

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
Національний авіаційний університет

PROFESSIONAL ENGLISH

Методичні рекомендації до виконання контрольних робіт  
для студентів заочної форми навчання економічних спеціальностей

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Методичні рекомендації до виконання контрольних робіт для студентів заочної форми навчання економічних спеціальностей складаються зі зразка виконання контрольної роботи, граматичного матеріалу та автентичних текстів для самостійного опрацювання.

Призначений для студентів вищих авіаційних навчальних закладів.

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## ПЕРЕДМОВА

Методичні рекомендації до виконання контрольних робіт для студентів Навчально-наукового інституту неперервної освіти спеціальностей 051 «Економіка», 071 «Облік і оподаткування», 072 «Фінанси. Банківська справа та страхування», 075 «Маркетинг» та 076 «Підприємництво, торгівля та біржова діяльність» для освітнього рівня «Бакалавр», складені згідно з програмою з предмету «Іноземна мова за професійним спрямуванням», призначені для аудиторної, самостійної та індивідуальної роботи студентів під контролем викладача.

Методичні вказівки складаються з трьох блоків :

I. Зразок контрольної роботи;

II. Зразок виконання контрольної роботи;

III. Граматичний блок, що містить теоретичний матеріал та практичну частину (вправи з перекладу);

IV. Тексти для самостійного читання у межах тематики, що вивчається відповідно до програми курсу з таких тем, як Accounting, Marketing, Management, Finance, Banking.

У I розділі надано зразок контрольної роботи. У II розділі показаний покроковий процес виконання різноманітних завдань контрольної роботи. Граматичний блок містить наступні теми : Infinitive, Gerund, Participle та граматичні вправи для закріплення матеріалу. Текстовий блок включає автентичний матеріал для самостійного опрацювання.

Метою методичних рекомендацій є допомога студентам в оволодінні новою лексикою, закріпленні і активізації умінь та навичок для професійної комунікації англійською мовою.

# I. ЗРАЗОК КОНТРОЛЬНОЇ РОБОТИ

## Text

1. Economic development refers to social and technological progress. It implies a change in the way goods and services are produced, not merely an increase in production achieved using the old methods of production on a wider scale. Economic growth implies only an increase in quantitative output; it may or may not involve development. Economic growth is often measured by rate of change of gross domestic product. Gross domestic product is the aggregate value-added by the economic activity within a country's borders.

2. Economic development typically involves improvements in a variety of indicators such as literacy rates, life expectancy, and poverty rates. GDP does not take into account other aspects such as leisure time, environmental quality, freedom, or social justice.

3. A country's economic development is related to the human development, which encompasses, among other things, health and education.

4. Intensive versus extensive growth. A closely related idea is the difference between extensive and intensive economic growth. Extensive growth refers to the increase of overall wealth, while intensive growth refers to the increase of per capita wealth. It is achieved by using more resources (land, labour and capital). Unlike extensive growth, intensive growth is mainly driven by productivity growth and technological progress. It requires development, personal safety and freedom from fear of physical harm, and extent of participation in civil society. While economies in the pre-industrialization period grew extensively, intensive growth is a relatively recent phenomenon that came with modern economic growth.

5. Does growth create development? Dependency theorists argue that poor countries have sometimes experienced economic growth with little or no economic development; for instance, in cases where they have functioned mainly as resource-providers to wealthy industrialized countries. There is an opposing argument, however, that growth causes development because some of the increase in income gets spent on human development such as education and health.

6. According to Gustav Ranis (2000), economic growth to human development is viewed as a two-way relationship. The first chain consists of economic growth benefiting human development with GNP.

Namely, GNP increases human development by expenditure from families, government and organizations such as NGOs. With the increase in economic growth, families and individuals will likely increase expenditures with the increase in incomes, which leads to increase in human development. Further, with the increase in expenditures, health, education tend to increases in the country and later will contribute to economic growth.

7. In addition to increasing private incomes, economic growth also generates additional resources that can be used to improve social services (such as healthcare, safe drinking water etc). By generating additional resources for social services, unequal income distribution will be limited as such social services are distributed equally across each community, increase living standards for the public.

8. To summarize the relationship between human development and economic development can be viewed in three different explanations. First, increase in average income leading to improvement in health and nutrition (known as Capability Expansion through Economic Growth). Second, it is believed that social outcomes can only be improved by reducing income poverty (known as Capability Expansion through Poverty Reduction). Thirdly, (known as Capability Expansion through Social Services), it defines the improvement of social outcomes with essential services such as education, health care, and clean drinking water.

**1. Знайдіть у тексті та выпишіть еквіваленти наступних слів та словосполучень:**

Економічний розвиток; економічне зростання; валовий внутрішній продукт; у межах держави; показники; соціальна справедливість (рівність); середній дохід; збільшити витрати; особиста безпека; відсоток (рівень) грамотного населення; зниження рівня бідності; чиста питна вода.

**2. Перекладіть письмово абзаци 1,2 і 3.**

**3. Выпишіть з тексту речення з дієсловами у пасивному стані. Перекладіть їх.**

**4. Поставте 5 запитань різних видів (general, alternative, tag, subject, special) до абзацу 3 та запишіть їх.**

## 5. Дайте письмові відповіді на запитання.

1. What is the economic growth often measured by??
2. What does the difference between extensive and intensive economic growth lie in?

## II. ЗРАЗОК ВИКОНАННЯ КОНТРОЛЬНОЇ РОБОТИ

1. Economic development refers to social and technological progress. It implies a change in the way goods and services are produced, not merely an increase in production achieved using the old methods of production on a wider scale. ***Economic growth (2)*** implies only an increase in quantitative output; it may or may not involve development. Economic growth is often measured by rate of change of gross domestic product. ***Gross domestic product (3)*** is the aggregate value-added by the economic activity ***within a country's borders (4)***.

2. Economic development typically involves improvements in a variety of ***indicators (5)*** such as ***literacy rates (10)***, life expectancy, and poverty rates. GDP does not take into account other aspects such as leisure time, environmental quality, freedom, or ***social justice (6)***.

