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# ENGLISH FOR MASTERS IN ECONOMICS

*Учебное пособие*



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Учебное пособие «English for Masters in Economics» предназначено как для аудиторной работы с магистрами экономических специальностей, овладевших базовой грамматикой и лексикой по специальности, так и для широкого круга лиц, интересующихся вопросами экономики, бизнеса, менеджмента, управления персоналом.

Пособие составлено на кафедре иностранных языков Санкт-Петербургского государственного университета информационных технологий, механики и оптики

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## ENGLISH FOR MASTERS IN ECONOMICS

*Учебное пособие*

В авторской редакции  
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SPI	schedule performance index	показатель эффективности графика
<b>T</b>		
TOPs	training opportunities	возможности обучения
<b>U</b>		
UAE	United Arab Emirates	Объединенные Арабские Эмираты
UNO	United Nations Organisation	Организация Объединенных Наций, ООН
UK	United Kingdom	Соединенное Королевство
<b>V</b>		
VAT	value added tax	налог на добавочную стоимость
VC	Vice Chairman	заместитель председателя
VIP	Very Important Person	особо важная персона видеомонитор
VP	Vice President	вице-президент
vs	versus	против лат.
V.S.	videsupra	смотри выше лат.
<b>W</b>		
w/o	without	без
<b>X</b>		
Xmas	Christmas	Рождество
<b>Y</b>		
yf	yours faithfully	с совершенным почтением,
yrsty	yours truly	искренне Ваш
ys	yours sincerely	искренне Ваш
<b>&amp;</b>		
<b>@</b>		
and		союз
at		коммерческое at в адресе электронной почты

N		
NB	nota bene (take special note of)	обратите внимание <i>лат.</i>
NCB	National central bank	
NIS	not in stock	не быть на складе, в
NL	no liability	не нести обязательства
про	non-profit making organization	некоммерческая организация
P		
PA	personal assistant	личный помощник
PAYE	pay-as-you-earn	платите по мере того, как зарабатываете (уплата налогов при получении заработной платы)
Ph.D.	Doctor of Philosophy	доктор философии
P&L	profit & loss	прибыль и убыток
p&p	postage and packing	пересылка и упаковка
PM	project management	проектный менеджмент
PO	Post Office	почтовое отделение
PR	public relations	общественные связи
R		
ref	refer to	ссылаться на; со ссылкой на
R&D	research and development	исследование и развитие
RSVP	respondes s'il vous plait (please reply)	ответьте, пожалуйста <i>фр.</i>
S		
SMART	Goals (a term used in Project management, characterizes the set goals). S - specific, significant, stretching M - measurable, meaningful, motivational A - agreed upon, attainable, achievable, acceptable, action-oriented R - realistic, relevant, reasonable, rewarding, results-oriented T - time-based, timely, tangible, trackable	

## ВВЕДЕНИЕ

В современном мире развитие большинства научных дисциплин связано с использованием английского языка. Интегрирование российской экономики в мировую ставит современного человека перед необходимостью овладения профессиональным иностранным языком для свободной коммуникации в сфере экономики и финансов, для работы с узкопрофильной литературой и документацией. Все это является залогом профессионального успеха.

Предлагаемое учебное пособие «English for Masters in Economics» предназначено для магистров гуманитарного факультета неязыковых вузов, изучающих предметы экономической направленности, а также для широкого круга лиц, изучающих английский язык самостоятельно в связи с деятельностью в сфере бизнеса, менеджмента, управления персоналом.

Целью пособия является развитие навыков и умений речевого профессионально ориентированного общения, обогащение терминологического словарного запаса, проявления творческого потенциала при выполнении предтекстовых и послетекстовых заданий.

Пособие состоит из трех частей. *Первые две части* (1 часть – для аудиторной работы; 2 часть – для самостоятельной работы) включают разделы, содержащие оригинальные экономические тексты различной сложности. Дополнительно предлагается комплекс лексико-грамматических упражнений, направленный на формирование у студентов как языковых, так и профессиональных знаний. Задания составлены так, чтобы побуждать обучающихся к различным формам работы со специальной дополнительной литературой.

Авторами широко представлена разнообразная текстовая тематика: основы экономики, маркетинга, менеджмента, устойчивое развитие, кризис, глобализация, проектный менеджмент, управление продажами, инновационные технологии и т.д.

*Третья часть* сборника содержит грамматические задания, построенные на повторении наиболее частотных в экономических текстах грамматических структур с неличными формами глаго-

лов, условными предложениями различных типов, модальными глаголами.

Пособие завершается глоссарием основных экономических терминов, способствующих лучшему пониманию литературы по специальности при самостоятельной работе.

G		
GMT	Greenwich Mean Time	среднее время по Гринвичу
GP	General Practitioner	врач общей практики
H		
HC	House of Commons	палата общин в Великобритании
HM	His/Her Majesty	его/ее величество
HQ	headquarters	штаб
HP	hire purchase	покупка в рассрочку
HRD	human resource department	отдел человеческих ресурсов
I		
i.e.	id est (which is to say, in other words)	другими словами <i>лат.</i>
incl.	including	включая
IGOS	international Global Observing Strategy	
IMF	International Monetary Fund	Международный валютный фонд
IOY	I owe you	долговая расписка
ISO	International Organization for Standardization	
IT	Information Technology	информационная технология
L/A	Letter of Authority	доверенность
Lab	Labour party (GB)	трудова́я или лейбористская партия
Lib	Liberal party (GB)	Либеральная партия
L/C	letter of credit	аккредитив
M		
MBA	master of business administration	
misc	miscellaneous	разное
mkt	market	рынок
MS	manuscript	рукопись
mtg	meeting	собрание

CF	(Cash Flow)	денежный поток
CGT	capital gains tax	налог на доход от реализации
CL	(Credit Loss)	кредитные потери
COD	cash on delivery	оплата при доставке
CPI	cost performance index	показания затрат на исполнение работ
CV	curriculum vitae	жизнеописание, резюме
<b>D</b>		
DP	data processing	обработка данных
Dr.	Doctor	доктор (ученая степень)
<b>E</b>		
E&OE	errors and omissions Excepted	исключая ошибки и пропуски
EC	European Community	Европейское сообщество (EC)
(ECB)	European Central Bank	Европейский центробанк
ECS	echantillons	коммерческие образцы (com- mercial samples)
EDP	electronic data processing	электронная обработка данных
e.g.	exempli gratia (for example, for instance)	например <i>лат.</i>
EEU	European Economic Union	(ЕЭС) Европейский экономический союз
EFTA	European Free Trade Association	Европейская ассоциация свободной торговли
etc	et cetera (and the rest)	и так далее <i>лат.</i>
EVA	earned value analysis	оценка прибавочной стоимости
EU	European Union	Европейский союз
<b>F</b>		
FO	Foreign Office	МИД Великобритании

## PART I

### TEXTS FOR READING AND DISCUSSION (TASKS TO BE DONE IN CLASS)

## MONEY

### TEXT 1 . WHAT ARE THE WORLD'S MAJOR CURRENCIES?

#### Exercise 1. Be ready to answer and discuss.

1. The Forex market, also known as FX or foreign exchange market, has eight major currencies that are by far the most popular among investors and traders. What are these currencies?
2. The major currencies facilitate international trade, capital flows, and tourism and are the primary reserves for the world's central banks. Please express your point of view about that. Do you agree or disagree with it?

#### Exercise 2. Choose the correct variant.

- |                              |                   |
|------------------------------|-------------------|
| 1. To determine              | 5. To derive      |
| a) обозначать                | a) производить    |
| b) определять                | b) происходить    |
| c) подразумевать             | c) проводить      |
| 2. The same                  | 6. Considerable   |
| a) тот (же) самый            | a) обозначенный   |
| b) самый                     | b) значительный   |
| c) некоторый                 | c) обозначившийся |
| 3. Pawn shop                 | 7. Value          |
| a) антикварный магазин       | a) ценность       |
| b) ломбард                   | b) оплата         |
| c) магазин уцененных товаров | c) бесценный      |
| 4. Diverse                   | 8. Precious       |
| a) разнообразный             | a) необходимый    |
| b) распознаваемый            | b) нужный         |
| c) разбирающийся             | c) ценный         |

av.	Authority average	средний
<b>B</b>		
B.A.	Bachelor of Arts	бакалавр гуманитарных наук
BBC	British Broadcasting Corporation	Британская радиовещательная корпорация
BC	British Council	Британский совет
bs	balance sheet	балансовый отчет
B.Com.	Bachelor of Commerce	бакалавр коммерции
b.e.	bill of exchange	переводной вексель, тратта
BIM	British Institute of Management	Британский институт менеджмента
B/L	Bill of Lading	коносамент, транспортная накладная
BR	British Rail	Британская железная дорога
BSc	Bachelor of Science	бакалавр (естественных) наук
BST	British Summer Time	британское летнее время
B/S	bill of sale	купчая
BSI	British Standards Institute	Британский институт стандартов
BT	British Telecom	Британские телекоммуникации
<b>C</b>		
CA	Circulating Assets	оборотные активы
c.	circa (roughly this date)	примерно, приблизительно, около
cc	carbon copy	машинописная копия
CD	Corps Diplomatique Diplomatic Service	дипломатический корпус <i>фр.</i>
C&D	Collection & Delivery	инкассо и доставка
C&F	cost & freight	стоимость и фрахт
CEO	chief executive officer	исполнительный директор
CE	Capital Employed	инвестированный капитал



## APPENDIX II

### The most common terms and abbreviations used in economics and business correspondence

#### A

ABS	Asset-Backed Securities	ценные бумаги, обеспеченные активами
ACCA	Association of Certified and Corporate	Ассоциация дипломированных Бухгалтеров
ACF	Accumulated Cash Flow	накопленный денежный поток
A/c	account	счет
ack.	acknowledgement	подтверждение
ad(vt)	advertisement	объявление, реклама
add.	addendum	приложение
ADP	automatic data processing	автоматическая обработка данных (АОД)
ad val.	ad valorem (according to the value)	с объявленной стоимости лат.
AG	Aktiengesellschaft (German public company)	общественная компания в Германии
AGM	annual general meeting	ежегодное общее собрание
AIM	Alternative Investment Market	альтернативный инвестиционный рынок
a.k.a.	also known as	так же известен, как
APR	Annual Percentage Rate	скорректированная текущая стоимость
AOB	any other business	и прочие вопросы
appx	appendix	приложение
ASA	Advertising Standards Authority	отдел рекламных стандартов
ATM	Automated Teller Machine	банкомат

### What are the World's Major Currencies?

The currencies of the world's major economies have names and backgrounds that are as diverse as the countries themselves. The dollar, used in many countries including the United States, Canada, and Australia, gets name from a silver coin minted during the Middle Ages in a small valley, or «Thal», in Bohemia called Joachimsthal. Just as a sausage from Frankfurt came to be called frankfurter, the coins from Joachimsthal were called «Joachimstaler» or simply «Thaler», and came to be called «dollar» in English.

The pound, used in Britain, Egypt, and Lebanon among others, refers to the weight used in determining the value of coins, based on precious metals such as gold or sterling. The penny has the same origin as the word pawn, found in terms such as pawn shop, and originally meant «to pledge». A penny, like any currency, is a «pledge» of value.

The rial, in Saudi Arabia and Qatar, and the rial in Iran, are based on the Spanish word real – which, in turn, was derived from the Latin regal(is) – referring to earlier «royal» coins. The dinar, used in Iraq and Kuwait among others, derives its name from «denarius», a Roman coin that was worth «ten bronze asses», an item of considerable value in days of old. In India, Pakistan, and other countries of the subcontinent, the currency is called rupee (in Indonesia, rupiah), based on the Sanskrit word rupya, meaning «coined silver».

The ancient Chinese word yiam meant «round», or «small round thing». The name of the Japanese currency, the yen, and the name of the Chinese currency, the yuan, both derived from the old Chinese word, refer to the round shape of the original coins.

#### Task 1. Answer the questions.

1. What countries is dollar used in?
2. What is the origin of dollar?
3. What currency is used in Egypt? Saudi Arabia? Kuwait?
4. What is the origin of the word «penny»?
5. What is the history of the Japanese currency name?

#### Task 2. Summarize the text.

**Task 3. Fill in the chart with the currency signs and countries they are officially used in.**

1.	Generic currency symbol		
2.		\$	the United States of America
3.	Euro, EUR		
4.		₺	
5.	Pound Sterling, GBP		
6.		¥	
7.		₪	Israel
8.			Brazil
9.	Hryvnia, UAH	₴	

**Task 4. Complete the sentences with appropriate words according to the text you have just read.**

- There are many forms of money. For example, \_\_\_\_, \_\_\_\_, and \_\_\_\_.
- Some societies used \_\_\_\_ and \_\_\_\_ as money.
- Workers pay for \_\_\_\_ and \_\_\_\_ with the money they receive for their labour.
- Both public and \_\_\_\_ trading \_\_\_\_ are expressed in \_\_\_\_.

**Task 5. Choose *much*, *many* or *a lot of* in the following sentences.**

- If a noun is in singular and it is uncountable, we use much. Usually we use much in negative and interrogative sentences. In positive statements we use a lot of.  
*Example: much money.*
  - If a noun is in plural, we use many.  
*Example: many friends.*
- Much/Many** prices go down at the end of the year.
  - How **much/many** coins do they need to make a telephone call?
  - Much/many** people still go into the barter system.
  - There are **much/many** forms of money.
  - How **much/many** does your house cost?
  - I haven't got **many/much** money to pay for the credit.
  - Our boss has **a lot of / much** enthusiasm.

**Task 6. Study the information about an automated teller machine (ATM).**

An automated teller machine, banking machine (ABM) or Cash Machine is a computerised telecommunications device that provides the clients of a financial institution with access to financial transactions in a public space without the need for a cashier, human clerk or bank teller.

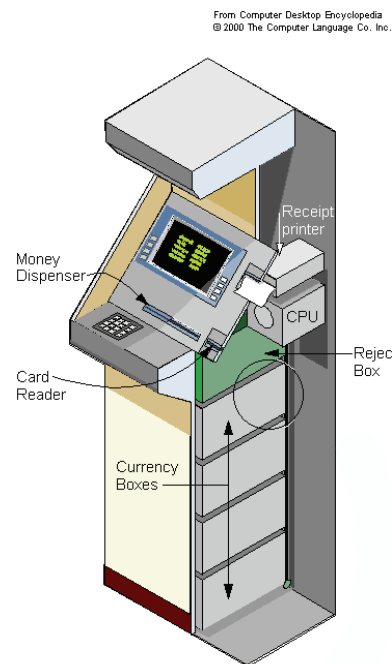
- Выпущенное в виде золотой монеты царем Лидии в VI веке, золото все еще играет важную роль в международной денежной системе.
  - Being issued as a gold coin by the king of Lidia in the sixth century, today gold is still playing an important part in international monetary system.
  - Being issued as a gold coin by the king of Lidia in the sixth century, at present gold doesn't play an important role in international monetary system.
  - Having been issued as a gold coin by the king of Lidia today gold is still playing an important part in international monetary system.

3. Currencies are used *to buy* goods and services.
  - a) для того, чтобы купить
  - в) покупать
  - с) обычно покупают
4. The range of goods *classified* as dangerous is extremely wide.
  - a) классифицировал
  - в) классифицируемые
  - с) классифицирующий
5. *Having been found* in South America gold laid the foundation for world's goldmining industry.
  - a) найденное
  - в) находящееся
  - с) после того, как нашли
6. The examples *demonstrated* seemed to be of considerable importance for governmental decision.
  - a) продемонстрировано
  - в) продемонстрировав
  - с) продемонстрированные

**Task 23. Choose the corresponding English construction.**

1. Проблема, которую должны обсудить экономисты, представляет большой интерес.
  - a) The problem being discussed is of great interest for our economists.
  - в) The problem to be discussed by economists is of great interest.
  - с) Due to the problem being of great interest, our economists are to discuss it.
2. Полученное письмо было адресовано брату.
  - a) The received letter was addressed to my brother.
  - б) The letter, which was received, was addressed to my brother.
  - с) Having been received the letter was addressed to my brother.
3. Британский банк Англии регулирует свой денежный запас, чтобы стимулировать рост экономики.
  - a) Britain's Bank of England promotes economic growth to regulate its money supplies.
  - б) Britain's Bank of England is regulated by its money supplies to promote economic growth.
  - с) Britain's Bank of England regulates its money supplies to promote economic growth.
4. Он доказал это, приведя несколько цифр.
  - a) He proved it by citing several figures.
  - б) By citing several figures he didn't prove it.
  - с) Having cited several figures he proved everything.

- a) Look at the picture of an automated teller machine below and put instruction in order.
- б) Correct or enlarge the list of instruction.
- с) Describe the work of an automated teller machine using the expressions:
  - banking terminal
  - to accept deposits
  - to dispense cash
  - to insert a cash or credit card
  - to contain the user's account number
  - PIN on a magnetic stripe
  - to call up the bank's computers
  - to transmit a completed transaction notice



- a) Key your personal identification number (PIN).
- б) Remove the card
- с) Take the cash.
- д) Wait for the machine to check your number.
- е) Select the operation you want.
- ф) Indicate the amount of money you want to withdraw.
- г) Insert your card.

## TEXT 2 . NAMING THE CURRENCY AND CREATING THE € SYMBOL

### Exercise 1. Remember the meaning of the words that you will find in the text «Naming the currency and creating the € symbol».

- Council – an advisory, deliberative, or legislative body of people formally constituted and meeting regularly;
- Connotation – an idea or feeling that a word invokes person in addition to its literal or primary meaning;
- To reject – to dismiss as inadequate, inappropriate, or not to one's taste;
- Survey – an investigation of the opinions or experience of a group of people, based on a series of questions;
- To inspire – to affect;
- To intend – to have (a course of action) as one's purpose or objective; to plan;
- To reduce – to make smaller or less in amount.

### Exercise 2. Give Russian equivalents of the following names of the organizations.

- The European Council
- The European Union (EU)
- The Commissioner in Charge of Economic and Financial Affairs
- The International Organization for Standardization (ISO)

### Exercise 3. Before reading the text «Naming the currency and creating the € symbol» discuss these questions.

- 1) What is the European Union?
- 2) How many member states (countries) are there in the European Union nowadays?
- 3) What do you know about the currency of the European Union (EU)?

## Naming the Currency and Creating the € Symbol

At the meeting of the European Council in Madrid in December 1995, Europe's leaders decided on the currency's new name: the euro. Other suggestions were rejected because of their national connotations. These included the «ducat», «ecu», «florin», «franken», or using the euro as a prefix to existing currency names – «euromark», for example. They agreed that the

3. I know him to carry out research in the field of economy.
  - а) Известно, что он проводит исследования в области экономики.
  - в) Я знаю, что он проводит исследования в области экономики.
  - с) Мне известно, что он выполнил исследование в области экономики.
4. The text completed, the experimentators put down the results.
  - а) Благодаря тому, что тестирование было закончено, экспериментаторы смогли записать результат,
  - в) Так как тестирование было закончено, экспериментаторы записали результат.
  - с) Тестирование закончено, результат фиксируется экспериментаторами.
5. To develop national economy it is necessary to use resources of the country more efficiently.
  - а) Развивая национальную экономику, необходимо использовать ресурсы страны более эффективно.
  - в) Для того, чтобы развивать национальную экономику, необходимо использовать ресурсы страны более эффективно.
  - с) Для развития национальной экономики нам необходимо было использовать ресурсы страны более эффективно.
6. Major changes in industry are expected to come about only after the introduction of new technologies.
  - а) Предполагали, что большие изменения в промышленности наступят после введения новых технологий.
  - в) Предполагали, что крупные изменения в промышленности наступили после введения новых технологий.
  - с) Предполагают, что крупные изменения в промышленности наступят только после введения новых технологий.

### Task 22. Find the correct translation of the italicized words.

1. When governments and central banks see signs of inflation, they try to *slow down* the economy.
  - а) замедляя
  - в) для того, чтобы замедлить
  - с) замедлить
2. Money can also be used to *store* value from a period of plenty to a later period of need.
  - а) обычно используются для хранения
  - в) для того, чтобы сохранить
  - с) сохранить

## Practical Tasks

### Task 20. Translate the following sentences into Russian defining non-finite forms of the verbs.

1. The aim of our negotiations is to discuss selling prices of competitive goods on domestic market.
2. One way of translating salaries is to compare the value of the currencies of the countries in question.
3. He gave up smoking.
4. He stopped to greet his partners.
5. Transactions and banking services have to be paid for.
6. There are many different ways to determine wealth.
7. The goal of macroeconomics is to look at overall economic trends.
8. Gold fever is irrational, but gold has always held its value and is likely to continue to do so.
9. He stopped using dictionary while translating such professional-oriented texts.

### Task 21. Choose the equivalent translation of English sentences.

1. Since almost every country uses a different currency, the totals from each country have to be coordinated.
  - a) Для всех стран, использующих различную валюту, итоговые суммы должны бы быть скоординированы.
  - b) Так как почти каждая страна использует различную валюту, итоговые суммы каждой страны должны быть скоординированы.
  - c) Для всех стран, использовавших различную валюту, итоговые суммы должны были быть скоординированы.
2. If the Central bank increases money supply, consumers and business have more money to spend on goods and services.
  - a) Если Центральный банк увеличивает денежное обеспечение, потребители и бизнес имеют больше денег, чтобы потратить на товары и услуги.
  - b) Если бы Центральный банк вводил больше денег в обращение, потребители и бизнес имели бы больше денег для покупки товаров и услуг.
  - c) Если Центральный Банк увеличивал денежное обеспечение, то покупатели и бизнесмены имели больше денег для оплаты товаров и услуг.

name should be the same in all official languages of the European Union (EU), taking account of different alphabets, and easy to pronounce. Above all, it had to be simple and representative of Europe.

The currency also needed to have a symbol. Like the name, the symbol had to be clearly associated with Europe, easy to write and attractive. A list of thirty possibilities drawn up by European Commission staff was reduced to ten and these became the subject of a public survey. From this shortlist, two possible symbols emerged and the final choice was made by the then President of the Commission, Jacques Santer, and Yves-Thibault de Silguy, the Commissioner in charge of Economic and Financial Affairs at that time.

The euro symbol was inspired by the Greek letter epsilon, reflecting the cradle of European civilisation. «E» is of course the first letter of the word Europe. The two strong parallel horizontal lines are intended to symbolise the stability of the currency. The official abbreviation of the euro, EUR, has been registered with the International Organization for Standardization (ISO).

### Task 1. Read the text and answer the following questions.

- 1) When and where did leaders decide on the currency's new name?
- 2) What letter was the euro symbol inspired by?
- 3) What is the official abbreviation of the euro?
- 4) What is the symbol of stability of the currency?

### Task 2. Fill in the gaps with correct word-combinations in the correct tense form: *to associate with, to decide on, be the same in, made by, to register with, to be inspired by.*

- 1) At the meeting of the European Council in Madrid in December 1995, Europe's leaders \_\_\_\_\_ the currency's new name: the euro.
- 2) They agreed that the name should \_\_\_\_\_ all official languages of the European Union (EU).
- 3) The currency also needed to have a symbol. Like the name, the symbol had to be clearly \_\_\_\_\_ Europe, easy to write and attractive.
- 4) The euro symbol \_\_\_\_\_ the Greek letter epsilon, reflecting the cradle of European civilisation.
- 5) The official abbreviation of the euro, EUR, has been \_\_\_\_\_ the International Organization for Standardization (ISO).

**Task 3. a) Read the information and translate it orally.**

Exchange rate is price of one country's money in relation to another's. Exchange rates may be fixed or flexible. An exchange rate is fixed when two countries agree to maintain a fixed rate through the use of monetary policy. Historically, the most famous fixed exchange-rate system was the gold standard; in the late 1850s, one ounce of gold was defined as being worth 20 U.S dollars and 4 pounds sterling, resulting in an exchange rate of 5 dollars per pound. An exchange rate is flexible, or «floating», when two countries agree to let international market forces determine the rate through supply and demand. The rate will fluctuate with a country's exports and imports. Most world trade currently takes place with flexible exchange rates that fluctuate within relatively fixed limits. (from *Britannica Concise Encyclopedia*)

**b) Look at the following table of exchange rates and discuss the questions below.**

**Currency Rates Per 1.00 US Dollar**

	Country	Currency	ISO	12/23/10	12/24/10	% Change	
	ARGENTINA	Peso	ARS	4.044027	4.027517	-0.4083%	↓
	AUSTRALIA	Dollar	AUD	0.997596	0.996080	-0.1520%	↓
	AUSTRIA	Euro	EUR	0.764406	0.762812	-0.2085%	↓
	BELGIUM	Euro	EUR	0.764406	0.762812	-0.2085%	↓
	BRAZIL	Real	BRL	1.696328	1.691123	-0.3068%	↓
	CANADA	Dollar	CAD	1.012514	1.007855	-0.4601%	↓
	CHILE	Peso	CLP	469.6589	469.9275	+0.0572%	↑
	CHINA	Yuan	CNY	6.645578	6.626732	-0.2836%	↓
	CZECH REP.	Koruna	CZK	19.34333	19.31008	-0.1719%	↓
	DENMARK	Krone	DKK	5.669179	5.657357	-0.2085%	↓
	EUROPEAN UNION	Euro	EUR	0.764406	0.762812	-0.2085%	↓
	FINLAND	Euro	EUR	0.764406	0.762812	-0.2085%	↓
	FRANCE	Euro	EUR	0.764406	0.762812	-0.2085%	↓

- 1) What currencies is this exchange related to?
- 2) What is the equivalent of 1 dollar in Euro, in Australian dollar, in pound sterling?
- 3) What are the changes in currency of the Philippines? China? Brazil? Denmark? Finland?

**Особенности перевода структур с глаголами to remember, to forget, to stop**

Следует обратить внимание на неоднозначный перевод глаголов to remember, to forget, to stop, связанный с употреблением после них инфинитива или герундия.

**1. to remember**

I remembered *to lock* the door before I left.

Я помнил, что нужно закрыть дверь прежде, чем я уйду.

Please, remember *to post* the letter.

Пожалуйста, не забудь отправить письмо.

I clearly remember *locking* the door before I left.

Я точно помню, что закрыл дверь прежде, чем уйти.

He could remember *driving* along the road before the accident happened, but he couldn't remember the accident itself.

Он смог вспомнить, что ехал по этой дороге до того, как произошла авария, но саму ее не смог вспомнить.

**2. to forget**

He forgot *opening* the window.

Он забыл, что открыл окно.

He forgot *to open* the window.

Он забыл открыть окно.

**3. to stop**

Stop *talking*!

Замолчите!

She stopped *to talk*.

Она остановилась поговорить.



I want you to prepare the documents for the talks.

Я хочу, чтобы вы приготовили документы для переговоров.

3. после глаголов физического восприятия и ощущения  
инфинитив теряет частицу **to**:

to see	видеть
to hear	слышать
to feel	чувствовать
to notice	замечать
to observe	наблюдать
to watch	

I saw somebody follow me slowly.

Я видел, как кто-то медленно следовал за мной

I heard mother go out and close the door.

Я слышал, как мама вышла и закрыла дверь.

4. после глаголов принуждения, приказа, разрешения:

to allow	позволять, разрешать
to permit	
to cause	быть причиной, побуждать
to force	принуждать, заставлять
to order	приказывать, требовать

После следующих глаголов инфинитив употребляется без частицы **to**:

to make	заставлять
to let	давать возможность, позволять

Nothing could make him stay there.

Ничто не могло заставить его остаться.

Why didn't you let the children go to the movies?

Почему вы не разрешили детям пойти в кино?

### Оборот for+ Infinitive

Оборот for+ существительное или местоимение+ инфинитив переводится придаточным предложением.

Five volts are needed for the device to operate properly.

Требуется напряжение в пять вольт (для того), чтобы этот прибор работал хорошо.

## TEXT 3. ISSUING EURO BANKNOTES AND COINS

### Exercise 1. Find the equivalents.

1. exclusive	a) незафиксированный
2. unrecorded	b) изымать
3. to mint	c) ответственный
4. responsible	d) утверждать
5. to withdraw	e) обращение
6. circulation	f) эксклюзивный
7. issuance	g) определять
8. to stipulate	h) чеканить (монету)
9. to approve	i) выпуск
	j) обуславливать
	k) означать

### Exercise 2.

#### a) Remember the meaning of the following official names of the organizations.

- The European Union – is an economic and political union of 27 member states which are located primarily in Europe.
- The Ministry of Economic Affairs and Finance – is a government ministry of a country, it manages the overall revenue, expenditure and financing of the Government and provides with advice on the broad financial affairs in support of the Government's economic and social objectives.
- The International Organization for Standardization – widely known as ISO, is an international-standard-setting body composed of representatives from various national standards organizations.
- The European Central Bank (ECB) – is the institution of the European Union (EU) which administers the monetary policy of the 17 EU Euro-zone member states.
- The National central banks (NCBs) – is a public institution that usually issues the currency, regulates the money supply, and controls the interest rates in a country.
- The European Commission in Brussels – is the executive body of the European Union. The body is responsible for proposing legislation, implementing decisions, upholding the Union's treaties and the general day-to-day running of the Union.

**b) Give the English equivalents of the following Russian organizations.**

- Департамент развития малого и среднего предпринимательства;
- Министерство экономического развития Российской Федерации;
- Центральный банк Российской Федерации;
- Открытое акционерное общество «Сбербанк России».

**Exercise 3. Before reading the text discuss the following questions.**

1. Do you have a foreign currency account?
2. Do you usually check foreign currency exchange rates?

## Issuing Euro Banknotes and Coins

Euro banknotes and coins were put into circulation in 2002, but the planning and preparation of their introduction goes back to the early 1990s. On 7 February 1992, the Treaty on European Union was signed in Maastricht\*. It describes the competencies of the European Central Bank (ECB) and of the governments and central banks of the 12 euro area countries with regard to the issuing of euro cash. It stipulates that the ECB has the exclusive right to authorize the issuance of banknotes within the euro area, but both the ECB and the national central banks (NCBs) may issue them. However, since the ECB is not involved in any cash operations, it is the NCBs that actually put the banknotes into circulation and withdraw, process and store them.

The banknotes in circulation are reflected in the balance sheets of the ECB and the NCBs according to a fixed key, regardless of the country in which they are actually circulating. In fact, the number of banknotes circulating in any one country can no longer be determined because of unrecorded cross-border cash flows in the euro area due, for example, to tourism.

Responsibility for euro coins lies with the national governments, coordinated by the European Commission in Brussels. Euro area governments are the legal issuers of euro coins and, as such, are responsible for the designs and technical characteristics of the coins and for their minting. The ECB, however, is responsible for approving annually the volume of euro coins to be issued; it also acts as an independent assessor of the quality of the minted coins.

\* **Maastricht** – a city in the Netherlands.

На русский язык сложное дополнение с инфинитивом переводится точно так же, как и дополнительное придаточное предложение, вводимое союзами **что, чтобы, как**.

Инфинитив выполняет функцию сказуемого этого придаточного предложения и переводится глаголом в личной форме (соответствующей форме инфинитива), а стоящее перед ним существительное (или местоимение) становится подлежащим и переводится в именительном падеже.

|| They hope *the meeting to begin* in time.  
|| Они надеются, что собрание начнется вовремя.

Существует определенная группа глаголов, за которыми следует «сложное дополнение с инфинитивом»:

1. после глаголов, выражающих умственную активность, мнение, суждение, предположение:

to assume	допускать, полагать
to believe	считать, полагать
to consider	
to expect	ожидать, надеяться
to find	находить, обнаруживать, считать
to know	знать
to suppose	полагать, предполагать
to think	думать
	и другие глаголы

|| No one expected *him to return* so soon.  
|| Никто не ожидал, что он вернется так скоро (быстро).

|| We suppose *them to have changed* the time-table.  
|| Мы полагаем, что они изменили расписание.

2. после глаголов, выражающих желание:

to want	
to wish	
to desire	хотеть, желать
should like	
(would)	

|| Do you want me *to tell* the news?  
|| Хочешь, чтобы я сообщил тебе новость?



She seems to have been asked about it.

Кажется, ее (уже) спрашивали об этом.

He appeared to have lost interest in the subject altogether.

Он, как оказалось, потерял всякий интерес к этому предмету.

3. глаголом to be+ прилагательное или наречие:

is /are	likely unlikely certain sure	вероятно маловероятно определенно, конечно безусловно, обязательно, наверняка
---------	---------------------------------------	---

He is unlikely to occupy this post.

Маловероятно, что он займет эту должность.

She is sure to find an answer to this question.

Она обязательно (безусловно) найдет ответ на этот вопрос.

Clearance sale is certain to attract those in need of money.

Дешевая распродажа, несомненно, привлечет нуждающихся.

### Объектный инфинитивный оборот (Сложное дополнение)

### The Objective Infinitive Construction The Objective with the Infinitive (Complex Object)

Объектный инфинитивный оборот является частью простого предложения. Эта конструкция занимает место дополнения и включает в себя объект действия или деятеля (существительное в именительном падеже или местоимение в объектном падеже) и инфинитив, который указывает на действие совершаемое или испытываемое.

They believe the delegation to have arrived.

Они полагают, что делегация прибыла.

### Task 1. Read the text and answer the following questions:

- 1) When were euro banknotes and coins put into circulation?
- 2) When was the planning and preparation of euro banknotes and coins introduction?
- 3) According to the text on 7 February 1992, the Treaty on European Union was signed in Maastricht. What does the document describe?
- 4) What organization is responsible for euro coins?

### Task 2. Join the parts of the sentences.

- |  |  |
|--|--|
| 1) Euro banknotes and coins...   | a) lies with the national governments, coordinated by the European Commission in Brussels. |
| 2) The planning and preparation of Euro banknotes and coins introduction...        | b) issue euro cash.  |
| 3) The Treaty on European Union was signed in Maastricht...                        | c) are the legal issuers of euro coins.  |
| 4) The Treaty on European Union stipulates that the ECB has the exclusive right... | d) were put into circulation in 2002.  |
| 5) The governments and central banks of the 12 euro area countries...              | e) to authorize the issuance of banknotes within the euro area.                            |
| 6) Responsibility for euro coins...  | f) on 7 February 1992.   |
|  | g) goes back to the early 1990s.   |

### Task 3. Read and comment on the Euro's action for the last five month of 2010.

Use the following expressions: **graph ... shows, during this period, the maximum/minimum value, it indicates on the fact that..., to be weakened in the first half of the month, the movement up and down.**

Euros to 1 USD (invert, data)



120 days	latest (Dec 24)	lowest (Nov 4)	highest (Jul 13)
	0.763417	0.70205	0.795608

### Task 4. Can you explain these proverbs in other words?

- The best things in life are free.
- Time is money.
- Save your pennies for a rainy day.
- Money talks.
- You can't take it with you when you go.
- Money doesn't grow on trees.

## BANKING

### TEXT 4. CURRENCY INSIDE BANKS IS NOT MONEY

#### Exercise 1. Find the equivalents.

- |                    |                 |
|--------------------|-----------------|
| 1. принцип         | a) to offer     |
| 2. наличные деньги | b) to loan      |
| 3. предостерегать  | c) odd          |
| 4. одалживать      | d) cash         |
| 5. погашать (долг) | e) to warn      |
| 6. влиять          | f) to amortize  |
| 7. странный        | g) asset        |
| 8. имущество       | h) to influence |
| 9. очевидно        | i) consumption  |
| 10. затраты        | j) rule         |
|                    | k) to borrow    |
|                    | l) obviously    |

#### Exercise 2. Make different parts of speech from the following verbs according to the model.

##### a) Verb+ion=noun, (to create – creation)

To illustrate, to distribute, to evaluate, to complete.

##### b) Verb+ment=noun, (to manage – management)

To measure, to repay, to achieve, to develop.

