



HADJIKULOVA SH.N.

THE FOREIGN LANGUAGE

(ESSENTIAL ENGLISH FOR THE
STUDENTS OF ECONOMICS)

**O‘ZBEKISTON RESPUBLIKASI OLIY VA O‘RTA MAXSUS
TA‘LIM VAZIRLIGI**

TOSHKENT DAVLAT IQTISODIYOT UNIVERSITETI

Hadjikulova Sh.N.

**“Foreign Language”
(ESSENTIAL ENGLISH FOR THE STUDENTS OF
ECONOMICS)**

(Kredit-modul bo‘yicha)

O‘zbekiston Respublikasi Oliy va o‘rta maxsus ta‘lim vazirligi
tomonidan darslik sifatida tavsiya etilgan

TOSHKENT – 2022

UDK: 802.0 (075)

BBK 81.2

Hadjikulova Sh.N. "Foreign Language" (Essential english for the students of economics). – T.: «Innovatsion rivojlanish nashriyot-matbaa uyi», 2022 – 252 b.

ISBN 978-9943-8817-6-1

Ingliz tilining xalqaro til sifatidagi ahamiyatining ortib borishi ingliz tilini o'qitishning alohida jihati, ya'ni maxsus maqsadlar uchun ingliz tilini o'qitishning kengayishiga olib keldi. Bu jihatlarining barchasini ham o'qituvchilar, ham talabalar uchun haqiqiy muammo sifatida qabul qilish mumkin. Shu sababli, ushbu tadqiqotning maqsadi iqtisod talabalariga ingliz tilini o'rgatish bo'yicha ba'zi qulay ko'rsatmalarni taklif qilishdir. Ushbu darslik ingliz tilining B2 darajasi bo'yicha sertifikat olish uchun ham zarur manba bo'lib, 60310100-Chet tili (ingliz tili) yo'nalishi bo'yicha tahsil olayotgan talabalar uchun darslik sifatida tavsiya etiladi.

The increasing importance of English as an international language has resulted in the expansion of one particular aspect of English Language Teaching, namely the teaching of English for Specific Purposes. This relatively new aspect of English Language Teaching has its basis in an investigation of the purposes of the learners and the set of communicative needs arising from those purposes. All of these aspects can be perceived as a real challenge for both teachers and students. Therefore, the purpose of this study is to offer some accessible guidelines for teaching English to students of economics. This textbook is also a necessary source for obtaining a certificate in English level B2 and is recommended as a textbook for students studying in the direction 60310100-Foreign language (English).

Возрастающее значение английского языка как международного языка привело к расширению одного конкретного аспекта преподавания английского языка, а именно преподавания английского языка для специальных целей.. Все эти аспекты могут восприниматься как реальная проблема как для учителей, так и для учащихся. Следовательно, цель этого исследования состоит в том, чтобы предложить некоторые доступные рекомендации по преподаванию английского языка студентам, изучающим экономику. Данный учебник также является необходимым источником для получения сертификата по английскому языку уровня B2 и рекомендуется в качестве учебника для студентов, обучающихся по направлению 60310100-Иностраный язык (Английский).

UDK: 802.0 (075)

BBK 81.2

Reviewers:

DSc Siddikova I.A. – Professor of Theory of Translation and Comparative Linguistics Department of NUUZ;

Sh. U. Rakhimova – Associate professor of the "English language" department in Tashkent State University of Economics.

ISBN 978-9943-8817-6-1

© «Innovatsion rivojlanish nashriyot-matbaa uyi», 2022.

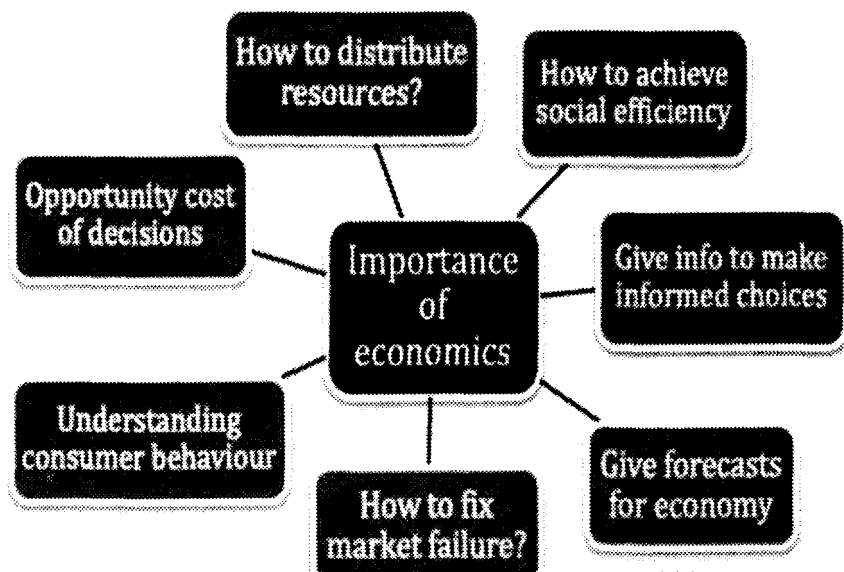
Course Objective

■ This course is designed for the students of economics to clarify and strengthen their understanding of the basic economics concepts and issues using English language.

■ The course aims to familiarize students with the main economics concepts that they have learned before, but in terms of English language.

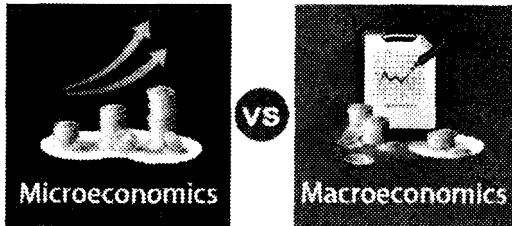
■ It focuses mainly on the principles of micro and macroeconomics. It also covers a wide range of topics that is equivalent to an intermediate level of study.

■ It concerns with broaden the students reading habit and equip them with the necessary skills and ability to critically analysis and understand issues that influence their economic life.



UNIT 1

TOPIC: MICROECONOMICS AND MACROECONOMICS.



In this unit
1. Microeconomics. 2. Macroeconomics.
Grammar: The Present Indefinite tense.
Recommended pedagogical technologies: cluster, brainstorming, discussion

WARMING UP QUESTIONS:

- ❖ **Question 1:** What is Macroeconomics?
- ❖ **Question 2:** What is Microeconomics?
- ❖ **Question 3:** What is the difference between micro and macroeconomics?

I. READING FOR ENRICHMENT:

Understanding Microeconomics vs. Macroeconomics.

Microeconomics vs Macroeconomics are the two branches of economics deal with the study of the economy from a different perspective. Microeconomics is the study of decision making by

individuals and organizations in day to day life, factors affecting those decisions and the effects of decisions. On the other hand, macroeconomics is the study of the economy as a whole, which includes price fluctuations, GDP, inflation.

Meaning	
Micro-Economics	Macro-Economics
<ul style="list-style-type: none"> • Micro-economics studies the decisions made by individual and business concerning the distribution of resources and prices of goods and services. • It deals with a specific industry or a sector, the connections of firms and households in the market. • For example, microeconomics would study how a company could lower its prices to increase its product demand in the market. 	<ul style="list-style-type: none"> • Macroeconomics, studies the behavior of not only particular company or industries but whole economy. • It includes understanding how unemployment, price levels, growth rate affects the economy wide aspects such as the Gross National Product (GNP). • For example, macroeconomics would look at how an increase/decrease in net imports would affect a nation's capital account.

DIFFERENCE BETWEEN MICROECONOMICS AND MACROECONOMICS

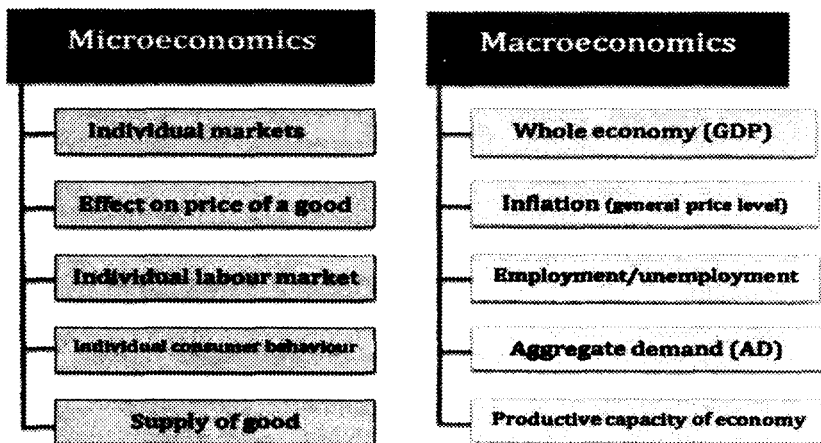
MICROECONOMICS	MACROECONOMICS
<p>1). Microeconomics is the study of decisions that individuals make.</p>	<p>1). Macroeconomics is the field of economics that study the behaviour of the company as a whole.</p>
<p>2). It focusses on supply and demand and forces that determine the price levels.</p>	<p>2). It looks at economies wide phenomenon such as GDP.</p>
<p>3). Company strategy is to maximize profit and capacity to compete in industry.</p>	<p>3). It looks at how an increase/decrease in net profit would affect a nation capital account.</p>
<p>4). Microeconomics takes up a bottoms-up approach to analyze the economy.</p>	<p>4). Macroeconomics takes a top-down approach to analyze the economy.</p>

1

Microeconomics deals with the conduct of the individuals and firms on the use of limited resources and allocations of those resources

¹ <http://FSupervision-bratschedl.de/FingF>

among possible alternatives. The analysis of demand and supply, price equilibrium, labor expenses, production are in the limit of microeconomics. Macroeconomics is a broad term, deals with decisions making and behaviour of the whole economy. The main concerns are GDP, unemployment, growth rate, net export. Macroeconomic analysis is used by the government for policy-making decisions.



USEFUL VOCABULARY:

1. <i>economics</i>	The study of how people and societies use limited resources to satisfy unlimited wants; the management of scarcity and choice
2. <i>individual choice</i>	The decision by an individual of what to do, which necessarily involves a decision of what not to do.
3. <i>resource</i>	Anything, such as land, labor, and capital, that can be used to produce something else; including natural resources (from physical environment) and human resources (labor, skill, intelligence).
4. <i>scarce</i>	In short supply; not enough resources to satisfy all the various ways a society wants to use them.
5. <i>opportunity cost</i>	The real cost of an item; what you must give up in order to get it.
6. <i>trade-off</i>	A comparison of costs and benefits of doing something.
7. <i>marginal decision</i>	A decision made at the "margin" of an activity to do a bit more or a bit less of an activity.
8. <i>marginal analysis</i>	The study of marginal decisions.
9. <i>interaction</i>	My choices affect your choices, and vice versa.
10. <i>trade</i>	In a market economy, individuals provide goods and services to others and receive goods and services in return.
11. <i>gains from trade</i>	By dividing tasks and trading, people can get more of what they want through trade than they could if they tried to be self-sufficient.
12. <i>specialization</i>	Each person in the task that he or she is good at performing.
13. <i>equilibrium</i>	An economic situation in which no individual would be better off doing something different.
14. <i>efficient</i>	Description of a market or economy that takes all opportunities to make some people better off without making other people worse off.
15. <i>equity</i>	Fairness; everyone gets his or her fair share.
16. <i>model</i>	A simplified representation of a real situation that is used to better understand real-life situations.
17. <i>other things equal assumption</i>	In the development of a model, the assumption that all relevant factors except the one under study remain unchanged.
18. <i>production possibility frontier</i>	Illustrates the trade-offs facing an economy that produces only two goods. It shows the maximum quantity of one good that can be produced for any given quantity produced of the other.
19. <i>factors of production</i>	The resources used to produce goods and services. Labor and capital are examples.
20. <i>technology</i>	The technical means for producing goods and services.
21. <i>comparative advantage</i>	The advantage an individual or nation has in producing a good or service; Occurs when the opportunity cost of producing the good or service is lower for that individual or nation than for other producers.

22. <i>absolute advantage</i>	The advantage an individual has in an activity if he or she can do it better than other people.
23. <i>circular-flow diagram</i>	Represents the transactions in an economy by two kinds of flows around a circle: flows of physical things such as goods or labor in one direction and flows of money to pay for these physical things in the opposite direction.
24. <i>household</i>	A person or a group of people that share their income.
25. <i>firm</i>	An organization that produces goods and services for sale.
26. <i>markets for goods and services</i>	Markets in which firms sell goods and services that they produce to households.
27. <i>factor markets</i>	Markets in which firms buy the resources they need to produce goods and services.
28. <i>income distribution</i>	The way in which total income is divided among the owners of the various factors of production.
29. <i>positive economics</i>	The branch of economic analysis that describes the way the economy actually works.
30. <i>normative economics</i>	The branch of economic analysis that makes prescriptions about the way the economy <u>should</u> work.
31. <i>sunk cost</i>	Cost that has already been incurred and cannot be recovered.
32. <i>microeconomics</i>	The study of individual choice, and how that choice is influenced by economic forces.
33. <i>macroeconomics</i>	The study of an economy as a whole, which includes inflation, unemployment, business cycles, and growth.
34. <i>command economy</i>	An economy where industry is publicly owned and there is a central authority (government) making production and consumption decisions.
35. <i>market economy</i>	An economy where decisions of individual producers and consumers determine what, how, and for whom to produce (no government).
36. <i>mixed economy</i>	An economic system where both the state and private sector direct the economy.
37. <i>traditional economy</i>	A system where traditions, customs, and beliefs shape the goods and services society creates.

II. LISTENING: Facts and figures.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/facts-and-figures>

TASK 1: Listen to the lecturer giving some facts and figures to practise and improve your listening skills.

TASK 2: Before listening. Do the preparation task first. Then listen to the audio and do the exercises.

TASK 3: Preparation task. Write the words in the correct group.

kilometres	to cross	canal
goods	trade	ship
waterway	ocean	commercial

Water	Economy and industry	Travel and transport

TASK 4:

Write a number (1–4) to put the topics in order.

_____ History of the construction of the canal

_____ Length of the Panama Canal

_____ How many ships cross the Panama Canal

_____ Who controls the Panama Canal

TASK 5:

Complete the sentences with correct numbers.

99	1881	8 to 10	2000	2
40,000	82	25,000	1914	15,000

1. The Panama Canal connects oceans.
2. It is kilometres long.
3. It is kilometres to travel around South America.
4. It takes hours to cross the canal.
5. The canal was started in
6. It was finished in
7. Almost people died while they were building the canal.
8. The control of the canal returned to Panama in
9. Every year, about ships come through the canal.
10. Now the canal is bigger, and per cent of ships can pass through it.

TASK 6:

Discussion

Are you good with numbers?

III. SPEAKING: Talking about personal interests.



<https://learnenglish.britishcouncil.org/skills/speaking/pre->

intermediate-a2/talking-about-personal-interests

In this video, Emir asks Paul about his hobbies. Listen to the language they use for talking about personal interests and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Match the two parts of the sentences.

First part

1. What do you do
2. Have you got
3. How often do
4. I practise
5. I normally meditate once
6. Sometimes it's hard

Second part

- a. any hobbies?
- b. you practise?
- c. or twice a week.
- d. to find time.
- e. when you're not working?
- f. most mornings.

Tasks

Task 1

Decide which sentence gives the best summary of the video.

- a. Emir and Paul talk about all the different things they do when they aren't working.
- b. Paul asks Emir if he would like to try meditation.
- c. Emir and Paul find out that they have the same hobby – meditation.

Task 2

Put the words and phrases in order to make sentences.

1. do when working? not do you what you're
2. at in weekends. I'm always the evenings and really tired
3. doing started meditation. recently I've
4. know meditation. I you did do too I didn't

5. do How practise? you often
6. but sometimes time. it's hard mornings usually, Most to find
7. meditate a 1 week. twice normally once or
8. have than that. i more never to do it enough time

Task 3

Complete the dialogue.

How often	I do	See you	What do you do
enough time	What about	recently	hard to find

- A: (1)..... when you're not working?
- B: I've (2)..... started swimming.
- A: I didn't know you go swimming. (3)..... too!
- B: (4)..... do you swim?
- A: I swim most evenings, usually. (5)..... you?
- B: Once or twice a week. I don't have (6)..... to go more than that.
- A: I know what you mean. It's (7)..... the time. I'm going swimming this evening.
- B: Me too! (8)..... at the swimming pool!

Discussion

What do you do when you're not working?

Transcript

Ana: Hi! I'm Ana. Welcome to *What to Say!*

Do you know what to say when you talk about your personal interests? Listen out for useful language for talking about personal interests. Then, we'll practise saying the new phrases – after this.

Emir: Hi, Paul. I made you a cup of tea. Just how you like it, milk and two sugars.

Paul: Oh, thanks, Emir.

Emir: You're welcome. So what do you do when you're not working?

Paul: Oh, umm, not much. I'm always really tired in the evenings and at weekends.

Emir: Haven't you got any hobbies?

Paul: Well, I've recently started doing meditation.

Emir: I didn't know you did meditation. I do too!

Paul: Oh, right. So, um, how often do you practise?

Emir: Most mornings usually, but if it's really busy, then sometimes it's hard to find time.

Paul: Yeah, I know what you mean. I normally meditate once or twice a week. I never have enough time to do it more than that.

Emir: What are you doing now?

Paul: Nothing much, just drinking my tea ...

Ana: Hello again! Now that's something you don't see in the office every day! So, did you notice the useful phrases used for talking about your personal interests? Listen to me and then repeat.

What do you do when you're not working?

I didn't know you did meditation.

I do too!

How often do you practise?

Most mornings, usually.

Sometimes it's hard to find time.

I normally meditate once or twice a week.

I never have enough time.

Ana: Try and use some of these phrases the next time you talk about your personal interests in English. Bye for now!

IV. GRAMMAR TOPIC: The Present Indefinite tense.

Present Simple Tense

Present simple tense is used to state an action which occurs on regular basis in present.



- **Sub + verb (v1)/s(es) + Obj**
- **He plays football daily.**



- **Sub + do(es)+not+verb (v1)/+Obj**
- **He does not play football daily.**



- **Do(es)+Sub +verb (v1)/+Obj+?**
- **Does he play football daily?.**

Usage:

When something is true.

- People need food.

Usage:

Describing feelings & senses

- I feel very cold.

Usage:

Conditional, & purpose clauses

- When i arrive at home,
- I'll call you.

3

ALWAYS TRUE

Two and two make four.

PERMANENT SITUATIONS

I live in London.

SHORT ACTIONS NOW

He takes the ball and scores a goal!

HABITS

She plays tennis every Tuesday.

Use with: twice a month, on Fridays, often, sometimes.

PRESENT

PRESENT SIMPLE

FUTURE

FUTURE TIMETABLES

Our train leaves at 11am.

Use with: this evening, at 10 o'clock, tomorrow.

FUTURE IN TIME CLAUSES

I won't go out until it stops raining.

Use with: until, when, as soon as, after, before.

V. WRITING:

I. Write affirmative sentences. Use the verbs in parenthesis.

1. Mary and I _____ (go) to the cinema every Friday.
2. Claude and her friends _____ (have) lunch once a month.
3. My brother Peter _____ (do) karate three days a week.
4. Mr. Dean _____ (be) a baker. He has a big bakery.
5. Mr. and Mrs. Parker _____ (come) from Canada.
6. My parents _____ (love) to travel.
7. Jean is a good teacher. She _____ (prepare) her class with enthusiasm.
8. Ben is a good swimmer. He _____ (swim) 400mts very fast.
9. Sebastian _____ (study) at Belle Artes School. He _____ (draw) beautiful pictures.
10. Ben's sisters _____ (be) ballet dancers.

II. Write negative sentences. Use the verbs in parenthesis.

1. My brother _____ (not like) to dance but he loves having a good talk.
2. She _____ (not live) in Caracas, she lives in Pico.
3. My parents _____ (not be) lawyers, they work in a school.
4. My school workers _____ (not do) the homework on time.
5. George _____ (not cook) well. She wants to have some cooking lessons.
6. My cousin Lucas _____ (not have) to walk his dog, he pays to someone else to do that.
7. If you _____ (not study) on time, you will have many problems.
8. Please, _____ (not forget) to do the chores.
9. Maria _____ (not wear) shirts because he _____ (not like) them.
10. Jean and his brother _____ (not be) twins. Jean is 12 and his brother is 10.

III. Write interrogative sentences. Use Do or Does and the verbs in parenthesis. Answer the questions.

1. _____ you like to _____ (go) to the movies? _____ Let's go today.
2. _____ your mother _____ (read) the newspaper everyday?
_____ She prefers to watch the news.
3. _____ your cousin _____ (come) to visit you every weekend?
_____ We all play soccer and then we watch a movie.
4. _____ Ximena _____ (study) in New York?
_____ She is studying Art.
5. What _____ you _____ (like) for dinner? I _____ chicken.
6. What _____ Milena _____ (study)? She _____ (study) Architecture.
7. _____ your grandma _____ ? _____ She cooks very well.

Macroeconomics

A V S X V V M B P S T A G F L A T I O N S L H V
 Y T X D A N B O F P C H O I B P B H G E I T E C
 B P E B I O F H T E S F G A D S M U N N M L G
 C N N U T I X F A D N N E U N O I T A L F N I Y
 G A Y I B S C S X A Y R E V O C E R T E A T V Y
 P R D H E N H C E O A E M I N O I S S E C E R P
 L H U L D A D N S E L C Y C S S E N I S U B S
 A C G M C P I G B G P T R U H T D A A A T S
 I G D I C X N S A N O I S S E R P E D S E A T M
 P R R U A E A D T T D F C S M T R L X I A N U G
 O O P X S L Y N I E N B C H A M H O D F E B B X
 U D U T E T E M D M X I G U N F D N M R P Y L
 G H A S I G E U L V E H S U C Y C V T Y E R R N
 F F T I V H C V T L T C H O C X O S F G L S N O
 N A S O P T C O T R F E S R S E O G V P M P I
 X P I V I P Y Y V H F B H T H V L E D H P O U T
 N I R O Y R M P H S X L F G N R B A F Y C S L C
 G I N V V F M Y D Y A P E I X X M O L F C G A
 N S N F X E D N I E C I R P R E M U S N O C C R
 E C M S E C T N E M Y O L P M E N U C V X U I T
 X D D P P R O G R E S S I V E T A X X L O A N
 S T R O P X E T E N R V B X G E T C B L I T M O
 F P D V X A T E V I S S E R G E R T L X U C
 P T P R O P O R T I O N A L T A X T G C D F G R

business cycle
 deductions
 gdp
 net exports
 proportional tax
 regressive tax
 taxes

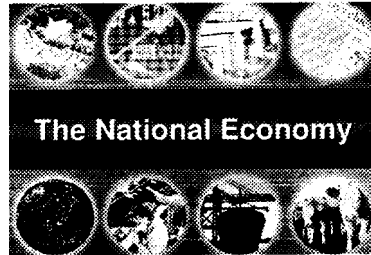
consumer price index
 depression
 inflation
 ppi
 recession
 sales tax
 trough

contraction
 expansion
 investments
 Progressive Tax
 recovery
 stagflation
 unemployment

UNIT 2

TOPIC: THE NATIONAL AND INTERNATIONAL ECONOMY.

In this unit
National economy. International economy.
Grammar: Past Indefinite tense.
Recommended pedagogical technologies: <i>mind map</i> <i>cluster, brainstorming, discussion</i>



BEFORE YOU START:

- ❖ **Question 1:** What is the national economy?
- ❖ **Question 2:** What is the importance of national economy?
- ❖ **Question 3:** What is the international economy?

I. READING FOR ENRICHMENT:

The National and International Economy.

A national economy refers to the economy of an entire country. The national economy includes financial resources and management. It encompasses the value of all goods and services manufactured within a nation. In the mid-18th century, economist Adam Smith defined the elements of a national economy based on the following key concepts: competition, supply and demand, and the division of labor. These are still used to analyze the economic state of nations. National economies are often discussed in terms of their gross national product, which is the estimated value of a country's production by its nationals within its geographic boundaries, and gross domestic product, which is the estimated worth of a country's production by its

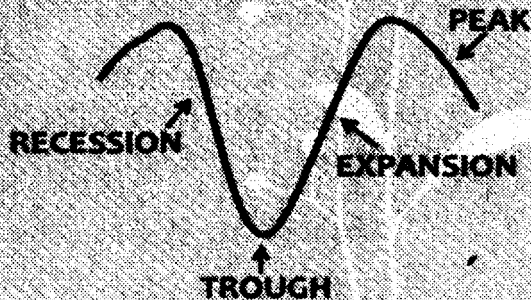
citizens. The global economy provides linkages between the regions and nations of the world in a system of economic relationships. These relationships involve the exchange of goods and services, financial flows across borders, exchanging different nations' currencies, movement of people in search of better standards of living.

NATIONAL ECONOMY

= refers to a country's financial resources

- Every national economy has some stages of development so-called economic cycle with four levels:

- Expansion
- Peak
- Recession
- Trough



The International Economy

- High degree of economic interdependence
 - No nation exists in economic isolation
 - All aspects of a nation's economy are linked to the economies of its trading partners
 - Reflects the historical evolution of the world's economic and political order
 - Complex and its effects uneven

6

Economics Vocabulary: Do you know what these words mean?

- Economics
- Barter
- Goods
- Services
- Supply
- Demand
- Scarcity
- Producers
- Consumers
- Opportunity Cost
- Profit
- Loss
- Specialization
- Interdependence
- Taxes
- Entrepreneur
- Free Enterprise

- Business Cycle
- Business Risk
- Command Economy
- Competition
- Consumer Price Index (CPI)
- Copyright
- Demand
- Depression
- Economy
- Entrepreneurship
- Expansion
- Factors of Production
- Free Enterprise System
- Gross Domestic Product (GDP)
- Gross National Product (GNP)
- Inflation
- Infrastructure
- Marginal Utility
- Market Economy
- Monopoly
- Non-price competition
- Patent
- Price Competition
- Producer Price Index (PPI)
- Productivity
- Profit
- Recession
- Recovery
- Resources
- Scarcity
- Supply
- Trademark
- Traditional Economy
- Utility

USEFUL VOCABULARY:

1. **Deep integration**-economic integration beyond the removal of obvious trade barriers (tariffs) more closed; health and safety regulations
2. **Shallow integration**-more integrated; have a lower set of tariffs/quotas
3. **Foreign direct investment**-flows of capital representing physical assets such as real estate, factories, and business
4. **Bretton Woods conference**-created International Monetary Fund
5. **Doha round**-consider trade issues of importance to developing countries highly discussed farm subsidies in developing countries
6. **Foreign exchange reserves**-dollars, yen, pounds, euros, or another currency (or gold) that is accepted internationally

7. **GATT-Agreement**, not an institution. Was signed in 1947 by 23 nations. It was very successful in lowering trade barriers. Initially, it mentioned all ignored agriculture, textiles, and approached services. Replaced by WTO in 1986

8. **The IMF-multilateral** institution serves as the lender of last resort; funded by collecting fees/quotas from members

9. **IMF conditionality**-If simple economic reforms such as a cut in the value of the currency, or limits on the central bank's creation of credit, are insufficient to solve the problem permanently, then the IMF usually requires a borrower to make fundamental changes in the relationship between government and markets in order to qualify for IMF funds. Refers to the changes in economic policy that borrowing nations are required to make in order to receive IMF loans.

10. **Lender of the last resort** to prevent the spread of some types of financial crises. A source of loanable funds after all commercial sources of lending have disappeared.

11. **MFN status**-Most-favored nation status is allowed by the WTO under some circumstances because it gives no nation more preferable trading conditions than all other nations. Says that you treat all your trading partners as well (same tariffs, etc.) as treat your best partners. No discrimination among trading partners. All quotes, tariffs, etc. must be the same. The WTO does occasionally allow violations of MFN status in regional trade agreements if the overall gains in the regional agreement outweigh the losses from the preferential treatment

12. **Sovereignty**-Multilateral organizations help resolve disputes but they may also reduce national sovereignty. Covers the rights of nations to be free from unwanted foreign interference in their affairs.

13. **Regional trade agreement**-free trade, includes partial trade, free-trade area, customs union, common market, and economic union

14. **World Bank**-international institution that formed at the end of World War II with the initial focus of reconstruction of war-torn areas and today lends to developing nations to aid in economic development

15. **WTO-result of Uruguay Round.** The purpose is to help trade flow freely. Deals with rules of trade between nations at a global near-global level. A negotiating forum. A set of rules. A place to settle disputes. WTO Principles: Trade without discrimination,

16. **Autarky**-complete absence of trade

17. **An absolute advantage**-A nation does not need to have an absolute advantage in order to have a comparative advantage in producing a good or service. A country may not have an absolute advantage and still, benefit from trade. Gains from trade are based on comparative advantage-which country, relatively speaking, produces a good cheaper. They should specialize and trade in that good. In two-country trade, each country will have one comparative advantage.

18. **Comparative advantage**-opportunity cost, who can do it cheaper opportunity cost, who can do it cheaper. Nations get significant advantages if they have a single, valuable, natural resource, but with significant downside risk. Not always. Some countries suffer from the "resource curse." The endowment of single resources does not guarantee prosperity. Labor and capital can become concentrated in that activity alone. National income can fluctuate quickly if commodity price changes abruptly. Can be a significant source of political instability and corruption. David Ricardo introduced the simple trade model and the concept of trade based on comparative advantage

19. **Gains from trade (GRAPH)**-improvement of national welfare. In the presence of international trade, we expect the foreign and domestic prices of a good to converge. The increase in consumption made possible by specialization and trade.

20. **Mercantilism**-stresses exports over imports, primarily as a way to obtain revenues for building armies and national construction projects

21. **Price or trade line (GRAPH)**-the trading possibilities for a given country

22. **Resource curse**-The economic and/or political problems caused by an abundance of one valuable natural resource such as petroleum

23. **Zero-sum game**-one nation's gain is the loss of another nation. The costs and benefits of an activity cancel each other out.

24. **Factor abundance**-relative cost is less than in countries where it is relatively scarcer

25. **Offshoring**-the relocation of service industry functions to another country

26. **The outsourcing** – another firm does part of the other company's business

27. **External economies of a scale** – a firm experiencing falling average production costs as its industry expands are experiencing this

28. **Internal economies of scale** – The idea that an individual firm experiences a decline in its average cost of production as it increases the number of units produced. Both of the previous models assumed constant returns to scale: When inputs doubled, outputs also doubled. In practice, many industries are characterized by economies of scale: Production is more efficient the larger the scale at which it takes place, Doubling inputs more than doubles output, Decreasing costs over a relatively large range of output. Economies of scale can be a source of comparative advantage

29. **Intraindustry trade**-if countries have similar factor endowments and productivities; characterized by economies of scale and differentiated products. Is more politically acceptable because it results in fewer distribution effects than interindustry effects. Results in fewer income distribution effects between firms and workers in a country. Thus, there are fewer objections to this kind of trade because workers do not feel hurt. The majority of U.S. and European trade is intra-industry trade

30. **Rent seeking**-Use lobbying to keep protection in place. Use resources for nonproductive activities. Ex: If you are an industry that

wants tariffs because other countries are undercover you have to go to Congress, trying to get tariff: very expensive; inefficient

31. **Product Differentiation**-Each firm produces a slightly different product due to competition in monopolistic structure

32. **Consumer Surplus (GRAPH)**-the value received by consumers over and above what they are required to pay. Everyone values each good differently. Occurs because firms can't charge each consumer a different price-car dealership. What you're willing to pay-what-you end up paying. Always above price and below the demand curve

33. **Deadweight Loss (GRAPH)**-The destruction of value that is not compensated by a gain somewhere else in the economy

34. **Producer Surplus (GRAPH)**-the difference between the minimum price a producer would accept and the price is actually received. Receive benefit that didn't cost anything to them. Below price, above the supply curve.

35. **Efficiency loss (GRAPH)**-A form of deadweight loss that refers to the loss of income or output that occurs when a nation produces a good at a cost higher than the world price. Occurs on the production side.

36. **Tariff (GRAPH)**-is increased, the price changed domestically increases, as does the area of producer surplus. Leads to a decrease in the world price of the imported good and an increase in the domestic price of the imported goods when a country is large. If a country is large, the imposition of a tariff will change the world price. The domestic p will increase due to the tariff. Because the country is large, this will shift back international demand and the world price will fall.

37. **Non-tariff measures** – reduce the number of imports and exports. Examples: complicated bureaucracies, environmental/health/labor precautions, and technical standards, procurement rules, quotas, and subsidies

38. **Quota (GRAPH)**-Quantity restriction on imports. Similar Impact. Import Quota: generates rents that might go to foreigners. No gain in government revenue. If eventually consumer demand of a quota good increases, the price increases and producer surplus increases (with tariff price would stay). Domestic firms prefer quotas to tariffs.

39. **Quota Rent**-the greater profits for foreign firms as a result of quantitative restrictions on imports rather than tariffs.

40. **Voluntary Export restraint** – Not always entirely voluntary. An agreement between nations in which the exporting nation voluntarily agrees to limit its exports in order to reduce competition in the importing country. Loosely limited by Uruguay Round. Economic Effects: No Government revenue from the quota. Instead, foreign producers earn greater profits: quota rents because they artificially limit supply which increases the price

41. **Antidumping duty**-a tariff levied on an import that is selling at a price below the product's fair value in retaliation. Problems: Defining fair value is subjective. Source of tension between countries. Approximately 21 duties imposed per year.

42. **Countervailing Duty**-Tariff granted to U.S. industry hurt by a foreign country's subsidizing its firms; if the industry can prove. Subsidies allow foreign firms to sell products at lower prices. Countervailing duty seeks to counter the effect of the benefits of a subsidy. Problem: defining a subsidy is subjective, Infrequent: 4-5 times a year

43. **Dumping (GRAPH)**-A consequence of imperfect competition. Beneficial to firms because of monopolistic competition. Economies of scale lead to the increase of international trade, lead to imperfect competition. Imperfect competition has consequences for international trade. Most striking result: firms do not necessarily charge the same price for goods that are exported and those that are sold to domestic buyers. Dumping: foreign country selling goods in another country for below cost. Example of price discrimination-different customers, different prices. A controversial

issue in trade policy. Widely regarded as “unfair”. Subject to special rules and penalties.

44. **Infant industry**-new industries in developing countries initially need protection to allow them to grow in the face of foreign competition. Problems: Difficult to predict industries which will become competitive, difficult to determine industries with falling costs, Industries may never grow up the Manufacturing sector.

45. **Mutual recognition of standards**-We will honor your law and you will honor ours. Keep domestic standards. Recognize foreign standards. Ex: minimum wage in different countries.

46. **Race to the bottom**-When countries with high labor/environmental standards face pressure to lower their standards in order to prevent a loss of domestic jobs or competitiveness.

47. **Transboundary environmental impact**-low standards in one country can degrade the environment in another country or other countries.

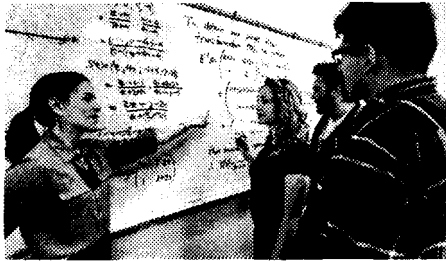
48. **Capital Account**-record of some specialized types of relatively small capital flows.

49. **Financial Account**-record of the flow of financial*capital.

50. **Current Account**-tracks the flow of goods and services into and out of the country; equal but opposite in sign to the current account. A Current Account deficit is positive for a nation allows more domestic investment than would have been possible with only domestic savings. Implicit vote of confidence in domestic financial markets by foreigners.

51. **GDP** – the value of goods and services produced in an economy in one year. **GNP** – The market value of all final goods and services produced by the residents of a nation, regardless of where the production takes place. GNP equals GDP minus income paid to foreigners plus income received from abroad.

II. LISTENING: Understanding an explanation.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/understanding-an-explanation>

Listen to a professor's explanation to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-f) with the vocabulary (1-6).

Vocabulary

- a lecture
- geometry
- a sequence
- common
- the Middle Ages
- mathematician

Definitions

- a series of related numbers in a particular order
- a formal talk given to a group of people, especially at university
- a period in European history, approximately between the years 500 and 1500
- the study of lines, angles and surfaces in mathematics
- a person who studies or teaches mathematics
- found in many places

Task 1

Circle the correct answer.

- The professor says there ...
 - are lots of questions.
 - is only one question.
 - are no questions.
- Fibonacci was ...
 - from central England.
 - the first in a sequence of scientists.
 - a mathematician.

- 1 What is the next number in this Fibonacci sequence: 1, 2, 3, 5, ...
 - a. 6
 - b. 7
 - c. 8

- 4 What does the professor say about Fibonacci numbers?
 - a. They are common.
 - b. They are uncommon.
 - c. They are very difficult to understand.

- 5 What does the professor promise?
 - a. To explain better
 - b. To bring examples to next class
 - c. To include this in the exam

Task 2

Put the words in order to make sentences.

1. not about the sequence. sure I'm
2. understand. I don't
3. get it. don't I
4. mean? does What Fibonacci
5. explain. Let me
6. it works. how is This
7. have Does anybody question? a
8. know? do to want you What

Discussion

What was the last lecture you went to about? Did the professor explain it clearly?

Transcript

Professor: OK, before we continue, does anybody have a question? Oh, lots of questions. I see. OK, we'll go one at a time. Yes?

Student: Thank you. You talked about Fibonacci numbers in the lecture. Sorry, I don't understand. Can you explain?

Professor: Of course. What do you want to know?

Student: OK ... I hope this isn't a silly question, but what does Fibonacci actually mean?

