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ПЕРЕДМОВА

Сучасний стан розвитку зовнішньоекономічних зв'язків потребує якісного нового підходу не тільки до проблем вивчення економіки взагалі, а й до мовної підготовки майбутнього економіста. Теоретичні знання, засвоєні студентами на заняттях з економічних теорій, менеджменту, бухгалтерського обліку тощо, закріплюються на заняттях з англійстької мови за цим підручником.

Мета і завдання методичної розробки полягають у розвитку навичок розуміння й аналізу оригінальних текстів з основних тем економіки, нагромадження словникового запасу, удосконалення навичок розмовної мови, уміння вести бесіду. Брати участь у дискусіях англійською мовою, формувати соціальну-комунікативну позицію в галузі економіки.

Цій меті підпорядковано структуру завдань кожного уроку: прочитати та вивчити нові слова і словосполучення; підібрати англійські еквіваленти до поданих слів і виразів; виконати вправи на підстановку пропущених слів у реченнях; прочитати та перекласти тематичний текст; відповісти на запитання; дати визначення словам; перекласти речення, створити діалоги на базі нової лексики, закріпленої в попередніх вправах; створити тематичні ситуації, максимально наближені до практичних; виконання граматичних вправ. Тексти служать не тільки для розвитку навичок читання та перекладу фахової літератури, а й несуть у собі нову важливу інформацію, необхідного для сучасного економіста. До текстів пропонуються вправи на подолання фонетичних труднощів, коментар, лексичні вправи та завдання на відпрацювання мовленнєвих навичок і вмінь використання лексичного матеріалу, що вивчається в ситуаціях реального спілкування.

Unit 1. The Economy

Active Vocabulary

economy	**господарство**
factors of production	**чинники виробництва**
scarce	**обмеженість, дефіцит**
opportunity costs	**оптимальні витрати**
abundant	**достатньо**
economic	**економіка**
production possibilities	**виробничі можливості**
law of increasing opportunity costs	**закон зростання оптимальних витрат**
economic growth	**економічне зростання**
market mechanism	**ринковий механізм**

«The economy» is simply an abstraction that refers to the sum of all our individual production and consumption activities. In order to produce anything, we need resources, or factors of production. **Factors of production** are the inputs — land, labor, and capital (buildings and machinery) we use to produce final goods and services (output).

Unfortunately, the quantity of available resources is limited. We cannot produce everything we want in the quantities we desire. Resources are **scarce** relative to our desires. This fact forces us to make difficult choices.

Opportunity costs exist in all situations where available resources are not **abundant** enough to satisfy all our desires.

Indeed, **economic** is often defined as the study of how to allocate scarce resources. The study of economic focuses on «getting the most from what we've got», on making the best use of our scarce resources.

Production possibilities are the alternative combinations of final goods and services that could be produced in a given time period with all available resources and technology.

According to the **law of increasing opportunity costs** we must give up everincreasing quantities of other goods and services in order to get more of a particular good.

Economic growth is an increase in output; an expansion of production possibilities.

Over time the quantity of resources available for production has also increased. Each year our population grows a bit, thereby enlarging the number of potential workers. Our stock of capital

equipment has increased even faster. In addition the quality of our labor and capital resources has improved, as a result of more education (labor) and better machinery (capital).

Market mechanism is the use of market prices and sales to signal desired outputs (or resource allocations).

Thus the essential feature of the market mechanism is the price signal. If you want something and have sufficient income, you buy it. If enough people do the same thing, the total sales of that product will rise, and perhaps its price will as well. Producers, seeing sales and prices rise, will be inclined to increase production.

Exercise 1. Give the English equivalents:

згідно з законом зростання оптимальних витрат, важлива особливість ринкового механізму, кількість наявних ресурсів обмежена, відмовлятися від можливості, бути змушеним робити вибір, випускати кінцевий товар, задовольняти бажання, розподіляти ресурси.

Exercise 2. Complete an appropriate word-combination:

available recourses, inputs, final goods, market prices, production, output.

1. Factors of production are the ...land, labor and capital we use to produce final goods and services (...).
2. Unfortunately the quantity of ... is limited.
3. Production possibilities are the alternative combinations of ... and services.
4. Over time the quantity of resources available for …has also increased.
5. Market mechanism is the use of ... and sales to signal desired outputs.

Exercise 3. Translate the following sentences:

1. Економічна наука вивчає виробництво та споживання.
2. Чинники виробництва — це земля, трудові ресурси, основний капітал (обладнання та будівлі), якими ми користуємося для виробництва товарів і послуг.
3. Ми не можемо виготовляти все, що ми бажаємо, і в кількостях, які нам потрібні, оскільки ресурси завжди обмежені.
4. Обмеженість ресурсів ставить нас перед вибором.
5. Економічна наука займається питаннями розміщення ресурсів, яких не має в достатній кількості, та тим, як їх краще використовувати.
6. Нам доводиться відмовлятися від випуску певного виду товару, щоб забезпечити випуск іншого.
7. Головним у ринковому механізмі є чинник цін, який впливає на розширення або скорочення виробництва.
8. Якщо товаровиробники бачитимуть, що продаж певного виду товару і ціни на нього зростають, вони збільшуватимуть випуск цього товару.

Unit 2. Economic Stability

Active Vocabulary

circumstance	**обставина**
to have serious drawbacks	**мати серйозні недоліки**
revenue	**прибуток**
fiscal policy	**фінансова політика**
monetary policy	**грошова політика**
tax receipts	**грошові надходження від оподаткування**
budget deficit	**дефіцит бюджету**
money supply	**грошові надходження**

Ever since the days of the Great Depression, the federal government has sought to stabilize the economy.