##### c) Verb+ible/able=adjective, (to manage – manageable)

To measure, to convert, to repay, to understand.

##### d) Verb+er/or=noun, (to write – writer)

To measure, to convert, to illustrate, to borrow.

#### Exercise 3. Before reading the text «Currency Inside Banks is Not Money» discuss these questions.

- Does one really need bank account?
- Do you usually save your money or try to earn more?

### Currency Inside Banks is Not Money

1. The fact that currency inside commercial bank is not money strike you as odd, but it is an important principle. The 100 dollar bill in the ATM\* will become money only at the instant you withdraw it. The reason is this. We warn the money supply to

He is believed to perform his duties well.

Он, как считают (считается), выполняет свои обязанности хорошо.

Сказуемое, которое разделяет подлежащее и относящийся к подлежащему инфинитив, может быть выражено:

1. глаголом в пассивном (страдательном) залоге:

	considered	считают
	assumed	допускают
	reported	сообщают
	supposed	предполагают
is /are	stated	утверждают
(was/were)	expected	ожидают
	known	известно
	found	установлено (обнаружено)
		и другими глаголам

He is considered to be a well – known economist.

1. Считают (считается), что он – хорошо известный экономист

2. Он, как считают, хорошо известный экономист.

He is not believed to represent the majority.

1. Полагают, что он не представляет большинство.

2. Он, как полагают, не представляет большинство.

2. глаголом в активном (действительном) залоге:

to appear	казаться, оказаться, по-видимому
to happen	случайно оказаться
to chance	в конечном счете оказаться
to prove	казаться, оказаться
to seem	(неожиданно) оказаться
to turn out	

Сравните перевод следующих предложений и обратите внимание на то, какую роль в переводе выполняет форма инфинитива.

She seems to have asked him about it.

Кажется, она (уже) спрашивала его об этом.

3) часть составного глагольного сказуемого:

|| They began to *get jumpy*.  
|| Они начали нервничать.

**Инфинитив, как правило, употребляется с частицей to.**

Инфинитив без частицы **to** употребляется:

1. после модальных глаголов **can, may, must, should** и др. и модальных выражений **should better, would rather**:

|| He can swim well.  
|| Он умеет хорошо плавать.  
  
|| You'd better leave me alone.  
|| Лучше оставьте меня одну.

2. в сложном дополнении, после глаголов чувственного восприятия **see, hear, watch, feel**, а также глаголов **let** и **make**:

|| Let me go.  
|| Отпусти меня.  
  
|| I saw him fall.  
|| Я видела, как он упал.

**Субъектный инфинитивный оборот (Сложное подлежащее)**

**The Subjective with the Infinitive (Complex Subject) The Subjective Infinitive Construction**

Конструкция «сложное подлежащее с инфинитивом» является частью простого предложения, но построена она таким образом, что инфинитив, указывающий на действие, совершаемое подлежащим, отделен от подлежащего сказуемым. В большинстве случаев это сказуемое является формальным. Поэтому перевод предложения следует начинать с перевода сказуемого как неопределенно-личного предложения.

|| He is said to know English well.  
|| Говорят, что он знает английский хорошо.

Существует второй способ перевода, при котором порядок слов английского предложения сохраняется.

measure how much is available for immediate consumption. But currency inside a bank cannot be used for consumption and this is why it is not counted in the money supply. Cash in the bank is not money, but the binary bits in the bank's computer system representing the balance in your checking account are!

2. An example may also illustrate this important fact:

– Eric has 100 euro – this amount is obviously part of the money supply as it is immediately available for consumption.

– Eric deposits 100 euro into his checking account. He still has 100 euro available for immediate consumption using his debit card and the money supply should not be changed by this deposit (it is not – deposits are included in the money supply).

3. Eric's bank now has 100 euro more than before deposit. If we count currency inside the bank as money, the money supply would have increased by 100 euro by his deposit. Thus does not make sense as the amount available for immediate consumption has not changed.

– In the same way, withdrawing money from the ATM does not affect the money supply. When you withdraw money, currency outside banks increases while your checking balance decreases by the same amount.

4. Even though currency inside a bank is not money, it is still part of the monetary base. 100 euro inside the bank is obviously still worth 100 euro to the bank even though we do not include it in the money supply.

5. Commercial banks obviously cannot influence the amount of currency in the economy or the monetary base, since they are not allowed to print money. They can, however, influence the money supply through the second component of the money supply – the deposits. A bank will increase the money supply simply lending money to a customer. In the same way, when a loan is repaid or amortized, the money supply decreases.

6. It may sound odd that the money supply increases by 1 million the same instant a bank agrees to lend this amount. The bank has created money but no wealth (keep in mind that these are different concepts). The bank has simply converted one asset (cash) into another (the promise of repayment), while there is no change in the individual's net wealth. However, after the loan, there is an additional one million available for immediate consumption. It makes no difference if the borrower keeps the money in her account or withdraws them in the form of currency.

\*ATM = automated teller machine

**Task 1. Entitle the paragraphs 5 and 6.**

**Task 2. Summarise the text.**

**Task 3. Remember the meaning of the terms that you could find in the text «Currency Inside Banks is Not Money».**

1. Bank's computer system – a set of things working together as parts of an interconnecting bank's network.
2. Binary bits – a unit of information expressed as either a 0 or 1 in binary notation.
3. Money supply – the total amount of money in circulation or in existence in a country.
4. Monetary base – relating to (but not being equivalent to) the money supply (or money stock) is the amount of money in the economy.
5. Debit card – a card issued by a bank allowing the holder to transfer money electronically to another bank account when making a purchase.

**Task 4. Fill in the prepositions. You can use for, from, of, on and others.**

- 1) We warn the money supply to measure how much is available \_\_\_\_ immediate consumption.
- 2) Currency inside a bank cannot be used \_\_\_\_ consumption.
- 3) Cash \_\_\_\_ the bank is not money.
- 4) Eric deposits 100 euro \_\_\_\_ his checking account.
- 5) \_\_\_\_ the same way, withdrawing money from the ATM does not affect the money supply.
- 6) Even though currency inside a bank is not money, it is still part \_\_\_\_ the monetary base.
- 7) Commercial banks obviously cannot influence the amount \_\_\_\_ currency \_\_\_\_ the economy or the monetary base.
- 8) A bank will increase the money supply simply lending money \_\_\_\_ a customer.
- 9) The bank has simply converted one asset (cash) \_\_\_\_ another (the promise of repayment).

**Task 5. Study the information about the verbs «to lend» and «to borrow».**

Verbs «to lend» and «to borrow» are closely connected and are sometimes confused.

- *If you are taking:* You borrow something from someone/ Someone lends something to you/Someone lends you something.
- *If you are giving:* You lend something to someone/ You lend someone something/Someone borrows something from you.

**a) Find the sentences with the verbs «to lend» and «to borrow» in the text «Currency inside banks is not money» and translate them.**

**Функции инфинитива в предложении**

1. подлежащее:

|| *To come to lessons on time is quite necessary.*  
|| *Приходить на занятия вовремя совершенно необходимо.*

2. обстоятельство цели:

|| *To survive one must struggle for life.*  
|| *Для того чтобы выжить, нужно бороться за существование.*  
  
|| *I just call to say I love you.*  
|| *Я просто звоню, чтобы сказать, что люблю тебя.*

3. дополнение:

|| *I really wanted to get out of that house pretty quick.*  
|| *Я действительно хотел побыстрее убраться из этого дома.*

4. определение:

|| *His is the fence to paint.*  
|| *Вот забор, который следует покрасить.*  
  
|| *Higher education is a major issue to be discussed.*  
|| *Высшее образование является основным вопросом, который необходимо обсудить.*

5. часть составного сказуемого:

1) часть составного именного сказуемого (to be+ infinitive):

|| *The problem is to protect nature.*  
|| *Проблема заключается в том, чтобы защитить природу.*

Подлежащее, как правило, выражено существительными типа: **function, aim, purpose, task, problem, question, stage, point** и т. д.

2) часть составного модального сказуемого:

|| *Nature is to be protected.*  
|| *Природу необходимо охранять.*

## Инфинитив Infinitive

Инфинитив – неличная форма глагола, обозначающая действие безотносительно к лицу, совершающему это действие. Природа инфинитива двойственна: он в равной степени обладает свойствами существительного и глагола. Именные признаки инфинитива проявляются в его синтаксических функциях. Подобно глаголу, инфинитив имеет такие характеристики, как время и залог.

### Формы и функции инфинитива

Таблица форм инфинитива

	Active	Passive
Indefinite (simple)	To give	To be given
Continuous (progressive)	To be giving	-
Perfect	To have given	To have been given
Perfect continuos	To have been giving	-

Формы Indefinite и Continuous Infinitive отражают одновременность действий, выраженных инфинитивом и глаголом в личной форме:

I don't want to wait for you.

*Я не хочу тебя ждать.*

She must be sleeping now.

*Должно быть, она сейчас спит.*

Формы Perfect и Perfect Continuous Infinitive отражают предшествование одного действия другому:

I'm glad to have done this.

*Я рад, что сделал это.*

He is known to have been living here since 1996.

*Известно, что он живет здесь с 1996 года.*

### b) Choose the appropriate verb for each sentence.

- 1) I've forgotten my pen. Can I lend/borrow yours?
- 2) Can I lend / borrow some money please? I didn't get my scholarship.
- 3) Could Jane lend/borrow one of your nice dresses? She's going to a party.
- 4) A young family can lend/borrow money from this bank.
- 5) Can you lend/borrow a hand with this project?
- 6) Don't lend/borrow it, if you are not sure to give it back!

### Task 6. a) Study the information about the numerals denoting English and American money.

The word money is usually singular. If it is used in plural it may have the forms "moneys" and «monies» and mean different currencies, i. e. money of different countries. In Great Britain and the USA there are special signs to denote money. These signs emerged mostly as abbreviated forms from common words except \$. They are used only in their written forms, in speech they are pronounced as common words:

- J— pound of sterling — фунт стерлингов = 20 шиллингам; 100 пенсам.
- s < shilling — шиллинг — 1/20 фунта.
- d < denarius (устаревшее) — пенни, пенс.
- p < penny, pennies, pence — пенни, пенс, пенсы.
- gu., gs. < guinea, guineas — гиней, гиней; 1 гиней = 21 шиллингу.
- \$ < dollar (since 1786) — доллар = 100 центам.
- C < cent — цент = 0,01 доллара.

In Russian we denote the sum of money after numerals: 20 руб. 50 к.

In English the larger sum of money (dollars, pounds of sterling) has the signs before numerals: \$ 200; , 80, but it must be read: two hundred dollars; eighty pounds of sterling or eighty quid (slang).

The smaller money — shillings and pennies in Great Britain are written after the numerals:

,80 5 s. 2 d (p) or ,80 5/2. The sum is read: eighty pounds, five shilling, twopence ['tʃpens].

The same goes for USA smaller money: \$ 247 30 C — two hundred and forty seven dollars thirty cents. More often penny or cent signs (P, C) are not written with pounds and dollars: \$ 247.30 or ,80. 5/2.

It is not recommended to use both the symbol and word for the currency. Write ,10 (not ,10 pounds), \$100 (not \$100 dollars).

### b) Read the following numbers denoting money:

- \$10.34; \$320.99; \$246; \$1.99; \$34.10; \$3,350.55; 65C; \$65; \$2,174
- J1; J25; 1s.; 12s; J25; 12s. 8d.; J105 17s. 10d.; J3,067 8s. 11d.; J3,467;
- €7.20; €13.44; €120.01; €1.10

## CRISIS

### TEXT 5. CREDIT CRISIS — THE ESSENTIALS

#### Exercise 1. Match the verbs to their Russian translation.

- |            |                  |
|------------|------------------|
| 1. squeeze | a. терпеть крах  |
| 2. topple  | b. изменяться    |
| 3. seize   | c. конфисковать  |
| 4. ripple  | d. опрокидывать  |
| 5. seek    | e. всколыхнуть   |
| 6. crumble | f. сжимать       |
|            | g. заканчиваться |
|            | h. искать        |

#### Exercise 2. Explain in your own words the meaning of the term «Great Depression».

### Credit Crisis — the Essentials

The roots of the credit crisis stretch back to another notable boom-and-bust\*: the tech bubble of the late 1990s. When the stock market began a steep decline in 2000 and the nation slipped into recession the next year, the Federal Reserve sharply lowered interest rates to limit the economic damage.

And turn sour they did, when homebuyers had to leverage themselves to the hilt to make a purchase. Default and delinquency rates\* began to rise in 2006, but the pace of lending did not slow. Banks and other investors had devised a plethora\* of complex financial instruments to slice up and resell the mortgage-backed securities\* and to hedge against any risks – or so they thought.

In the fall of 2008, a credit squeeze\* ballooned into Wall Street's biggest crisis since the Great Depression. As hundreds of billions in mortgage-related investments went bad, mighty investment banks that once ruled high

### Герундиальные обороты

Подобно всем неличным формам глагола, герундий образует предикативные конструкции – герундиальные обороты.

I don't like *your going off* without any money.  
*Мне не нравится, что ты уходишь из дому без денег.*

Герундиальный оборот переводится на русский язык придаточным предложением, вводимым союзами **то, что; тем, чем; как и т. д.**

Именная часть герундиального оборота может быть выражена:  
1. *существительным в притяжательном падеже:*

He was interrupted by *Richard's coming back*.  
*Его прервало возвращение Ричарда.*

2. *существительным в общем падеже:*

Fansy David courting Emily!  
*Представьте себе, что Дэвид ухаживает за Эмили!*

Did you ever hear a *man of sense rejecting* such an offer?  
*Вы когда-нибудь слышали, чтобы разумный человек отказывался от такого предложения?*

Her thoughts were interrupted by *the door opening gently*.  
*Ее мысли были прерваны тем, что дверь тихонько открылась.*

3. *местоимением в притяжательном падеже:*

Do you mind *my smoking*?  
*Вы не против, если я закурю?*

*His being a foreigner* was bad enough.  
*То, что он был иностранец, было уже плохо.*

I could hardly imagine *your being late*.  
*Мне было трудно представить себе, что ты опаздываешь.*

*Their having come* was strange enough.  
*Было достаточно странно, что они пришли.*



## 5. определение (обычно с предлогами of и for):

There is a risk of *catching* cold.

*Существует (есть) риск простудиться.*

She has a legitimate reason *for being* absent from school.

*У нее есть законное основание пропустить занятия в школе.*

### Временные различия герундия

Как сообщалось выше, герундий имеет формы времени и залога. Время, выраженное герундием, не абсолютное, а относительное.

Герундий в форме Indefinite (Active and Passive) выражает действие, одновременное с действием, выраженным глаголом в личной форме, и может относиться к настоящему, прошедшему и будущему.

The time for *thinking* is past, we must act at once.

*Время раздумий позади, мы должны действовать немедленно.*

The new way of *getting* money seemed so easy.

*Новый способ раздобыть деньги казался таким простым.*

Герундий в форме Perfect (Active and Passive) показывает действие, предшествующее действию, выраженному глаголом в личной форме.

Jane insists on *having seen* her father there.

*Джейн настаивает на том, что видела там своего отца.*

His *having made* this experiment is a known fact.

*То, что он провел этот эксперимент, является известным фактом.*

finance crumbled\* or reinvented themselves as commercial banks. The nation's largest insurance company and largest savings and loan were seized by the government. Only the passage by Congress of a \$700 billion bailout plan in October 2008 and actions by the Federal Reserve to pump money into the system headed off a full-scale meltdown.

But while financial Armageddon was avoided, the crisis spread around the globe, toppling\* banks across Europe and driving countries from Iceland to Pakistan to seek emergency aid from the International Monetary Fund. A vicious circle\* of tightening credit, reduced demand and rapid job cuts took hold, and the world fell into recession\*.

In 2009, a number of countries moved to stimulate their economies. In the United States, Democrats in Congress passed a \$787 billion economic stimulus measure requested by President Obama. China undertook a stimulus plan described as roughly \$500 billion. The Obama administration forced General Motors and Chrysler into bankruptcy to save them, investing more than \$60 billion and cutting thousands of jobs.

The crisis gained a second wind in 2010 as revelations about the size of Greece's debts rippled slowly across Europe and shook markets in the rest of the world. A new government there discovered that its deficits were three times the amount that had been acknowledged, leading investors to demand higher and higher interest rates, which in turn raised the likelihood that Greece would not be able to pay its debts.

The crisis also revealed sharp divisions within the euro zone, as rich northern countries, Germany in particular, balked at a bailout of what was called «Club Med» – Greece, Italy, Spain and Portugal, countries all suffering from the bursting of the credit bubble but unable to devalue their currencies in response. As markets became increasingly nervous, a string of aid packages were announced, none of which calmed investors. Desperate to get ahead of the crisis, in May the European Union and the I.M.F. pledged to make 750 billion Euros, or nearly \$1 trillion, available to euro states in need.

**\*boom-and-bust** – бум с последующей депрессией

delinquency rates – процент просроченных ссуд

plethora ['pleθ(ə)rə] избыток

**to slice up** – нарезать, разрезать

mortgage-backed securities – ценные бумаги, обеспеченные пулом ипотек

a credit squeeze – ограничение кредита

crumble – распадаться, дробиться

topple – грозить падением, обрушением

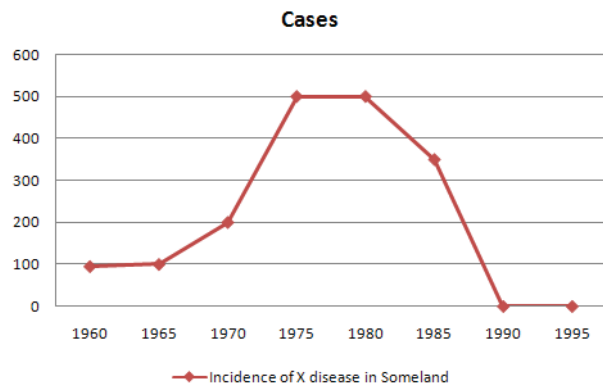
vicious circle – порочный круг

recession – понижение, спад

**Task 1. Make a list of adverbs from the text you have just read.**

**Task 2. Look at the words in the boxes and then describe the graph below using suggested adjectives and verbs with nouns and adverbs respectively.**

Adjective	Noun	Verb	Adverb
Rough			Roughly
Sharp		Fall	Increasingly
Increasing	Fall	Drop	Sharply
Slow	Decrease	Lower	Slowly
Steady	Rise	Decrease	Steadily
Gradual	Increase	Rise	Gradually
Dramatic		Increase	Dramatically
Substantial			Substantially



The incidence of X disease leveled out until 1965 and then grew increasingly between 1965 and 1970 ...

**Task 3. Look at the definitions below and find corresponding expressions from the text.**

1. A spike in asset values within a particular industry, commodity, or asset class. It may be caused by exaggerated expectations of future growth, price appreciation, or other events that could cause an increase in asset values. This drives trading volumes higher, and as more investors rally around the heightened expectation, buyers outnumber sellers, pushing prices beyond what an objective analysis of intrinsic value would suggest.  
It could also be described as a trade in products or assets with inflated value.

в) после ряда предикативных выражений:

to be aware of	сознавать, отдавать себе отчет
to be afraid of	бояться чего-либо
to be astonished at	изумляться чему-либо
to be busy in (at, with)	заниматься чем-либо
to be fond of	очень нравиться, увлекаться
to be guilty of	быть виновным в чем-то
to be engaged in	заниматься чем-либо
to be interested in	интересоваться чем-либо
to be pleased with	быть довольным чем-либо
to be displeased at	быть недовольным чем-либо
to be proud of	гордиться чем-либо
to be responsible for	быть ответственным за что-либо
to be surprised at	удивляться чему-либо
to be sure of	быть уверенным в чем-то
to be worth	стоить (сделать что-то)
to get used to	привыкнуть к чему-либо

She was afraid of being wrong.

Она боялась ошибиться.

He is busy with packing.

Он занимается упаковкой вещей.

The play is worth seeing.

Пьесу стоит посмотреть.

He was guilty of passing on secret papers to a foreign power.

Он был виновен в передаче секретных документов иностранной державе.

You couldn't be sure of winning.

Вы не можете быть уверены в победе.

**4. обстоятельство с предлогами on (upon), after, before, in, by, without и др.:**

He left without saying goodbye.

Он ушел не попрощавшись.



At weekends he enjoyed *walking* hours and hours through the forest.

*По выходным он любил часами бродить в лесу.*

He loved *playing* cards and didn't like *stopping* for lunch.

*Он любил играть в карты, но ему не нравилось прерываться на ланч.*

## 2) предложное косвенное дополнение

### а) после глаголов предложного управления:

to accuse of	обвинять
to agree to	соглашаться с
to approve of	одобрять
to disapprove of	не одобрять
to apologize for	извиняться
to depend on	зависеть от
to dream of	мечтать о
to insist on	настаивать на
to prevent from	предотвратить от
to rely on	полагаться на
to succeed in	добиться успеха
to think of	думать о
to thank for	благодарить за

He hasn't succeeded in *finding* a job yet.

*Ему еще не удалось найти работу.*

She accused Jim of *lying*.

*Она обвинила Джима во лжи.*

Jack insisted on *going*.

*Джек настаивал на том, чтобы идти.*

I apologize for my late *coming*.

*Прошу прощения за поздний приход.*

2. A pronounced and unsustainable market rise attributed to increased speculation in technology stocks. It is highlighted by rapid share price growth and high valuations based on standard metrics like price/earnings ratio or price/sales.

### Task 4. Translate the following phrases into English.

1. Кризис распространился по всему земному шару, грозя разорением многим банкам.
2. В тот год ипотечные инвестиции пришли в упадок, а банкам пришлось прекратить свою работу.
3. Парламент одобрил стимулирующие экономические меры, предложенные президентом.
4. Вторая волна кризиса пришлась на 2010 год, когда весь мир был потрясен ситуацией в Греции.
5. Согласно определениям исследователей, возникновение экономического пузыря может стать следствием спекуляции или ценового сговора.

## MARKETING

### TEXT 6. CHOOSING A MARKET

#### Exercise 1. Read, translate and explain the following words and word combinations.

*Specific target marketing, competitor, vital, forecast sales, potential purchaser, sub-markets, purchasing power, refinement.*

#### Exercise 2. Make adverbs from the adjectives you will find in the text according to the model and translate them.

**Model: adjective+ly=adverb, (broad-broadly)**

*Efficient, successful, identical, potential, different, specific, surprising, commercial, common, attractive, strong, logical, physical, common.*

### Choosing a Market

The need to identify and attempt to satisfy the needs of specific target markets is central to the concept of marketing. To do it efficiently is important; to do it more efficiently than your competitors can be vital. Relating the product or service to the needs of the marketplace means that your approach is «*market-orientated*». In order to do this successfully you must undertake market research and try to forecast your sales. Alternatively, your approach could be «*product-orientated*»: in other words, you look at the market as being made up of identical, but potential purchasers of your product.

The single most important factor to have had an effect on marketing, certainly in recent times, is the realisation that markets are made up of very different sub-groups or sub-markets. As identifying these sub-markets has become more refined, the elements of strategy and marketing have been honed specifically to them. Most products are designed for a particular market and not the general public as a whole. Not surprisingly, businesses are interested in the most commercially attractive parts of a market. This is known as *target marketing*. It relies strongly on good research and is, in itself, the logical conclusion of research work.

## Функции герундия в предложении и перевод герундия на русский язык

### 1 подлежащее:

*Living in a big city has both advantages and disadvantages.  
Жизнь в большом городе имеет свои преимущества и недостатки.*

*Smoking is not allowed here.  
Здесь курить не разрешается.*

### 2. именная часть составного сказуемого:

*His only intention is succeeding in business.  
Его единственное стремление – добиться успеха в бизнесе.*

### 3. дополнение:

1) *прямое дополнение после переходных глаголов*

to admit	допускать
to avoid	избегать
to deny	отрицать
to enjoy	наслаждаться, любить
to forgive	прощать
to hate	ненавидеть
to like	нравиться
to love	любить
to mention	упоминать
to mind	возражать (в отрицательных и вопросительных предложениях)
to remember	помнить
to regret	сожалеть
to suggest	предлагать

*He doesn't mind reducing the price.  
Он не против того, чтобы снизить цену.*

*I remember having answered your letter.  
Я помню, что ответил на твое письмо.*

3. может определяться наречием:

Always *telling a lie* was a bad habit of his.

*Всегда говорить неправду было его плохой привычкой.*

Как существительное герундий обладает некоторыми именными свойствами:

1. в предложении может выполнять функции подлежащего, именной части сказуемого, дополнения, обстоятельства и определения:

*Smoking* is forbidden here.

*Курение здесь запрещено.*

His hobby is *gardening*.

*Его любимое занятие – садоводство.*

I like *riding on* trains, especially at night.

*Мне нравится ездить поездом, особенно ночью.*

He was in danger of *coming* late.

*Он боялся опоздать.*

2. может определяться притяжательным местоимением или существительным в притяжательном падеже:

I hate *his interfering* with my business.

*Я терпеть не могу его вмешательства в мои дела.*

3. ему может предшествовать предлог:

She was good at *sewing*.

*Ей удавалось шитье.*

Вышеприведенные именные свойства герундия отличают его от причастия:

	подлежащее	именная часть сказуемого	дополнение	обстоятельство	определение
Gerund	+	+	+	+, on, upon	+, of, for
Participle	–	–	–	+, when, while	+

## What is Market

This is very difficult to define. Broadly speaking, there are three ways of describing a market. Firstly, it can be the physical (geographical) place where goods or services are sold; for example, Malaya is a market. Secondly, a market is also the actual demand for a specific product or service. Thirdly, it can be the set of conditions which determines the price of a product or service. For example, you could say that the market for personal stereos is Jx million per year.

The most commonly accepted definition of a market identifies a group of people with needs, what their purchasing power is and what their buying behaviour is. A further refinement is that this market is not just existing customers but should include those who are potential customers.

### Task 1. Answer the following questions.

1. How is a market chosen by a business?
2. What may the business be looking for in the market?
3. How does a business define the parameters of market?
4. How can a business match its product or service to the demand of the market?

### Task 2. Match the terms with their definitions.

- |                   |   |
|-------------------|---|
| 1. Target         | a. an idea, especially an abstract idea.          |
| 2. Customer       | b. trade or profession.                           |
| 3. Concept        | c. a fixed goal or objective.                     |
| 4. Identification | d. a person who buys.                             |
| 5. Business       | e. a shop that sells a particular merchandise.    |
|                   | f. something that identifies a person or a thing. |

### Task 3. Explain in your own words such terms as «market-oriented», «product-oriented», «markets and submarkets».

### Task 4. Topics for discussion.

1. What must you do to ensure that you are market-oriented?
2. How do you understand the «market»? Define it in your own words.  
What are the «Pros and Cons» to sell your product on the market?

## TEXT 7. PRODUCT POSITIONING

### Exercise 1. Read the given collocations and match them with Russian equivalents.

- a) To fill a gap, to ascertain the position, multi-dimensional scaling, marketing mix, appropriate strategy, vital market, competitive goods, to be thrown into doubt.
- b) Соответствующая стратегия, оживленный рынок, заполнить пробел, дополнительные услуги, конгломерат рынков, подвергать сомнению, утвердить положение, многомерное масштабирование, конкурентно – способные товары, рыночная стоимость.

### Exercise 2. Pay special attention to the following prepositions (post-positions) after the given verbs and translate them.

To lead to, to lead off, to lead with, to work on, to work out, to work at, to result in, to result from, to agree with, to agree to, to agree on, to turn to, to turn on, to turn over.

## Product Positioning

Product positioning is designing the organisation's product and marketing mix so that they are seen by the consumer to fit into a particular place. With market research the company can ascertain the position of the competitor's products and then decide whether to compete by offering a very similar product, or to attempt to fill a gap in the market. *Multi-dimensional scaling* or MDS is an increasingly popular way of positioning a product in the mind's eye. If you can imagine a sliding scale working both horizontally and vertically, with the extremes noted at the end of each line, you can then place a product or service at any point along that scale.

Once a company has established its product positioning, it is ready to finalise the details of its marketing mix.

Companies find it difficult to cater *for* the mass market. They have turned increasingly to target marketing, which has enabled them to focus their efforts. By being able to identify specific target areas they can develop an appropriate marketing strategy, advertising, pricing and distribution. The initial research stage is vital. Haphazard\* or confused results here mean that the entire target marketing exercise is thrown into doubt.

Successful target marketing does have benefit for both parties. For the company it means that it can become more competitive and achieve greater

Radio was invented in Russia, *its inventor being* the Russian scientist A. S. Popov.

*Радио было изобретено в России, и его изобретателем был русский ученый А. С. Попов.*

He turned and went, *we following him*.

*Он повернулся и вышел, мы последовали за ним.*

Независимый причастный оборот может вводиться предлогом **with**. Такие конструкции рекомендуется переводить деепричастными оборотами или по общему правилу перевода независимого причастного оборота.

The daughter sat quite silent and still, *with her eyes fixed* on the ground.

*Дочь сидела молча и неподвижно, опустив глаза.*

Хотелось бы отметить, что в художественной и технической литературе конструкции с независимым причастным оборотом встречаются часто, а в разговорном языке их используют редко.

## Герундий The Gerund

Герундий – неличная форма глагола, одна из двух **-ing-** форм (другая – Participle I). Аналогии этой форме в русском языке нет. Герундий обладает как свойствами глагола, так и существительного.

### Глагольные и именные признаки герундия

Как глагол герундий:

1. имеет формы времени и залога:

Gerund	Active	Passive
Indefinite	telling	being told
Perfect	having told	having been told

2. может иметь прямое дополнение:

She is *fond of driving* a car.

*Она любит водить машину.*

## Независимый причастный оборот The Nominative Absolute Participle Construction

Независимый причастный оборот имеет следующие два признака:

1. В этом обороте есть свое собственное подлежащее, выраженное именем существительным или местоимением. Это подлежащее всегда стоит перед причастием и не зависит от подлежащего основного предложения.

2. Независимый причастный оборот отделен запятой от основного предложения.

Для английского языка типично два вида предложений, в которых встречается независимый причастный оборот.

### I. Независимый причастный оборот стоит до запятой

Такое предложение следует переводить на русский язык сложно-подчиненным предложением. В русском языке такого оборота нет, поэтому рекомендуется переводить его придаточным обстоятельственным предложением времени, условия или причины и вводить союзами **когда, так как, если**. Причастие же переводится сказуемым. Время сказуемого может быть настоящим, прошедшим или будущим в зависимости от формы причастия и времени, в котором стоит сказуемое основного предложения.

*These devices being reliable, we use them in our experiment.*  
*Так как эти приборы надежны, то мы используем их в нашем опыте.*

*The lamp having been lit, Mrs. Macallan produced her son's letter.*  
*Когда (после того как) лампу зажгли, миссис Макаллан достала письмо от сына.*

*Weather permitting, we shall start tomorrow.*  
*Если погода позволит, мы отправимся завтра.*

### II. Независимый причастный оборот стоит после запятой

В этом случае на русский язык такое предложение следует переводить сложносочиненным предложением. После запятой ставится один из следующих союзов: **а, и, причем, при этом**. (Но в ряде случаев при переводе предложения на русский язык союз может быть опущен.)

sales and better profitability; while for the consumers it should mean greater satisfaction, since the product or service accords more closely with their specific needs.

\* **Haphazard** – случайный

### Task 1. True or False?

1. With market research the company can ascertain the position of the competitors products.
2. From the very beginning every company is ready to finalise in detail marketing mix.
3. There is no difficulty to cater for the mass market.
4. Successful target marketing does have benefit for both parties.

### Task 2. Match the synonyms.

- |               |                |
|---------------|----------------|
| 1. products   | a) team        |
| 2. company    | b) dead        |
| 3. vital      | c) fulfill     |
| 4. competitor | d) finish      |
| 5. consumer   | e) rival       |
| 6. finalise   | f) goods       |
|               | g) to exercise |
|               | h) satisfy     |
|               | i) identify    |
|               | j) client      |

### Task 3. Use the suitable articles.

1. For all Britons this was...time of change.
2. Machinery revolutionised ...textile industry, transport, communications and even agriculture.
3. Particularly important for marketing were...changes in communications-...coming paved roads, railways and...penny post.
4. Purchasing power can be affected by... whole series of factors.
5. Countries all suffer to...greater or lesser extent from inflation.
6. ...money which people have left after paying tax and national insurance is known as disposable income.

### Task 4. Topics for discussion.

1. What do you understand by product production?
2. Select the product you like and show how that positioning can be used in the marketing of that product.

## TEXT 8. CONSIDERATIONS IN CHOOSING A MARKET RESEARCHER

### Exercise 1. Read, translate and give your explanation to the following words and collocations.

*Skills and experience, to be sophisticated, available skills, domain of insiders, to be time-consuming, preconceived ideas and prejudices, testify equipment.*

### Exercise 2. Make nouns from the following verbs that you will find in the text according to the model.

**Model:** verb+tion(ation)=noun, (*generate-generation*)

*Consider, organize, sophisticate, specialize, separate, inform.*

### Considerations in Choosing a Market Researcher

What then of the argument about using insiders or outsiders? There are six main areas of consideration, not all of them necessarily relevant to each case but several of which will be.

**1. Cost.** The first area of consideration is that of cost. An obvious one really as it is more expensive to «buy in» help from outside; but what about the people you intend to use within your organisation? What should they be doing that they cannot do if they are doing this research?

**2. Expertise.** Do your own people have the skills needed? Some research techniques are fairly basic and do not require a great deal of skill or experience, but some are quite sophisticated. Similarly, the analysis of the data that has been collected needs to be looked at by the right person. Perhaps the analysis is beyond your immediately available skills.

**3. Knowledge of the product/service.** On the other hand, the question of knowledge of the product or service is much more likely to be the domain of your insiders. You would have to teach the outside organisation about you, your organisation and your products or services. This is both time-consuming and expensive.

**4. Objectivity.** Having said that about the «in house people» and that they have knowledge of the organisation and what it is about, they may be too close. The question of objectivity is an important one. Conclusions drawn from the research may be unconsciously biased and tainted by their own preconceived ideas and prejudices.

3. обстоятельством (в русском языке соответствует придаточному предложению):

Given all necessary data, we can solve this problem.

*Если нам даны все необходимые данные, мы можем решить эту проблему.*

Перед причастием в функции обстоятельства могут стоять следующие союзы: when, if, whenever, unless, though, once и т.д.

Сложные формы причастия настоящего и прошедшего времени в пассивном залоге отличаются при переводе тем, что перевод причастия I больше тяготеет к настоящему времени, а причастия II – к прошедшему.

The school *being built* not far from our Institute...

*Школа, строящаяся недалеко от нашего института...*

The school *built* not far from our Institute...

*Школа, построенная недалеко от нашего института...*

Перфектные причастия как активного, так и пассивного залога, выполняют в предложении функцию обстоятельства и переводятся:

1. в активном залоге – деепричастием совершенного вида;

2. в пассивном залоге – придаточным предложением со сказуемым в прошедшем времени.

#### Active Voice

*Having tested* the motor, the engineer installed it into the machine.

*Испытав двигатель, инженер установил его в машину.*

#### Passive Voice

*Having been tested* the motor was installed into the machine.

*После того, как мотор был испытан, его установили в машину.*



русской грамматики, а именно: в русском предложении определение ставится перед определяемым словом.

|| The results *obtained* were of great importance.  
|| *Полученные результаты имели большое значение.*

Особое внимание следует обратить на перевод предложений с двумя **-ed**-формами встречающимися подряд. Первая из них является причастием в функции определения, а вторая – это глагол, являющийся сказуемым в предложении.

|| The results *obtained* varied with the material used.  
|| *Полученные результаты менялись в зависимости от использованного материала.*

Иногда мы встречаемся с предложениями, где двусмысленность остается даже после анализа лексического значения.

|| The problem *concerned* complicated processes.  
|| 1. *Затронутая проблема осложнила процессы.*  
|| 2. *Проблема касалась сложных процессов.*

Однако такого рода совпадения крайне редки и обращение к более широкому контексту разрешает эту трудность.