Professor: No question is ever silly – it's always good to ask. OK, it's the name of a person. Fibonacci was a European mathematician in the Middle Ages.

Student: Ah, OK. Thanks. So, we know he was a person, but what are the Fibonacci numbers? I don't get it.

Professor: The Fibonacci numbers are a sequence of numbers. They go 1, 1, 2, 3, 5, 8 and so on. Do you see the sequence? Do you see how it works?

Student: I'm not sure.

Professor: OK. This is how it works. The first number is 1, then 1 again, then 2. The third number is the first number plus the second number. The fourth number is the second number plus the third number: 1 plus 2 is 3. The fifth number is the third number, 2, plus the fourth number, 3. So the fifth number in a Fibonacci sequence is 5.

Student: Ah! I think I understand now. But what about their importance? You said these were very important.

Professor: Yes, let me explain. This sequence of numbers is important because we see it in many things. Fibonacci numbers are common in geometry, they are common in nature, for example in plants. We see the sequence everywhere.

Student: Could you give us some more examples?

Professor: OK ... well, we don't have time right now but I can bring more examples in for next class, OK?

III. SPEAKING:

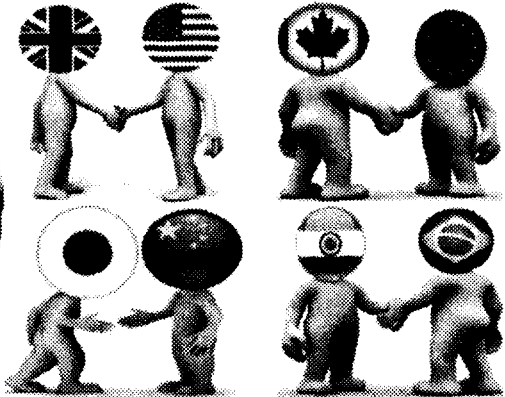
Answer the following questions and post your answers in the comments below.

- 1) What do you think will happen to the world economy this year?
- 2) What can be done to improve the economy in your country?
- 3) What is the most important aspect of your national economy?

What is the difference between national and global economies?



The economy of our planet. All the economies added up.



The world today consists of economies that are entwined and interdependent.

7

The difference between similar terms:

● **economic/economical**

Economic pertains to the economy.

Economical means not wasteful.

● **economy/economics**

The **economy** is the relationship between production, trade and the supply of money in a particular country or region (*The economy is in recession*).

Economics is a science that studies economies and develops possible models for their functioning (*He studied economics at the LSE (London School of Economics)*).

8

IV. GRAMMAR TOPIC: PAST INDEFINITE TENSE.

A **Past Simple Tense** is a verb form of a sentence that tells about any action, event, moments, that happened in the past.

Positive [+]

I Played

You played

We played

He played

She played

It played

They Played

Negative [-]

I didn't Played

You didn't play

We didn't play

He didn't play

She didn't play

It didn't play

They didn't Play

Question [?]

Did I Play

Did You play

Did We play

Did He play

Did She play

Did It play

Did They Play

9

⁸ <https://Ffen.ppt-online.org/F273001>

⁹ <https://Ffaboutenglishlanguage.com/Fpast-indefinite-tenseF>



- Subject + verb2
- He met his friend last year.

- Subject + did not+verb1
- She did not worked yesterday.

- Did+Subject+verb1+?
- Did he worked yesterday?

10

- We form affirmative statements in the simple past with a subject and the past form of a verb
I finished my homework after lunch
I ate a sandwich for lunch
- We form the past form of regular verbs with -d, -ed
- Irregular verbs form their past forms in different ways (see lists)
- We use the auxillary verb did to form negative statements, questions and short answers
We didn't like the film last night
Did you hear the news?, Yes, I did

11

¹⁰ <https://aboutenglishlanguage.com/past-indefinite-tense/>

¹¹ <https://slide-share.ru/present-perfect-vs-simple-past>

Uses of the Simple Past

- To describe an action that happened at a definite time in the past
I travelled to Paris in 1985
- To talk about an action that interrupted another action that was in progress in the past
I was studying when the electricity went off
- To talk about actions that happened in a sequence in the past
I came home, picked up my laptop and left
- To narrate the main actions and events in a story
It was getting dark, I was walking down the road, when I saw a strange man ...
- With time expressions such as yesterday, last night, ..., four days ago, in 2004, ...
I saw a great film last night
- With stative verbs
I had an exam yesterday

12

	NEGATIVE	QUESTION
He met his wife 6 years ago.	He didn't meet her.	Did he feel sad yesterday?
I graduated from the university.	I didn't graduate.	Did they watch a movie?
They watched a movie yesterday.	They didn't watch a movie.	Did he meet her?
You went to the bed early.	You didn't go to the bed early.	Did she study in the library?
She studied in the library.	She didn't study in the library.	Did the police find any clues?
They had dinner last night.	They didn't have dinner.	Did we make a cake for you?
He felt sad yesterday.	He didn't feel sad yesterday.	Did you go to the bed early?
We made a cake for you.	I didn't become a teacher.	Did they have dinner last night?
The police found some clues.	He didn't feel sad yesterday.	Did I graduate?
I became a teacher two years ago.	He didn't feel sad yesterday.	Did I become a ...

- Complete the paragraph below by filling in the missing words - be sure to change the verbs to Past Tense!

forget	buy	is	drive
go	say	find	put
look for	isn't	turn on	look at

Something terrible happened to me last week. On Monday, I (1) bought a lottery ticket at a shopping mall near my home. I (2) _____ the ticket in the pocket of my jacket, and (3) _____ home. After I got home, I went to bed and (4) _____ about the ticket. On Tuesday morning, I got into my car and (5) _____ to work. On the way to work, I (6) _____ the radio and a man on the radio said my lottery ticket number. After he (7) _____ my number, I put my hand into my jacket pocket. Oh no! The ticket (8) _____ in my pocket! Next, I drove back home and (9) _____ the ticket. I (10) _____ the ticket. It was on a table. Finally, I (11) _____ the ticket very carefully. Oh no! I couldn't believe my eyes! It (12) _____ the wrong number! Next time I will be more careful. Maybe next time I won't buy a lottery ticket.

(155 words)

● Fill in the blanks below to complete the sentences. Study the boxes above.

1. I (wait) waited ten minutes for the bus.
2. He usually walks to work, but he (not / walk) _____ to work yesterday.
3. I was really (surprise) _____ when my friend (cook) _____ dinner.
4. A: _____ you (order) _____ your food? B: Yes, we _____.
5. My friends (not / play) _____ tennis because it was too hot outside.
6. Troy (want) _____ to (study) _____ for the final exam.
7. First, we (boil) _____ the water, and then we (pour) _____ it into a cup.
8. A: _____ they (laugh) _____ at your joke? B: No, they _____.
9. What time (do) _____ you (arrive) _____ at school this morning?
10. Neil Armstrong and Buzz Aldrin (land) _____ on the moon in July, 1969.
11. What _____ you (do) _____ last Saturday?
12. When I was a baby, I (cry) _____ a lot.
13. A: _____ you (fix) _____ your bicycle? B: No, I _____.
14. The bag was very heavy, but I (carry) _____ it to the truck.
15. How many times (do) _____ you (text) _____ your friend yesterday?

Fill in the sentences with the correct form (past simple) of the appropriate verb

- 1) Mum _____ (wash up) after lunch.
- 2) The maid _____ (make) the beds in the rooms.
- 3) It _____ (rain) a lot yesterday.
- 4) The boys _____ (fight) after school.
- 5) The fortune teller _____ (tell) me my future.
- 6) Dave _____ (eat) a slice of pizza.
- 7) The couple _____ (watch) TV last night.
- 8) Tim _____ (sit) the table.
- 9) Dad _____ (read) a fairy tale to his children.
- 10) Dave _____ (have) a bath.
- 11) The ambulance _____ (take) the injured man to the hospital.
- 12) Owen _____ (do) the homework.
- 13) Fred _____ (catch) a cold yesterday.
- 14) Jane _____ (dance) in the disco last weekend.
- 15) The couple _____ (sit) on the bench in the park.
- 16) Daisy _____ (skip) the rope in the garden?
- 17) Anna _____ (sleep) on her homework.
- 18) The young lady _____ (lie) on the beach.
- 19) Mary _____ (drop) the litter into the recycling bin.
- 20) Tom _____ (sell) lemonade.

What did they do?



Put the verbs in the past simple tense because this is what they did yesterday.

It _____ (is) a nice day in town yesterday. Adela _____ (sit) on a bench and _____ (play) her guitar. Adam and Suzanne _____ (swim) twenty lengths in the outdoor pool. Paul _____ (buy) a postcard to send to his friend in England. John _____ (listen) to music. Kevin _____ (go) skateboarding. Mr Cardoso and Ms Kean _____ (take) the tram. Ann _____ (ride) her bike. A lady dressed in pink _____ (walk) her dog. Sarah _____ (watch) TV. Will _____ (eat) a cake and _____ (put) the wrapper in the bin. Dmitri _____ (phone) his friend and he _____ (ask) him to come and pick him up. The old lady _____ (stand) on her balcony and she _____ (watch) everyone.

V. WRITING:

IELTS COLLOCATIONS TO WRITE ABOUT THE ECONOMY

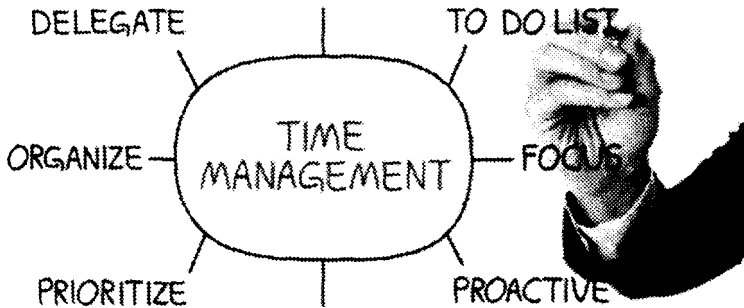
Managing the economy

handle/run/manage	the economy
boost	investment/spending/employment/growth
stimulate	demand/the economy/industry
cut/reduce	investment/spending/borrowing
reduce/curb/control/keep down	inflation
create/fuel	growth/demand/a boom/a bubble
encourage/foster/promote/stimulate/stifle	innovation/competition
encourage/work with/compete with	the private sector
increase/boost/promote	US/agricultural exports
ban/restrict/block	cheap/foreign imports
the economy	grows/expands/shrinks/contracts/slows (down)/recovers/improves/is booming
enjoy	an economic/housing/property boom

Economic problems

push up/drive up	prices/costs/inflation
damage/hurt/destroy	industry/the economy
cause/lead to/go into/avoid/escape	recession
experience/suffer	a recession downturn
fight/combat	inflation/deflation/unemployment
cause/create	inflation/poverty/unemployment
create/burst	a housing/stock market bubble
cause/trigger	a stock market crash/the collapse of the banking system
face/be plunged	into a financial/an economic crisis
be caught in/experience	cycles of boom and bust

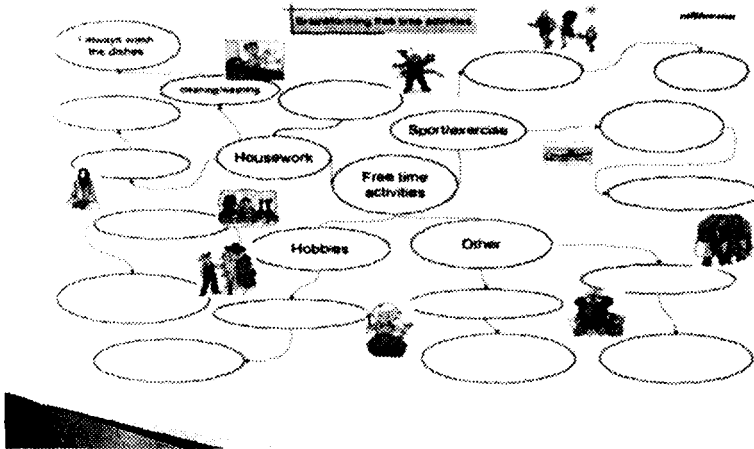
Make up the situation by this cluster:



13

Use brainstorming technology to discuss on “Free time activities”:

What do you do in your free time?



14

¹³ <https://ffmedium.com/Fbluecast/Time-management-key-to-success-242543b3fb7>

¹⁴ <https://ffppt-online.org/F713513>

UNIT 3

TOPIC: WHAT IS STATISTICS?

In this unit
Statistics.
Grammar:
Present Continuous tense.
Recommended pedagogical technologies:
cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What is statistics in your own words?
- ❖ **Question 2:** Why do we study statistics?
- ❖ **Question 3:** What are the types of statistics?

I. READING FOR ENRICHMENT:

Statistics is the study of the collection, analysis, interpretation, presentation, and organization of data. In other words, it is a mathematical discipline to collect, summarize data.

According to **Merriam-Webster dictionary**, statistics is defined as "classified facts representing the conditions of a people in a state – especially the facts that can be stated in numbers or any other tabular or classified arrangement".

According to statistician **Sir Arthur Lyon Bowley**, statistics is defined as "Numerical statements of facts in any department of inquiry placed in relation to each other".

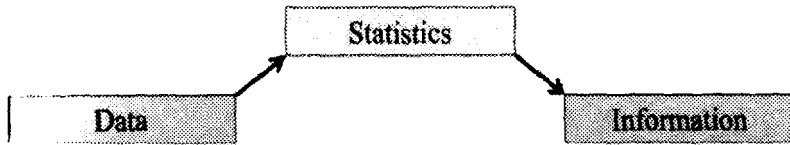
Basics of Statistics

The basics of statistics include the measure of central tendency and the measure of dispersion. The central tendencies are mean, median and mode and dispersions comprise variance and standard deviation.

Mean is the average of the observations. Median is the central value when observations are arranged in an order. The mode determines the most frequent observations in a data set.

Variation is the measure of spread out of the collection of data. Standard deviation is the measure of the dispersion of data from the mean. The square of standard deviation is equal to the variance.

“Statistics is a way to get information from data”



Data: Facts, especially numerical facts, collected together for reference or information.

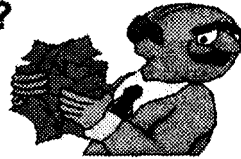
Information: Knowledge communicated concerning some particular fact.

Statistics is a *tool* for creating *new understanding* from a set of numbers.

15

What is Statistics?

<p>Statistics The science of collecting, organizing, analyzing, and interpreting data in order to make decisions.</p>	<p>Data Information coming from observations, counts, measurements, or responses.</p>
--	--



<p>Why should you care about statistics?</p> <ul style="list-style-type: none"> • Statistics helps you make informed decisions that affect your life. • Statistics helps the government make decisions that affect many people. 							
<p>Medical & Life Style Decisions</p> <ul style="list-style-type: none"> • Vaccines: Polio, Measles, Flu, HPV • Meds: Blood Pressure, Cholesterol • Hormone Replacement, Chemo • Smoking • Home in City/Country/Suburb • College/Major • Invest in Stock Market • Marriage/Divorce/Children/Adopt 	<p>Government Decisions</p> <ul style="list-style-type: none"> • Raise Retirement Age (Soc. Sec.) • Drinking/Driving/Seatbelt Laws • Mandatory School for children <p>Common Statistical Data</p> <table style="width: 100%;"> <tr> <td>→ Census</td> <td>→ Health/Medical</td> </tr> <tr> <td>→ Crime</td> <td>→ Scientific</td> </tr> <tr> <td>→ Education</td> <td>→ Economic</td> </tr> </table>	→ Census	→ Health/Medical	→ Crime	→ Scientific	→ Education	→ Economic
→ Census	→ Health/Medical						
→ Crime	→ Scientific						
→ Education	→ Economic						

16

¹⁵ <https://www.slideserve.com/FefrensFwhat-is-statistics>

¹⁶ <https://marketbusinessnews.com/financial-glossaryFwhat-is-statistics-what-are-statisticsF>

characteristics of statistics

- ✦ Statistics are the aggregates of facts
- ✦ Statistics are affected by a number of factors
- ✦ Statistics must be reasonably accurate
- ✦ Statistics must be collected in a systematic manner
- ✦ Collected in a systematic manner for a pre-determined purpose
- ✦ Lastly, Statistics should be placed in relation to each other

USEFUL VOCABULARY:

POPULATION

A **population** consists of all the items or individuals about which you want to draw a conclusion. The population is the "large group"

SAMPLE

A **sample** is the portion of a population selected for analysis. The sample is the "small group"

PARAMETER

A **parameter** is a numerical measure that describes a characteristic of a population.

STATISTIC

A **statistic** is a numerical measure that describes a characteristic of a sample.

VARIABLE

A **variable** is a characteristic of an item or individual.

DATA

Data are the different values associated with a variable.

OPERATIONAL DEFINITIONS

Variable values are meaningless unless their variables have **operational definitions**, universally accepted meanings that are clear to all associated with an analysis.

II. LISTENING: Who's who in the office.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/whos-who-in-the-office>

Listen to two people talking about the people in their office to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-f) with the vocabulary (1-6).

Vocabulary

1. to deal with
2. a printer
3. a colleague
4. IT systems
5. a department
6. management

Definition

- a. a person you work with
- b. a part of a company or organisation
- c. controlling and organising something
- d. a machine for printing documents, photos, etc.
- e. information technology systems
- f. to do something about (a particular problem or situation)

Task 1

Are the sentences true or false?

	Answer	
1. Jani is new in the department.	True	False
2. Luciana has short, dark, hair.	True	False
3. The guy on the phone is called Ian.	True	False
4. Maria is responsible for the new orders.	True	False
5. Yuki should write everything down.	True	False
6. Sebastian works in communications.	True	False

Task 2

Match the endings (a–f) with the beginnings (1–6) of the sentences.

Beginning

- The first people they see
- The woman in the purple dress
- The man in the green shirt
- Maria
- Yuki
- Sebastian

Ending

- is the marketing director.
- can get Yuki email access.
- will introduce herself to Sebastian later.
- is responsible for information technology systems.
- do order management.
- will be working with Yuki.

Discussion

Can you describe your colleagues? What do they look like and what do they do?



Transcript

Jani: Welcome to the department, Yuki. Let me show you around and tell you about your new colleagues. I'll introduce you to them all later.

Yuki: Great. Thanks. So, who are those people over there?

Jani: That's the order management team. Luciana deals with the new orders. She's the one with short, dark hair.

Yuki: In the purple dress?

Jani: Yeah, that's right. You'll probably work closely with her while you are learning about our ordering process.

Yuki: Got it, thanks. And who's that over there? The guy who's on the phone?

Jani: Oh, you mean the one by the window? In the green shirt? Ah, that's Ian. He's the marketing director. And that's Maria beside him. She's responsible for the internal IT systems.

Yuki: OK. I'll try to remember all of this. I should probably be taking notes!

Jani: Don't worry about it. For now it's just good to put some faces to names.

Yuki: OK, great – and who do I talk to about setting up my mobile phone with email access? Is that also Maria?

Jani: No, you need to talk to Sebastian who works in communications. He can help you. That's him over there, next to the printer.

Yuki: Thanks. I'll introduce myself to him later.

III. SPEAKING: Talking about where you're from.



<https://learnenglish.britishcouncil.org/skills/speaking/beginner-1/talking-about-where-youre-from>

In this video, Emir and Vanya learn more about each other. Listen to the language they use for talking about where they're from and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Match the replies (a–d) with the sentences (1–4).

Sentence

- Where are you from?
- Do you like Manchester?
- What's it like?
- It sounds like a nice place to live.

Reply

- Yeah. I love it!
- It's not beautiful, but it's a very interesting city.
- It is. And the people are really friendly.
- I live in Manchester now, but I was born in Bristol.

Tasks

Task 1

Are the sentences true or false?

- Vanya lives in Cambridge.
- Vanya likes Glasgow.
- Emir is Turkish.
- Emir has made bakiava.
- Yuna has never eaten Emir's bakiava before.
- Vanya is happy with where she works.

Answer

- | | |
|------|-------|
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |

Task 2

Complete the sentences with words from the box.

What's it like	I live in	where are you from	What about you
a nice place to live	the people are very friendly	Where are you from in Turkey	It's wonderful

Emir: So, (1)....., Vanya?

Vanya: I was born in Cambridge, but (2)..... Glasgow.

Emir: I've never been to Glasgow. (3)..... ?

Vanya: (4)..... There's always something interesting to do and (5).....

Emir: It sounds like (6).....

Vanya: It is. I love it! (7)..... ? (8)..... ?

Emir: I'm from Istanbul.

Vanya: Oh, I love Istanbul!

Task 3

Complete the dialogue.

A: So where (1)..... you from in the UK?

B: I'm (2)..... Swansea, in Wales.

A: Oh, I love Wales!

B: Me too, but I love London too. There's always something interesting to do. What (3)..... you? Where are you (4)..... ?

A: I (5)..... born in Singapore.

B: I've never been to Singapore. What's it (6)..... ?

A: It's wonderful. It's a modern city with lots of green parks. The people (7)..... nice and the food is really good.

B: It (8)..... like a nice place!

Discussion

Where are you from? What's it like?

Transcript

Ana: Hi! I'm Ana. Welcome to *What to Say!*

Do you know what to say when you talk about where you're from? Listen out for useful language for talking about where you're from. Then, we'll practise saying the new phrases – after this.

Emir: So where are you from, Vanya?

Vanya: I was born in Cambridge, but I live in Glasgow.

Emir: I've never been to Glasgow. What's it like?

Vanya: Oh, it's wonderful. There's always something interesting to do and the people are really friendly.

Emir: It sounds like a nice place to live.

Vanya: It is. I love it. What about you? Where are you from in Turkey?

Emir: I'm from Istanbul.

Vanya: Oh, I love Istanbul! I went once, but a long time ago. My favourite thing was baklava. I really, really love baklava!

Emir: Today's your lucky day, Vanya. I made it myself!

Vanya: Oh! These look delicious.

Yuna: Hi.

Vanya: Hi, Yuna!

Yuna: Can I?

Emir: Of course!

Yuna: Emir's baklava is the best. Thank you!

Emir: You're welcome.

Vanya: I love this place!

Ana: Hello again! Mmm, that baklava looks delicious! So, did you notice the useful phrases used for talking about where you're from? Listen to me and then repeat.

Where are you from?

I was born in London.

I live in Glasgow now.

What's it like?

It sounds like a nice place to live.

What about you?

I'm from Istanbul.

I love Istanbul.

Ans Try and use some of these phrases the next time you talk about where you're from in English. Bye for now!

IV. GRAMMAR TOPIC: The Present Continuous tense.

What is the Present Continuous Tense?

The present continuous tense is one which is commonly used within the English language and often uses the –ing form of a verb, for example 'she is running.' We can see that the sentence is happening *continuously* in the present moment.

The present continuous verb tense, also known as the present progressive, is used to describe an action that is currently happening or may happen in the future.

The present continuous tense is typically used for the following four general cases:

1. To describe events that are happening at the current time
2. To discuss an event that is temporary in nature, will continue into the future, but end at a particular time
3. To list future plans
4. To describe a new pattern or a habit

This verb tense is formed with a variant of the verb to be + the present participle (verb form ending in –ing). These verbs can also take adverb modifiers to talk about an activity that is continuing into some future time (e.g. in one hour', this Fall'). Additionally, present continuous verb forms are most commonly going to be found in the wild using dynamic verbs' that describe:

- an activity (e.g. learn, listen, read)
- a process (e.g. change, grow, shrink)
- a bodily sensation (e.g. ache, feel, hurt)

- a transitional event (e.g. arrive, leave)
- a momentary occurrence (e.g. hit, jump, kick).

The other type of verb, which is not generally seen with present continuous verb forms, is known as stative, and the reason it is not used here is that stative verbs describe actions that are done and over with and do not continue into the future at all (e.g. astonish, see, smell).

PRESENT CONTINUOUS TENSE



+	S + am/is/are + V-ing +.... He is playing.
-	S + am/is/are (not) + V-ing +.... He isn't playing.
?	Am/is/are + S + V-ing +...? Is he playing?

Usage

Example

Describe something which is happening at the exact moment of speech.

John is watching television at the moment.

Describe an action that is taking place now but not at the exact moment of speech.

John is working in London.

Describe an event planned in the future. (informal)

For taking my French class on Tuesday.

To describe a temporary situation.

For staying with a friend for a few days.

To emphasize the frequency of an action.

That child is always crying for no good reason.

To describe changing situations.

Her health is improving by leaps and bounds.

A **present continuous tense** is a verb form of a sentence that tells about the **ongoing action, events, or something that has happened around us.**



Subject + am/is/are + verb (ing) + object

You are dancing on the stage.



Subject + am/is/are + not + verb (ing) + object

You are not dancing on the stage.



am/is/are subject + verb (ing) + object + ?

Are you dancing on the stage?

POSITIVE	I am	I'm	} working.	NEGATIVE	I am not	I'm not	} working.
	You are	You're			You are not	You aren't	
	He is	He's			He is not	He isn't	
	She is	She's			She is not	She isn't	
	It is	It's			It is not	It isn't	
	We are	We're			We are not	We aren't	
	They are	They're			They are not	They aren't	

QUESTION	Am I	} working?	SHORT ANSWER	Yes, I am	No, I am not	No, I'm not
	Are you			Yes, you are	No, you are not	No, you aren't
	Is he			Yes, he is	No, he is not	No, he isn't
	Is she			Yes, she is	No, she is not	No, she isn't
	Is it			Yes, it is	No, it is not	No, it isn't
	Are we			Yes, we are	No, we are not	No, we aren't
	Are they			Yes, they are	No, they are not	No, they aren't

-ING SPELLING	→	→	→
	→	→	→

¹¹ <https://tthinki.com/repitator.ru/FnewsFall-about-present-continuous/>

¹² <https://tthinki.com/repitator.ru/FnewsFall-about-present-continuous/>

V. WRITING:

- The **present continuous** tense is most often used to talk about actions that are happening right now – at the same moment that the sentence is spoken. We use the 'be' verb + verb (ing). For example: "I am studying English (now)." Or "She is driving a car (now)."



- Answer the questions below by using the present continuous tense.

1. A: It's four o'clock in the morning (now). *What are you doing?*

B: I am sleeping.

2. A: It's eight-thirty in the morning (now). *What are you doing?*

B: I _____

3. A: It's noon (now). *What are you doing?*

B: I _____

4. A: It's one-thirty in the afternoon (now). *What are you doing?*

B: I _____

5. A: It's quarter to four in the afternoon (now). *What are you doing?*

B: I _____

6. A: It's five-thirty in the afternoon (now). *What are you doing?*

B: I _____

7. A: It's eight o'clock in the evening (now). *What are you doing?*

B: I _____

8. A: It's ten-thirty in the evening (now). *What are you doing?*

B: I _____

- Complete these sixteen questions to score your knowledge of **PRESENT CONTINUOUS**.

- I am watching TV and my brother ... a book.**
a) reading
b) is reading
c) reads
- Thomas and Patrick ... outside in the yard now.**
a) are playing
b) is playing
c) plays
- (A) ... doing?
(B) I am washing dishes.**
a) What are you
b) What you
c) What do you
- They ... eating their dinner right now because their food is too hot.**
a) not
b) don't
c) aren't
- (A) Are you studying English now?
(B) Yes, I**
a) do
b) am
c) are
- (A) ... are you doing?
(B) I'm taking a test.**
a) What
b) Where
c) When
- I can't talk to you right now because I**
a) am study
b) are studying
c) am studying
- He usually goes for a walk at this time, but he ... for a walk now.**
a) doesn't go
b) not go
c) isn't going
- It's very noisy upstairs!
What ...?**
a) are they doing
b) they doing
c) do they do
- (A) Are they working now?
(B) No, they**
a) aren't
b) don't
c) isn't
- I ... dinner because we ordered pizza a few minutes ago.**
a) am not making
b) don't make
c) not make
- (A) ... right now?
(B) Yes, he is.**
a) He sleeps
b) Is he sleeping
c) He sleeping
- What ... that cat doing over there by the chair?**
a) is
b) are
c) does
- Why are we waiting? Who ... for?**
a) we are waiting
b) are we waiting
c) we wait
- (A) ... is driving the car?
(B) David is driving the car.**
a) Where
b) What
c) Who
- (A) Is your friend sitting down?
(B) No,**
a) not
b) he doesn't
c) he isn't

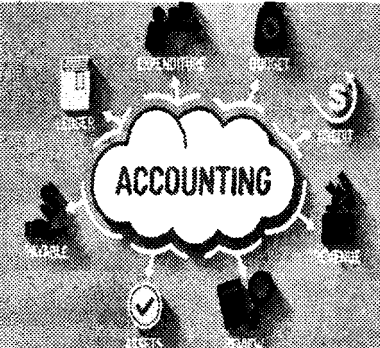
15 - 16 = Excellent

13 - 14 = Good

12 or Less = Study More!

UNIT 4

TOPIC: FUNDAMENTALS OF ACCOUNTING: MEANING, PRINCIPLES, CATEGORIES, AND STATEMENTS.

In this unit	
Fundamentals of accounting: meaning, principles, categories, and statements.	
Grammar: Question forms.	
Recommended pedagogical technologies: cluster, brainstorming, discussion	

BEFORE YOU START:

- ❖ **Question 1:** What is accounting and its purpose?
- ❖ **Question 2:** What Skills Are Required for Accounting?
- ❖ **Question 3:** Why Is Accounting Important for Investors?

I. READING FOR ENRICHMENT:

Accounting is often called the "language of business." The financial health of an organization is communicated through financial reports and data provided by accountants. This information is provided to investors and potential investors, to taxing authorities, and to other government agencies. Virtually all business decisions depend on accounting data. All business people need a thorough understanding of this important field. As the structures of business and economic systems become more technical and complex, the need for highly trained and competent accountants also increases.

Accounting is the process of recording financial transactions pertaining to a business. The accounting process includes summarising, analysing, and reporting these transactions to oversight agencies,

regulators, and tax collection entities. The financial statements used in accounting are a concise summary of financial transactions over an accounting period, summarising a company's operations, financial position, and cash flows.

What is Accounting?

Accounting is one of the key functions for almost any business. It may be handled by a bookkeeper or an accountant at a small firm, or by sizable finance departments with dozens of employees at larger companies. The reports generated by various streams of accounting, such as cost accounting and managerial accounting, are invaluable in helping management make informed business decisions.

Accounting plays a key role in running a business because it helps you track income and expenditures, ensure statutory compliance, and provide investors, management, and government with quantitative financial information which can be used in making business decisions.

Generally, accountants create information, check it, summarize it, analyze it, interpret it, use it, and help others use it. Corporate accountants prepare the financial reports for a business. Internal and certified public auditors test these reports to ensure their accuracy. Managerial accountants prepare information for decision making for business managers. Some accountants analyze financial information and advise clients on investments. Other accountants design computer systems to accumulate information. Government accountants determine if various laws have been followed. Still, other accountants have become the heads of major corporations. Anywhere there is a need for financial information, in any type of organization; there is a need for accountants.

The different types of accounting

Financial accounting

Every year, your company will generate financial statements that people outside of your company—people like investors, lenders, government agencies, auditors, potential buyers, etc.—can use to learn

more about your business's financial health and profitability.

Preparing the company's annual financial statements this way is called financial accounting. If you're looking to hire a financial accountant, start with looking into how much an accountant costs.

Managerial accounting

Managerial accounting is similar to financial accounting, with two important exceptions:

The statements produced by managerial accounting are for internal use only.

They're generated much more frequently—often on a quarterly or monthly basis.

If your business ever grows to the point where you need to hire an accountant full-time, most of their time will be taken up by managerial accounting. You'll be paying them to produce reports that provide regular updates on the company's financial health and help you interpret those reports.

Tax accounting

Tax accounting is all about making sure that you don't pay more income tax than you are legally required to by the IRS. An example of this is when your accountant provides you with recommendations for how to get the most out of your tax return. Tax accounting is regulated by the Internal Revenue Service (IRS), and the IRS legally requires that your tax accounting adhere to the Internal Revenue Code (IRC).

Cost accounting

Whenever you're trying to figure out how to increase your margin or deciding if raising prices is a good idea, you're doing cost accounting. Cost accounting involves analyzing all of the costs associated with producing an output (whether it be a physical product or service) in order to make better decisions about pricing, spending, and inventory. Cost accounting is often a prerequisite of managerial accounting

because managers use cost accounting reports to make better business decisions. It also feeds into financial accounting since costing data is often required when compiling a balance sheet.

Credit accounting

Credit accounting involves analyzing all of a company’s unpaid bills and liabilities to make sure that a company’s cash isn’t constantly tied up in paying for them.

Credit accounting can be one of the most difficult kinds of accounting to do well, in part because it’s a difficult subject to be critical about. Talking about debts can be a sensitive, but necessary, conversation.

USEFUL VOCABULARY:

Account	A record that summarizes all the transactions pertaining to a single item in the accounting equation.
Account balance	The difference between the increases and decreases in an account.
Account title	The name given to an account.
Accounting	The process of planning, recording, analyzing, and interpreting financial information.
Accounting equation	An equation showing the relationship among assets, liabilities, and owner’s equity.
Accounting system	A planned process designed to compile financial data and summarize the results in accounting records and reports.
Asset	Anything of value that is owned.
Business ethics	The use of ethics in making business decisions.
Business plan	A formal written document that describes the nature of a business and how it will operate.
Capital account	An account used to summarize the owner’s equity in a business.
Compound interest	Interest paid on an original amount deposited in a bank plus any interest that has been paid.
Creditor	A person or business to whom a liability is owed.
Entrepreneur	Someone who owns, operates, and takes the risk of a business venture.
Equities	Financial rights to the assets of a business.
Equity	The difference between assets and liabilities.
Ethics	The principles of right and wrong that guide an individual in making decisions.
Expense	The cost of goods or services used to operate a business.

Financial statements	Financial reports that summarize the financial condition and operations of a business.
GAAP	Generally Accepted Accounting Principles. The standards and rules that accountants follow while recording and reporting financial activities.
Generally accepted accounting principles	See GAAP.
Interest	An amount paid for the use of money for a period of time.
Language of business	See accounting.
Liability	An amount owed.
Net worth statement	A formal report that shows what an individual owns, what an individual owes, and the difference between the two.
Owner's equity	The amount remaining after the value of all liabilities is subtracted from the value of all assets.
Personal net worth	The difference between personal assets and personal liabilities.
Proprietorship	A business owned by one person.
Revenue	An increase in equity resulting from the sale of goods or services.
Sale on account	A sale for which payment will be received at a later date.
Service business	A business that performs an activity for a fee.
Sole proprietorship	See proprietorship.
Transaction	Any business activity that changes assets, liabilities, or owner's equity.
Withdrawals	Assets taken from the business for the owner's personal use.

II. LISTENING: Changing a meeting time.

Listen to two colleagues arranging a meeting to practice and improve your listening skills.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-a2/changing-a-meeting-time>

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-f) with the phrases (1-6).

Phrases

1. to cancel a meeting
2. to confirm a meeting
3. to bring a meeting forward
4. to postpone a meeting
5. to move a meeting
6. to accept an invitation to a meeting

Definitions

- a. to change the time or date of a meeting
- b. to have a meeting at a later time or date
- c. to have a meeting at an earlier time or date
- d. to say that a meeting will happen
- e. to say that you will go to a meeting
- f. to decide that a meeting will not take place

Task 1

Circle the sentence that is correct.

1. The meeting time
 - a. The meeting was first planned for 9 a.m.
 - b. The meeting was first planned for 11 a.m.
 - c. The meeting was first planned for 1 p.m.
2. Moving the meeting
 - a. Lucy wants to cancel the meeting.
 - b. Lucy wants to bring the meeting forward.
 - c. Lucy wants to postpone the meeting.
3. The new meeting time
 - a. The new meeting time is 9 a.m.
 - b. The new meeting time is 11 a.m.
 - c. The new meeting time is 1 p.m.

4. The agenda

- a. Anna has already sent the agenda.
- b. Anna is sending the agenda now.
- c. Anna will send the agenda later.

5. Lucy's presentation

- a. Lucy is nervous about her presentation.
- b. Lucy is looking forward to her presentation.
- c. Lucy isn't ready to give her presentation.

6. Telling the other people

- a. Lucy will tell the others about the time change.
- b. Sven will tell the others about the time change.
- c. Anna will tell the others about the time change.

Task 2

Complete the sentences with words from the box.

accept	bring	agenda
forward	postpone	invitation
		cancel

- 1. I sent an with the topics for the meeting.
- 2. Could we the meeting to a later date?
- 3. Could we the meeting to an earlier time?
- 4. The project has been stopped. So we need to the meeting.
- 5. I'll send a meeting with the time and place.
- 6. I'll the invitation when I get it.

Discussion

What meetings do you have to go to? How do you arrange them?

Transcript

Lucy: Hi, Anna. Do you have a minute to talk about the meeting next Tuesday?

Anna: Sure. We said 11, didn't we?

Lucy: Yeah, we did. But I have a bit of a problem with the time. Would it be possible to move it?

Anna: Oh, I see. We could postpone it to the afternoon, to 1 p.m., for example. Or bring it forward to earlier in the morning. What would suit you?

Lucy: Could we make it 9 o'clock? That would really help me. I have another important meeting in the central office at 12.

Anna: No problem. It's important you're there.

Lucy: Thanks a lot, Anna.

Anna: Do you need help with any preparation? Did you get the agenda I sent out?

Lucy: Yes, I did. And no, that's all fine, thanks. My report is ready and I'm looking forward to presenting it.

Anna: Great.

Lucy: I can tell Sven about the time change. I'll see him later.

Anna: Don't worry about telling Sven. I'll send an email to everyone to confirm the time has changed and with an updated meeting invite.