To achieve these goals the government relies upon two sets of "tools" or strategies: **fiscal policy** and **monetary policy.**

Fiscal Policy. Fiscal Policy is applied by changing the level of tax receipts relative to federal spending. It is the responsibility of the President and Congress because they control taxing and spending.

When taxes are reduced, individuals and business firms will have more money available to spend for the things they want. As business and consumers spending begins to increase, the economy will enter the expansion phase. If taxes are increased consumers and business would have less spend. This would create a contracting in the total demand for goods that should reduce infatuation.

Fiscal Policy has its Critics: many economists feel that when properly applied, fiscal policies can provide effective tools with which to fight recession and inflation. Others, however, believe fiscal policy solutions **have** several **serious drawbacks.**

When government reduces taxes to fight a recession, it often creates a budget deficit. That is its revenues will be less than its expenditures, and government's debts will increase. When taxes are reduced, the government can still spend because it can borrow or print money.

If the government chooses to borrow from the public to offset a tax reduction, the money it borrows cannot be spent by the lenders.

The federal government can also finance its debts by printing money.

Unfortunately, such increases in the money supply tend to fuel inflation by pushing up prices. For that reason a number of economists are opposed to this strategy. Fiscal policies must be timed so that they are applied at the right moment.

Monetary Policy. Monetary policy refers to regulation the supply of money as a way of stabilizing the economy.

There is a direct relationship between the amount of money in circulation and the level of business activity. When the money supply is increased, consumer spending and business spending tend to increase with it. it follows that in time of contraction and recession, an increase in the money supply will help to bring about economy recovery. When the opposite situation prevails and the booming economy is pushing up prices in an inflationary spiral, a reduction in the money supply will serve to reduce demand and lower prices.

Exercise 1. Give the English equivalents:

підвищувати податки, зменшувати податки, стабілізувати економіку, контролювати податки та витрати, застосовуватися в потрібний момент, змінювати рівень грошових надходжень за рахунок податків, випускати гроші, попит на товари, дефіцит бюджету, спад виробництва.

Exercise 2. Write an appropriate word-combination:

reduced, fiscal policies, inflation, federal spending, timed, budget deficit, money, drawbacks, circulation.

1. Fiscal policy is applied by changing the level of tax receipts … .
2. When taxes are …, individuals and business firms will have more money available to spend for the things they want.
3. When properly applied … can provide effective tools with which to fight recession and … .
4. Fiscal policy solutions have several serious … .
5. When government reduces taxes to fight a recession, it often creates a … .
6. The federal government can also finance its debts by printing … .
7. Fiscal policies must be … so that they are applied at the right moment.
8. There is a direct relationship between the amount of money in … and the level of business activity.

Exercise 3. Translate into English:

1. Економісти шукають шляхи стабілізації економіки. 2. Для того щоб досягти мети стабілізації економіки, уряд звертається до двох стратегій: фіскальної та грошової політики. 3. Коли податки зменшуватимуться, фірми та приватні особи матимуть у розпорядженні більше грошей, щоб витрачати їх на речі, які вони хочуть придбати. 4. Деякі економісти стверджують, що фінансова політика має кілька серйозних недоліків. 5. Коли уряд зменшує податки, він може

створити дефіцит бюджету. 6. Дефіцит бюджету означає, що прибутки будуть меншими за витрати, і заборгованість уряду зросте. 7. Уряд може покривати дефіцит бюджету, роблячи позики або випускати нові гроші. 8. Прикро, що збільшення грошової маси є поштовхом для інфляції. 9. Існує прямий зв'язок між наявною в обігу кількістю грошей та рівнем виробництва.

Exercise 4. Answer the following sentences:

1. What strategies does government rely on promote maximum employment, production and purchasing?
2. What is fiscal policy?
3. How is fiscal policy applied?
4. In what ways could the recession be reserved?
5. What will happen when business and consumer spending begins to increase?
6. Can fiscal tools be used to slow the economy?
7. What serious drawbacks have fiscal policy solutions?
8. What is monetary policy?

Exercise 5. Create communicative situations:

1. Although economists know a great deal about how to stabilize the economy, our system still goes through periods of expansion and contraction. Describe some of the problems facing decision makers who are trying to use fiscal and monetary policies to keep the economy growing steadily.
2. As the economy moves from “recession” to “expansion”, what is likely to happen to wages, investment, employment, profits?
3. During which phase of the cycle (“recession or “expansion”) is production increasing? Why?

Unit 3. Inflation

Active Vocabulary

inflation	**інфляція**
deflation	**дефляція**
relative price	**відносна ціна**
nominal price	**номінальний доход**
real income	**реальний доход**
money illusion	**грошова ілюзія**
Consumer Price Index	**індекс споживчих цін**
inflation rate	**темп інфляції**
price stability	**стабільність цін**
demand-pull inflation	**інфляція спричинена попитом**
cost-push inflation	**інфляція спричинена вартістю**

Most people associate **inflation** with price increases on specific goods and services. The economy is not necessarily experiencing an inflation, however, every time the price goes up. We must be careful to distinguish the phenomenon of inflation from price increases for specific goods. Inflation is an increase in the average level of prices, not a change in any specific price.

We first determine the average price of all output — the average price level — then look for changes in that average. A rise in the average price is referred to as inflation.