Определенные сложности представляет перевод причастий образованных от глаголов с предлогами to insist on, to look at, to deal with, to act on, to speak about и т. д. Перевод их на русский язык производится при помощи определительных придаточных предложений, начинающихся с предлога.

|| The problems so much spoken about...  
|| *Проблемы, о которых столько говорили...*

Таким же образом следует переводить предложения, включающие в себя причастия, образованные от глаголов to follow, to affect, to influence, to join и т. д.

|| The discovery followed by a great experimental activity is of great importance.  
|| *Открытие, за которым последовала большая экспериментальная работа, имеет огромное значение.*

**5. Resources.** The question of equipment, or more commonly resources, is another key factor. Specialist computer programs or particular testing equipment may be needed, as may the ability to sample a widely separated group of people from all over the country. It may not prove possible or economically viable to train your own people to use specialist equipment or indeed buy what you need just for this one exercise.

**6. Confidentiality.** Finally, and by no means less important, is confidentiality. No matter who you use, once information about a new product or process leaves the confines of your own organisation and direct control, there will be a nagging feeling\* about its safety. In most cases the fear is irrational and unfounded and the information is probably more safe than when it was with you! But people do worry, and not without reason, since a great deal of money can be made through industrial espionage.

Many organisations, for a variety of reasons, *never* use outside marketing agencies. These include such household names as Marks & Spencer and Sainsbury's. In their highly competitive market, secrecy is vital and disclosure disastrous.

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\* **nagging feeling** – мучительное чувство

**Task 1. Choose the correct word to complete the sentence according to the information in the text.**

1. Many organizations for a variety of reasons ... use outside marketing agencies.  
a) always  
b) never  
c) sometimes
2. Finally and by no means less important is ... .  
a) confidentiality  
b) frankness  
c) fidelity
3. The question of the equipment or more commonly resources is another ... .  
a) problem  
b) disaster  
c) key factor

4. Do your own people have the ... needed?

- a) ideas
- b) certificates
- c) skills

5. The first area of consideration is ... .

- a) partnership
- b) residence
- c) cost

6. The question of ... is an important one.

- a) objectivity
- b) negotiations
- c) running the company

**Task 2. Match English words with their antonyms.**

- |                    |                  |
|--------------------|------------------|
| 1. sophisticated   | a) prejudices    |
| 2. obvious         | b) common        |
| 3. research        | c) vague, blurry |
| 4. expensive       | d) domain        |
| 5. particular      | e) easy          |
| 6. confidentiality | f) investigation |
|                    | g) cheap         |
|                    | h) frankness     |

**Task 3. Put the sentences into Passive Voice making all necessary changes.**

1. They demand very different sort of technology.
2. Ford could just call all their cars «Ford cars» and give them a number.
3. You will know how many people are involved in this project.
4. You have outlined the parameters of the research.
5. The researcher has incorrectly chosen the target sample.
6. The respondent may not really understand the question.

**Task 4. Topic for discussion.**

Think over and tell your colleagues how you would research if you were asked to launch a new product.

3. обстоятельством (аналогично деепричастию несовершенного вида в русском языке):

|| Reading this book he didn't consult the dictionary.  
|| Читая эту книгу, он не пользовался словарем.

Причастие настоящего времени в функции обстоятельства обычно стоит в начале или конце предложения, и иногда перед ним могут быть поставлены союзы **when** или **while**, не влияющие на перевод предложения, а как бы являющиеся маркерами того, что перед нами обстоятельство времени.

While reading	this text without a
When reading	dictionary the students
	didn't feel any difficulties.
При чтении этого текста	без словаря студенты
Читая этот текст	не встретили никаких
	трудностей

**Причастие прошедшего времени  
Past Participle (Participle II)**

Причастие прошедшего времени для стандартных глаголов образуется с помощью окончания **-ed**. Для нестандартных глаголов причастие прошедшего времени – это 3-я форма глаголов (written, begun, given).

Причастие прошедшего времени выполняет в предложении следующие функции, являясь:

1. частью глагольных форм группы Perfect и пассивного залога:

|| Nowadays Wales has become a popular holiday resort.  
|| В наши дни Уэльс стал известным местом отдыха.

2. определением (аналогично русскому страдательному причастию):

|| the developed country      the obtained results  
|| развитая страна      полученные результаты

Если в русском языке причастие стоит слева от определяемого слова, то в английском языке оно может стоять как слева, так и справа от определяемого слова. Перевод осуществляется согласно правилам



Из сравнения таблиц неличных форм глаголов в английском и русском языках следует, что системы неличных форм глаголов различны.

Сравните:

1. Причастие в английском языке выполняет не одну, а две функции, в то время как деепричастие, в отличие от русского языка, отсутствует вообще.
2. В английском языке существует неизвестная русскому языку часть речи – герундий, которая может выполнять в предложении все функции существительного, а именно: быть подлежащим, дополнением, определением, обстоятельством, именной частью сказуемого.
3. У инфинитива в английском языке по сравнению с русским языком есть еще одна функция – функция определения.

## Причастие

### Формы причастий

	Active	Passive
Present Participle (Participle I)	developing	being developed
Past Participle (Participle II)	-	developed
Perfect	having developed	having been developed

### Причастие настоящего времени

#### Present Participle (Participle I)

Причастие настоящего времени образуется при помощи окончания **-ing**, присоединяемого к неопределенной форме глагола (asking, writing, working) и выполняет в предложении ряд функций, являясь:

1. частью временных форм (групп Continuous):

|| He was *playing* in the garden.

|| Он *играл* в саду.

|| He has been *staying* at the hotel since Monday.

|| Он *живет* в гостинице с понедельника.

2. определением (аналогично действительному причастию в русском языке):

|| Look at the *reading* boy.

|| *Посмотрите* на читающего мальчика.

## TEXT 9. MANAGERS AND PLANNING

**Exercise 1. Read aloud the following collocations to be sure that you pronounce them correctly and translate them.**

*Argument, trial, error, managerial skills, essential feature, timescale, short-term, medium-term agreement, ally, annual.*

**Exercise 2. Pay special attention to verbs with prepositions in post-position, which you will meet in the text. Translate them into Russian.**

*Built up, make up, cope with, relevant to, depend on, draw up, begin with, flow from, rely on, come up, keep up.*

## Managers and Planning

Managers, in particular Marketing Managers, are responsible for planning, organising, directing and controlling within their area of influence. All these controlling tasks are fundamental in assisting the manager to make decisions. The formulation of marketing plans, and any strategy allied to them, is strongly linked to managers' ability to control the resources at their disposal. Like most tasks in business, success depends on things getting done by individuals within the organisation. The management of human assets needs careful handling, as motivation, training and selection are the key features of leadership.

We all have ideas of what a manager does; indeed, there are many theories of management. Most managers learn how to manage the hard way through a process of trial and error. This is not a satisfactory method, as organisations need a manager to be effective immediately. Out of this need has arisen some concepts of a scientific approach to managerial skills. This professional approach, in theory at least, requires managers to use their experience as a foundation and, from this, to build up an understanding of the basic principles of management. Then they must transfer these fundamental skills to help them, and to help others, in making decisions. Of the basic principles, some are appropriate to all management decisions, and others created to cope with specific problems. The basic principles of management, as we have noted already, are planning, organisation, direction and control. These are all relevant to formulating a marketing plan and, indeed, to marketing management as a whole.

Planning is an essential feature of a manager's responsibilities. Marketing planning requires the manager to set a series of objectives from which to

formulate a marketing strategy. Some notion of a timescale has also to be set which considers the implementation and achievements of these objectives. Just how these objectives are decided depends very much on the nature of the business. However, there are a number of basic steps:

1. Analysis of performance, both current and past, of all products.
2. A review of marketing opportunities and possible threats.
3. Relating these plans to the overall corporate objectives.

Once the marketing objectives have been decided, the manager must now determine which route to take to achieve these objectives. Many of the key phrases and tactics are taken straight from military terminology, such as flanking\*, or encirclement\*\*. Broadly speaking, a marketing strategy is the way in which the company or other organisation proposes to achieve its marketing objectives, and should always include consideration of the following:

- The selection of marketing targets;
- Market positioning;
- An appropriate marketing mix.

The choice of the marketing strategy should always take into consideration the company's strengths and weaknesses, together with a good knowledge of the market's needs. These strategies represent the company's overall route to achieving the marketing objectives. Marketing tactics are the fine tuning which adapts the strategy to ensure that the route is as smooth as possible.

The real difference between strategy and tactics is unclear. Tactics can be seen as a part of strategy, but strategies are nothing without a good tactical sense. If a Sales Manager's strategy is to increase the customer base, then an appropriate tactic is needed to achieve this. At the same time, if the company's strategy is to increase business, then the Sales Manager's strategy becomes the company's tactic. In many cases a good strategy has failed because of a company's lack of attention to tactics, or use of an inappropriate tactics. Equally, a poor strategy can be saved by clever tactics. Here are some broad distinctions between strategy and tactics:

1. Tactics tend to be more detailed than strategies.
2. Tactics relate to a shorter time period than strategies.
3. Tactics tend to be more flexible than strategies.
4. The range of tactics is usually wider than the range of strategies.

Timescales for achieving marketing objectives may vary greatly. As we have noted earlier, these marketing objectives are expressed as being short-term, medium-term or long-term, and may range from one month to ten

## Неличные формы глагола

### Теоретический материал

#### СРАВНИТЕЛЬНЫЕ ТАБЛИЦЫ НЕЛИЧНЫХ ФОРМ ГЛАГОЛОВ В РУССКОМ И АНГЛИЙСКОМ ЯЗЫКАХ

**Таблица N1. Неличные формы глаголов в русском языке**

Название	Разновидность	Пример	Функция в предложении
причастие	действительное	играющий игравший	определение
	страдательное	играемый сыгранный	определение
деепричастие	несовершенного вида	играя	обстоятельство
	совершенного вида	сыграв	обстоятельство
инфинитив (неопределенная форма глагола)		играть	1. подлежащее 2. обстоятельство с предлогами 3. часть составного сказуемого 4. дополнение

**Таблица N2. Неличные формы глаголов в английском языке**

Название	Разновидность	Пример	Функция в предложении
Participles (причастия)	Present (I)	playing	1. определение 2. обстоятельство 3. часть глагольной формы
	Past (II)	played	1. определение 2. обстоятельство 3. часть глагольной формы
Gerund (гериундий)	-	playing	1. подлежащее 2. дополнение 3. обстоятельство (с предлогом) 4. определение (с предлогом) 5. именная часть сказуемого
Infinitive (инфинитив)	-	to play	1. подлежащее 2. часть сказуемого 3. обстоятельство 4. определение 5. дополнение

5. If you were the Ministry of Economics ... .
6. What would you do if... ?
8. If there were too much unemployment in the country...
9. If you are working in corporate finance...

### Task 19. Complete the conditional sentences.

Conditional Sentences Type I

- I \_\_\_\_\_ (earn) a lot of money if I \_\_\_\_\_ (get) that job.
- If she \_\_\_\_\_ (hurry / not), we \_\_\_\_\_ (miss) the press-conference with the president and chief executive officer of General Electric Appliances & Lighting James Campbell.
- If you \_\_\_\_\_ (be) a serious businessman, then you \_\_\_\_\_ (have) experience of being inspected or audited by a business agent.

Conditional Sentences Type II

- If he \_\_\_\_\_ (try) harder, he \_\_\_\_\_ (reach) his goals in sales.
- The chief of the department \_\_\_\_\_ (buy) iPads for employees, if they \_\_\_\_\_ (ask).
- It \_\_\_\_\_ (surprise / not) me if our company \_\_\_\_\_ (be / not) in a better position.

Conditional Sentences Type III

- If we \_\_\_\_\_ (listen) to his speech, we \_\_\_\_\_ (hear) the news about the growth of industry.
- There \_\_\_\_\_ (be) no time to redesign and relaunch the campaign if the messages \_\_\_\_\_ (get/not) through to the general public.

If a bond yield \_\_\_\_\_ (move) from 5.25% to 5.45%, it \_\_\_\_\_ (rise) by

years or more. Setting the marketing objectives and then placing a timescale on them depends on the resources which the company decides to commit to achieving each objective.

\* **Flanking** – фланкирующий

\*\* **Encirclement** – окружение

### Task 1. Choose a correct answer according to the information in the text.

1. What are marketing managers responsible for?
  - a) Planning and controlling within their area of influence.
  - b) Planning and controlling everyone in the office.
  - c) Planning, organizing, directing and controlling within their area of influence.
2. What are key features of leadership in marketing management?
  - a) Motivation, training and selection.
  - b) Sociability, motivation, high salary.
  - c) Promotion, ability to work in a team.
3. What are the basic principles of management?
  - a) Leadership, control, planning and organization.
  - b) Direction, planning, experience and control.
  - c) Planning, organization, direction and control.
4. How do most managers usually learn to manage?
  - a) Study in special schools and colleges.
  - b) Through a process of trials and errors.
  - c) Having a long-term trainee courses.

### Task 2. Match the synonyms.

- |                   |                   |
|-------------------|-------------------|
| 1. objective      | a) demand         |
| 2. appropriate    | b) prediction     |
| 3. essential      | c) relevant       |
| 4. require        | d) basic          |
| 5. implementation | e) way            |
| 6. adapt          | f) incentive      |
| 7. route          | g) prediction     |
| 8. distinction    | h) characteristic |
| 9. forecast       | i) realization    |
|                   | j) flanking       |

**Task 3. Match the terms and collocations from the text with their definitions.**

- |                      |   |
|----------------------|---|
| 1. strategy          | a) any property owned by a person or a firm.  |
| 2. asset             | b) an ability of a manager to cope with control, organisation, etc.                     |
| 3. managerial skills | c) an object of ones endeavours, a goal, an aim.  |
| 4. responsibility    | d) a particular long-term plan for success especially in business or politics.          |
| 5. tactics           | e) the ability or authority to act or decide on one's own without supervision.          |
| 6. consideration     | f) a fact or circumstances to be taken into account when making a judgment or decision. |
| 7. objective         | g) the manoeuvres used or plans followed to achieve a short-term plan.                  |

**Task 4. Topic for discussion.**

Learning how to manage by experience is the only really effective knowing what to do. Do you think this is true?

**Conditional Sentences**

**Task 16. Translate Into English.**

1. Что вы скажете, если бы я предложил вам занять эту должность?
2. Какую программу Вы бы рекомендовали, если бы нас заинтересовал вопрос инвестирования компании?
3. Если бы я умела так хорошо говорить на английском, я бы не воспользовалась услугами переводчика на форуме.
4. Если бы вы регулярно выплачивали налоги, которые обязаны оплатить, вы бы не имели столько серьезных проблем.
5. Если бы наше предприятие начинало работать рано утром, мы бы уже давно были более успешными на рынке продаж.
6. Если бы ты воспользовался услугой American Express – дорожными чеками, в путешествии тебе было бы проще.
7. Если бы счета оплачивались своевременно, вы бы не несли ответственности за долги.
8. Я бы давно это сделала, если бы знала, что это так важно.
9. Если ты последуешь моему совету, у тебя все будет в порядке.
10. На вашем месте я бы не брал у него денег взаймы.

**Task 17. Comment on the mood of the verb in the following sentences.**

1. If you join a corporate bank as a graduate trainee in the UK, you will often be required to undertake a formal qualification in the first few years.
2. If you're a student looking for your first opportunity in finance or banking, our company should be your first port of call.
3. If you were working in a markets area of a bank based in the UK, you could expect to come across exams ran by the University.
4. What would happen if a law was passed in the United States banning coffee imports?
5. If we had a more competent boss in office, we wouldn't even bring it up.
6. If the service life the instrument had been prolonged, the economic effect would have been increased many times.
7. It would also be more difficult to spot counterfeits, if such banknotes were not withdrawn,

**Task 18. Complete the conditional sentences.**

1. If it were not so difficult ... .
2. If it were the end of the term ... .
3. If you invited him ... .
4. If I were you ... .

Without computers our life would be impossible nowadays.  
*Без компьютеров наша жизнь была бы невозможна теперь.*

But for your help I would fail.  
*Если бы не твоя помощь, у меня бы ничего не вышло.*

To fail would be fatal!  
*Провалиться было бы ужасно!*

Для усиления эмоциональной нагрузки высказывания, а также в официальной речи может применяться грамматическая инверсия (изменения порядка слов в предложении). В этом случае *if* опускается.

**I тип.** Когда речь идет об условии, относящемся к настоящему или будущему, применяется форма *should*.

Should you not wish to sign the contract, you must let them know before the end of June.  
*Если вы не захотите подписывать контракт, вы должны сообщить им об этом до конца июня.*

Should you change your mind about selling the car, I'd be happy to buy it from you.  
*Если ты изменишь свое решение относительно продажи автомобиля, я буду рад его у тебя приобрести.*

**II тип.**

Were I in his shoes, I wouldn't do that.  
*Если бы я был на его месте, я бы этого не делал.*

Were you rich, you would buy a firm.  
*Если бы ты был богат, ты бы купил фирму.*

**III тип.**

Had I known the answer, I would have told you.  
*Если бы тогда я знал ответ, я бы тебе его сказал.*

Had he not given me the clue, I wouldn't have solved it.  
*Если бы он не дал мне подсказку, я бы этого не решил.*

## TEXT 10. THE MARKETING PLAN

**Exercise 1. Match the equivalents from A and B columns.**

<b>A</b>	<b>B</b>
a life cycle	получающий прибыль
profit-maker	зрелый продукт
newly-hatched	жизненный цикл
mature product	унаследованный риск
proactive policy	награда
reward	вновь созданный
inherit risk	соответствующий требованиям
to meet the requirements.	

**Exercise 2. With the help of prefixes and suffixes make negative forms from the following words and translate them into Russian.**

Advantage, profitable, possible, consistent, courage, hope, practical, use.

### The Marketing Plan

Most companies draw up an annual marketing plan, which begins with their analysis of their current situation, a look at their products, and the markets in which they hope to sell them. In developing this annual marketing plan, the following information should be gathered:

- Company sales
- Profits and profit trends
- A detailed analysis of each product
- A detailed analysis of each customer by type
- Market sizes
- Market volume
- Analysis of competitor's share of markets
- Company's sales and profit projections

Sales forecasts are a central feature of setting objectives. Strategy and tactics should then flow from these. Sales forecasts and budgets are very much inter-related with the annual marketing objectives and with any strategy and tactics which are applied to them.

## Product Planning

A successful business should always try to have a range of products within its product mix at various stages of their life cycles. Businesses which rely on one product and one product alone are in constant danger of getting into a position that might mean that they have lost their «golden egg» and do not have a newly-hatched one to replace it. Businesses need a steady flow of profitable products, the more mature products helping to pay for the new ones, which in turn will pay for the next generation of profit-makers.

In the field of product development there are two major strategies. One strategy is to concentrate on being the first into a new field and is called proactive product development. The other is somewhat safer, as the business responds to changes by copying the leads given by other businesses: this is known as reactive product development.

The dangers of having a proactive policy\* are that you are forever breaking new ground and taking the risks all the time. There is a high risk of failure, but with that risk comes the possibility of great rewards. The first company to create a product for a waiting market should be well placed to make very good profits.

Reactive policy\*\* is a lot safer: you can learn from any mistakes that the proactive business made and avoid these. After all, the proactive business has taken all the risks and if you are ready to react you can profit from the market that it has just opened up. By being a very fast reactor, you can often make as much, if not more, than by being the proactor, and without the inherent risks.

How can you tell whether a product or service is likely to take off? The business must look at the advantages their product might have over the competition and weigh up whether these advantages are promising enough to take the risk. Some of the key considerations are:

- Does the product accurately meet the requirements of the target market?
- Does it have advantages in design, style, reliability or quality?
- How does it perform and stand up to the demands that will be made on it by the customer?
- Does it make the customer's life easier (in the case of a labour-saving device)?
- Does it add to the customer's ego or self-image (in the case of a designer product)?
- Does it offer the chance of respect from others for the customer (in the case of a status symbol)?

b) сравнения или образа действия

as if, as though    как будто}...    were  
knew    (Past Simple)  
asked

|| She looked as if she were frightened.  
|| Она выглядела так, как будто была напугана.

c) уступки

even if, even though    даже если    be  
whatever    что бы ни    were  
whoever    кто бы ни    may (might) be  
whenever    когда бы ни

|| I can't believe it whatever he may tell.  
|| Я не могу поверить этому, что бы он ни говорил.

d) условных союзов if, unless (если не), provided, in case в условных предложениях II и III типа.

(I тип – предложения реального условия, не содержащие сослагательного наклонения:

|| If the weather is fine tomorrow, we shall go for a walk.  
|| Если завтра погода будет хорошая, мы пойдем гулять.)

	Придаточное предложение	Главное предложение
II тип	If...were (Past Simple)	...should + Indefinite Inf. (1 л.)
		...would + Indefinite Inf. (2, 3 л.)
	Сомнение, предположение	
III тип	If...had been (Past Perfect)	...should + Perfect Inf. (1 л.)
		...would + Perfect Inf. (2, 3 л.)
	Невыполнимое условие	

|| If I were you, I should not do it.  
|| На твоём месте я бы этого не делал.  
  
|| Unless he had been in a hurry, he would not have had an accident.  
|| Если бы он не торопился, он бы не попал в аварию.

4. В простом предложении или в главном предложении обычно встречается форма would + инфинитив.



|| It is unlikely that he should join us.  
|| *Маловероятно, чтобы он к нам присоединился.*

2. В дополнительных придаточных предложениях после глаголов:

to require, to demand – требовать  
to insist – настаивать  
to suggest, to propose – предлагать  
to suppose – полагать  
to advise – советовать  
и др.

В этом случае сказуемое имеет форму “should + инфинитив” или форму, совпадающую с инфинитивом без частицы “to” для 1, 2 и 3-го лица.

|| He insists that the experiment (should) be continued.  
|| *Он настаивает, чтобы эксперимент продолжили.*

|| I demand that we should be ready by 5.  
|| *Я требую, чтобы мы были готовы к 5.*

Внимание! В структуре “I wish...” в придаточном предложении возможны формы, совпадающие с Past Simple или с Past Perfect.

|| I wish I were there.  
|| *Я хотел бы быть там.*  
  
|| I wish I had read the novel.  
|| *Жаль, что я не читал этот роман.*  
  
|| I wish I had not met him there.  
|| *Жаль, что я встретил его там.*

3. В придаточных обстоятельственных после союзов:

а) цели	
that	чтобы
in order that	для того, чтобы ...should + инфинитив
so that	так, чтобы
lest	чтобы не

Put down my telephone number, lest you should forget it.  
*Запиши мой номер телефона, чтобы не забыть.*

- Is it likely to be seen as a superior product when compared to other competing brands?
- Is its presentation and image right?
- Does it cost less to produce than the competition?
- Can you expect a reasonable profit margin?
- Can you offer a consistent and reliable product or service?

\* proactive policy – активная политика

\*\* reactive policy – реагирующая политика

**Task 1. In this text you have found a colloquial expression «day after day». Expressions with words «day», «month», «year» are very popular in English language. Can you match each of the expression below with the correct definition?**

1. Day in, day out (week in, week out, year in, year out).
2. One of these days.
3. The other day.
4. Daylight robbery.
5. Let's call it a day.
6. To have an off day.
7. It's late in the day.
8. To save something for the rainy day.
9. Every dog has his day.
10. Better days.
11. A month of Sundays
12. For donkey's years.

- a) At some time in the future.
- b) For a very long time.
- c) Everyone has a period in their lives when they are fortunate.
- d) A ridiculously long period of time.
- e) A better period of time.
- f) To save something for a time in the future when one will need it.
- g) All expressions which emphasize the monotonous routine of doing something.
- h) A few days ago, recently.
- i) Let's stop working.
- j) A late stage in the development of events or plans.
- k) Literally: a robbery committed in full view.
- l) To be slightly unwell, to work below one's usual standard.
- m) Old-fashioned.

**Task 2. Give the definitions to the following.**

1. Reactive policy is... .
2. Proactive policy is... .

**Task 3. Insert prepositions where it is necessary. Use for, to, of, in and others.**

**Packaging**

Packaging has really come ... its own over the past few years ... a number ... reasons. The most important ... these are the growth ... self-service as a retail tool, and the need to insure that the product gains as much shelf space as possible. These are done ... easy and efficient distribution ... virtue ... good ... packaging.

The demand... different and more flexible packaging has led ... the widespread use ... plastic, ... foil, and treated paper and card. New printing technology has allowed hitherto unusable materials to carry product information, photographs and logos. Packaging has assisted the massive change ... self-service supermarket shopping, where nearly 90% ... the weekly shopping is now done.

**Task 4. Give a brief summary of the text.**

## Сослагательное наклонение

### Теоретический материал

Сослагательное наклонение через форму сказуемого показывает, что действие является предполагаемым, желаемым, мыслимо допускаемым или возможным при известных условиях. Ниже приводится таблица основных форм сослагательного наклонения в английском языке.

формы	Present		Past
		Past Simple	Past Perfect
простые	be have know ask	were had knew asked	had been had had had known had asked
сложные	should would would	be have know	should would would might have been have had have known have asked

Примечание. В русском языке есть только одна форма сослагательного наклонения: глагол в прошедшем времени с частицей “бы”.

Формы сослагательного наклонения употребляются:

1. в придаточных предложениях после безличных оборотов

*It is necessary that...* Необходимо, чтобы...

*It is important that...* Важно, чтобы...

*It is essential that...* Существенно, чтобы...

*It is desirable that...* Желательно, чтобы...

*It is required that...* Требуется (необходимо), чтобы...

*It is improbable that...* Маловероятно, чтобы...

*It is likely that...* Вероятно, что...

*It is better that...* Лучше, чтобы...

В этом случае сказуемое имеет форму “should + инфинитив” или форму, совпадающую с инфинитивом без частицы “to” для 1, 2 и 3-го лица.

|| It is essential that all the data be reliable.  
|| Очень важно, чтобы все данные были надежны.



3. People may bias me, but I cannot help but wondering how much longer politicians will go on ignoring the overwhelming benefits of using sustainable development as “the central organizing principle for the whole of government”.
4. The head of department must have taken the report.
5. It is possible that they could have postponed the date of signing the contract.
6. You should report any kind of problems to your supervisor.
7. You can easily do the revision of the clauses on computer.
8. I think they should have elected her chair of the committee.

**Task 14. Translate into English, using the modal verb can.**

1. Ты бы могла перевести этот договор?
2. Торги могли быть известны на прошлой неделе
3. Он не мог показать нам расчеты, так как они не были готовы.
4. В тот момент я мог бы прервать его презентацию.
5. Он сказал, что мы можем перезвонить клиенту.
6. Эту кредитную карту можно заказать в любом отделении нашего банка.
7. Их предприятию не могло быть и 10 лет, когда я впервые пришел к ним на интервью.

**Task 15. Translate into English, using the modal verbs can, must or may.**

1. Юрист должен действовать в рамках закона.
  2. Я думаю, нам надо проверить финансовые документы компании.
  3. Он не мог уйти, не проконсультировав нас по вопросам кредитования.
  4. Они должны вернуть все деньги в банк.
  5. Может быть аудиторский концерн не был представлен на экономическом форуме.
  6. Неужели они заключили с ним контракт?
  7. «Не нужно преуменьшать риски этого проекта», – сказал он.
  8. Вы, должно быть, знаете мультимиллионера Джорджа Сороса.
- 20 basis points.

## TEXT 11. COMING UP WITH NEW IDEAS

**Exercise 1. Explain in your own words the following collocations and abbreviation:**

*Brainstorming, thought provoking way, up-to-date, to be fraught with, R&D.*

**Exercise 2. Make nouns from the following verbs according to the model and translate them.**

- a) **Model :verb+ing=noun, (to build – building)**  
*Develop, exist, create, surround, suggest, cut.*
- b) **Model: verb+ion=noun, (to create – creation)**  
*Innovate, stimulate, generate, contribute, investigate, impress.*

### Coming up with New Ideas

Having a good idea is often the basis of a new product. Some ideas come quickly and others are years in developing. Some products are innovative, while others are simply copies or adaptations of existing products. Some products have very little in the way of innovation or «new product» appeal and are absolute and shameless copies made just to cash in on the success of the original product.

Good idea or bad, all products start off with an original idea. Any organisation wishing to develop new products should therefore address themselves to the problem of creating the right sort of environment and atmosphere to encourage new ideas and hence new products. Here are some of the ways in which the development of new ideas and products may be encouraged:

1. Brainstorming can be a very useful and thought-provoking way of getting people to come up with innovative ideas. Eight to twelve people are put in comfortable surroundings under the direction of a person who is given the role of suggesting useful key words or phrases to help stimulate the creative process. The members of the brainstorming group then shout out the first word that comes into their heads, no matter how stupid the word might seem. The other members of the group respond to that word and come up with another word. It works on the same principle as word association and eventually something useful might come out of it. The brainstorming ses-

sions are usually taped or perhaps recorded with a video camera and the results are played back and analysed. A suggestion box fixed to the wall of the most used part of the factory or office may result in something useful being generated internally from one of the members of the workforce. This has proved especially effective for some businesses and they now offer financial incentives for good ideas and to help encourage more members of staff to contribute. Payments to staff are usually based on how much money the company will save from adopting their suggestion. Indeed the bulk of suggestion box ideas have more to do with cost cutting and efficiency than new product ideas, but a fair percentage of ideas may well be for new products.

2. Forced relationships. The concept of forced relationships is an interesting one. With this technique two or more seemingly unrelated items are considered together.

3. Marketing research should help develop many new ideas. Most, of course, will be utterly impractical or unprofitable. In the consumer field, however, the number of «free» ideas received from the public is amazing. General market research cannot be expected to generate much in the way of specific ideas. It needs to be taken a step further, asking people specifically about their unsatisfied needs and coaxing the answers out of them.

4. Research and development is an area of high cost and employment in certain companies. Some companies need to spend vast sums of money on R&D just to keep up with their competitors. The highest costs are in areas such as electronics, drugs and computers.

5. The sales force itself often feels that it is the least consulted and most full of ideas. It is an unwise company which ignores what is, effectively, its «eyes and ears» in the market place. The members of the sales force are out in the real world day after day; they, above all, know what the market needs and can pass on the thoughts and requirements of the company's customers, as well as their own.

6. Competitors looking at what the competition is selling can be very useful, but is also fraught with dangers. Most businesses keep an up-to-date collection of their competitors' brochures and sales literature. Some may even buy and thoroughly investigate their competitors' products. This makes good sense, but, if the product they are looking at has not been properly market-tested in the first place, anyone copying it will just be buying themselves a headache. Who wants another version of something nobody wants? Even if the product is OK, the copier will probably be too late to make much impression on the market by the time the copy is ready for sale.

4. Individual functions within a team as well as accountability \_\_\_\_\_ (to be transparent).
5. The CEO \_\_\_\_\_ (to present) his speech at the moment, we have to hurry!
6. A goon manager \_\_\_\_\_ (to leave) his team in harsh times of crisis.
7. The HR department is putting the balloons in their room, they \_\_\_\_\_ (to have) a party.
8. I didn't think they were going to send an auditor, they \_\_\_\_\_ (to change) their mind.
9. "How can I get the permission to enter the office?" – "You \_\_\_\_\_ (to show) some sort of identification".
10. When I left my lap-top at the airport I thought I'd never see it again. But someone \_\_\_\_\_ (to find) it and handed it to the lost property office.

**Task 12. Replace the modal verbs can, may, must in the phrases with their equivalents to be able to, to be allowed to, to have to, to be to.**

1. Organizations need to understand this if they must develop strong project management.
2. If an organization uses the concept of competencies to describe its roles, it must incorporate the ability to anticipate, attend to details.
3. Following best practices ensures that individuals involved in managing the risks associated with an organization's activity can learn from the mistakes, experiments and lessons of others.
4. The chief executive is the only person who can access this kind of data.
5. We must question the competence of this manager at the next seminar.
6. You must look through all the instructions before starting any procedure.
7. He may attend seminars and pass the test at the end of the term in order to receive MBA.
8. I must type this announcement as soon as possible.
9. The CEO told me that I must look through the terms of the confidential agreement once more.

**Task 13. Modal verbs in the Passive. Put the following sentences in the Passive Voice.**

1. It is a pattern of resource use that aims to meet human needs while preserving the environment so that the people could meet these needs not only in the present, but also for generations to come.
2. We can relate this to every fields of daily life. For instance, a marketing staff versus an engineer could interpret globalization in different ways.

Конструкция HAVE +INFINITIVE употребляется для выражения значения необходимости, вызванной обстоятельствами, показывает, что лицо, обозначенное подлежащим, вынужденно выполнять данное действие.

|| I can't go with you now, I have to work.  
|| Я не могу пойти с вами, мне нужно поработать.

Конструкция BE+ INFINITIVE выражает значение необходимости, спланированной заранее.

|| We are to meet at 7 near our institute.  
|| Мы должны встретиться в 7 возле института.

## Practical tasks

### Task 10. Possibility. Chose the most appropriate verb or expression.

1. Potential misunderstandings related to the traditional etiquette may be / is able to be / are allowed to regarded by one culture as bribes but be acceptable business practices in another culture.
2. Although the candidate didn't receive a sufficient number of points at the first stage he was allowed / could / might continue the competition.
3. The transplantation of Disney assets may not / could not / should not fit the culture of some countries.
4. Such cynicism regarding sustainable strategy may be / can be / should be a little premature.
5. A very broad sustainable development agenda – in all its complexity – may be / is able to / can be overshadowed by climate change.
6. The behavioral component can / is allowed to / might come with experience, but not everybody has the personal qualities that make them prime prospects for a management position.
7. Do you think the head of department can / might / must have completed the report by now?

### Task 11 . Complete the sentences with must + bare infinitive, must not + infinitive, must + have + past participle. Use the verb given.

1. With tight credit instruments, companies \_\_\_\_\_ (to make) difficult decisions about how they spend their money.
2. The publication of a comprehensive review on that topic last month \_\_\_\_\_ (to change) the situation, as now we see great alterations.
3. An experienced project manager \_\_\_\_\_ (to think) ahead and be ready for all contingencies.

### Task 1. Match the question and the answer based on information taken from the text.

- |   |   |
|---|---|
| 1. What do businesses always need?                              | a) The first company to create a product for waiting market should be well placed to make very good profit. |
| 2. What kind of businesses are in constant danger?              | b) Businesses need a steady flow of profitable products.  |
| 3. Who would win in a competition?                              | c) There are two main strategies.   |
| 4. How many strategies are in the field of product development? | d) Businesses which rely on one product and one product alone are in constant danger.                       |
|   | e) This is known as reactive product development.   |

### Task 2. Complete the sentences with a suitable part according to the information in the text.

1. ... is often the basis of a new product.
  - a) Giving a good idea
  - b) Having a good idea
  - c) Offering a good idea
2. Good idea or bad, all products ... with an original idea.
  - a) start off
  - b) begins
  - c) are ready
3. ... should help develop new ideas.
  - a) Competition
  - b) Planning and control
  - c) Marketing research
4. R&D is an area of ... in certain companies.
  - a) high cost and employment
  - b) competition and control
  - c) brainstorming and thought provoking way

### Task 3. Give the main idea of each paragraph you have just read.

### Task 4. Topics for discussion.

1. What do you think nowadays are the chances of coming up with something truly original using the methods described in the text?
2. Which do you think is the most likely source of new ideas? Tell your plans about promotion of new ideas.