Lucy: Great. Thanks, Anna.

Anna: OK. I'm happy that works for you. We really need you there and it's good we don't have to cancel it.

Lucy: See you then. Have a good weekend in the meantime.

Anna: You too.

III. SPEAKING: Meeting new people.



<https://learnenglish.britishcouncil.org/skills/speaking/beginner-a1/meeting-new-people>

In this video, Vanya meets Emir and Yuna. Listen to the language they use for meeting new people and practice saying the useful phrases.

Do the preparation exercise first. Then watch the video and do the exercises to check your understanding and practice the language.

Preparation task

Put the words in the correct order to make sentences.

1. Vanya. You be must
2. I Yes, am.
3. Nice you. to meet
4. journey? How your was
5. It's be to great here!
6. is This Vanya.
7. I'm Hi, Yuna.
8. the to Welcome team!

Task 1

Are the sentences true or false?

1. Paul meets Vanya when she arrives.
2. Emir offers to show Vanya the office.
3. Vanya had a bad journey.
4. Vanya is happy to be at the office.
5. Emir offers Vanya a glass of water.
6. Emir introduces Vanya to Yuna.

Answer

- | | |
|------|-------|
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |

Task 2

Write a number (1–9) to put the sentences in the correct order.

- _____ It was fine and it's great to be here!
- _____ Are you Paul?
- _____ No, I'm not. I'm Emir. You must be Vanya.
- _____ Ah, Yuna, this is Vanya.
- _____ Yes, I am! Nice to meet you.
- _____ Perfect. Thanks.
- _____ Hi, I'm Yuna. Nice to meet you – welcome to the team!
- _____ So how was your journey?
- _____ You too. Can I show you the office?

Task 3

Complete the dialogue.

Omar: Hi, (1)..... you Gabriella?

Anna: No, (2)..... not. But she asked me to meet you. I'm Anna. You (3)..... be Omar.

Omar: Yes, I am! Nice to (4)..... you.

Anna: You (5)..... Can I show you the school?

Omar: Perfect. (6).....

Anna: So (7)..... was your journey?

Omar: It (8)..... OK, thanks.

Anna: Ah, Matt, (9)..... is Omar.

Matt: Hi, I'm Matt. Nice to meet you, Omar. (10)..... to the class!

Discussion

Do you like meeting new people?

Transcript

Ana: Hi! I'm Ana. Welcome to *What to Say!*

Do you know what to say when you meet new people? Listen out for useful language for meeting new people. Then, we'll practise saying the new phrases – after this.

Vanya: Hi.

Emir: Hello.

Vanya: Are you Paul?

Emir: No, I'm not. But he asked me to meet you. I'm Emir. You must be Vanya.

Vanya: Yes, I am. Nice to meet you.

Emir: You too. Can I show you the office?

Vanya: Perfect. Thanks.

Emir: So how was your journey?

Vanya: It was fine and it's great to be here!

Emir: Well, it's great to have you here. Can I get you a coffee?

Vanya: Oh, yes, please.

Emir: Ah, Yuna, this is Vanya.

Yuna: Oh, hi, I'm Yuna. Nice to meet you. Welcome to the team!

Ana: Hello again! That went well. OK, did you notice the useful phrases used for meeting new people? Listen to me and then repeat.

Hi, I'm Yuna.

You must be Vanya.

Nice to meet you.

You too.

This is Vanya.

So how was your journey?

It's great to be here!

Welcome to the team!

Ana: Try and use some of these phrases the next time you meet new people in English. Bye for now!

IV. GRAMMAR TOPIC: Question forms.

Do you know how to make questions?

Look at these examples to see how questions are made.

Is he a teacher?

Does she eat meat?

When did you get here?

How much does a train ticket cost?

To make questions, we often put the verb before the subject. This is called inversion.

Affirmative

Question

I am late.

Am I late?

I can help

Can I help?

She is sleeping.

Is she sleeping?

We have met before.

Have we met before?

If there is a question word (*why, what, where, how, etc.*), it goes before the verb.

Question

Question with question word

Are you late?

Why are you late?

Was she there?

When was she there?

Can I help?

How can I help?

Have we met before?

Where have we met before?

This is true for sentences with *be*, sentences that have auxiliary verbs (e.g. *They are waiting. She has finished.*) and sentences with modal verbs (*can, will, should, might, etc.*).

For other verbs in the present simple, we use the auxiliary verb *do/does* in the question.

Affirmative	Question	Question with question word
<i>You work at home.</i>	<i>Do you work at home?</i>	<i>Where do you work?</i>
<i>It costs £10.</i>	<i>Does it cost £10?</i>	<i>How much does it cost?</i>

We use the auxiliary verb *did* in the past simple.

Affirmative	Question	Question with question word
<i>She went home.</i>	<i>Did she go home?</i>	<i>Where did she go?</i>
<i>They went to the cinema.</i>	<i>Did they go to the cinema?</i>	<i>Where did they go?</i>

Subject questions

In some questions, *who* or *what* is the subject of the verb. There is no inversion of subject and verb in these questions.

Who broke the window?

Who is knocking on the door?

Question Forms

PERSON WHO A: Who's that man? B: That's Peter.	TIME WHAT TIME A: What time did he call? B: At seven.
PLACE WHERE A: Where do you live? B: In London.	DESCRIPTION WHAT KIND A: What kind of car is it? B: A hybrid.
TIME WHEN A: When did he arrive? B: In the afternoon.	QUANTITY-COUNTABLE HOW MANY A: How many beds are there? B: Three.
REASON WHY A: Why did you leave? B: Because I was tired.	QUANTITY-UNCOUNT. HOW MUCH A: How much tea is there? B: A lot.
MANNER HOW A: How did you go? B: By car.	DURATION/LENGTH HOW LONG A: How long did you stay? B: Two weeks.
OBJECT/IDEA/ACTION WHAT A: What are you doing? B: Nothing.	FREQUENCY HOW OFTEN A: How often do you go? B: Every day.
CHOICE WHICH A: Which car is better? B: The red one.	DISTANCE HOW FAR A: How far is the town? B: One mile away.
POSSESSION WHOSE A: Whose book is this? B: It's mine.	AGE HOW OLD A: How old is your sister? B: She's 27.

WORD ORDER IN QUESTIONS

test-english.com

QUESTION ORDER

QUESTION WORD

AUXILIARY VERB

SUBJECT

MAIN VERB

	Do	you	like pizza?
What time	does	he	get up?
How much	did	you	pay for it?
Where	is	she	working?
What can	have	you	got?

QUESTIONS WITH BE

QUESTION WORD

AUXILIARY BE

SUBJECT

ADJECTIVE, NOUN, ETC.

	is	Sharon	from the US?
How old	are	you?	
Where	were	you	yesterday?
When	was	she	born?

20

Form questions which ask for the underlined words.

1. I visited my aunt yesterday evening?

2. When we met, we talked about our jobs.

3. My sister started crying because her dog got lost.

4. Harry and Jim came home by train.

5. Jack and I studied the whole day.

6. We went to the beach to swim.

7. I lost my ID card while I was jogging.

8. I wrote a letter to my representative.

9. The teacher speaks three languages fluently.

10. The boys almost drowned in the sea.

11. We had dinner at 7.30.

12. I came home because all the shops were closed.

13. James called to say he wasn't coming.

14. Mom made peach marmalade.

V. **WRITING:** A message to say you're late.



<https://learnenglish.britishcouncil.org/skills/writing/beginner-a1/a-message-to-say-youre-late>

Before reading

Do the preparation task first. Then read the text and tips and do the exercises.

Preparation task

Put the phrases in the correct groups.

I'm running late.	No problem.	It's fine.	This is not my day.
Don't worry.	Sorry!	It's OK.	I'll be there in 10 minutes.

Phrases for somebody who is late	Phrases for somebody who is waiting

A message to say you're late

I'm running 10 mins late, sorry!

No problem!

Aargh! Traffic is really bad. I'll be more than 10 mins late now, sorry again!!

It's OK, don't worry. I'm in the café already so it's fine.

This is not my day! I'm here but can't find a place to park. I'm looking for a different car park. Not sure how long I'll be

OK, LMK when you find a place

I might get something to eat tho

Of course! I'll be as quick as I can

OK!

Found one! Be there in 10 mins

Well done! See you soon

Thx for waiting

Tips

- 1 You don't need to write complete sentences for text messages.
- 2 Use abbreviations like *LMK* (= *let me know*) or use emojis to save time writing.
- 3 You don't need to use full stops (.) at the end of messages.
- 4 Say how many minutes you think you'll need, e.g. *I'm running 10 minutes late*.
- 5 It's good to say *sorry* and *sorry again*, but you don't need to say *sorry* in every message.

Task 1

Circle the correct answer.

1. What is 'mins' short for?
a. minimum b. minute c. minutes
2. What does 'aargh' mean?
a. I'm angry. b. I'm sad. c. I'm happy.
3. What does it mean if you write two or more exclamation (!) marks?
a. You're angry. b. You're sorry. c. You really mean what you're saying.
4. What does 'LMK' mean?
a. leave my key b. let me know c. love more kisses
5. What is 'tho' short for?
a. therefore b. there c. though
6. What is 'thx' short for?
a. this b. thanks c. taxi

Task 2

Read the message and choose the correct response.

- I'm running a bit late, sorry!
a. Sorry! b. No problem! c. Yes.
- I'll be about 15 mins late, sorry again!!
a. I'm sorry too. b. I'm fine. c. It's OK, don't worry.
- I can't find anywhere to park. Not sure how long I'll be.
a. I know. b. OK, LMK when you find a place. c. Well done! See you soon.
- I'll be there in 5 mins.
a. OK, see you soon. b. OK, I will. c. Of course!
- Thx for waiting.
a. No problem. b. Yes. c. Well done!

Task 3

Put the words in the correct order.

- mins running 10 I'm late
- sure how Not I'll be long
- as quick I I'll can be as
- mins there Be 10 in
- you're when here LMK
- you soon See

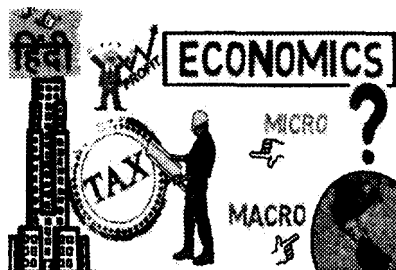
Discussion

Are you usually on time or late? How many minutes is 'late' for you?

UNIT 5

TOPIC: WHAT IS ECONOMICS?

In this unit
What is economics?
Grammar:
Questions tags.
Recommended pedagogical technologies:
Peer, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What is economics and example?
- ❖ **Question 2:** Why do we study economics?
- ❖ **Question 3:** What do economists do?

I. READING FOR ENRICHMENT: What is Economics?

Economics is defined as a science that deals with the making, distributing, selling and purchasing of goods and services. An example of economics is the study of the stock market. Economics is the study of scarcity and its implications for the use of resources, production of goods and services, growth of production and welfare over time, and a great variety of other complex issues of vital concern to society. Economics is a social science with stakes in many other fields, including political science, geography, mathematics, sociology, psychology, engineering, law, medicine and business. The central quest of economics is to determine the most logical and effective use of resources to meet private and social goals. Production and employment, investment and savings, health, money and the banking system, government policies on taxation and spending, international trade, industrial organization and regulation, urbanization, environmental issues and legal matters, are just a sampling of the concerns at the heart

of the science of economics.

Types of Economics :-

1. Micro Economics

2. Macro Economics

□ **Micro Economics** – It studies the economic action and behavior of individual units and small groups of individual units.

Microeconomics studies the implications of individual human action, and is key to a person's financial health. Personal resources are scarce, too! One can always use another dollar, hour of time, or new skill. Achieving the most satisfactory allocation of one's resources is crucial, and studying allocation problems improves one's ability to make both daily and life-long decisions. Some examples of common day-to-day economics questions include: Should I pay cash, borrow or sign a lease to get that new car? Should I take out a home-equity loan or invest in the stock market? Economists understand how to make these decisions in their own lives, and can advise others on a personal or professional level.

Macroeconomics studies how the economy behaves as a whole, including inflation, price levels, rate of growth, national income, gross domestic product and changes in employment rates. Some of the important questions American economists try to answer include: "In a nation as rich as the U.S., why are so many people under-employed?" and "Who determines how much money is circulating in the U.S.?" From politicians to educators to journalists to urban planners, a thorough understanding of macroeconomics has a strong impact on leadership skills, decision-making and the ability to plan for a flourishing social future. To meet this need, the Department of Economics has designed a multidisciplinary curriculum that prepares students to maneuver seamlessly from one area of focus to another.

Macroeconomics

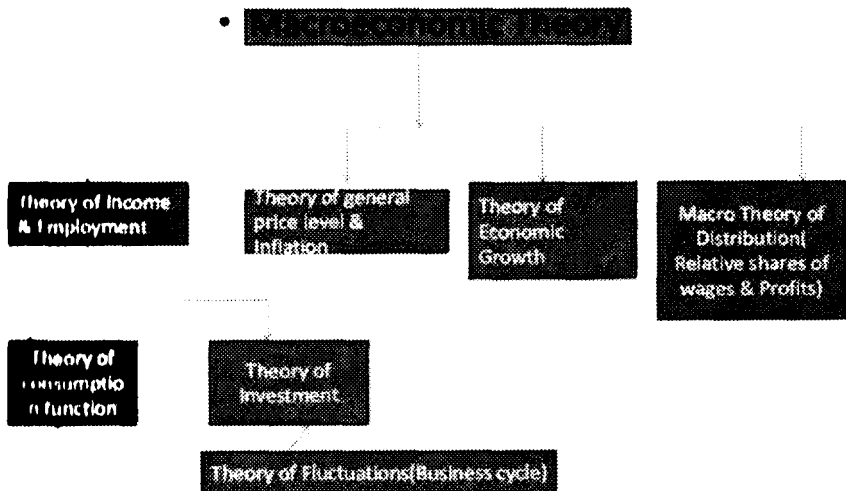
↳ **Makros** (meaning = Large) + **Nomos** (science)

↳ **Definitions-** “Macroeconomics analysis the behavior of the whole economic system in the totality or entirety”.

↳ “Macroeconomics studies the behavior of the large aggregates such as total employment, the national product or income, the general price level of the economy”.

↳ Macroeconomics is also known as aggregate economics.

11



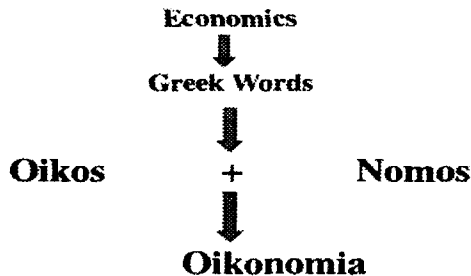
12

If you want to understand wealth, poverty, growth, trade, money, jobs, income, depression, recession, prices and monopolies, and study

¹¹ <http://www.slideshare.net/FemdrksinghFeconomics>

¹² <http://www.slideshare.net/FemdrksinghFeconomics>

what makes the world work from day to day, you will be fascinated by the complex field of economics!



Meaning - “ Household Management ”
 or
 “ Management of State ”

Definition of Economics

- ❑ Economics has been variously defined by different economists from time to time.
- ❑ This is partly because “ economics is an unfinished science ” (F. Zuethen, Economic Theory & Method, 1953)
- ❑ J.N.Keynes says – “Political Economy is said to have strangled itself with definitions” (Scope & Method of Political Economy)
- ❑ Classical definitions of Economics are grouped together under 3 heads:-
 1. Wealth Definition (Adam Smith)
 2. Welfare Definition (Dr. Alfred Marshal)
 3. Scarcity Definition (Lionel Robbins)

USEFUL VOCABULARY:

ECONOMICS:

Economics is a social science that deals with the study of production, consumption and distribution of goods and services.

MICROECONOMICS:

Microeconomics is the study of individual units of an economy.

MACROECONOMICS:

Macroeconomics is the study of economy in aggregate, or simply, as whole.

SCARCITY:

The limitation of resources is called scarcity.

OPPORTUNITY COST:

The opportunity cost of an item is what you give up to get that item.

Economics: The study of making money, and the buying and selling of goods and services.

Traditional Economy: When customs and traditions determine what and how to produce; and goods and services are exchanged through barter (trade).

Market Economy: Where the individual owns resources and determines what and how to produce through a process called free enterprise. In this system, prices are determined through supply and demand.

Command Economy: The government owns the resources and controls production, wages, and prices. (related to Communist government)

Mixed Economy: Individuals own most resources and determine what and how to produce. Government regulates certain industries.

Supply & Demand: The amount of an item for sale and the number of consumers who want to buy them.

Consumers: The person who buys goods or services.

Human Capital: The human resources who, help make the goods and services.

Capital Goods: The equipment, supplies, and materials that help make goods and services.

Economic Trade Barrier: Something that gets in the way of being able to trade goods and services. These can be cultural, physical, or economic.

Embargo: A complete block of trade between two countries that sometimes requires military force.

II. LISTENING: Transport announcements.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/transport-announcements>

Listen to some transport announcements to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (1–8) with the words in **bold** letters in the sentences (a–h).

Definitions

- 1 train
- 2 a section of a train
- 3 to leave
- 4 to get on a plane, train or boat
- 5 to end
- 6 to be careful about
- 7 more or less
- 8 space

Sentences

- a. Move to the front of the **carriage**.
- b. **Approximately** five minutes.
- c. Your plane is **boarding** at Gate 1.
- d. Your plane will **depart** soon.
- e. Some rail services are delayed.
- f. **Mind** where you walk.
- g. There is a **gap** between the platform and the train.
- h. This train **terminates** here.

Task 1

Are the sentences true or false?

	Answer	
1. The Bristol train is at 20.12.	True	False
2. First class is at the back of the train.	True	False
3. Passengers for Oxford are delayed by 8 minutes.	True	False
4. The Paris flight is EV318.	True	False
5. People in the front of the train carriage can get out easily at Liverpool Street.	True	False
6. The back doors won't open.	True	False
7. Liverpool Street has lots of other underground lines.	True	False
8. Redbridge is the last stop.	True	False

Task 2

Write the numbers next to the information.

13	9	8	3
----	---	---	---

- The number of stops before Bristol Temple Meads.
- The number of minutes delay to the Bristol train.
- The new platform for the Bristol train.
- The gate for the Paris flight.

Discussion

How often do you travel by plane or train?

Transcript

A

The next train to arrive at Platform 2 is the 12.20 to Bristol Temple Meads, calling at Reading, Oxford and Bristol Parkway. Platform 2 for the 12.20 to Bristol. First class is in the rear carriage.

B

This is a platform announcement for passengers for the 12.20 service to Bristol Temple Meads. This train is delayed by approximately 8 minutes. The train will now depart from Platform 9. Passengers for the 12.20 train to Bristol, please make your way to Platform 9.

C

Passengers for Flight EB380 to Paris please make your way to Gate 13 for boarding. Gate 13 for flight EB380 to Paris. Please have your passports and boarding passes ready. Your flight is ready to board.

D

This is a London Underground service to Liverpool Street. The next station is Liverpool Street. Upon arrival, the first set of doors will not open. Customers in the first carriage, please move towards the rear doors to leave the train. The next station is Liverpool Street. Change here for Central Line, Circle Line, Hammersmith & City Line and Metropolitan Line and Main Line suburban rail services. Please mind the gap between the train and the platform. This train terminates at Redbridge.

III. SPEAKING: Discussing advantages and disadvantages.



<https://learnenglish.britishcouncil.org/skills/speaking/upper-intermediate-b2/discussing-advantages-and-disadvantages>

In this video, Noelia and Yuna talk about how to encourage creativity in the office. Listen to the language they use to discuss advantages and disadvantages and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Put the words in the correct order.

1. one the On hand ...

2. on the But other hand ...

3. what see mean. I you

4. just sure. not I'm

5. an issue There be that. could with

6. see I where coming you're from.

7. There advantages. are lots of

8. But the I can also disadvantages. see

Task 1

Are the sentences true or false?

	Answer
1. Noelia thinks it would be a good idea to have a trampoline in the office.	True False
2. Yuna has her best ideas when she's at her desk.	True False
3. Noelia has never been on a trampoline.	True False
4. Yuna is worried about what the clients would think of a trampoline.	True False
5. Noelia thinks that trampolining is good for your health.	True False
6. Yuna says yes to Noelia's idea.	True False

Task 2

Complete the sentences with the words in the box.

advantages

coming

disadvantages

hand

issue

mean

other

sure

1. On the one it's a lovely idea.
2. But on the hand it could be noisy.
3. I see what you
4. I'm just not if a trampoline is necessary.
5. There could be an with the clients seeing us jumping around.
6. I see where you're from, but I think our clients will love it!
7. There are lots of to trampolining. It's good for you.
8. I can also see the What if someone hurts themselves?

Task 3

Write one word to fill the gaps.

- A: Let's travel by train to the Glasgow conference next month.
B: I'm (1) sure. I think I'd prefer to fly.

A: Really? On the (2)..... hand flying is quicker, but on the (3)..... hand the train is more relaxing.

B: I see (4)..... you're coming from, but I still think the plane is the best option.

A: There are lots of advantages (5)..... the train. It's cheaper and more environmentally friendly.

B: Yes, but I can also (6)..... the disadvantages. It's a long journey and there are often delays.

A: I see (7)..... you mean, but we could work on the train and see the Scottish countryside.

B: OK. I'm not saying yes but I'll think (8)..... it!

Discussion

When and where do you have your best ideas?

IV. GRAMMAR TOPIC: Questions tags.

A question tag is a small question at the end of a statement. Question tags are used when asking for agreement or confirmation.

a positive statement + a negative question tag

You ⁺ are a student, ⁻ aren't you?

A subject pronoun comes after an auxiliary or a form of the verb To Be

a negative statement + a positive question tag

Mary ⁻ isn't a teacher, ⁺ is she?

A subject pronoun is used to replace the noun or noun phrase

Intonation and Meaning

The intonation of a question tag shows the exact meaning of it.

If the intonation of the question tag goes up, it means you are not sure and you want to know the answer.

John **doesn't** speak Spanish, **does** he?

If the intonation of the question tag goes down, it means you are checking / confirming information or making conversation.

John **doesn't** speak Spanish, **does** he?

Question tags are used when asking for agreement or confirmation.

a negative statement + a positive question tag

Negative Statement

You **aren't** a teacher,
 He **isn't** crazy,
 He **wasn't** relaxed,
 They **weren't** late,
 You **don't** speak French,
 You **didn't** study for the test,
 You **haven't** been here all week,
 You **hadn't** done it before then,
 You **won't** fail the exam,
 You **can't** drive a car,
 You **couldn't** do it for me,
 We **mustn't** say anything,
 You **shouldn't** be so busy,
 You **wouldn't** stop me,

Positive Tag

are you?
is he?
was he?
were they?
do you?
did you?
have you?
had you?
will you?
can you?
could you?
must we?
should you?
would you?

Statements using *barely*, *hardly*, *neither*, *no*, *nobody*, *none*, *nothing* and *seldom* are treated as negative statements.

Nobody **went** to the meeting, **did** they?
Nothing **is** ready, **is** it?

Question tags are used when asking for agreement or confirmation.

a positive statement + a negative question tag

Positive Statement

You **are** a student,
 He **is** very busy,
 He **was** happy,
 They **were** surprised,
 You **speak** English,
 He **studies** Spanish,
 You **studied** for the test,
 You **have** studied all week,
 You **had** arrived before he left,
 You **will** pass the exam,
 You **can** speak two languages,
 You **could** do it for me,
 We **must** be patient,
 You **should** go now,
 You **would** like a new job,

Negative Tag

aren't you?
isn't he?
wasn't he?
weren't they?
don't you?
doesn't he?
didn't you?
haven't you?
hadn't you?
won't you?
can't you?
couldn't you?
mustn't we?
shouldn't you?
wouldn't you?

Negative auxiliaries and verbs in tags are usually in their contracted form (=n)

Exceptions

I **am** late, **aren't** I?
 Let's go home, **shall** we?

BE CAREFUL

27

We use **Question Tags** when we think we know something, but we want to **check**

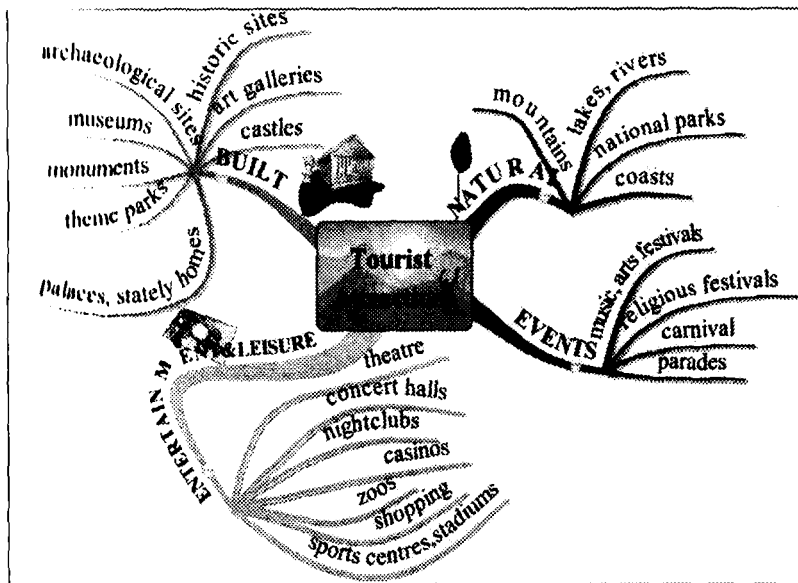
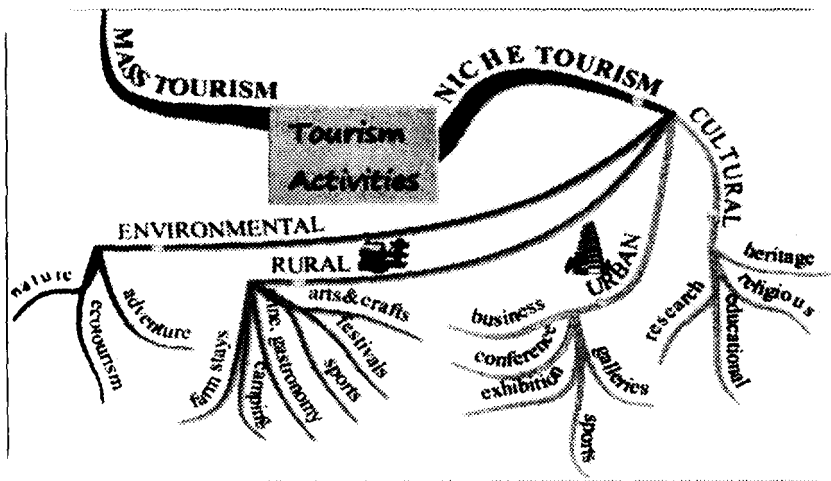
NB: The answer to "you don't like it, do you?" is "No, I don't", not "Yes, I don't"

When it is a **genuine question**, your voice should **go up** at the end.

When you just want someone to **agree with you**, your voice should **go down**.

negative tag	positive tag
With do	
You speak Spanish, don't you?	You don't eat meat do you?
She loves swimming, doesn't she?	He doesn't like me does he?
You went there last year, didn't you?	You didn't go to university did you?
With be	
You're from Moscow, aren't you?	You aren't very well, are you?
It's really good, isn't it?	English isn't easy, is it?
I'm your favourite student aren't I?*	I'm not going to fail, am I?
We were at school together, weren't we?	You weren't here yesterday were you?
With modals	
It should work now, shouldn't it?	I shouldn't have said that, should I?
You can drive, can't you?	You can't swim, can you?
His phone must be off, mustn't it?	
Everything will be ok, won't it?	They won't find me here, will they?

V. WRITING: Make up the situations be these mind maps:



Complete the sentences using the correct question tags.

1. You're addicted to shopping, _____?
2. They weren't part of the regular team, _____?
3. You can't give it back to the owner, _____?
4. Let's take a day off tomorrow, _____?
5. She has her hair styled every week, _____?
6. Mum will be happy to see you, _____?
7. John keeps talking all the time. That's disgusting, _____?
8. They haven't ever bought a new car, _____?
9. I'm such a good swimmer, _____?
10. He wouldn't agree with you, _____?
11. There's really nothing more to say, _____?
12. I shouldn't criticise the teacher, _____?
13. Please pass me the sugar, _____?
14. You mustn't play on the freshly cut grass, _____?
15. You don't want him to come with us, _____?
16. She hardly said anything, _____?
17. You do have a receipt, _____?
18. Peter and Jenny want to be alone, _____?
19. You weren't ill last week, _____?
20. I needn't come with you, _____?
21. I didn't have a chance to thank you, _____?
22. You had the car repaired, _____?
23. She never met anyone else, _____?
24. Let's go to the cinema, _____?
25. They could make it to the train in time, _____?
26. Dad won't be with us next week, _____?
27. If we had more money, we would travel a lot, _____?
28. You have lunch with your family on Sundays, _____?
29. It got very late yesterday, _____?
30. I am not going to have to tell you again, _____?

UNIT 6
TOPIC: MONEY, CREDIT AND BANKS.

In this unit
Money, credit and banks.
Grammar: Quantifiers.

Recommended pedagogical technologies: cluster, brainstorming, discussion
--

BEFORE YOU START:

- ❖ **Question 1:** What is money and its importance?
- ❖ **Question 2:** What is credit in simple words?
- ❖ **Question 3:** What is bank and its functions?

I. READING FOR ENRICHMENT:

Money and Banking

It is odd that anything so familiar as money should be so little understood. Our ignorance about money is profound. We know little about its origins and history and, while modern financial systems are the subject of much attention by scholars and business people alike, we still have no fully-settled body of knowledge which explains how the supply of this apparently important commodity is determined.

Archaeologists have found evidence of the use of money in many primitive societies, but the role it played is unclear. Some believe that money was originally used more for purposes of ceremony than trade, as for example, in the payment of tribute by subservient groups to those who exercised power over them. It would seem, however, that as societies developed they increasingly turned to money as an instrument to facilitate trade. As is well known, the particular form money took

varied greatly.

Metals were commonly used as money, but so were other materials and objects, including shells and many kinds of commodities such as cattle which had a value in use as well as a value in exchange. While a broad view of the history of money suggests an evolution from things with an intrinsic value to the merely representative, from the objective to the subjective as it were, we know that even early civilisations had often sophisticated systems of money and credit including the use of purely representative paper money.

During the Middle Ages in Europe these sophisticated monetary systems seem to have disappeared to be replaced by primitive barter systems. It was not until sometime in the 9th century AD that the economy of western Europe began to be "re-monetarized". The reasons for this lapse in the history of money are not well understood, but the influence of Christian doctrine may have played a role. The Church was deeply suspicious of money and the Bible makes clear the spiritual risks posed by having anything to do with money, especially lending it in return for payment, the sin of usury.

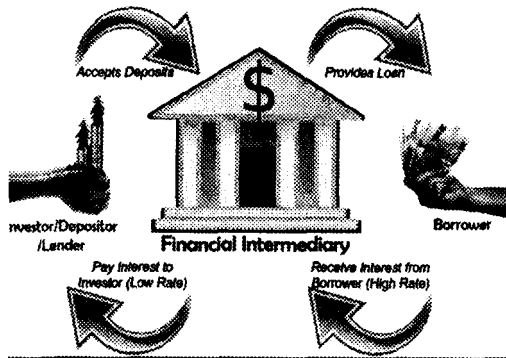
Money is useful. Its standard functions, according to the textbooks, are to serve as a unit of account, a means of exchange, a standard for deferred payments, and as a store of value. We perform all our reckoning of relative values and what we owe one another in terms of money. Trade without money is cumbersome and inefficient. And, like many other things, it can be used to hold on to value over time. How well any particular monetary system fulfils these functions varies. Money's performance as a unit of account is impaired if the general price level is unstable, as is its reliability as a store of value and as a means of making deferred payments. Its performance as a medium of exchange can be impaired by counterfeiting or by the failure of the authorities to maintain the currency in reasonable physical condition. There is no question, however, of doing without it. Barter systems are hopelessly cumbersome and inefficient compared to a system which has a single unit of value. But why does every country have its own? Would it not

be better if the world had a common money?

Historically, during much of the 19th century, something approximating a common international money existed in the form of the pre-World War I gold standard. Although there were national moneys under this system, their relative values were defined in terms of specified quantities of gold. So long as these defined values were maintained, there was a fixed relationship between the value of the British pound sterling, the US dollar, the German mark and so on. But this link to gold is long gone and attempts to replicate its effects through international agreements in the post-World War II era have all failed. National currencies today are alike neither in name, nor in relative values.

The Bretton Woods Agreements of 1945 laid the foundation for what was hoped would become a secure and stable system of orderly international economic co-operation which would eliminate the kinds of tensions and conflicts which led to the disasters of the Great Depression and World War II. The International Monetary Fund and the World Bank were created to help manage the new system. By the 1960s, however, it was evident that this system could not succeed. While its institutional shell survived, the world economic order disintegrated. Regional trading blocs like the European Economic Community emerged and the great powers proceeded to pursue their own interests. What stability remained in the system probably owed much to the still dominant role, at least in the industrialised western world, of the United States. Despite the rapid rise of Japan and other new industrial powers, the United States and its domestic currency provided a centre of gravity and a de facto standard of exchange. During the 1970s, however, even this stabilising influence began to erode. The causes are complex and still little understood, but a combination of events, the Viet Nam debacle, the OPEC oil crises, the extraordinary ascent of Japan as an industrial power all contributed to a relative decline in American influence. Another significant development of the period was the emergence of the Eurobank and Eurodollar system.

One of the causes of the great world-wide inflation of the 1970s was the sudden rise in energy prices triggered by the OPEC oil embargoes and the prompt decision by major central banks to effect a large increase in national money supplies to stave off an immediate economic crisis. Many oil-importing countries also found themselves forced to borrow heavily to finance their oil imports. Most of these loans were obtained from the large banking companies which were prepared to enter into large-scale international credit transactions. These banks were based in many different countries — Japan, Switzerland, the US, Britain, France and Germany among others. Many of them became loosely linked, however, in what came to be known as the Eurobank system through which they conducted international transfers of deposits, investments and loans denominated in many different national currencies, including US dollars.



The benefits which would arise from having a truly international monetary system with a single unit of account are obvious. Exchange rate fluctuations which make it difficult for businesses to plan and that create problems for international travelers would be eliminated. It would be possible to compare prices of goods and services directly without cumbersome and inaccurate calculations. International lending and borrowing would be greatly facilitated. The attempts by members of the


European Economic Community to develop a common money attest to the advantages of such an arrangement. The European experience also reveals, however, why national governments may well be reluctant to give up their domestic monetary systems.

For reasons to be discussed later in the course, modern governments are expected by their citizens to control inflation and this means that they have to have some ability to control the amount of money available in the country. Giving up this responsibility to some external agency strikes at the root of sovereignty. Submerging a national monetary system in a more broadly-based one involves sacrificing some degree of national independence.

A second reason for having national monies is that today, as throughout history, governments have recognised that having control over money is an easy way to help finance government spending.

USEFUL VOCABULARY:

MONEY VOCABULARY

- 
- Account** - *n.* a record of money a person deposits into a bank
 - ATM** - *n.* Automatic Teller Machine / cashpoint / cash machine / hole in the wall (coll.)
 - Balance** - *n.* the difference between credits and debits in an account
 - Bank** - *n.* a building in which commercial banking is transacted
 - Bank charges** - *n.* money paid to a bank for the bank's services etc.
 - Barter** - *v.* to trade without using money.
 - Borrow** - *v.* to ask for the temporary use of money on the condition of repayment and at a set rate of interest.
 - Branch** - *n.* local office or bureau of a bank
 - Cashflow** - *n.* cash earnings minus cash outflows for fixed- and working-capital investment.
 - Cashier** - *n.* an employee of a bank or building society who receives and pays out money.
 - Chequebook** - *n.* book containing detachable cheques

The Vocabulary of Credit

- **Debtor**-The person or company who borrows money or uses credit.
- **Creditor**-The person or company who loans money or extends credit.
- **Capital**-Property you possess that is worth more than your debts.
- **Collateral**-Property pledged to assure the repayment of a loan. (repossessed)
- **Principal**-The amount borrowed.
- **Interest**-the cost associated with utilizing credit.
- **Balance Due**-The principal plus interest for the time you have the loan

30

Vocabulary At the Bank



Match. Write the number from the first column with its definition.

- | | |
|-----------------|---|
| 1. Account | (<input type="checkbox"/>) When someone takes money from his/her account |
| 2. Loan | (<input type="checkbox"/>) Document sent every month by the bank containing a record of transactions done in that month |
| 3. Balance | (<input type="checkbox"/>) The record of money a person deposits in a bank |
| 4. Withdraw | (<input type="checkbox"/>) The difference between credits and debits in your bank account |
| 5. Bank charges | (<input type="checkbox"/>) To ask money to the bank when you need it, then return it and paying interests |
| 6. Statement | (<input type="checkbox"/>) Money people pay to the bank for using its services |

II. LISTENING: Changing plans.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/changing-plans>

Listen to two people talking about changing their plans to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Write the words in the correct groups.

a ballet	an artist	a concert	a show
a band	a group	a theatre	a play
a musician	a cinema	an opera house	a gallery

Entertainment events	Places for entertainment	People and entertainment

Transcript

Francesco: Sachi? Sachi? Sachiko!

Sachi: Francesco! Is everything OK?

Francesco: Yes. Yes. Sorry, I saw you and I was across the street ... I ran.

Sachi: I see. What's up?

Francesco: Do you have the tickets ... for the play?

Sachi: No, I don't. I'm going to buy them this afternoon.

