **monetary value**². Other things, like diamonds, were not essential but had higher value.

Later economists decided that part of **the reason was due to**³ scarcity. For example, water is so plentiful in many areas that it has little or no value. On the other hand, diamonds are so scarce that they have great value. In order to have value, it has to be somewhat scarce. Scarcity, however, is not enough. If something is to have value, it must also have utility, or the capacity to be useful to someone. Utility is not something that is fixed and can be measured like weight or height. Instead, the utility of goods or services may vary from one person to the next. One person may, for example, get **a great deal of**⁴ enjoyment from a home computer, another may get very little. In the end, for something to have value, it must be scarce and have utility.

Another economic concept is wealth — the sum of those economic products that are tangible, scarce, useful and transferable from one person to another. Most economic goods are counted as wealth, but services are not. The reason for this

is that it is difficult to measure the value of services accurately. For example, it is difficult to measure the contribution made by people's abilities and talents to a nation's wealth.

A country's total worth, then is **the stockpile of useful scarce⁵, tangible things⁶** in existence at a given time. National wealth includes all such items as natural resources, factories, stores, houses, theatres, books, video games etc.

COMMENTS

1 **what makes some things worth more than others?** —

чому деякі речі коштують дорожче, ніж інші?

2 **monetary value** — грошова вартість

3 **the reason was due to** — причина була викликана

4 **a great deal of** — багато

5 **stockpile of useful scarce** — запас корисного дефіциту

6 **tangible things** — реальні речі

II Find equivalents:

- | | |
|----------------------------|------------------------------|
| 1) monetary value | а) дефіцит |
| 2) tangible things | б) цінна монета |
| 3) paradox of value | в) бути корисним комусь |
| 4) nation's wealth | г) бути необхідним для життя |
| 5) country's total worth | д) з іншого боку |
| 6) scarcity | е) загальне багатство країни |
| 7) to be useful to someone | ж) національне багатство |
| 8) valuable coin | и) економічне поняття |
| 9) to be essential to life | к) внесок, вклад |
| 10) utility | л) реальні речі |
| 11) economic concept | м) природні багатства |
| 12) a great deal of | н) парадокс вартості |
| 13) on the other hand | п) багато |
| 14) contribution | р) корисність |
| 15) natural resources | с) грошова вартість |

III Complete the following sentences:

1 In economics the term value means2 Someone may say that 3 Early economists observed that 4 Later economists decided that 5 If something is to have value 6 Utility is not something that 7 Someone may, for example, get 8 Wealth is the sum of those economic products that are... . 9 National wealth includes all such items as 10 A country's total worth, then is

IV Match each term in Column A with its definition in Column B:

Column A

Column B

- | | |
|--------------------------|---|
| 1) coin | a) The stockpile of useful, scarce, tangible things in existence at a given time. |
| 2) wealth | b) Goods that are scarce relative to the total amount of those that are desired. |
| 3) scarcity | c) The paradox that many necessities of the life have a low market price, while many luxuries with little use have a high market price. |
| 4) economic goods | d) The total satisfaction derived from the consumption of goods or services. |
| 5) paradox of value | e) The total value of one's tangible assets. |
| 6) utility | f) The worth of smth in terms of money or other goods for which it can be exchanged. |
| 7) country's total worth | g) A limit to the supply of productive resources or consumer goods in relation to the producers or consumers demand for them. |
| 8) value | h) Metallic forms of money. |

V Answer the following questions:

1 What does the term *value* mean in economics? 2 What did early economists observe? 3 What did later economists decide? 4 Diamonds are so scarce that they have great value, aren't they? 5 What has to be a thing in order to have value? 6 What is utility? 7 What does the term *wealth* mean in economics? 8 Are services counted as wealth? 9 Is it easy to measure the value of services? 10 What is the country's total worth? 11 What does the national wealth include?

VI Translate into English:

1 Вартість визначається ціною, яку хтось заплатив би за товар. 2 Парадокс «вода — діамант», відомий також як парадокс вартості, допомагає відповісти на питання, чому деякі предмети коштують дорожче, ніж інші. 3 Раніше економісти помітили, що вода необхідна для життя, проте має малу грошову вартість. 4 Інші речі, такі як діаманти, не є життєво необхідними, але мають набагато вищу вартість. 5 Коли щось має вартість, то воно повинно бути дефіцитним та корисним для когось. 6 Багатство — це сума реальних дефіцитних корисних економічних продуктів, які можуть переходити від однієї людини до іншої. 7 Більшість економічних товарів визнаються за багатство, а послуги — ні.