3. A country's economic development is related to the human development, which encompasses, among other things, health and education.

4. Intensive versus extensive growth. A closely related idea is the difference between extensive and intensive economic growth. Extensive growth refers to the increase of overall wealth, while intensive growth refers to the increase of per capita wealth. It is achieved by using more resources (land, labour and capital). Unlike extensive growth, intensive growth is mainly driven by productivity growth and technological progress. It requires development, ***personal safety (9)*** and freedom from fear of physical harm, and extent of participation in civil society. While economies in the pre-industrialization period grew extensively, intensive growth is a relatively recent phenomenon that came with modern economic growth.

5. Does growth create development? Dependency theorists argue that poor countries have sometimes experienced economic growth with little or no economic development; for instance, in cases where they have functioned mainly as resource-providers to wealthy industrialized countries. There is an opposing argument, however, that growth causes

development because some of the increase in income gets spent on human development (1) such as education and health.

6. According to Gustav Ranis (2000), economic growth to human development is viewed as a two-way relationship. The first chain consists of economic growth benefiting human development with GNP. Namely, GNP increases human development by expenditure from families, government and organizations such as NGOs. With the increase in economic growth, families and individuals will likely increase expenditures (8) with the increase in incomes, which leads to increase in human development. Further, with the increase in expenditures, health, education tend to increases in the country and later will contribute to economic growth.

7. In addition to increasing private incomes, economic growth also generates additional resources that can be used to improve social services (such as healthcare, safe drinking water etc). By generating additional resources for social services, unequal income distribution will be limited as such social services are distributed equally across each community, increase living standards for the public.

8. To summarize the relationship between human development and economic development can be viewed in three different explanations. First, increase in average income (7) leading to improvement in health and nutrition (known as Capability Expansion through Economic Growth). Second, it is believed that social outcomes can only be improved by reducing income poverty (known as Capability Expansion through Poverty Reduction (11)). Thirdly, (known as Capability Expansion through Social Services), it defines the improvement of social outcomes with essential services such as education, health care, and clean drinking water (12).

**1. Знайдіть у тексті та выпишіть еквіваленти наступних слів та словосполучень:**

- |                               |                            |
|-------------------------------|----------------------------|
| 1. розвиток людини            | human development          |
| 2. економічне зростання       | economic growth            |
| 3. валовий внутрішній продукт | Gross domestic product     |
| 4. межах держави              | within a country's borders |
| 5. показники                  | indicators                 |
| 6. соціальна справедливість   | social justice             |
| 7. середній дохід             | average income             |

- |                                   |                       |
|-----------------------------------|-----------------------|
| 8. збільшити витрати              | increase expenditures |
| 9. особиста безпека               | personal safety       |
| 10. відсоток (рівень) грамотності | literacy rates        |
| 1.1 зниження рівня бідності       | poverty reduction     |
| 12. чиста питна вода              | clean drinking water  |

**2. Перекладіть письмово абзаци 1,2 і 3.**

1. Економічний розвиток відноситься до соціально-технічного прогресу. Під цим розуміють зміну в тому, як товари і послуги виробляються, а не тільки збільшення виробництва, що досягається при використанні старих методів виробництва в більш широкому масштабі. Економічне зростання означає тільки збільшення кількісного випуску; він може або не може включати в себе розвиток. Економічне зростання часто вимірюється швидкістю зміни валового внутрішнього продукту. Валовий внутрішній продукт – це сукупна додана вартість в межах кордонів країни.

2. Економічний розвиток, як правило, включає в себе поліпшення різних показників, такі як рівень грамотності, тривалість життя і рівень бідності. ВВП не враховує інші аспекти, такі як дозвілля, якість навколишнього середовища, свободу і соціальну справедливість.

3. Економічний розвиток країни пов'язаний з розвитком людини, що включає, серед іншого, охорону здоров'я та освіту.

**3. Випишіть з тексту речення з дієсловами у пасивному стані. Перекладіть їх.**

1. Economic growth is often measured by rate of change of gross domestic product.

2. A country's economic development is related to the human development, which encompasses, among other things, health and education.

1. Економічне зростання часто вимірюється швидкістю зміни валового внутрішнього продукту.

2. Економічний розвиток країни пов'язаний з розвитком людини, що включає, серед іншого, охорону здоров'я та освіту.



3. It *is achieved* by using more resources (land, labour and capital).

4. Unlike extensive growth, intensive growth *is mainly driven* by productivity growth and technological progress.

5. According to Gustav Ranis (2000), economic growth to human development *is viewed* as a two-way relationship.

6. In addition to increasing private incomes, economic growth also generates additional resources that *can be used* to improve social services.

7. By generating additional resources for social services, unequal income distribution *will be limited* as such social services are distributed equally across each community, increase living standards for the public.

8. To summarize the relationship between human development and economic development *can be viewed* in three different explanations.

9. Second, it *is believed* that social outcomes can only be improved by reducing income poverty.

3. Це досягається за рахунок більшого використання ресурсів (земля, праця і капітал).

4. На відміну від екстенсивного зростання, інтенсивний ріст обумовлюється в основному за рахунок зростання продуктивності праці і технічного прогресу.

5. Згідно з Густавом Ранісом (2000), економічне зростання людського розвитку, розглядаються як двосторонні відносини.

6. На додаток до збільшення приватних доходів, економічне зростання також створює додаткові ресурси, які можуть бути використані для поліпшення соціальних послуг.

7. Створюючи додаткові ресурси для соціальних послуг, нерівномірний розподіл доходів буде обмежений, оскільки такі соціальні послуги, розподілені рівномірно *no* кожній громаді, підвищують рівень життя населення.

8. Підсумовуючи, взаємозв'язок між розвитком людини і економічним розвитком, можна розглядати в трьох різних поясненнях.

9. По-друге, вважається, що соціальні наслідки можуть бути поліпшені тільки за рахунок скорочення бідності за рівнем доходу.