The average price level may fall as well as rise. A decline in average prices — a **deflation** — occurs when price decreases on some goods and services outweigh price increases on all others. **Relative price** is the price of one good in comparison with the price of other goods.

Because inflation and deflation are measured in terms of average price levels, it is possible for individual prices to rise or fall continuously without changing the average price level. **Nominal income** is the amount of money you receive in a particular time period; it is measured in current dollars. Real income, by contrast, is the purchasing power of that money, as measured by the quantity of goods and services your dollars will buy. If the number of dollars you receive every year is always the same, your nominal income doesn't change — but your real income will rise or fall with price changes.

There are two basic points about inflation to be learned:

- Not all prices rise at the same rate during an inflation. Typically, some prices rise very rapidly, others only modestly, and still others not at all.
- Not everyone suffers equally from inflation. Those people who consume the goods and services that are rising faster in price bear a greater burden of inflation; their real incomes fall more. Other

consumers bear a lesser burden, or even none at all, depending on how fast the prices rise for the goods they enjoy.

Money illusion is the use of nominal dollars rather than real dollars to gauge changes in one's income or wealth.

The most common measure of inflation is the **Consumer Price Index (CPI).** As its name suggests, the CPI is a mechanism for measuring changes in the average price of consumer goods and services.

Inflation Rate is the annual rate of increase in the average price level.

Price stability is the absence of significant changes in the average price level; officially defined as a rate of inflation of less than 3 percent. Our goal of «full» employment is defined as the lowest rate of unemployment consistent with stable prices.

The most familiar form of inflation is called demand-pull inflation. **Demand-pull inflation** is an increase in the price level initiated by excessive aggregate demand. The name suggests that demand is pulling the price level. If the demand for goods and services rises faster than production, there simply won't be enough goods and services to go around.

Cost-push inflation is an increase in the price level initiated by an increase in the cost of production. In 1979, for example, the Organization of Petroleum Exporting Countries (OPEC) sharply increased the price of oil. For domestic producers, this action meant a significant increase in the cost of producing goods and services. Accordingly, domestic producers could no longer afford to sell goods at prevailing prices. They had to raise prices. The result was a cost-push inflation.

Exercise 1. Give the English equivalents:

підвищення цін, середній рівень цін, отримати великий прибуток, стабільні ціни, перебувати а пригніченому настрої, відрізняти явище інфляції від підвищення цін на окремі товари, мати сенс, купувати речі на продаж, темп інфляції, виробництво йде на спад.

Exercise 2. Write an appropriate word-combination:

average level of prices, nominal income, prices increase, relative price, income, a deflation, real income;

1. Most people associate inflation with … on goods and services.
2. Inflation is an increase in the …, not a change in any specific price.
3. A decline in average prices …occurs when price decreases on some goods and services outweigh price increases on all others.
4. … is the price of one good in comparison with the price of other goods.
5. … is the amount of money you receive in a particular time period; it is measured in current dollars.

6. …, by contrast, is the purchasing power of that money as measured by the quantity of goods and services your dollars will buy.

7. Money illusion is the use of nominal dollars rather than real dollars to gauge changes in one's … or wealth.

Exercise 3.Translate the following sentences:

1. Явище інфляції треба відрізняти від підвищення цін на окремі товари.
2. Впродовж останнього місяця інфляція на споживчі товари зросла на 5 відсотків.
3. Відносна ціна — це ціна одного товару в порівнянні з ціною інших товарів.
4. Інфляція найчастіше має місце в країнах із нестабільною економікою.
5. Номінальний доход — це кількість грошей, які ви отримаєте за певний період.
6. Він досліджує проблеми інфляції у цій країні вже протягом двох років.
7. Не всі ціни підвищуються однаково під час інфляції: деякі зростають дуже швидко, інші — помірно, а деякі зовсім не змінюються.
8. Темп інфляції — це щорічний середній темп підвищення рівня цін.

Exercise 4. Answer the following questions:

1. What is the inflation?
2. What is the deflation?
3. What is referred to as inflation?
4. What do we call the price of one good in comparison with the price of other goods?
5. What is the influence of price changes on your nominal and real income?
6. What are the two basic lessons about inflation?
7. What phenomenon do economists call money illusion?
8. What phenomenon do we observe when speculative profits become too easy?
9. What is the most common measure of inflation?
10. How can we calculate the inflation rate?
11. What do we call the absence of significant changes in the average price level?
12. What do we observe when the demand for goods and services increases faster than production?

Exercise 5. Read and translate the following dialog:

T.: Haven't seen you for a long time. What are you busy with?

D.: I am making preparations for my exam in economics. By the way I know you are competent in questions concerning inflation. Will you help me to

distinguish the phenomenon of inflation from price increases for specific goods.

T.: With pleasure. The first thing you should take into account is that inflation is an increase in the average level of prices, not a change in any specific price.

D.: And what about deflation? Have you any idea about it?

T.: Well, deflation occurs when price decreases on some goods and services outweigh price increases on all others.

D.: Thank you, Tom, there is one more point to be cleared up. What is the difference between nominal income and real income?

T.: Nominal income is the amount of money you receive in a particular time period, and real income, by contrast, is the purchasing power of that money as measured by the quantity of goods and services your dollars will buy.

D.: I see you are really a specialist in problems connected with inflation.

T.: Thank you for the compliment, but I'd like to draw your attention to the fact that there are two basic lessons about inflation to be learned: not all prices rise at the same rate during an inflation and not everyone suffers equally from inflation.

T.: What do you mean by that?