## TEXT 12. THE SECRETS OF MARKETING IN A WEB 2.0 WORLD

### Exercise 1. Read the collocations and translate them.

*To spot a problem, to miss the point, to be on top of problems, to set up a blog, user-generated content, to fix the problem, peer recognition.*

### Exercise 2. Read the description of «Web 2.0». Then brainstorm the examples of web applications that you know.

*The term «Web 2.0» is commonly associated with web applications that facilitate interactive information sharing, interoperability\*, user-centered design and collaboration on the World Wide Web. A Web 2.0 site gives its users the free choice to interact or collaborate with each other in a social media dialogue as creators of user-generated content in a virtual community, in contrast to websites where users (consumers) are limited to the passive viewing of content that was created for them. That includes blogs, wikis, social-networking sites and other online communities, and virtual worlds.*

### The Secrets of Marketing in a Web 2.0 World

Consumers are flocking to blogs, social-networking sites and virtual worlds. And they are leaving a lot of marketers behind.

**Don't just talk at consumers – work with them throughout the marketing process**

Web 2.0 tools can be used to do what traditional advertising does: persuade consumers to buy a company's products or services. An executive can write a blog, for instance, that regularly talks up the company's goods. But that kind of approach misses the point of 2.0. Instead, companies should use these tools to get the consumers *involved*, inviting them to participate in marketing-related activities from product development to feedback to customer service.

How can you do that? A leading greeting-card and gift company that we spoke with is one of many that have set up an online community – a site where it can talk to consumers and the consumers can talk to each other. The company solicits opinions on various aspects of greeting-card design and on ideas for gifts and their pricing. It also asks the consumers to talk about their lifestyles and even upload photos of themselves, so that it can better understand its market.

## Модальные глаголы и их эквиваленты

В английском языке имеется группа глаголов, лексическое значение которых не обозначает действие, а выражает отношение к действию, т.е. возможность, вероятность, необходимость совершения действия. Такие глаголы называются модальными.

Само же действие выражается инфинитивом смыслового глагола, следующего за модальным глаголом.

Эту группу глаголов объединяют следующие особенности:

□ Инфинитив смыслового глагола следует за ними без частицы to (кроме глаголов ought, dare, need),

□ В 3 лице Present Simple к глаголам не добавляется окончание -s (-es),

□ Вопросительные и отрицательные предложения строятся без вспомогательного глагола (кроме глаголов dare, need have+Infinitive)

□ У модальных глаголов нет форм будущего времени, а у глагола must и прошедшего,

□ От модальных глаголов не образуются наречия.

Наиболее употребительными модальными глаголами являются: can, may, must, ought to, should, would и конструкции have+ Infinitive, be+Infinitive.

CAN-COULD-обозначают возможность умение, способность. При необходимости выразить будущее время или другие временные формы глаголы can-could не употребляются, а заменяются эквивалентом to be able.

MAY-MIGHT-выражают разрешение. В будущем времени употребляется конструкция to be allowed.

MUST-обозначает необходимость, обязательность. Для выражения прошедшего и будущего времени употребляется глагол have в своем модальном значении.

SHOULD-выражает необходимость выполнения действия, но скорее в качестве совета (следует, нужно).

OUGHT TO-выражение самой сильной формы необходимости выполнения действия (часто это моральный долг) и переводится "обязан, должен".

В качестве модальных глаголов употребляются также глаголы shall, will,would, need, dare.

**Task 8. Find the Passive Voice constructions and translate the sentences.**

1. Fees are charged at an hourly rate.
2. The MBA programmes are intended for those who already have management experience and who are seeking to develop their careers.
3. Dissertations are written on the basis of the projects and then are examined.
4. The enthusiasm of companies is reflected by the award of annual cash prizes for leading companies to the top graduates.
5. The bursaries are financed by donations from staff and students of the University and the campus union.
6. A general graduate seminar in Economics is held regularly on Monday afternoons in the term time.
7. Research was focused on the four major laws of Marketing.

**Task 9. Make questions and answers in the Past Simple Passive using a verb from the first column and information from the second column.**

<i>Example:</i> to affect – ideas/ John Maynard Keynes – What was affected by John Maynard Keynes's ideas?		– modern economics – Modern economics was affected by John Maynard Keynes's ideas.
QUESTIONS:		ANSWERS:
1. To found	– 1944/ in the USA/as an international financial institution.	1. The World Bank.
2. To describe	– Adam Smith/ 1776/ the publication "The wealth of nations".	2. The effective birth of economics as a separate discipline.
3. To offer	– The theory of indifference curves/Francis Ysidro Edgeworth, Vilfredo Pareto.	3. In the first part of the 20th century.
4. To turn	– Invention/into a business/ last year.	4. My invention.
5. To define	– Marketing/ the Chartered Institute of Marketing.	5. As "the management process responsible for identifying, anticipating and satisfying customer requirements profitably.
6. To accept	– Generally/ in a given country or socio-economic context/ for goods and services and repayment of debts/ as payment.	6. Money.

Similarly, a large technology company uses several Web 2.0 tools to improve collaboration with both its business partners and consumers. Among other things, company employees have created wikis – Web sites that allow users to add, delete and edit content – to list answers to frequently asked questions about each product, and consumers have added significant contributions. For instance, within days of the release of a new piece of software by the company, consumers spotted\* a problem with it and posted a way for users to deal with it. They later proposed a way to fix the problem, which the company adopted. Having those solutions available so quickly showed customers that the company was on top of problems with its products.

**Give consumers a reason to participate**

Consumers have to have some incentive to share their thoughts, opinions and experiences on a company Web site.

One lure\* is to make sure consumers can use the online community to network among themselves on topics of their own choosing. That way the site isn't all about the company, it's also about them. For instance, a toy company that created a community of hundreds of mothers to solicit their opinions and ideas on toys also enables them to write their own blogs on the site, a feature that many use to discuss family issues.

Other companies provide more-direct incentives: cash rewards or products, some of which are available only to members of the online community. Still others offer consumers peer recognition by awarding points each time they post comments, answer questions or contribute to a wiki entry. Such recognition not only encourages participation, but also has the benefit of allowing both the company and the other members of the community to identify experts on various topics.

And, of course, it's important to make a site as easy to use as possible. For instance, there should be clear, simple instructions for consumers to set up a blog or contribute to a wiki.

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\* **interoperability** – способность к взаимодействию  
**to spot** – определять, устанавливать  
**lure** – соблазн, притягательная сила



### Task 1. Answer the following questions.

1. What is the main idea of the Web 2.0 tools?
2. How do you understand the term «wikis»?
3. What are the three examples of using Web 2.0 for marketing purposes by some companies listed in the text?
4. How can companies benefit from virtual communication with their customers?
5. What can be the variants of incentives for the customers to share their thoughts?
6. What tips for creating a site for communication did you find in the text?

### Task 2. Look once again at the list of multiword verbs. Fill in the gaps using these verbs.

*To talk up, to set up, to be on top of, to set off, to talk around*

1. Yesterday one blogger \_\_\_\_\_ our products and today we have a significant increase in profits!
2. Marketing specialists have to \_\_\_\_\_ their customers' needs.
3. I strongly suggest you \_\_\_\_\_ a new Web service to satisfy your clients.
4. The chief executive \_\_\_\_\_ already \_\_\_\_\_ for the headquarter.
5. We managed to \_\_\_\_\_ our boss to introduce the flexible working hours.

### Task 3. Match the synonyms.

- |                    |                     |
|--------------------|---------------------|
| 1. to talk up      | a. to inform        |
| 2. to set up       | b. to praise        |
| 3. to be on top of | c. to depart        |
| 4. to set off      | d. to be up-to-date |
| 5. to talk around  | e. to persuade      |
|                    | f. to share         |
|                    | g. to establish     |

### Task 4. Continue the following phrases according to the text.

1. Make users participate is essential to...
2. An online community is...
3. Companies may provide some incentives for their consumers like...
4. Company has to show that it is on top of problems because...
5. To understand its market better a company can...

## Practical tasks

### Task 5. Use the required tense of the Passive Voice instead of the infinitives in brackets.

1. Yesterday each candidate (to question) in turn by two separate interviewers.
2. He insisted on seeing the job advertisement before it (to publish).
3. My question about the balance sheet (not to answer) properly yet.
4. Last year her brother (to elect) president of the new concern.
5. The list (to send) to both firms and now (to print).
6. When the goods (to pay) for heavy freight wagon halted in front of the store.
7. The letter said that for his thesis in Marketing Andrew (to award) his M.D.

### Task 6. Translate the sentences into English using the Passive Voice.

1. За заказчиком послали двадцать минут назад. Он должен скоро прибыть в офис.
2. Данный вопрос на совещании сегодня обсуждаться не будет.
3. Этому менеджеру всегда поручают важные задания.
4. В прошлом году на этой улице построили новое отделение Сберегательного Банка РФ.
5. Договор еще не переведен на немецкий язык.
6. Почему на статью этого закона никогда не ссылаются?
7. Было рассмотрено много способов, а об этом даже не подумали.
8. Вам задавали на интервью вопросы об опыте работы?
9. Мне сказали, что уже ничего нельзя изменить, так как решение было принято генеральным директором.

### Task 7. Put the following into the Passive Voice.

1. We shall finish the work not later than on Friday.
2. Did they give you all the necessary documents?
3. The financial director explained a new problem to the salespeople.
4. I showed the document to the officer.
5. *They installed a new automated teller machine* at a shopping mall.
6. The director dictated a business plan to the secretary.
7. They have been carrying out the work since August.
8. She announced to the managers that the sales terms were limited.
9. Have you sent for the morning papers?
10. Where will they build the new bank branch?

Сказуемое, как правило, выражается глаголами: to say, to believe, to expect, to think, to know и т. д.

|| It is expected that... It is known that...  
|| Ожидают, что... Известно, что...

При следующих глаголах, употреблённых в форме страдательного залога, подлежащее английского предложения следует переводить существительным в косвенном падеже: to ask, to give, to offer, to refuse, to deny, to show, to help, to inform, to advise, to discuss, to promise, to tell, to send и т. д.

|| I wasn't told about it.  
|| Мне об этом не сказали.

|| The reporter was given 20 minutes.  
|| Докладчику дали 20 минут.

Предлог, стоящий после глагола и относящийся к следующим за ним словам, при переводе на русский язык ставится перед тем словом, которое в английском предложении является подлежащим. Это такие глаголы, как: to agree upon (on), to speak about, to refer to, to deal with, to rely on (upon), to think about (of), to pay attention to, to insist on и т. д.

|| The results can be relied upon.  
|| На эти результаты можно положиться.

При переводе следующих глаголов в страдательном залоге, которые не имеют предлога в английском языке, перед подлежащим русского предложения становится предлог, который подразумевается в русском языке: to address, to answer, to affect, to influence, to follow, to join, to attend, to watch, to approach и т. д.

|| The question was answered immediately.  
|| На вопрос ответили сразу же.

## TEXT 13. PURPOSE OF INNOVATION

**Exercise 1. Before reading the text «Purpose of Innovation» discuss these questions.**

- 1) Who is a highly innovative person?
- 2) Do you follow the news about SKOLKOVO project?
- 3) Do you agree with the statement that «an innovation is the extension of an invention»?

**Exercise 2. Find the equivalents.**

- |                          |                     |
|--------------------------|---------------------|
| 1. однообразный          | a) consumer         |
| 2. рентабельность        | b) to underpin      |
| 3. извлекать выгоду      | c) to capitalize    |
| 4. поддерживать          | d) pattern          |
| 5. разделенный на отделы | e) profitability    |
| 6. восприятие            | f) routine          |
| 7. потребитель           | g) to buy           |
| 8. модель                | h) to maintain      |
| 9. поддерживать          | i) departmentalized |
|                          | j) to determine     |
|                          | k) perception       |

**Exercise 3. Match the English words with their definitions.**

- |                      |  |
|----------------------|--|
| 1. to establish      | a) general, common, or inclusive rather than specific, unique, or selective        |
| 2. dynamically       | b) characterized by continuous change, activity, or progress                       |
| 3. radial keratotomy | c) a surgical operation involving cutting into the cornea of the eye               |
| 4. linkage           | d) a system of links   |
| 5. distinctive       | e) to set up (system, or set of rules) on a firm or permanent basis                |
| 6. generic           | f) having a special quality, style, attractiveness                                 |
|                      | g) general, common, or inclusive rather than specific, unique, or selective        |
|                      | h) the reason for which something is done or created or for which something exists |



## Purpose of Innovation

Innovation is making something new or doing something in a different way. It may be a different product, but it also covers new ways of satisfying customers, new ways of carrying out routine activities, new linkages in the value chain, new approaches to work and organization structure.

For most organizations, a strategy of growth or even survival must include plans for innovation.

a) Innovation provides the organization with a distinctive competence and with the ability to maintain such a competence.

b) It helps maintain the organization's competitive advantage\*. Innovation might underpin one of the generic strategies. Innovation in product is a source of differentiation, and enables the maintenance of this strategy.

c) New products and/or markets might achieve greater profitability than mere expansion.

d) A leaner structure layers of management or administration may be done away with, and the need for specialist support may be reduced.

e) Less formality in structure and style leads to better communication.

Innovation is a lifeblood of a successful organization and the management of innovation is central to this success.

– New products may be developed as a result of a technical breakthrough, or as a consequence of changes in society, or simply to copy and capitalize on the success of existing products.

– Management, however, can adopt proactive approach to product development by establishing research and development departments to look into ideas for new products, although they do not have to come through this formal departmentalized system. Management, salespeople, customers and competitors can all generate new product ideas.

## Types of innovations

Innovation is an idea, action or product that is perceived by consumer or a group of consumers as new one. Newness of a product is defined by perception of the potential market and not objective measure of technological change. Even if consumers consider new technical achievement as a change in a product, they can not react on it as a significant innovation. Product innovation for consumers is directly linked with changes in their buying patterns.

There are three groups of innovations:

– Continuous innovation that requires minimum changes in consumers' buying patterns: new types of biscuits, chips, nonalcoholic beer, change in

V- основа глагола

Ved/V3 – Participle II стандартных и нестандартных глаголов

В английском языке страдательный залог употребляется значительно шире, чем в русском. Это объясняется тем, что в английском языке в страдательном залоге могут употребляться глаголы, принимающие любое дополнение (прямое, косвенное, предложное), тогда как в русском языке в страдательном залоге употребляются только глаголы, принимающие прямое дополнение.

Страдательный залог употребляется, когда лицо, совершающее действие, не упоминается в предложении; оно либо неизвестно, либо говорящий не считает нужным сообщить о нём.

|| He was told to wait.  
|| Ему сказали подождать.

В тех случаях, когда необходимо указать лицо или предмет, совершающий действие, употребляются предлоги by, with.

|| The contract was signed by the president of the company.  
|| 1. Контракт был подписан президентом компании.  
|| 2. Президент компании подписал контракт.

Существует несколько способов перевода английских конструкций страдательного залога на русский язык:

1. Сочетанием глагола **быть** с кратким страдательным причастием.

|| The problem was solved successfully.  
|| Проблема была решена успешно.

2. Возвратным глаголом (на -ся) в соответствующем времени, лице, числе.

|| The experiments were being made last year for a week.  
|| Опыты проводились в прошлом году в течение недели.

3. Глаголом в действительном залоге в 3-м лице множественного числа с неопределённо-личным значением.

|| The question has been discussed.  
|| Вопрос обсуждали.

Страдательный оборот с формальным подлежащим, выраженным местоимением **it**, переводится неопределённо-личным предложением.

#### Task 4. Chose the appropriate form of the verb.

1. I was sure that I *saw* / *had seen* their sales representative before.
2. He denied that he *took* / *had taken* money from the office.
3. The gentleman told me that he *lost* / *had lost* his ticket and didn't know how to get home.
4. The professor guessed that some of the students *had cheated* / *cheated* in the exam.
5. At the conference the presenter claimed that *found* / *had found* a brand-new strategy.
6. She took my report before I *finished* / *had finished* it.
7. During the previous week I *had been* / *went* to the lectures every evening.

### Система времён в страдательном залоге

Страдательный залог (Passive Voice) показывает, что действие глагола-сказуемого направлено на лицо или предмет, выраженный подлежащим.

He asked a lot of questions. (Active Voice)

*Он задал много вопросов.*

He was asked a lot of questions. (Passive Voice)

*Ему задали много вопросов.*

Страдательный залог образуется при помощи вспомогательного глагола **to be** в соответствующем времени, лице и числе и причастия прошедшего времени смыслового глагола: **to be + Participle II (Ved/V3)**

#### PASSIVE VOICE

	Present	Past	Future
Simple Tense	am + Ved/V3 is + Ved/V3 are + Ved/V3	was + Ved/V3 were + Ved/V3	shall + be Ved/V3 will + be Ved/V3
Continuous Tense	am + being Ved/V3 is + being Ved/V3 are + being Ved/V3	was + being Ved/V3 were + being Ved/V3	
Perfect Tense	have + been Ved/V3 has + been Ved/V3	had + been Ved/V3	shall + have been Ved/V3 will + have been Ved/V3

newspaper's print design etc. Majority of new products presented to the market are continuous innovation.

– Dynamically continuous innovation is supposed to be more but not fundamental changes in consumers' buying patterns. Examples are: mobile telephones, CD players etc. Major theoretical and empirical researches are related with dynamically continuous innovations whose distribution on the market requires special conditions.

– Breaking innovation supposes significant changes in consumers' buying patterns. Examples are: a car, a computer, radial keratotomy etc.

\* **underpin** – поддерживать, подкреплять

a competitive advantage – конкурентное преимущество

#### Task 1. Give the explanation to the following word combinations according to the information in the text you have just read.

- 1) groups of innovation
- 2) continuous innovation
- 3) dynamically continuous innovation
- 4) breaking innovation

#### Task 2. In the 1999 Hewlett Packard Annual Report, executives spelled out the philosophy for fostering an environment for creativity and innovation.

The rules of the garage\* were:

1. Believe you can change the world.
2. Share – tools, ideas. Trust your colleagues.
3. Radical ideas are not bad ideas.
4. The customer defines a job well done. etc.

*Think about your company's philosophy in the century of innovation.*

\***garage** – an establishment that provides services and repairs

#### Task 3. Study the following information.

**Emerging technologies** – are new technologies that are currently developing or will be developed over the next five to ten years, and which will substantially alter the business and social environment. These include information technology, wireless data communication, man-machine communication, on-demand printing, bio-technologies, and advanced robotics.

**a) Make your own top 10 list of innovative projects (emerging technologies) of the world. Explain your choice.**

**b) Make a top 10 list of the World's most innovative companies. Explain your choice.**

## TEXT 14. PROSPERITY WITHOUT GROWTH?

### Exercise 1.

*In a nutshell the concept of sustainable development relates to the fulfillment of human requirements within a society while still maintaining the natural environment indefinitely. It is a pattern of resource use that aims to meet human needs while preserving the environment so that these needs can be met not only in the present, but also for generations to come.*

**In this exercise study the vocabulary on the topic of Sustainable development, then fill in the gaps.**

*Environment, recourses, deforestation, generations, ecology, organisms, shortages, pollution, injustice*

1. The extensive abuse of natural \_\_resources\_\_ threatens the very existence of future \_\_\_\_.
2. One of the challenges that the world is facing is the issue of \_\_\_\_\_ which is the result of cutting down trees without even thinking of replacing them.
3. The term \_\_\_\_\_ refers to the study of the relationship between \_\_\_\_\_ and their natural environment.
4. Man's greed is threatening the\_\_\_\_\_.
5. The last trends obviously lead to social \_\_\_\_\_.
6. Already we are faced with full-scale emergencies through freshwater\_\_\_\_\_, tropical forest destruction, species extinction, urban air \_\_\_\_\_, and climate change.

**The following article describes the overall trends and attitudes towards the idea of sustainable development.**

### Prosperity Without Growth?

Every society clings to a myth by which it lives. Ours is the myth of economic growth. For the last five decades the pursuit\* of growth has been the single most important policy goal across the world. The global economy is almost five times the size it was half a century ago. If it continues to grow at the same rate the economy will be 80 times that size by the year 2100.

This extraordinary ramping up of global economic activity has no historical precedent. It's totally at odds with our scientific knowledge of the finite resource base and the fragile ecology on which we depend for survival. And it has already been accompanied by the degradation of an estimated 60% of the world's ecosystems.

13. When I (arrive) \_\_\_\_\_ home last night, I discovered that Jane (prepare) \_\_\_\_\_ a beautiful candlelight dinner.

### Task 2. Match the phrase with the use of Present Perfect Tense.

- |   |   |
|---|---|
| 1. But as the crisis has deepened so the risks have expanded.   | a. Experience                                   |
| 2. According to a survey, companies' willingness to tolerate risk has been reduced as cash-flows have become more precarious.   | b. Change over time                             |
| 3. You have grown professionally since I saw you last time.   | c. An uncompleted action (continuing situation) |
| 4. I have been to London once.  | d. Past action that has a result in present.    |
| 5. The government <i>has become</i> more interested in arts education   |   |
| 6. Chinese <i>has become</i> one of the most popular courses at the university since the Asian studies program was established. |   |
| 7. I have attended this seminar before.   |   |
| 8. The CEO hasn't finished his report yet.  |   |
| 9. I have worked for the company since June.  |   |
| 10. I have lost my wallet.  |   |

### Task 3. Put the verb in brackets in appropriate tense (Present Perfect or Past Simple).

1. Remember, that after you \_\_\_\_ (sign) the contract you won't be able to change your mind.
2. I handed my report as soon as I \_\_\_\_\_ (finish) it.
3. By the time Deborah \_\_\_\_\_ (arrived) to work the meeting had finished.
4. Since Mr. Smith became president, both taxes and unemployment \_\_\_\_\_ (increase).
5. He hasn't been able to attend meetings since he \_\_\_\_\_ (break) his leg.
6. I telephoned you the minute I \_\_\_\_ (get) the news.

## Practical tasks

### Task 1. Put the verbs in the appropriate form.

1. You look really great! (you, work) \_\_\_\_\_ out at the fitness center recently?
2. A: What (you, do) \_\_\_\_\_ when the accident occurred?  
B: I (try) \_\_\_\_\_ to change a light bulb that had burnt out.
3. I (have) \_\_\_\_\_ the same car for more than ten years. I'm thinking about buying a new one.
4. A: What do you call people who work in libraries?  
B: They (call) \_\_\_\_\_ librarians.
5. I came to England six months ago. I started my economics course three months ago. When I return to Australia, I (study) \_\_\_\_\_ for nine months and I (be) \_\_\_\_\_ in England for exactly one year.
6. Sam (arrive) \_\_\_\_\_ in San Diego a week ago.
7. Samantha (live) \_\_\_\_\_ in Berlin for more than two years. In fact, she (live) \_\_\_\_\_ there when the Berlin wall came down.
8. The Maya established a very advanced civilization in the jungles of the Yucatan; however, their culture (disappear, virtually) \_\_\_\_\_ by the time Europeans first (arrive) \_\_\_\_\_ in the New World.
9. Shhhhh! Be quiet! John (sleep) \_\_\_\_\_.
10. It (rain) \_\_\_\_\_ all week. I hope it stops by Saturday because I want to go to the beach.
11. I have not traveled much yet; however, I (visit) \_\_\_\_\_ the Grand Canyon and San Francisco by the time I leave the United States.
11. I (see) \_\_\_\_\_ many pictures of the pyramids before I went to Egypt. Pictures of the monuments are very misleading. The pyramids are actually quite small.
12. In the last hundred years, traveling (become) \_\_\_\_\_ much easier and very comfortable. In the 19th century, it (take) \_\_\_\_\_ two or three months to cross North America by covered wagon. The trip (be) \_\_\_\_\_ very rough and often dangerous. Things (change) \_\_\_\_\_ a great deal in the last hundred and fifty years. Now you can fly from New York to Los Angeles in a matter of hours.

The reasons for this collective blindness are easy enough to find. The modern economy is structurally reliant\* on economic growth for its stability. When growth falters\* – as it has done recently – politicians panic. Businesses struggle to survive. People lose their jobs and sometimes their homes. A spiral of recession looms\*. Questioning growth is deemed\* to be the act of lunatics, idealists and revolutionaries.

But question it we must. The myth of growth has failed us. It has failed the two billion people who still live on less than \$2 a day. It has failed the fragile ecological systems on which we depend for survival. It has failed, spectacularly, in its own terms, to provide economic stability and secure people's livelihoods.

Today we find ourselves faced with the imminent\* end of the era of cheap oil, the prospect (beyond the recent bubble) of steadily rising commodity prices, the degradation of forests, lakes and soils, conflicts over land use, water quality, fishing rights and the momentous challenge of stabilizing concentrations of carbon in the global atmosphere. And we face these tasks with an economy that is fundamentally broken, in desperate need of renewal.

In these circumstances, a return to business as usual is not an option. Prosperity for the few founded on ecological destruction and persistent social injustice is no foundation for a civilized society. Economic recovery is vital. Protecting people's jobs – and creating new ones – is absolutely essential. But we also stand in urgent need of a renewed sense of shared prosperity. A commitment to fairness and flourishing in a finite world.

Delivering these goals may seem an unfamiliar or even incongruous\* task to policy in the modern age. The role of government has been framed so narrowly by material aims, and hollowed out by a misguided vision of unbounded consumer freedoms. The concept of governance itself stands in urgent need of renewal.

But the current economic crisis presents us with a unique opportunity to invest in change. To sweep away the short-term thinking that has plagued society for decades. To replace it with considered policy capable of addressing the enormous challenge of delivering a lasting prosperity.

Prosperity consists in our ability to flourish as human beings – within the ecological limits of a finite planet. The challenge for our society is to create the conditions under which this is possible. It is the most urgent task of our times.

\* **pursuit** – стремление

**reliant** – зависимый

to falter – колебаться, слабеть

to loom – разрастаться

deem – полагать, считать

imminent – неизбежный, неминуемый

incongruous – неподходящий

**Task 1. Insert the necessary preposition. Use on, with, of, for**

1. Future generations depend \_\_\_\_\_ ecological responsibility of today's generations.
2. People would like to have a structured and consistent program to rely \_\_\_\_\_.
3. The idea is to replace the present obsolete concept \_\_\_\_\_ a newly developed one.
4. We strongly insist on the fact that present generation is in need \_\_\_\_\_ a better policy.
5. The consumers are not capable \_\_\_\_\_ decreasing their desire to keep buying.
6. This organization has applied \_\_\_\_\_ the design of a new ecological concept.

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

1. How does the author describe the myth of modern society?
2. What is the trend of economical development over the last 50 years?
3. What facts confirm the failure of the idea of growth?
4. Sustainable development implies social aspects. What are they?
5. How does the article describe the true prosperity required by the humanity?

**Task 3. Find the equivalents of the following words and expressions from the text.**

To increase, not corresponding with, to achieve an aim, to wipe out, to stick to, dependent on, to let down.

**Task 4. Topics for discussion.**

1. Visit the internet site [defra.gov.uk](http://defra.gov.uk) and make a short presentation about the UK Sustainable Development Program.
2. Study and define the attitude and activities of your country towards the idea of Sustainable Development.
3. Explain the meaning of the statement «A spiral of recession looms».

When I arrived to the party, Tom had already gone home.

*(К тому моменту) когда я приехал на вечеринку, Том уже уехал домой.*

Future Perfect употребляется для выражения действия, которое полностью будет закончено к какому-то моменту в будущем.

We'll have finished the work by 2010.

*Мы закончим работу к две тысячи десятому году.*

**IV. Perfect Continuous Tenses** (совершенные продолженные времена) употребляются для выражения действия, начавшегося в определенный момент раньше другого момента в настоящем, прошедшем, или будущем и длившегося до этого момента, иногда и включая этот момент.

I have been studying English for five years.

*Я изучаю английский язык в течение 5 лет (продолжаю и сейчас).*

How long had you been waiting when the bus finally came?

*Сколько времени ты прождал автобус, пока он, наконец, пришел?*

We'll have been studying English for 5 years by next year.

*К следующему году мы будем изучать английский 5 лет.*

Глаголы, не имеющие форм Continuous вместо Perfect Continuous стоят в Perfect Tense.

They have known each other for a long time.

*Они давно знают друг друга.*

to know – знать,	to forget – забывать,
to understand – понимать,	to seem – казаться,
to remember – помнить,	to be – быть и др.

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## GLOBALIZATION

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III. Времена группы Perfect указывают на завершенность действия к настоящему моменту (Present Perfect), к прошедшему моменту (Past Perfect), или к будущему (Future Perfect), результат которого связан с последующим действием.

Характерными для этой группы времен являются наречия неопределенного времени: *ever-когда-либо, never-никогда, already-уже, yet-еще, just-только что, lately-недавно* (за последние дни или недели), *for the last time-в последний раз, recently-недавно* (за последние месяцы или годы), *up to now-до сих пор, once once-однажды, когда-то, many times-много раз и др.*

Заметим, если в вопросительном предложении *already* стоит в конце предложения, то оно выражает удивление.

|| Have you translated the article already?  
|| Неужели вы уже перевели статью?

Обратите внимание, что в подавляющем большинстве случаев глагол, стоящий в английском языке в Present Perfect переводится на русский язык прошедшим временем.

Если в предложении имеются обстоятельства времени, обозначающие незаконченный отрезок времени, в котором протекает действие, обстоятельства с предлогом *for* в течение (*for a long time* давно, долго, *for years* – в течение многих лет, *for ages* – целую вечность и другие), с предлогом *since* с (*since morning* – с утра, *since 9 o'clock* – с 9 часов), придаточные предложения времени с союзом *since* с тех пор как, то тогда сказуемое, стоящее в Present Perfect, переводится и настоящим временем.

|| I have lived in this city for 5 years.  
|| Я живу (прожила) в этом городе 5 лет (живу и сейчас).

Past Perfect употребляется для выражения действия, совершенного к какому-то моменту в прошлом. Момент может быть выражен как обстоятельством времени с предлогом *by*, так и другими действиями (глаголом в Past Simple).

### TEXT 15. GLOBALIZATION AND INTERNATIONAL MARKETING ETHICS PROBLEMS

#### Exercise 1.

- Make comparative and superlative form of the following adjectives.  
Rapid, recent, rough, deep, cheap*
  - Make comparative and superlative form of the following adverbs.  
Virtually, far, fast, recently, badly.*
  - Complete the following sentences with the appropriate form of adverb or adjective given above.*
- The office of their firm is \_\_\_\_\_ than the police station.*
  - Our \_\_\_\_\_ research represents the timely data on that issue.*
  - This offer suggests \_\_\_\_\_ services than the one of your firm.*
  - \_\_\_\_\_ speaking, this report is inadequate, inconsistent and unprofessional.*
  - It is \_\_\_\_\_ impossible to transfer this data to our supplier.*
  - The economic situation is getting \_\_\_\_\_ and our firm turns out at risk.*

#### Exercise 2.

- Some pairs of adverbs have different meanings. Check the meanings of the following adverbs in the dictionary:**  
*Hard – hardly  
Late – lately  
Free – freely  
Wide – widely*



**b) Complete the following phrases with the adverbs from (a).**

1. The idea about global marketing is \_\_\_\_\_ spread nowadays.
2. The manager spoke \_\_\_\_\_ about his criminal past
3. The whole team has been working \_\_\_\_\_ so far, that is why we deserve a bonus.
4. I haven't seen him \_\_\_\_\_.
5. There are countries that can \_\_\_\_\_ feed their population.
6. Because of the advertising campaign you can receive these samples for \_\_\_\_\_.

## **Globalization and International Marketing Ethics Problems**

### **Part 1. What is Globalization ?**

Globalization is a process that has been going on for the past 5000 years, but it has significantly accelerated since the demolishing of the Soviet Union in 1991. The many meanings of the word «globalization» have accumulated very rapidly and recently, the verb «globalize» was first attested by the Merriam Webster Dictionary in 1944. In considering the history of globalization, some authors focus on events since the discovery of the America in 1492, but most scholars and theorists concentrate on the much more recent past.

But long before 1492, people began to link together disparate locations in the world into extensive systems of communication, migration, and interconnections. This formation of interaction between the global and the local has been a central driving force in the world history. Roughly, Economic Globalization means that world trade and financial markets are becoming more integrated.

According to Milton Friedman globalization is: “The inexorable integration of markets, nation states, and technologies to a degree never witnessed before – in a way that is enabling individuals, corporations and nation-states to reach around the world farther, faster, deeper and cheaper than before, the spread of free-market capitalism to virtually every country in the world. On the other hand, a great number of economists assert that globalization, as an on-going historical process that reached its apex toward the end of the 20th century. This process leads to the increasing integration of the production of goods, services, ideas, culture, communication and environmental pollution on a world-wide scale, imparting locality of populations and labor.

Globalization is an umbrella term and has some dimensions. It can be related to every fields of daily life. For instance, a marketing staff versus an engineer could interpret globalization in different ways.

Dimensions are as follows:

этой группы (настоящее, прошедшее, будущее) выражают обычное действие или ряд последовательных действий и употребляются лишь для констатации факта свершения действия.

*I go to school every day.*

*Я хожу в школу каждый день.*

*Last year he visited his sister every week.*

*В прошлом году он навещал свою сестру каждую неделю.*

*We'll go to the cinema tomorrow.*

*Мы пойдем завтра в кино.*

С этой группой времен в настоящем времени употребляются словосочетания *every day, every evening*, в прошедшем времени *yesterday, last month, last year*, в будущем *tomorrow, next year, next month* и другие, которые обычно ставятся в конце предложения.

Наречия неопределенного времени *usually, sometimes, often, always* и др. как правило, стоят перед смысловым глаголом, хотя ‘*sometimes*’ может стоять и в начале предложения.

II. Группа времен, которая употребляется для выражения действия в его развитии, происходящего в какой-то данный момент или отрезок времени в настоящем, прошедшем или будущем называется *Continuous* (или *Progressive*) *Tenses*. При этом не имеет значения сколько времени длится данное действие, важно лишь то, что действие рассматривается в развитии как процесс.

*I am reading (now).*

*Я читаю (сейчас).*

Следует помнить, что глаголы, выражающие восприятие и умственную деятельность, а также и некоторые другие глаголы во временах группы *Continuous* не употребляются.

К таким глаголам относятся:

to want – хотеть,

to like – нравиться,

to love – любить,

to wish – желать,

to see – видеть,

to hear – слышать,

to feel – чувствовать,

to notice – замечать,



## APPENDIX I

### GRAMMAR NOTES

#### Система времен в действительном залоге

#### Теоретический материал

##### ACTIVE VOICE

Tense	Present	Past	Future
Simple	V/Vs	V2/Ved	shall will V
Continuous	am is Ving are	was were Ving	shall will be Ving
Perfect	have has V3/Ved	had V3/Ved	shall will have V3/Ved
Perfect Continuous	have has been Ving	had been Ving	shall will have been Ving

Как видно из приведенной таблицы в английском языке существует 4 группы времен:

I. Группа времен, которая выражает действие безотносительно к какому либо моменту, называется **Simple** или **Indefinite**. Времена

– **Economics** – related to globalization in trade, money, corporations, banking, capital.

– **Political** – science, governance, wars, peace, IGOS\*, and regimes.

– **Sociology** – communities, conflict, classes, nations, agreements.

– **Psychology** – individuals as subjects and objects of global action.

– **Anthropology** – cultures overlapping, adapting, clashing, merging.

– **Communications** – information as knowledge and internet tools.

– **Geography** – anchoring in space.

Each of these social sciences looks at a special aspect of the whole system of interdependent parts that constitutes our world system. Each discipline constructs a concept of globalization that reflects its special point of view.

\* **IGOS** – Integrated Global Observing Strategy. It unites the major satellite and surface-based systems for global environmental observations of the atmosphere, oceans and land.