**4. *Поставте 5 запитань різних видів (general, alternative, tag, subject, special) до абзацу 3 та запишіть їх.***

1. Is Gross domestic product the aggregate value-added by the economic activity within a country's borders?

2. Is a closely related idea the difference between extensive and intensive economic growth or overall wealth?

3. GDP does not take into account other aspects such as leisure time, environmental quality, freedom, or social justice, does it?

4. Who argues that poor countries have sometimes experienced economic growth with little or no economic development?

5. What is country's economic development related to?

**5. *Дайте письмові відповіді на запитання.***

1) Economic growth is often measured by rate of change of gross domestic product.

2) A closely related idea is the difference between extensive and intensive economic growth. Extensive growth refers to the increase of overall wealth, while intensive growth refers to the increase of per capita wealth. It is achieved by using more resources (land, labour and capital). Unlike extensive growth, intensive growth is mainly driven by productivity growth and technological progress. It requires development, personal safety and freedom from fear of physical harm, and extent of participation in civil society.

### III GRAMMAR BLOCK

#### Неособові форми дієслова

#### 1. Інфінітив/Infinitive

##### Форми інфінітиву

<b>Група</b>	<b>Стан</b>	
	<b>Active</b>	<b>Passive</b>
Indefinite	(to) ask	(to) be asked
Continuous	(to) be asking	-
Perfect	(to) have asked	(to) have been asked
Perfect Continuous	(to) have been asking	-

Інфінітив – це неособова форма дієслова яка відповідає на питання “що (з)робити?”, наприклад, to read (читати). Інфінітив вживається у таких випадках (тут і далі наводиться перелік лише найбільш вживаних дієслів)

- Після дієслів afford, agree, appear, arrange, begin, be going, choose, decide, demand, expect, fail, forget, hope, learn, like, need, offer, plan, prepare, pretend, promise, refuse, seem, swear, tend, want, wait, wish

Managers plan to invest into this company. –Менеджери збираються вкласти гроші в цю компанію.

- Після словосполучення “дієслово + додаток” з дієсловами advise, allow, appoint, ask, beg, cause, choose, command, dare, desire, enable, encourage, expect, forbid, force, help, invite, need, order, permit, persuade, select, teach, tell, urge, want, warn

The CEO asked him to leave. – Директор попросив, аби він пішов.

- Після дієслів чуттєвого сприйняття feel, hear, see, smell, observe, watch. Інфінітив (без частки to) у цьому випадку перекладається як дієслово доконаного виду (що зробив?)

I saw the team design new product line. – Я бачила, як команда створювала новий асортимент.

- Після дієслів let (дозволяти тощо) і make (змушувати) вживається інфінітив без частки to

The accountant let me print the financial statements. – Бухгалтер дозволив мені роздрукувати фінансову звітність.

The marketer made me change the package. - Маркетолог змусив мене змінити пакування.

- Після прикметників afraid, ashamed, (be) worth it, disappointed, disturbed, eager, foolish, free, glad, happy, likely, lucky, pleased, prepared, ready, reluctant, sad, sorry, stupid, surprised, the first (last), the only, too old etc, old etc enough, willing, wrong

I am happy to be here. – Я щаслива бути тут.

- У безособових реченнях, що починаються з It

It's not easy to learn English. – Не легко вивчити англійську мову.

It takes an hour to prepare a report. – Потрібна година, аби підготувати доповідь.

а також у деяких іменникових конструкціях

That's a high price to pay; She does not have a permission to enter.

- Для зазначення мети

Use this device to make your life better; Make some notes (in order) to remember things; Do it to get what you want; This device is intended to make your life better.

- Заперечна форма інфінітиву утворюється шляхом додавання not перед інфінітивом

She advised me not to do it. – Вона порадила мені не робити цього.

Однак у багатьох випадках природніше вживати заперечення з присудком

She advised me to do it. – She did not advise me to do it.

або замінювати інфінітив на його антонім

She asked him not to leave. – She asked him to stay.

• Інфінітив може мати форми Continuous

It's a pleasure to be jogging in such weather.

Perfect (передає дію, яка відбулася раніше тієї, що виражена присудком)

She was happy to have finished it at last. – Вона почувалася щасливою від того, що нарешті завершила справу.

а також Perfect Continuous

She did not expect him to have been working for so long. – Вона не очікувала, що він працюватиме так довго.

Усі перелічені випадки вживання є досить офіційними і частіше живаються у письмовому мовленні.

### **Exercise 1.** *Translate into Ukrainian*

1. I am glad to be inviting you to the negotiations. 2. I am glad to have invited you to the negotiations. 3. I am glad to be invited to the negotiations. 4. I am glad to have been invited to the negotiations. 5. He asked to be shown the new contract. 6. To know everything is to know nothing. 7. We have to master our speciality at the Academy. 8. The machine was to be tested in our laboratory. 9. The machine to be tested in our laboratory was constructed by our students. 10. The main task of economists is to find out the ways to satisfy human needs. 11. To achieve better results we must work hard. 12. I know him to attend the meeting. 13. He is said to have attended the meeting. 14. Unfortunately, this is unlikely to be the case. 15. The designers are assumed to take into account these phenomena. 16. Our supervisor is a person hard to please. 17. I left this enterprise never to return. 18. The first thing to settle is what to discuss at the meeting. 19. I ever remember to have seen these drafts. 20. Henry Ford was the first to introduce sick leaves.