D.: Typically some prices rise very rapidly, others only modestly and still others not at all. Those people who consume the goods and services that are rising faster in price bear a greater burden of inflation; other consumers bear a lessen burden, or even none at all, depending on how fast the prices rise for the goods they enjoy.

T.: And do you know anything about the measure of inflation?

T.: Well, the most common measure of inflation is the Consumer Price Index. As its name suggests the CPI is a mechanism for measuring changes in the average price of consumer goods and services.

D.: I'm very much obliged to you for your exhaustive explanation. I think with you help I'll pass my exam in a good way. Thanks a lot.

T.: Not at all. Good luck!

D.: Why don't we go to the cafe and have a snack together?

Unit 4. National-income accounting

Active Vocabulary

national-income accounting	**облік національного доходу**
gross national product (GNP)	**валовий національний продукт (ВНП)**
GNP per capita	**валовий національний продукт у розрахунку на душу населення**
intermediate goods	**проміжний продукт**
nominal GNP	**номінальний валовий національний продукт**
real GNP	**реальний валовий національний продукт**
production possibilities	**можливості виробництва**
depreciation	**амортизація**
net national product (NNP)	**чистий національний продукт**
gross investment	**валові капіталовкладення**
net investment	**чисті інвестиції**
exports	**експортовані товари**
imports	**імпортовані товари**

National-income accounting is the measurement of aggregate economic activity, particularly national income and its components. The measurement of aggregate economic activity by national-income accounting serves two basic functions. First, it enables us to identify economic problems. The second function of national-income accounting is to provide an objective basis for evaluating policy.

National-income accounts help us not only to measure the economy but also to understand how it functions.

Gross national product (GNP) is the total market value of all final goods and services produced in a given time period.

GNP per capita is total population: average GNP, GNP per capita relates the total value of annual output to the number of people who share that output; it refers to the average *GHP* per person.

Even when we focus on domestic market activity we encounter problems in calculating GNP. A very basic problem arises from the fact the production of output typically involves a series of distinct stages. Consider the production of bread, for example. For bread to reach the supermarket, the farmer must grow some wheat, the miller must convert it to flour, and the baker must make bread with it.

We must focus on the value of final goods and services and exclude **intermediate goods** from our calculation.

Intermediate goods are goods or services purchased for use as input in the production of final goods or services.

Nominal GNP is the value of final output produced in a given period, measured in the prices of that period (current prices).

To distinguish increases in the quantity of goods and services from increases in their prices, we must construct a measure of GNP that takes into account price level changes. We do so by distinguishing between **real GNP** and nominal GNP. Nominal GNP is the value of final output measured in that year's prices, whereas calculating real GNP, we value goods and services at constant prices.

Inflation is an increase in the average level of prices of goods and services.

Production possibilities are the alternative combinations of final goods and services that could be produced in a given time period with all available resources and technology.

Depreciation is the consumption of capital in the production process; the wearing out of plant and equipment. This calculation leaves us with yet another measure of output; **net national product (NNP**). This is the amount of output we could consume without reducing our stock of capital.

The distinction between GNP and NNP is thus mirrored in a distinction between **gross investment** and **net investment**. Gross investment is positive as long as some new plants and equipment are being produced. But our stock of capital — our total collection of plant and equipment — will not grow unless gross investment exceeds depreciation. That is, the flow of new capital must exceed depreciation, or our stock of capital will decline. Whenever gross investment exceeds depreciation, net investment is positive.

Exports are goods and services sold to foreign buyers.

Imports are goods and services purchased from foreign countries.

Exercise 1. Give the English equivalents:

облік національного доходу, чистий національний продукт, валовий національний продукт, брати до уваги зміни в рівні цін, перекручувати розуміння, можливості виробництва, вимірювати в цінах, додана вартість, виробництво готових товарів та послуг, валовий національний продукт, у розрахунку на душу населення.

Exercise 2. Write an appropriate word-combination:

GNP per capita, nominal GNP, national-income accounting, intermediate goods, inflation, depreciation, imports, encounter problem.

1. ... is the measurement of aggregate economic activity, particularly national income and its components.

2. ... is total population: average GNP.

3. When we focus on domestic market activity we ... in calculating GNP.

4. ... are goods or services purchased for use as input in the production of final goods or services.

5. ... is the value of final output produced in a given period, measured in the prices of that period.

6. ... is an increase in the average level of prices of goods and services.

7. ... is the consumption of capital in the production process.

8. ... are goods and services purchased from foreign countries.

Exercise 3. Translate the following sentences:

1. Облік національного доходу допомагає нам не тільки оцінити економіку, а й зрозуміти, як вона функціонує.

2. Додана вартість — це збільшення ринкової вартості продукції, яке відбувається на кожній стадії виробничого процесу.

3. Як зміни цін впливатимуть цього року на валовий національний продукт?

4. Для того щоб обчислити реальний валовий національний продукт, необхідно оцінити товари та послуги за постійними цінами.

5. Для того щоб підтримати наші виробничі можливості, ми повинні повернути капітал, який ми витрачаємо.

6. Щоразу, коли валові капіталовкладення перевищують амортизацію, чисті інвестиції є позитивними.

7. Виробничі можливості залежать від кількості землі, праці, капіталу та наших знань, як використати нову технологію.

8. Кількість імпортних товарів на українському ринку впродовж кількох останніх років зросла.

Exercise 4. Answer the following questions:

1. What are the two basic functions of national-income accounting?

2. How can we determine last year's GNP?

3. What is GNP per capita used for?

4. What is the easiest way to calculate GNP?

5. What is the difference between nominal GNP and real GNP?

6. What is inflation?

7 What do our production possibilities depend on?

8. Where is the distinction between GNP and NNP mirrored?
9. What represents net exports?

Exercise 5. Read and translate the following dialogue:

S.: As a future economist you ought to know certain things about gross national product.