Supplementary reading

Some societies have a command economy — one where a central authority makes most of the *What, How and for Whom* decisions.

Economic decisions are made at the top and **people are expected to go along with**¹ choices made by their leaders. It means that major economic choices are made by the government. It decides goals for the economy and determines needs and production quotas for major industries. If the planning body wants to stress growth of heavy manufacturing, it can **shift resources**² from consumer goods to that sector. Or, if it wants to strengthen national defence, it can direct resources

from consumer goods or heavy manufacturing to the production of military equipment and supplies.

The major advantage of a command system is that it can change direction drastically in a relatively short time. The major disadvantage of the command system is that it does not always meet the wants and needs of individuals.

The second disadvantage of the command economy is **the lack of incentives**³ that encourage people to work hard. In most command economies today workers with different degrees of responsibility receive similar wages. **In addition**⁴, people seldom lose their jobs **regardless of**⁵ the quality of their work. As a result, there is a tendency for some to work just hard enough to fill production quotas set by planners.

The command economy requires a large decision-making bureaucracy. Many clerks, planners, and others are needed to operate the system. As a result, most decisions cannot be made until a number of people are consulted, or a large amount of paperwork is processed. This causes **production costs**⁶ to increase and decision-making to slow down. Thus, a command system does not have the flexibility to deal with day-to-day problems.

COMMENTS

1 ... **people are expected to go along with** —

сподіваються, що люди приєднаються

2 **to shift resources** — перемістити ресурси

3 **the lack of incentives** — брак стимулів

4 **in addition** — до того ж; крім того

5 **regardless of** — незважаючи на

6 **production costs** — витрати виробництва

Answer the following questions:

1 Who makes most of *What*, *How* and *for Whom* decisions in a command economy? 2 Who determines needs and production quotas for major industries? 3 What is the major advantage of a command system? 4 What disadvantages does the command economy have? 5 What does the command economy require?

6 The command system doesn't have the flexibility to deal with day-to-day problems, does it?

Вариант 5

I Read and translate

Text

In order for any country to grow, it must have a large and skilled labour force. Since the size of this force is related to total population the number of people available for production activities will grow as the population grows. If the growth of population continues to decline, it eventually affect the growth of the labour force. However **a labour shortage¹ could be made up²** by workers from other countries.

There are four major categories of labour that are based on the general level of skills needed to do any kind of job. These categories are unskilled, semiskilled, skilled and professional or managerial.

Unskilled labour. Workers who do not have the training to operate machines and equipment **fall into³** the category of unskilled labour. Most of these people work chiefly with their hands at such jobs as digging ditches, picking fruit, etc.

Semiskilled labour. Workers who have **mechanical abilities⁴** fall into the category of semiskilled labour. They may operate electric floor polishers, or any other equipment that **calls for⁵** a certain amount of skill.

Skilled labour. Workers who are able to operate complex equipment and who can do their tasks with little supervisions fall into the category of skilled labour. Examples are carpenters, typists, toolmakers.

Professional labour. Workers with high level skills such as doctors, lawyers and executives of large companies fall into the category of professional labour.

Most occupations have wage rate — a standard amount of pay given for work performed.

How these rates are determined can be explained in two different ways. The first deals with supply and demand, the

second recognizes the influence of unions on **the bargaining process**⁶.

COMMENTS

- 1 **a labour shortage** — брак робочої сили
- 2 **could be made up** — можна було б компенсувати
- 3 **to fall into** — належати до ...
- 4 **mechanical abilities** — здібності до техніки
- 5 **to call for** — вимагати
- 6 **bargaining process** — договірний процес

II Find equivalents:

- | | |
|------------------------------|-----------------------------------|
| 1) in order to | а) головним чином |
| 2) skilled labour | б) брак робочої сили |
| 3) unskilled labour | в) тарифна ставка |
| 4) total population | г) попит і пропозиція |
| 5) labour shortage | д) напівкваліфікована робоча сила |
| 6) wage rate | е) договірний процес |
| 7) to decline | ж) належати до категорії |
| 8) supply and demand | и) для того, щоб |
| 9) to fall into the category | к) кваліфікована робоча сила |
| 10) level of skill | л) інструментальник |
| 11) chiefly | м) кількість населення |
| 12) bargaining process | н) рівень кваліфікації |
| 13) semiskilled labour | п) некваліфікована робоча сила |
| 14) toolmaker | р) знижуватися |

III Complete the following sentences:

1 In order for any country to grow, 2 Since the size of this force is related to total population 3 If the growth of population continues to decline, 4 There are four major categories of labour 5 Unskilled workers don't have the

training 6 Semiskilled workers may operate 7 Skilled workers are able 8 Workers with high level skills such as 9 Most occupations have

IV Match each term in Column A with its definition in Column B:

Column A	Column B
1) labour	a) The price paid for the use of labour.
2) labour force	b) A standard amount of pay given for work performed.
3) craft workers	c) Associations of workers formed to promote the interests of their members.
4) laborer	d) The human effort required to produce goods and services.
5) wages	e) One of a wide variety of highly skilled workers such as carpenters, machinists, electricians and automobile mechanics.
6) wage rate	f) Generally refers to unskilled workers such as freight handlers, sweepers, trash collectors and the like.
7) labour/trade unions	g) Individuals, 16 years of age or older, working or h) looking for work.

V Answer the following questions:

1 What is necessary for any country to grow? 2 What factor

does the growth of population influence? 3 How many categories of labour are mentioned in the text? What are they? 4 What kind of work do unskilled workers perform? 5 What category do workers with mechanical ability fall into? 6 What kind of work are skilled workers able to do? 7 What is professional labour? Give examples. 8 What do most occupations have? 9 What is a wage rate? 10 Can you explain how the rates are determined?

VI Translate into English:

1 Для розвитку будь-якої країни необхідно мати кваліфіковану робочу силу. 2 Якщо приріст населення знижується, це врешті-решт впливає на зростання робочої сили. 3 Згідно з кваліфікацією є чотири головні категорії праці. 4 Некваліфіковані робітники не підготовлені для роботи з машинами. 5 Напівкваліфіковані робітники працюють з технікою, яка потребує певних умінь. 6 Кваліфіковані працівники оперують складним обладнанням. 7 Більшість видів робіт має встановлений рівень оплати за виконану роботу.

Supplementary reading

Prices play an important role in all economic markets. If there were no price system, it would be impossible to determine a value for any goods or services. In a market economy prices act as signals. A high price, for example, is a signal for producers to produce more and for buyers to buy less. A low price is a signal for producers to produce less and for buyers to buy more. Prices serve as a link between producers and consumers. Prices, especially in a free market system, are also neutral. That is, they favour neither the producer nor consumer.

Instead, they **come about**¹ as a result of competition between buyers and sellers. The price system in a market

economy is surprisingly flexible. Unforeseen events such as weather, strikes, natural disasters and even war can affect the prices for some items. When this happens, however, buyers and sellers react to the new level of prices and **adjust their consumption and production accordingly**². **Before long**³, the system functions smoothly again as it did before. This flexibility to absorb unexpected «shocks» is one of the strengths of a free enterprise market economy.

In economic markets, buyers and sellers have exactly the opposite hopes and intentions. The buyers come to the market larger to pay low prices. The sellers come to the market hoping for high prices. For this reason, adjustment process must take place when the two sides come together. This process almost always leads to **market equilibrium**⁴ — a situation where prices are relatively stable and there is neither **a surplus**⁵ nor **a shortage**⁶ in the market.

COMMENTS

1 **to come about** — з'являтися

2 ... **adjust their consumption and production**

accordingly — ... таким чином регулюють споживання і виробництво

3 **before long** — потім

4 **market equilibrium** — ринкова рівновага (ринковий еквілібріум)

5 **a surplus** — залишок

6 **a shortage** — нестача

Answer the following questions:

1 What role do prices play in all economic markets? 2 Is it possible to determine a value for any goods or services without price system? 3 What characteristics do prices have in a market economy? 4 What unforeseen events can affect the prices for some items? 5 What is one of the strengths of a free enterprise market economy? 6 What hopes and intentions do the buyers

and sellers have coming to the market? 7 What is market equilibrium?