## **Exercise 2. Translate into English**

1. Працівникам не подобається запізнюватися. 2. Він не втратить нагоду підвищити свою кваліфікацію. 3. Нові купюри скоро видрукують. 4. Вона була першою, хто розробив нову упаковку. 5. Він радий, що йому можуть допомогти. 6. Вони хочуть, аби їм надіслали нові зразки. 7. Вони мають намір поїхати на виставку. 8. Я не планував витратити стільки грошей. 9. Неможливо працювати у безладі. 10. Він не зможе перекласти умови договору. 11. Хто змусив його закінчити проект? 12. Не дозволяйте командувати собою. 13. Вона просила прислухатися до побажань клієнтів. 14. Він порадив не починати переговори. 15. Він навчив її заповнювати бланк замовлення. 16. Вона не знала, як реагувати. 17. Вони не боялися піти на ризик. 18. Він намагатиметься не забути нічого. 19. Вони спостерігали, як злетів літак. 20. Керівник знає, як сказати йому про звільнення коректно. 21. Він розуміє, що до цього важко пристосуватися. 22. Скільки потрібно часу, щоб вирахувати податок? 23. Легко робити те, що вмієш. 24. Він не збирається залишатися тут. 25. Час йти на конференцію. 26. Вона бажає, аби він продовжував дослідження. 27. Він не дозволяє їм відкрити рахунок. 28. Він примусив їх порушити умови договору. 29. Планується розпочати експеримент. 30. Необхідно знайти фахівця, чи не так? 31. Вона, напевно, не отримає роботу. 32. Вона умовила придбати стартовий пакет акцій. 33. З ним важко мати справу. 34. Хіба він вимагав повернути борг? 35. Він запропонував почати аудиторську перевірку компанії. 36. Він був єдиним, хто помітив помилку, чи не так? 37. Її запросили виступити з докладом. 38. Вона не дозволила нікому користуватися зовнішніми джерелами. 39. Час розпочати розробку товарів нової лінії. 40. Не хотілося б переривати амортизаційні відрахування.

## 2. Дієприкметник/Participle Форми дієприкметників

Група	Стан	
	Active	Passive
Participle I	asking	being asked
Participle II	-	asked
Perfect Participle	having asked	having been asked

Дієприкметник минулого часу (Past Participle) – це третя форма дієслова, яка відповідає на питання “який?” і може функціонувати як пасивний дієприкметник а broken cup; a closed shop або входить до складу присудка в структурах групи Perfect

She has broken a cup; They had closed the shop by that time та Passive Voice The cup has been broken; The shop had been closed the by that time.

- Дієприкметник теперішнього часу (Present Participle) – це четверта форма дієслова, яка відповідає на питання “виконуючий/виконуючи яку дію?” і може функціонувати як дієприкметник

Smiling people – Люди, що посміхаються або дієприслівник People were coming out smiling – Люди виходили, посміхаючись.

- Після дієслів чуттєвого сприйняття feel, hear, see, smell, observe, watch дієприкметник теперішнього часу (Present Participle) позначає дію, яка відбувалася паралельно з тією, що позначається присудком, і перекладається як дієслово недоконаного виду (що робив?)

I saw her going out. – Я бачила, як вона виходила з будівлі. Порівняйте з відповідним пунктом правил вживання інфінітиву

Дієприкметник теперішнього часу (Present Participle) може означати дію, що передувала іншій, коли мова йде про послідовні дії

Taking out a key, she opened the door. – Діставши ключа, вона відчинила двері.

У цьому випадку може вживатися також форма Perfect Participle, яка підкреслює ідею передування.

Having taken out a key, she opened the door.

### **Exercise 3.** *Translate into Ukrainian*

1. The reports prepared by the accountants were accurate. 2. When preparing the reports he wrote out all necessary data. 3. If prepared in time, this report will be critical for decision making. 4. The report being prepared by accountants is correct. 5. Being prepared the report must be submitted. 6. Having finished the negotiations he left for the office.

7. The marketers invited to our enterprise are professionals. 8. Being invited too late the manager could help the company. 9. Managers making such mistakes should be fired 10. The problems of government spending provided were widely discussed by politicians.

### **Exercise 4.** *Translate into English*

1. Він чув, як вони домовлялися про ціну. 2. Відчинивши двері офісу, він затримався, щоб взяти пошту. 3. Не знаючи, що робити, вона вирішила зачекати. 4. Його вилаяли за зіпсований бланк. 5. Уладнавши всі деталі договору, вони поїхали на зустріч. 6. Відчуваючи, що не мала рації, вона вирішила припинити суперечку. 7. Він просидів усю ніч, готуючи презентацію. 8. Зайшовши до приймальні, вона звернулася до секретаря. 9. Він ще не вивчив матеріал, пов'язаний з проблемою. 10. На столі лежала підготовлена документація. 11. Ознайомившись зі списком кандидатів, він вирішив розпочати співбесіду. 12. Повернувшись з відрядження, вона розповіла про хід переговорів. 13. Надрукований звіт викликав суперечки. 14. Щойно збудований аеропорт скоро відкривається. 15. Вона підійшла із заповненим бланком. 16. Товар, доставлений у понеділок, вже надійшов до магазину.



17. Думка, висловлена критиком, суперечила загальноприйнятим стандартам. 18. Він спостерігав, як вони відвантажували товар. 19. Питання, що обговорювалися на зустрічі, є дуже важливими. 20. Доповідь, присвячена рекламним методам, користувалася успіхом.

### 3. Герундій

#### Форми герундію

Група	Стан	
	Active	Passive
Indefinite	asking	being asked
Perfect	having asked	having been asked

За формою герундій (Gerund) збігається з дієприкметником теперішнього часу (Present Participle). Герундій – це неособова форма дієслова, яка має ознаки дієслова та іменника і може перекладатися українською як віддієслівний іменник

She hates writing. – Вона дуже не любить писанину.

або як дієслово

She hates writing dictations. – Вона дуже не любить писати диктанти.

• У реченні герундій може функціонувати як іменник, тобто може бути підметом

Writing is not easy. – Письмо – нелегка річ.

частиною присудка

The thing she hates is writing. – Що їй по-справжньому не подобається, так це писанина.

додатком

She hates writing. – Вона дуже не любить писанину.

вживатися з прийменником

She has never thought of writing in a positive way. – Вона ще ніколи і в думці не сказала доброго слова про писанину.

або присвійними формами

She was ashamed of her own writing. – Їй було соромно за своє письмо.

• Герундій може також (як дієслово) мати при собі прислівникове означення

She stopped writing illegibly at last. – Вона нарешті припинила писати нерозбірливо.