Francesco: Oh good, good. Listen, don't buy tickets for this Friday.

Sachi: Oh? Why not?

Francesco: I can't go to the theatre on Friday. Something's come up. I have a concert this Friday.

Sachi: Another concert? But you said ...

Francesco: I know, I know. I'm sorry. I forgot.

Sachi: Francesco!

Francesco: How about next week? Are you free then? I can definitely go next Friday.

Sachi: Francesco. You did this two weeks ago, remember? I had cinema tickets for the new Marvel movie and you changed the plans then too. For band practice.

Francesco: I know, and I ...

Sachi: We also missed my favourite dance group. Because your band was playing at some child's birthday party.

Francesco: It was my nephew's birthday ...

Sachi: Ha!

Francesco: OK, why don't we go out for dinner before my concert? Then, next Friday we can go to the play.

Sachi: Oh ...

Francesco: Come on, Sachi. Just this one more time.

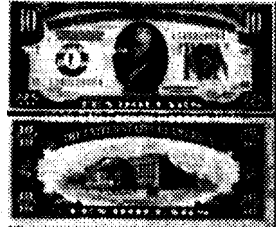
Sachi: OK, but promise me next Friday. OK?

Francesco: I promise. I promise!

III. SPEAKING:

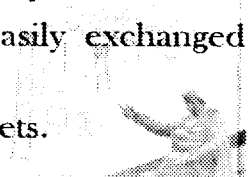
What is Money?

- It is any object that is commonly accepted, *spendable* and authorized by the state as a means of exchanging products and services in a certain place and time.
- It is also defined as anything which has a fixed and unvarying price in terms of the *unit of account* (ex. dollar, peso, etc.).



Money as an Asset

- Money can be considered an asset, or something of value. As such it is part of your wealth (Net worth = Assets - Debt).
 - Although not the only form of wealth exchangeable for goods and services, money is the one most widely accepted (**liquidity**).
- An asset is liquid when it can be easily exchanged for goods and services.
 - Money is the most liquid of all assets.



How was money invented?

- Money was invented because of the failure of the barter system. **Barter** – is the trade of goods and services for another without the use money.)

A barter system typically would involve an exchange of commodities (ex. exchanging 3 chickens for 1 goat, a pair of shoes for a blouse and so forth) between 2 or more people.

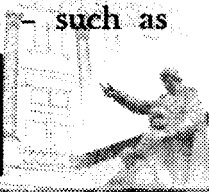
The major problem facing a barter economy is a **double coincidence of wants** required for exchange.

Evolution of Money

- At first, personal ornaments such as rare seashells and stones were exchanged for food and other commodities.



- As early as 3000 B.C., people discovered the convenience of using precious metals – such as gold and silver – as money.



Objects Used as Money

<u>Object</u>	<u>Place</u>	<u>Date</u>
Knives, rice spades	China	Around 3,000 BC
Cattle and clay tablets	Babylonia	Around 2,500 BC
Wampum (beads) and beaver fur	American Indians of the Northeast	Around AD 1,500
Tobacco	Early American colonists	Around 1,650
Whales teeth	Pacific peoples on the Island of Fiji	Until early 1900s

Kinds of Money and their Characteristics

- Commodity money

An exchange medium representing value; a material established as a standard of value and used legally in settling debts because of its intrinsic value.

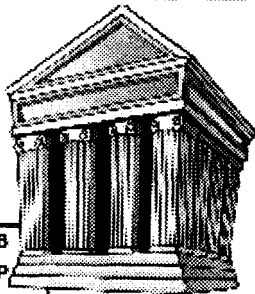
- Credit money

Any claim against a person, used for the purchase of goods and services, and is not immediately repayable.

Name: _____ Date: _____

Banking Terms

DIRECTIONS: Find and circle the vocabulary words in the grid. Look for them in all directions including backwards and diagonally.



C	Z	Y	V	W	I	T	H	D	R	A	W	O	N	E	J	I	B
U	I	S	M	X	N	R	X	T	E	I	K	A	M	C	E	N	P
R	B	M	T	H	E	S	A	I	C	Y	D	P	N	A	V	Y	
R	R	O	A	D	L	U	E	T	E	S	N	N	I	A	R	E	T
E	I	N	N	T	Q	D	E	U	A	U	O	U	J	L	S	S	L
N	M	E	O	J	W	G	F	N	F	P	A	P	O	A	N	T	A
C	L	Y	V	Z	Y	E	E	L	U	V	O	S	E	B	E	M	N
Y	L	O	A	N	S	T	A	T	E	M	E	N	T	D	R	E	E
S	O	R	K	X	T	U	D	R	A	C	T	I	B	E	D	N	P
G	W	D	G	O	T	G	E	Z	R	I	A	P	C	I	K	T	I
N	O	E	W	U	O	D	Z	T	D	C	G	O	V	A	C	S	D
I	V	R	M	R	E	B	M	U	N	G	N	I	T	U	O	R	D
V	E	M	R	X	N	G	K	S	M	C	D	R	L	J	E	M	P
A	R	T	M	V	D	O	C	I	V	O	I	F	X	C	C	P	R
S	D	Q	B	Y	D	O	E	L	E	Y	I	N	T	E	R	E	S
C	R	N	A	P	R	L	E	Y	A	H	D	C	Q	P	E	U	V
W	A	J	N	D	S	X	X	P	A	C	C	O	U	N	T	Y	Y
V	F	P	K	U	E	P	R	I	N	C	I	P	A	L	Q	J	A
H	T	M	D	R	A	C	T	I	D	E	R	C	F	C	K	W	S

ACCOUNT

ATM

BALANCE

BANK

BOUNCED

BUDGET

CHECKBOOK

CREDIT CARD

CURRENCY

DEBIT CARD

DEPOSIT

DIVIDEND

ENDORSE

FEES

INTEREST

INVESTMENT

LENDER

LOAN

MONEY ORDER

MUTUAL FUND

OVERDRAFT

PAYEE

PAYOR

PENALTY

PRINCIPAL

RECONCILE

ROUTING NUMBER

SAVINGS

STATEMENT

TREASURY

WITHDRAW

34

MATCH THE SENTENCES WITH THE PICTURE:

- CHECKBOOK
- SAVE MONEY
- WITHDRAW MONEY
- VAULT
- INSERT YOUR CARD
- ATM - AUTOMATED TELLER MACHINE
- CREDIT DEPOSIT BOX
- BANK LINE
- CREDIT CARD
- CHECK YOUR BALANCE
- BANK TELLER
- SAFE
- PROMISSORY NOTE
- MORTGAGE
- DEBT
- SAVINGS ACCOUNT
- BLANK CHECK

IV. GRAMMAR TOPIC: Quantifiers.

Quantifiers are used at the beginning of noun phrases. They are used to express an amount or a degree of something. They are also used with persons.

With Countable Nouns

A majority of
A number of
Several
Many
A large number of
A few
Few
Very few
A great number of

With Uncountable Nouns

Much
A bit
A great deal of
A large quantity of
A large amount of
A little
Little
Very little



With Countable & Uncountable Nouns

Enough	Least	Some
All	No	Plenty of
More	None	Lots of
Most	Any	
Less	Not any	

36

Quantifiers:

Countable nouns:	Uncountable nouns
<p>A few, few – not a big number</p> <p>A couple – 2 or three</p> <p>Some – not a big amount</p> <p>A lot of – a big amount</p> <p>Lots of – a big amount</p> <p>Plenty of – a big amount</p> <p>Many – a big amount</p> <p>Not many – not a big amount</p> <p>How many...? – to ask questions about the amount</p> <p>Any – at least one</p> <p>Several – not a big number</p> <p>A number of – a big amount</p> <p>Each, every – all of them</p> <p>Most, most of the – the majority</p> <p>Heaps of – a lot of</p> <p>A load of, loads of – a lot of</p> <p>Enough – the necessary amount</p> <p>Quite a few – a little less than a lot</p> <p>A great number of – a lot of</p>	<p>A little – not a big amount</p> <p>Very little - a very small amount</p> <p>Some – not a big amount</p> <p>A lot of – a big amount</p> <p>Lots of – a big amount</p> <p>Plenty of – a big amount</p> <p>Any – at least some</p> <p>Not much – not a big amount</p> <p>How much...? – to ask questions about the amount</p> <p>Most, Most of the – the majority</p> <p>Heaps of – a lot of</p> <p>A load of, loads of – a lot of</p> <p>Enough – the necessary amount</p> <p>A bit of – a small amount</p> <p>A large quantity of – a big amount</p>
<ul style="list-style-type: none"> - <i>She has several brothers.</i> - <i>How many apples do we need?</i> - <i>Do you have any books I can take?</i> - <i>Every homework is special. 😊</i> 	<ul style="list-style-type: none"> - <i>How much water do we have?</i> - <i>You can use some/a little sugar for this cake.</i> - <i>Most of the time I just lie in my bed.</i>

Quantifiers	How to use them	Examples
Very few Hardly any Few a few Quite a few	<ul style="list-style-type: none"> • Countable nouns • Quite a few, a few - positive meaning • Few, very few, hardly any - negative meaning • Quite - stress the positive • Very - stress the negative 	<i>We have quite a few bottles of wine left in the cellar. (we still have some bottles left)</i> <i>We have very few bottles left. (we almost don't have any)</i>
Very little Little A little	<ul style="list-style-type: none"> • Uncountable nouns • A little - positive meaning (NOT quite-a-little) • Little, very little - negative meaning 	<i>I have a little water here. (I have some water)</i> <i>I have very little water (almost no water)</i>
No None	<ul style="list-style-type: none"> • No + any nouns • None without a noun 	<i>I have no biscuits. There <u>are</u> none left.</i>
A lot of Lots of Quite a lot of A great deal of	+ any noun A lot of = lots of Quite a lot of (count) = quite a few A great deal of - formal	<i>I have a lot of friends (lots of friends)</i> <i>I will need quite a lot of water to make soup!</i> <i>A great deal of people <u>was</u> injured in the accident.</i>
Whole	+ singular noun It means all of something	<i>I was very tired, so I spent the whole day in bed.</i>
Several A number of	+ countable nouns It means more than a few, but not a lot	<i><u>They've had</u> a number of arguments, but they're still getting married.</i>

V. WRITING:

1) Complete the sentences using the words from the box.

LITTLE / A LITTLE / FEW / A FEW

1. We have _____ time left. Let's try to get finished quickly. 2. You have _____ ideas left, so let's hear them. 3. I have got very _____ friends, so I'm alone most of the time. 4. Would you like _____ water? 5. What you need is _____ more self-confidence. 6. _____ is known about how the disease spreads. 7. I'm sorry, but I speak _____ Spanish. Can't we communicate in English? 8. Very _____ people went to see the movie. 9. Mary managed to get _____ piece of cake. 10. She saves _____ money every month because she wants to go on a cruise next summer. 11. There are _____ posts that are really worth reading. Most of them are rubbish. 12. I have drunk _____ water today, so I guess that's why I'm so thirsty. 13. There are _____ good books that I would recommend reading. 14. Have you got any money left in your bank account? Yes, I have _____, but not very much. 15. There are _____ cities in the world that have a multicultural society. 16. There was _____ time to finish the project, so we had to work on weekends. 17. We stayed in New York for _____ days before moving on to the Midwest. 18. I'd like to tell you _____ about my childhood. 19. I made very _____ mistakes, so I got a very good mark. 20. I see _____ reason for giving him _____ days off

2) Complete the sentences using

SOME / ANY / SOMEONE / ANYONE / SOMETHING / ANYTHING / SOMEWHERE / ANYWHERE

1. Mum, have we got _____ eggs I the fridge? – Of

course, I bought _____ yesterday.

2. There's _____ at the door. – Are you expecting _____? 3. Did you go _____ last night?

4. You've got to do _____ about it. Otherwise the situation will get out of control. 5. Choose _____ number between 1 and 10. It doesn't matter which one. 6. I can't find my cell phone. I must have left it _____. 7. I need _____ tomatoes to make *this* salad. – Sorry, we haven't got _____ at home. – Well could you hop over to the greengrocer's and get _____, please. 8. I've got _____ banknotes, but I don't have _____ coins. 9. This party is so boring. – Let's go _____ else. 10. Is there _____ you need? – No, I'm just looking for _____.

11. Is there _____ in the classroom with a blue sweater?

12. John lives _____ in London, but I don't really know the exact address. 13. Does _____ in the audience have a mobile phone? 14. Could I have _____ more coffee please? 15. I would like to go _____ this summer, but not just _____.

I'd like to travel abroad. 16. _____ can play this game. It's easy. 17. I went shopping yesterday. I bought _____ socks, but I didn't buy _____ shoes. 18. Have there been _____ phone calls for me while I was out? – Yes, _____ called an hour ago. There was _____ he had to tell you. 19. There isn't _____ sitting at the table, but there's _____ sitting at the bar. 20. Where is my notebook? – I can't find it _____.

3) Complete the sentences using the words from the box.

ANOTHER / EACH / EVERY / ONE / OTHER / OTHERS

1. The email has been sent to _____ member of the teaching staff. 2. _____ of his sisters lives in Australia, the _____ one in America. 3. Would you like _____ piece of cake? 4. I put _____ of

the documents into a separate folder.

5. A train arrives _____ 10 minutes. 6. _____ of the students of my class came down with the flu yesterday.

7. Some people like politics, _____ aren't interested in it at all. 8. Is there _____ golf course around here?

9. There are two routes. _____ goes through the city, the _____ passes through the countryside. 10. I usually get up at 6.30 _____ morning. 11. There are five questions left. You must answer _____ of them.

4) Complete the sentences using the words from the box.
ANYONE – ANYTHING – ANYWHERE – EVERYBODY –
EVERYTHING – EVERYWHERE – NOBODY – NOTHING –
SOMEONE –
SOMETHING – SOMEWHERE

1. Do you have _____ in your coat pocket? – Let's see. 2. Jonathon is speaking to _____ on the phone. 3. Aimee didn't tell her secret to _____. 4. The headmaster is very popular at school. _____ likes him. 5. My boyfriend likes to be at home. He doesn't want to go _____ after dark. 6. The room was empty. There was _____ to talk to. 7. There was _____ the doctor could do for him. 8. Judy was hungry. She wanted to go _____ to have a burger. 9. There is _____ at the door. Could you go and check?

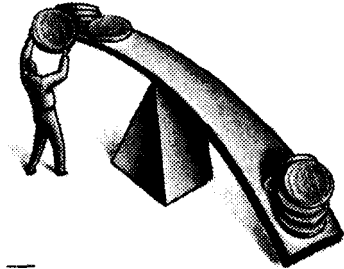
10. Dad gave me _____ for my graduation. 11. We stayed in London for a whole week and visited _____ in this practice city. 12. There is a bomb threat. _____ must leave the building at once. 13. There are bugs _____ in this room. It's disgusting. 14. I opened the door but there was

_____ there. 15. I heard _____ coming down the stairs, but I couldn't see who it was. 16. What were you doing last evening? – I was at home. I wasn't doing _____. 17. Does _____ have a pen? – Yes, I've got one. 18. There was _____ on the bus. The last passenger had got off one stop earlier. 19. _____ made an anonymous phone call to the police. 20. I have got _____ in my right eye. Could you have a look?

UNIT 7

TOPIC: INTRODUCTION TO ECONOMIC THEORY.

In this unit
Introduction to economic theory.
Grammar: Relative Clauses.
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What do you mean by economic theory?
- ❖ **Question 2:** What is the purpose of economic theory?
- ❖ **Question 3:** What are the 3 major theories of economics?

I. READING FOR ENRICHMENT:

Introduction to Economic theory.

An economic theory is a set of ideas and principles that outline how different economies function. ... For instance, some theories aim to describe particular economic phenomena, such as inflation or supply and demand, and why they occur.

Economists carry a set of theories in their heads like a carpenter carries around a toolkit. When they see an economic issue or problem, they go through the theories they know to see if they can find one that fits. Then they use the theory to derive insights about the issue or problem.

Economic theories broadly fall under two categories: microeconomics and macroeconomics. ... Macroeconomics, on the other hand, studies the behavior of the overall economy (e.g., the

U.S. economy as a whole), although it sometimes also looks at economies of different regions that comprise the overall economy.

Economic theory consists of well recognized and widely acceptable explanations regarding the economic conditions and behavior of economic units in the real world.

For example:

- Theories regarding the behavior of consumers and firms
- The theories regarding the determination and fluctuations of income and employment in an economy

Economic Theory provides an outlet for research in all areas of economics based on rigorous theoretical reasoning and on topics in mathematics that are supported by the analysis of economic problems. Published articles contribute to the understanding and solution of substantive economic problems.

- An economic theory is a set of ideas about the economy that has been organized in a logical framework. Most economic theories are developed in terms of an economic model.
- Economic model is a simplified description of some aspect of the economy, usually expressed in mathematical form.

USEFUL VOCABULARY:

circular flow diagram-a diagram that views the economy as consisting of households and firms interacting in a goods and services market and a labor market

goods and services market - a market in which firms are sellers of what they produce and households are buyers

labor market - the market in which households sell their labor as workers to business firms or other employers

theory-a representation of an object or situation that is simplified while including enough of the key features to help us understand the object or situation

absolute poverty: Poverty defined with respect to an absolute material standard of living. Someone is absolutely poor if their income does not allow them to consume enough to purchase a minimum bundle of consumer goods and services (including shelter, food, and clothing). An alternative approach is to measure relative poverty. Accelerator, Investment: Investment spending stimulates economic growth, which in turn stimulates further investment spending. This positive feedback loop (investment causes growth which causes more investment) is called the accelerator.

allocative efficiency: A neoclassical concept referring to the allocation of productive resources (capital, labour, etc.) in a manner which best maximizes the well-being (or “utility”) of individuals.

automatic stabilizers: Government fiscal policies which have the effect of automatically moderating the cyclical ups and downs of capitalism. Examples include income taxes and unemployment insurance benefits.

balanced budget: An annual budget in which revenues perfectly offset expenditures, so that there is neither a deficit nor a surplus.

banks: A company that accepts deposits and issues new loans. It makes profit by charging more interest for the loans than it pays on the deposits, as well as through various service charges. By issuing new

loans (or credit), banks create new money which is essential to promoting economic growth and job creation.

barter: A form of trade in which one good or service is exchanged directly for another, without the use of money as an intermediary.

bond: A financial security which represents the promise of its issuer (usually a company or a government) to repay a loan over a specified time period, at a specified rate of interest. The bond can then be bought and sold to other investors, over and over again. When the rate of interest falls, bond prices rise.

capacity utilization: A company or economy's capacity represents the maximum amount of output it can produce. The rate of capacity utilization, therefore, represents the proportion of capacity that is actually used in production. When capacity utilization is high (so that a facility is being used fully or near-fully), pressure grows for new investment to expand that capacity. Also, high capacity utilization tends to reduce the unit cost of production (since capital assets are being used more fully and efficiently).

capital: Broadly defined, capital represents the tools which people use when they work, in order to make their work more productive and efficient. Under capitalism, capital can also refer to a sum of money invested in a business in hopes of generating profit. (See also: circulating capital, fixed capital, human capital, machinery and equipment, physical capital, and structures.)

capitalism: An economic system in which privately-owned companies and businesses undertake most economic activity, and most work is performed by employed workers who are paid wages or salaries.

Central Bank: A public financial institution, usually established at the national level and controlled by a national government, which sets short-term interest rates, lends money to commercial banks and governments, and otherwise oversees the operation of the credit system. Some central banks also have responsibility for regulating the activities of private banks and other financial institutions.

commodity: Anything that is bought and sold for money is a

commodity – including produced goods and services, inputs (such as capital or raw materials), and even labour.

II. LISTENING: Booking a table.



<https://learnenglish.britishcouncil.org/skills/listening/beginner-1/booking-a-table>

Listen to someone booking a table in a restaurant to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Put the times in the correct group.

Half past eight Eight thirty	Half eight Eight o'clock	Eight Seven thirty
7.30	8.00	8.30

Tasks

Task 1

Choose the best answer.

- When is the table booked for?
 - Tonight
 - Tomorrow morning
 - Tomorrow night
- When the woman says, 'About eight, eight thirty', what does she mean?
 - At eight o'clock
 - At half past eight
 - Between eight o'clock and half past eight

3. What time is the first booking?
 - a. 7.30
 - b. 8.30
 - c. 9.00
4. How do you spell the person's name?
 - a. Jamei
 - b. Jamie
 - c. Janie
5. Where will the table be now?
 - a. By the door
 - b. Close to the kitchen
 - c. In the corner
6. What time is the new booking?
 - a. 6.00
 - b. 7.30
 - c. 8.00

Task 2

Write a number (1–6) to put the questions in the same order as the telephone calls.

Is it possible to change the time?

What time would you like?

How many people is it for?

Can I make it for six people?

Can I book a table for tomorrow night?

Is eight OK for you?

Discussion

What's your favourite kind of restaurant?

Transcript

Staff: Hello, Gino's.

Jamie: Hi. Can I book a table for tomorrow night, please?

Staff: How many people is it for?

Jamie: Four.

Staff: And what time would you like?

Jamie: About eight, eight thirty, please?

Staff: Let's see ... We're pretty busy tomorrow, so I can do half past seven, or nine.

Jamie: Oh. OK, then. Half seven, please.

Staff: And what name is it?

Jamie: Jamie.

Staff: J-A- ...?

Jamie: M-I-E

Staff: OK, so that's a table for four at half past seven tomorrow evening.

Jamie: Great. Thanks! Bye.

Staff: Bye.

Staff: Hello, Gino's.

Jamie: Hi, I called earlier to book a table for four and I was wondering if I can make it for six instead?

Staff: What name was it?

Jamie: It's Jamie.

Staff: Table for four. At half past seven. So you want to change it to six o'clock?

Jamie: No, sorry. Can I make it for six people?

Staff: Oh, I see. Sorry! That shouldn't be a problem. I can move you to a bigger table but it will be nearer the kitchen. Is that OK?

Jamie: No problem. Is it possible to change the time as well? Make it a little bit later?

Staff: Ah ... yeah, we can. Is eight OK for you?

Jamie: Perfect, thanks!

Staff: Lovely. See you tomorrow, then.

Jamie: Thanks! Bye!

mentioned. Defining relative clauses give us essential information – information that tells us who or what we are talking about. ... We usually use a relative pronoun or adverb to start a defining relative clause: who, which, that, when, where or whose.

A **relative clause** is a sentence describing a noun, however, it cannot be used separately. It comes after the noun defined by a basic sentence. It is also called adjective clause because it defines a noun.

USING WHOSE

If the defined sentence is the subject of the basic sentence, the relative clause is located between the subject and the predicate. If the noun we describe declares possessive in the defining sentence, 'whose' is used for both people and objects.

- Do you know the gallerist? His car was stolen.
- Do you know the gallerist whose car was stolen?

USING WHERE

If the noun we describe declares a place in the defining sentence, we may use 'where'.

- Do not clean the room. My son is studying in that room.
- Do not clean the room my son is studying.

We can use which and that when defining a noun that states a place but we have to use the preposition of that name.

- I liked the seaside resort which we spent last summer.

USING WHEN

If the noun we define specifies the time in the defining sentence (in that year, on that day, etc.), 'when' can be used.

- 1821 is the year. Napoleon Bonaparte died then.
- 1821 is the year when Napoleon Bonaparte died.

It is used to give extra information about the nouns in the main clause, without starting another sentence. A **relative clause** starts with a relative pronoun.

who / that	Subject or object pronoun for people	That's the woman who bought my house.
which / that	Subject or object pronoun for ANIMALS or THINGS	The horse which Mary was riding is very friendly and beautiful.
where	Refers to a PLACE	We found the wood where I used to go.
when	Refers to a TIME expression	I will never forget the day when I graduated.
whose	POSSESSION for people, animals and things	The mother whose child is missing is very sad.



RULE	EXAMPLE
who / that refer to people	They caught the man who / that spied for China.
which / that refer to objects	I lost the map which / that she gave me.
whose refers to possession	She complained to the man whose dog bit her.
when refers to a moment in time	Christmas Day is a day when people are happy.
where refers to a particular place	We visited the house where our father was born.
In non-defining sentences, the word that cannot replace who or which .	Mata Hari, who was a famous female spy, was born in Holland. Buckingham Palace, which is in London, is a favourite tourist site.

V. WRITING:

1) Combine the TWO sentences to ONE, using a relative

¹¹ <http://Englishgrammarhere.com/Relative-clauses>

¹² <http://Englishstudyhere.com/Grammar/Relative-clauses-detailed-expressionsF>

¹³ <http://Tatichteacher2.wordpress.com/F2017F12F02/Relative-clausesF>

11. Do you know _____ there are no elephants in South America?

12. My parents remember the time _____ there was no internet.

13. The cake _____ my mother made tasted really great.

14. The fireman rescued the girl _____ was trapped on the third floor. 15. The woman _____ dog barks all the time lives together with her daughter.

16. I often visit my grandparents, _____ live a few blocks down the street.

17. Avatar, _____ we saw a few days ago, won several Oscars.

18. My dad knows a man _____ brother works in the White House.

19. I visited one of my uncles, _____ lives on the other side of town.

UNIT 8

TOPIC: TAXES AND TAXATION.

In this unit
Taxes and taxation.
Grammar: Prepositions. Prepositions of place.
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What is tax and types of taxes?
- ❖ **Question 2:** What is the purpose of tax?
- ❖ **Question 3:** What does taxation mean?

I. READING FOR ENRICHMENT:

What is Taxation?

Introduction

Taxation is the means by which a government or the taxing authority imposes or levies a tax on its citizens and business entities. From income tax to goods and services tax (GST), taxation applies to all levels.

What is Taxation?

The Central and State government plays a significant role in determining the taxes in India. To streamline the process of taxation and ensure transparency in the country, the state and central governments have undertaken various policy reforms over the last few years. One such change was the Goods and Services Tax (GST) which eased the

tax regime on the sale and deliverance of goods and services in the country.

A detailed breakdown of the procedure for filing the tax

The tax structure in India can be classified into two main categories:

- Direct Tax
- Indirect Tax

Direct Tax: It is defined as the tax imposed directly on a taxpayer and is required to be paid to the government. Also, an individual cannot pass or assign another person to pay the taxes on his behalf.

Some of the direct taxes imposed on an Indian taxpayer are:

1. **Income tax**- it is the tax applicable on the income earned by an individual or taxpayer.
2. **Corporate tax**- this is the tax applicable on the profits earned by companies from their businesses.

Indirect Tax: It is defined as the tax levied not on the income, profit or revenue but the goods and services rendered by the taxpayer. Unlike direct taxes, indirect taxes can be shifted from one individual to another. Earlier, the list of indirect taxes imposed on taxpayers included service tax, sales tax, value added tax (VAT), central excise duty and customs duty.

However, with the implementation of goods and services tax (GST) regime from 01 July 2017, it has replaced all forms of indirect tax imposed on goods and services by the state and central governments.

Direct Tax

Direct taxes are levied on individuals and companies by the country's supreme tax body.

Indirect Tax

Indirect tax is defined as the tax imposed by the government on a taxpayer for goods and services rendered.

Income Tax

Income tax is one of the most significant forms of revenues for the government.

USEFUL VOCABULARY:

Tax Equity -The idea that taxes should be fair to all people.

Tax Rate - The percentage on one's income that is paid in taxes.

Flat Tax (Proportional Tax) - This tax structure is considered by many to be the most fair because it takes the same percentage of income from everyone.

Progressive Tax-This tax takes a larger percentage of your income as your income increases.

Regressive tax-This tax structure results in taking a smaller percentage of your income as your income increases.

Tax Code-The set of laws and regulations that guide a society's taxes.

Withholding-The tax money that is taken out of our paychecks, also known as pay as you earn.

Tax Audit-When the IRS questions the accuracy of a tax payer's return.

Marginal Tax Rate-The level of taxation at which the last dollar a person earns in a given year is taxed.

Social Security Tax-This tax is paid by you and your employer and is collected to pay for people currently in retirement.

Medicare Tax-This tax is paid by you and your employer and is collected to pay for the health care benefits for people of retirement age.

Unemployment Tax-This tax is paid by you and is used to pay people benefits that are not currently employed.

National Debt -This is the result of multiple years of government overspending.

Capital Gains-A tax on capital gains from sale of stocks or property.

Dividend Tax-Tax on dividend income from investments.

Federal Deficit Spending -This is the situation that exists when government expenditures exceed tax revenue.

Inheritance Tax-This is a tax one would pay on their parent's/ grandparent's money after they die.

II. LISTENING: A student discussion.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-b1/a-student-discussion>

Listen to two students comparing Mars and Earth to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Write the words and phrases in the correct group.

to have in common	but	similar	whereas
both	to share	while	
Words and phrases for talking about difference	Words and phrases for talking about things that are the same		

Task 1

Write the characteristics in the correct group.

Has more air	Is closer to the Sun	is colder	Has stronger gravity
Is 50 per cent smaller	Has more nitrogen and oxygen than carbon dioxide	Used to have water	Has a longer day
Earth		Mars	

Task 2

Complete the sentences with words from the box.

astronomical	nitrogen	frozen
support	Gravity	same

1. Most people think Mars can human life.
2. We measure distances in space using units.
3. The two planets aren't the colour.
4. Most of the water on Mars is probably
5. The air on Earth is mostly made up of
6. on Mars is just over one third as strong as on Earth.

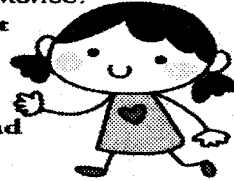
Discussion

Do you think people will live on Mars one day?

IV. GRAMMAR TOPIC: Prepositions. Prepositions of place.

Preposition a word that shows the relationship between a noun or a pronoun and some other word or element in the rest of the sentence.

- with
- at
- from
- into
- during
- including
- until
- against
- among
- throughout
- despite
- towards
- upon
- concerning
- of
- to
- in
- about
- like
- through
- over
- before
- between
- after
- since
- without
- under
- within
- along
- following
- across
- behind
- beyond
- plus
- except
- but
- up
- out
- around
- down
- off
- above
- near
- in spite of
- regarding
- with regard to
- because of
- for
- on
- by



46

Kind of Preposition

Preposition of Time

in, on, for, since, at, from, between, during, after, before, by, within, till, until, from etc.

Prepositions of Position/ Place

between, among, amid, amidst, in, at, on, beside, by, under, behind, over, above, below, in front of etc.

Prepositions of Direction

along, across, against, up, down, to, towards, for, from, at, on etc.

Other Prepositions

without, with, by, off, of, around, about, besides, except etc.

47

⁴⁶ <https://www.grammar.civildetails.com/prepositions-of-place.htm>

⁴⁷ https://www.pdfprof.com/FPDF_Image.php?idtr22267&tr27

Some prepositions show where something happens. They are called **prepositions of place**.

Example Sentences;

- Mary was sitting **under** a tree.
- I have a friend who lives **in** Spain.
- There are a tree **beside** the river.
- Michael and Alex were hiding **inside** the wardrobe.
- The dog is **in front of** the man.
- The bone is **between** the two dogs.
- The red dog is **over** the fire hydrant.
- We spent a quiet evening **at** home.
- She looks at herself **in** the mirror.
- Death Valley is 86 metres **below** sea level.

AT	IN	ON
for a point	for an enclosed space	for a surface
<i>at the corner</i> <i>at the cinema</i> <i>at the door</i> <i>at the top of the page</i> <i>at the end of the road</i> <i>at the entrance</i> <i>at the crossroads</i> <i>at the front desk</i> <i>at home</i>	<i>in the garden</i> <i>in London</i> <i>in Germany</i> <i>in a box</i> <i>in my pocket</i> <i>in a building</i> <i>in a car</i> <i>in the kitchen</i> <i>in the park</i>	<i>on the wall</i> <i>on the cover</i> <i>on the floor</i> <i>on the carpet</i> <i>on the menu</i> <i>on a page</i> <i>on a bus</i> <i>on a plane</i> <i>on a horse</i>

- ! in a car - on a bus
- ! in a taxi - on a train
- ! in a helicopter - on a plane
- ! at a boat - on a ship

- ! I saw her **at** the bus station.
- ! Can I meet you **at** the cinema?
- ! Your books **are on** the table.
- ! The painting looks nice **on** the wall.
- ! Jim is **in** the kitchen.
- ! Your bag **is in** the car.

- ! She sits **at** the desk.
- ! The map lies **on** the desk.

IN FRONT OF



The dog is in front of the man.

BEHIND



The dog is behind the postman.

NEXT TO



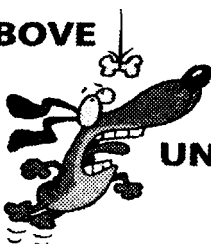
The dog is next to the bones.

BETWEEN



The bone is between the two dogs.

ABOVE



The bone is above the dog.
The dog is under the bone.

UNDER

OVER



BELOW

The blue dog is over the fire hydrant.
The fire hydrant is below the blue dog.

IN



The dog is in the bed.
There is a thermometer in its mouth.

ON



The dog is on the table.
The woman has dog saliva on her.

V. WRITING:

Complete the sentences with one of the prepositions from the box.

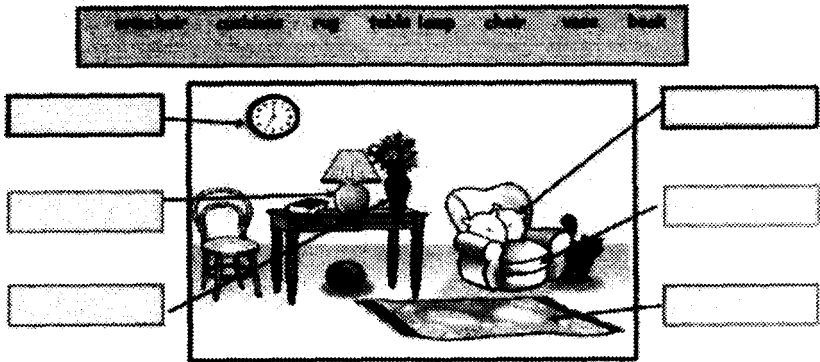
At – In – On

1. _____ what time does the meeting start tomorrow?
2. I last saw him _____ his birthday.
3. Don't go out _____ noon. The sun is too strong.
4. You should start feeling better _____ a day or two.
5. We're going _____ holiday next month.
6. I should be finished with my report _____ about half an hour.
7. I am working _____ a new project _____ the moment.
8. He had been unemployed for some time but, _____ the end, he found a good job.
9. We were planning to start out _____ dawn.
10. Manchester won three games _____ a row and now they are _____ the top of the league table.
11. We often go skiing _____ spring because the days are longer.
12. Our whole family enjoyed a great meal _____ a fine little restaurant.
13. She doesn't look that old, but she must be _____ her late sixties.
14. The castle was built _____ the Middle Ages.
15. There's some kind of dark spot _____ the ceiling. What is it?
16. The boys left home _____ the age of 16.
17. The souvenir shops make a lot of money _____ a national holiday.
18. The manager has an appointment with a new client _____ 5 p.m.
19. She sleeps _____ the morning and works _____ night.

20. It's already 9 a.m. and he is still _____ bed.
 21. I couldn't find that small village _____ any map.
 22. My dad plans to return from his business trip _____
 Saturday or Sunday evening.
 23. My sister is _____ work right now so you can't reach her.
 24. I saw the article _____ the back page of the newspaper.

Prepositions of Place & Vocabulary

First label the items in the picture and then complete the sentences with either: (in, on, above, under, next to, near, behind, in front, between)

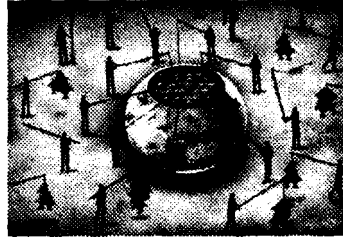


1. The black cat is _____ the armchair.
2. The table is _____ the armchair and chair.
3. The red ball is _____ the table.
4. The clock is _____ the wall.
5. The orange table lamp is _____ the table.
6. The chair is _____ the table.
7. The vase of flowers is _____ the table lamp.
8. The ball is _____ the floor.
9. The little black book is _____ the table.
10. The table lamp is _____ the book and the table lamp.
11. The cushions are _____ the armchair.
12. The clock is _____ the chair and table.

UNIT 9

TOPIC: WHAT IS THE ESSENCE OF INSTITUTIONAL ECONOMICS?

In this unit
What is the essence of institutional economics?
Grammar: Prepositions of time.
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What do you mean by institutional economics?
- ❖ **Question 2:** Why is institutional economics important?
- ❖ **Question 3:** What are the schools of institutional economics?

I. READING FOR ENRICHMENT:

What is the essence of institutional economics?

Institutional economics focuses on understanding the role of the evolutionary process and the role of institutions in shaping economic behavior.

What is the concept of institutional economics?

Definition of institutional economics: a school of economics that emphasizes the importance of nonmarket factors (as social institutions) in influencing economic behavior, economic analysis being subordinated to consideration of sociological factors, history, and institutional development. Thorstein Veblen: The Father of Evolutionary and Institutional Economics. Institutional economics, also known as **institutionalism**, school of economics that flourished in the

United States during the 1920s and '30s. It viewed the evolution of economic institutions as part of the broader process of cultural development.

What is an "institutional" economist?