#### Task 1. Decide whether the following statements are facts or opinions.

##### Express your attitude to the opinions:

1. Globalization is synonymous to Americanization.
2. The more people are in debt, the richer the banks become.
3. Debt payments by developing countries are nine times as much as the aid they receive.
4. Global economy puts no value on morality, only profit.
5. The developed world consumes 86% of the world's resources.

#### Task 2. Finish the phrase according to the information from the text.

1. The process of globalization leads to...
2. The verb «globalize» was coined...
3. The dimensions of globalization include...
4. Many economists assert that Globalization is...

#### Task 3. Name some examples of globalizing process in the spheres of politics, communications and anthropology.

**TEXT 16. GLOBALIZATION AND INTERNATIONAL MARKETING  
ETHICS PROBLEMS**

**Exercise 1.** The following excerpt is dedicated to ethical problems emerging from global marketing activities. Make a preliminary list of ethical problems that you expect to find in the text.

**Exercise 2.** Put the words into the appropriate column according to the prefix used to form an opposite meaning.

*Finite, moral, legal, appropriate, conduct, happy, tidy, logical, understanding, respect, lucky, important, satisfy, inform, able, fair, suitable, possible, responsible, safe, regular*

In-	Un-	Dis-	Im-	Ir-	Mis-	Il-

**Part 2. Globalization and International Marketing Ethics Problems**

**Ethical Approaches in International Marketing**

Due to the globalization of markets and production, ever increasing number of international marketing personnel have to deal with ethical issues in cross-cultural settings. Murphy and Laczniaak asserted two decades ago that as more firms move into multinational marketing, ethical issues tend to increase. Actually, international marketers are often criticized for ethical misconduct.

**Ethical Problems in International Marketing**

The moral question of what is right or appropriate poses many dilemmas for domestic marketers. Even within a country, ethical standards are frequently not defined or always clear. The problem of business ethics is infinitely more complex in international marketplace, because value judgments differ widely among culturally diverse groups.

Major International Marketing Ethical Problems derived from applied researches by Armstrong are presented with their short definitions as follows:

**Task 2. Explain the following terms in your own words.**

- Sales manager
- Sales environment
- Medium business
- To manage the time
- Hit list

**Task 3. Entitle the paragraphs 11-15.**

• **Traditional Small Scale Bribery** – involves the payment of small sums of money, typically to a foreign official in exchange for him/her violating some official duty or responsibility or to speed routine government actions.

• **Gifts / Favours / Entertainment** – includes a range of items such as: lavish physical gifts, opportunities for personal travel at the company's expense, gifts received after the completion of transaction and other extravagant expensive entertainment.

• **Pricing** – includes unfair differential pricing, questionable invoicing – where the buyer requests a written invoice showing a price other than the actual price paid, pricing to force out local competition, dumping products at prices well below that in the home country, pricing practices that are illegal in the home country but legal in host country.

• **Products / Technology** – includes products and technology that are banned for use in the home country but permitted in the host country and/or appear unsuitable or inappropriate for use by the people of the host country.

• **Tax Evasion Practices** – used specifically to evade tax such as transfer pricing (i.e., where prices paid between affiliates and/ or parent company adjusted to affect profit allocation) including the use of tax havens, where any profit made is in low tax jurisdiction, adjusted interest payments on intra-firm loans, questionable management and service fees charged between affiliates and/ or the parent company.

• **Illegal / Immoral Activities in the Host Country** – practices such as: polluting the environment, maintaining unsafe working conditions; product/technology copying where protection of patents, trademarks or copyrights has not been enforced and short weighting overseas shipments so as to charge a country a phantom weight.

• **Cultural Differences** – between cultures involving potential misunderstandings related to the traditional requirements of the exchange process may be regarded by one culture as bribes but be acceptable business practices in another culture. These practices include: gifts, monetary payments, favours, entertainment and political contributions.

• **Involvement in Political Affairs** – related to the combination of marketing activities and politics including the following: the exertion of political influence by multinationals, engaging in marketing activities when either home or host countries are at war and illegal technology transfers (Armstrong, Ibid).

**Task 1. Topics for discussion**

1. Compare your preliminary list of ethical problems with the list in the article.
2. What ethical problems and to what extent may arise in your country?
3. Why do you think the idea of ethical problems is relevant in the light of global marketing?

**Task 2. Match the situation below to the type of ethical problem according to the text.**

Traditional Small Scale Bribery	Gease payments, kickbacks
Gifts/Favours/Entertainment	Cruise after completion of the project
Pricing	Price fixing agreements
Illegal/Immoral Activities in the Host Country	Underweight in international shipping
Cultural Differences	Transactions regarded as gifts by one country and as business practices by another

**Task 3. Match the beginning of the phrase with its ending.**

- |   |   |
|---|---|
| 1. For the reason of globalization of production and markets... | a. staff have to cope with international cross-cultural issues. |
| 2. Laczniak asserts that nowadays more and more...              | b. managers are accused of ethical misconduct.                  |
| 3. A small payment may be given to a foreign official...        | c. to speed up some routine processes.                          |
| 4. Involvement in political affairs may...                      | d. include the activities of multinational corporations.        |
| 5. Obscure billing in many countries may...                     | e. be treated as an business ethical problem                    |
|   | f. in order to find the culpable*                               |

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\*culpable – виновный

- We also need plans for prospective customers. I call this my hit and keep it to around 100 prospects I want to do business with. These are generally companies with excellent business potential. Again some are short-term prospects in that they are not tied in to a medium to long-term contract with a competitor, while others may be medium to long-term prospects. The key here is to keep regular contact and even if they aren't willing or able to buy now, try adding some value to their business so you will be considered when they are thinking of reviewing their choice of supplier.
- 13

- For example. In my business we sell sales training services. Each company on my hit list gets sent by e-mail, on a regular basis, articles on sales and selling written by myself. These are also available to anyone who signs up for them on my website. They call it viral marketing. The idea is that one person sees it and if it is any good, passes it on to someone else. So, if you were selling financial products you could add value by having a newsletter that gave interesting advice and news updates aimed at your particular customer base. If you were selling gardening equipment you could send free gardening tips and advice. If you go on the Internet to buy some software you can usually download and old version for free. The idea is to get you using the software so you more likely to upgrade, and my new versions.
- 14

- Long term planning is important, not just for individuals, but also for organizations. Toyota is rumoured to have a hundred year plan. I would suggest for most salespeople 5 years is about right. Ask yourself the question "Where do I want to be in 5 years time and how am I going to get there?"
- 15

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\* Frank Atkinson, the author of the book «Sales Planning»

**Task 1. Answer the following questions.**

1. What is sales planning?
2. Do you agree or disagree that planning is important and why? Give your reasons.
3. What does your bank manager ask to see, when you begin a small medium business?
4. Why do people avoid sales planning?
5. What does the effective planning require?
6. What term prospects do we have in most sales environments?
7. Is long term planning important for individuals or organizations?

7 – I\* had a delegate on one of my courses, Eddie, who needed to plan for an important, upcoming negotiation. I gave him the process and asked him to let me know how he got on. I received a phone call a week later and asked him how it had gone. “It was a complete waste of time,” he said. “We spent nearly a whole day planning and preparing for the negotiation and when we offered him our proposal he accepted it straight away!”

8 – Eddie was disappointed because he was expecting a fight that didn’t happen. I told him maybe, because they were so well prepared they looked and sounded really confident and this convinced his customer he was getting a great deal. Or maybe he should have asked for more. Either way, the time spent on planning was well worth it.

9 – They don’t know how to do it. In England a lot of companies don’t spend time investing in training and development. They say that most companies in the UK spend more on their Christmas party than they do training their staff. Planning can and should be taught.

10 – They don’t have time. This is a perception, not reality. We fill our day with activity, but how much of that activity is focused on our job purpose? If you want to find out you have to begin by writing down your job purpose. This is a summary in 2 sentences as to what your job is and why it exists. Once you have written it you can look at what you are doing right now and decide whether it is moving you closer to achieving your job purpose.

\* \* \*

11 In most sales environments we have short, medium and long term prospects. We may, for example, have existing customers who buy from us on a regular basis. For these we need a short term plan that ensures we contact them on a regular basis and give them great customer service. Be careful with your existing customers and don’t take them for granted. Most customers who leave and go somewhere else do so because of neglect.

12 We also need a medium and long term plan for those customers with growth potential. This where a regular account review is required to analyse what business we have done, get feedback on how satisfied the customer has been and look for future development opportunities to grow the business we do with them.

## TEXT 17. DIFFICULT DECISIONS ON HOW TO STAY SAFE

**Exercise 1. Find the translation of the following words and expressions in the dictionary before reading the text.**

*mortgage market, cash-flow, supply chain, financial viability, knock-on effect*

**Exercise 2. Fill in the gaps with the prepositions. Use over, from, about, between, in (2), by, to, on.**

1. Many companies have reviewed their attitudes towards risk management \_\_\_\_\_ the past few years.
2. 60 per cent of polled companies showed concern \_\_\_\_\_ the financial viability of their suppliers.
3. There is an obvious correlation \_\_\_\_\_ theft frequency and unemployment.
4. The leading companies \_\_\_\_\_ the niche of insurance market have the same point of view.
5. This situation was maintained \_\_\_\_\_ banks and credit insurers.
6. A bonus can motivate a risk manager \_\_\_\_\_ a certain extent.
7. Nowadays risk management companies are \_\_\_\_\_ great demand.
8. Businesses are still learning lessons \_\_\_\_\_ the events that led to the global recession.
9. This kind of staff has to concentrate \_\_\_\_\_ bigger issues.

## Difficult Decisions on How to Stay Safe

### Part 1

Companies are still learning lessons from the events that led to the collapse of the US subprime mortgage market, which precipitated the wider credit crisis, and then intensified into global recession.

“Clearly there are lessons to be learnt about risk management,” says Miles Kennedy, a partner in PwC’s risk advisory practice.

But as the crisis has deepened so the risks have expanded. Given the perilous state of economic conditions, managing cash-flow is paramount.

According to a survey of members of the Association of Insurance and Risk Managers [Airmic], companies' willingness to tolerate risk has been reduced as cashflows have become more precarious\*.

With the turmoil\* at many financial institutions and the crisis at American International Group, once the world's most valuable insurers, risk managers are also concerned about the strength of the insurers and reinsurers providing them with cover.

According to the Airmic survey, 90 per cent of members thought insurance company security was either critical or very important. Another area of concern was the supply chain.

According to the Airmic survey, 87 per cent of members showed concern about the supply chain and the financial viability\* of their suppliers. Many have revamped\* supply chains over the past few years to cut costs.

But as the supply chain becomes more complex, so the risks increase. The failure of one supplier can have a knock-on effect down the line.

Credit insurance, until now an obscure part of the insurance market, has also been thrust into the spotlight by concerns about the supply chain. Credit insurers typically provide cover to suppliers against the risk of the purchaser of their goods going bust.

"Up and down the supply chain, from the first supplier to the customer, those wheels were oiled by banks and credit insurers. In both cases, that is now very difficult," says Mr Hurrell. "The credit insurance market is now much more stretched and in any case only covered a minute proportion of the credit exposure in the market."

As the state of the world economy worsens\*, risks from fraud and theft also increase.

"If we are going to enter a prolonged recession and there is going to be reasonably high unemployment for a fair while, theft becomes much more common. There is a strong correlation between theft frequency and unemployment," says Ms Gibson. "Businesses need to make sure their factories and warehouses are secure and make sure they have enough insurance cover against theft, especially if stock is building up because they are not selling everything as quickly," she says.

With cash-flow potentially tight, companies must also make difficult decisions about how they spend their money. This could involve deliberations

Why is planning important in sales? If you look at the role of a typical salesperson it involves lots of different activities. These include managing their time, prospecting, booking appointment, selling to customers, making presentations and negotiations. All of these activities need careful preparation if we are going to be successful and hit our targets. The problem most salespeople hate, at least those who sell face to face, is that they spend such a large proportion of their time on their own. There is no direct supervision and they don't have a manager nearby, looking over their shoulder to see if they are doing things right. One of the most appealing prospects of going into sales is the freedom you are given, but to succeed you need a lot of self-discipline and the ability to plan and prioritise your time.

So, planning is important for a number of reasons:

- It gives us direction.

- Once we know where we want to get to we can begin to plan how we are going to get there. However, we also need to appreciate that planning is never perfect. The plan is a beginning. As it is implemented things change. Our initial assumptions may prove to be incorrect, so we need to amend the plan along the way.

### Why salespeople avoid planning

Salespeople avoid planning for a number of reasons:

- They can't be bothered. Many people go into sales because they have a certain kind of personality. They are assertive, outgoing and extrovert. They enjoy the thrill of the chase and interaction with customers. Planning just doesn't give them the same buzz.

- They think it takes too long. In fact, most planning activities involve repetition so when you have a process for planning it can be repeated very quickly. It's a simple process that makes you define your objectives, identify your information needs, look for concessions, work out a strategy and, for team negotiations, define tasks for each team member.



## TEXT 19 . SALES PLANNING

### Exercise 1. Be ready to answer and discuss these questions.

1. What is «planning»?
2. Do you plan your work / study? Is planning important in your usual life?

### Exercise 2. Check the transcription of the words in the dictionary and classify them.

*Imperfect, indispensable, encourage, salesperson, routine, activity, to include, negotiation, to involve, to prioritise, to appeal, self discipline, supervision, accountancy, to implement, assumption, to avoid, to bother, thrill, buzz, concession, proposal, to rumour.*

Noun	Verb	Adjective

### Exercise 3. Give the Russian equivalents to the following English expressions. Use any 3-4 of them in your own sentences.

*To involve different activities, on one's own, in fact, to achieve one's job purpose, growth potential, on one's hit list, for free.*

## Sales Planning

Sales planning is an activity, or a set of activities designed to begin the salesperson to move towards achieving his or her goals. All planning is by its nature imperfect, but as Dwight D. Eisenhower, 34<sup>th</sup> US President and ex Army General once said of planning. "In preparing for battle I have always found that plans are useless, but planning indispensable". Effective planning requires the salesperson to put in a lot of thought, effort and hard work, but the effort is worth it in the long run.

Most salespeople, when you look at the amount of turnover they are responsible for, are running the equivalent of a small to medium business. When you begin a small to medium business the first thing your bank manager asks is to see your plan

about how much to spend on maintaining plant and equipment. Cutting such spending could be a false economy.

\* precarious – сомнительный, рискованный  
turmoil – суматоха, беспорядок  
viability – жизнеспособность  
to revamp – поправлять  
worsen – ухудшать(ся)

### Task 1. Fill in the gaps using words and expressions from the text.

- Credit exposure, mortgage market, cash-flow management, supply chain, survey, credit insurance, knock-on effect, go bust
1. Difficulties at \_\_\_\_\_ push rents up in Ireland.
  2. LogiChem is expanding into enterprise market changing traditional \_\_\_\_\_.
  3. It is essential for a business owner to have strong skills in \_\_\_\_\_.
  4. According to the \_\_\_\_\_ of the Association of Risk Managers, 90 per cent of the companies are going to introduce this position into their staff list by the end of next year.
  5. If one of the suppliers becomes bankrupt it has a \_\_\_\_\_ on the entire retail system.
  6. \_\_\_\_\_ is an invaluable aid to successful national and international business-to-business trade as it covers the risk of financial loss.
  7. The economy of the country collapsed, the Airlines \_\_\_\_\_ taking plane manufacturers and travel agents with them.
  8. Our company provides a full range of services that include \_\_\_\_\_, calculation and elaboration of the strategy.

### Task 2. Decide whether the statements are true or false according to the text. Correct the false statements.

1. The collapse of the US subprime mortgage market raised the willingness to tolerate risks among companies.
2. The way to reduce risk is to make the supply chain more complex.
3. There is a correlation between theft level and unemployment.
4. With the economic recession the risks for the companies have expanded.
5. American International Group had a crisis, which lead to turmoil in many institutions.
6. Credit insurance companies do not provide insurance for suppliers against the risk of the purchaser of their goods going bust.



**Task 3. Match the terms with their definitions.**

- |   |   |
|---|---|
| <ol style="list-style-type: none"><li>1. Risk management</li><li>2. Credit insurance</li><li>3. Credit exposure</li><li>4. Project management</li></ol> | <ol style="list-style-type: none"><li>a. Identification, assessment, and prioritization of effects of uncertainty on objectives (whether positive or negative) followed by coordinated and economical application of resources to minimize, monitor, and control the probability and / or impact of unfortunate events.</li><li>b. A way for consumers to insure repayment of loans. For businesses a product that covers the payment risk resulting from the delivery of goods or services.</li><li>c. Lender's risk that borrower will not repay.</li><li>d. The discipline of planning, organizing, securing and managing resources to bring about the successful completion of specific engineering project goals and objectives.</li><li>e. A method of paying for goods or services at a later time, usually paying interest as well as the original money.</li></ol> |
|---|---|

**Task 3. You are going to take an MBA course at a business school of the UK. Work out a strategy of your entrance following 4 points:**

- choose the place (city of the UK);
- choose the course, mode of study;
- entrance exams;
- study immigration requirements.

**Task 4. This section is taken from the MBA application form of Manchester Business School. You are to explain your personal/professional objectives for wishing to study for the MBA degree. Include details of extra-curricular activities, distinctions/honours and international exposure (visits/residencies abroad). Please think about your answers carefully as if could be used to support your real application. Choose any question you like and explain it in your own words in English.**

- Describe and comment on your career progression to date.
- Describe the nature of the business in which you are currently employed, the scope of your current job, your overall responsibility and any international exposure. Please make specific reference to experience of managing people, projects and budgets.
- What has been your contribution to your department/company strategy? Quantify if possible.
- Describe any managerial/leadership experience you have. Please include details of any training, development or mentoring of colleagues.
- How do you define teamwork? How have you demonstrated teamwork in your career? Please give an example of when you worked as part of a team. Was the outcome successful or not? What did you learn from the experience?
- Why do you want to study an MBA, why with MBS (*Manchester Business School*) and why now? Please give an assessment of your personal strengths and weaknesses.

Institutions will want to know that you have not only fulfilled all these conditions, but have excelled in them. Your personal characteristics are important, and an academic reference and several essays may also be asked for. Their assessment of your potential will be thorough and rigorous. You will almost certainly be interviewed, which can sometimes be done in your own country.

18 Once you have made your decision you need to ensure that your application gets the best consideration. Clearly indicate the details of your educational qualifications. A transcript is usually required. Also, be clear in your application about your work experience and the responsibilities you have had in each job; and remember that voluntary and leisure activity experience can help your profile.

19 **The GMAT test** is the Graduate Management Admission Test, based in the United States and sponsored by the Graduate Management Admission Council. It measures a candidate's academic potential for advanced management studies and is a standard and uniform predictor of graduate-level performance for the many candidates applying from all over the world, from a wide range of undergraduate colleges and universities.

20 Some business schools strongly encourage all full-time MBA applicants to take the GMAT test, and it is especially advised for overseas candidates. However, if your entrance profile is good the business school may not insist on the GMAT. A few schools do not rely on the GMAT at all, and several more use it at their discretion in the light of their knowledge about a candidate's overall profile.

**Task 1. Think and answer.**

1. What is MBA?
2. How many business schools are there in the UK?
3. What candidates do business schools expect?
4. What does full time study involve at a business school?
5. What 3 components do all MBA programmes have?
6. Some MBAs are specially designed for particular industries, aren't they?
7. Where are business schools located in the UK?
8. What do you need for entrance?
9. What is the GMAT test?
10. What is AMBA-accredited MBA programme?
11. What is the most important factor in the choice of a business school?

**Task 2. Retell paragraphs 3, 4, 5, 6 in your own words.**

## TEXT 18. RISK MANAGEMENT. DIFFICULT DECISIONS ON HOW TO STAY SAFE

**Exercise 1. Do you know the translation of the following words and expressions? If not, ask your teacher and discuss the meaning with colleagues.**

*Downturn, remuneration, chief executive, demand, recruitment, expertise, detrimental.*

**Exercise 2. Match the synonyms.**

- |                |                |
|----------------|----------------|
| 1. enterprise  | a. result      |
| 2. review      | b. examination |
| 3. behavior    | c. firm        |
| 4. outcome     | d. contrast    |
| 5. distinction | e. agreement   |
|                | f. entrance    |
|                | g. move        |

## Risk Management. Difficult Decisions on How to Stay Safe

### Part 2

While such issues may be among those areas expected to rear their heads in a downturn, another, more surprising risk management issue is coming to the fore – remuneration. The furore over the pension paid to Sir Fred Goodwin, former chief executive of the Royal Bank of Scotland, has highlighted the risks around payments to top executives.

Miles Kennedy believes companies are reviewing their executive remuneration policies and risk management is part of the picture. "Whereas before companies may have had comprehensive reviews of risk management and may have left remuneration to one side, increasingly it is seen as an important thing to address and to try to get right," he says.

"It is not just how a bonus is paid, to what extent do they encourage or discourage good risk management practices but what part does remuneration play in the whole question of culture and behaviors around the risk appetite that organizations have?"

But with companies facing such myriad risks, risk managers themselves are in demand. Airmic found in a survey of its 450 corporate members that

59 per cent said their interest in enterprise risk management had increased over the past two years. Recruitment agencies are also expecting a huge rise in demand for risk managers.

One consultancy says that by the end of 2009, half of financial services companies will have a risk professional on the board, compared with only 12 per cent last July. “Risk management expertise is very much in demand,” says Mr. Kennedy. But he adds: “There should not be this distinction between risk managers and managers. Really, we should all be striving to go towards a situation where everybody in an organization charged with making decisions in the face of uncertainty – and, by the way that goes well beyond the people who would include risk management in their job title – these are the people who should be thinking about developing skills and expertise in risk management, and embedding that expertise and those core disciplines in their day to day jobs.”

With tough economic conditions, there is a danger that risk management will revert to being exclusively concerned with its traditional role of protecting companies from unwanted outcomes rather than its more progressive one of helping them achieve positive outcomes.

“It is hard to concentrate on brighter things when your hair is on fire,” says Mr. Kennedy. “That does not mean it is not legitimate to consider the opposite: that just as the failure coming into this was a failure to manage downside risks adequately, you may say there is a significant possibility that banks may fail to manage upside risks in a downturn.”

He adds: “The point is, wherever you are, statistically speaking, there is as much chance of beneficial outcomes relative to expectations as there is detrimental outcomes relative to expectations, and it is therefore absolutely right that a rigorous risk management process put in place at whatever stage of the cycle should pay attention to both.”

#### **Task 1. Decide whether the statements are true or false.**

1. Nowadays risk managers are in great demand.
2. There is a trend to outsource the risk management services rather than to employ a risk manager.
3. The only role of risk management is to prevent a negative outcome.
4. The positions of risk manager and manager certainly are not interchangeable.
5. The possibility of negative outcome relative to expectations is always more likely than a beneficial one.

AMBA (the Association of MBAs) which guarantees that the programme has achieved a given level of quality.

12 Some employers feel that the reputation of the business school where you study the MBA is the most important factor in your choice. If this is the case it may be that you want to choose an AMBA-accredited course. However, AMBA courses are often filled quickly and because they are often in very prestigious universities the costs of the programmes are usually higher than other MBAs.

13 The other 68 business schools that are not AMBA-accredited are all members of the Association of Business Schools (ABS). The quality of many of their programmes is high and many choose not to go for AMBA accreditation since they wish to offer more specialised MBAs.

14 It cannot be claimed that good teaching and a positive student experience are the sole prerogative of those schools charging the highest fees. Many schools charging lower fees also achieve good ratings.

15 There are also external ratings. The best known are produced by *Business Week*, *The Economist*, *The Financial Times*, *Forbes* magazine, *The Wall Street Journal*.

16 All these rankings can prove useful as a guide to high-quality providers but should also be treated with caution. There is no definitive list of «top» business schools and you should look at a number of factors to find the best school for you as an individual.

### **Entrance**

17 Competition for places on well-regarded programmes is fierce. The *minimum* you could be asked for is:

- an honours degree or its equivalent; or alternatively a professional qualification regarded as equivalent;
- managerial work experience. Normally an MBA programme will require three years' management experience prior to entry, although there are a few that will accept newly qualified graduates or value any work experience. A few business schools offer a preliminary qualification that can be converted to an MBA after the candidate has gained the necessary experience;
- depending on the overall profile of the candidate, some business schools will require a GMAT score;
- a good understanding of both written and spoken English (IELTS level 6-7), though some schools ask for higher standards.

## **MBAs can be studied in a variety of ways.**

7 Full time:

An intensive one-year programme usually starting each September (although start dates vary), suitable for those who wish to either take a break or significantly change direction in their career. A high percentage of students are from overseas, and it is not unusual to find many different nationalities represented on a course.

### **Executive MBA:**

8 Business schools and universities use the term «Executive MBA» to refer to a programme for people who are improving their knowledge while they stay with the same employer. Candidates for Executive MBAs are usually nominated and supported by their employer with the expectation that their project work and dissertation will be directly related to the employer's sector. The Executive MBA can be offered as a fixed-term, part-time programme over two years (though executive modular courses are also available). A typical attendance pattern would be 15 weekends (Fridays and Saturdays) a year. Some contain international managers as participants, all sponsored by their employer.

### **Modular MBA:**

9 UK and EU students only. This is very flexible in its format, typically designed around one-week blocks complemented by self-directed study. There can be several entry points each year. Students take an average of three years to complete the programme (the minimum is two years and the maximum is eight years). A varied selection of electives enables students to focus on areas of particular interest or relevance. All modules are self-contained and students can also choose when to do them.

### **Open / distance learning:**

10 Many students now successfully study for their MBA through distance learning – one of the fastest-growing sectors of business education. Most distance learning programmes require attendance at workshops and residential weekends – often held at different locations throughout the world – and may take three to five years to complete.

11 In the UK there are 105 business schools, most of which offer MBA programmes. Thirty-seven of the MBA programmes are accredited by

### **Task 2. Fill in the gaps with an appropriate verb.**

Encourage, reverted, charge, discourage, embed

1. One of the chief duties of a manager is to \_\_\_\_ employees.
2. They \_\_\_\_ to the traditional styles of management.
3. They \_\_\_\_ him with a job of finding a new supplier.
4. Law prices \_\_\_\_ industry.
5. He \_\_\_\_ me the idea of new project.

### **Task 3. Find the words in the text that match to the following definitions.**

1. The pay you give someone for something they have done for you.
2. Money added to someone's wages, especially as a reward for good work.
3. A company engaged in finding new people to work in a company, join an organization, do a job etc.
4. Special skills or knowledge in a particular subject, that you learn by experience or training.

### **Task 4. Topics for discussion.**

1. Is it common in your country to have a risk manager in a company?
2. Imagine that you set up your own business. Will you recruit a risk manager? Why? Why not?

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## PROJECT MANAGEMENT

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### TEXT 19.

#### Exercise 1. Read and translate the following collocations.

*Prime prospect, planning ability, project management tool, project management skill set, helpdesk technician, full-fledged project manager.*

#### Exercise 2. Fill in the table

Verb	Noun	
	Activity / process	Person
1. Assess		
2.	Evaluation	
3.		Appraiser / appraisee
4.	Participation	
5. Consult		

#### Exercise 3. Fill in the gaps with the words from the previous exercise.

1. Our department evaluates this course with the system of permanent \_\_\_\_\_, and all the tests count towards the final grade.
2. The training program seemed very successful to all the \_\_\_\_\_. We received a lot of positive responses.
3. He is a very qualified manager, I hope his job will receive the \_\_\_\_\_ this month.
4. With this course we hope to \_\_\_\_\_ the level and the qualification of our managers.

### Project Management – Art or Skill?

#### The Right Stuff: Nature or Nurture?

Can people be trained to be a PM, or are the skills needed for project management something one has innately and cannot really be taught? For a PM, the «right stuff» has two components to it. As with most professions, project management requires a technical skill set that one can learn through training, but it also requires a particular set of behavioral traits that present

3 The MBA is very prestigious and necessary if you are aiming for a strategic management position. Entry is very competitive, and many business schools expect candidates already to have significant work experience in management. However, if you are interested in a career in functional management – for example, finance, human resources or information technology – you may wish also to consider the other postgraduate options. Doing a specialised postgraduate course or following a foundation course would improve your chances of studying for an MBA at an appropriate stage in your career.

#### What can I study?

4 Almost all MBAs have three components: a taught programme, a range of «electives» chosen by the student as relevant to his or her career path, and a dissertation or work-based project.

The taught programme is made up of a core of subjects needed to understand the operations of any organisation, such as: accountancy and financial management, operations management, marketing, organisational behaviour, human resource management, information technology, strategy.

5 Some MBAs are specially designed for particular industries (such as finance or retailing), or sectors (such as the public sector). They offer a comprehensive knowledge base equivalent to that of the general MBA, but replace elective subjects with specialised teaching in that specialism. There is a growing range available, including **specific sectors** (public administration and government, health and social services, arts, museums and leisure management, risk and insurance, technology, engineering, retailing, financial institutions, defence) and **particular emphases** (international business, globalization, leadership, e-business).

6 Yet despite their similarities in structure, no two MBA programmes are exactly identical. Business schools are located throughout the four countries that make up the United Kingdom (England, Scotland, Wales and Northern Ireland). They can be found in large cities, in regional capitals, in smaller towns and in ancient centres of learning. All these schools have extensive links with business, commerce and the public sector, both nationally and close to their home base. These links directly benefit students by providing research and placement opportunities and by enriching the curriculum with examples of actual management experiences. All business schools share a common mission – excellence in teaching and developing managers – but each has its own unique characteristics.

## TEXT 18. MBA

### Exercise 1. Be ready to answer and discuss these questions.

- 1) What are your professional goals after getting Master degree?
- 2) Does master's degree in business administration attract you?

### Exercise 2. Before reading the text check the transcription in the dictionary and read the words listed below.

Value, to determine, appropriate, career, insurance, despite, comprehensive, significantly, executive, attendance, flexible, average, relevance, residential, accredited, fee, external, postgraduate, well-regarded, preliminary, assessment, voluntary, predictor, consideration, overall, over-sea, to encourage, applicant.

### Exercise 3. Combine the words to get as many phrases as possible.

- |                  |                   |
|------------------|-------------------|
| 1. career        | a) degree         |
| 2. comprehensive | b) candidates     |
| 3. public        | c) knowledge      |
| 4. information   | d) study          |
| 5. elective      | e) learning       |
| 6. accredited    | f) administration |
| 7. business      | g) path           |
| 8. self-directed | h) subjects       |
| 9. open          | i) programmes     |
| 10. overseas     | j) technologies   |
| 11. honours      | k) school         |

### Read and entitle the text

1 The Master of Business Administration (MBA) is widely seen as the most prestigious qualification for business and management throughout the world. International students, who study this popular programme in the UK, value its ability to give them business and management skills at the highest level.

### What do I need to think about?

2 You must first determine whether you are likely to qualify for entry to an MBA, or whether another postgraduate Master's programme (MA, MSc) might better serve as a foundation either for further study or work in a functional area of management.

a challenge to training programs. The behavioral component can come with experience, but not everybody has the personal qualities that make them prime prospects. Organizations need to understand this if they are to develop strong project management.

### Technical skills

To be an effective PM requires the ability to plan projects, assess project status, and identify issues of risk. These are skills that a person can learn.

**Planning.** The ability to plan means being able to identify the task that needs to be performed, including the various dependencies within the task, and to develop estimates of the time and resources needed to complete the project. Planning ability might involve knowing how to use available software, such as Microsoft® Project or another project management tool.

**Assessing project status.** Every project manager needs to know how to determine the status of an ongoing project against the details of its plan. The methodologies and techniques involved — earned value analysis (EVA), schedule performance index (SPI) analysis, and cost performance index (CPI) indicators — are tools that can be learned.

### Behavioral skills: the art of project management

The behavioral component of the project management skill set includes three crucial elements: the capacity to anticipate, attention to detail, and the ability to persuade others. These capabilities constitute a kind of «art» in a project manager's bag of talents. They are in part inherent personal qualities, in part the product of relevant experience, and only in part teachable.

**Thinking ahead.** Some people are great at focusing on the task at hand and don't worry about what's ahead. For example, helpdesk technicians must answer immediate questions, fix existing problems, and close the work ticket, but they aren't generally expected to foresee what will come up next. A project manager, in contrast, needs to see around the bend. In the case of the helpdesk example, the PM's job is to anticipate what kinds of calls for technical assistance *might* come in. So, too, with other kinds of projects. Even with the most comprehensive planning, problems can arise in the execution of a project that could derail it if they are not anticipated and managed. A PM must think ahead and be ready for all contingencies.

**The experiential approach.** An organization can't just give PMs a training course and expect them to learn how to see ahead, pay attention



to details, or influence people. What's needed is to identify those who have the right behavioral traits that might make them good PMs and then give them experience. If an organization uses the concept of *competencies* to describe its roles, it should incorporate the ability to anticipate, attend to details, and influence people as competencies that apply to project managers. If succession planning is in place, the same competencies should help identify future project management stars. Potential PMs can be tasked with managing low-risk, temporary projects, ideally with the help of mentors. An example might be as simple as preparing a report that requires a number of people working together — someone who gathers data and enters it into a spreadsheet, someone who creates mathematical and statistical formulas, and someone with writing skills. A prospective PM could cut his or her teeth on this project as a way of gaining experience and testing behavioral skills. As potential PMs demonstrate behavioral competencies, they can then be trained in the technical skills needed to become full-fledged project managers.

**Task 1. Decide on the meaning of the following modal verbs and expressions and fill in the table:**

Must, might, should, be able to, must not, need to, be to, is needed to, have to

Possibility	Obligation	Prohibition	Recommendation

**Task 2. Fill in the gaps with the words from the previous task.**

1. Businesses \_\_\_\_\_ understand this if they want to develop reliable project management.
2. Planning skills \_\_\_\_\_ require the usage of appropriate software.
3. A good project manager \_\_\_\_\_ be weak and inefficient because he is supposed to be ready for all contingencies.
4. The CEO \_\_\_\_\_ kept informed of progress as well as the shareholders.
5. It \_\_\_\_\_ to identify the tasks to be made first thing.
6. Being a good PM means \_\_\_\_\_ to delegate tasks and to evaluate priorities.
7. Prospective PMs \_\_\_\_\_ chosen basing on their previous performance.

**Task 6.**

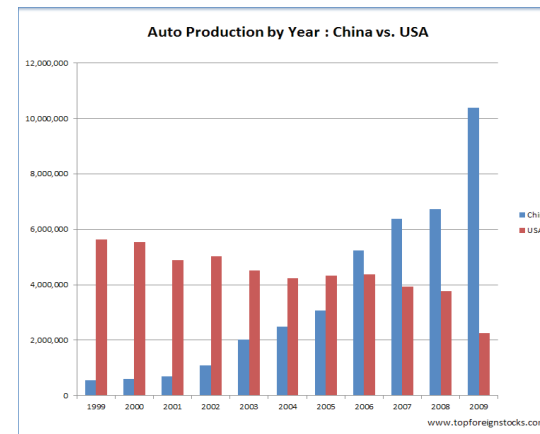
**a) Study the vocabulary we use to describe graph trends and discuss the information on graphs in the English-speaking business world you may have to.**

Going Up	No Change	Small Changes – Adjectives / Adverbs
– rose	– stayed the same	– gently
– increased	– remained constant	– gradually
– went up	– levelled off	– slightly
– grew	– stabilised	– steadily
Going Down	Up and Down	Big Changes – Adverbs / Adjectives
– decreased	– fluctuated	– suddenly
– fell	– zig-zagged	– sharply
– dropped	– fluttered	– dramatically
– declined	– undulated	– steeply
		– a lot
		Low Points
		– bottomed out
		– reached a low

**b) Take a look at the following graph about auto production by year of USA and China (note: the first bar in the graph is China, the second bar is the USA).**

**c) Describe the graph using the expressions above and below:**

- the chart;
- the blue bar in the chart;
- to show the soaring;
- to compare auto production in;
- the largest car market in the world;
- over 40%;
- to be produced in;
- to be made domestic automakers;
- car production;
- auto sales;
- the annual production.