• Переважно герундій вживається після дієслів admit, advise, appreciate, avoid, can't help, complete, consider, delay, deny, detest, dislike, enjoy, excuse, finish, forbid, imagine, mind, miss, permit, postpone, practice, put off, quit, recall, recommend, regret, resist, risk, suggest, tolerate, understand

He can't help loving her. – Він не може не любити її.

• герундій вживається після деяких словосполучень “дієслово + прийменник” – argue about, care about, complain about, dream about, forget about, talk about, think about, concentrate on, depend on, insist on, plan on, believe in, succeed in, adjust to, look forward to, object to, (dis)approve of, feel like, refrain from

She succeeded in getting a good grade. – Їй вдалося одержати гарну оцінку.

• герундій вживається після деяких словосполучень “прикметник + прийменник” afraid of, ashamed of, (in)capable of, fond of, guilty of, proud of, sure of, tired of, concerned about, excited about, lazy about, sorry about, worried about, accustomed to, essential to, appropriate to, famous for, grateful to ...for, responsible for, suitable for, good at, surprised at, interested in

She could not get accustomed to getting up so early. – Вона ніяк не могла звикнути вставати так рано.

• герундій вживається після деяких словосполучень “іменник + прийменник” – in charge of, in danger of, in the middle of, in favour of, in place of, the point of, impression of, in return for,

technique for, requirement for, reason of, need for, difficulty in, interest in, experience in, problem in, in addition to

She had some difficulty in explaining the situation. – Вона не без труднощів пояснила ситуацію.

• герундій вживається після деяких словосполучень “дієслово + додаток + прийменник” – apologize to ...for, blame ...for, forgive ...for, thank ...for, accuse ...of, suspect ...of, devote ...to, prevent ...from, warn ...about

He apologized to her for being late. – Він вибачився перед нею за запізнення.

• герундій може вживатися після прийменників by, without, before, after

She had lived in the capital before moving here. – Вона мешкала у столиці, перш ніж переїхала сюди.

• після деяких дієслів (attempt, begin, can't stand, continue, deserve, hate, hesitate, intend, like, love, neglect, prefer, start, try) можна вживати герундій або інфінітив, зміст від цього не змінюється

She likes to read = She likes reading.

• після інших дієслів (stop, remember, forget) також можна вживати герундій або інфінітив, але зміст при цьому змінюється. Порівняйте

She stopped talking. – Вона замовчала.

She stopped to talk. – Вона зупинилася, аби перекинутися словом.

Remember to meet Jane at the station. – Не забудь зустріти Джейн на вокзалі.

He remembered meeting Jane at the station. – Він згадав, як зустрів Джейн на вокзалі.

He had never forgot meeting Jane at the station. - Він завжди пам'ятав, як зустрів Джейн на вокзалі.

He forgot to meet Jane at the station. - Він забув зустріти Джейн на вокзалі.

**Exercise 5.** *Translate into Ukrainian paying special attention on Gerund.*

1. I know of his coming to the meeting. 2. I know of his having come to the meeting. 3. I knew of his having come to the meeting. 4. I shall know of his having come to the meeting. 5. I do not like interrupting other people. 6. I do not like being interrupted. 7. He remembers having interrupted you during your report. 8. He remembers having been interrupted by you during his report. 9. We were tired of negotiating so long. 10. Everybody knows of his having written one book and writing another. 11. We know of her having lived there many years ago. 12. Our aim is mastering English. 13. Mastering English is not an easy task. 14. He likes employing such kinds of people. 15. After finishing the project the managers left the company. 16. I succeeded in having finished my ordering goods in time. 17. They insisted on their being negotiated by the CEO. 18. Manager insisted on this purchases being delivered today. 19. We objected to his being sent to the meeting. 20. We objected to his being sent to negotiations.

**Exercise 6.** *Translate into English*

1. Вона спробувала почитати. 2. Їм було соромно за запізнення. 3. Вона попередила його про прибуття поїзда. 4. Вона терпіти не може дзижчання комарів. 5. Диспетчер відклала виліт літака, наполягаючи на перевірці багажу. 6. Вони нарешті закінчили складання листа. 7. Вони забули сказати йому про збори. 8. Ради цього варто пережити певну нервову напругу. 9. Вона припинила нервуватися і сконцентрувалася. 10. Вони мають певні труднощі у знаходженні джерел фінансування. 11. Перш ніж одержати підвищення, він працював по п'ятдесят годин на тиждень. 12. Це є вимогою для одержання цієї посади. 13. Вона мала намір поїхати додому сьогодні ж. 14. Вона мала відразу до подорожування літаками. 15. Певний час він не піддавався умовлянням, але кінець кінцем поступився. 16. Зітхнувши, вона почала готувати вечерю. 17. Вона не заперечувала, аби він відкрив вікно. 18. Вони не бачили жодної проблеми у фінансуванні свята. 19. Після закінчення роботи вони розійшлися хто куди. 20. На час початку змагань ще нічого не було відомо.

## IV. READING BLOCK

### ТЕКСТИ ДЛЯ САМОСТІЙНОГО ОПРАЦЮВАННЯ

#### Text 1. ACCOUNTING

##### **Firms' Disclosure of Financial Information**

Financial statements are accounting reports issued by a firm periodically (usually quarterly and annually) that present past performance information and a snapshot of the firm's assets and the financing of those assets. They must also send an annual report with their financial statements to their shareholders each year. Often, private companies also prepare financial statements, but they usually do not have to disclose these reports to the public. Financial statements are important tools with which investors, financial analysts, and other interested outside parties (such as creditors) obtain information about a corporation. They are also useful for managers within the firm as a source of information for the corporate financial decisions.

##### **Preparation of Financial Statements**

Reports about a company's performance must be understandable and accurate. In the United States, the Financial Accounting Standards Board (FASB) establishes Generally Accepted Accounting Principles (GAAP) to provide a common set of rules and a standard format for public companies to use when they prepare their reports. Corporations are required to hire a neutral third party, known as an auditor, to check the annual financial statements, ensure they are prepared according to GAAP, and provide evidence to support the reliability of the information.