- Focus on understanding the role of human-made institutions in shaping economic behavior
- Institutions may include the family, the corporation, the trade union, the financial system, the legal system, the state (government)
- Economics cannot be separated from the political and social system within which it is embedded

52

Differences	Neo-Classical Economics	New Institutional Economics
Fundamental assumptions, theory	Scarcity -> competition -> efficient outcome	Scarcity -> Competition + Institutions as "rules of the game", property rights -> efficient outcome
Institutions	Exogenous, not independent -> Don't matter!	Institutions do matter!
Rationality	Fully/perfect rationality-> Rational mechanism	Bounded rationality-> limited mechanism
Exchange	Costless transaction	Transaction costs
Human Capacity	Total capacity without constraints	Limited mental capacity, facing various constraints
Time	Static, frictionless world	Developing, changing world
Information	Perfect information	Imperfect information
Intervention	Governmental intervention because of "market failure" = perfectly competitive market, anti-interventionist	Pro-interventionist, Market failure doesn't matter -> Institutions are in place

53

⁵² <https://FFstudylib.net/FdocF5438886Fnew-institutional-economics--nie->

⁵³ <https://FFslideplayer.com/FslideF5009377F>

What is New Institutional Economics?

- Economic Analysis of Institutions
- Institutions
 - Formal and informal rules at different levels
 - Emergence, causes, effects, evolution
- Economic Analysis
 - Methodological individualism
 - Utility maximization (benefits and costs)
 - **Incomplete and costly information**
 - **Bounded rationality**
 - **Opportunism**
 - **Transaction costs**

The New Institutional Economics

- Focuses on the interaction between formal and informal institutions, including the law, and economic behavior.
- Institutions to reduce uncertainty, sources of information, reduce the transaction costs of exchange. Coordinate collective action.
- Promote trade, production, investment.
- Used for redistribution.
- Efforts to mold institutions.

54

USEFUL VOCABULARY:

- **Market Economy**
 - System in which the consumers and firms make all economic decisions
- **Demand Schedule**
 - A table that lists how much of a product consumers will buy at all possible prices
- **Demand Curve**
 - Curve (line) that shows the quantities demanded at all possible prices
- **Law of Demand**
 - Rule stating that consumers will buy more of a product at lower prices and less at higher prices
- **Market Demand Curve**
 - Curve that shows how much of a product all consumers will buy at all possible prices
- **Marginal Utility**
 - Additional satisfaction a consumer gets from having one more unit of a product
- **Diminishing Marginal Utility**
 - Decrease in satisfaction from having one more unit of the same product

- economics
- economic perspective
- opportunity cost
- utility
- marginal analysis
- scientific method
- economic principle
- other-things-equal assumption
- macroeconomics
- aggregate
- microeconomics
- positive economics
- normative economics
- economizing problem
- budget line
- economic resources
- land
- labor
- capital
- investment
- entrepreneurial ability
- factors of production
- consumer goods
- capital goods
- production possibilities curve
- law of increasing opportunity costs
- economic growth

1-23 55

aggregate behavior	hyperinflation
aggregate demand	inflation
aggregate output	macroeconomics
aggregate supply	macroeconomic foundations
business cycle	of macroeconomics
circular flow	microeconomics
contraction, recession, or slump	monetary policy
corporate bonds	recession
deflation	shares of stock
depression	stagflation
dividends	sticky prices
expansion or boom	supply-side policies
fine-tuning	transfer payments
fiscal policy	Treasury bonds, notes, bills
Great Depression	unemployment rate

Economy – the system of growing, making, selling, buying, & using products & services

Market Economy – the US has a market economy in which producers & consumers determine what products are produced & what prices are paid for those products

Trade – voluntary exchange of goods & services between people & nations

Bartering - trading goods & services without money

Mercantilism – British economic policy to use the raw materials/resources of the colonies to enrich Britain

Import – a product brought into a country to sell

Export – a product a country sells to another country

Entrepreneurs – those people in a market economy who see a need & create goods & services to satisfy the need. They are risk takers, innovators, & creative

Profit – the amount left over after all production costs have been subtracted.

56

H. LISTENING: Instructions for an assignment.



<https://learnenglish.britishcouncil.org/skills/listening/pre-intermediate-a2/instructions-for-an-assignment>

Listen to a university teacher giving instructions for an assignment to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-h) with vocabulary (1-8).

Vocabulary

1. a deadline
2. a quote
3. to hand in
4. an essay
5. a subheading
6. an assignment
7. to reference
8. alphabetical order

Definition

- a. a piece of writing
- b. the date you have to finish something
- c. a piece of work for school or university
- d. to give to a teacher
- e. the exact words another person has said
- f. the order A, B, C, D ...
- g. to show who an idea belongs to
- h. the title for a section of a piece of writing

Task 1

Circle the best answer.

1. What day should you hand in your essay?
 - a. 18 October
 - b. 19 October
 - c. 28 October
2. It's OK to ...
 - a. give it to the teacher two days late.
 - b. give it to the teacher a week late.
 - c. give it to the teacher early.

3. How do you write the teacher's email address?
- j.hartsorn@imu.ac.uk
 - j.hartshorn@nmu.ac.uk
 - j.hartshorn@imu.ac.uk
4. What goes on the last page of the essay?
- The alphabet
 - The books you used
 - Quotes and ideas
5. Which font should you write the essay with?
- Arial
 - Comic Sans
 - Calibri
6. What size font should you use for the essay?
- 12
 - 14
 - Any size is OK.

Task 2

Match the two parts of the sentences.

First part

- If your essay is late.
- If your computer breaks.
- If the teacher doesn't write back to you.
- If you want to be kind to trees.
- If you use other people's ideas.
- If you want to make your essay easy to read.

Second part

- you still have to hand the essay in on time.
- don't print your assignment.
- you won't pass the assignment.
- use font size 12, subheadings and page numbers.
- you can email him to check he got your essay.
- you have to say where you get them from.

Discussion

What do you find difficult about writing essays?

Transcript

I want to explain a few things about your essay.

First of all, the deadline. The deadline for this essay is October the 18th. Not the 19th, not the 28th, not two days later because your dog was ill or your computer broke – the 18th. If it's late, I won't mark it. I won't even read it – you'll fail the assignment! So, please hand it in on time. You can even hand it in early, if you like!

You can email me the essays at j.hartshorn@lmu.ac.uk. That's H-A-R-T-S-H-O-R-N. I'll reply to say I've got it. If I don't reply within a day, it might mean I didn't get it, so please email me again to make sure. You can also bring a paper copy of the essay to my office, but let's be kind to the trees, OK? Email is better for the trees and for me.

Don't forget that you must reference every idea or quote you use that isn't your own idea. And the last page of your essay should be a list of all the books you used, in alphabetical order, not in the order you used them!

And lastly, make it easy for me to read! That means use a clear font. Arial is best, but Times New Roman is fine too. Not Comic Sans please! Size 12 font for the essay, and size 14 for the titles and subheadings. And use page numbers. Any questions?

III. SPEAKING: Talking about your job.



<https://learnenglish.britishcouncil.org/skills/speaking/pre-intermediate-a2/talking-about-your-job>

In this video, Vanya, Emir and Paul have a training session. Listen to the language they use for talking about their jobs and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Put the questions (a-h) in the correct group (1-2).

Groups

1. About your job
.....
2. General questions
.....

Questions

- a. How are you?
- b. What do you do?
- c. Where do you live?
- d. What's your role in the company?
- e. Do you like the people you work with?
- f. How was your weekend?
- g. What do you like doing in your free time?
- h. What's the best part of your job?

Tasks

Task 1

Circle the best answer.

1. The trainer is there to help them
 - a. relax.
 - b. win.
2. Emir is head of
 - a. design.
 - b. writing.
3. Paul is responsible for
 - a. design.
 - b. writing.
4. Vanya does
 - a. graphic design.
 - b. social media.

IV. GRAMMAR TOPIC: Prepositions of time.

IN General

- My grandmother was born in **1927** → **Year**
- The river near my house is dry in **Summer** → **Season**
- The company was founded in the 19th **century** → **century**
- My birthday is in **January** → **Month**
- We need to have this report ready in **15 minutes** → **length of time.**

ON More specific

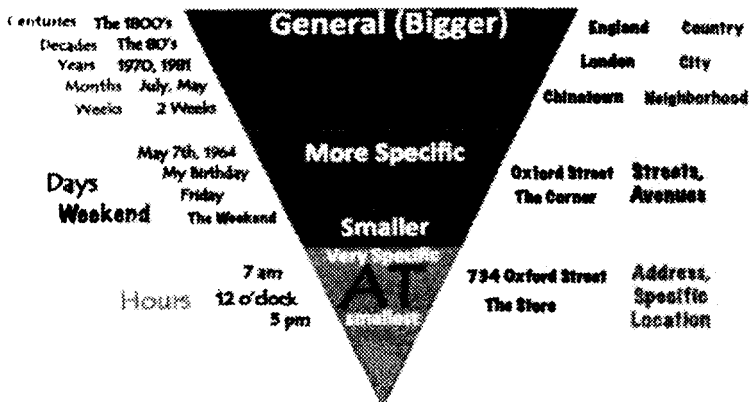
- I will return it to you on **Wednesday** → **Day of the week**
- They got married on **Friday the 13th** → **Specific day**
- I ate too much meat on **Edi's table** → **Specific date**

AT Very specific

- I get up at **7 o'clock** → **specific time**
- I left the party at **midnight** → **Midnight is a specific hour that is why we use AT.**

Facebook Page

57



58

¹¹ <https://www.pinterest.ca/FpinF633529872554755168F>

¹² <https://www.bigab.com/FexerciseFprepositions-of-time-at-in-on>

AT + Specific Time

AT + Holiday Period

ON + Days

ON + Dates

IN + Months

IN + Years

IN + the + Decade

IN + the + Century

IN + Season

IN + Time Period

- I get up **at** 7 o'clock.
- The movie starts **at** 8.30.
- They sing carols **at** Christmas.
- Come and visit us **at** Thanksgiving.

- I will visit you **on** Wednesday.
- Where were you **on** Friday?
- His birthday is **on** March 27th.
- The exam is **on** the 16th.

- My birthday is **in** January.
- I'm going on vacation **in** August.
- Shakespeare was born **in** 1564.
- The Titanic sank **in** 1912.

- Life was difficult **in** the 1940s.
- There were many hippies **in** the '60s.
- We are living **in** the 21st century.
- It was built **in** the sixth century.

- We go to the beach **in** summer.
- There are many flowers **in** spring.
- The meeting starts **in** ten minutes.
- She will be here **in** three hours.

59

SINCE

Between a past time and now

- She has been here since 5 O'clock.
- He hasn't slept since yesterday.
- I haven't eaten French food since I left France.

UNTIL

Up to, but not after, a specific time

- I will stay until four o'clock.
- Are you going to work until 10:00?
- Until my father came home, I read a book.

FOR

During a length of time

- She is going to sleep for an hour.
- She has been crying for 2 hour.
- They have been smoking for two year.

DURING

For part of a period of time

- I watched television during a break in my studies.
- I met her during lunch.
- Thet met her during the presentation.

V. WRITING:

in

in 2018
in winter
in the morning
in the afternoon
in the evening

at

at Christmas
at Easter
at 6 o'clock
at noon
at night
at midnight

on

on Monday
on Tuesday
on Wednesday
on Thursday, etc.
on September 1st
on Christmas Day

1. Fill in the correct preposition.

1. ___ spring
2. ___ 2012
3. ___ Monday
4. ___ Christmas Day
5. ___ Easter
6. ___ Sunday
7. ___ January
8. ___ the morning
9. ___ Tuesday evening
10. ___ December 21st
11. ___ 10 o'clock
12. ___ September
13. ___ the afternoon
14. ___ Wednesday
15. ___ tonight
16. ___ Saturday afternoon
17. ___ noon



2. Underline the correct preposition.

1. What will you do at / in / on Monday?
2. It is often rainy at / in / on autumn.
3. What did you do at / in / on the afternoon?
4. I often get up at / in / on Tuesday.
5. Flowers are beautiful at / in / on spring.
6. I watched a new film at / in / on Saturday.
7. My brother's birthday is at / in / on 14th December.
8. She watched football at / in / on the evening.
9. Do you get presents at / in / on Christmas Day?
10. We had lunch at / in / on noon.
11. My father was born at / in / on 1970.
12. It is very cold at / in / on winter.
13. Will you go to the club at / in / on Friday evening?
14. What did you do at / in / on Sunday?
15. She is at / in / on London now.
16. We'll go to a picnic at / in / on Saturday.
17. The concert starts at / in / on 6 p.m.

3. Fill in the correct preposition of time.

1. Do you work ___ Sunday?
2. Mike will be back ___ half an hour.
3. Where were you ___ the weekend?
4. My birthday is ___ February.
5. Sam is going to the concert ___ the evening.
6. What did you do ___ noon?
7. My friends often go out ___ the morning.
8. The film is starting ___ the evening.
9. Are you free ___ Saturday afternoon?
10. I don't like rainy weather ___ autumn.
11. They got married ___ 2010.
12. Did you see me ___ Thursday?
13. Do you like to visit ___ weekend?
14. Where did you live ___ 2011?
15. We were in the cinema ___ 11 a.m.
16. Our first lesson is ___ 10th June.
17. The boys often go to the river ___ summer.



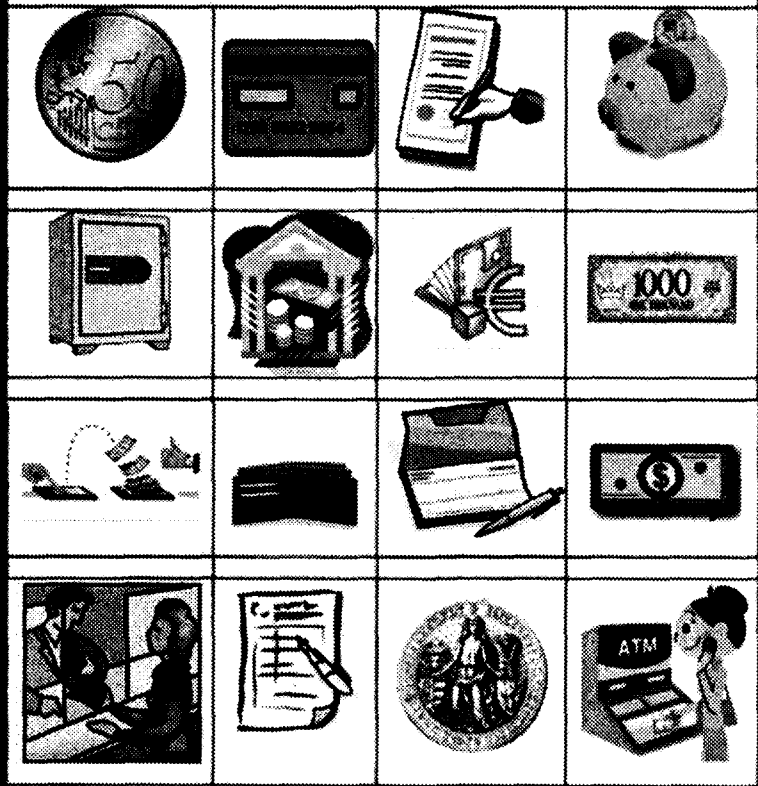
4. Fill in the suitable preposition of time.

My Day

It was one of my worst days. I got up ___ 7 o'clock ___ the morning, washed, dressed and had breakfast ___ 7.30. Then I went to my office. There I worked with the documents ___ 1 o'clock ___ the afternoon. Then I had lunch ___ 1.30. After that I looked at my diary and saw that I had an important meeting with my computer ___ 3 p.m. in the city ___ one-day afternoon. I was short of time. I was in a hurry and forgot to take some important documents with me. I was forced to return to my office. As you could guess I was late. It was awful. I came to the office ___ 3.30 o'clock. Luckily my colleagues were not there. I explained my big hurry late and explained what had happened. Then we discussed some questions about the company. It was a hard day.

At the bank

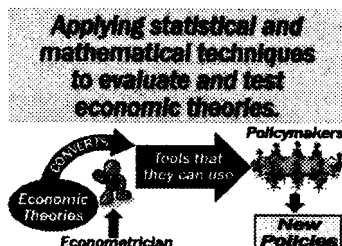
Write the correct word under the pictures.



the bank - the counter - the checkbook - the piggy bank - the credit card - the euro
 the cent - the dollar - the banknote - the coin - the safe - the form - to sign
 money transfer - the ATM - the wallet

UNIT 10
TOPIC: ECONOMETRICS.

In this unit Econometrics
Grammar: Prepositions of movement.
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ Question 1: What is the meaning of Econometrics?
- ❖ Question 2: What is the difference between economics and econometrics?
- ❖ Question 3: What is Econometrics and its importance?

I. READING FOR ENRICHMENT:

What is Econometrics?

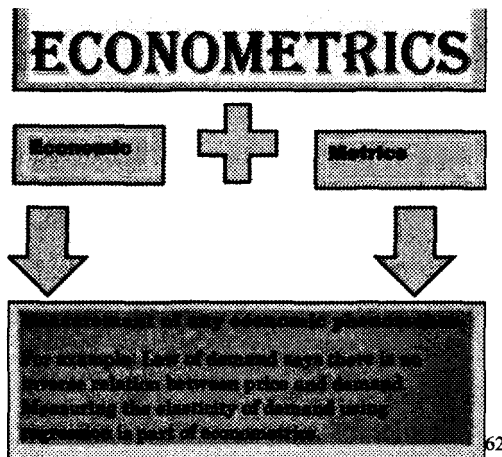
Econometrics is a term in economics used to describe using mathematics, statistics, and economic theory to quantify economic phenomena. It works by using data to develop economic theories. Similarly, it helps test them to establish trends or relationships between historical data. Econometrics allows for the quantitative analysis of actual economic phenomena based on the concurrent development of theory and observation.

The term econometrics comes from a Polish Economist Pawel Ciompa in 1910. However, it only became relevant in 1969 after the work of Ragnar Frisch and Jan Tinberg. Their work defined the term

and set the path for future use. There are several tools within econometrics that economists can use. As mentioned, these tools use mathematical statistics and statistical theory to evaluate and develop economic hypotheses.

Econometrics uses both statistical and mathematical theories to test economic phenomena. It combines statistics, mathematics, and economic theory to quantify any data. Using econometrics, economists can help describe relationships between economic phenomena. In short, econometrics tests economic theories by using quantifiable data. Using this, economists can also establish trends that can be useful in forecasting.

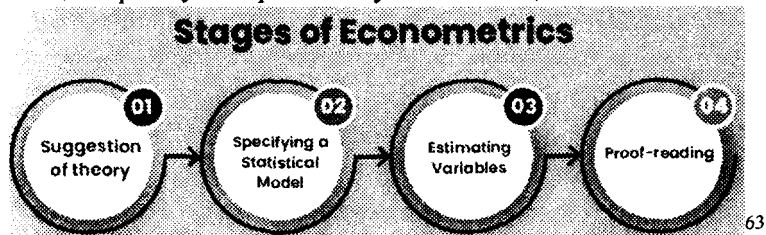
Econometrics starts by obtaining a set of data that correlates to a specific economic theory. Once users do so, they need to analyze the data. Then, they can use various econometrics tools to establish a relationship between the data. Usually, it may involve determining a linear relationship. However, users can also use complex tools to include multiple variables.



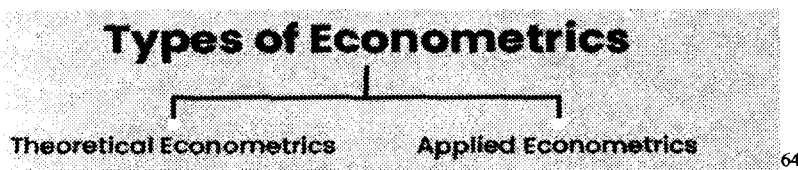
Economists can use several tools as a part of econometrics. These

⁶² <http://Flearningeconometrics.blogspot.com/F2016F04Fwhat-is-econometrics.html>

may include time-series analysis or regression analysis. Furthermore, it consists of multiple linear regression. Some other econometrics tools include linear programming, correlation, and regression, simulation equation, frequency or a probability distribution, etc.



These tools can help economists apply econometrics in their work. While most of these are possible to use through calculations, economists can also use software packages. However, the results may differ from one dataset to another based on several variables. Economists also need to make certain assumptions during their calculations, which can affect the results.



The theoretical econometrics focuses on issues such as the general linear model, simultaneous equations models, distributed lags and ancillary related topics. Most of these problems were encountered while working on empirical research.

Applied Econometrics

It is the special use of econometric techniques to convert qualitative economic statements into quantitative ones, unlike the

⁶³ <https://www.analyticssteps.com/blogs/what-econometrics-types-stages-and-functions>

⁶⁴ <https://www.analyticssteps.com/blogs/what-econometrics-types-stages-and-functions>

theoretical approach. Because applied econometricians acquire a closer experience with the data, they often face problems regarding data attributes that point to errors with existing set of estimation techniques and also alert their theoretical econometricians about the anomalies.

The applied econometrics *deals with topics of production of goods and their productivity, demand for labour, arbitrage pricing theory, demand for housing related issues.*

WHAT IS THE IMPORTANCE OF ECONOMETRICS?

Econometrics is important in economics for several reasons. Most importantly, it helps economists test theories or hypotheses, whether existing or new. On top of that, they can convert data into a specific model to make decisions that support empirical data. Econometrics allows economists to convert economic theories into quantifiable metrics.

Econometrics is also crucial for establishing trends between datasets. Based on these trends, economists can also forecast future financial or economic trends. It also helps them get a specific pattern or result from cluttered data. Usually, economists can use prepackaged software that allows for straightforward analysis.

Best Econometrics Books

Mostly Harmless Econometrics	Using Econometrics: A Practical Guide	Introductory Econometrics: A Modern Approach	Introduction to Econometrics. (Pearson Series in Economics)
Econometric Analysis of Cross Section and Panel Data (MIT Press)	Microeconometrics Using Stata	Econometric Analysis	A Guide to Econometrics
	Basic Econometrics (Irwin Economics)	Econometrics for Dummies	



USEFUL VOCABULARY:

alternative hypothesis: a formal expression as part of a hypothesis testing framework that encompasses all of the remaining outcomes of interest aside from that incorporated into the null hypothesis.

arbitrage: a concept from finance that refers to the situation where profits can be made without taking any risk (and without using any wealth).

asymptotic: a property that applies as the sample size tends to infinity.

autocorrelation: a standardised measure, which must lie between -1 and $+1$, of the extent to which the current value of a series is related to its own previous values.

autocovariance: an unstandardised measure of the extent to which the current value of a series is related to its own previous values.

auxiliary regression: a second stage regression that is usually not of direct interest in its own right, but rather is conducted in order to test the statistical adequacy of the original regression model.

balanced panel: a dataset where the variables have both time series and cross-sectional dimensions, and where there are equally long samples for each cross-sectional entity (i.e. no missing data).

bid-ask spread: the difference between the amount paid for an asset (the ask or offer price) when it is purchased and the amount received if it is sold (the bid).

binary choice: a discrete choice situation with only two possible outcomes.

bivariate regression: a regression model where there are only two variables – the dependent variable and a single independent variable.

bootstrapping: a technique for constructing standard errors and conducting hypothesis tests that requires no distributional assumptions and works by resampling from the data.

break date: the date at which a structural change occurs in a time series or in a model's parameters.

Breusch-Godfrey test: a test for autocorrelation of any order in the residuals from an estimated regression model, based on an auxiliary regression of the residuals on the original explanatory variables plus lags of the residuals.

broken trend: a process which is a deterministic trend with a structural break.

calendar effects: the systematic tendency for a series, especially stock returns, to be higher at certain times than others.

capital asset pricing model (CAPM): a financial model for determining the expected return on stocks as a function of their level of market risk.

capital market line (CML): a straight line showing the risks and returns of all combinations of a risk-free asset and an optimal portfolio of risky assets.

Carhart model: a time series model for explaining the performance of mutual funds or trading rules based on four factors: excess market returns, size, value and momentum.

causality tests: a way to examine whether one series leads or lags another.

censored dependent variable: where values of the dependent variable above or below a certain threshold cannot be observed, while the corresponding values for the independent variables are still available.

central limit theorem: the mean of a sample of data having any distribution converges upon a normal distribution as the sample size tends to infinity.

chaos theory: an idea taken from the physical sciences whereby although a series may appear completely random to the naked eye or to many statistical tests, in fact there is an entirely deterministic set of non-linear equations driving its behaviour.

Chow test: an approach to determine whether a regression model contains a change in behaviour (structural break) part-way through based on splitting the sample into two parts, assuming that the break-date is known.

cointegration: a concept whereby time series have a fixed relationship in the long run.

cointegrating vector: the set of parameters that describes the long-run relationship between two or more time series.

common factor restrictions: these are the conditions on the parameter estimates that are implicitly assumed when an iterative procedure such as Cochrane–Orcutt is employed to correct for autocorrelation.

conditional expectation: the value of a random variable that is expected for time $t + s$ ($s = 1, 2, \dots$) given information available until time t .

conditional mean: the mean of a series at a point in time t fitted given all information available until the previous point in time $t - 1$.

conditional variance: the variance of a series at a point in time t fitted given all information available until the previous point in time $t - 1$.

confidence interval: a range of values within which we are confident to a given degree (e.g. 95% confident) that the true value of a given parameter lies.

confidence level: one minus the significance level (expressed as a proportion rather than a percentage) for a hypothesis test.

consistency: the desirable property of an estimator whereby the calculated value of a parameter converges upon the true value as the sample size increases.

contemporaneous terms: those variables that are measured at the same time as the dependent variable – i.e. both are at time t .

continuous variable: a random variable that can take on any value (possibly within a given range).

convergence criterion: a pre-specified rule that tells an optimiser when to stop looking further for a solution and to stick with the best one it has already found.

copulas: a flexible way to link together the distributions for individual series in order to form joint distributions.

correlation: a standardised measure, bounded between -1 and $+1$, of the strength of association between two variables.

cost of carry (COC) model: shows the equilibrium relationship between spot and corresponding futures prices where the spot price is adjusted for the cost of 'carrying' the spot asset forward to the maturity date.

covered interest parity (CIP): states that exchange rates should adjust so that borrowing funds in one currency and investing them in another would not be expected to earn abnormal profits.

credit rating: an evaluation made by a ratings agency of the ability of a borrower to meet its obligations to meet interest costs and to make capital repayments when due.

critical values (CV): key points in a statistical distribution that determine whether, given a calculated value of a test statistic, the null hypothesis will be rejected or not.

cross-equation restrictions: a set of restrictions needed for a hypothesis test that involves more than one equation within a system.

cross-sectional regression: a regression involving series that are measured only at a single point in time but across many entities.

cumulative distribution: a function giving the probability that a random variable will take on a value lower than some pre-specified value.

daily range estimator: a crude measure of volatility calculated as the difference between the day's lowest and highest observed prices.

damped sine wave: a pattern, especially in an autocorrelation function plot, where the values cycle from positive to negative in a declining manner as the lag length increases.

data generating process (DGP): the true relationship between the series in a model.

data mining: looking very intensively for patterns in data and relationships between series without recourse to financial theory, possibly leading to spurious findings.

data revisions: changes to series, especially macroeconomic variables, that are made after they are first published.

data snooping: *see data mining.*

day-of-the-week effect: the systematic tendency for stock returns to be higher on some days of the week than others.

degrees of freedom: a parameter that affects the shape of a statistical distribution and therefore its critical values. Some distributions have one degree of freedom parameter, while others have more.

degree of persistence: the extent to which a series is positively related to its previous values.

dependent variable: the variable, usually denoted by y that the model tries to explain.

deterministic: a process that has no random (stochastic) component.

II. LISTENING: Making a decision.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-b1/making-a-decision>

Listen to a meeting in which colleagues make a decision to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-f) with the vocabulary (1-6).

Vocabulary

1. ___ agile
2. ___ a timeline
3. ___ additional
4. ___ a phase
5. ___ to adapt
6. ___ the majority

Definition

- a. a plan for when things will happen and how long they will take
- b. one of the stages of a process
- c. able to move quickly and easily
- d. most of the people in a group
- e. something that is extra or more than planned
- f. to change something to make it better or more successful

Tasks

Task 1

Circle the best option to complete the sentence.

- The objective of the meeting is to ...
 - decide on the role of each team member.
 - agree when each phase of the project will happen.
 - improve team communication.
- Emiko wants ...
 - to be told what to do.
 - everyone to make a decision together.
 - to check the decision with the head office.
- David ...
 - prefers a structured approach.
 - is happy to take a flexible and agile approach.
 - agrees with the decision they make in the end.
- Carolina doesn't say much at first because ...
 - she doesn't have a specific opinion on the topic.
 - she is worrying about something else.
 - she is considering people's suggestions.
- The decision they take is based on ...
 - a vote.
 - a recommendation from Jani's boss.
 - a majority decision to follow the team leader.
- David suggests they should ...
 - allow some extra time later in the project.
 - get help from another team.
 - use an online project management tool.

Task 2

Write the expressions in the correct group.

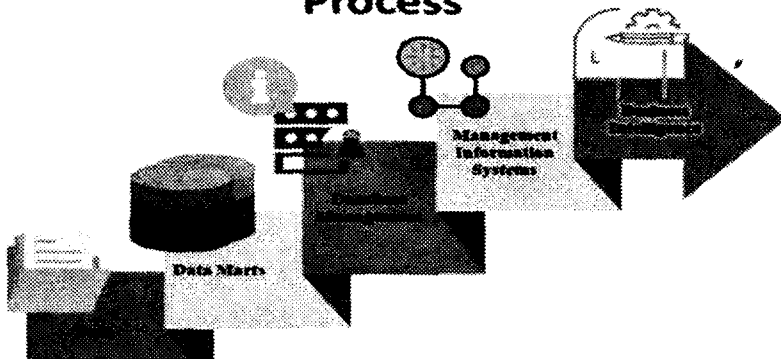
How do you feel?	That's right.
I don't think I agree with you.	I agree with you on that point.
I'm sorry, I don't think so.	What do you think?
It would be best to ...	I think we should ...

Asking for opinion	Giving opinion	Agreeing	Disagreeing

Discussion

How are decisions usually made where you work?

Effective Decision Making Process



65

Transcript

Jani: Thanks for coming, everyone. So, we're here today to define the timeline for our new project.

Emiko: Yes, Jani, that's a great idea.

Carolina: OK. What do you need from us?

Emiko: Hold on a moment. I think we need to decide between us what to do, to make sure it works for all departments.

Jani: Yes, exactly, don't worry. We're going to discuss this and make a decision together. Let's first think about the scheduling of each project phase. What do you think, Emiko?

David: Can I interrupt? I think we should first be clear about the process we'll use to make the decision. How are we going to do it?

Jani: Ah, yes. Good point. Well, I think the best way is for each of you to give your opinion and then we can discuss and make a decision.

David: OK. That sounds good.

Emiko: Yes, that works for me too. I know we're still planning the structure of the later phases of the project, but I think we should begin phase one as soon as possible. We can work out the rest later, as we go along.

David: I'm sorry, I don't think so. How can we start phase one if we're not fully clear on where the rest of the project will take us? We might make a wrong decision and waste time.

Jani: I agree with you on that point, David. However, we'll waste too much time if we wait until everything is planned before we actually start working on the project. I think we should take an agile approach.

David: Agile approach?

Jani: Well, it means that we start quickly and then adapt as we go along.

Emiko: That's right.

Jani: Carolina, you've been very quiet.

Carolina: Um ... I'm sorry. I didn't want to interrupt. I'm listening ... and thinking.

David: Do you agree we should get the plan right first, and then start with phase one?

Carolina: I'm sorry, David. I don't think I agree with you. It's important to have a good plan. But plans can change, even the good ones – and business changes often. We need to be flexible, and we also need to move quickly.

Jani: OK. So should we take a vote?

Emiko: Well, you're the project leader. Let's go with your decision.

Carolina: Yes, I'll follow your lead, Jani.

David: Well, I guess that's decided then. We'll follow your agile approach, Jani. Start quickly and keep planning the later stages of the project.

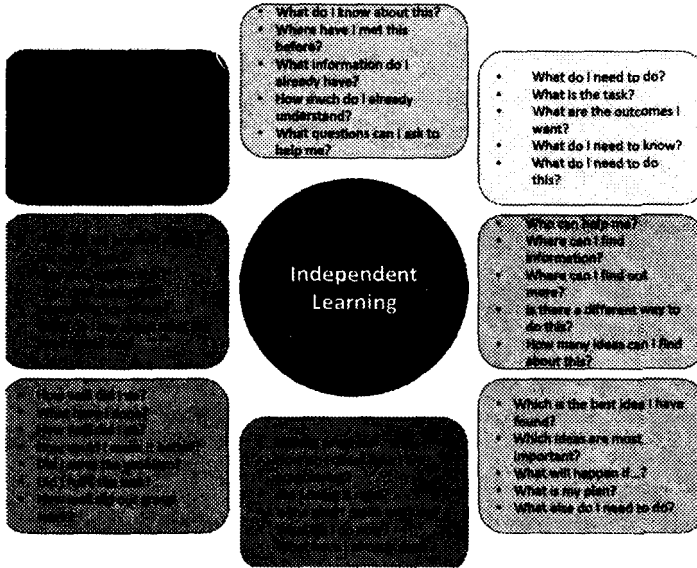
Jani: Yes, that's right.

David: I still don't think this is the right decision, but I'm happy to go with the majority. We should add some space into the schedule later for additional work this 'flexibility' will need.

Jani: Don't worry, David, we will. OK, so it's decided then. We'll start phase one as soon as possible, and in the background we'll continue planning the later phases and adapt them as we go along.

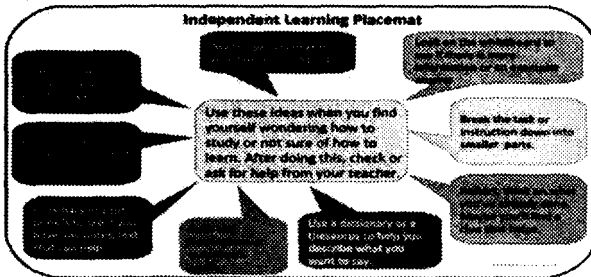
III. SPEAKING:

1) Answer the following questions:



66

2) Share your opinion by this mind map:



67

3) Understand what they are expected to know and be able to do

⁶⁶ <https://www.pinterest.co.uk/Facboothroyd/Independent-learning-tips/>

⁶⁷ <https://www.tes.com/teaching-resource/placemat-independent-learning>

In order to successfully demonstrate these learning skills.. Set goals for intellectual, social and emotional growth. Build on strengths, use learning preferences, and focus on areas of need to achieve success.

Responsibility

- Follows the Tribes agreements.

- Arrives to class on time.

- Arrives to class prepared with all needed learning materials.

- Completes and submits class work and homework assignments according to agreed upon deadlines.

- Takes responsibility for and manages own behaviour.

- Follows class and school expectations and routines (i.e., attentive listening, nutrition break expectations, washroom and water fountain visits at nutrition break, respectful when traveling in the halls, tucking in chairs, etc.)

- Respects the property and materials of the school and of peers.

- Fulfills personal responsibilities within the expectations of the classroom (i.e., tidying up after self, indoor shoes).

- Takes responsibility for all missed work/learning when absent from class (i.e., while you were away folder).

- Takes responsibility for all personal belongings (i.e., hanging bag and coat, taking belongings with them at flip and end of day, etc.)



Initiative

- Comes to class and approaches all learning with a positive attitude.

- Takes risks (i.e., answering questions, shares ideas in class discussions, and participates without prompting).

- Seeks feedback and asks thoughtful questions.

- Seeks out opportunities to enrich and improve their learning.

- Respectfully tells others when they are distracting their learning (i.e., talking, tapping, banging desks, etc.)

- Communicates with the teacher when they need something in order to be successful (i.e., extra help, new desk assignment, missed work, etc.)

- Recognizes opportunities to help maintain classroom organization and tidiness (i.e., stacking others' chairs, helping others tidy garbage, rather than only being concerned for self)



Independent Work



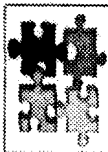
• Uses instructions and classroom resources (i.e., success criteria) to begin, remain on task, and complete independent work within agreed upon timetables.



• Makes choices that support the successful use of independent work time (i.e., ignore/avoid distraction).



• Independently uses a variety of strategies to answer questions and solve problems (i.e., check with classmates, consult success criteria, etc.) before asking a teacher.



• Uses "on task talk", not "social talk".



• Stays on task!

Collaboration

• Stays on task and focused on group objectives.



• Participates in the sharing of ideas and contribute to group work.



• Listens attentively to and responds positively to the opinions, ideas, and contributions of others.



• Encourages other members of the group to share and participate.

• Shares information, resources, and materials.

• Works to resolve conflict (with or without assistance).



• Makes compromises to help the group achieve their goals.



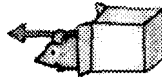
IV. GRAMMAR TOPIC: Prepositions of movement.

Prepositions of movement show movement from one place to another place. These prepositions always describe movement and we usually use them with verbs of motion.

PREPOSITION	EXPLANATION	EXAMPLE
TO	Used to indicate a destination or direction.	The boys go to school in groups.
TOWARDS	In the direction of someone or something.	She pushed her face towards him.
THROUGH	Movement from one side to another but "in something", such as long grass or a forest.	David walked slowly through the woods.
INTO	Movement of something, usually with a verb that expresses movement.	Don't put new wine into old bottles.
OVER	Movement at a higher level than something else	He jumped over the wall.
ACROSS	Movement from one side of something to the opposite side (road, river).	The truck skidded sideways across the road.
ALONG	Movement of something in a line that follows the side of something long.	We went for a walk along the beach at twilight.
FROM	The place where someone or something starts.	What time does the flight from Korea arrive?
AROUND	Movements in circles or from one place to another.	Her hair whipped around her face in the wind.
ONTO	Movement to a position on a surface	I slipped as I stepped onto the platform.
UP	Movement to a higher position.	She doesn't like riding her bike up these hills.
DOWN	Indicates a lower position or movement to a lower position.	It's easier to run down the hill than go up.