- |               |   |
|---------------|---|
| 5. Investment | f) Mental effort or activity directed toward the production or accomplishment of something                |
| 6. Production | g) Economic activity concerned with the processing of raw materials and manufacture of goods in factories |
| 7. Industry   | h) Putting money into something with the hope of profit.  |

**Task 4. a) Study the following information.**

So, if we need to say the opposite of legible we say «illegible» instead of «inlegible».

- Use **il-** before words starting with **l**. So not legible = illegible.
- Use **ir-** before words starting with **r**. So not relevant = irrelevant.
- Use **im-** before words starting with **m** but also in front of words starting with **p**. So: not mature = immature, not perfect = imperfect.
- Use **un-** and **dis-**, (both meaning) if need to say the opposite of or not. So: not certain=uncertain.

**b) Find in the text «Factors Of Production» words formed according to the model described above.**

**c) Choose the correct answer.**

- |                   |                 |                    |
|-------------------|-----------------|--------------------|
| 1. not literate   | 5. not legible  | 9. not responsible |
| a) inliterate     | a) inlegible    | a) irresponsible   |
| b) illiterate     | b) imlegible    | b) inresponsible   |
| c) irliterate     | c) illegible    | c) imresponsible   |
| 2. not effective  | 6. not eligible | 10. not mature     |
| a) imeffective    | a) ileligible   | a) inmature        |
| b) ireffective    | b) ireligible   | b) immature        |
| c) ineffective    | c) ineligible   | c) ilmature        |
| 3. not perfect    | 7. not relevant | 11. not sufficient |
| a) inperfect      | a) irrelevant   | a) imsufficient    |
| b) imperfect      | b) inrelevant   | b) insufficient    |
| c) ilperfect      | c) imrelevant   | c) irsufficient    |
| 4. not reversible | 8. not possible | 12. not logical    |
| a) inreversible   | a) impossible   | a) illogical       |
| b) irreversible   | b) ilpossible   | b) imlogical       |
| c) imreversible   | c) impossible   | c) inlogical       |

**Task 5. Write the plural form of the following words.**

Alumnus, analysis, cargo, chief, curriculum vitae, diary, embargo, focus, forum, gas, genius, manifesto, no, phenomenon, prospectus, referendum, proviso, stimulus, stratum, thief, police, crisis, formula, index, memorandum, appendix, VIP, veto, factory, tax, saleswoman.

**Task 3. Complete the sentences according to the text.**

1. Some skill of Project Management...
2. Not everybody has personal qualities to...
3. The ability to plan means...
4. Every project manager needs to know how to determine...
5. Thinking ahead is an essential quality for...
6. Just giving a training course for PMs is not...

**Task 4. According to the text name (1) technical (that can be learnt), (2) artistic (that can not be learnt) skills of PM.**

## APPLYING FOR A JOB

### TEXT 20. APPLYING FOR A NEW JOB

**Exercise 1. Be ready to answer and discuss the following questions:**

1. Does part-time employment help students while they study at the University?
2. What type of work may students do while they study?
3. What is a resume?

**Exercise 2. Find the equivalents.**

- |               |                    |
|---------------|--------------------|
| 1. one-to-one | a) градус          |
| 2. grade      | b) гибкий          |
| 3. to expect  | c) содействовать   |
| 4. applicant  | d) уровень         |
| 5. rapidly    | e) соискатель      |
| 6. flexible   | f) ожидать         |
| 7. contribute | g) аппликативный   |
| 8. experience | h) быстро          |
|               | i) с глазу на глаз |
|               | j) опыт            |

### Applying For a New Job

In most parts of the world it is common to submit a typed CV (curriculum vitae – British English) or resume (American English). This contains all the unchanging information about you: your education, background experience. This usually accompanies a letter of application. Interviews may take many forms in business today: from the traditional one-to-one interview to panel interviews, to «deep-end» interviews where applicants have to demonstrate how they can cope in actual business situations. Moreover, the atmosphere of an interview may vary from the informal to the formal and

**Task 2. Fill in the prepositions where it's necessary. Use up, in, to and others.**

1. How will you turn your idea \_\_\_\_\_ reality?
2. \_\_\_\_\_ short, you need the actors of production: *land, labour and capital*.
3. One morning you wake \_\_\_\_\_ with a great idea.
4. The money spent \_\_\_\_\_ this kind of maintenance is called *replacement investment*.
5. However, the quality of labour is as important as the quantity.
6. \_\_\_\_\_ heavy industries such as shipbuilding or steel making, capital usually involves \_\_\_\_\_ big machinery and mechanical equipment.
7. Labour also includes \_\_\_\_\_ mental work like thinking, writing, communicating, and designing.
8. Industries that need many workers working long hours are called \_\_\_\_\_ labour intensive industries.
9. You can't produce it \_\_\_\_\_ yourself, so you'll need people to help you make it, package it and market it.
10. These days, industry tends \_\_\_\_\_ be more capital intensive than labour intensive.

**Task 3. Match the definition of the following terms. Remember them.**

- |                     |  |
|---------------------|--|
| 1. Capital          | a) The act of supplying a desired output   |
| 2. Mental work      | b) Wealth in the form of money or other assets owned by a person or organization or available or contributed for a particular purpose such as starting a company or investing    |
| 3. Net investment   | c) The act of being an entrepreneur, which can be a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so. |
| 4. Entrepreneurship | d) A compensation, usually financial, received by workers in exchange for their labor.   |
|                     | e) An activity of spending which increases the availability of fixed capital goods or means of production.   |

The second factor is labour. Raw materials will just stay in the ground unless people dig them out and do something with them. Similarly, factory machines will sit doing nothing without people to operate them. Labour can mean the physical effort such as lifting, digging and building. This is called manual work. Labour also includes mental work like thinking, writing, communicating, and designing. Industries that need many workers working long hours are called labour intensive industries. However, the quality of labour is as important as the quantity. An educated, skilled and fit workforce is more productive than an uneducated, unskilled and unhealthy one. This characteristic of the labour factor is called human capital. Some countries have large labour forces, but are poor in human capital because the economy lacks education and healthcare.

The third factor is capital. Capital includes buildings such as factories for production and warehouse for storage. It also includes the tools and equipment that workers use in the manufacturing process. In heavy industries such as shipbuilding or steel making, capital usually involves big machinery and mechanical equipment. In high-tech industries, on the other hand, capital generally means computers and complex laboratory apparatus. These days, industry tends to be more capital intensive than labour intensive.

When companies make investments, they buy new capital. There are two types of investment that companies need to make. The first is to buy new equipment so that they can expand their production. This is called net investment. Net investment is essential for economic growth. However, equipment gets old and needs repairing or replacing. The money spent on this kind of maintenance is called *replacement investment*.

Land, labour and capital are the three factors of production identified by Adam Smith and the classical economists. However, more recent economists have identified one more factor: *entrepreneurship*. This means people like you, with great business ideas that set the economy in motion.

#### Task 1. Match the synonyms.

- |               |               |
|---------------|---------------|
| 1. to provide | a) to improve |
| 2. to tend    | b) to be      |
| 3. to expand  | c) to enlarge |
| 4. to include | d) to produce |
| 5. to exist   | e) to supply  |
| 6. to repair  | f) to incline |
|               | g) to involve |
|               | h) to work    |

from the kindly to the sadistic. Fashions seem to change quite rapidly in interview techniques and the only rules that applicants should be aware of may be «Expect the unexpected» and «Be yourself»!

In different countries, different trades and different grades, the salary that goes with a job may be only part of the package: perks\* like a company car or cheap housing loans, bonuses paid in a «thirteenth month», company pension schemes, generous holidays or flexible working hours may all contribute to the attractiveness of a job.

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\* **Perk** – also perquisite, (informal) money, goods, or an advantage that one gets regularly and legally from one's work in addition to one's pay.

#### Task 1. Read the information about the difference between the words «Curriculum Vitae» and «Resume».

Basically the primary differences between a *resume* and a *curriculum vitae* (CV) are the length, what is included and what each is used for. A resume is a one or two page summary of your skills, experience and education. While a resume is brief and concise – no more than a page or two, a Curriculum Vitae is a longer (at least two page) and more detailed synopsis.

#### Task 2. Complete the sentences below using the information from the text «Applying For a New Job».

- Resume contains all the unchanging information about...
- Interviews may take many forms in...
- During «deep-end» interviews applicants have to demonstrate...
- The atmosphere of an interview may vary from...
- In different countries the salary that goes with a job may be...

#### Task 3. Applying for a new job can be a stressful and daunting\* task for many people, but it doesn't have to be. There are an abundance of job opportunities out there if you know where to look. Make a list of several simple steps, which can help you to find your dream job.

- e.g.
- Begin by asking yourself what you want from a job.
  - Create or update your resume.
  - Register with one or two recruiters., etc.

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\* **daunting** – пугающий

**Task 4. Study the list of occupations for which the economics background is well suited. Complete it and explain your choice.**

- Economist
- Market Research Analyst
- International Trade Specialist
- Marketing Advisor
- Sales Representative
- Tax Examiner/Collector/Revenue Agent

**Task 5. Imagine that you are going to apply for a new job. Here are some typical questions that an interviewer might ask.**

- a) How would you answer to each of the 13 questions? Answering the questions use the power words-box below.
- b) Think of two more questions you might be really asked.

**QUESTIONS:**

1. Tell me about yourself.
2. What do you think are your strengths and weaknesses?
3. We have a lot of applicants for this job. Why should we appoint you?
4. What has been your most valuable experience?
5. How would you describe your personality?
6. Which is more important to you: status or money?
7. Why do you want to leave your present job?
8. What makes you think you'd enjoy working for us?
9. What was the worst problem you have had in your present job and how did you solve it?
10. What is your worst fault and what is your best quality?
11. Describe your present job – what do you find rewarding about it?
12. What are your long-range goals?
13. What are you most proud of having done in your present job?

Power words for an interview		
Experience	Ability	Success
• Demonstrated skills in...	• Trained in...	• Promoted to...
• Extensive academic/practical background in...	• Proficient in/competent at...	• Succeeded in...
• Experienced in all aspects of...	• Initially employed to...	• Proven track record in...
• Knowledge of/experienced as/proficient in...	• Expert at...	• Experience involved/included...
• Provided technical assistance to...	• Working knowledge of...	• Successful in/at...
	• Coordinated...	• Instrumental in...
	• Organised...	• Delivered...

## TEXT 17. FACTORS OF PRODUCTION

**Exercise 1. Be ready to answer and discuss.**

1. What is «production»?
2. What is the impact of computers on production?

**Exercise 2. Before reading the text « Factors of Production» check the transcription in the dictionary and read the words listed below.**

*Staff, timber, raw, effort, to dig, quantity, quality, warehouse, manufacture, machinery, apparatus, entrepreneurship, identify, recent, motion.*

**Exercise 3. Read and translate the following collocations.**

*Напряженная работа, реализовать идею, физические усилия, умственный труд, с другой стороны, одним словом, в заключении, ручной труд, тяжелая промышленность, тем не менее, прежде всего, наукоемкое производство, человеческий капитал, инвестировать во что-либо, частные капиталовложения.*

### Factors of Production

One morning you wake up with a great idea. You've thought of a product that no one else has, and you are certain there's demand for it. But how will you turn your idea into reality? First of all you'll need raw materials to manufacture from – probably oil and metal, but also paper for packaging. You can't produce it by yourself, so you'll need people to help you make it, package it and market it. Finally, your staff will need a factory and machines to produce with. In short, you need the actors of production: *land, labour and capital*.

The factors of production are the starting point for all economies. No economy can exist without them. The most basic of the factors is land. When economists talk about land, however, they don't just mean space to build on or fields to grow crops. Land means everything that nature provides and we can use for production. The land factor includes raw materials like coal, metals, oil and timber. It also includes things like water, fish and salt. So, although it seems illogical, land also means the sea!

**Task 5. Plan how you would start your own company in your country.**  
**Consider these areas.**

- Select a business structure (Sole proprietorships, partnerships, corporations, Limited Liability Companies);
- Financing;
- Type of customer;
- Location;
- Service you will offer;
- Opening the Doors (establish a name, brand and slogan of your company).

<i>Responsibilities</i>	<i>Roles</i>	<i>Personal attributes</i>
<ul style="list-style-type: none"><li>• In charge of...</li><li>• Supervised/delegated...</li><li>• Now involved in/coordinate...</li><li>• Familiar with...</li><li>• Employed to/handle...</li><li>• Assigned to...</li><li>• Project managed...</li></ul>	<ul style="list-style-type: none"><li>• Analysed/evaluated...</li><li>• Established/created/designed...</li><li>• Formulated...</li><li>• Initiated...</li><li>• Orchestrated...</li><li>• Managed...</li><li>• Presented...</li></ul>	<ul style="list-style-type: none"><li>• Committed to...</li><li>• Confident</li><li>• Enthusiastic user of...</li><li>• Thorough...</li><li>• Actively sought...</li></ul>

**Task 6. Look at the following advertisements. Choose one of the jobs advertised there. Tell about all aspects of a job you've chosen.**  
**Explain your choice**

**Task 7. Describe a person whom you regard as successful and define the qualities needed to achieve success. Discuss with your group mates.**

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## SALES PLANNING

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### TEXT 21. PLANNING TO HIT TARGET

#### Exercise 1. Match the definition of the words listed below.

- |   |                 |
|---|-----------------|
| 1. something taken for granted or accepted as true without proof; a supposition.        | a) turnover     |
| 2. having no purpose or reason.   | b) margin       |
| 3. the amount of money taken by a business in a particular period.                      | c) to arrange   |
| 4. an amount, standard, level, or rate regarded as usual.                               | d) meaningless  |
| 5. a sum deposited with a broker to cover the risk of loss on a transaction or account. | e) appointment  |
| 6. an arrangement to meet someone at a particular time and place.                       | f) average      |
| 7. to stimulate (something or someone to do something) by approval or help; to support. | g) assumption   |
|   | h) proof        |
|   | i) to encourage |

#### Exercise 2. Remember the meaning of the terms that you will find in the text.

- **Salesperson** – one whose main activity is selling a product, service, or investment. Salesperson in many industries (real estate, insurance, securities) must be licensed.
- **Market share** – the portion of a market controlled by a particular company or product.
- **Feedback** – the return of a portion of the output of a process or system to the input, especially when used to maintain performance or to control a system or process.
- **Selling style** – a manner, way of selling a product, service

#### Exercise 3. Before reading the text discuss the following.

- 1) Give your own explanation of the word «target».
- 2) What is «target marketing»?

#### Task 2. Match the explanation.

- |  |                   |
|--|-------------------|
| 1. an article or substance that is manufactured or refined for sale;   | a) business       |
| 2. the practice of making one's living by engaging in commerce;  | b) to sell        |
| 3. a commercial business;  | c) entrepreneur   |
| 4. the amount of money expected, required, or given in payment for;  | d) customer       |
| 5. a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so;                                    | e) company        |
| 6. a person or organization that buys goods or services from a store or business;  | f) price          |
| 7. the action or process of giving money for profit or material result;  | g) investment     |
| 8. give or hand over (something) in exchange for money;  | h) infrastructure |
| 9. the basic physical and organizational structures and facilities (e.g., buildings, roads, and power supplies) needed for the operation of a society or enterprise. | i) product        |
|  | j) to borrow      |

#### Task 3. Summarize your knowledge on the Conditional Sentences. Put the words in brackets into the correct form.

- 1) If your business concept \_\_\_\_\_ (exploit) these advantages, you'll probably find it easier to succeed in the early stages.
- 2) If you could create something better, somebody else \_\_\_\_\_ probably \_\_\_\_\_ (build) it better still.
- 3) If your idea \_\_\_\_\_ (require) substantial investment, you would may do well by structuring your business to team with a company that had already invested in the right kind of business infrastructure.
- 4) You \_\_\_\_\_ (wonder), if you had any idea that was going to work.
- 5) If you build something cheaper, your competitors \_\_\_\_\_ (can) usually lower the price.
- 6) If you \_\_\_\_\_ (invest) all your money in 2011, and spread your investments over a period of time, you would have had better returns.
- 7) If you got or had a loan, credit or store card in the last six years, you \_\_\_\_\_ (may be able) to reclaim J1,000s.

#### Task 4. Complete the sentences.

1. If I were an entrepreneur...
2. If you had to invest money...
3. If my father's business had failed...
4. If my friend made up his mind to start his own company...



## Common mistakes

Your business needs a sustainable competitive advantage\*, something that's hard for your competitors to attack. People often want to start a company because they think they can build something better or cheaper. Those really aren't sustainable competitive advantages.

If you can build something better, somebody else can probably build it better still. If you build something cheaper, your competitors can usually lower the price. Their prices aren't always directly related to their costs. They can always say, "Let's not burden this product with that cost, let's assign that cost somewhere else." People already in the business will react when you threaten their market share.

Beware of ideas that are self-limiting. For example, I've heard people say, "My costs are low because I'll have a simple operation. I don't have all that high overhead." They may very well find they'll have the same disadvantage as their business grows. Have the utmost respect for your competitors.

People often overestimate the importance of a patent, a specific technology, or a contract. Certainly these factors can be important, but often they're insufficient drivers for success. What about Manufacturing capability, distribution channels, and customer recognition? If these other drivers loom large or if your idea requires substantial investment, you may do well by structuring your business to team with a company that has already invested in the right kind of business infrastructure.

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\* **Soul-searching** – deep examination of one's motives, convictions, and attitudes

**New Focus™** is a leader in developing, manufacturing and delivering innovative, high-performance, quality, easy-to-use photonics with exceptional support and service for industrial and research applications across the world.

**Competitive advantage** – condition which enables a company to operate in a more efficient or otherwise higher-quality manner than the companies it competes with, and which results in benefits accruing to that company.

### Task 1. Find the English equivalent of the following Russian expressions; find and read the sentences from the text with these expressions.

Стабильный бизнес, обслуживание клиента, большой ассортимент, на ранней стадии, конкурентоспособность, обычные рестораны, ориентированный на взаимоотношения.

## Planning to Hit Target

Most salespeople are set targets. They are expressed in monetary terms, such as turnover and margin, but can also be expressed in terms of market share, new customers, client retention\* and growth.

When you are set a target for the first time it is a bit meaningless. You may be told, for example that your target is J400,000. How are you supposed to use this on daily basis as a way of deciding what to do? Every day you have choices, but whatever you decide to do you still have to hit your target by the end of the year. Atkinson's pragmatic approach to selling was always that if I hit my targets they would leave me alone. Sales managers are targeted to achieve the sum of the individual team members' targets, so if you are below target your manager is watching you.

So, we need to take the target of J400,000 and break it down. To do this we need an estimate of your average order value. Let's say in this example we have an average order value of J5,000. We now know we need to secure 80 orders during the year to reach our target.

Let's also assume a conversion rate of 1 in 4. We therefore need to get in from of 320 customers during the year to ensure we book 80 orders. Assuming there are 40 working weeks in a year; we do this to ensure we hit target before New Year Eve and have a bit of lee way\*\* to take care of unforeseen circumstances. So, we need an average of 8 appointments per week.

Let's say that we, on average, need to contact 5 potential customers to secure an appointment. Then need to be calling 40 potential customers per week to get those 5 appointments. We have made various assumptions here, but we have done is to convert the J400,000 target into an activity target that is manageable.

Our assumption should be based on previous activity so the other learning point here is to measure all our sales activity so we can plan more accurately.

## Your manager as a planning resource

Many salespeople prefer to be managed from a distance and are more than happy for their sales manager to leave them alone. This is a mistake for several reasons:

– Most salespeople were promoted because they were successful at selling. They say that if you want to be good at something find somebody who is already good at it and do what they do. Compare your manager's selling style to your own. What do you need to improve or do differently?

– Encourage your manager to coach you on a regular basis. Get him, or her to spend time with you in front of customers, watching you sell, and get feedback. Put together a development plan for yourself that includes training courses and other development opportunities, such as training sessions at teams meetings.

– When you are given your sales target sit down with your manager and discuss how he, or she wants you to focus your time and sales activity.

– If things aren't going to plan, again involve your manager early and agree a revised plan of action. If there's bad news give early and don't be afraid to ask for help.

**\*client retention** – the continued possession, keeping, use, or control of a client

**lee way** – дополнительное время, отсрочка

### Task 1. Answer the following questions.

1. Are most salespeople set targets in their business?
2. What are set targets expressed in?
3. Do salespeople prefer to be managed? From a distance? Why?
4. Is it a mistake to be managed from a distance? Give your own reasons.

### Task 2. a) Find the equivalents.

- |                             |                                   |
|-----------------------------|-----------------------------------|
| 1. to set target            | a) удаленно                       |
| 2. pragmatic approach       | b) сравнивать что-либо с чем-либо |
| 3. per week                 | c) обеспечить встречу             |
| 4. on average               | d) в среднем                      |
| 5. to secure an appointment | e) успевать сделать ч-либо        |
| 6. to reach one's target    | f) прагматичный подход            |
| 7. from a distance          | g) достичь цели                   |
| 8. to be successful at smth | h) в неделю                       |
| 9. compare smth to smth     | i) ставить цель                   |
|                             | j) преуспевать в чем-либо         |

### b) Find sentences with these collocations in the text. Read them and translate.

### Task 3. Think about habits of highly successful sales professionals. Give quick summary of the habits for discussing.

**e.g.** They apply technology (internet technology, high technologies).  
They love what they do.  
They're very creative.

## What makes a good idea work

One common characteristic of all entrepreneurs is passion. Passion translates into commitment. You'll let nothing stand in your way to achieve your goal. You block and tackle, and you change your approach when you encounter insurmountable difficulties. Given that, how can you fail if the goal is realistic and you're an expert in some specific area? Commitment is your most important competitive advantage.

Small companies enjoy some other inherent advantages: they can be flexible, fast moving, and relationship-oriented. If your business Concept exploits these advantages, you'll probably find it easier to succeed in the early stages. Large companies, because of their size and overhead, find it hard to compete effectively in selling products that require a high degree of customization or customer support.

Each company must differentiate itself in some way. Companies that muddle around in the middle generally will fail because they're subject to attack from both sides. Take the restaurant business, for example. In good times, most restaurants do well. In bad times, fancy restaurants (selling a place to feel good) are jam-packed, and cheap restaurants (selling food) are jam-packed, but middle-of-the-road restaurants are shutting down.

The same applies to any business. Small companies usually have to specialize – manufacture fewer products, serve a limited range of customers so well that no one can take them away, then expand from that base.

At New Focus\*, our differentiation is captured in the motto «Simply Better Photonics Tools». When we started the company in 1990, we were competing against several well-established companies. Since we didn't have enough capital to build a broad range of products, we had to differentiate everything we had sold, or else people would have had no reason to switch.

We decided to focus on customers who required mechanical stability and to forego those who didn't. As a result, our sales were quite small in the first year. But the emphasis on clever engineering allowed us to serve a small group of customers that particularly cared about performance. As it turned out, these customers were opinion leaders who helped us get the word around.

## TEXT 16. HOW TO DECIDE ON A BUSINESS THAT WILL WORK FOR YOU

**Exercise 1. Be prepared to answer and discuss these questions.**

- 1) «Getting money is difficult; keeping it may be even more difficult» – do you agree or disagree with this statement? Explain why?
- 2) Is entrepreneurship the art of turning an idea into a business?
- 3) Is there an ideal age for an entrepreneur?

**Exercise 2. Check the transcription in the dictionary and read the words listed below.**

*To decide, tough, fortunately, stable, opportunity, to minimize, installment, individual, entrepreneur, insurmountable, to tackle, to fail, competitive, inherent, to exploit, customization, support, muddle, to apply, differentiation, to differentiate, to sell, to forego, sustainable, cheap, competitor, disadvantage, overestimate, insufficient, substantial, to invest, infrastructure, to team, utmost.*

**Exercise 3. Read the collocations and translate them. Make up your own sentences with any 3-4 collocations.**

*To make up one's mind, in one's own right, to achieve one's goal, in some way, to team with smb, to invest in smth, in good times, in bad times, to apply to business, to emphasize on, to care about, to expend from smth, to focus on smth, to lower the price.*

### How to Decide on a Business That Will Work for You

Your mind is made up – you're going to start your own company. But making the move is tough. You wonder if you have an idea that's going to work. How do you decide what kind of business to start?

Fortunately your decisions aren't cast in stone; once you've built a stable business, you'll have options and find new opportunities. Even so, you can minimize risk by doing a lot of soul-searching\* and thinking at the beginning. This installment of Business Engineering offers a winning formula for making good decisions and a capsule look at several individuals whose companies have become successful in their own right.

## PART II

### TEXTS FOR READING AND TRANSLATION (TASKS TO BE DONE AT HOME AND CONTINUED IN CLASS)

## TEXT 1

### Exercise 1. Be ready to answer and discuss these questions:

1. What is money? Is it more than pieces of paper?
2. Why does money have great value?

### Exercise 2. Before reading the text «Money» check the transcription in the dictionary and read the words listed below.

Currency, variable, consumption, to purchase, funds, supply, commodity, payment, token, inconsistent, inflation, cease, wealth, precise, to borrow, coincidence, value, goods, to grill, surplus, to solve, monetary.

### Exercise 3. Read and translate the following collocations:

A medium of exchange, to relate to, on the other hand, a unit of account, to evolve over time, payment of goods and services, money supply, directly from one's account.

## Money

Money has a long and interesting history and an understanding of how we came to use money is useful for any macroeconomist. Unfortunately, there is not enough space to describe how money was «invented» and how it evolved over time. There are, however, many excellent descriptions on the Internet.

«Money» in economics is actually not as simple to understand as you may think and many use the term «money» in a way inconsistent with how it is defined in economics. Money is defined as any commodity or token that is generally accepted as payment of goods and services.

## Two types of money

In most countries, one can identify two «types of money»: currency and coins, bank deposits. The total value of all the money in a country at a given point in time is called the *money supply* and this is an important macroeconomic variable. The reason for the importance of the money supply is that it measures how much is available for immediate consumption. There is an important relationship between the supply of money and inflation.

4. What facts can be set as a low priority for the project?
5. Which part of the planning process is the most difficult?
6. When is it possible to introduce accurate delivery dates into the project plan?
7. What can a project manager do in case he discovers unrealistic deadline terms?
8. How do you understand the «supporting plans»?

### Tasks 2. Make adjectives from the following nouns and verbs using suffixes -able, -ful.

Comfort, to enjoy, to break, to help, to mean, to manage, to track, reason

### Task 3. Look through the following verbs from the text, then complete the phrases.

To undertake, to get on with, to meet the need, to draw out, to work out, to renegotiate, to carry out, to overlook, to update, to celebrate the milestones.

1. Our team \_\_\_\_\_ the performance of the stated tasks.
2. All the members of the team are required to \_\_\_\_\_ the same responsibilities.
3. The main point of this interview is to \_\_\_\_\_ the real needs of the project.
4. The only way to deal with the revealed risk is to \_\_\_\_\_ the terms of delivery.
5. Launching this product we completely \_\_\_\_\_ of our youngest customers.
6. The travel expenses \_\_\_\_\_ 50 dollars.
7. I delegated you the responsibility to \_\_\_\_\_ supply problem, but you failed. You'll forfeit your position!
8. A good project manager never \_\_\_\_\_ the risk of missing the deadline.
9. Getting through a project is hard work, that is why it is important to \_\_\_\_\_ and to keep morale up.
10. Don't forget to \_\_\_\_\_ the risk list every Saturday!

### Task 4. Imagine you are a project manager, your task is to organize a New Year Party for your group. Develop a project plan using the following template.

## Risk management plan

Risk management is an important part of project management. Although often overlooked, it is important to identify as many risks to your project as possible, and be prepared if something bad happens.

Here are some examples of common project risks:

- Time and cost estimates too optimistic.
- Customer review and feedback cycle too slow.
- Unexpected budget cuts.
- Unclear roles and responsibilities.
- Stakeholder input is not sought, or their needs are not properly understood.
- Stakeholders changing requirements after the project has started.
- Stakeholders adding new requirements after the project has started.
- Poor communication resulting in misunderstandings, quality problems and rework.
- Lack of resource commitment.

Risks can be tracked using a simple risk log. Add each risk you have identified to your risk log; write down what you will do in the event it occurs, and what you will do to prevent it from occurring. Review your risk log on a regular basis, adding new risks as they occur during the life of the project. Remember, when risks are ignored they don't go away.

Congratulations. Having followed all the steps above, you should have a good project plan. Remember to update your plan as the project progresses, and measure progress against the plan.

### \* SMART Goals

Once you have planned your project, turn your attention to developing several goals that will enable you to be successful. Goals should be SMART:

**S** - specific, significant, stretching

**M** - measurable, meaningful, motivational

**A** - agreed upon, attainable, achievable, acceptable, action-oriented

**R** - realistic, relevant, reasonable, rewarding, results-oriented

**T** - time-based, timely, tangible, trackable

### Task 1. Check your understanding of the text answering the following questions.

1. How is the value of the project plan defined?
2. Who are the stakeholders?
3. What is important to bear in mind while interviewing the stakeholders?

## What is money and what is not money

If you are trying to determine if something is money, simply consider whether it would be accepted in most stores as payment. You then realize that stocks, bonds, gold or foreign currency are not money. These must first be exchanged for the national currency before you can use them for consumption. Note that in some cases, foreign currency will be money. For example, in some border towns, the currency of the bordering country may be accepted virtually everywhere.

You also realize that some bank deposits *are* money. If you have money in an account in a bank and a debit card, you can pay for goods and service using the card in most places. Funds are withdrawn directly from your account when you make the purchase, which makes the deposits as good as cash in your pocket. Counting deposits as money is also consistent with the idea that money measures how much is available for immediate consumption.

Not all deposits can be counted as money. With most savings accounts, you cannot connect the account to a debit card and these deposits should not be counted as money. We also note that what is money has nothing to do with the commodity or token itself: USD is money in the United States but not in the U.K.; Gold is not money but gold was money in some countries in the middle ages. Historically, such diverse commodities as cigarettes and sharks' teeth have been used as money in some places; A national currency may suddenly cease to be money in a country. This may happen if inflation is so high that people shift to another foreign currency.

## Money, wealth and income

Money is not the same as wealth. An individual may be very wealthy but have no money (for example by owning stocks and real estate). Another individual may have a lot of money but no wealth. This would be the case if an individual with no wealth borrows money from a bank. She will have money (for example in the form of a deposit in the bank) but no wealth since this deposit exactly matches the outstanding debt. Be careful with this distinction: do not say: "Anna has a lot of money" if you mean that Anna is wealthy.

Money is not the same as income and income is not the same as wealth. Income is a flow (for example is currency units per month) while money or wealth is a stock (measured at a particular point in time). Again, it is very possible to have a high income but no money and no wealth, or to be very

wealthy and have a lot of money but no income. This is another distinction to be careful with. Do not say that “Sam makes a lot of money” if you mean that Sam has a high income. Money has a very precise definition in economics!

**Economic functions of money**

Money is generally considered to have three economic functions:

A medium of exchange. This is its most important role. Without money we would live in a barter economy where we would have to trade goods and services for other goods and services. If I had fish but wanted bread, I would need to find someone who was in the precise opposite situation. In a monetary economy I can trade fish for money with one individual and money for bread with another. Money solves what is called the double coincidence of wants.

A unit of account. In a monetary economy, all prices may be expressed in monetary units, which everyone may relate to. Without money, prices must be expressed in units of other goods and comparing prices are more difficult. You may find that a grilled chicken costs 2 kilos of cod in one place and 4 kilos of strawberries in another. Finding the cheapest grilled chicken is not easy.

Store of value. If you are a fisherman and have a temporary surplus of fish that you want to store for the future, storing the fish might not be a great idea. Money, on the other hand, stores well. Other commodities, such as gold, have this feature as well.

**Task 1. Match the synonyms.**

- |                |                |
|----------------|----------------|
| 1. to define   | a) to barter   |
| 2. to supply   | b) to lend     |
| 3. to purchase | c) to describe |
| 4. to borrow   | d) to provide  |
| 5. to exchange | e) to buy      |
| 6. to trade    | f) to sell     |
|                | g) to take     |

- The amount of effort (hours or days) required to complete the task.
- The resource (who will carry out the task).

Once you have established the amount of effort for each task, you can work out the effort required for each deliverable, and an accurate delivery date. Update your deliverables section with the more accurate delivery dates.

At this point in the planning, you could choose to use a software package such as Microsoft Project to create your project schedule. Alternatively, use one of the many free templates available. Input all of the deliverables, tasks, durations and the resources who will complete each task.

A common problem discovered at this point, is when a project has an imposed delivery deadline from the sponsor that is not realistic based on your estimates. If you discover that this is the case, you must contact the sponsor immediately. The options you have in this situation are:

- Renegotiate the deadline (project delay).
- Employ additional resources (increased cost).
- Reduce the scope of the project (less delivered).

Use the project schedule to justify pursuing one of these options.

**Step 4: Supporting plans**

This section deals with plans you should create as part of the planning process. These can be included directly in the plan.

**Human resource plan**

Identify by name, the individuals and organizations with a leading role in the project. For each, describe their roles and responsibilities on the project. Next, describe the number and type of people needed to carry out the project. For each resource detail start dates, estimated duration and the method you will use for obtaining them.

Create a single sheet containing this information.

**Communications plan**

Create a document showing who needs to be kept informed about the project and how they will receive the information. The most common mechanism is a weekly or monthly progress report, describing how the project is performing, milestones achieved and work planned for the next period.



## Step 1: Project goals

A project is successful when the needs of the stakeholders have been met. A stakeholder is anybody directly, or indirectly impacted by the project.

As a first step, it is important to identify the stakeholders in your project. It is not always easy to identify the stakeholders of a project, particularly those impacted indirectly. Examples of stakeholders are:

- The project sponsor.
- The customer who receives the deliverables.
- The users of the project outputs.
- The project manager and project team.

Once you understand who the stakeholders are, the next step is to find out their needs. The best way to do this is by conducting stakeholder interviews. Take time during the interviews to draw out the true needs that create real benefits. Often stakeholders will talk about needs that aren't relevant and don't deliver benefits. These can be recorded and set as a low priority.

The next step, once you have conducted all the interviews, and have a comprehensive list of needs is to prioritize them. From the prioritized list, create a set of goals that can be easily measured. A technique for doing this is to review them against the SMART\* principle. This way it will be easy to know when a goal has been achieved.

Once you have established a clear set of goals, they should be recorded in the project plan. It can be useful to also include the needs and expectations of your stakeholders.

This is the most difficult part of the planning process completed. It's time to move on and look at the project deliverables.

## Step 2: Project deliverables

Using the goals you have defined in step 1, create a list of things the project needs to deliver in order to meet those goals. Specify when and how each item must be delivered.

Add the deliverables to the project plan with an estimated delivery date. More accurate delivery dates will be established during the scheduling phase, which is next.

## Step 3: Project schedule

Create a list of tasks that need to be carried out for each deliverable identified in step 2. For each task identify the following:

### Task 2. Decide whether these sentences are true or false. Correct the false ones.

1. Money is defined as any commodity or token that is generally accepted as payment of goods and services.
2. In most countries, one can identify three «types of money»: coins, bank deposits and gold.
3. The total value of all the money in a country at a given point in time is called the monetary economy and this is an important macroeconomic variable.
4. If you have money in an account in a bank and a debit card, you cannot pay for goods and service using the card in most places.
5. USD is money in the United States but not in the U.K.
6. Gold was money in some countries in the middle ages and today gold is still money.
7. Without money we would live in a barter economy where we would have to trade goods and services for other goods and services.