##### **Types of Financial Statements**

Every public company is required to produce four financial statements: the *balance sheet*, the *income statement*, the *statement of cash flows*, and the *statement of stockholders' equity*. These financial statements provide investors and creditors with an overview of the firm's financial performance. In the sections that follow, we take a close look at the content of these financial statements.

## International Financial Reporting Standards

Generally Accepted Accounting Principles (GAAP) differ among countries. As a result, companies face tremendous accounting complexities when they operate internationally. Investors also face difficulty interpreting financial statements of foreign companies, which discourages them from investing abroad. As companies and capital markets become more global, however, interest in harmonization of accounting standards across countries has increased.

The European Union (EU) approved an accounting regulation in 2002 requiring all publicly traded EU companies to follow their consolidated financial statements starting in 2005.

### The Balance Sheet

The balance sheet, or statement of financial position, lists the firm's *assets* and *liabilities*, providing a snapshot of the firm's financial position at a given point in time. Notice that the balance sheet is divided into two parts ("sides") with the assets on the left side and the liabilities on the right side.

1. The assets list the firm's cash, inventory, property, plant and equipment, and any other investments the company has made.

2. The liabilities show the firm's obligations to its creditors.

3. Also shown with liabilities on the right side of the balance sheet is the *stockholders' equity*. Stockholders' equity (also shareholders' equity), the difference between the firm's assets and liabilities, is an accounting measure of the firm's net worth. The assets on the left side show how the firm uses its capital (its investments), and the information on the right side summarizes the sources of capital, or how the firm raises the money it needs. Because of the way stockholders' equity is calculated, the left and right sides must balance:

$$\text{Assets} = \text{Liabilities} + \text{Stockholders' Equity}$$

#### Assets.

**Current Assets.** Current assets are either cash or assets that could be converted into cash within one year. This category includes:

1. Cash and other marketable securities, which are short-term, low-risk investments that can be easily sold and converted to cash (such as

money market investments, like government debt, that mature within a year);

2. Accounts receivable, which are amounts owed to the firm by customers who have purchased goods or services on credit;

3. Inventories, which are composed of raw materials as well as work-in-progress and finished goods; and

4. Other current assets, which is a catch-all category that includes items such as prepaid expenses (such as rent or insurance).

**Long-Term Assets.** Assets such as real estate or machinery that produce tangible benefits for more than one year are called long-term assets. Because equipment tends to wear out or become obsolete over time, any company will reduce the value recorded for this equipment through a yearly deduction called depreciation according to a depreciation schedule that depends on an asset's life span. Depreciation is not an actual cash expense that the firm pays; it is a way of recognizing that buildings and equipment wear out and thus become less valuable the older they get.

## **Liabilities**

We now examine the liabilities, shown on the right side of the balance sheet, which are divided into current and long-term liabilities.

**Current Liabilities.** Liabilities that will be satisfied within one year are known as current liabilities. They include:

1. Accounts payable, the amounts owed to suppliers for products or services purchased with credit.

2. Notes payable and short-term debt, loans that must be repaid in the next year. Any repayment of long-term debt that will occur within the next year would also be listed here as current maturities of long-term debt.

3. Accrual items, such as salary or taxes, that are owed but have not yet been paid, and deferred or unearned revenue, which is revenue that has been received for products that have not yet been delivered. The difference between current assets and current liabilities is the firm's net working capital, the capital available in the short term to run the business. While notes payable and short-term debt are included in current liabilities, they are different from accounts payable and accrual

items. Notes payable and short-term debt are related to financing decisions of the firm, while accounts payable and accruals arise from operating decisions of the firm. This distinction is important later when we see that financial managers generally try to keep these two decisions (operating and financing) separate.

Net Working Capital = Current Assets - Current Liabilities

### **Stockholders' Equity**

The sum of the current liabilities and long-term liabilities is total liabilities. The difference between the firm's assets and liabilities is the stockholders' equity; it is also called the book value of equity or shareholders' equity. As we stated earlier, it represents the net worth of the firm from an accounting perspective. The two main components are common stock and paid-in surplus and retained earnings. These two components form the book value of stockholders' ownership claims, stemming from their direct investment and reinvestment of profits. Ideally, the balance sheet would provide us with an accurate assessment of the true value of the firm's equity. Unfortunately, this is unlikely to be the case. First, many of the assets listed on the balance sheet are valued based on their historical cost rather than their true value today. For example, an office building is listed on the balance sheet according to its historical cost less its accumulated depreciation. But the actual value of the office building today may be very different than this amount; in fact, if real estate prices went up it will be worth more than the amount the firm paid for it years ago. The same is true for other property, plant, and equipment: The true value today of an asset may be very different from, and even exceed, its book value. A second, and probably more important, problem is that many of the firm's valuable assets are not captured on the balance sheet. Consider, for example, the expertise of the firm's employees, the firm's reputation in the marketplace, the relationships with customers and suppliers, and the quality of the management team. All these assets add to the value of the firm but do not appear on the balance sheet. For these reasons, the book value of equity is an inaccurate assessment of the actual value of the firm's equity. Thus, it is not surprising that it will often differ substantially from the amount investors are willing to pay for the equity. The total market value of a firm's equity equals the market price per share times the number of shares, referred to as the company's market



capitalization. The market value of a stock does not depend on the historical cost of the firm's assets; instead, it depends on what investors expect those assets to produce in the future. To see the difference, think about what happens when a company like Boeing unveils a new plane. Investors' expectations about future cash flows from selling those planes increase the stock price immediately, elevating the market value of Boeing. However, the revenue from selling the planes will only be reflected in Boeing's financial statements when it actually sells them.

### **The Income Statement**

When you want someone to get to the point, you might ask them for the "bottom line." This expression comes from the *income statement*. The income statement lists the firm's revenues and expenses over a period of time. The last or "bottom" line of the income statement shows the firm's net income, which is a measure of its profitability during the period. The income statement is sometimes called a *profit and loss* or *P&L statement*, and the net income is also referred to as the firm's earnings.