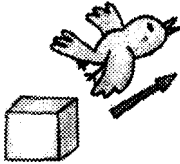
into the box



out of the box



around the box



away from the box



toward the box



past the box



on to the box



off the box



over the box



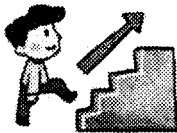
under the wall



through the pipe



across the bridge



up the stairs



down the stairs

V. WRITING:

CHOOSE THE CORRECT OPTION.

- When the class finished, I opened the door and walked _____ the room.
a) **through** b) **along** c) **out of**
- Celia jumped _____ the rock _____ the water.
a) **off / into** b) **under / across** c) **into / down**
- Megan came _____ the house and started to cook dinner.
a) **out of** b) **into** c) **over**
- When I was younger, I fell _____ my bike many times.
a) **through** b) **off** c) **up**
- I don't enjoy mountain biking. I get really tired when I ride _____ the hills.
a) **along** b) **into** c) **up**
- The thief jumped _____ the fence and tried to enter the house.
a) **over** b) **through** c) **across**
- Don't walk _____ a ladder. It's bad luck!
a) **across** b) **over** c) **under**
- We walked _____ the town and took some photographs.
a) **along** b) **around** c) **across**
- Peter swam _____ the river to the other side.
a) **along** b) **around** c) **across**
- Steve took a key _____ his pocket and opened the door.
a) **off** b) **out of** c) **up**
- We didn't have a key, so we climbed _____ a window _____ the house.
a) **through / into** b) **into / across** c) **over / into**
- She walked quietly _____ the corridor to take the elevator.
a) **along** b) **under** c) **off**
- My little brother loves climbing _____ trees.
a) **along** b) **over** c) **up**
- He decided to climb _____ the hill because it was getting dark.
a) **down** b) **under** c) **off**
- They walked _____ the forest and arrived at a beautiful waterfall.
a) **off** b) **through** c) **over**



72

⁷¹ <https://fftest-english.com/ExplanationFa2Fprepositions-of-movement/>

⁷² <https://fen.iscollective.com/Fenglish-esl-worksheets/FgrammarFprepositionsFprepositions-place-and-time-revision-test>

1. Choose the correct

preposition:

1. They went ___ the cinema.
a) down b) to c) over
2. The man got ___ the car.
a) out of b) across c) up
3. The cat jump ___ the sofa.
a) in b) to c) from
4. We went ___ the stairs.
a) down b) into c) through
5. The ball flew ___ the net.
a) in b) out of c) over
6. The boys ran ___ the road.
a) across b) under c) over
7. Kate went ___ the corner.
a) up b) round c) down
8. Tom ran ___ the bookstore.
a) past b) up c) under
9. We like to walk ___ the street.
a) round b) along c) across

2. Fill in the prepositions of movement:

1. The children go ___ school every day.
2. Bob looked ___ the window and saw his friend.
3. The dog was running ___ the flowerbed.
4. The cat jumped ___ the wall.
5. We drove ___ that village yesterday.
6. Is it far ___ here ___ the square?
7. I like to walk ___ the river.
8. We'll stop ___ the corner.
9. The boys jumped ___ the pool.
10. You may take the book ___ my table.
11. The boys jumped ___ the wall and ran away.
12. Have you put your clothes ___ the case?
13. You have to go ___ the bridge.
14. They climbed ___ the mountain.

3. Correct the mistakes:

1. The helicopter flew along the mountain.

2. The book fell out of the shelf.

3. The dog jumped under the box.

4. Tim can swim over the river.

5. Liz went into the park.

6. Turn along the corner.

7. The girls went in the cinema.

UNIT 11

TOPIC: THEORY OF VALUE.

In this unit
Theory of value.
Grammar: Prepositions of movement. Review.
Recommended pedagogical technologies: cluster, brainstorming, discussion

The Economic Theory of Value

- The production possibility frontier can be used as a basic building block for general equilibrium models
- A production possibilities frontier shows the combinations of two outputs that can be produced with an economy's resources

BEFORE YOU START:

- ❖ **Question 1:** What is meant by theory of value?
- ❖ **Question 2:** What is Marx's theory of value?
- ❖ **Question 3:** What is Adam Smith's theory of value?

I. READING FOR ENRICHMENT:

A major question that has eluded economists since the earliest of publications was one of price. As commodities began to be exchanged for currency, economic thinkers have constantly been trying to decipher how prices are determined. "Value" was the general term used to indicate the relative price of a good or service. One of the earliest predecessors of classical views on value theory comes from a pamphlet that was published in 1738. In this pamphlet, it is discussed how labor is the most important measurement tool when considering value. This idea stemmed from pre-monetary views of price, where labor was exchanged for other labor services. While this was an accepted idea, it was not without its critics.

Adam Smith agreed with certain aspects of labor theory of value, but believed it did not fully explain price and profit.

Instead, he proposed a cost-of-production theory of value that explained value was determined by several different factors, including wages and rents. This theory of value, according to Smith, best explained the natural prices in the market. While an underdeveloped theory at the time, it did offer an alternative to another popular value theory of the time.

The utility theory of value was the belief that price and value were solely based on how much "use" an individual received from a commodity. However, this theory is rejected in Smith's work The Wealth of Nations. The famous diamond-water paradox questions this by examining the use in comparison to price of these goods. Water, while necessary for life, is far less expensive than diamonds, which have basically no use. Which value theory holds true divides economic thinkers, and is the base for many socioeconomic and political beliefs.

Silvio Gesell denied value theory in economics. He thought that value theory is useless and prevents economics from becoming science and that a currency administration guided by value theory is doomed to sterility and inactivity.

A theory of value is any economic theory that attempts to explain the exchange value or price of goods and services. Key questions in economic theory include why goods and services are priced as they are, how the value of goods and services comes about, and—for normative value theories—how to calculate the correct price of goods and services (if such a value exists).

A theory of value is any economic theory that attempts to explain the exchange value or price of goods and services. Like the other classical economists, Karl Marx believed in the labor theory of value to explain relative differences in market prices. This theory stated that the value of a produced economic good can be measured objectively by the average number of labor hours required to produce it.

The labor theory of value was first conceived by ancient Greek and medieval philosophers. ... Smith wrote that labor was the original

exchange money for all commodities, and therefore the more labor employed in production, the greater the value of that item in exchange with other items on a relative basis.

USEFUL VOCABULARY:

Trademark	A name or symbol that identifies a particular company's product and that cannot be used without permission	Wholesaler	A person or company that sells products mainly to stores and businesses to be resold by the stores and businesses
Market Research	The collecting of information about what products or services people want to use or buy and why	Deficit	the total amount by which money spent is more than money received
Brand	A product made or sold by a particular company	Lucrative	Producing a lot of money; profitable
Product	Something that is made or grown to be sold, often in large quantities	Commodity	A substance or a primary product that can be traded or bought and sold usually in large quantities
Launch	The introduction of a new product or service for sale to the public	Inflation	An increase in the prices of goods and services over time, causing a reduction in the value of money
Consumer	A person who buys products or services	Mergers	The joining of two or more companies to make one larger company

73

II. LISTENING: The first English class.



<https://learnenglish.britishcouncil.org/skills/listening/beginner-a1/the-first-english-class>

⁷³ <https://ffblogs.agu.org/fmountainbeltwayF2011F10F17Fwords-matterF>

Listen to a professor give information about a new course to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Write a number to put the words in each list in the correct order.

Days of the week 1-7	Ordinal numbers 1-5	Ordinal numbers 6-10
_____ Thursday	_____ third	_____ eighth
_____ Saturday	_____ fifth	_____ sixth
_____ Sunday	_____ first	_____ seventh
_____ Friday	_____ fourth	_____ tenth
_____ Monday	_____ second	_____ ninth
_____ Wednesday		
_____ Tuesday		

Months of the year 1-6	Months of the year 7-12
_____ May	_____ November
_____ March	_____ July
_____ April	_____ October
_____ January	_____ December
_____ June	_____ August
_____ February	_____ September

Task 1

Are the sentences true or false?

1. This is an English course.
2. There are three classes every week.
3. The class begins in May.
4. There is a book for the course.
5. The students need the teacher's book.
6. Photocopies of the book are not allowed.
7. The first class is next Monday.
8. The next class is on Tuesday.

Answer

- | | |
|------|-------|
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |
| True | False |

Task 2

Circle the best answer.

1. What is the teacher's name?
 - a. Lindsay Black
 - b. Lindsey Black
 - c. Linsey Black
2. What room is the class in?
 - a. Room 13
 - b. Room 30
 - c. Room 33
3. What days is the class?
 - a. Monday and Tuesday
 - b. Monday and Wednesday
 - c. Monday and Thursday
4. How long is the class?
 - a. One hour
 - b. One hour and a half
 - c. Two and a half hours
5. When is the teacher's office hour?
 - a. On Monday and Wednesday
 - b. Room 7B
 - c. Friday at 18.00

6. What date does the course begin?
- a. Monday 13 March
 - b. Monday 30 March
 - c. Monday 13 May

Discussion

Do you have an English class? When is it? Where is it?

Transcript

Hello, everyone. Hello! It's nice to see you all here. Welcome to British Life and Language. I am your teacher. My name is Lindsay Black. That's L-I-N-D-S-A-Y Black. Before we begin, some information about the class.

Our class is in room 13, on the first floor. When you go upstairs, turn left to find the room. Again, that's room 13.

We have class twice a week, on Monday and Wednesday. Our class begins at 4.30 p.m. and lasts 90 minutes, so we finish at 6 p.m. That's 4.30 to 6. Please arrive on time, OK?

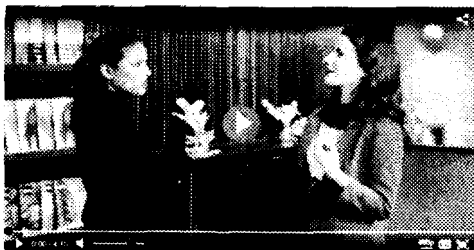
Also, I have an office hour if you have questions. I'm in office 7B on the second floor. My office hour is Friday at 6 p.m. So, if you have any questions or problems or want to talk to me, it's Friday at 6 p.m. in office 7B.

We begin next week, on March the 13th. That's Monday, March the 13th. The course ends on May the 20th. May the 20th is the last day.

I think that's all ... Oh, one more thing. For this course you need the book. Here it is: *British Life and Language Level 1 Student's Book*. So, please get a copy of the book. I don't want to see any photocopies of the book, thank you! Remember, it's level 1 student's book. Don't buy the teacher's book.

I think that's all, everyone. I look forward to working with you. See you next Monday!

III. SPEAKING: Meeting face-to-face.



<https://learnenglish.britishcouncil.org/skills/speaking/intermediate-b1/meeting-face-to-face>

In this video, Noelia and Vanya meet each other for the first time. Listen to the language they use for meeting face-to-face and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Match the replies (a-f) with the sentences (1-6).

Sentences

1. It's good to finally meet you in person!
2. How are you finding it here?
3. Is there anything else you need?
4. Let me know if I can help at all.
5. Has Emir set you up with an email address?
6. What are you doing later?

Replies

- a. Fine! Really good!
- b. I haven't got any plans.
- c. I will, thank you.
- d. Not right now, thanks.
- e. Yes, he has.
- f. You too!

Task 1

Are the sentences true or false?

- | | | |
|---|------|-------|
| 1. Vanya has heard of Noelia before they meet. | True | False |
| 2. Noelia is going to Spain next week. | True | False |
| 3. Everyone in the team has been friendly to Vanya since she arrived. | True | False |
| 4. Emir has already created an email address for Vanya. | True | False |
| 5. Vanya and Noelia agree to meet the next day. | True | False |
| 6. Noelia is going to show Vanya the clothes shops near the office. | True | False |

Task 2

Put the words in the correct order to make sentences.

1. meet to finally It's in person. you so good
2. put to a name. great to a face It's
3. you How are it? finding
4. with an Emir Has set you up email address?
5. there else need? Is you anything
6. can help Let I me know if at all.
7. are What you doing later?
8. any got I plans. haven't

Task 3

Write a number (1–10) to put the sentences in order to make a dialogue.

_____ Great. See you later!

_____ Thanks very much.

_____ Of course. Meet me here at 1 o'clock. Don't be late!

_____ How are you finding it here?

_____ Hi, Elena. It's great to meet you in person at last!

_____ Yes, you too!

_____ Fine, but I've got some problems with my email address.

_____ I'll ask someone from the IT department to help you.

_____ Yes. Could you show me the best place to get lunch around here?

_____ Is there anything else you need?

Discussion

What would you show someone who was new to your local area?

Transcript

Ana: Hi! I'm Ana. Welcome to *What to Say!*

Do you know what to say when you meet someone face-to-face for the first time? Listen out for useful language for meeting face-to-face. Then, we'll practise saying the new phrases – after this.

Eva: Hi.

Noelia: Hi, Eva.

Eva: How are you?

Noelia: I'm very well. I love your hair. It's fabulous!

Eva: Thanks, Noelia!

Vanya: Are you Noelia?

Noelia: Vanya?

Vanya: Yes!

Noelia: Hello! It's so good to finally meet you in person!

Vanya: You too! It's great to put a face to a name. I thought you were in Spain this week.

Noelia: I was, but I came back early. So, how are you finding it here?

Vanya: Fine! Really good! All the team have been so welcoming.

Noelia: Good! We have a lovely team here. Now, has Emir set you up with an email address?

Vanya: He has. I'm all ready to go!

Noelia: Perfect! Is there anything else you need?

Vanya: Not right now, thanks.

Noelia: Well, let me know if I can help at all.

Vanya: I will, thank you.

Noelia: Actually, I've got an idea. What are you doing later?

Vanya: I haven't got any plans.

Noelia: Great. Meet me here at six. Don't be late!

Vanya: So what's the plan?

Noelia: We're going to see the local area by bike. I'll show you all the best coffee shops.

Vanya: Cool!

Noelia: Let's go!

Ana: Hello again! I think Noelia and Vanya are going to get on really well! So, did you notice the useful phrases used for meeting face-to-face? Listen to me and then repeat.

It's so good to finally meet you in person.

It's great to put a face to a name.

How are you finding it?

Has Emir set you up with an email address?

Is there anything else you need?

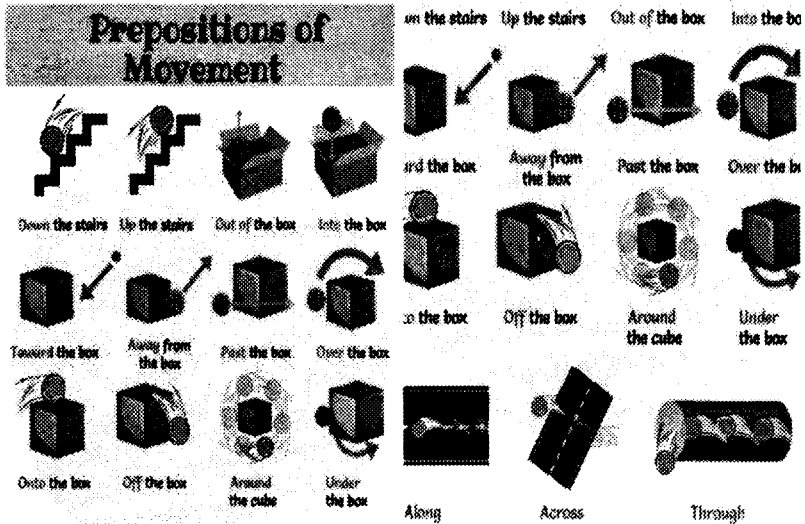
Let me know if I can help at all.

What are you doing later?

I haven't got any plans.

Ana: Try and use some of these phrases the next time you meet someone face-to-face in English. Bye for now!

IV. GRAMMAR TOPIC: Prepositions of movement. Review.



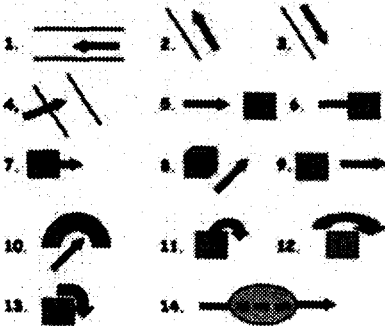
TO MY FATHER IS GOING TO WORK.	FROM ANNA IS COMING FROM THE SHOPS.	INTO FRED IS DIVING INTO THE POOL.	
			OUT OF THEY ARE GOING OUT OF SCHOOL.
			UP BILL IS GOING UP THE STAIRS.
			DOWN TOM IS COMING DOWN THE STAIRS.
OVER TIM IS JUMPING OVER THE HURDLE.			
THROUGH I'M GOING THROUGH THE TUNNEL.			

SOME MORE EXAMPLES

 GO TO SCHOOL	 COME BACK FROM SCHOOL	 PUT SOMETHING INTO THE LOCKER	 TAKE OUT OF THE OVEN
 GO UP THE CLIFF	 GO DOWN THE SLIDE	 JUMP OVER THE FENCE	 GO THROUGH THE WINDOW
 PUT ONTO THE SHELVES	 FALL OFF THE SHELVES	 GO ACROSS THE RIVER	 DRIVE ALONG THE ROAD
ONTO THEY ARE GETTING ON(TO) THE BUS			
OFF THEY ARE GETTING OFF THE BUS.			
ACROSS HE'S GOING ACROSS THE STREET.			
ALONG THEY'RE WALKING ALONG THE STREET.			

2. Prepositions of Movement

1. Match the numbers with the letters in the table:



2. Choose the correct preposition:

- They went to the cinema.
a) down b) to c) over
- The man got out of the car.
a) out of b) across c) up
- The cat jump over the sofa.
a) in b) to c) from
- We went down the stairs.
a) down b) into c) through
- The ball flew into the net.
a) in b) out of c) over
- The boys ran along the road.
a) across b) under c) over
- Kate went past the corner.
a) up b) round c) down
- Tom ran along the footpaths.
a) past b) up c) under
- We like to walk along the street.
a) round b) along c) across

Attention!

- Under
- Round
- To
- Out of
- Into
- Down
- Over
- Through
- Along
- Past
- Across
- Off
- From

3. Fill in the prepositions of movement:

- The children go to school every day.
- Bob looked out of the window and saw his friend.
- The dog was running along the fence.
- The cat jumped over the wall.
- We drove to that village yesterday.
- Is it far from here to the square?
- I like to walk along the river.
- We'll stop at the corner.
- The boys jumped into the pool.
- You may take the book off my table.
- The boys jumped over the wall and ran away.
- Have you got your clothes from the room?
- You have to go across the bridge.
- They climbed up the mountain.



4. Answer the questions:

- What time do you go to school?
- When did you fall off your bike?
- What did you see around the corner?
- Did you climb up the hill or the mountain?
- Did you go through the park yesterday?
- Do you like to walk under the bridges?
- Have you ever seen across the river?
- Who jumped over the fence?
- What did you see through the window?
- Do you like to walk along the river?
- What things do you put into your bag?
- When do come home from school?
- Do you like to go up or down the stairs?
- When do you go to bed?



5. Fill in the correct preposition of movement:

My Story

I got up very early yesterday. It was a nice morning. The sun was shining and it was very warm. I looked out of the window and saw my friends in the street. They were walking along the street talking about something. I wanted to join them and went down the street. They were glad to see me. We laughed and joked. Suddenly we saw a cat sitting on the wall and the dog coming over it. The dog began to bark and jump trying to catch the cat. The cat jumped over the wall and climbed the tree. The dog ran and jump at the tree trying to seize the cat but couldn't do it. It was a funny situation.

6. Correct the mistakes:

- The helicopter flew along the mountain.
- The book fell out of the shelf.
- The dog jumped under the box.
- The cat swam over the river.
- Liz went into the park.
- Turn along the corner.
- The girls went to the cinema.



V. WRITING:

Prepositions of Movement

1. Fill in the gaps with prepositions.

- a) The boy got _____ the school bus.
He looked left and right, and then he
walked _____ the road.
- b) Get _____ the house and get
_____ the car! It's time to go to
school.
- c) Walk _____ the road for 100 m, go
_____ the cinema, and then turn
left.
- d) My dog ran _____ and he jumped
_____ the garden wall.
- e) The computer fell _____ the table.
f) It was so hot that we jumped
the lake with our clothes on!
- g) We're not going to walk _____ the
stairs to the 10th floor!
- h) She walked _____ the room without
saying goodbye to anyone.
- i) The cat climbed _____ the tree, but
it couldn't climb _____ again.
- j) The little boy ate _____ the tree and
broke his leg.
- k) My cell phone fell _____ my bag and
_____ the rubbish bin.
- l) Paul walked _____ the room and
asked her to dance.
- m) Lee got _____ the train just as it
was starting to pull away. He almost
missed it.
- n) I looked _____ the window and saw
him.
- o) The cat jumped _____ the box and
fell asleep.
- p) We drove _____ the country road
without seeing anyone for hours.
- q) She looked _____ him so that he
couldn't see her cry.
- r) The mother got _____ the car, but
she didn't get on her seatbelt.
- s) She took off her seatbelt and got
_____ the car.

- t) He walked right _____ me and
pretended that he didn't see me.
- u) He ran and jumped _____ the table
without touching it.

2. Underline the correct preposition.

- a) She walked up to / past the door and
rang the door bell.
- b) I took 20 minutes to walk around / from
her house to / under the cinema.
- c) On / at / the platform he walked
towards / around us.
- d) The children ran around / through the
break down lanes.
- e) She drove past / round the sign looking
for her house.
- f) He walked up to / away from me and
gave me a flower.
- g) He gave her a lift through / from the
airport to / towards the hotel.
- h) The missile ran under / through the
door to get away from / around the
war.
- i) The kids walked around / into the back
of the house.
- j) Don't walk away from / up to me when
I'm talking to you!
- k) Don't walk across / through the street
so slowly.
- l) I looked along / around the road and
nearly saw him standing there.



Complete the sentences with one of the prepositions from the box.

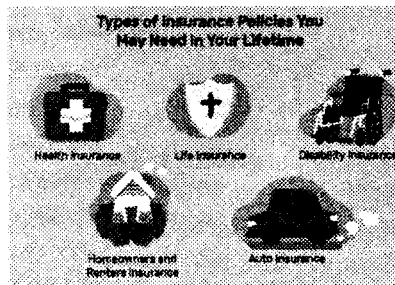
AT - BELOW - BETWEEN - BY - FOR - FROM - IN - NEAR - OF - ON -
OVER - TO - UNDER - WITH

1. Where do you come _____? - I'm American.
2. Our cat always lies _____ the table when we have dinner.
3. They walked _____ the bridge together.
4. He returned safely _____ his expedition to the Antarctic.
5. There's always a lot to see _____ an airport.
6. Venice is always full _____ tourists.
7. What was his reaction _____ the news?
8. There has been an increase _____ the number of cars on this road.
9. I am very impressed _____ your good language skills.
10. He was sitting _____ the fire.
11. Could you take a picture _____ me, please?
12. Although she's 25 she still lives _____ her parents.
13. He was in Tokyo yesterday but this morning he's left _____ Beijing.
14. I'll meet you _____ the corner.
15. The advantage _____ having a car is that you don't have to rely _____ public transport.
16. Everything can be explained. There's a reason _____ everything.
17. She left school _____ the age of 16.
18. Catherine is a good friend _____ mine.
19. Who is responsible _____ the noise that was made yesterday?
20. There are a few differences _____ American and British English.
21. It was terribly cold outside. It must have been 25 ° _____ zero.
22. Money isn't the solution _____ every problem.
23. You could take a taxi but it's better to go _____ foot.
24. Civil servants are _____ strike today.
25. The workers demanded a rise _____ pay.

UNIT 12

TOPIC: INSURANCE.

In this unit
Insurance.
Grammar: Conditionals – Type 0,1
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ Question 1: What is insurance and how it works?
- ❖ Question 2: What are the 4 types of insurance?
- ❖ Question 3: Why do you need insurance?

I. READING FOR ENRICHMENT:

What is insurance?

Insurance is a financial safety net, helping you and your loved ones recover after something bad happens — such as a fire, theft, lawsuit or car accident. When you purchase insurance, you'll receive an insurance policy, which is a legal contract between you and your insurance provider. And when you suffer a loss that's covered by your policy and file a claim, insurance pays you or a designated recipient, called a beneficiary, based on the terms of your policy.

The most difficult thing about insurance is that you're paying for something you hope you never have to use. Nobody wants something

bad to happen to them. But suffering a loss without insurance can put you in a difficult financial situation.

What are the benefits of insurance?

Insurance is an important financial tool. It can help you live life with fewer worries knowing you'll receive financial assistance after a disaster or accident, helping you recover faster. When it comes to life insurance, this could mean your family doesn't have to move out of the house or that your kids can afford to go to college. For auto insurance, it could mean you have extra cash in hand to help pay for repairs or a replacement vehicle after an accident. Insurance can help keep your life on track, as much as possible, after something bad derails it.

Your independent insurance agent is a great resource to learn more about the benefits of insurance, as well as the benefits in your specific insurance policy. For example, you may have access to perks such as free roadside assistance, risk control consulting for businesses or cash value in a life insurance policy, in addition to your insurance coverage.

And in some cases, like auto insurance and workers' compensation, you may be required by law to have insurance in order to protect others.

How does insurance work?

Insurance is essentially a gigantic rainy day fund shared by many people (called policyholders) and managed by an insurance carrier. The insurance company uses money collected (called premium) from its policyholders and other investments to pay for its operations and to fulfill its promise to policyholders when they file a claim.

Because of the unpredictable nature of natural disasters — like tornadoes, hail, wildfires and hurricanes, and everyday disasters such as fender benders and kitchen fires — an insurance company's main goal is to remain financially strong enough to handle anything that comes its policyholders' way.

Most experts agree that life, health, long-term disability, and auto

insurance are the four types of insurance you must have. Always check with your employer first for available coverage.

USEFUL VOCABULARY:

Risk

Chance of loss from some type of danger

Risk Management

How you deal with the chance of a potential personal or financial loss

Insurance

Guaranteeing your financial protection against various risks

Insurance Policy

Written contract detailing what an insurance company will cover, how much it will pay, and how much you will pay

Premium

Amount you pay for an insurance policy

Coverage Limit

Maximum amount the insurance company will pay if you file a claim

Deductible

Amount of a loss you must pay out of your own pocket before the insurance company will step in and pay the rest

Conditions

Define your and the insurance company's rights, duties, and responsibilities

Insurer: The company which issues insurance policy is called insurer. The insurer is the party to an insurance arrangement who undertakes to indemnify for losses. The insurer agrees to pay compensation on the happening of uncertain and unfortunate events.

Insured: The person, group, or property for which an insurance policy is issued is called Insured. The person who is protected against uncertain losses and who is paid compensation by the insurance company is called insured. Insured is also known as the policyholder.

Policy: It's a written document that contains the contract of Insurance. It's a document given by the insurance company to the policyholder, which defines the terms and conditions of the policy taken. This is an important document that needs to be produced by the policyholder to initiate any claims.

Premium: Premium is the periodic financial consideration paid by the insured to the insurance company in return for the insurers' guarantee to compensate for his losses in the future. The amount of premium depends on the policy amount and the cover period. The amount of premium to be paid is generally calculated in the beginning and remains the same throughout the entire policy period.

Claim: A formal request by the insured to an insurance company asking for a payment based on the terms of the insurance policy. Insurance claims are reviewed by the company for their validity and then paid out to the insured. The claim is made on the happening of the event. For example, fire, flood, theft, death, etc.

Actuary: An actuary is a professional person appointed by an insurance company that deals with the financial impact of risk and uncertainty. An actuary is a highly trained statistician with expertise in evaluating various types of risks. An actuary is a specialist mathematician who calculates premiums for insurance companies.

Reinsurance: When multiple insurance companies share risk by purchasing insurance policies from other insurers to limit the total loss the original insurer would experience in case of disaster. When reinsurance occurs, the premium paid by the insured is typically shared by all of the insurance companies involved. This is done to protect the company from the heavy losses in case of a big tragedy. This is generally considered for high-value items for example satellites, ships, etc.

II. LISTENING: A team meeting about diversity.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-b1/a-team-meeting-about-diversity>

Listen to a team meeting about diversity to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a–h) with the vocabulary (1–8).

Vocabulary	Definition
1. a charter	a. when different people, things or ideas are included
2. to promote	b. when you feel separate from others
3. isolation	c. a document that describes the beliefs of a group
4. diversity	d. to help something to happen
5. to pay attention to	e. when everyone has the same rights and advantages
6. equality	f. when people feel part of a group
7. a venue	g. to think carefully about
8. inclusion	h. a place where an event happens

Tasks

Task 1

Are the sentences true or false?

	Answer	
1. The team has grown and become more diverse in the past year.	True	False
2. Everyone in the team respects and values everyone else.	True	False
3. They're going to create a workplace charter to encourage diversity, equality and inclusion.	True	False
4. They're going to involve the whole team when creating the charter.	True	False
5. They have already run some successful workshops this year.	True	False
6. Nina has already shared some positive research.	True	False

Task 2

Circle the best answer.

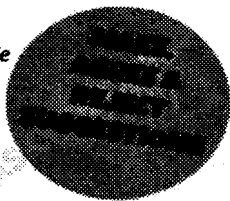
1. Stefano is going to ...
 - a. talk to colleagues who feel isolated.
 - b. look for a trainer who specialises in running diversity workshops.
 - c. look for an unusual venue for the workshop and team-building event.
2. Brenda is going to ...
 - a. talk to people about their different opinions.
 - b. look for a trainer who specialises in running diversity workshops.
 - c. look for an unusual venue to run the workshop and team-building event.
3. Nina is going to ...
 - a. write the workplace charter before the workshop.
 - b. also look for an unusual venue for the event.
 - c. research other organisations and their diversity.

Discussion

How diverse is your workplace? How can diversity benefit your team?

MAKE SUGGESTIONS

- Why don't we + *Verb in Present Simple*
- We could + *Verb in Present Simple*
- How about + *-ing form of the Verb*
- Let's go to ...*(the cinema, etc)*
- Let's + *Verb in Present Simple*
- Shall we + *Verb in Present Simple*
- What about + *-ing form of the Verb*
- Do you fancy + *-ing form of the Verb*
- We might as well + *Verb in Present*



AGREE/REJECT

- Yes, that sounds like a great idea •
- Yes, that's not a bad idea •
- Brilliant! •
- Count me in too •
- I'm not sure about that •
- I'm not keen on that idea •
- I'd rather not... •

Transcript

Nina: As you know, our team has grown a lot in the past year and we feel we need to address the diversity in the team.

Brenda: How do you mean, 'address the diversity'?

Nina: Well, we all know that diversity in teams is a good thing, but it can also be a challenge for some people to respect and value people's differences. We've got a really diverse team here - people of different nationalities, backgrounds, religions, ages ... and sometimes I don't feel we make the most of this.

Stefano: Yes, and even if it isn't specifically challenging, many people are simply unaware of the isolation that some team members may feel because they are different.

Brenda: So, what does this mean? What are we going to do?

Nina: Well, we need to create a workplace charter. You know, one that promotes equality, diversity and inclusion.

Brenda: That sounds like a good idea. But will people just see it as something the management team has created? Maybe they won't even pay attention to it.

Nina: I know. That's why we're going to involve everyone in creating it.

Stefano: That's a good idea. We could run some workshops and get ideas from the employees about how we can create a more inclusive workplace.

Nina: Exactly. I was thinking that before that we could run some team-building sessions so they can experience the value of diversity for themselves.

Brenda: Yes, I like that. Many people see diversity as something negative, often because there are different opinions or ways of doing things.

Nina: Yes, I know, but if there's no diversity, then the risk is that we all work in the same way, think the same and see the world the same. This makes it hard to be creative and to innovate.

Stefano: I completely agree, Nina. OK. So, what do you want us to do?

Nina: Stefano, can you look for a successful trainer who specialises in running workshops and team-building sessions on diversity and inclusion?

Stefano: Sure. I'll be happy to.

Nina: And Brenda, can you find a fun venue? Somewhere that is quite diverse itself. Something that's not the usual seminar-style environment?

Brenda: Sure. That'll be fun.

Nina: And I'm going to do some further research into how other organisations are benefiting from their diversity. I can share this with the whole team.

III. SPEAKING: Making suggestions.



<https://learnenglish.britishcouncil.org/skills/speaking/beginner-a1/making-suggestions>

In this video, Noelia and Yuna have a very good meeting. Listen to the language they use for making suggestions and practise saying the useful phrases.

Before watching

Do the preparation task first. Then watch the video and do the exercises.

Preparation task

Decide which five sentences are suggestions.

- Shall we go to Italy this summer?
- Why don't you ask Jack to help you?
- How about starting the meeting with coffee and cakes?
- Let's finish this project first.
- You must do that today.
- He works four days a week.
- It's important to enjoy your job.
- Do you want to help me finish this project?

Tasks

Task 1

Decide which sentence gives the best summary of the video.

- Yuna and Noelia have a long meeting and don't make any decisions.
- Yuna and Noelia share lots of ideas and work very well in a short meeting.
- Yuna and Noelia both get phone calls during the meeting.

Task 2

Put the words and phrases in order to make sentences.

1. starting about with social media? How
2. for next month. go for Let's 20 per cent
3. to make need We'll some extra help it work.
4. to help you? Why don't ask Vanya you
5. we present it Shall at the next team meeting?
6. you Can see it first? let Paul

Task 3

Put the phrases (a–h) into the correct groups (1–2).

- | | |
|-------------|--|
| 1. Positive | a. Agreed, good idea. |
| | b. No, I don't think so. |
| | c. It's going to be difficult. |
| 2. Negative | d. Yeah, sure. |
| | e. Good plan. |
| | f. No, I don't think that's a good idea. |
| | g. OK, no problem. |
| | h. I'm not really sure. |

Discussion

Do you ever switch off your mobile phone to help you focus?

Transcript

Ana: Hi! I'm Ana. Welcome to What to Say!

Do you know what to say when you make suggestions? Listen out for useful language for making suggestions. Then, we'll practise saying the new phrases – after this!

Yuna: OK, this time let's focus. Phones off.

Noelia: Yes, and in my bag!

Yuna: Ready?

Noelia: I'm ready.

Yuna: We have half an hour.

Noelia: OK, let's go!

Yuna: How about starting with social media?

Noelia: Sure. Engagement is up 15 per cent this month.

Yuna: Good. So let's go for 20 per cent for next month.

Noelia: Yeah, sure. I'll tell the team. We'll need some extra help to make it work.

Yuna: Agreed. Good idea.

Yuna: Why don't you ask Vanya to help you create a new social media plan?

Noelia: OK, no problem. Shall we present it at the next team meeting together?

Yuna: Good plan. Can you let Paul see it first?

Noelia: Sure, I'll do that.

Yuna: Anything else?

Noelia: No, that's it.

Yuna: And that's half an hour! We did it!

Noelia: We're really good at this!

Ana: Hello again! Wow, that was a good meeting! So, did you notice the useful phrases used for making suggestions? Listen to me and then repeat.

Let's focus.

How about starting with social media?

Yeah, sure.

We'll need some extra help.

Agreed. Good idea.

Why don't you ask Vanya?

OK, no problem.

Shall we present it at the meeting?

Good plan.

Ana: Try and use some of these phrases the next time you make suggestions in English. Bye for now!

IV. GRAMMAR TOPIC: Conditionals – Type 0,1

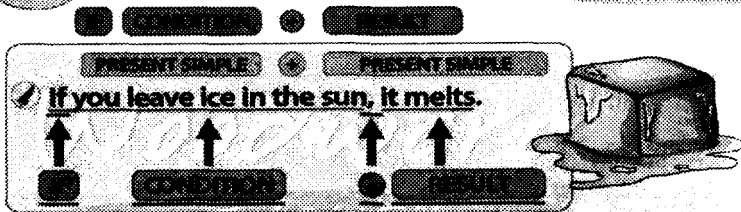
Sometimes we call them 'if clauses'. They describe the result of something that might happen or might have happened but didn't. They are made using different English verb tenses.

	CONDITION	+	RESULT
ZERO conditional	If you stand in the rain, If you heat ice,		you get wet. It melts.
	PRESENT SIMPLE	+	PRESENT SIMPLE
USES:	Facts which are generally true or scientific facts The condition always has the same result		
FIRST conditional	If it rains, If you study,		we will cancel the trip. you will pass the exam.
	PRESENT SIMPLE	+	WILL/WON'T + VERB
USES:	A possible situation in the future Predicting a likely result in the future (if the condition happens)		
SECOND conditional	If I won the lottery, If they sold their house,		I would travel a lot. they would be rich.
	PAST SIMPLE	+	WOULD + VERB
USES:	Hypothetical or unlikely situations Unreal or improbable situation now or in the future		
THIRD conditional	If you had studied, If I hadn't been sick,		you would have passed the exam. I would have gone to your party.
	PAST PERFECT	+	WOULD HAVE + PAST PARTICIPLE
USES:	The person is imagining a different past Imaginary situation that did not happen		

79

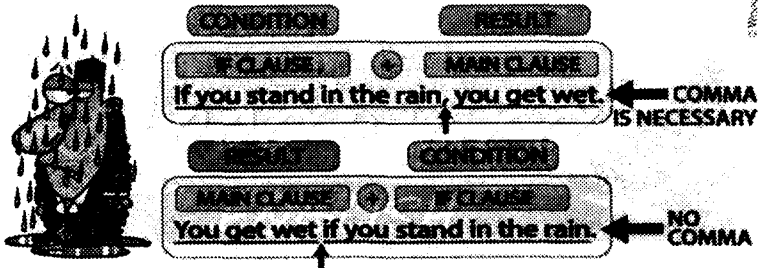
ZERO CONDITIONAL

Woodward



Zero conditionals are used for facts that are generally true and do not change.