### Task 3. Give your own explanation of the following.

- Bank deposit
- A medium of exchange
- Monetary economy
- Barter economy

### Task 4. Check out how much you know about money and where it comes from in this quick quiz.

1. Which person has never had their portrait on US currency?
  - a) George Washington
  - b) Ben Franklin
  - c) Ulysses S. Grant
  - d) Andrew Johnson
2. Whose signature appears on US currency?
  - a) The Vice-President's
  - b) The Secretary of Treasury's
  - c) Abraham Lincoln
  - d) Speaker of the House
3. What was some of the first money made from?
  - a) paper
  - b) banana leaves
  - c) shells
  - d) metal
4. What was the name of money in the UK before 1971?
  - a) punds, shillings and pence
  - e) pounds, shillings and ounces
  - f) pounds, shells and pence
  - g) pounds, shillings and pence

5. Notes and coins aren't the only way that we can buy things. Which one of these isn't a way to pay?
- a) credit card
  - b) debit card
  - c) standing order
  - d) cash point

**Task 5. Give the English translation of the following Russian text in the written form.**

Изучим итоги недели, которая закончилась 29 сентября. Индекс доллара, который отражает стоимость американского доллара относительно корзины шести ведущих мировых валют, остался практически неизменным. Хотя в течение торгов он вновь попробовал подняться к сопротивлению 77.41. Попытка оказалась безуспешной. Доллар не удержался на достигнутых максимумах и свалился к закрытию предыдущей сессии. Тем временем, доллар продолжает оставаться под давлением. На предстоящей неделе, скорее всего, еще раз протестирует поддержку 75.89. Возможно это откроет дорогу к 74.50.

## TEXT 15. PROJECT PLANNING A STEP BY STEP GUIDE

**Exercise 1. Before reading the text check up the meaning of the following words and collocations.**

*Stakeholder, deliverable, output, imposed delivery deadline, progress report, milestone, feedback cycle, resource commitment, sound (adj.)*

**Exercise 2. Do the following quiz about project managers. Discuss your answers.**

1. A good project manager...
  - a) should be the most senior person in the team.
  - b) should be friendly and undemanding.
  - c) spends time developing a team spirit.
2. For decisions to be reached in the project team...
  - a) there has to be total consensus.
  - b) what the PM says goes.
  - c) majority rule is the principle.
3. Speaking about timing, a successful project ...
  - a) will always stick to the schedule.
  - b) always takes longer than expected.
  - c) may run over the schedule in case it is needed.
4. The greatest problems for the project team are:
  - a) competing between team members.
  - b) unclear objectives.
  - c) unclear team roles and overlapping responsibilities.

### Project Planning a Step by Step Guide

The key to a successful project is in the planning. Creating a project plan is the first thing you should do when undertaking any kind of project.

Often project planning is ignored in favor of getting on with the work. However, many people fail to realize the value of a project plan in saving time, money and many problems.

This article looks at a simple, practical approach to project planning. On completion of this guide, you should have a sound project planning approach that you can use for future projects.

необходимых резервов или привлечении финансирования из других источников для организации мероприятий по ликвидации убытков.

**Task 3. Match the synonyms.**

- |                 |                  |
|-----------------|------------------|
| 1. to alleviate | a. to withdraw   |
| 2. to enhance   | b. to empower    |
| 3. to remove    | c. to perform    |
| 4. to enable    | d. to try        |
| 5. to implement | e. to facilitate |
| 6. to ensure    | f. to guarantee  |
| 7. to endeavor  | g. to refuse     |
|                 | h. to satisfy    |
|                 | i. to intensify  |

**Task 4. Match the verb to the explanation. Then make sentences of your own with three of the verbs.**

- |                   |   |
|-------------------|---|
| 1. to encompass   | a. to make judgment   |
| 2. to internalize | b. to include something as part of a subject  |
| 3. to tailor      | c. to make personal or subjective   |
| 4. to remain      | d. to make something so that it is exactly right for someone's particular needs or for a particular purpose |
| 5. to assess      | e. to continue to be in the same state or condition   |
|                   | f. to include a wide range of ideas, subjects   |

**TEXT 2**

**Exercise 1. Be ready to answer and discuss two questions.**

1. When and where did paper money first appear?
2. Why does old money have current value?

**Exercise 2. Before reading the text «A history of Money and Banking in the United States Before the Twentieth Century» check the transcription in the dictionary and read the words listed below.**

Pound, guinea, perpetually, to establish, bimetallism, compulsory, catchphrase, privilege, to overvalue, commodity, scarce, beaver, wampum, circulating, to prohibit, coinage, proportion.

**Exercise 3. Match the antonyms.**

- |                |                  |
|----------------|------------------|
| 1. legal       | a) unequal       |
| 2. overvalued  | b) unaccepted    |
| 3. disappeared | c) exported      |
| 4. equal       | d) optional      |
| 5. compulsory  | e) unlawful      |
| 6. imported    | f) allowed       |
| 7. accepted    | g) appeared      |
| 8. prohibited  | h) undervaluated |
|                | i) monopolized   |

**A History of Money and Banking in the United States before the Twentieth Century**

As an outpost of Great Britain, colonial America of course used British pounds, pence, and shillings as its money. Great Britain was officially on a silver standard, with the shilling defined as equal to 86 pure Troy grains\* of silver, and with silver as so-defined legal tender for all debts (that is, creditors were compelled to accept silver at that rate). However, Britain also coined gold and maintained a bimetallic standard by fixing the gold guinea,

weighing 129.4 grains of gold, as equal in value to a certain weight of silver. In that way, gold became, in effect, legal tender as well.

Unfortunately, by establishing bimetallism, Britain became perpetually subject to the evil known as Gresham's Law, which states that when government compulsorily overvalues one money and undervalues another, the undervalued money will leave the country or disappear into hoards, while the overvalued money will flood into circulation. Hence, the popular catchphrase of Gresham's Law: «Bad money drives out good.» But the important point to note is that the triumph of «bad» money is the result, not of per-verse free-market competition, but of government using the compulsory legal tender power to privilege one money above another.

In seventeenth- and eighteenth-century Britain, the government maintained a mint ratio between gold and silver that consistently overvalued gold and undervalued silver in relation to world market prices, with the resultant disappearance and out- flow of full-bodied silver coins, and an influx of gold, and the maintenance in circulation of only eroded and «lightweight» silver coins. Attempts to rectify the fixed bimetallic ratios were always too little and too late.

In the sparsely settled American colonies, money, as it always does, arose in the market as a useful and scarce commodity and began to serve as a general medium of exchange. Thus, beaver fur and wampum were used as money in the north for exchanges with the Indians, and fish and corn also served as money. Rice was used as money in South Carolina, and the most widespread use of commodity money was tobacco, which served as money in Virginia. The pound-of-tobacco was the currency unit in Virginia, with warehouse receipts in tobacco circulating as money backed 100 percent by the tobacco in the warehouse.

While commodity money continued to serve satisfactorily in rural areas, as the colonial economy grew, Americans imported gold and silver coins to serve as monetary media in urban centers and in foreign trade. English coins were imported, but so too were gold and silver coins from other European countries. Among the gold coins circulating in America were the French guinea, the Portuguese «joe», the Spanish doubloon, and Brazilian coins, while silver coins included French crowns and livres.

It is important to realize that gold and silver are international commodities, and that therefore, when not prohibited by government decree, foreign coins are perfectly capable of serving as standard moneys. There is no need to have a national government monopolize the coinage, and indeed foreign gold and silver coins constituted much of the coinage in the United States until Congress outlawed the use of foreign coins in 1857. Thus, if a free mar-

everybody with risk management responsibilities feels confident raising, discussing and managing risks.

A supportive risk management culture will also include evaluation and reward of risk management competencies for the appropriate individuals.

## Continual Improvement

In an evolving organization, nothing stands still. An effective risk management policy includes the capacity for re-evaluation and improvement. At a practical level, this will require the nomination of an individual or a group of individuals to the responsibility of ensuring that risk management policies and procedures are up-to-date, as well as the establishment of regular review cycles of the organization's risk management approach.

### Task 1. Answer the following questions.

1. The risk management is called «the heart and soul of project management», why is it so?
2. Should all the stakeholders be informed about all the risks?
3. Why is the objective important when identifying the risk?
4. How are the generic guidelines used?
5. What is the support structure?
6. What does the supportive culture presuppose?

### Task 2. Translate the following text in writing.

Управление риском определяет пути и возможности обеспечения устойчивости предприятия, его способности противостоять неблагоприятным ситуациям. Необходимость скорейшего освоения и внедрения методов риск-менеджмента в условиях рыночной экономики обусловлена, прежде всего, тем, что в настоящее время отсутствуют реальные механизмы финансовой поддержки предприятий России в кризисных ситуациях. В большинстве своем они являются юридически самостоятельными, что означает не только возможность определять свою финансовую и производственную политику, но и отсутствие обязательств государства по предоставлению поддержки в случае аварии, забастовки, финансовых или иных трудностей.

Таким образом, самостоятельность означает одновременно и риск – риск прекращения производства или банкротства. В этих условиях российские предприятия обязаны сами позаботиться о создании

tion. This is important both in terms of organizational governance, and to ensure that all the necessary responsibilities are covered by appropriate individuals.

Support Structure

A support structure is the provision within an organization of standardized guidelines, information, training and funding for individuals managing risks that may arise in any specific area or project.

This can include a centralized risk management team, a standard risk management approach and best-practice guidelines for reporting and reviewing organizational risks.

Early Warning Indicators

Risk identification is an essential first step for removing or alleviating risks. In some cases, however, it is not possible to remove risks in advance. Early warning indicators are pre-defined and quantified triggers that alert individuals responsible for risk management that an identified risk is imminent. This enables the most thorough and prepared approach to handling the situation.

Review Cycle

Related to the need for early warning indicators is the review cycle. This establishes the regular review of identified risks and ensures that risk managers remain sensitive to new risks, and to the effectiveness of current policies.

Overcoming Barriers to M\_o\_R

- Any successful strategy requires thoughtful consideration of possible barriers to implementation. Common issues include:
- Established roles, responsibilities, accountabilities and ownership.
  - An appropriate budget for embedding approach and carrying out activities.
  - Adequate and accessible training, tools and techniques.
  - Risk management orientation, induction and training processes.
  - Regular assessment of M\_o\_R approach (including all of the above issues).

Supportive Culture

Risk management underpins many different areas and aspects of an organization’s activity. A supportive culture is essential for ensuring that

ket is allowed to prevail in a country, foreign coins will circulate naturally. Silver and gold coins will tend to be valued in proportion to their respective weights, and the ratio between silver and gold will be set by the market in accordance with their relative supply and demand.

\* the grain or troy grain (symbol: gr) measure has been defined in terms of units of mass in the International System of Units as precisely 64.79891 milligrams.

Task 1. Decide whether these sentences from the text are true or false. Correct the false ones.

1. As an outpost of colonial America, Great Britain of course used British pounds, pence, and shillings as its money.
2. Britain also coined gold and maintained a bimetallic standard by fixing the gold guinea, weighing 129.4 grains of gold, as equal in value to a certain weight of silver.
3. Potato was used as money in South Carolina, and the most widespread use of commodity money was tobacco, which served as money in Virginia.
4. The pound-of-tobacco was the currency unit in Virginia, with warehouse receipts in tobacco circulating as money backed 100 percent by the tobacco in the warehouse.
5. Americans imported oil and gas to serve as monetary media in urban centers and in foreign trade.
6. Among the gold coins circulating in America were the Portuguese «joe», the Spanish doubloon, the Russian ruble and Brazilian coins.

Task 2. Read the text and choose the appropriate word A, B, C or D for each space.

Sometimes in business situations people have to (1) ...about money with clients and customers and (2)... physically handle money or perhaps deal with figures and money on paper. Particularly if you work in the accounts department of a large firm you (3)... have to send a customer a reminder because they have not (4) ... an invoice. Or you may have to fill in (5) ... for customers’ orders. You may even have to decide whether customers can have further credit and delay paying their outstanding bills: this is called «credit assessment». If you are working in (6) ... trade you may (7)... to be familiar with the different types of payment that exist.

1	2	3	4	5	6	7
a) talk	a) neither	a) can	a) received	a) bills	a) federal	a) need
b) discuss	b) both	b) may	b) had	b) notes	b) state	b) want
c) speak	c) either	c) must	c) paid	c) cheques	c) local	c) lack
d) say	d) whether	d) should	d) sent	d) invoices	d) international	d) demand

**Task 3. Translate the following text about credit cards into English in written form.**

Современное платежное средство, которое недавно вошло и в обиход россиян, придумали в начале века в Америке. Именно там, как известно, любят покупать в кредит. Первые карточки – тогда бумажные стали выдавать покупателям крупные магазины в 1914 году. Со временем к ним прибавились владельцы ресторанов, создавшие для клиентов с безупречной репутацией карту «Diners Club».\*

В 1951 году собственные кредитные карты стали выпускать банки. В 60-х движение приобрело настоящий размах и воплотилось в несколько крупных кредитных систем: Visa, Master Card, American Express.

Теперь кредитные пластиковые карты почти заменили наличные деньги. По ним можно расплачиваться в большинстве магазинов, отелей, ресторанов и даже в такси. Но если уж понадобятся наличные, то найти банкомат не проблема. Банкоматы установлены прямо на улице.

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\* **Diners Club** is a charge card company formed in 1950 by Frank X. McNamara, Ralph Schneider and Matty Simmons

Understanding the roles of individual stakeholders and managing stakeholder involvement is crucial for success. Stakeholders should, as far as is appropriate, be made aware of risks to a project or programme. Within the context and stakeholder involvement, «appropriate» concerns: the identity and role of the stakeholder, the level of influence that the stakeholder has over and outside of the organization, the level of investment that the stakeholder has in the organization, and the type, probability and potential impact of the risk.

### **Organisational Objectives**

Risks exist only in relation to the activities and objectives of an organization. Rain is a negative risk for a picnic, a positive risk for drought-ridden farmland and a non-risk for the occupants of a submarine.

It is imperative that the individual responsible for risk management (whether that is the business leader, the project / programme manager or a specialist risk manager) understands the objectives of the organization, in order to ensure a tailored approach.

### **M\_o\_R Approach**

The processes, policies, strategies and plans within the M\_o\_R framework provide generic guidelines and templates within a particular organization. These guidelines are based on the experience and research of professional risk managers from a wide range of organizations and management backgrounds. Following best practices ensures that individuals involved in managing the risks associated with an organization's activity are able to learn from the mistakes, experiments and lessons of others.

### **Reporting**

Accurately and clearly representing data, and the transmission of this data to the appropriate staff members, managers and stakeholders, is crucial to successful risk management.

### **Roles and Responsibilities**

Fundamental to risk management best practice is the clear definition of risk management roles and responsibilities. Individual functions and accountability must be transparent, both within and outside an organiza-



## TEXT 14. THE PRINCIPLES OF RISK MANAGEMENT

**Exercise 1. Read and translate the following words and collocations.**

*Unavoidable incidence, thorough identification, risk treatment procedures, generic guidelines, template, accountability.*

**Exercise 2. The following text is dedicated to the principles of risk management. It covers 12 areas, try to guess some of them.**

### The Principles of Risk Management

The M\_o\_R (Management of Risk) framework identifies twelve principles, which are intended not to be prescriptive but to provide supportive guidance to enable organizations to develop their own policies, processes, strategies and plan.

Every project manager and business leader needs to be aware of the practices and principles of effective risk management. Understanding how to identify and treat risks to an organization, a programme or a project can save unnecessary difficulties later on, and will prepare managers and team members for any unavoidable incidences or issues.

### Organisational context

A fundamental principle of all generic management methods is that all organizations are different. Project managers, programme managers and risk managers need to consider the specific context of the organization in order to ensure thorough identification of risks and appropriate risk treatment procedures.

The term «organisational context» encompasses the political, economic, social, technological, legal and environmental backdrop of an organization.

### Stakeholder Involvement

It is easy for a management team to become internalized and forget that stakeholders are also key participants in everyday business procedures, short-term projects and business-wide change programmes.

## TEXT 3

**Exercise 1. Be ready to answer and discuss these questions:**

1. Do you use Internet Banking or Telephone Banking?
2. What can you do in Internet Banking?
3. How safe is your financial information when you bank online?

**Exercise 2. Before reading the text «Internet Banking» check the transcription in the dictionary and read the words listed below.**

*Transaction, account, obligatory, authentication, scenario, malpractice, unique, unauthorized, thoroughly, simultaneously, to facilitate, opportunity, prevalent, to enhance*

**Exercise 3. Read and translate the following collocations:**

*To carry out, non-working hours, to be stuck in a process, to be free of cost, to log into one's account, a welcome kit, account information, security tokens, to refer to smth, Internet banking frauds, to be on an increase, to evolve with smth, to be sparked off, banking data, the use of credit card through Internet, to abbreviate to smth, to be derived from smth, pros and cons.*

### Internet Banking

1 Internet banking is used widely by masses, and has numerous benefits to offer. Nowadays, all banks provide online banking facility to their customers as an added advantage. Gone are the days, when one had to transact with a bank which was only in his local limits. Online banking has opened the doors for all customers, to operate beyond boundaries. Nowadays, people are so busy in their work lives, that they don't even have time to go to the bank for conducting their banking transactions. Internet banking enables people to carry out most of their banking transactions using a safe website, which is operated by their respective banks. It provides many features and functions to their customers, and enables them to view their account balance, transfer money from their account to another account (be it in their respective bank or any other bank), view their account summary.

2 In this procedure, many financial transactions can be carried out by simply utilizing a computer with an Internet connection. The necessary things that a person needs for using online banking are, an active bank ac-

count with balance in it for transactions, debit or a credit card number, customer's user ID, bank account number, the Internet banking PIN number, and a PC with access to the web. People using Internet banking are certainly benefited by the online services their respective banks are providing them with. The primary reason why it is so famous and mostly used is that customers are allowed to bank at non-working hours.

3 Banks create their banking interfaces and websites in a viewable and user-friendly manner, which enable customers to conduct their financial transactions with ease. If they are stuck in any process while performing their online transactions, banks have another helpful facility that is «phone banking», wherein customers can call the bank's toll-free number and get assistance in completing their transactions. Electronic bill payment, viewing and downloading financial records, and money transfers are some of the general transactions which the customers generally carry out. All online banking services, provided by some banks, are free of cost.

4 When a customer views the bank's website, there are many options available, but to execute those transactions, he would obligatorily need to log into his virtual account. Without logging in, he won't be allowed to carry out any kind of the transactions. Initially, when he opens an account with the bank, the bank gives a welcome kit which contains important documents that include the checkbook; a document with the customer's user ID, online banking password, phone banking password, and account number is embedded. The kit also contains some other confidential data, the credit or debit card, and the card details. The website will prompt the user to enter the necessary details like the Internet banking password and account number, and then will display his account information. In this stage, he can carry out all functions that are available on the website.

5 With regards to the password authentication and encryption, high security is maintained, as there is a chance of hackers getting unauthorized access to the customer's account and performing malpractices. However, banks keep their online security systems up-to-date to prevent such scenarios. Moreover, banks also suggest their customers to keep on changing passwords periodically. They also implement some security measures like using unique login IDs, transaction codes, using two passwords, security tokens which generate automatically changing passwords.

6 The Internet banking facilities provided by banks differ from bank to bank, and country to country. To know all online banking services and processes, one has to thoroughly refer to the guides which were made avail-

seem to have found a middle path where they can maintain the global brand aura and still appeal to the customers in the authentic local way!

**Task 1. Translate the following words and expressions. Then find 2 authentic sentences with each of them using the internet.**

Bee line, to grab a share, discerning customers, antislip grip, brand experience, middle path.

**Task 2. Decide whether the following statements are true or false according to the text.**

1. Indian customers are ready to show off their branded goods.
2. Indian producers catch up with foreign brands in quality and prices.
3. Procter&Gamble offered to its customers small plastic bags with soap as an alternative to regular bottle sizes.
4. Glocalization is synonymous to internationalization.
5. Small features introduced to a global product may appeal to local customers' needs.
6. Using glocalizing marketing strategies contributes to commercial effect.
7. Global brands tend to apply to glocalizing strategy but that makes the oblivious to the brand uniqueness.

**Task 3. Translate the following phrases into English.**

1. В настоящее время очевидно, что процесс глобализации взаимодействует с этническими культурами.
2. Первая глокальная организация — Glocal Forum, образована в 2001 г. Ее цель — ускорение мирового развития через развитие местностей и повышение внимания к локальным проблемам
3. Маркетологи, разрабатывающие «глобальные бренды» рискуют обанкротить собственные компании.
4. По мнению этого исследователя, эра американской культуры подходит к концу. Боевики и гамбургеры уступают место другим массовым предметам и символам.
5. Другими словами, даже такой символ глобальной стандартизации, как McDonalds, может по-разному восприниматься в разных контекстах.
6. Тема глокализации актуальна при разработке брендов регионов.
7. Глокализация объясняет успех компании Wall-Mart на различных рынках.

**Task 4. Topic for discussion.**

Imagine you are responsible for the opening of a Disneyland in Russia. Think up and write down some adjustments for the Disney's concept required in the light of the idea of glocalization (design, special attractions, schedule, menu, labor practices, marketing).

estimated 1.2 million affluent households that is expanding at 20% a year, 40 million middle income households growing at 10% a year, more than 110 million households with earnings of US\$7,500 to US\$20,000 and more than 70% of the population below the age of 36. It is no wonder then, that global brands are making a bee line to the Indian market to grab a share of the growing pie.

This alluring face of the Indian business landscape has another facet to it and that is the presence of highly discerning and demanding customers. In spite of the booming economy and the increasing disposable income, Indian consumers are very cautious and clear in their priorities. Consumers are still not ready to splurge on branded goods at premium prices. Added to this there is a growing number of Indian brands that offer superior quality at affordable prices. In such a scenario, global brands can win only if they attune themselves to the local conditions.

Unilever is a classic example of a global brand which has pioneered serving the locals with products that address the local sensitivities. Unilever's Indian subsidiary Hindustan Lever Limited (HLL) has been the leader in recognizing the tremendous opportunity lying at the bottom of the pyramid – customer base that aspires to consume products but in smaller quantities and at lesser prices. HLL literally invented the shampoo sachets – small plastic packets of shampoo for as less as USD 0.022. This became such a rage among the rural consumers that many other brands started offering products such as detergent, coffee and tea powder, coconut oil and tooth paste in sachets. Even though the unit price was higher, rural consumers were able to afford to purchase the smaller quantity at their convenience.

Another example is of global mobile brand Nokia. Nokia also recognized the growing importance of rural customers in the Indian mobile telephone market which grew from a mere 300,000 subscribers in 1996 to a whopping 55 million subscribers in 2004. Nokia introduced its dust-resistant keypad, anti-slip grip and an inbuilt flash light. These features, albeit small, appealed to a specific target of truck drivers initially and then to a broader segment of rural consumers. These features endeared Nokia to the Indian consumer as Nokia displayed a genuine commitment in responding to local customer needs.

These examples clearly endorse the glocalization route to winning customers in diverse markets. Glocalization – maintaining the brand logo, the key message and the underlying philosophy and localizing the brand elements to offer customers an authentic local feel – is increasingly becoming the preferred business model for global brands. By extending the unique brand experience through customized channels and offerings, global brands

able in the welcome kit. Moreover, proper care has to be taken regarding the confidential documents as, Internet banking frauds are on an increase.

## History of Internet Banking

7 The concept of Internet banking has been simultaneously evolving with the development of the world wide web. Programmers working on banking data bases came up with ideas for online banking transactions, some time during the 1980's. The creative process of development of these services was probably sparked off after many companies started the concept of online shopping. The online shopping promoted the use of credit cards through Internet. Many banking organizations had already started creating data ware housing facilities to ease their working staffs. The development of these databases were widely used during the development of ATM's.\*

8 Sometime in 1980's, banking and finance organizations in Europe and United States started suggestive researches and programming experiments on the concept of «home banking». Initially in the 80's when computers and Internet were not so well developed, «home banking» basically made use of fax machines and telephones to facilitate their customers. The wide spread of Internet and programming facilities created further opportunities for development of home banking.

9 In 1983, the Nottingham Building Society, commonly abbreviated and refereed to as the NBS, launched the first Internet banking service in United Kingdom. This service formed the basis for most of the Internet banking facilities that followed. This facility was not very well developed and restricted the number of transactions and functions that account holders could execute. The facility introduced by Nottingham Building Society is said to have been derived from a system known as Prestel, that is deployed by the postal service department of United Kingdom.

10 The first online banking service in United States was introduced, in October 1994. The service was developed by Stanford Federal Credit Union, which is a financial institution. The online banking services are becoming more and more prevalent due to the well developed systems. Though there are pros and cons of electronic cash technology, it has become a revolution that is enhancing the banking sector.

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\* *ATM* – automated teller machine (also automatic teller machine) – a machine that automatically provides cash and performs other banking services on insertion of a special card by the account holder.

**Task 1. Complete the following sentences, using information from the text.**

1. All banks provide online banking facility to...
2. Banks also suggest their customers...
3. Internet banking enables people to carry out...
4. Many financial transactions can be carried out by ...
5. The necessary things that a person needs for using online banking are...
6. When a person opens an account with the bank, the bank ...
7. The concept of Internet banking has been simultaneously evolving ...
8. The online shopping promoted the use...
9. When computers and Internet were not so well developed, «home banking»...
10. The first online banking service in United States ...
11. The online banking services are becoming...

**Task 2. Fill in the preposition where it's necessary.**

1. All banks provide online banking facility \_\_\_ their customers as an added advantage.
2. Nowadays, people are so busy \_\_\_ their work lives that they don't even have time to go \_\_ the bank.
3. Many financial transactions can be carried \_\_\_ by simply utilizing a computer \_\_\_ an Internet connection.
4. If they are stuck \_\_\_ any process while performing their online transactions, banks have another helpful facility that is «phone banking».
5. All online banking services, provided \_\_\_ some banks, are free \_\_\_ cost.
6. When a customer views \_\_\_ the bank's website, he would obligatorily need to log \_\_\_ his virtual account.
7. The Internet banking facilities provided \_\_\_ banks differ \_\_\_ bank \_\_\_ bank, and country \_\_\_ country.
8. The creative process \_\_\_ development of these services were probably sparked \_\_\_ after many companies started the concept of online shopping.
9. The development \_\_\_ these databases were widely used \_\_\_\_\_ the development of ATM's.
10. \_\_\_ 1983, the Nottingham Building Society, commonly abbreviated and refereed \_\_\_ as the NBS, launched the first Internet banking service in United Kingdom.

**TEXT 13. GLOCALIZATION, GLOBAL MARKETING AND BRANDING**

**Exercise 1. Study the information about the term “glocalization”.**

*Glocalization is a combination of the words “globalization” and “localization” used to describe a product or service that is developed and distributed globally, but is also fashioned to accommodate the user or consumer in a local market. This means that the product or service may be tailored to conform with local laws, customs or consumer preferences. Products or services that are effectively “glocalized” are, by definition, going to be of much greater interest to the end user.*

*The following quote belongs to a scholar who is credited with popularizing the term: “glocalization” means the simultaneity – the co-presence – of both universalizing and particularizing tendencies.”*

**Find out who this scholar was:**

- a. Martin Roll
- b. Roland Robertson
- c. John Penrose

**Exercise 2. Answer the questions.**

*Do you usually buy the products of the same brand? Why? Why not?*

**Glocalization, global marketing and branding**

One of the biggest implications of globalization for companies seeking to expand to foreign shores is the task of balancing standardization with customization. From a branding perspective, this issue assumes even more significance. When some of the world's biggest brands expand beyond their home markets, they are tempted to repeat their tried and tested formula in the new market as well. In fact this has been the path followed by many brands. The assumption in such a case is that customers would be too eager to consume the great brand because of its authenticity, heritage and associations. But this tendency is gradually changing as global companies are learning about the unique needs of the customers in different market along with the pressures of lifestyle, economic and cultural conditions.

A case in point is the success of global brands in the Indian market. One of the booming economies in Asia, India offers tremendous opportunities to global companies. A brief look at the Indian landscape would prove why – an

**Task 1.**

a) Explain how do you understand the meaning of the text title?

b) In order to fully understand the text, make a short web investigation. Find out the following using the Internet:

1. "If you want to keep your guns, your property, your children and your god, then sustainable development is your enemy!" – Whose quote is it?
2. What is «the Green Room»?
3. What is a Stern review? When was it made?
4. How would you explain the NIMTOF attitude?

**Task 2. Answer the following questions according to the text.**

1. The author calls Sustainable Development a threat to American way of life, what does he mean by «American way of life»?
2. How does the author estimate the activity performed by the UK in the light of Sustainable Development?
3. What contributions are made by the UK public and private sectors?
4. Who commissioned the Stern Review?
5. What did Stern call «the greatest market failure»?

**Task 3. Browse once again the description of Sustainable Development.**

*Sustainable development* focuses on improving the quality of life for all of the Earth's citizens without overusing natural resources beyond the capacity of the environment. It requires understanding that we must find innovative ways to change policies and practices at all levels. Around the world we see signs of great stress on our interlocked global economic, environmental and social systems. We are faced with full-scale emergencies through massive migration, poverty, unemployment, overpopulation, freshwater shortages, forest destruction, species extinction, urban air pollution, and climate change. Some key actions are needed to ensure a good quality of life for people around the world, these measures are: to meet essential needs and aspirations for education, jobs, food, energy, water and sanitation; to ensure a sustainable level of population; to conserve and enhance resources; to reorient technology; to include and combine environment and economics considerations in decision-making.

**Task 4. Fill in the following table according to the task 3.**

SUSTAINABLE DEVELOPMENT	
What should we sustain?	What should we develop?

**Task 3. Give your own explanation of the following terms**

1. Checkbook
2. Phone banking
3. Home banking
4. Balance
5. Customer's user ID
6. Banking transaction
7. PIN number
8. Banking sector

**Task 4. Match the synonyms.**

- |              |              |
|--------------|--------------|
| 1. operate   | h) keep      |
| 2. execute   | i) implement |
| 3. prompt    | j) remind    |
| 4. promote   | k) propose   |
| 5. restrict  | l) confine   |
| 6. implement | m) fulfill   |
| 7. suggest   | n) manage    |
|              | o) refer     |
|              | p) stimulate |

**Task 5. Translate the following text from Russian into English.**

Online banking позволяет:

- с любого компьютера получить доступ к вашим банковским документам через защищенное соединение в сети интернет;
- получать информацию об остатках и движениях средств на ваших счетах в Банке;
- направлять на исполнение в Банк платежные и иные поручения и контролировать процесс их исполнения;
- отзывать ранее направленные поручения;
- осуществлять обмен данными с вашей бухгалтерской системой или системой управления предприятием.

**Task 6. Summarize the paragraphs 1- 6 of the text «Internet Banking»**



## TEXT 4

### Exercise 1. Be ready to answer and discuss these questions:

1. Do you have any experience with online payment?
2. How safe is to bank online?

### Exercise 2. Before reading the text «Internet Banking» check the transcription in the dictionary and read the words listed below.

*Forgery, to misuse, fraud, query, queue, cost-effective, considerably, immense, to avail, to satisfy, to cater, conventional, reliable.*

### Exercise 3. Match the synonyms.

- |            |               |
|------------|---------------|
| 1. trust   | q) find       |
| 2. solve   | r) determine  |
| 3. avoid   | s) suspect    |
| 4. access  | t) confuse    |
| 5. compare | u) oppose     |
| 6. obtain  | v) distribute |
|            | w) encounter  |
|            | x) deny       |

## Disadvantages and Advantages of Online Banking Services

### Disadvantages of Internet Banking

In today's busy world, when people do not have much time even for personal work, Internet banking appears as a boon\*. People who use online banking services believe that as their accounts can be accessed by user name and password that only they know, their money is in safe hands. Whatever information they need about their bank account is only a click away. However, like all good things, even Internet banking has certain disadvantages.

The reason that not many people have started using Internet banking is because they do not trust the services of the bank through the net. Some human beings prefer to trust others like them and may have some difficulty in trusting a machine, especially in the matters of money. They may al-

Indeed, on some issues I would argue that the private sector is already running miles ahead of the UK government. On climate change, many leading companies have been investing in energy efficiency and reducing CO<sub>2</sub> emissions for many years.

It is good that the government has now set a target for total carbon neutrality in central government buildings by 2012, but I am not sure the same combination of sticks and carrots exists in the public sector as is already being displayed in the private sector.

This is one small reflection on the substantial gap here in the UK between the impressive international leadership the UK government has been engaged in, and the less than impressive – indeed, downright mediocre – delivery here in our own backyard.

### Climate shadows

The publication of the Stern Review must surely change all that. This blockbuster piece of work – commissioned by the Treasury, and launched by Gordon Brown, as well as Tony Blair – removes any residual vestiges of the kind of Nimto (Not In My Term of Office) thinking that we have seen too much of over the last few years.

The review put the costs of not dealing with climate change at anywhere between five to 20 times as much as the costs of getting serious about it; the economic case has now been made out as robustly as the scientific case.

Beyond all this, there is of course a danger that the much broader sustainable development agenda – in all its complexity – may be overshadowed by climate change.

That would be unfortunate. After all, climate change is just one symptom (albeit a very big one) of what happens when the pursuit of economic growth as we know it today leads to the inexorable liquidation of the natural capital of which we are all still totally dependent.

Sir Nicholas Stern was right to describe climate change as «the greatest market failure the world has ever seen», but the whole global economy represents a massive market failure in those terms.

Until we learn to pay a realistic price for all the benefits and services we derive from nature, we will never get ourselves on to a truly sustainable path. But there is no need to get too gloomy about this. Things are changing; our politicians are competing to see who is the greenest of them all; leading companies are already repositioning themselves to compete in a carbon-constrained world. We just need to push it all along about 10 times faster!



I may be biased (it would be very odd if I was not as chairman of the Sustainable Development Commission, the UK government's independent watchdog), but I cannot help but wonder how much longer politicians will go on ignoring the overwhelming benefits of using sustainable development as the central organizing principle for the whole of government.

### **All talk**

It is not that sustainable development does not already feature in government processes today. It does – and not just in terms of the UK government's overarching Sustainable Development Strategy, «Securing the Future».

Indeed, there has been an absolute explosion in the language of sustainable development.

And whilst it is true that language almost always precedes any commitment to action, many non-governmental organizations (NGOs) are now persuaded, in this instance, that linguistic usage has become not so much a precursor to action as a substitute for it.

Such cynicism may be a little premature. NGOs may give little credence to this, but the UK has an excellent international reputation for the way it has set about mainstreaming sustainable development across government and the wider public sector.

Every government department, for instance, has to produce its own Sustainable Development Action Plan; has to deliver against a number of environmental and social targets every year; has to account for sustainable development in its policy-making processes.

Most of the UK's regulators now have a formal sustainable development duty, as do our Regional Development Agencies. These things may not as yet be delivering the goods, but the architecture is at least there to enable things to happen more effectively in the future.

In terms of the private sector, UK-based multinational companies also have an excellent international reputation – in terms of promoting ideas like socially responsible behavior and corporate community investment.

Campaigners and activists are driven (necessarily) by the need to hold companies to account for their failings, as they aggressively prioritize the private interests of shareholders over the public interests of society at large, but that does not mean we should ignore all the good corporate practice initiated and developed here in the UK.

ways have a doubt about whether their money is safe, while being processed through Internet banking.

In addition to this, a few cases of forgery have been reported in online banking. There are some fraud or proxy websites, which can hack information (user name and password) entered by a person for some transaction, and later misuse it. In such cases, people lose their money without knowing and by the time, they get the bill, huge losses may have been incurred.