### **The Statement of Cash Flows**

The income statement provides a measure of the firm's profit over a given time period. However, it does not indicate the amount of *cash* the firm has earned. There are two reasons that net income does not correspond to cash earned. First, there are non-cash entries on the income statement, such as depreciation and amortization. Second, certain uses, such as the purchase of a building or expenditures on inventory, and sources of cash, such as the collection of accounts receivable, are not reported on the income statement. The firm's statement of cash flows utilizes the information from the income statement and balance sheet to determine how much cash the firm has generated, and how that cash has been allocated, during a set period. Cash is important: It is needed to pay bills and maintain operations and is the source of any return of investment for investors. Thus, from the perspective of an investor attempting to value the firm or a financial manager concerned about cash flows (vs. earnings), the statement of cash flows provides what may be the most important information of the four financial statements. The statement of cash flows is divided into three sections: operating activities, investment activities, and financing

activities. These sections roughly correspond to the three major jobs of the financial manager.

1. *Operating activities* starts with net income from the income statement. It then adjusts this number by adding back all non-cash entries related to the firm's operating activities.

2. *Investment activities* lists the cash used for investment.

3. *Financing activities* shows the flow of cash between the firm and its investors.

## **Text 2. MARKETING**

Marketing is defined as the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

The process of marketing is that of bringing a product to market. As such, the steps include broad market research; market targeting and market segmentation; determining distribution, pricing and promotion strategies; developing a communications strategy; budgeting; and visioning long-term market development goals.

The 'marketing concept' proposes that in order to satisfy the organizational objectives, an organization should anticipate the needs and wants of consumers and satisfy these more effectively than competitors. Needs: Something necessary for people to live a healthy, stable and safe life. When needs remain unfulfilled, there is a clear adverse outcome: a dysfunction or death. Needs can be objective and physical, such as the need for food, water and shelter; or subjective and psychological, such as the need to belong to a family or social group and the need for self-esteem.

Wants: Something that is desired, wished for or aspired to. Wants are not essential for basic survival and are often shaped by culture.

Demands: When needs and wants are backed by the ability to pay, they have the potential to become economic demands.

Professor E. Jerome McCarthy, at the Michigan State University in the early 1960s, suggested that the Marketing Mix contained 4 elements: product, price, place and promotion.

## **Product**

The product aspects of marketing deal with the specifications of the actual goods or services, and how it relates to the end-user's needs and wants. The scope of a product generally includes supporting elements such as warranties, guarantees, and support. Branding, a key aspect of the product management, refers to the various methods of communicating a brand identify for the product, brand, or company.

## **Pricing**

This refers to the process of setting a price for a product, including discounts. The price need not be monetary; it can simply be what is exchanged for the product or services, e.g. time, energy, or attention. The price is the cost that a consumer pays for a product--monetary or not. Methods of setting prices optimally are in the domain of pricing science.

## **Place (or distribution)**

This refers to how the product gets to the customer; for example, point-of-sale placement or retailing. This third P has also sometimes been called Place, referring to the channel by which a product or service is sold (e.g. online vs. retail), which geographic region or industry, to which segment (young adults, families, business people), etc. also referring to how the environment in which the product is sold in can affect sales.

## **Promotion**

This includes all aspects of marketing communications; advertising, sales promotion, including promotional education, public relations, personal selling, product placement, branded entertainment, event marketing, trade shows and exhibitions.

These four elements are often referred to as the marketing mix, which a marketer can use to craft a marketing plan.

Marketing research, conducted for the purpose of new product development or product improvement, is often concerned with identifying the consumer's unmet needs.

## **Text 3. WHAT IS MANAGEMENT?**

**What is management?** Management is like investment: its goal is to get the most out of resources, add the most value or get the best

return. Management can be defined as: achieving goals in a way that makes the best use of all resources.

This definition covers self-management as well as managing people, being a manager. Whenever you prioritize, you are managing your time. You manage yourself and all other resources at your disposal in order to do a good job.

**Leadership**, by contrast, is about influencing people to change direction. When senior executives decide to change direction, this is seen as leadership. But because it is a decision, it is actually a management act - not leadership. Decisions flow from authority, leadership is an act of influence. Leadership is an attempt to influence followers. It's never a decision of any sort. All decisions made by executives are managerial actions.

This is not the conventional view of leadership and management but, if leadership is an influence process, one implication is that there can be no such thing as autocratic leadership. Decisions can be made autocratically, but deciding for people is not a type of influence so it shouldn't be classed as leadership.

### **The Meaning of Management**

We need to understand the meaning of management in order to know what management skills to develop. Think of what it means to be an investor - someone with money to invest and wanting the best return. Such a person shifts his or her money around regularly to improve return.

Similarly, managers have resources at their disposal to invest - people, material and a budget, in addition to their own time, talent and energy. Smart managers think carefully on a regular basis about how to get the best return on these resources. When managing people, it is not just a matter of having the right employee in the right place at the right time, it is also about developing and improving that resource.

**Effective managers** are catalysts, brokers, facilitators, coaches and people developers. Because thinking is the most important work we do today, managers need to ask stimulating questions to draw new solutions out of people, to get mental work done through them. This makes managers facilitators more than decision makers as they were thought of in the old days.

Certainly they still make decisions, but ineffective managers do too much of their own thinking, hence not reaping the fullest possible return of all resources at their disposal. They are poor investors as a result.

Effective managers know that delegation is not enough in today's knowledge driven world to get work done through people. This is because most of the critical work we do today is to make decisions, solve problems and think creatively. This is mental work. Smart managers get this kind of work done through people by asking them the sorts of questions that stimulate people to think, to draw solutions out of people.

**Ineffective managers** may delegate a lot but this is so they can be free to do most of their own thinking and problem solving. They fail to work with and through people when it comes to this mental work. Skilled managers know how to get the best out of people by asking them the right questions - those that make them think differently, not simply fact-gathering questions.