B.: That's what I want. I hope to make my career in economics.

S.: What do you know about GNP?

B.: GNP is the total market value of all final goods and services produced in a given time period.

S.: It is something. But you should distinguish between nominal GNP and real GNP.

B.: What do you mean by that?

S.: Nominal GNP is the value of final output produced in a given period, measured in the prices of that period, whereas real GNP is the value of output measured in constant prices.

B.: Although prices serve as a convenient measure of market value, they can also distort our perceptions of real output.

S.: You are right. Imagine what would happen to our calculations of GNP if all prices were to double from one year to the next. Suppose, for example, that the price of oranges rose from 20 cents to 40 cents, the price of bicycles to 100 dollars and the price of airplanes to 2 million dollars each.

B.: How would such price changes affect this year's GNP?

S.: Obviously, the price increases would double the value of final output. Measured GNP would rise from 1.400 million dollars to 2.800 million dollars. Such a rise in GNP does not reflect an increase in the quantity of goods and services available to us. We are still producing the same quantities only the prices of those goods have changed.

B.: Now I understand, changes in GNP brought about by changes in the price level can give us a distorted view of economic reality.

S.: Surely we would not want to assert that our standard of living had improved just because price increases raised measured GNP from 1.400 million dollars to 2.800 million dollars.

B.: Thank you very much for your help. It's very useful information.

S.: Not at all. See you later.

Unit 5. Negotiating

Active Vocabulary

Reach/end win-win situation	**досягти виграшної ситуації для обох сторін**
proprietors	**власники**
rapport	**взаємини**
parameters	**характеристика**
common ground	**спільна точка зору**
overall	**загальний**

A successful negotiating is when two persons (or teams) reach agreement on something which they are both happy with. There shouldn't be a winner and loser. The negotiating should end **win-win situation**. To be a good negotiator takes a lot of skills and preparation. You need to:

- be well prepared;
- have a strategy – a plan of what you are going to do say and say;
- have a clear idea of your objectives;
- be sure what your **proprietors** are – what is the most important to you.
- listen carefully to other people – what they say, and how they say.
- be willing to compromise on your objectives;
- be patient.

Exercise 1. Give the English for:

досягти взаємної згоди для обох сторін, взаємини, стратегія, мати чітку ціль, бути готовим, спільна точка зору, бути добре підготовленим, бути терплячим.

Exercise 2. Match words from list A with words from list B that have a similar meaning:

A	**B**
rapport	general
end win-win situation	plan
overall	relationship
common ground	factor
strategy	to reach mutual interest
parameters	common point of view

Exercise 3. Describe the negotiating according to this scheme below:

Planning	to be well-prepared
Objectives	to take a long term view to have a range of objectives

	to want to achieve a win-win outcome
Rapport	to establish a good rapport
Parameters	to identify areas of conflict / **common ground**
Listening	to listen well
Attitude	to be constructive not destructive to show respect, tact and sensitivity to try to avoid conflict
Approach	to stay cool-headed to stick to a minimum number of arguments
Flexibility	to consider alternatives to make creative suggestions to be willing to compromise
Language	to use language effectively; to be fluent, articulate and persuasive.
Overall	competent, effective, skilful successful
Other comments	

Exercise 4. Answer the following questions:

1. What is the main object of negotiating?
2. What are the main elements of negotiating?
3. Is it necessary to be well prepared and why?
4. What makes a good negotiator?
5. What mistakes is it necessary to avoid?
6. Have you ever been involved in formal or informal business negotiations?

Unit 6. Business across cultures

Active Vocabulary

do's and don'ts **правила поведінки**

spell out	**розшифровувати, пояснювати точно**
superior	**начальник, старший**
bow	**кланятись**
patience	**терплячість**
gift	**подарунок**
acceptable	**прийнятний**
embarrassment	**збентеження, розгубленість**
tip	**чайові, невелика грошова винагорода**
bill	**рахунок, (за послуги, товар, тощо)**
custom	**звичай**
cause offence to smbd.	**образити (скривдити) когось**
be offended	**бути ображеним**

Before going business abroad it is important to understand the social and business culture of a country in which you are going to visit. The following are just a few of **do's and don'ts** for business people visiting a foreign country:

- in the USA, it is polite to look people in the eye, to offer your hand, and to smile;
- in France people shake hands much more than Americans or most Europeans; if you fail to shake hands, you may be considered rude;
- in Japan and Korea **bowing**, rather than shaking hands, is usual behavior;
- in Turkey, your coat should be buttoned when you are with **superiors;**
- never discuss business over dinner in France;
- don't pass documents with the left hand in Saudi Arabia;
- don't expect written contracts in the most Moslem countries;
- don't expect the contract with South Korean businessman to **spell out** all the details. Written contracts are typically documents that change as conditions do;
- in Japan it's very important to get everyone's opinion. **Patience** is a prime factor in their culture. They also avoid saying «no» directly. Offer gifts in Japan. The Japanese enjoy giving and receiving beautifully presented gifts.
- do not bring liquor to an Arab house. For many Arabs, alcohol is forbidden by religious law;
- in China expensive presents are not **acceptable** and cause great **embarrassment.** Give a collective gift from your company to theirs.
- in British restaurant's tip is included in the bill. In some Mediterranean countries, such as Greece and Spain, the customer is expected to pay a little extra for satisfactory service;
- don't criticize royalty in great Britain;
- in Arabian countries don't admire an object openly. The owner may feel obligated to give it to you;
- thus, if you are aware of the customs of the country you are visiting, you will not **cause offence** or **be offended.**

Exercise 1. Give the English for:

обговорювати ділові питання; передавати документ; письмовий контракт;

пояснювати всі деталі; звичайна поведінка; терплячість; пропонувати подарунок; збентеження; чайові; рахунок за послуги; образити когось; бути ображеним; звичай країни; правила поведінки.