It refers to a general situation that always happens if a condition is met.



© Woodward English

80

How do we form the Zero Conditional?

"If" clause (Condition) (Present Simple Tense)				Main clause (Result) (Present Simple Tense)		
--	--	--	--	---	--	--

If/When	Subject	Verb	Object	Subject	Verb	Object
---------	---------	------	--------	---------	------	--------

If/When	I	eat	too much food,	I	get	a stomach ache.
---------	---	-----	----------------	---	-----	-----------------

If/When	It	rains,	(none)	the street	gets	wet.
---------	----	--------	--------	------------	------	------

If/When	my sister	doesn't study	for her exam,	she	will fail	the exam.
---------	-----------	---------------	---------------	-----	-----------	-----------

Conditional Sentences Type 1

→ It is possible and also *very likely* that the condition will be fulfilled.

→ **Form:** **if + Simple Present,**

(if + Present Perfect,)

will (*Future*)

can/must/may

imperatives

→ **Examples:**

- If I find her address, I'll send her an invitation.
- If you have studied for this exam, you will pass it.
- If it is hot today, we may go swimming.
- If you see her, don't tell her I was here.
- If you go to the supermarket, you can buy some bread

First Conditional

Structure

IF + Simple Present, Simple Future

(if + will/won't + V(bare form))

Usage

To talk about possibilities in the present or in the future

Examples

- If it rains, I will stay at home.
- If I wake up late, I will miss the bus.
- And, if it's sunny, we'll go to the park.
- If Juan leaves, Paula will be sad.
- If I find your email, I will send you the picture.
- If you study hard, you will pass your exams.



V. WRITING:

Transcript

Ana: Hi! I'm Ana. Welcome to What to Say!
IF-CLAUSES - Type 1: Complete the sentences with the correct form of the verb given.
Do you know what to say when you make suggestions? Listen out for useful language for making suggestions. Then, we'll practise saying the new phrases - after this!

Yuna: OK ~~at~~ ^{at} ~~the~~ ^{the} time let's focus ~~on~~ ^{on} Phones off there in time. (HURRY, GET)

Noella: Yes, and in my bag!

Yuna: Ready? ² ~~I~~ ^{to} the doctor unless the pain ~~is~~ ^{is}. (NOT GO, INCREASE)

Noella: I'm ready. ³ ~~If~~ ⁱⁿ public places you ~~go~~ ^{go} into trouble. (SMOKE, GET)

Yuna: We have half an hour.

Noella: ⁴ ~~We~~ ^{let's} ~~go~~ ^{go} for a picnic tomorrow if the weather ~~is~~ ^{is} nice. (GO, STAY)

Yuna: How about starting with social media?

Noella: Sure. Engagement is up 15 per cent this month. ⁵ ~~Everyone~~ ^{you} if you ~~say~~ ^{say} them the truth. (BELIEVE, TELL)

Yuna: ⁶ ~~OK~~ ^{So} let's go for 20 per cent for next month work on time. (NOT WAKE, NOT GET)

Noella: Yeah, sure. I'll tell the team. We'll need some extra help to make it work.

Yuna: ⁷ ~~If~~ ^{she} ~~loses~~ ^{loses} her keys, she ~~will~~ ^{will} be angry. (LOSE, BE)

Yuna: ⁸ ~~If~~ ^{the} baby ~~is~~ ^{is} a boy, I ~~will~~ ^{will} name him Jonathon. (BE, CALL)

Yuna: Why don't you ask Vanya to help you create a new social media plan?

Noella: ⁹ ~~OK~~ ^{the} problem ~~is~~ ^{is} that ~~she~~ ^{she} ~~is~~ ^{is} so carelessly. (CAUSE, DRIVE)

Yuna: Good plan. Can you let Paul see it first?

Noella: ¹⁰ ~~She~~ ^{she} ~~will~~ ^{will} tell me the truth. (REGRET, NOT TELL)

Noella: Sure, I'll do that.

Yuna: ¹¹ ~~What~~ ^{are} ~~you~~ ^{you} doing ~~at~~ ^{at} the house now, you ~~are~~ ^{are} late for the meeting. (NOT

Noella: ~~OK~~ ^{OK}

Yuna: And that's half an hour! We did it!

Noella: ¹² ~~We~~ ^{we} ~~are~~ ^{are} really good at this - ~~invite~~ ^{invite} to the party unless you ~~invite~~ ^{invite} her. (NOT COME, INVITE)

Ana: Hello again! Wow, that was a good meeting! So, did you notice the useful phrases used for making suggestions? Listen to me and then repeat. ~~OK~~ ^{OK} (HELP, BE)

14. We ~~are~~ ^{are} any tickets for the performance unless we ~~buy~~ ^{buy} them in ~~advance~~ ^{advance}. (NOT GET, BUY)

How about starting with social media?

Yeah, ¹⁵ ~~if~~ ^{if} you ~~stop~~ ^{stop} shouting, I ~~will~~ ^{will} ~~listen~~ ^{listen} to you. (NOT STOP, NOT LISTEN)

16. If the dog ~~barks~~ ^{barks} again, I ~~will~~ ^{will} ~~call~~ ^{call} the police. (BARK, NOTIFY)

We'll need some extra help.

Agreed. ¹⁷ ~~If~~ ^{if} you ~~eat~~ ^{eat} too much, you ~~will~~ ^{will} ~~lose~~ ^{lose} weight. (EAT, NOT LOSE)

Why don't you ask Vanya?

¹⁸ ~~If~~ ^{if} it ~~is~~ ^{is} still ~~OK~~ ^{OK}, no problem. ~~no~~ ^{no} tomorrow, I ~~will~~ ^{will} ~~go~~ ^{go} to work. (RAIN, NOT GO)

She'll be ~~at~~ ^{at} the meeting. ~~Call~~ ^{call} the ambulance immediately, her father ~~is~~ ^{is} ~~at~~ ^{at} home. (CALL, GOOD PHONE)

20. If you ~~study~~ ^{study} harder, you ~~will~~ ^{will} ~~succeed~~ ^{succeed} in your exams. (TRY, SUCCEED)

Ana: Try and use some of these phrases the next time you make suggestions in English. Bye for now!

IV. GRAMMAR TOPIC: Conditionals – Type 0,1

Exercise Write the verbs in brackets. Use the ZERO conditional.

Sometimes we call them "if clauses". They describe the result of something that might happen or might have happened but didn't. They are made using different English verb tenses.



3-My mother _____ (not) worry when I _____ (not) do my homework every day.

8-If you _____ (not) stand in the rain, you _____ (not) get wet.

ZERO
If you _____ (not) stand in the rain, you _____ (not) get wet.
If you _____ (not) eat too much sugar, you _____ (not) get fat.
If you _____ (not) speak so quickly, _____ (not) make _____ (not) mistakes.

5-If Mother _____ (not) work, _____ (not) pay _____ (not) taxes.

USES: Facts which are generally true or scientific facts.
6-When you _____ (not) study hard, you _____ (not) pass the exam.
The car _____ (not) start if _____ (not) have _____ (not) gas.

7-If it _____ (not) rain, _____ (not) cry when she _____ (not) see _____ (not) the doctor.
If it rains, _____ (not) cry when she _____ (not) see _____ (not) the doctor.

FIRST
If you _____ (not) study hard, you _____ (not) pass the exam.
If you _____ (not) study hard, you _____ (not) pass the exam.
If you _____ (not) study hard, you _____ (not) pass the exam.

USES: A possible situation in the future
10-If you _____ (not) study hard, you _____ (not) pass the exam.

SECOND
If they _____ (not) win the lottery, _____ (not) get _____ (not) rich.
If they _____ (not) win the lottery, _____ (not) get _____ (not) rich.

12-When my mother _____ (not) work, _____ (not) pay _____ (not) taxes.

13-If you _____ (not) study hard, you _____ (not) pass the exam.
USES: Unreal or improbable situation now or in the future
Unreal or improbable situation now or in the future

THIRD
If you _____ (not) had studied, _____ (not) would have passed _____ (not) the exam.
If you _____ (not) had studied, _____ (not) would have passed _____ (not) the exam.

16-When my friend _____ (not) study hard, _____ (not) pass _____ (not) the exam.

USES: The possible situation in a different past
17-You _____ (not) pay _____ (not) your taxes.
If I _____ (not) had paid _____ (not) my taxes, _____ (not) would have _____ (not) gone to _____ (not) your party.

18-If you _____ (not) get _____ (not) enough vitamins and iron, you _____ (not) suffer _____ (not) from anemia.

¹¹ <http://FFtimetolearnesl.wordpress.com/conditionals/>

ZERO CONDITIONAL with:

'IF'/'WHEN' + PRESENT SIMPLE



"if" / "when" clause	main clause
if / When it rains,	the grass grows.
main clause	"if" / "when" clause
The grass grows	if / when it rains.

The zero conditional is used to talk about things that are always, or generally, true; it is also used to talk about scientific facts.

- Complete the sentences below by making Zero Conditional statements.

1. If I am late for class, _____
2. When he stays up very late, _____
3. People get hungry _____
4. If you study hard, _____
5. When she watches a movie, _____
6. When I cross the street, _____
7. I can't do my homework, _____
8. He always smiles _____
9. If I miss the bus, _____
10. When you make lots of noise, _____
11. Tea tastes sweet _____
12. You should eat less _____
13. I always take my umbrella _____
14. When I'm sad, _____
15. When he cleans the house, _____

UNIT 13

TOPIC: PRICING.

In this unit
Pricing.
Grammar: Mixed conditionals.
Recommended pedagogical technologies: cluster, brainstorming, discussion



BEFORE YOU START:

- ❖ **Question 1:** What does pricing mean in business?
- ❖ **Question 2:** What is the meaning of pricing?
- ❖ **Question 3:** What is Price Skimming?

I. READING FOR ENRICHMENT:

What is Price?

- **Price** is the amount of money charged for a product or service.
- The sum of all the values that consumers give up in order to gain the benefits of having or using a product or service.
- **Price** is the only element in the marketing mix that produces revenue; all other elements represent costs.

81

¹¹ <https://econjointly.com/blog/price-skimming/>

Pricing is the process whereby a business sets the price at which it will sell its products and services, and may be part of the business's marketing plan.

Pricing is the process whereby a business sets the price at which it will sell its products and services, and may be part of the business's marketing plan. ... The needs of the consumer can be converted into demand only if the consumer has the willingness and capacity to buy the product.

Pricing, as the term is used in economics and finance, is the act of establishing a value for a product or service. In other words, pricing occurs when a business decides how much a customer must pay for a product or service. In other words, cost-based pricing can be defined as a pricing method in which a certain percentage of the total cost of production is added to the cost of the product to determine its selling price. Cost-based pricing can be of two types, namely, cost-plus pricing and markup pricing.

Value-based pricing is a strategy of setting prices primarily based on a consumer's perceived value of a product or service. Value pricing is customer-focused pricing, meaning companies base their pricing on how much the customer believes a product is worth.

Price skimming involves setting high prices when a product first enters the market to 'skim' profit from those willing to pay more before gradually lowering the price to reach the remaining markets.

USEFUL VOCABULARY:

Price Has Many Names

- Rent
- Fee
- Rate
- Commission
- Assessment
- Tuition
- Fare
- Toll
- Premium
- Retainer
- Bribe
- Salary
- Wage
- Interest
- Tax

Synonyms for Price

- ◆ Rent
- ◆ Tuition
- ◆ Fee
- ◆ Fare
- ◆ Rate
- ◆ Toll
- ◆ Premium
- ◆ Honorarium
- ◆ Special assessment
- ◆ Bribe
- ◆ Dues
- ◆ Salary
- ◆ Commission
- ◆ Wage
- ◆ Tax

83

II. LISTENING: Work-life balance.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-b1/work-life-balance>

Listen to a radio interview about maintaining a good work-life balance to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the definitions (a-h) with the vocabulary (1-8).

Vocabulary

- work-life balance
- overtime
- a best-selling book
- an advantage
- a concept
- to fade
- freedom
- mobility

Definition

- a. a successful book
- b. giving the right amount of time to work and to the rest of your life
- c. an idea
- d. working more than your normal work hours
- e. the ability to work from different places
- f. a positive thing about something
- g. to become less clear or visible
- h. being free to do what you want

Task 1

Circle the best answer.

- How popular is Chris Svensson's book?
 - Not very popular
 - Very popular
 - It's new. People don't know it yet.
- What is the work-life balance like in traditional workplaces?
 - Work lives and private lives are clearly divided.
 - People work too much overtime and so they have no private life.
 - People are free to manage the balance themselves.
- How often do people do overtime?
 - Often
 - Sometimes
 - They don't.
- In traditional workplaces, do people work at weekends or when on holiday?
 - Yes, it's normal.
 - No, never.
 - Usually, they don't.
- How has technology helped people work with more flexibility?
 - They can send and receive emails from their phones from home.
 - Their working hours can be easily tracked.
 - Robots can do their work for them.
- Traditional divisions between work and life are fading. What does this mean for employees?
 - Everyone has to do overtime, all the time.
 - People have to work while they're on holiday.
 - They can be flexible to work when and where it suits them.

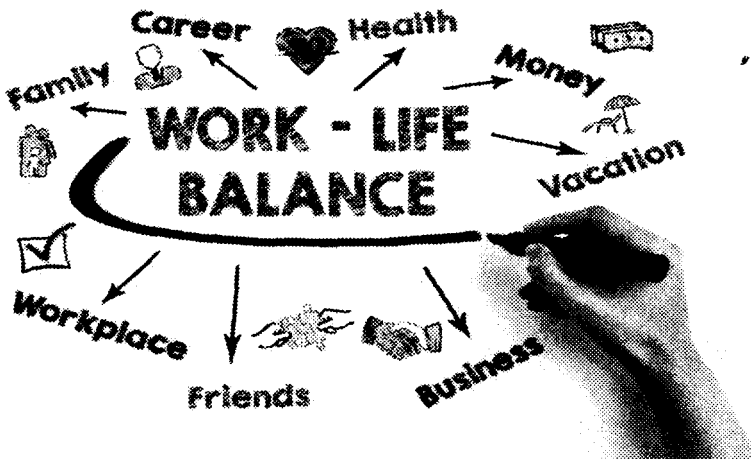
Task 2

Write the ideas in the correct group.

Possible to work weekends or while on holiday	Flexible working hours	Hobbies and sports only in the evening or at weekends
Fixed working hours	Hobbies and sports can be done at other times, also during the day	No working at weekends or on holiday
Traditional workplaces	Modern workplaces	

Discussion

How do you manage your work-life balance?



Transcript

Presenter: Good morning, everyone. On today's show, we've got Chris Svensson with us, the author of *No more nine to five*, the new best-selling book about work-life balance in the current working world. Good morning, Chris. Thanks for coming.

Chris: Thanks for having me, Anna.

Presenter: So, Chris, tell us about your book and how the concept of a work-life balance has been changing?

Chris: Well, in the more traditional workplaces, people's working lives and their private lives are, or were, clearly divided. People often work from nine in the morning until five or six in the evening. People sometimes stay late in the office and work in the evenings. This is called working overtime.

Presenter: OK, and what else?

Chris: Well, in these environments it isn't common for people to work at the weekend or while they're on holiday. They can clearly separate their working lives and their private lives. And the evenings, weekends and holidays are free to focus on non-work areas of life, such as hobbies, interests, sports, spending time with the family and friends, and so on. It's important and healthy not to spend all your time just working, right?

Presenter: Right! So what has changed? How are things different now?

Chris: Well, for a start, most people can now access their work emails from their mobile phones. So they are more likely to quickly reply to an important mail in the evening or at the weekend. The same goes for laptops. It's easier to access your work in the evenings from home or even from your hotel when you're on holiday.

Presenter: That doesn't sound like much of a work-life balance. It sounds like all work.

Chris: Exactly, but this new mobility brings a lot of advantages with it. More people are now able to work flexibly, so if they need to leave the office early one afternoon to be with their family, they can catch up on work that evening from home or somewhere else.

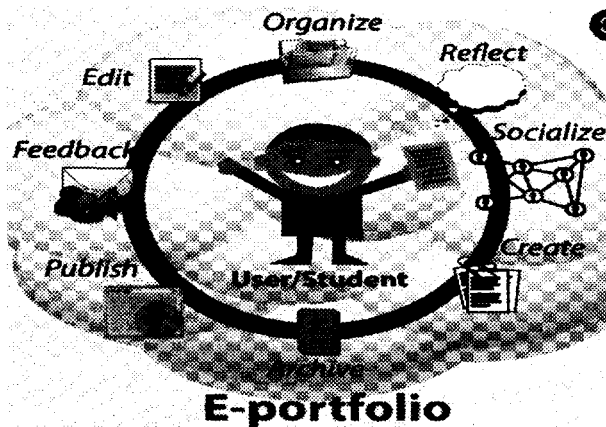
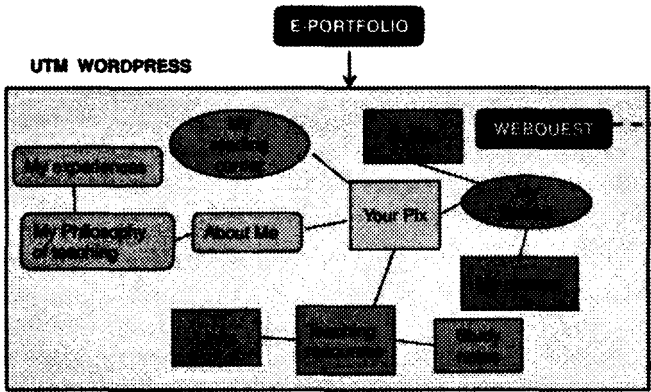
Presenter: That sounds good. So, what you're saying is that although traditional divisions between work and life are fading, many employees now have more freedom to do their work from different locations and at different times.

Chris: Yes, that's it.

III. SPEAKING: Checking and updating portfolio.

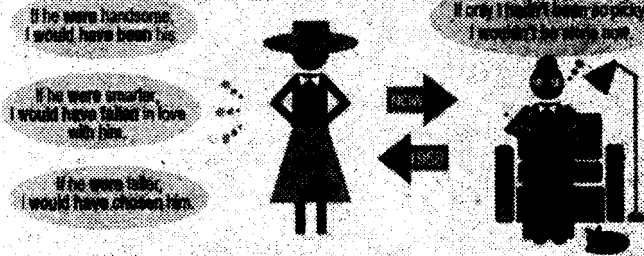
Answer the following questions:

1. How do you update a portfolio?
2. How do you assess a portfolio?
3. How often should you update your career portfolio?
4. What is the importance of portfolio assessment?
5. Why you should be updating your portfolio?
6. What is E-portfolio?



IV. GRAMMAR TOPIC: Mixed conditionals.

Mixed Conditionals



■ If + Past Simple, would have Verb-3

we use this to talk about the results in the past of a condition that is still true
(if he weren't so ugly, I would have picked him - he's still ugly)

■ If + Past Perfect, would + infinitive

we use to talk about the results in the present of a condition in the past

(if I hadn't been so picky, I would be married now - but I was picky, so I am not married now)



www.greynotes.com.au

PRESENT OR FUTURE CONDITION

PAST RESULT

If + subject + past simple + , + subject + would have + V3

If I were rich, I would have bought that house last year.

If + subject + past perfect + , + subject + would + V1

If I had studied English, I would live in England now.

PAST CONDITION

PRESENT OR FUTURE RESULT

Following are the most traditional types of e-commerce models:

1. Business to Consumer (B2C): B2C e-commerce is the most

popular e-commerce model. Business to consumer means that the sale is taking place between a business and a consumer, like when you buy a rug from an online retailer.

2. Business to Business (B2B): B2B e-commerce refers to a

business selling a good or service to another business, like a manufacturer and wholesaler or a wholesaler and a retailer. Business to business e-commerce is consumer facing, and usually involves products such as software, or products that are combined.

3. Direct to Consumer (D2C): Direct to consumer e-

commerce is the newest model of e-commerce, and trends within this category are continually rising. D2C means that a brand is selling directly to the consumer, without relying on a retailer, distributor, or wholesaler. Subscriptions are a popular D2C item, and social selling via platforms like Instagram, Pinterest, TikTok, Facebook, Snapchat, etc. are popular platforms for direct to consumer sales.

4. Consumer to Consumer (C2C): C2C e-commerce refers to

the sale of goods or services between two consumers. Examples include eBay, Craigslist, Poshmark, and Facebook Marketplace. Consumer to Business (C2B): Consumer to business is when an individual sells their services or products to a business organization. C2B encompasses influencers offering exposure, photographers, wedding photographers, etc.

5. Business to Business (B2B): Business to business is

when an individual sells their services or products to a business organization. C2B encompasses influencers offering exposure, photographers, wedding photographers, etc. Business to Business (B2B): Business to business is when an individual sells their services or products to a business organization. C2B encompasses influencers offering exposure, photographers, wedding photographers, etc.

V. WRITING: Types of E-Commerce

1. Read each sentence and decide if each condition is true (T) or false (F). Write T or F in the space provided.

1. Jack could have been talking to his business partner if he didn't have prepared to go to the bank.
 A) Jack has a business partner. _____ B) Jack doesn't like traveling hard. _____

2. If Ned's parents had moved to France, he might speak French.
 A) Ned's parents moved to France. _____ B) Ned doesn't speak French. _____

3. If John and Adam had talked to each other more, they could have the balance.
 A) They didn't talk to each other enough. _____ B) They are still friends. _____ 87

4. If Mary didn't believe her son's story, she might have called the police.
 A) Mary doesn't believe her son's story. _____ B) Mary called the police. _____

5. Sarah would have found a husband years ago if she wanted to get married.
 A) Sarah wants to get married. _____ B) Sarah has found a husband. _____

6. If the Smiths had missed the train, they wouldn't be here to enjoy their cousin's wedding.
 A) The Smiths missed the train. _____ B) They came to their cousin's wedding. _____

USEFUL VOCABULARY:

Affiliate – an individual or business who promotes the products or services of another for a commission. Ecommerce sites run affiliate programmes to encourage other website owners to refer traffic, paying a commission on each sale through a given affiliate link.

Amazon Marketplace – the largest 3rd party ecommerce platform, choosing to sell on the Amazon Marketplace can help significantly

through the Marketplace, and also offer Fulfilment By Amazon, where they handle the fulfilment process for your business at extra cost.

Blog – an essential for any ecommerce business, a blog is simply an online log of content relevant to your market. These should be bolted onto your ecommerce website, and most platforms you choose to use in your site will have an in-built blogging function, so you can attract both traffic and links to your store.

CMS – Content Management System, a back-end interface that makes editing content more user-friendly, e.g. WordPress.

Conversion Rate – The percentage of visitors to a given page that convert into customers.

⁸⁷ <https://www.thebalancesmb.com/Flet-s-ask-the-basic-question-what-is-ecommerce>

1. If I _____ (be) you, I would practice more often for the upcoming test.
2. If your mother _____ (get) ill, you will have to cook dinner.
3. If my father _____ (pick me up), I wouldn't have come too late.
4. My aunt _____ (not/be) ill, if she had taken her medicine.
5. My friends _____ (find) the way if they had looked at the map.
6. I _____ (spend) a lot of money if I won the lottery.
7. What _____ (you/do) if I gave you one million dollars?
8. If my car _____ (be) broken, my mechanic will repair it.
9. If I study today, I _____ (go) to the party tonight.
10. Susi will be late, if the train _____ (be) delayed.
11. If (sara) had studied harder, she _____ (pass) her exams.
12. If I met Rihanna, I _____ (say) hello.
13. Tom will miss his plans if he _____ (not/leave) soon.
14. Susan would have become a teacher if she _____ (go) to university.
15. If I _____ (not/eat) too much, I wouldn't have felt sick.
16. If you sit in the sun too long, you _____ (get) sunburned.
17. I would take the underground every day, if I _____ (live) in London.
18. If I hadn't gone to bed too late, I _____ (not/be) tired.
19. I _____ (go) to New York if I hadn't come to London.
20. If I _____ (have) enough money, I will buy a lot of shoes.
21. You would feel a lot better, if you _____ (not/smoke) so much.
22. My sister might have finished the exams if she _____ (have) more time.
23. We wouldn't have got (sat) if the woman _____ (tell) us the wrong directions.
24. If I hadn't eaten too much chocolate, I _____ (not/get) all the spots.
25. If we drink too much coffee tonight, we _____ (sleep).
26. If I _____ (be) you, I would follow your mum's advice.
27. I would have given Susan her books, if I _____ (see) her.
28. I would run away if I _____ (see) a ghost.
29. If it _____ (rain), we will cancel the trip.
30. If I were you, I _____ (accept) the offer.
31. If you hadn't ridden the horse, you _____ (not/fall) on the ground.
32. If you _____ (have to) choose a place to live, which one would you choose?

UNIT 14
TOPIC: E-COMMERCE.

In this unit
E-commerce.
Grammar: Conditionals – Type 3.
Recommended pedagogical technologies: <i>mind map cluster, brainstorming, discussion</i>



BEFORE YOU START:

- ❖ **Question 1:** What do you mean by e-commerce?
- ❖ **Question 2:** What is e-commerce and how it works?
- ❖ **Question 3:** What are advantages and disadvantages of e-commerce?

I. READING FOR ENRICHMENT:

What is e-commerce? Definition, benefits, examples

What is e-commerce? E-commerce is the buying and selling of good or services via the internet, and the transfer of money and data to complete the sales. It's also known as electronic commerce or internet commerce.

Today, questions about e-commerce usually center around which channels are best to execute business online, but one of the most burning questions is the appropriate spelling of e-commerce. The truth is, there isn't any one that's right or wrong, and it usually comes down to preference.

Following are the most traditional types of e-commerce models:

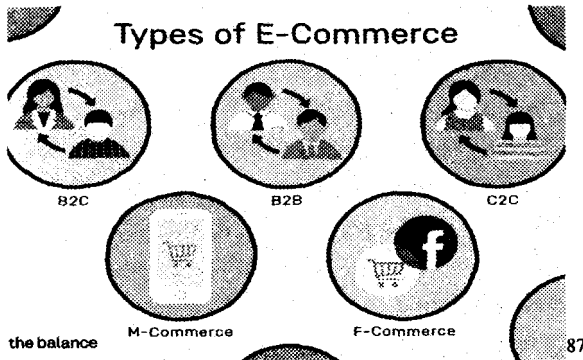
1. **Business to Consumer (B2C):** B2C e-commerce is the most popular e-commerce model. Business to consumer means that the sale is taking place between a business and a consumer, like when you buy a rug from an online retailer.

2. **Business to Business (B2B):** B2B e-commerce refers to a business selling a good or service to another business, like a manufacturer and wholesaler, or a wholesaler and a retailer. Business to business e-commerce isn't consumer-facing, and usually involves products like raw materials, software, or products that are combined. Manufacturers also sell directly to retailers via B2B ecommerce.

3. **Direct to Consumer (D2C):** Direct to consumer e-commerce is the newest model of ecommerce, and trends within this category are continually changing. D2C means that a brand is selling directly to their end customer without going through a retailer, distributor, or wholesaler. Subscriptions are a popular D2C item, and social selling via platforms like InstaGram, Pinterest, TikTok, Facebook, SnapChat, etc. are popular platforms for direct to consumer sales.

4. **Consumer to Consumer (C2C):** C2C e-commerce refers to the sale of a good or service to another consumer. Consumer to consumer sales take place on platforms like eBay, Etsy, Fivver, etc.

5. **Consumer to Business (C2B):** Consumer to business is when an individual sells their services or products to a business organization. C2B encompasses influencers offering exposure, photographers, consultants, freelance writers.



USEFUL VOCABULARY:

Affiliate – an individual or business who promotes the products or services of another for a commission. Ecommerce sites run affiliate programmes to encourage other website owners to refer traffic, paying a commission on each sale through a given affiliate link.

Amazon Marketplace – the largest 3rd party ecommerce platform, choosing to sell on the Amazon Marketplace can help significantly boost volume through your store. Amazon charge fees on every sale through the Marketplace, and also offer Fulfilment By Amazon, where they handle the fulfilment process for your business at extra cost.

Blog – an essential for any ecommerce business, a blog is simply an online log of content relevant to your market. These should be bolted on to your ecommerce site, and most platforms you choose to run your site will have an in-built blogging function, so you can attract both traffic and links to your store.

CMS – Content Management System, a back-end interface that makes editing content more user-friendly, e.g. WordPress.

Conversion Rate – The percentage of visitors to a given page that convert into customers.

⁸⁷ <https://www.thebalancesmb.com/Flet-s-ask-the-basic-question-what-is-ecommerce>

CTA – Call To Action, the heading or phrase on your page encouraging the visitor to take action and click your buy button. CTAs have a proven impact on conversion rates.

CRO – Conversion Rate Optimisation, the process of tweaking design, layout and text on your site to delivered a measured, consistent hike in conversion rates.

Dropshipping – A type of ecommerce arrangement where the manufacturer or distributor ships directly to your customers, often in generic packaging. This means you don't hold stock, but expect to pay a greater cost per item sold.

Domain Name – the web address of your online store, for example www.myshop.com.

Ebay – an ecommerce giant, auction site Ebay allows retailers access to a market of buyers. Sellers pay a listing fee and a percentage of the sale of the item on Ebay, with the option to auction or set a Buy It Now price. Ecommerce sellers often use Ebay as an alternative 3rd party marketplace, in addition to selling through their own site.

Ecommerce – online retail, the process of selling products online and on mobile through shops, 3rd party marketplaces like Amazon and Ebay, and other channels.

Fulfilment – A third-party service which looks after warehousing, stock management and delivery. Usually charged at a set per item price, outsourcing fulfilment can save significantly on the costs of processing stock.

Google Analytics – the industry standard for analytics, Google Analytics is a free tool you can link up with your website, enabling you to track traffic through your site and their interactions with you funnels and goals. Google Analytics provides invaluable insights about your website, which can be used as a basis for identify growth hacks.

Inventory – inventory is the stock in your business. As your store progresses, you will need to regularly check inventory levels, to ensure you are keeping an eye on shrinkage and minimum order levels, and that you are not promoting products you don't have in stock.

Long Tail – Long tail is the phrase used to describe individual, highly specific keywords and search terms, which in volume can add up to a significant amount of traffic. Think of Amazon – millions of product pages each attracting even just a handful of visitors every month can soon add up into substantial traffic flows and sales.

Landing Page – a landing page is a page your customers will land on, either from paid traffic or search traffic, designed to maximise the chances of conversion on a desired action. In some cases, a landing page will be used to capture email addresses, or will simply pitch a product directly to the website visitor.

Logistics – logistics is the process of getting your stock in and out, turning around the stuff you buy into the stuff you sell to your customers. Logistics proves an increasing challenge as your business scales, and many ecommerce businesses choose to outsource their logistics function.

Margin – margin is the profit percentage of a sale, after the cost of goods and expenses have been factored in. Margin percentage is an essential metric in establishing the level of profitability in a given sale or product line.

Multi-Channel Ecommerce – multi-channel ecommerce is the process of selling goods and services across multiple different channels and devices, including online and on mobile.

Outsource – hiring third party providers to handle elements or functions of your business on your behalf, outsourcing is commonplace in ecommerce, on everything from web design to logistics and fulfilment.

Olark – an industry leading IM chat support client with analytics functions, useful in increasing conversion rates and providing more comprehensive support to customers and leads on a real-time basis.

PPC – Pay per click, a form of advertising where you bid on specific keywords and pay every time someone clicks your advert (and is directed to your website). Google Adwords is the most well-known example of a PPC network.

Payment Gateway – the payment processor used to handle transactions on your ecommerce store, your payment gateway can be either on-site or off-site, depending on what works best for your model.

Paypal – one of the leading payment processors, preferred by a number consumers over any other single payment method. Owned by Ebay, Paypal is an essential component of your ecommerce payment setup.

Pay Per Click – a type of online advertising where you bid per click on highly targeted traffic, paying online for each click through to your website, rather than paying for impressions or some other metric.

SEO – Search engine optimisation, the process of setting out your website and building links in a Google-friendly way, to ensure your website is given the best possible ranking within relevant SERPs.

SERP – Search engine results page, the page that is generated by searching for a given phrase on Google. SEO is all about moving up the SERPs, so your website is clickable from position number 1 of page 1, or as close to that as possible.

Social Signals – Social signals are a ranking factor in Google, drawn from social networks like Twitter, Facebook and Google Plus. Similar to links, they allow Google to determine which websites people are more likely to be interested in looking at, as one element of the wider ranking equation.

Social Media – Facebook, Twitter, Google Plus, Instagram, Pinterest and others, social media is a collecting of platforms where businesses can tap into targeted audiences through advertising, or through a comprehensive social media strategy.

Split Testing – Testing two separate elements of your ecommerce mix to establish which performs better, side-by-side testing to optimise your

Traffic – the levels of visitors coming to your site from a number of sources, traffic is the ‘input’ side of the ecommerce equation. More traffic generally results in more business, equivalent to footfall in the ‘real world’ environment.

Usability – the ease and efficiency with which your customers can use and interact with your website, central to the quality of their experience and your conversion rate. Usability now also extends to mobile and tablet devices, and the experience your ecommerce store offers across these channels.

Wholesale – the stage in the supply chain before retail, wholesale deals in bulk volumes. You may be buying stock wholesale, or selling wholesale to another trade party.

WordPress – WordPress is a free, open source blogging platform, used as a basis for creating ecommerce stores and a series of other websites. WordPress ties up with WooCommerce and others to provide ecommerce functionality through the WordPress platform.

WP Engine – the best hosting solution for those running ecommerce stores on WordPress, WooCommerce is robust, fast and scalable to meet the needs of your business as it grows.

Domain name: the URL address your client will use to access your e-commerce site (for example, www.mydomain.com)

Hosting provider: the company that hosts your server.

Server: the computer on which you upload all components of your e-commerce site: files, folders, data.

FTP client: an application that manages the file transfer (upload & download) between your PC and your server.

II. LISTENING: Meeting people at a dinner.



<https://learnenglish.britishcouncil.org/skills/listening/beginner-a1/meeting-people-at-a-dinner>

Listen to introductions at a dinner party to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Choose the TWO correct answers. One answer is not correct.

1. How are you?
 - a. Am fine.
 - b. Fine.
 - c. I'm fine.
2. Nice to meet you.
 - a. Nice to meet you.
 - b. Nice to meet you too.
 - c. Thank you.
3. Do you know Jack?
 - a. I know.
 - b. No, I don't.
 - c. Yes, I know him.
4. Do you remember?
 - a. Yes, do.
 - b. Yes, I do.
 - c. Yes, I remember.
5. Would you like a drink?
 - a. Good idea.
 - b. How are you?
 - c. Yes, please.
6. Here you are.
 - a. Thanks.
 - b. Thank you.
 - c. You're welcome.

Task 1

Write a number (1–6) to put the sentences in the order that you hear them.

_____ My name isn't Alison.

_____ Do you know Alyssa?

_____ Nice to meet you too.

_____ Do you remember?

_____ Alyssa was there.

_____ Would you like a drink?

Task 2

Are the sentences true or false?

	Answer	
1. Julian remembers Alyssa.	True	False
2. Ben is Alyssa's brother.	True	False
3. They were at Ben's wedding.	True	False
4. The wedding was in February.	True	False
5. Julian says the wrong name.	True	False
6. Alyssa doesn't want a drink.	True	False

Discussion

How often do you meet new people?

Transcript

Charles: Hello, Julian.

Julian: Hello, Charles. How are you?

Charles: I'm fine. Fine. Julian, do you remember Alyssa?

Julian: No, I don't.

Charles: She's Ben's sister. Do you remember? We were all at Ben's wedding together.

Julian: Ah, yes, I do – in that old castle. Was it in January?

Charles: Yes, it was! Alyssa was there.

Alyssa: Hello. Nice to meet you ... again.

Julian: Hello, nice to meet you too, Alison.

Alyssa: I'm not Alison.

Julian: What?

Alyssa: My name isn't Alison. It's Alyssa.

Julian: I'm sorry. Nice to meet you, Alyssa.

Charles: Good. Would you like a drink?

Julian: Good idea.

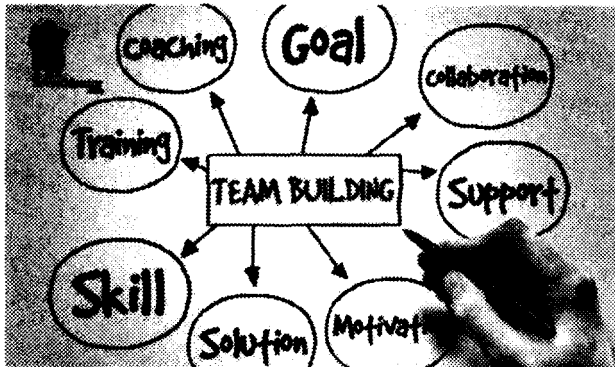
Alyssa: Yes, please.

Charles: Here you are.

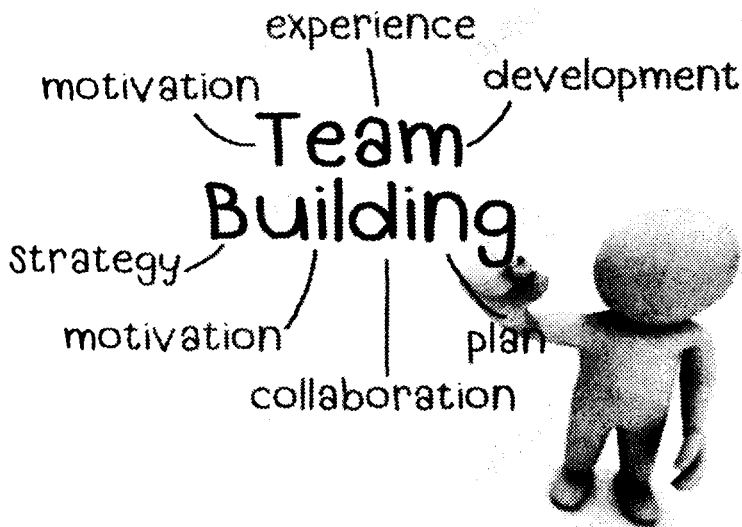
Alyssa and Julian: Thanks!