Management needs to be upgraded for the 21st century. It needs to cast off its negative image as mechanistic, controlling and task oriented. We need a concept of management that makes it nurturing, supportive, coaching and developmental. This is essential to divide the load between leadership and management more equally.

### **The difference between managers and leaders**

This question, as asked, is a problem because it focuses on people in roles. This is normally how we think about them but there is a better way. We need to recognize that all employees can both lead and manage. For example, whenever you set priorities, you are managing your time.

Whenever you set an example by working harder or smarter and others follow your example, you have shown leadership. Similarly, when you convince your boss to think differently, you show leadership bottom-up. Thus management and leadership are **functions**, which are like tools because anyone can use them.

Writing, analyzing, knitting, cooking are also process tools that everyone can use. Managers use the same management tools and processes used by front-line employees; they just have more resources to manage.

Leadership works through influence, while management works through decisions and facilitation. Leadership must be restricted to

selling the tickets to the journey. It can't take followers to the destination. Why? Because this is the only way to account for a number of otherwise odd kinds of leadership such as leading by example, green leadership and bottom-up leadership.

Take **green leadership** for instance. If a green leader promotes green policies in Norway and is followed by an organization in India, then leadership is not a two-way relationship between leader and follower and leadership stops once the target audience buys the proposal. This is important if we want to explain how leadership can be shown bottom-up.

All the old clichés about management are wrong, on this view. Our negative attitude toward management arose following the success of Japanese business in the West. This led to a great hue and cry to replace managers with leaders. Management has had a bad name ever since, totally undeserved.

### **Management's bad name**

Everyone has wanted to be a leader, not a manager, ever since the early 1980's. Japanese business success at that time drove Western managers and gurus to proclaim an end to management. They wanted to banish managers and replace them with leaders. This was an emotional overreaction. Instead, we should have upgraded management. The views expressed on this website, Leaders direct, are not in line with conventional thinking which has little to say about the role of manager that is very positive. It is because of this historical baggage that you hear people say that managers are only interested in the present, preserving the status quo, keeping things ticking over and that they are controlling or bureaucratic.

This is total nonsense. If we define management simply as the aim to get the best return out of all resources, then **ANY** style that works is compatible with this definition. Enlightened managers can be people-oriented and good at fostering innovation. They can **SHOW** leadership by promoting better ways of working and by setting an inspiring example.

### **Management Today**

We can't live without good management. Nothing would get done without it. On a personal level, how could you make best use of your time and your life if you didn't set priorities and invest your time wisely?

Similarly, the world is so complex that nothing is possible without the coordination of large numbers of people. This takes good management. Management today, is about facilitation, enabling others to act, being a catalyst and coach. (Written by Mitch McCrimmon)

#### 4. FINANCE. BANKING

**Exercise 7.** Complete the articles using the key words

*Key words: stands for, set up, develop, loans, sources, capital, function, headquarters, sales, funds, bonds*

The World Bank was (1)..... in 1944 and its (2)..... are in Washington. The World Bank is the short name for the IBRD, which (3)..... the International Bank for Reconstruction and Development. The (4)..... for the World Bank comes from three main (5).....; firstly, its 180 member countries; secondly (6)..... of its own (7).....; and, finally, interest on its (8)..... The main (9)..... of the World Bank is to provide (10)..... for poor countries to help them to (11)

**Exercise 8.** Complete the articles using the key words

*Key words: purpose, establish, member, cooperative, balance of payments, exchange rate*

The IMF stands for the International Monetary Fund. It was set up after World War II and its main (1) ..... was to (2) ..... a fixed (3).....system. The IMF is a (4) ..... deposit bank. The IMF offers credit to (5) ..... countries experiencing (6) ..... difficulties.

**Exercise 9.** Replace the words in bold with synonyms from the key words

*Key words: value, consistently, safeguard, purchasing, goal, concerned with, increasing, key, through, shortage, curbing, controlling, influence, deal, external*

Monetary policy is **connected to** (1)..... the value and cost of money in the economy. When prices rise, money loses its **worth** (2).....; and when prices rise **constantly** (3)....., people lose confidence in the currency. The main **aim** (4)..... of any central bank is to **protect** (5)..... the currency by stabilising prices and **limiting** (6)..... inflation.

The central bank can influence the demand for money by reducing or **raising** (7)..... its cost. This can be done by **monitoring** (8)..... interest rates.

Monetary policy is one of the **main** (9)..... elements in the management of any modern economy. The central bank can affect (10)..... economic activity **by means of** (11)..... the dealing room; by **buying** (12)..... and selling bills the bank can affect the cash position of the banking system. If there is a **lack** (13)..... of funds the bank can lend money to the system. In addition, the bank can **trade** (14)..... in the foreign exchange market to influence the **outside** (15)..... value of the currency.

**Exercise 10.** Match the services in the box with the list of clients' requirements

*Key words: business loan, credit card, executor, night safe, safe deposit box, cash card, deposit account, SWIFT transfer, overdraft, standing order, cheque encashment, direct debit, mortgage, personal loan, portfolio services*

1. A client has a lot of bills to be paid this month and does not have enough funds in the account to pay for them.
2. A manufacturing company wants to buy new premises.
3. A casino needs to deposit large amounts of money at 4 a.m. every morning.
4. A client wants to invest money in several banking products and needs advice.
5. A client has to pay several bills on a regular basis.
6. A client wants a bank to act on his or her behalf.
7. A client wants her jewellery to be kept in the bank.
8. Ms. Massant wants to send \$500 to her son in New York asap (as soon as possible).
9. A client travels a lot and has to pay hotel and restaurant bills regularly.
10. A client works irregular hours and doesn't have time to visit the bank to withdraw money from his or her account.
11. A client wants to withdraw money against a personal cheque.
12. A client wants to earn a higher rate of interest by depositing money for a fixed period of time.
13. A client wants a long-term loan to purchase a house.
14. A client allows a creditor to withdraw money from his account at regular intervals to pay for goods and services.
15. A client wants to borrow money to renovate his house



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