Exercise 2. Match words from list A with words from list B that have a similar meaning:

A	B
custom	gratuity
gift	costly
operate	evade
spell out	impolite
rude	conduct
behavior	explain in detail
avoid	act
expensive	habit
tip	additional
extra	present

Exercise 3. Answer the following questions:

1.What should you know before going business abroad?
2.In which country is it not recommended to discuss business over dinner?
3.In what countries will you never make written contracts?
4.Where do they change written contracts as conditions do?
5.What is considered polite in the USA?
6.What behavior is usual in Japan and Korea?
7.You shouldn't bring liquor to an Arab house. Why?
8.What gifts are not acceptable in China?
9.Is the custom of giving tips still common in many countries?
10. Where should you give tip and how much?

Unit 7. Employment

Active Vocabulary

employment	**зайнятість, робота за наймом**
be self-employed	**працювати самостійно**
work freelance	**працювати не за наймом**
business people	**ділові люди**
flexible	**гнучкий**
employer	**наймач, роботодавець**
fixed-term contract	**строковий контракт**
part-time worker	**робітник, який зайнятий неповний робочий день**
administration	**управління керування**
Human recourses HR	**персонал, людські ресурси**
Human Recourses department	**відділ кадрів**
recruitment	**набір кадрів**
staff appraisal	**соціальне забезпечення**
welfare	**допомога соціального забезпечення**
pension	**пенсія**
ensure	**забезпечувати, гарантувати**
available	**наявний, доступний**
meet the needs	**задовольняти потреби**
team	**команда, група**
job rotation job	**зміна робіт**
job security	**гарантія роботи**
recruitment	**працевлаштування**
jobseeker	**людина, що шукає роботу**
post	**посада**
application form	**анкета, заява**
fill in	**заповнювати**
resume	**резюме**
covering letter	**супровідний лист**
curriculum vitae (CV)	**автобіографія**

Work plays a major part in most people's lives. Many people choose to be **self-employed** (to have their own business) or to **work freelance** for several employers.

As labor market becomes more **flexible**, many employers respond by increasing the number of **fixed-term** contracts and part-time workers.

In large organizations, administration of people is done **human resources** or **HR**. Human Resources department of a company is responsible for planning, recruitment of new people, staff training and **development, staff appraisal, welfare**, pensions administration and **industrial relations**. It works to ensure that the right people are available to meet the company's needs.

Some companies move their works regularly between teams or departments. This is called **job rotation**. **Job security** is for to job will last for a long time.

Personnel departments are usually involved in finding new staff and recruitment them.

Recruitment is the process of employing new people. When a company needs to recruit or employ new staff, it may advertise the vacancy in newspaper, or may contact an employment agency, a private company that matches jobseeker with jobs.

If you are **jobseeker** and you are interested in a particular **post**, and decide to apply for the job. The first step is to get an **application form** and a job description from the company. The next step is to **fill in** the form and give the **resume** (AmE) **curriculum vitae (CV)**, which is a summary of your work history, education and skills. You should also send covering letter supporting your CV. By doing this you have become an applicant. **The company's Human Recourses department** will select the most suitable applicants and invite to attend an interview.

Exercise 1. Give the English:

зайнятість, робота з наймом, працювати самостійно, працювати не за наймом, бути вільним художником, ділові люди, гнучкий, наймач, роботодавець, строковий контракт, робітник, який зайнятий неповний робочий день, управління, персонал, відділ кадрів, набір кадрів, соціальне забезпечення, допомога соціального забезпечення, пенсія, гарантувати, доступний, задовольняти потреби, команда, зміна робіт, гарантія роботи, працевлаштування, людина, що шукає роботу, посада, заява, анкета, відділ кадрів, автобіографія.

Exercise 2. Match word from list A with word B that have similar meaning:

A	**B**
available	to be charge of
rich	personnel department
famous	terminal contract
human recourse department	candidate
be responsible for	complete
staff	position
fixed-term contract	renowned
post	wealthy
fill in	obtainable
applicant	personnel

Exercise 3. Match the word with the correct definition below:

self-employed, pension, human recourses, unemployed, fixed-term, employer, staff appraisal, employment, vacancy, employees, recruitment, team, covering letter, applicant, golden hello;

1. a person or company that provides job;

2. the people who work in an organization;
3. having paid job;
4. without a job;
5. a large sum of money or some other financial enticement;
6. an assessment of the quality of the employee's work;
7. an agreement to employ someone for a limited period only;
8. two or more people working together;
9. a person who asks for a job, usually by answering an advertisement and attending an interview;
10. the process of interviewing and choosing people to do a job;
11. personnel, employees;
12. a regular payment made to a person who has retired form a job;
13. someone who works for her/himself and is not employed by a company;
14. a letter sent with a document or goods explaining the contents;
15. a post to be filled by a new employee.