III. SPEAKING:

Make up the situations by these clusters:



88



89

IV. GRAMMAR TOPIC: Conditionals – Type 3.

Conditional Sentences Type 3



Uses;

- To Express regret about a situation in the past
- Hypothesis about the past
- Theoretical past situation
- An impossible situation because it had already happened
- Regret

Structure;

If + Past Perfect + Conditional Perfect
(would have + Verb in the past participle)

Example Sentences

- ✦ If you had worked harder, you would have passed your exam.
- ✦ If she had found his phone number, she might have called him for the party.
- ✦ If I could have spoken English very well, I would have talked to the tourists in Paris.
- ✦ If I had found her address, I would have sent her an invitation.
- ✦ If she had driven carefully, she wouldn't have had an accident.

90

⁸⁹ <https://www.sevenmentor.com/team-building>

⁹⁰ <https://englishstudyhere.com/conditionals/conditional-sentences-type-3/>

- In **Type 3**, it is used to reverse the events that occurred in the past, to put forward a condition and to express the result of that condition.
- It is usually used for sentences that express complaints.

Example Sentences

- If he had talked to me, I would have listened to him. (*but he didn't talk to me*)
- If it had rained last weekend, we would have stayed at home. (*but it didn't rain last weekend*)
- If she had saved enough money, she would have bought a new bicycle. (*but she didn't save enough money*)
- If it had been a huge explosion, so many people couldn't have been affected. (*but it is huge explosion so many people affected*)
- If the student had listened to the teacher carefully, he would have answered the questions easily. (*but he didn't*)
- If I had guessed the future, I would have taken some precautions against what would happen. (*but I didn't guess*)
- If she had found his phone number, she might have called him for the party. (*but she didn't find it*)

Structure

IF + Past Perfect, Perfect Conditional

(Would/wouldn't + have + Past Participle)

Usage

Imaginary situations in the past

Examples



- If I had got a gold medal, I would have been happy.
- If I had met Susan last week, I would have given her the book.
- If the weather had been good, we would have gone water-skiing.
- If you had got (gotten-US) up earlier, you would have caught the earlier train.



15 Third Conditional Sentences

1. If they had not warned us, bad things would have happened to us.
2. What would you have done if you hadn't become an actress?
3. If I had waited for you more, I would have missed the plane.
4. If she had gone on a picnic, she would have had a lot of fun.
5. If I had studied hard enough, I would have passed the math exam.
6. If scientists hadn't invented the cures for the illnesses, a lot of people would have died.
7. If they had worked hard, they would have finished on time.
8. If he had come, he would have seen me.
9. If he had been good at math, he would have got a high score from the exam last week.
10. If we had had the necessary ingredients for a cake, we could have made a cake.
11. If I had been a smart boy, I would not have annoyed my mother.
12. If I had found her address, I would have sent her an invitation.
13. If we had had the necessary ingredients for a cake, we could have made a cake.
14. If I had been a smart boy, I would not have annoyed my mother.
15. If Marry had had a meeting, she would have gone to the Office.



grammarsimple.com

V. WRITING:

IF-CLAUSES – Type 3: Complete the sentences with the correct form of the verb given.

1. If I _____ more, I _____ the exam. (**STUDY, PASS**)
2. Mark _____ me if he _____ my cell number.
(**PHONE, NOT LOSE**)
3. We _____ a taxi if the public transport workers _____ on strike. (**NOT TAKE, NOT BE**)
4. Mom _____ us to the beach if it _____. (**TAKE, NOT RAIN**)
5. If I _____ you were coming, I _____ you at the airport. (**KNOW, MEET**)
6. I _____ them a present if they _____ me to their wedding. (**BUY, INVITE**)
7. If we _____ a map with us, we _____ the village in time. (**TAKE, REACH**)
8. If Emma _____ up earlier, she _____ the train. (**GET, REACH**)
9. If I _____ shopping, what _____? (**NOT GO, YOU EAT**)
10. If you _____ the fine, you _____ to prison. (**PAY, BE SENT**)
11. She _____ me if she _____ I was busy. (**NOT VISIT, KNOW**)
12. We _____ to Spain if there _____ the right flight. (**FLY, BE**)
13. My dad _____ mom if she _____ a poor lady. (**NOT MARRY, BE**)
14. If the wall _____ properly it _____ down. (**BE BUILT, NOT BREAK**)
15. If I _____ more careful, I _____ so many mistakes. (**BE, NOT MAKE**)
16. I _____ there in time if the weather _____ better (**ARRIVE, BE**)
17. If I _____ more time, I _____ my homework. (**HAVE, DO**)
18. If Nina _____ well, my aunt _____ her to the zoo. (**BEHAVE, TAKE**)
19. If I _____ to the stereo, I _____ the doorbell.
(**NOT LISTEN, HEAR**)
20. If he _____ with us to the cinema, he _____ himself. (**COME, ENJOY**)

UNIT 15

TOPIC: INTRODUCTION TO THE SPECIALTY.

In this unit
Introduction to the specialty.
Grammar: Conditionals – Type 2.
Recommended pedagogical technologies: mind map, cluster, brainstorming, discussion.



BEFORE YOU START:

- ❖ **Question 1:** What does specialty mean?
- ❖ **Question 2:** How do you answer why did you choose this specialty?
- ❖ **Question 3:** How do you introduce yourself?

I. READING FOR ENRICHMENT:

My Specialty: Economics, Management

I am a second-year student at the Shakhty Branch of South Russia State Technical University. I'm happy to study here, because this university is one of the best higher educational establishments in the south of Russia. It was founded in Novocherkassk in 1906. At that time it was called the Don Polytechnic Institute. Since then the university has trained a lot of qualified specialists for different branches of the Russian economy. The Shakhty Branch was established in 1958. Skilled lecturers and teachers work at the institute. It trains engineers, economists, managers and sociologists.

I study in the Faculty of Humanities and Economics. I take a course of economics.

Economics is the oldest of the social sciences studying economy: the production of wealth in a society and the consumption of goods, money, the development of industry and trade. Economics formulates laws and principles of economic development. An economy is the system according to which the money, industry, and trade of a country or region are organized.

My specialization is Economy and Management at the Enterprise. At the institute we study many important specialized subjects: economics, accounting, advertising, marketing, statistics, logistics and management.

Full-time students get practical training in offices, banks and mines. Part-time students support their practical experience with theoretical knowledge and research. After completing the course of training young specialists are qualified as managers-economists and managers-lawyers.

Graduates of the institute can work in different plants, factories and companies. They fill positions in production, accounting, marketing and advertising departments.

The profession of an economist is very useful and important. Economists help to determine the economic strategy of a company or enterprise. They study the economic situation and predict future changes on the market and aid in taking business decisions. Economists forecast a situation that is good financially for an individual or a company to buy or sell goods or shares.

A manager is a person who is responsible for running a department of an organization, enterprise, shop or business. They put the business goals into practice and control the activities of the organization. They conduct negotiations, conclude contracts. Managers employ and discharge employees.

Economists-lawyers are specialists in business law and labour law. They ensure legality of business activity.

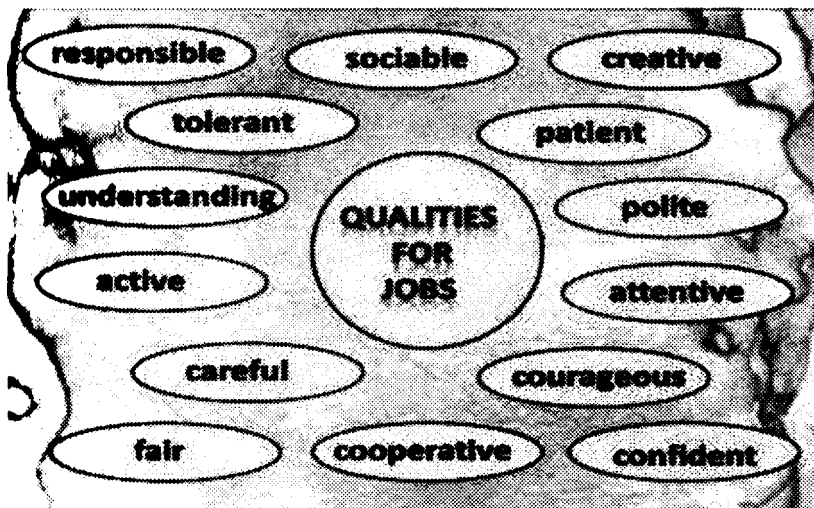
In the future I would like to get a competitive job with a prosperous company. I work hard and do my best to make a good economist.

USEFUL VOCABULARY:

Professional qualities:

- Strong analytical thinking , flexible thinking processes
- good long term structured memory , memory for auditory images ;
- concentration and attention span ;
- advanced verbal reasoning;
- communication and organizational skills, ability to hear and to listen ;
- verbal ability , well put it , a rich vocabulary ;
- a high level of distribution of attention ;
- emotional stability, patience, diligence , punctuality , curiosity investigator;
- physical and mental endurance.

92



93

⁹² <https://prezentatii.org/prezentatii/prezentatii-po-inostranomu-yaziku/F90653-my-future-profession>

⁹³ <https://finfourok.ru/furok-my-future-profession-1725578.html>

Jobs - Occupations



pilot



taxi driver



accountant



scientist



doctor



dentist



waiter



mason



police officer



pastry-cook



painter



nurse



chef



fireman



cashier



watch maker

II. LISTENING: An interview about listening skills.



<https://learnenglish.britishcouncil.org/skills/listening/intermediate-b1/an-interview-about-listening-skills>

Listen to the English teacher talk about listening to practise and improve your listening skills.

Before listening

Do the preparation task first. Then listen to the audio and do the exercises.

Preparation task

Match the vocabulary (1–8) with the definitions (a–h).

Vocabulary

- high stakes
- to break something down
- a strategy
- to pretend
- sweat
- to confess
- to summarise
- paperwork

Definitions

- a. to admit
- b. an action to achieve a result
- c. to behave as if something is true
- d. a situation where the result is very important
- e. the water that comes from your skin when you're very hot
- f. to give the main points
- g. forms and documents
- h. to make something into smaller parts

Task 1

Are the sentences true or false?

	Answer	
1. The interviewer finds speaking the most difficult.	True	False
2. Gabriella thinks, in some situations, people can find speaking easier than listening.	True	False
3. According to the interviewer, asking for someone to say the same thing again is one way to solve the problem.	True	False
4. Gabriella recommends pretending to understand if a conversation is too difficult.	True	False
5. Gabriella's strategy for managing important conversations sounds strange to the interviewer at first.	True	False
6. Gabriella's idea involves asking a lot of questions.	True	False

Task 2

Match the expressions (1–6) with the meanings (a–f).

Expressions

- I came out in a cold sweat.
- I'm still lost.
- I can take it.
- My brain shuts down.
- I get you!
- I wanted to get out of it.

Meanings

- a. I can't think.
- b. I won't be upset.
- c. I wanted to escape.
- d. I was really nervous or afraid.
- e. I still don't understand.
- f. I understand what you're saying!

Discussion

What do you do to help with listening?

Transcript

Presenter: So, today's expert teacher is Gabriella, a university English teacher from Leeds. Gabriella, hi and thanks for joining us today.

Gabriella: Thanks for having me!

Presenter: So, I have to confess today's topic is something I am really bad at: listening. Most people say speaking is the most stressful part of learning a new language but, for me, with my B1 German, speaking isn't so bad. At least I'm in control of it. But listening ... woah ... people speak so fast and it's like my brain just shuts down. Am I just really strange and bad at listening? Tell me, honestly, I can take it.

Gabriella: No, you're not strange. In fact, it's really common. You know, in exams most people do pretty well in speaking compared with listening. Of course, exams are a different situation from real life because in an exam you can't ask for something to be repeated or explained. You usually have just one or maybe two opportunities to listen to the dialogue and then it's gone.

Presenter: Right, but in real life I feel stupid always saying, 'Sorry, can you repeat that, please?', especially if I still don't understand even when they repeat it. And people out there listening, I hope you don't do this – quite often the person just repeats what they said equally as fast and I'm still lost!

Gabriella: They do, don't they? In real life, you've got two strategies. One is to pretend to understand and get out of the conversation as fast as you can.

Presenter: Yep, sounds familiar!

Gabriella: But, obviously that's not going to help if it's a conversation with high stakes. It might have important consequences. I mean, if you're just chatting with a stranger at the bus stop, it doesn't matter. But imagine you're at a government office or a bank, trying to find out what paperwork you need to get your ID or open a bank account. What can you do then?

Presenter: I hope you've got the answer, Gabriella, because I'm coming out in a cold sweat just thinking about either of those situations!

Gabriella: The other strategy is to summarise what they said.

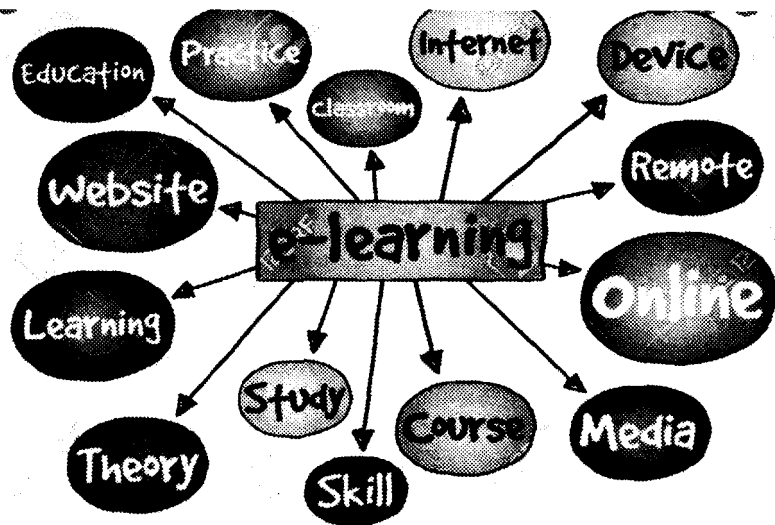
Presenter: But how can you do that if you didn't understand what they said?

Gabriella: Ah, well, you only start the summary, so you might say, in German in your case, 'OK, so the first thing I have to do is ...?' and make it a question. Or, for example, 'And which office is that again?' Break it down into smaller questions and the other person will naturally start answering them. That way you're controlling the conversation a bit more.

Presenter: I get you ...

III. SPEAKING:

Make up the situation by this mind map:



95

IV. GRAMMAR TOPIC: Conditionals – Type 2.

- Type 2 is used to think of the opposite of an event that is happening in the present or in the future, to put forward a condition and to express the result of this imaginary condition.
- Therefore, the tense that we can use must be a bit more past than the tense that we will use to express the truth.

SECOND CONDITIONAL

Structure

IF+ Past Simple, Present Conditional

(To be: use WERE) (would/wouldn't + Verb (bare form)).

Usage

Imaginary situations in the present or future

Examples

- If I won a million dollars, I would buy a new car.
- If I were you, I would quit smoking.
- If I were the president, I would lower taxes.
- They would stay longer if they had more time.
- If I won a million dollars, I could stop working.
- If I had more free time, I could travel around the world.



96

The second conditional uses the past simple after if, then 'would' and the infinitive:

- if + past simple, ...would + infinitive

(We can use 'were' instead of 'was' with 'I' and 'he/she/it'. This is mostly done in formal writing).

It has two uses.

First, we can use it to talk about things in the future that are probably not going to be true. Maybe I'm imagining some dream for example.

⁹⁶ <https://www.facebook.com/F103977458277564FphotosFthe-second-conditional-conditional-sentences-type-2-usage-exampleslike-a-first>

V. WRITING:

IF-CLAUSES - Type 2: Complete the sentences with the correct form of the verb given.

1. If I _____ a car, I _____ to school. (HAVE, DRIVE)
2. If she _____ foreign languages, she _____ a job more easily.
(SPEAK, GET)
3. I _____ to a lawyer if I _____ you. (GO, BE)
4. If I _____ the lottery, I _____ myself for a new life. (WIN, PREPARE)
5. If I _____ a purse on the sidewalk, I _____ it to the lost and found office. (FIND, TAKE)
6. If I _____ my own car, I _____ to take the bus to work every day.
(HAVE, NOT HAVE)
7. Jane _____ very happy if someone _____ her a job. (BE, OFFER)
8. If she _____ a mouse, she _____. (SEE, PANIC)
9. If my dad _____ more, we _____ our holidays abroad. (EARN, SPEND)
10. She _____ so much if she _____ smoking. (NOT COUGH, STOP)
11. If I _____ my son a lot of money, he _____ all of it. (GIVE, SPEND)
12. I _____ to get a better job if I _____ a university degree. (TRY, HAVE)
13. If you _____ a dangerous animal in the street, what _____?
(SEE, YOU DO)
14. If dad _____ harder, he _____ to ask his boss for more money.
(WORK, NOT HAVE)
15. I _____ my friends more often if I _____ more free time. (SEE, HAVE)
16. I _____ the meat if it _____ so salty. (EAT, NOT BE)
17. If she _____ for more help, I _____ her down. (ASK, NOT TURN)
18. If I _____ her address, I _____ her an invitation. (KNOW, SEND)
19. If he _____ afraid of heights he _____ by plane. (NOT BE, TRAVEL)
20. I _____ more photos if the camera _____. (TAKE, WORK)

GLOSSARY OF ECONOMIC TERMS

Absolute advantage - The ability to produce something with fewer resources than other producers would use to produce the same thing

Alternatives - Options among which to make choices.

Balance of trade - The part of a nation's balance of payments that deals with merchandise (or visible) imports or exports.

Bank, commercial - A financial institution accepts checking deposits, holds savings, sells traveler's checks and performs other financial services.

Barter - The direct trading of goods and services without the use of money.

Benefit - The gain received from voluntary exchange.

Bond - A certificate reflecting a firm's promise to pay the holder a periodic interest payment until the date of maturity and a fixed sum of money on the designated maturity date.

Business (firm) - Private profit-seeking organizations that use resources to produce goods and services.

Capital - All buildings, equipment and human skills used to produce goods and services.

Capital resources - Goods made by people and used to produce other goods and services. Examples include buildings, equipment, and machinery.

Choice - What someone must make when faced with two or more alternative uses of a resource (also called economic choice).

Circular flow of goods and services (or Circular flow of economic activity) - A model of an economy showing the interactions between households and business firms as they exchange goods and services and resources in markets.

Command economy - A mode of economic organization in which the key economic functions--what, how, and for whom--are principally determined by government directive. Sometimes called a "centrally planned economy."

Comparative advantage - The principle of comparative advantage states that a country will specialize in the production of goods in which it has a lower opportunity cost than other countries.

Competition - The effort of two or more parties acting independently to secure the business of a third party by offering the most favorable terms.

Complements - Products that are used with one another such as hamburger and hamburger buns

Consumers - People whose wants are satisfied by consuming a good or a service.

Consumption - In macroeconomics, the total spending, by individuals or a nation, on consumer goods during a given period. Strictly speaking, consumption should apply only to those goods totally used, enjoyed, or "eaten up" within that period.

Consumer spending - The purchase of consumer goods and services.

Corporation - A legal entity owned by stockholders whose liability is limited to the value of their stock.

Costs of production - All resources used in producing goods and services, for which owners receive payments.

Craftsperson - A worker who completes all steps in the production of a good or service.

Credit - (1) In monetary theory, the use of someone else's funds in exchange for a promise to pay (usually with interest) at a later date. The major examples are short-term loans from a bank, credit extended by suppliers, and commercial paper. (2) In balance-of-payments accounting, an item such as exports that earns a country foreign currency.

Decision making - Choosing from alternatives the one with the greatest benefit net of costs.

Deflation - A sustained and continuous decrease in the general price level.

Demand - A schedule of how much consumers are willing and able to buy at all possible prices during some time period.

Demand decrease - A decrease in the quantity demanded at every price; a shift to the left of the demand curve.

Demand increase - An increase in the quantity demanded at every price; a shift to the right of the demand curve.

Distribution - The manner in which total output and income is distributed among individuals or factors (e.g., the distribution of income between labor and capital).

Division of labor - The process whereby workers perform only a single or a very few steps of a major production task (as when working on an

assembly line.)

Durables - Consumer goods expected to last longer than three years.

Earn - Receive payment (income) for productive efforts.

Economic growth - An increase in the total output of a nation over time. Economic growth is usually measured as the annual rate of increase in a nation's real GDP.

Economic system - The collection of institutions, laws, activities, controlling values, and human motivations that collectively provide a framework for economic decision making.

Economic wants - Desires that can be satisfied by consuming a good or a service. Some economic wants range from things needed for survival to things that are nice to have.

Employment - See Full employment

Entrepreneur - One who organizes, manages, and assumes the risks of a business or enterprise.

Entrepreneurship - The human resource that assumes the risk of organizing other productive resources to produce goods and services.

Equilibrium price - The market clearing price at which the quantity demanded by buyers equals the quantity supplied by sellers.

Exchange - Trading goods and services with others for other goods and services or for money. When people exchange voluntarily, they expect to be better off as a result.

Exchange rates - The rate, or price, at which one country's currency is exchanged for the currency of another country.

Excise Tax - Taxes imposed on specific goods and services, such as cigarettes and gasoline.

Exports - Goods or services produced in one nation but sold to buyers in another nation.

Factors of production - Resources used by businesses to produce goods and services.

Federal Reserve System - The central bank and monetary authority of the United States.

Final goods - Products that end up in the hands of consumers.

Fiscal policy - A government's program with respect to (1) the purchase of goods and services and spending on transfer payments, and (2) the amount

and type of taxes.

Functions of money - The roles played by money in an economy. These roles include medium of exchange, standard of value, and store of value.

Full employment - A term that is used in many senses. Historically, it was taken to be that level of employment at which no involuntary unemployment exists.

Goods - Objects that can satisfy people's wants.

Government - National, state and local agencies that use tax revenues to provide goods and services for their citizens.

Gross domestic product (GDP) - The value, expressed in dollars, of all final goods and services produced in a year.

Households - Individuals and family units which, as consumers, buy goods and services from firms and, as resource owners, sell or rent productive resources to business firms.

Human capital - The health, strength, education, training, and skills which people bring to their jobs.

Human resources - The quantity and quality of human effort directed toward producing goods and services (also called labor).

Incentives - Factors that motivate and influence the behavior of households and businesses. Prices, profits, and losses act as incentives for participants to take action in a market economy.

Imports - Goods or services bought from sellers in another nation.

Income - The payments made for the use of borrowed or loaned money.

Increase in productivity - When the same amount of an output can be produced with fewer inputs; more output can be produced with the same amount of inputs; or a combination of the two.

Inflation - A sustained and continuous increase in the general price level.

Interdependence - Dependence on others for goods and services; occurs as a result of specialization.

Interest rates - The price paid for borrowing money for a period of time, usually expressed as a percentage of the principal per year.

Investment in capital goods - Occurs when savings are used to

increase the economy's productive capacity by financing the construction of new factories, machines, means of communication, and the like.

Investment - The purchase of a security, such as a stock or bond.

Labor force - That group of people 16 years of age and older who are either employed or unemployed.

Labor market - A setting in which workers sell their human resources and employers buy human resources.

Labor union - A group of employees who join together to improve their terms of employment.

Land - Natural resources or gifts of nature that are used to produce goods and services.

Law of demand - The principle that price and quantity demanded are inversely related.

Law of supply - The principle that price and quantity supplied are directly related.

Loss - Business situation in which total cost of production exceeds total revenue; negative profit.

Market - A setting where buyers and sellers establish prices for identical or very similar products, and exchange goods and/or services.

Market economy - An economic system where most goods and services are exchanged through transactions by private households and businesses.

Medium of exchange - One of the functions of money whereby people exchange goods and services for money and in turn use money to obtain other goods and services.

Mixed economy - The dominant form of economic organization in noncommunist countries. Mixed economies rely primarily on the price system for their economic organization but use a variety of government interventions to handle macroeconomic instability and market failures.

Monetary policy - The objectives of the central bank in exercising its control over money, interest rates, and credit conditions. The instruments of monetary policy are primarily open-market operations, reserve requirements, and the discount rate.

Money - Anything that is generally accepted as a medium of exchange with which to buy goods and services, a good that can be used to buy all

other goods and services, that serves as a standard of value, and has a store of value.

Money market - A term denoting the set of institutions that handle the purchase or sale of short-term credit instruments like Treasury bills and commercial paper.

National debt - The net accumulation of federal budget deficits.

National income - The amount of aggregate income earned by suppliers of resources employed to produce GNP; net national product plus government subsidies minus indirect business taxes.

Natural resources - "Gifts of nature" that are used to produce goods and services. They include land, trees, fish, petroleum and mineral deposits, the fertility of soil, climatic conditions for growing crops, and so on.

Non-durables - Consumer goods expected to last less than three years.

Non-price determinants of supply - The factors that influence the amount a producer will supply of a product at each possible price.

Normal profit - The minimum payment an entrepreneur expects to receive to induce the entrepreneur to perform entrepreneurial functions.

Normative economics - Normative economics considers "what ought to be"--value judgments, or goals, of public policy. Positive economics, by contrast, is the analysis of facts and behavior in an economy, or "the way things are."

Opportunity cost - The next best alternative that must be given up when a choice is made.

Physical capital - Manufactured items used to produce goods and services.

Price - The money value of a unit of a good, service, or resource

Prices - The amounts that people pay for units of particular goods or services.

Private goods - A commodity that benefits the individual.

Producers - People who use resources to make goods and services.

Production - The making of goods available for use; total output especially of a commodity or industry.

Productive resources - All natural resources, human resources, and human-made resources (capital) used in the production of goods and services.

Productivity - The ratio of output produced per unit of input over some period of time.

Profit - The difference between total revenues and the full costs involved in producing or selling a good or service; it is a return for risk taking.

Property tax - Taxes paid by households and businesses on land and buildings.

Public goods - A commodity whose benefits are indivisibly spread among the entire community, whether or not particular individuals desire to consume the public good.

Quantity demanded - The amount of a product consumers will purchase at a specific price.

Quota - A legal limit on the quantity of a particular product that can be imported or exported.

Quantity supplied - The amount of a product producers will produce and sell at a specific price.

Resources - All natural, human, and human-made aids to production of goods and services (also called productive resources).

Revenue - Payments received by businesses from selling goods and services.

Sales tax - Taxes paid on the goods and services people buy.

Save - Set aside earnings (income) for a future use.

Saving - Occurs when individuals, businesses, and the economy as a whole do not consume all of current income (or output).

Scarcity - The condition that results from the imbalance between relatively unlimited wants and the relatively limited resources available for satisfying those wants.

Services - Activities that can satisfy people's wants.

Shortage - The situation resulting when the quantity demanded exceeds the quantity supplied of a good or service, usually because the price is for some reason below the equilibrium price in the market.

Specialists - People who produce a narrower range of goods and services than they consume (also called specialized workers).

Specialization - The situation in which people produce a narrower range of goods and services than they consume.

Spend - Use earnings (income) to buy goods and services.

Standard of living - A minimum of necessities, comforts, or luxuries held essential to maintaining a person or group in customary or proper status or circumstances.

Standard of value - One of the functions of money whereby the value of goods and services is expressed in money terms (prices).

Stock - A certificate reflecting ownership of a corporation.

Store of value - One of the functions of money allowing people to save current purchasing power to buy goods and services in a future time period.

Substitutes - Products that can replace one another such as butter and margarine.

Supply - A schedule of how much producers are willing and able to sell at all possible prices during some time period.

Supply decrease - A decrease in the quantity supplied at every price; a shift to the left of the supply curve.

Supply increase - An increase in the quantity supplied at every price; a shift to the right of the supply curve.

Surplus - The situation resulting when the quantity supplied exceeds the quantity demanded of a good or service, usually because the price is for some reason below the equilibrium price in the market.

Tariff - A tax on an imported good.

Taxes - Required payments of money made to governments by households and business firms.

Total cost - Cost of resources used in producing a product multiplied by the quantity produced.

Total revenue - Selling price of a product multiplied by the quantity demanded.

Trade agreement - An international agreement on conditions of trade in goods and services.

Trade-off - Giving up some of one thing to get some of another thing.

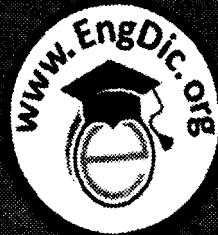
Traditional economy - A mode of economic organization which borrows economic decisions made at an earlier time or by an earlier generation

Unemployment - The situation in which people are willing and able to work at current wage rates, but do not have jobs.

Wages - The payment resource earners receive for their labor.

Work - Employment of people in jobs to make goods or services.

- Monopoly
- Sick leave
- Penalty
- Advantage
- Public holidays
- Typeface
- Commerce
- Deflation
- Bottom line
- Boss
- Entrepreneur
- Username
- Facilities
- Management
- Negotiation
- Copyright
- Wholesaler
- Win-win
- Purchase order
- Billboard
- Shop
- Budget
- Strike
- Compromise
- Coupon
- Fund
- Policy
- Purchase
- Rise
- Economics
- Foreman
- Incentive
- Capitalist
- Overhead
- Chairwoman
- Board of directors
- Wage
- Presentation
- Retire
- Estimate
- Vacation time
- Collateral
- Withdraw
- Wholesale
- Borrow
- Saleswoman
- Shipping
- Merchandise
- Upload
- Memo
- Net worth
- Leave



LIST OF USED RESOURCES

TEXTBOOKS, GRAMMARS, MANUALS

1. Business Vocabulary in Use. Cambridge University Press. 2016.
2. IELTS Language Practice: English Grammar and Vocabulary. M.Vince, A.French. Macmillan Publishers Ltd.2016.
3. New Headway. Intermediate. John and Liz Soars (+ Audio & Video).2016.
4. Oxford Guide to English Grammar. John Eastwood.2012.
5. Practical English Usage (3rd ed) Michael Swan.2015.
6. Situational Dialogues. Michael Ockenden (+Audio).2016.
7. Speaking Naturally Student's book: Communication Skills in American English - Bruce Tillitt. Cambridge – 2015.
8. Understanding and Using English Grammar. Betty Azar.2012.
9. A Conversation Book 1: English in Everyday Life - Tina Kasloff Carver. Cambridge –2015.
10. English Collocations in Use. Michael McCarthy & Felicity O'Dell.2015.
11. English Phrasal Verbs In Use. Michael McCarthy & Felicity O'Dell.2015.
12. Essential Grammar in Use. Raymond Murphy (+ Audio). 2014.
13. Compelling Conversations: Questions and Quotations on Timeless Topics- An Engaging ESL Textbook for Advanced Students - Eric H. Roth. 2015.
14. Conversation Starters for Intermediate ESL Students - Rosemary Painter.2016.
15. More Discussion Starters: Activities for Building Speaking Fluency - Keith S. Folse.2016.
16. Work Your Way Around the World: A Fresh and Fully Up-to-Date Guide for the Modern Working Traveller.2014.
17. Speakout. Frances Eales, JJ Wilson, Antonia Clare, Steve Oakes. Pearson Longman, 2012.

18. Gold Series. Jan Bell, Amanda Thomas, Jacky Newbrook, Sally Newbrook.

Pearson Longman, 2016.

DICTIONARIES

1. Oxford Collocations Dictionary for Students of English.
2. Oxford Phrasal Verbs dictionary for learners of English.
3. McGraw-Hill's Essential Phrasal Verbs Dictionary. Richard Spears

INTERNET ENGLISH RESOURCES

<https://www.pinterest.com/woodwardenglish/english-grammar/>

<http://english07.com/vocabulary/picture-dictionary/index.php>

<http://festival.1september.ru/articles>

<http://www.prosv.com/umk/spotlight/info.aspx>

<http://eugiealex.blogspot.com/search/label/Mind-mapping>

<http://www.stendzakaz.ru/>

<http://njj.ru/index.htm>

<http://www.alleng.ru/index.htm>

<http://learnenglish.britishcouncil.org>

<https://www.theFreeDictionary.com>

<https://www.realEnglish.com>

<https://www.learnit.com>

<https://www.esolcourses.com>

<https://www.readlang.com>

<https://www.stopthepress.com>

<http://teachnet.org/ntpi/research/prep/Cooper/><http://www.alt->

<http://teachercert.org/Mentoring.html>

<http://www.examenlsh.com>

<http://www.education.gouv.fr>

<http://www.educnet.education.fr>

<http://www.educationprioritaire.education.fr>

<http://www.educasource.education.fr>

<http://www.elodil.com/historique.html>

<http://www.edufle.net>

<http://www.francparler.info/accueil>

<http://www.leplaisirdapprendre.com>

<http://www.enseigner.tv>

<https://ielts-up.com/writing/general-writing-sample-1.html>

<https://list-english.ru/uchebnyki/2020-5.html>

<https://www.englishdom.com/blog/>

<https://www.britishcouncil.uz/english/specific/purposes>

<https://www.real-english.com/new-lessons.htm>

<https://takeielts.britishcouncil.org/take-ielts/prepare/free-ielts->

[practice-tests](#)

<https://Eslarticle.com>

<https://Learn-english-today.com>

<https://Superteachertools.com>

<https://Englishtips.org>

TABLE of CONTENTS

Annotation.....	3
Unit 1. Microeconomics and Macroeconomics.....	4
Unit 2. The national and international economy.....	19
Unit 3. What is Statistics?.....	42
Unit 4. Fundamentals of accounting: meaning, principles, categories, and statements.....	56
Unit 5. What is IT Economics?.....	75
Unit 6. Money, credit and banks.....	91
Unit 7. Introduction to Economic Theory.....	112
Unit 8. Taxes and taxation.....	125
Unit 9. What is the essence of institutional economics?....	137
Unit 10. Econometrics.....	151
Unit 11. Theory of value.....	171
Unit 12. Insurance.....	185
Unit 13. Pricing.....	201
Unit 14. E-commerce.....	213
Unit 15. Introduction to the specialty.....	227
Glossary of economic terms	237
Used literature.....	246

Mundarija

Izoh.....3

1-bo'lim. Mikroiqtisodiyot va makroiqtisodiyot.....	4
2-bo'lim. Milliy va xalqaro iqtisodiyot.....	19
3-bo'lim. Statistika nima?.....	42
4-bo'lim. Buxgalteriya hisobi asoslari: mazmuni, tamoyillari, toifalar va bayonotlar.....	56
5-bo'lim. IT iqtisodiyoti nima?.....	75
6-bo'lim. Pul, kredit va banklar.....	91
7-bo'lim. Iqtisodiyot nazariyasiga kirish.....	112
8-bo'lim. Soliqlar va soliqqa tortish.....	125
9-bo'lim. Institutsional iqtisodiyotning mohiyati nimada?	137
10-bo'lim. Ekonometrika.....	151
11-bo'lim. Qiymat nazariyasi.....	171
12-bo'lim. Sug'urta.....	185
13-bo'lim. Narxlash.....	201
14-bo'lim. Elektron tijorat.....	213
15-bo'lim. Mutaxassislikka kirish.....	227

Iqtisodiy atamalarning lug'ati237

Foydalanilgan adabiyotlar246

Содержание

Аннотация.....	3
Раздел 1. МИКРОЭКОНОМИКА И МАКРОЭКОНОМИКА.....	4
Раздел 2. Национальная и международная экономика...	19
Раздел 3. Что такое статистика?	42
Раздел 4. Основы бухгалтерского учета: значение, принципы, категории и утверждения.....	56
Раздел 5. Что такое экономика ИТ?	75
Раздел 6. Деньги, кредит и банки.....	91
Раздел 7. Введение в экономическую теорию.....	112
Раздел 8. Налоги и налогообложение.....	125
Раздел 9. В чем сущность институциональной экономики?	137
Раздел 10. Эконометрика.....	151
Раздел 11. Теория стоимости.....	171
Раздел 12. Страхование.....	185
Раздел 13. Ценообразование.....	201
Раздел 14. Электронная коммерция.....	213
Раздел 15. Введение в специальность.....	227
Глоссарий экономических терминов	237
Используемая литература	246

HADJIKULOVA SHAHLO NARIMANOVNA

**“Foreign Language”
(ESSENTIAL ENGLISH FOR THE
STUDENTS OF ECONOMICS)**

**Toshkent – «INNOVATSION RIVOJLANISH
NASHRIYOT-MATBAA UYI» – 2022**

Muharrir:	N. Narzullayev
Tex. muharrir:	A. Moydinov
Musavvir:	A. Shushunov
Musahhih:	N.Abdullayeva
Kompyuterda sahifalovchi:	M. Zoyirova

**E-mail: nashr2019@inbox.ru. Tel.: +99899920-90-35
№ 3226-275f-3128-7d30-5c28-4094-7907, 10.08.2020.**

Bosishga ruxsat etildi 07.11.2022.

Bichimi 60x84 1/16. «Timez Uz» garniturası.

Ofset bosma usulida bosildi.

Shartli bosma tabog‘i: 16,0. Nashriyot bosma tabog‘i 15,75.

Tiraji: 50. Buyurtma № 115

**«INNOVATSION RIVOJLANISH NASHRIYOT-MATBAA UYI»
bosmaxonasida chop etildi.
100174, Toshkent sh., Olmazor tumani,
Universitet ko‘chasi, 7-uy.**