Another disadvantage of Internet banking is that it may take some time, to get the Internet account started, as it requires a lot of paper work. Some people avoid using Internet banking services because they find it difficult to understand how it works. Also, the fact that a wrong click can cause monetary losses may be a deterrent. Internet banking can also pose a problem, if the network is down in one's area. This may cause difficulty, if the person has to do an important transaction.

One very common disadvantage of online banking is when a person has some problem or query. In a normal bank, if one faces some problem, one can go to some employee of the bank to solve it. However, in the case of Internet banking, one will find oneself making endless calls to the customer service department. There have been cases, where the person is put on hold or has been passed around from one person to another.

Although, Internet banking has certain disadvantages, one can avail of its customer-friendly services, if one is a little careful. One should never give away one's password to any unknown person and to make the experience of Internet banking a smooth process, one must use sites that are familiar and reliable.

### **Advantages of Internet Banking**

The greatest advantage of Internet banking perhaps lies in the fact that customers are no longer required to wait in those long and wearisome queues of the banks to request a financial transaction or statement. Another important advantage of Internet banking is that it has made the opening of an account quite simple and easy and without much paperwork. The same flexibility can be observed even while closing an account. You can also apply for bank loans without personally visiting any local branch of your bank.

Conventional banking has always been slow and time consuming, so much so that sometimes you need to wait several hours to process a simple transaction like clearing a check. But, Internet banking has tremendously

reduced the time required to process banking transactions, thereby making banking faster and convenient. For the bankers this system is cost-effective, as it has considerably reduced the administrative costs and paperwork related to the transactions. Besides, banks can also cater to the needs of thousands of customers at the same time. All these factors have significantly increased the profit margins of commercial banks by lowering their operating costs. This has enabled them to offer acceptable interest rates on savings account and credit cards.

With the help of Internet banking, you can access any information regarding your account and transactions, any time of the day. This means that you no longer have to depend on the office hours of your bank to obtain information. Therefore, you can regularly monitor your account as well as keep track of financial transactions, which can be of immense help in detecting any fraudulent transaction. In addition to this, fund transfers, both national and international, have also become faster and convenient with Internet banking. Nowadays, you can transfer funds from one account to another within a few minutes. You can easily carry out stock trading, exchanging bonds and other investments with the help of Internet banking. All these features have made Internet banking ideal for people who make a number of financial transactions each day.

In addition to availing banking facilities for 24 hours a day, you can also receive other important information regarding banking policies, rates of interest offered on different types of bank accounts and formalities required in executing various transactions. With such information you can compare the services of different banks and opt\* for the one that satisfies your individual needs and requirements.

However, there can be some serious disadvantages of internet banking, out of which the security of your bank account is the most important one. So while availing the facilities of Internet banking, you have to be very careful to ensure the security of your computer and personal information like the password, user name and pin number of your bank account. Otherwise, you may become a victim of computer hacking, which can lead to unauthorized use of your account by computer hackers. Though banks have come up with several security measures, the customers are also required to be a bit careful to ensure security and safety of internet banking.

\* **boon** – benefit, favor

\* **opt** – сокp. от optimized

## TEXT 12

### Exercise 1. Give the Russian equivalents to the following words and expressions.

*Catch-phrase, to hold the key, to be biased, substitute for, to give credence to smth, public sector, private sector, carbon neutrality, downright mediocre, to launch, to be commissioned by, agenda, albeit, carbon-constrained world, corporate community investment.*

### Exercise 2. Match the antonyms.

- |                 |               |
|-----------------|---------------|
| 1. Rumbustious  | 4. Inexorable |
| a) orderly      | a) placable   |
| b) unruly       | b) merciless  |
| c) noisy        | c) ruthless   |
| 2. Die-hard     | 5. Gloomy     |
| a) rock-ribbed  | a) depressed  |
| b) flexible     | b) dark       |
| c) persistent   | c) cheerful   |
| 3. Commitment   |               |
| a) inertness    |               |
| b) engagement   |               |
| c) contribution |               |

## Sustainable development: Big not boring

*Sustainable development is not a “boring catch-phrase for sad gits with nothing better to do with their lives”, says Jonathon Porritt. In this week’s Green Room, he explains why it holds the key to a better future, and why politicians ignore it at their peril.*

If you want to keep your guns, your property, your children and your god, then sustainable development is your enemy! This quote reminds me that sustainable development is not some boring catch-phrase for sad gits with nothing better to do with their lives, but a rumbustious, ideologically charged «big idea».

If America’s die-hard, red-neck fundamentalists are now likening sustainable development to earlier threats to the American way of life (such as communism, presumably), then shouldn’t we all be taking it a lot more seriously?

**Task 4. Complete the sentences with the correct future form of the verb in brackets. Use the Future Continuous or Future Perfect.**

1. By this time next year, you as a brand representative, \_\_\_\_\_ (spend) more time with this nanodevice, that we've been wanting to use.
2. Thanks to nanotechnology, by the year 2040 mankind \_\_\_\_\_ (design) food by shaping molecules and atoms.
3. If all goes according to plan, humans \_\_\_\_\_ (live) in space, when NASA's centennial celebration rolls around in 2058.
4. By this time next month I \_\_\_\_\_ (carry out) Experimental Investigation on Nanoprocessing of Stainless Steel Surface.
5. Some scientists believe that in some years people \_\_\_\_\_ (live) among androids.

**Task 1. Read and translate the following collocations:**

To pose a problem, the customer service department, to face some problem, local branch of a bank, to close an account, to monitor one's account, to apply for bank loan, time consuming, in addition, smooth process, to cause monetary losses, to give away one's password to anyone, to depend on smth, to law one's operating cost.

**Task 2. Match the definition to the term.**

- |                           |   |
|---------------------------|---|
| 1. Stock trading          | a) irredeemable currency;   |
| 2. Investment             | b) putting money into something with the expectation of profit;   |
| 3. Financial transaction  | c) an event or condition under the contract between a buyer and a the process of buying and selling financial securities, commodities and currencies;   |
| 4. Bank account           | d) seller to exchange an asset for payment;   |
| 5. Check                  | e) a document/instrument (usually a piece of paper) that orders a payment of money;   |
| 6. Fraudulent transaction | f) a financial account with a banking institution, recording the financial transactions between the customer and the bank and the resulting financial position of the customer with the bank; |
| 7. Exchange bonds         | g) a form of periodic payment from an employer to an employee, which may be specified in an employment contract;  |
|                           | h) bogus affair.  |

**Task 3. Make collocations for the following words.**

e.g. bank – bank account, bank system, bank manager, etc.  
Transaction, service, process, information, account

**Task 4. Summarizing the text, make a short list of advantages and disadvantages of online banking system. Explain your choice.**

Advantages of online banking system	Disadvantages of online banking system
-------------------------------------	--

**Task 5. Make a list of advice to avoid the disadvantages u**

## TEXT 5

### Market Segmentation

As specialised market segments have developed and been identified, there has been a growth in the number of organisations offering goods and services which are much more closely related to the customer.

It is obvious to say that certain types of goods and services have always been purchased by certain parts of the population and not by others. Initially segmentation was very crude: rich or poor; fashionable or utilitarian; etc. Common sense was the key rather than scientific segmentation. As competition became more fierce in almost every market, businesses paid more attention to their markets.

Having identified a specific market, certain features of that market will be similar to each other, but not identical. As a result it is highly unlikely that one product will be ideal for everyone in that market. Take a look at the products on any supermarket shelf. Just choose one, say the soap. Each soap has its own distinctive qualities, from simple ones such as price to subtle aromas and the creaminess of the lather. More recently, other considerations and approaches have been developed: liquid soap (convenient and non-messy); perfume-free (for sensitive skins); and environmentally friendly (fully bio-degradable). A wealth of different products for different people, but take a look at the labels on the packets and you will certainly see that less than a dozen manufacturers are offering the majority of these soap products. They have identified their market, broken it down and refined their segmentation, and now cater successfully for sub-groups within the market.

Selection and evaluation of a market segment

To ascertain the viability of a segment, estimates must be made. Essentially, after having worked out the size of the segment, you need to estimate turnover (likely) and profit, and to forecast what the future needs of that segment will be.

It is often the case that these specific market segments are not in step with the rest of the market as a whole. The best example of this is the increase in the consumption of low-tar cigarettes in the face of severe cuts in the overall cigarette market.

Organisations which pay particular attention to evaluation of market segments calculate:

#### Task 1. Answer the following questions using the information from the text.

1. What innovative technologies are the most important at the present?
2. What do you know about the Large Hadron Collider?
3. What does «nanotechnology» mean ?
4. «Cloning» is dangerous for mankind, isn't it? What's your opinion?
5. What can you tell about the launch of «Phoenix»?

#### Task 2. Find the English equivalents of the following collocations in the text.

Superconducting state, various demonstrations, estimation of new ideas, to increase one's productivity, to take part in competition, in the field of study, significant scientific events of 2008, list of nominees, nanofoam materials, nanostructured metals, conducting scientific discussion, power engineering, search of new ideas, the research carried out by the group, to provide a lot of opportunities.

#### Task 3. Choose the right answer.

1. How many young scientists took part in the work of Convent?
  - a) 105
  - b) 55
  - c) 30
2. What animals were cloned in Japan?
  - a) Cows
  - b) Pigs
  - c) Horses
  - d) Bears
  - e) Goats
3. In what branches of science are innovative technologies especially important?
  - a) Physics
  - b) Astronomy
  - c) Chemistry
  - d) Biology
4. Where is the Large Hadron Collider situated?
  - a) Germany
  - b) Russia
  - c) On the France-Switzerland border
5. What planet was the probe «Phoenix» launched to?
  - a) Saturn
  - b) Moon
  - c) Mars
  - d) Jupiter

ever, they could not imagine wishing to start cloning of the person. The technology, despite separate successful cases of its application, remains too imperfect. Japan became one of the first countries, which have started to grow the cloned animals. In 1998 the Japanese biotechnologists have deduced the first cloned horned cattle. For the research purposes scientists also plant genetics copies of pig and goats. The research, carried out by the group of the Japanese scientists by request of the local commission on safety of foodstuff has shown that milk and meat of the cloned animals are harmless to health of the person. However, it does not mean that products from these animals will appear in the shops tomorrow. Besides, biologists have found out in different parts of a planet hundreds of unknown living things. And some of them have been found in the water of Lake Baikal, which was investigated by two deep-operating vehicles «Mir-1» and «Mir-2 » in 2008.

In astronomy one of the most significant scientific events of 2008 was ambitious space mission of a space probe «Phoenix» to Mars. For five months of work the device has managed to collect a large quantity of the data about our the nearest space neighbour: «Phoenix» has analysed a little specimen of a Martian ground, has found ice in soil of Mars, has studied weather. Besides, «Phoenix» has increased chances of Mars, on inhabiting, for the first time having received water from Martian ground.

In 2008 in Moscow, in World trade centre the Russian youth innovative Convent took place. The organizer of Convent was Federal agency on affairs of youth of the Russian Federation. Innovative bureau «Expert» organized and held within the limits of Convent's competition of youth projects. 55 young scientists took part in competition of youth projects, researches, inventions. The president of Russian Federation Dmitry Medvedev said, that the participants of Convent could make pride of any list of nominees on the award, but, probably, one of the major purposes – creation the most innovative system. This system should be created by means of use various mechanisms of economical and tax stimulation. Our problem is to make economy absorb in itself all that characterises economy of innovations, future economy. In support of young talents the state has founded the president's awards in the field of science and innovations.

- **Cost.** How much it costs to get to the members of the market segment.
- **Revenue.** What the segment is worth in real money terms.

On this basis they then allocate their marketing and advertising budgets.

Once the market segments have been evaluated, the organisation has to make a decision regarding its commitment to that market segment. The response, as far as the organisation is concerned, runs from ignoring the market segment altogether (in other words it has decided that the market segment is either too small or diminishing) to concentrating wholeheartedly on capturing it. There are three main strategies in covering the market segments:

**1 Undifferentiated.** The organisation concentrates on factors common to potential customers. There is no differentiation of marketing mix or marketing strategy. The product itself is designed in such a way as to appeal to the widest possible market. Typical of this type of approach are organisations which mass produce their product. Equally, those involved in mass communication or distribution use this method.

**2 Differentiated.** Having decided to operate in a number of market segments, the organisation offers a slightly different product and marketing mix in each of the segments. Car manufacturers are a good example of this approach. Different styles, performance, extras, etc, are included or omitted depending on which segment is being approached.

**3 Concentrated.** This version has the organisation concentrating on one or very few market segments. By concentrating on a smaller customer base, it relies on being able to cater for this exactly. A very dangerous position to be in if you get it wrong!

**Task 1. Reread the text and be ready to answer in class the following questions.**

1. What is the purpose of dividing a market into segments?
2. What is market segmentation? Give your examples.
3. How useful you think is social class in helping to segment the market?
4. What are the main strategies in covering market segments?

**Task 2. Translate paragraphs 1, 2, 3 in writing.**

**Task 3. Use the most suitable linking words (*like, additionally, as..., but, however, perhaps, as a...*) in the following sentences.**

1. ... guide for the interviewer there are two main techniques.
2. ... the time spent with each respondent is longer than that for any other method.
3. ... we know, a product is something that satisfied a customer's need.
4. ... they demanded very different sorts of technology or industrial process.
5. The need itself may exist ... there may be no product or service which exists to satisfy it.
6. ... a living thing the majority of products have a limited life.

**Task 4. State and explain the main idea of the text.**

ducting and are cooled by a huge cryogenice system. The cables conduct current without resistance in their superconducting state. LHC is the world's largest and most complex scientific instrument.

The application of innovative development for example such as nanotechnologies provides a lot of opportunities and has a lot competitive advantages for business foundation. Nanotechnology is a branch, of applied science and technology studying the properties of object and developing devices 1 nanometer in size [10-9m]. The thickness of human hair is about 100 thousand nanometers. Although the nanotechnology commercialization is only at its early stage at the present it is considered to be the most perspective for business. The main attention was given to the actual development and products presented on nanomaterial markets (presented by nanotubes, nanowires, nanofoam, materials, nanostructured metals, electronics, power engineering, medical science and production). The main object of this research is to define the most interesting appealing niches of commercial application of nanotechnologies.

Innovative technologies of studying foreign languages require communicative model of training. Traditional model has been focused on reading, understanding and translation special texts and studying grammar, but nowadays it's necessary to think of development skills of speech dialogues, on professional themes and conducting scientific discussions. Innovative technology includes estimation of new ideas and search of resources for their realization. One of innovation for formation is interactive electronic board, which allows holding not only presentations, reports and seminars, but also grouping training in a class with use of various demonstrations.

In the modern world competitive struggle pushes us to the constant search of new ideas and appearing of many new companies for example such as «Neste Oil». The oils made under trade mark NESTE are exported to many European countries. The company makes unique biodiesel fuel and also products of high quality received as a result of oil refining. This company renders the following kinds of activity:

- a) Fuel realization through own network of gasoline stations;
- b) Fuel sale to buyers;
- c) Sale of lubricants, technical and special liquids;
- d) Delivery and storage of mineral oil.

The «clone» is the term, which has come from genetics. The clones are a group of genetically identified individuals or the cells, which have occurred from one cell as a result of sexless reproduction. Ian Wilmut, one of «fathers» of lamb Dolly, named results of research encouraging. How-



- Technology of creating machines or robots at or close to the microscopic scale of a nanometer ( $10^{-9}$  meters).
3. \_\_\_\_\_
- Nanometer-scale tube-like structure.
4. \_\_\_\_\_
- Field that takes a materials science-based approach to nanotechnology. It studies materials with morphological features on the nanoscale, and especially those that have special properties stemming from their nanoscale dimensions.
5. \_\_\_\_\_
- Logical name for a computer smaller than the microcomputer, which is smaller than the minicomputer.
6. \_\_\_\_\_
- A unit of length in the metric system, equal to one billionth of a metre (symbol nm)
7. \_\_\_\_\_

**b) Give the explanation of the term «nanoeconomics». Consult the dictionary or encyclopedia if it's necessary.**

### Innovative Technologies

The term «innovation» occurs from Latin «innovatio» and means introduction of something new. The term means progress of changing or updating which is connected with creation and introduction of new technologies. Innovative technologies have the most growing importance nowadays. They are met in all fields of human activity. Technological advances have been dynamic and extensive. They can be used to help man to increase his productivity and advance civilization further. Where are these technologies especially valuable?

For example, in physics. The Large Hadron Collider is situated on the border between France and Switzerland. Collider [LHC] is being built in a circular tunnel 27 km in circumference. The tunnel is buried around 50 to 175 m. underground. The LHC is designed to collide two counter-rotating beams of protons or heavy ions. The beams move around the LHC ring inside a continuous vacuum guided by magnets. The magnets are supercon-

### TEXT 6

#### Marketing Research Science or Sham?

Millions of pounds are spent each year on marketing research. Nearly 10 per cent of the price you pay for goods in the shops is being spent on marketing research in one guise or another. Let's try to define it:

Marketing research is the systematic collection and analysis of data which looks specifically at the customer's attitudes, needs, opinions and motivations within the context of political, economic and social influences.

Simply put, marketing research is using scientific methods to collect information that is relevant to the product or service in question. Scientific? What information? Is it relevant?

In order to reduce risk, the organisation needs to know about the intended market for the product which it is going to launch. Market research refers to the research into markets specifically but, strictly speaking, marketing research refers to any aspect of the marketing process that requires investigation.

Marketing research covers the obvious markets, but also what we noted in our first definition. There are three main sources of information in which the marketing researcher is interested:

1. Information within the organisation which already exists but may not be in a particularly usable form.
2. Information external to the organisation, which again already exists and is much more expensive to track down.
3. Information which is usually external to the organisation and which does not exist in a usable form at all. Commonly this information is customer opinion, attitude or buying traits.

We can further identify these types of information and categorize them in a more simple way:

1. Information within the company, such as sales figures, is known as internal information.
2. Information external to the company, such as government reports or published marketing reports, is known as secondary information.
3. The third information source, often characterized by market research opinion polls, is known as primary information.

## Types of marketing research

Marketing research makes a positive contribution to the business by helping in the decision-making process. There are many different types of marketing research; here are the main ones:

1. Market and sales research
  - estimating market size of new markets
  - estimating potential growth of an existing market
  - identifying market characteristics and segments
  - identifying market trends
  - sales forecasting
  - collecting data on existing customers
  - collecting data on potential customers
  - collecting data on competitors
2. Product research
  - customer's attitude to new products
  - comparing competition with your own products
  - finding alternative uses for existing products
  - market testing proposed products
  - investigating customer complaints
  - packaging research
  - generating new ideas for new products
3. Research on promotion and advertising
  - choosing the right advertising medium
  - analysing the effectiveness of advertising
  - establishing sales areas
  - evaluating present sales techniques
  - analysing sales force effectiveness
  - establishing sales quotas
4. Distribution research
  - location of distribution centres
  - handling products (efficiency)
  - transport costs and comparisons
  - storage efficiency and needs
  - retail outlet location
5. Pricing policy
  - demand
  - perceived price
  - costs
  - margins

The scope of marketing and market research is very broad. In fact, almost every aspect of the production, promotion, sales and after-sales life of a product is scrutinised at some point for one purpose or another.

## TEXT 11. INNOVATIVE TECHNOLOGIES

**Exercise 1. Check the transcription in the dictionary, then read and translate the words listed below.**

*Innovation, to increase, valuable, circumference, extensive, to collide, resistance, superconducting, opportunity, competitive, to define, estimation, various, unique, to export, to identify, to encourage, imperfect, vehicle, significant, to increase, bureau, nominees.*

**Exercise 2. Find the equivalents.**

- |                     |                              |
|---------------------|------------------------------|
| 1. to occur         | a) сопровождать              |
| 2. biodiesel fuel   | b) определять                |
| 3. trade mark       | c) населять                  |
| 4. to conduct       | d) биодизельное топливо      |
| 5. to define        | e) происходить               |
| 6. advance          | f) производство              |
| 7. to appeal        | g) налоговое стимулирование  |
| 8. high quality     | h) рост                      |
| 9. affair           | i) привлекать, притягивать   |
| 10. to inhabit      | j) дело                      |
| 11. tax stimulation | k) высшее качество           |
|                     | l) товарный (фирменный) знак |
|                     | m) снижение                  |

**Exercise 3.**

**a) Before reading the text «Innovative Technologies» match the words with the following meanings: nanotechnology, nanometer, nanomedicine, nanofoam, nanotube, nanorobot, nanocomputer, nanomaterial. Consult the dictionary or encyclopedia if it is necessary.**

- Application of nanotechnology. It ranges from the medical applications of nanomaterials, to nanoelectronic biosensors, and even possible future applications of molecular nanotechnology.*
1. \_\_\_\_\_
- Study of manipulating matter on an atomic and molecular scale, deals with structures sized between 1 to 100 nanometer (shortened to «nanotech»).*
2. \_\_\_\_\_

**Task 3. Translate the following sentences paying attention to the usage of non-finite forms of the verb. Name them and point out their functions.**

1. This is an important document as it is used as evidence of VAT paid on imports.
2. To compare countries around the world, economic statistics relates to the country size.
3. When governments and central banks see signs of inflation they try to slow down the economy.
4. In primitive societies a system of barter was used, somebody could exchange a sheep for example, for anything in the market-place that they consider to be of equal value.
5. Having been found in South Africa gold laid the foundation for the world's goldsmith industry.
6. There are many different ways to determine wealth.

**Task 4. Rearrange the text «Test Marketing» extracting from it all the unnecessary information.**

**Task 1. What is known as a) internal, b) secondary, c) primary information? Give your examples to every type.**

**Task 2. Find and write down key words from the text and make with them sentences of your own.**

**Task 3. Write down as many derivatives for each given word as you can and define to what part of speech they belong.**

Research, pay, define, motivate, note, exist, identify, advertise, establish.

**Task 4. Think over and tell the group how you would research the following if you were being asked to launch a new product.**

## TEXT 7

### Questionnaires

We usually talk about questionnaires in general terms but now let's look at them in some more detail. The four types of field, or primary, research at which we have looked all use different forms of questionnaire. The key point to remember is that a well-constructed questionnaire will give far better results than an ill-considered one. If questions are unclear, you run the risk of annoying the respondent and losing their co-operation.

Questionnaires have different types of questions, falling into four main categories:

**1. Closed questions.** The respondent is asked to answer the question from a range of set answers. Usually the answers are simply *yes* or *no*, but in other cases may include «don't know». The questions would offer a wider range of answers, but the more answers there are, the more likely that the respondent will get confused.

**2. Open questions.** The respondent is given the opportunity to answer the question in whatever way he or she sees fit. There are no multiple choice preferred answers and the questionnaire has to be structured in such a way as to allow plenty of space for the answers.

**3. Direct questions.** Very similar in some respects to a closed question style. These require an exact or specific answer, sometimes a simple *yes* or *no*, and at other times a more detailed but specific answer. An example would be: Would you buy the AX2007 compact disc player?

**4. Indirect questions.** These are very general questions and attempt to discover attitudes that the respondent has about certain issues. A series of questions will be asked that will build up a detailed picture of attitudes or behaviour. As the interviewer has to interpret much of what is being said and will note down what he or she sees as the more important parts of the response, you do need to have well-trained interviewers. Additionally, the time spent with each respondent is longer than that for any other method; hence it is expensive. What this type of questioning does reveal can be very interesting and it is unlikely that the other forms of questions can get so much in-depth material.

Having looked at the different types of question, we can break down the actual types of questionnaire into two basic categories: the structured

mains the same. If the test market works out, then a national launch may be attempted. If it does not work out, then the business must figure out whether it is the product that is no good, or whether some other fault in advertising or elsewhere is the culprit. For example, the availability may be patchy or the product may be too pricey. Whatever the cause, it has to be found.

In some cases it may prove difficult to test market the product. Perhaps the product is just a seasonal one, like plastic Christmas trees. Not much point in test marketing them in July, is there! Or maybe the product needs to be kept secret. In the case of technically advanced equipment, it may prove impossible to risk giving the opposition any chance of hearing about the new product.

There is a way to get over this secrecy problem and also to help market test a product that needs to be in use to prove its worth in «real» work conditions. Potential customers are asked to test the product in «in situ» (where it is) and can test the product under special arrangements with the manufacturer. If the product proves to be capable of coping with the rigours of real use, then it is ready to be fully launched.

#### Task 1. Read the text and be ready to discuss the following items.

1. If you were a small manufacturer how long would you be prepared to wait for a new product to start performing well?
2. What factors would you take into account to make your mind to launch or not a new product?
3. When is it better in the development of the idea to give it a name? Does this matter?

#### Task 2. Complete the phrases with “say” or “tell” as appropriate.

1. ... a story
2. ... the time
3. ... as far as I can ...
4. ... yes or no
5. ... somebody to do something
6. ... somebody what to do
7. ... hello
8. ... a lie
9. ... what you mean
10. ... something under your breath

## TEXT 10

### Development

Once the product has survived the analysis stage of its life, it changes from an idea to being a reality. The product now has to be developed, made, packaged and given an identity of its own. There are three main stages to consider:

1. Making the product itself will involve a number of different people, such as research and development staff, designers and other technical staff. A prototype is made, which is similar to what the end product is expected to look like and how it should perform. This is tested and, on the basis of the results, the mass production will be approved or rejected. It is important to note that, not only does the product have to work, but it has to do what the marketing department wants it to do.

2. Packaging can be vital. Indeed, in some instances the packaging is as important as the contents! The product may have to fit into the standard image of the company, following its colours or logo. The package must also be functional and protect the product, or keep it fresh.

3. Giving a product an identity is very important. The brand name should either help to describe the product or should be a short and memorable one. In some cases it is important to match the brand image with the market segment very carefully, so that the potential customers see this as a positive image that enhances its desirability.

### Test Marketing

Test marketing is the last chance to rectify any mistakes or misconceptions about the product or iron out any problems with it. The costs of launching a product nationally can be astronomical and any problems that may occur which could affect the long-term chances of the product need to be eliminated.

The first major way of testing the product is in a test market. Effectively, this is a small area of the country, usually coupled with a low TV advertising cost area like Border TV. The advertising is run in that area alone and the product or service is available within that area only. Some products or services are not advertised on TV but perhaps in the press or on radio only; whatever the advertising media, the principle re-

questionnaire which relies mainly on the closed question, with the occasional open question; and the unstructured questionnaire which mainly makes use of direct and indirect questions.

Structured questionnaires are simple to fill in by just ticking the appropriate box; whereas the unstructured questionnaire must rely on the skills of the interviewer, as the questions themselves are merely a guide to the direction in which the interview should go.

As a guide for the interviewer with unstructured questionnaires, or a way to get an answer that is a little more detailed than a simple «yes» or «no», there are two main techniques which questionnaires often employ to measure and record the respondent's attitudes.

**Task 1. Reread the text and be ready to answer the following questions and to make a poll.**

1. What is the difference between closed and open questions?
2. Which of the above technique would you use for the following research problem and why?

**Task 2. Find out young women's attitude (not less than 10 respondents) to types of advertising that are directed towards them. You have a week in your disposal to collect the data and to present your findings.**

**Task 3. Explain in English the following terms and collocations from the text and use them in the sentences of your own (multiple choice, key point, respondent, to be given the opportunity, well-trained staff).**

**Task 4. Choose the correct item.**

1. **Marketing/market** research is the systematic collection and analysis of facts.
2. There are three main sources of information in which the market research is **interested/interesting**.
3. Questionnaires have different types of questions **fall/falling** into four main categories.
4. **Having looked/looking** at the different types of questions we can break down the actual types into two basic categories.
5. **Structured/structuring** questionnaires are simple to fill in.
6. Like a living thing the majority of products have a **limiting/limited** lifetime.
7. These goods and services are **much/many** more **close/closely** related to customers.

## TEXT 8

### Life Cycles

Like a living thing the majority of products have a limited life. A product's life cycle starts with its birth, or introduction on the market. Then follows its growth into the market; its mature stage when it is a fully-established product; and its declining phase when it is fading out of existence. Let's look at these stages in a little more detail:

**1. The introduction of the product.** The most important consideration here is to establish the product on the market. Awareness of the product's existence must be built up in the minds of retailers, wholesalers and, of course, the customer. Advertising is the usual method. Once the product is established in the minds of the potential buyers, the product must overcome any resistance to the acceptance of something new on the market. As orders, hopefully, roll in, the focus moves to making sure that sufficient supplies of the product are available. Nothing can kill product off faster at birth than its non-availability.

**2. The growth stage of the product.** Having successfully launched the product and generated the initial interest and orders, it is often necessary to continue to promote the product in order to maintain its place in the market. This period of a product's life is usually its most profitable, since demand may not yet have reached a peak and most of the initial starting costs have been recouped in the introduction period. It is at this time that the business will look for other potential markets for the product to move into, and also attempt to dislodge competitors from the market.

**3. The maturity stage of the product.** A business will look to this period of a product's life to extend for as long as possible. In this stage the product delivers much-needed profit and turnover for the business. Competition must be beaten off by the strong establishment of a brand image and firmly rooted share of the market. The importance of looking after customers still plays a prominent role. They must be able to obtain the product readily and still be kept loyal to it, to guarantee a steady level of purchase.

Older products which may be on the verge of decline can, by careful thought, be found a new lease of life through being reintroduced into the market or introduced into new markets. We will look at product modification in more detail later.

product. What you call a product has to be carefully thought out. An inappropriate name is death to the product – after all who would want to ride about in a Ford Trout?

9 Product name helps to position the product in the market. The name should convey something to which the prospective buyer can relate. A boring or inappropriate name will need much more spent on it in marketing and promotion than a name that inspires the customer to remember it and be inspired by it.

### Trademarks

10 Once you have decided on a name, you need to protect that name. Without trade names being registered as trademarks, there would be nothing to stop anyone giving their product the same name as yours. Successful products can be imitated but they cannot be copied and the same thing goes for names. You cannot even attempt partly to copy a name; for example, you could not name your car the Furd Curtina, or you would find yourself very quickly in court! Registered names and trademarks are very valuable commodities. What the name represents is all the effort and expense you have put into making that product what it is.

**Task 1. Make a list of the brand names that you can think first (not less than 10). See how many of them are company names and how many are product names.**

**Task 2. Visit the nearest supermarket and have a look at the «competing» brands of washing powders, liquids, soaps. Count how many of them are produced by the same companies. Are these goods really different according to advertising? Is it really good to sell the same thing with different names?**

**Task 3. Find, write down and remember 3 synonyms to the following words from the text.**

Commodity, valuable, example, court, promotion, customer, manufacture, dominance.

**Task 4. State and explain the main idea of every paragraph.**



will find sales quicker and will be accepted faster. The company must be careful, however, since this is a two-edged sword. A poor product can bring a bad reputation to an otherwise good and reliable brand name.

5 Some companies prefer to trade under a range of brand names. They may well be in the same market, but they appear to be almost like competitors, though often with complementary products. A good example of this is United Biscuits, which trades under several «household name» brand names including Maxwell House and McVities. The same product, in all but brand name, can then be aimed at different market segments with different images, prices and marketing strategies.

6 As we have noticed, some manufacturers have their own brand name, while others sell under the brand name of a retailer. The manufacturers which produce particular Marks&Spencer's products will also produce their own brand products. This method of production is very useful to the manufacturers since it enables them to increase their own production runs and simply change the labels. It also means that they can sell a large proportion of their production runs without having to promote and market these themselves. In other cases, producing own-label products for retail chains is the only way for manufacturers to get them to stock their goods.

7 What this relationship does mean is that retailers like Sainsbury's, Marks&Spencer and Tesco are in a very powerful position. They control the pricing, the distribution and the marketing. The manufacturer is very much in their hands. The retail chain will be able to demand that pricing is in their favour, the specifications of the product meet with their approval, that particular stock levels are maintained, and that they receive priority treatment even above the manufacturer's own-label products.

### Product names

8 The additional use of a name coupled with the brand name also helps to identify a particular product. Ford is the company name and also the brand name, but in addition to this all of their makes or models of car have a name of their own. The Fiesta, Sierra, Escort and Orion are all examples of Ford's product names. This helps the customer to speed up the decision-making process by recognising and selecting the product they want in a potentially confusing situation. Ford could just call all of their cars «Ford cars» and give them a number, or describe them as the «J13,000 Ford car». Each product name establishes a specific image by which the customer can identify the

**4. The decline stage of the product.** Sooner or later something will happen that will forever kill off potential sales. It may be any of the following:

- it becomes technically obsolete;
- customer attitude changes towards it;
- a better product has appeared on the market;
- sales have peaked and are falling off;
- it is no longer profitable to produce it.

Once any of the above has happened, the business is faced with having to do something about it. Amongst the options are:

- a) stop spending anything on the product in excess of paying to produce it;
- b) raise the price and milk the last possible sales out of it and let it die a natural death;
- c) divert spending on to other products;
- d) decide that, once demand reaches a particular level, production will cease and wait until that happens before acting;
- e) maintain production at a basic level to supply demand arising from brand loyalty;
- f) maintain the product at present levels and hope that additional marketing activities can rejuvenate the product;
- g) put the decline down to changes in trends and fashions and wait for the product to become fashionable again.

### Task 1. Choose the sentence that correlates with the information in the text.

1.
  - a) Advertising is the usual method.
  - b) Nowadays, advertising is not so popular.
2.
  - a) Older products can be introduced into new markets.
  - b) Older products can't be introduced into new markets.
3.
  - a) A product's life cycle starts when a product is fully developed.
  - b) A product's life cycle starts with its birth or introduction on the market.
4.
  - a) The importance of looking after customers demands still plays a prominent role.
  - b) Nowadays the importance of looking after customers demands does not play an important role.

**Task 2. Translate paragraph 4 in writing.**

**Task 3. Compress the text «Life Cycles».**

**Task 4. Join the beginning of the sentence with its ending.**

- |  |   |
|--|---|
| 1. A product life cycle...                         | a) than its non-availability                            |
| 2. Nothing can kill product off faster at birth... | b) is to establish the product on the market.           |
| 3. The importance of looking after customers...    | c) starts with its birth or introduction on the market. |
| 4. The most important consideration here...        | d) still plays a prominent role.                        |
|  | e) often necessary to continue to promote the product.  |

## TEXT 9

### Brand and Product Management

1 A brand is a name that is given to a particular product or range of products. In many cases this brand name is simply the company's name, such as Ford or Heinz. In other cases it may be a completely different name, such as Nescafe, or it may be the overall name for the entire range of goods, such as St Michael for Marks&Spencer.

2 Branding basically exists to identify a particular product from its competitors. It is all to do with helping the customer identify the product easily. The choice of a brand name is often absolutely vital to the image of the product. Many brand names have become household names; indeed some have become part of the language, such as Hoover (many people now talk of going to *hoover* the living room, rather than going to vacuum it). Such is the power and penetration of the brand name into our lives.

### Own-label products

3 With the dominance in the supermarkets of «own label» products, the brand name has found a new meaning for the customer. If you have the choice of buying Nescafe or Sainsbury's own label coffee, what is there to help you make up your mind? The price is different: the Sainsbury's own label brand is cheaper; you may get more «bulk» for your money; but what do you really think of the choice? Nine times out of ten you will probably reach for the Nescafe. Why? Probably because you think that the Nescafe is «better». Better quality? Perhaps. Now change the situation around and compare Nescafe with Maxwell House. Why do you buy one over the other? Customers go into a shop with a mental list of their preferred brands. What all the marketing, sales promotions and advertising is geared up to do is to put a company's particular brand name into your memory so that your decision-making process when faced with a choice of branded and own-label products is speeded up and you reach for the brand they want you to reach for.

4 This branding goes further and tries to encourage you to see the company's entire range as having the same reputation (a good one, of course). This multi-product branding really does pay dividends, especially when launching a new product that has the same brand name. The new product