Exercise 4. Answer the following questions:

1. What department is administration of people done?
2. What is the Human Resources department of a company responsible for?
3. When a person works freelance, does he work for himself?
4. What should a jobseeker do if he or her is interested in a particular post?
5. What should you do when you want to get hunt a job or change for another one?
6. What other document should be sent together with a curriculum vitae?
7. What is the process of applying job in Ukraine?

Unit 8. Interviewing

Active Vocabulary

interviewee	**особа, яка дає інтерв'ю**
interviewer	**інтерв'юер**
reference	**рекомендація**
accept the job	**приймати пропозицію про роботу**
turn down the job offer	**відхиляти пропозицію про роботу**
appoint	**призначити, затверджувати**
sign	**підписувати**
employment contract	**трудовий контракт**
working conditions	**умови праці**
salary	**заробітна платня**
in advance	**заздалегідь**
research	**вивчати, досліджувати**

implement	**виконувати, здійснювати**
relocate	**переміщатися, переселятися**
training course	**курс навчання**
strengths	**сильні сторони**
weakness	**недолік**

An interview is a formal meeting between a candidate and people from the company. In this situation, the candidate is **the interviewee** and the representatives of the company are the interviewers. After an interview, the interviewers will follow up the references of promising candidates. To do this they ask for letter about the candidate from a previous employer (or a tutor, in the case of recent graduate). Once this process has been completed, the interviewers need to select the best candidate for the job and offer him or her the post. The candidate will then **accept**, or **turndown** the job offer.

When then person has officially **appointed**, an **employment contract** is signed, agreeing the **working conditions** and **salary**.

If you are in interviewee you should do the following in advance:

- research the organization;
- read the job description carefully;
- think about the questions you may be asked, and plan your responses;
- be ready to talk about your career, both past and future;
- be prepared to explain why you think you are suitable for the job.

Below are some questions that are frequently asked in job interviews:

- What do you want to join this company?
- What do you think you can bring to this job?
- What changes would you implement if you got the job?
- How would you feel about relocating to another city (working in a very small team? training courses)?
- Could you tell some responsibilities in your last job (about your experience of dealing, difficult clients, about your long terms goals)?
- What would you say about your strengths/weaknesses?
- What do you see yourself doing in 5 years?
- How do you see yourself developing personally?

Exercise 1. Give the English for:

офіційна зустріч, особа, яка дає інтерв'ю, представники компанії, рекомендації, перспективний кандидат, відібрати кращих кандидатів, запропонувати посаду, прийняти/відхилити пропозицію про роботу, підписати трудовий контракт, узгодити заробітну платню та умови праці, кар'єра, досвід спілкування з складним клієнтом, довгострокові цілі, роботодавець.

Exercise 2. Match words from list A with words B that have similar meaning:

A	**B**
formal	duty

turn down	put into action
appoint	move to a new place
conditions	term
salary	attentively
carefully	payment
response	terms
relocate	designate
implement	reject
responsibility	official

Exercise 3. Match the words the correct definition from the list below:

interviewer, a promising candidate, employment contract, interviewee, job interview, salary, reference;

1) a meeting at which a person applying for a job, is asked questions about his/her work, experience, interests to see if he/she suitable;
2) a person who is interviewed, for a job;
3) a person who carries out an interview;
4) a written report on a job applicant's character or ability to do the job;
5) a legal agreement made between an employer and an employee, giving details of salary, hours of work, holidays, etc.
6) a regular fixed payment for work or services;
7) a person offering to take up am post or job.

Exercise 4. Put the necessary word into the sentence:

strengths, reference, the contract of employment, salary, interviewer, appointed (2), turn down, accepted, interview.

1. The … will last for about 40 minutes.
2. Have you … the job offer?
3. Why did you … the job offer in that prosperous firm?
4. In her early twenties, she was … head of Public Relations.
5. The … asked him some awkward questions.
6. The starting … is $ 20 000 per year.
7. The Personal Manager went through … with each new employee to make sure that it was fully understood before signing.
8. My former boss said that I could use him as a … .
9. She was … to the post sales director.
10. Finance is not one of her … .

Exercise 5. Answer the following questions:

1. What is a job interview?
2. Who interviews the candidates?
3. What will the interviewers follow up after the interview?
4. What document is signed when the person has been officially appointed?
5. What does an employment contract involve?

Unit 9. Motivation at the work

Active Vocabulary

with a purpose	**з метою**
remuneration	**винагорода, компенсація**
fringe benefits	**додаткові пільги**
travel allowance	**компенсація за відрядження**
medical insurance	**медична страховка**
share options	**опціон на акції** (пільга, яку іноді отримують працівники компанії. Вона надає їм право купувати акції компанії зі знижкою по відношенню до ринкової ціни**)**
fee	**гонорар**
golden hello	**золоте привітання, велика сума грошей чи інша форма заохочення**
golden good bye	**велика компенсаційна сума посадовій особі, що іде у відставку, або звільняється**

With a purpose make the staff best to perform the work the leadership usually motivates its personnel. There are most important of them such as high pay, bonuses, **remuneration**, **fringe benefits** which involves medical insurance, company car, pension, training, **travel allowance**, promotion, gym, **share options**, and etc. Share options give the employee the chance to buy shares in the company at an advantageous price.

Salary is seen as one of the most important forces in motivating the workforce.

Remuneration is a general team meaning «payment for work». In some jobs in sales for example, the employee receives a commissions, which is a percentage of the amount he or she has sold. A **fee** is money paid for the professional services of people such as lawyer or consults.

Benefits add to the value job. Apart from salary, an executive's compensation package can include bonuses and fringe benefits**.** Fringe benefits are extras received by an employee in addition to wages or salaries.

There is also a compensation package for an executive leaving a company. It is also known as a **golden goodbye, golden handshake.**

Exercise 1. Give the English for:

премія, гонорар, додаткові пільги, опціони, компенсація за відрядження, заохочення, винагорода, з метою, крім, компенсація особі, яка звільняється.

Exercise 2. Match word from list A with words from the list B that have similar meaning:

A	B
receive	payment
motivate	obtain
salary	stimulate
compensation	stock
share	remuneration

Exercise 3. Math the words with the correct definitions from the list below:

share option, fee, remuneration, consultant, golden goodbye, fringe benefits, commission, salary;

1) extra services which employee can use;
2) payment for services given;
3) a payment made someone for providing a service or goods. The amount is usually a percentage of the total value of the deal;
4) money or goods received in addition to a salary;
5) an amount paid for a professional service or advice;
6) a rights offered to employers, to buy shares in the company where they work at a cheap price.
7) a compensation package for an executive leaving a company;
8) a person who provides advice for pay.

Exercise 4. Answer the following questions:

1. Why do companies motivate its employees?
2. What fringe benefits do you know?
3. What fringe benefits have (has) you (or your friend relatives) got?
4. Do you believe that motivation does really stimulate the staff?
5. What is the golden hello?
6. What is the golden goodbye?
7. What are the bonuses usually paid for?

Unit 10. Problems at the work

Active Vocabulary

expose	**розкрити**
source	**джерело, причина**
communication factor	**комунікативний фактор**
structural factor	**конструктивний фактор**
personal factor	**особистий фактор**
insufficient sharing of information	**недостатнє поширення інформації**
turnover rate	**інтенсивність круговороту**
reward systems	**системи нагород**
self-esteem	**самооцінка**
confronting	**протистояння**
bargaining	**переговори, домовленість про якусь угоду**
enforcement of team rules	**дотримання правил команди**
de-emphasis	**робити акцент на чомусь**
focused on	**концентруватись**
leads to	**привести до чогось**
interaction	**взаємодія**
involvement	**участь, втягнення**
transition	**перехід до чогось, розвиток**

Conflict arises from differences. When individuals come together in work teams their differences in terms of power, values and attitudes, and social factors all contribute to the creation of conflict. It is often difficult to **expose** the **sources** of conflict. Conflict can arise from numerous sources within a team setting and generally falls into three categories: **communication factors**, **structural factors** and **personal factors**. Barriers to communication are among the most important factors and can be a major source of misunderstanding. Communication barriers include poor listening skills; **insufficient sharing of information**; Structural disagreements include the size of the organization, **turnover rate**, levels of participation, **reward systems**, and levels of interdependence among employees. Personal factors include things such as an individual's **self-esteem**, their personal goals, values and needs. Conflict can lead to new ideas and approaches to organizational processes, and increased interest in dealing with problems.

Handling Negative Conflict

1. Direct Approach: This may be the best approach of all. It concentrates on the leader **confronting** the issue. Though conflict is uncomfortable to deal with, it is best to look at issues objectively and to face them as they are.

2. **Bargaining**: This is an excellent technique when both parties have ideas on a solution yet cannot find common ground. Often a third party, such as a team leader, is needed to help find the compromise. Compromise involves give and take on both sides, however, and usually ends up with both walking away equally dissatisfied.

3. Enforcement of Team Rules: Avoid using this method if possible, it can bring about hard feelings toward the leader and the team. This technique is only used when it is obvious that a member does not want to be a team player and refuses to work with the rest.

4. **De-emphasis**: This is a form of bargaining where the emphasis is on the areas of agreement. When parties realize that there are areas where they are in agreement, they can often begin to move in a new direction.

Many people will occasionally encounter situations at work that can be difficult to resolve. Some of this situations might include:

- problem with your supervisor;
- problems with your co-worker;
- feeling that you are being harassed;
- learning that you have disabling condition;
- feeling like you are not being treated fairly;
- wanting to learn how to improve your workplace interactions.

Often we try to solve the problem on our own. When we have success, we feel good about being able to manage our own problems effectively. Sometimes, however, even with our best efforts, we are not successful. At these time, you may want to contact to the leadership.

Useful advice

Evaluate yourself for how well you listened at the end of any nversation. Effectively managing conflict allows teams to stay **focused on** their goals.

Constructive conflict management **leads to** a broader understanding of the problem, healthy expression of different ideas or alternatives, and creates excitement from the positive **interaction** and **involvement** which will help the team through periods of **transition** and on to greater levels of performance.

Exercise 1. Give for the English:

розкрити, комунікативний фактор, джерело, конструктивний фактор, недостатня поширення інформації, особистий фактор, інтенсивність круговороту, протистояння, дотримання правил команди, взаємодія, привести до чогось, зосереджуватись.

Exercise 2. **Match words from list A with words from list B that have a similar meaning**:

A	**B**
expose	distributing
barriers	concentrate
sharing	raise a question
bargaining	cooperation
enforcement	difficulties
emphasis	transfer from
focus on	stress
interaction	maintenance
transition	arrangement

Exercise 3. Answer the following questions:

1. What do conflicts arise from?
2. What conflict factors do you know?
3. Give description of communication, structural and personal factors.
4. What are the ways to handle with conflicts and which of it (them) is best of all to your mind?
5. What kind of problem do you know and its resolving?
6. Can problems fall into conflict? At what situations?
7. Have conflicts got any advantages to your mind?
8. Propose your own strategy resolving conflicts and problems.

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