UNIT 1

АКТИВНАЯ ЛЕКСИКА (записать в словарь и выучить).

Unit 1
major (adj) – крупный, главный
compete (v) – соревноваться
achieve (v) – достигать
favorable balance of trade – активный торговый баланс
exceed (v) – превышать
increase (v) – увеличивать(ся), повышать(ся)
wealth (n) – богатство
source of wealth – источник богатства
measure (n) – мера
supply (n) – запас, предложение
acquire (v) – приобретать
to enact a law – вводить закон
promote (v) – способствовать
restrict (v) – ограничивать
to attain goals – достигать цели
import (n) – импорт
export (n) – экспорт
profit (n) – прибыль
natural resources – природные ресурсы
laissez faire – фр. политика невмешательства государства в экономику
poverty (n) – бедность
unemployment (n) – безработица

1.1 Подберите правильный перевод к словам и фразам.
1) compete (v) a. импорт
2) exceed (v) b. способствовать
3) wealth (n) c. прибыль
4) acquire d. соревноваться
5) enact a law e. природные ресурсы
6) promote (v) f. превышать
7) to attain goals g. экспорт
8) import (n) h. богатство
9) export (n) i. достигать цели
10) profit (n) j. приобретать
11) natural resources k. вводить закон

1.2 Прочитайте текст, переведите его и найдите ответы на вопросы.
1) What two groups of philosophers are discussed?
2) What is a “favorable balance of trade”?
3) What is “laissez faire” and with which group is the term associated?
4) What was the true measure of a nation’s wealth according to the mercantilists and the physiocrats?

THE FIRST MODERN ECONOMISTS
The Mercantilists. Between the 16th and the 18th centuries, the major countries of Europe believed in the economic theory of mercantilism. Mercantilists argued that nations should behave as if they were merchants competing with one another for profit. Accordingly, governments should support industry by enacting laws designed to keep labor and other production costs low, and exports high. In this way the nation could achieve what was called a “favorable balance of trade”.
“Favorable balance of trade” described a situation in which exports exceeded imports. The excess, which was like profits to a merchant, would result in an increase in the nation’s supply of gold or silver. And, as most people agreed in those days, the true measure of a nation’s wealth was its hoard of gold or silver.
To achieve favorable trade balances, the major European powers sought to acquire colonies. Colonies, it was thought, could provide the “mother country” with cheap labor, raw materials and a market for its manufactured goods.
In an effort to attain these goals in their American colonies, the British, for example, enacted the Navigation Acts. The Navigation Acts protected British industry by prohibiting the colonies from producing certain goods like hats, woolen products and wrought iron. The laws also listed certain “enumerated articles” (mostly raw materials) which could not be sold to buyers in countries other than England.
Resentment towards the Navigation Acts was so great that they are regarded as one of the principal causes of the Revolutionary War.
Today there are people who still argue that their country should promote a “favorable balance of trade”, that their national government should do what it can to restrict imports and promote exports. For that reason, they are often described as neomercantilists or “new” mercantilists.
The Physiocrats. For one group of 18th-century French philosophers and economists, the suggestion that that nations should go out of their way to protect business and industry made no sense at all. These were the physiocrats.
The physiocrats argued that the products of agriculture and other natural resources were the true source of wealth. Since these were God-given, it made little sense for government to go out of its way to help business and industry increase profits. For similar reasons, they opposed government efforts to promote a “favorable balance of trade”.
In other words, since real wealth came from land, it followed that the wisest thing government could do would be to keep its hands off business and let nature take its course. This idea was expressed in the slogan “laissez faire” (let people do as they choose).
Interestingly, the 200-year-old argument between those favoring regulation of the economy and those supporting “laissez faire” is still with us. Whether the problem involves individuals (like those living in poverty and unemployment) or institutions (such as a rising tide of business or bank failures), there are those who find the solution in government intervention, and others who favor “laissez faire” letting natural economic forces take their course.

1.3 Прочитайте текст и отметьте, истинны или ложны (True or False) данные утверждения, согласно тексту. Исправьте ложные утверждения.
1) The economic theory of mercantilism appeared in the 19th century.
2) The mercantilists agreed that a “favorable balance of trade” was the source of a nation’s wealth.
3) Major European powers acquired colonies to get markets for their manufactured goods.
4) British colonies could sell raw materials to all European countries.
5) The ideas of the mercantilists were forgotten long ago.
6) The physiocrats supported the idea that nations should protect business and industry.
7) The ideas of the physiocrats were expressed in the slogan “laissez faire”.

1.4 Дополните выражения из текста предлогами.
1) compete \_\_\_\_\_\_\_\_ one another \_\_\_\_\_\_\_\_ profit
2) supply \_\_\_\_\_\_\_\_ gold or silver
3) resentment \_\_\_\_\_\_\_\_ the Navigation Acts
4) go \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ their way
5) keep its hands \_\_\_\_\_\_\_\_ business
6) find the solution \_\_\_\_\_\_\_\_\_

ЗАДАНИЕ 1. Прочитайте текст **Banks and Business** и переведите на русский язык, используя предложенные слова и словосочетания. Запишите в словарь.

Vocabulary
commercial bank - коммерческий банк
national bank - национальный банк
to charter - учреждать, создавать
to supervise - заведовать, контролировать
state bank - государственный банк
merchandise - товары
currency - валюта, деньги
to make a loan – предоставлятьзаём borrower – заёмщик
foreign exchange department - отдел обмена валюты
to exchange currency - обменивать валюту
Federal Government – федеральное правительство
to finance – финансировать
sale - продажа
**Banks and business.**
Banks are different in different countries. Let’s speak about the banks in the United States of America. There, commercial banks are classified into two main groups. First, there are national banks. They are charted and supervised by the Federal Government. Secondly, there are state banks. They are charted and supervised by the state in which they are operated. All commercial banks can make loans to borrowers.
Major commercial banks in such cities as Tokyo, Paris, Rio cooperate with each other. In this way they finance imports and exports between countries.

An importer buys merchandise from another country using the currency of that country. For that purpose he buys this currency from the foreign exchange department of his bank. And in the same way if an exporter receives foreign money from sales to other countries, he sells this currency to his bank. By this method the currency of any country can usually be exchanged.

В разных странах, разные банки. Давайте поговорим о банках в Соедененных Штатах Америки. Там, коммерческие банки разделены на 2 основные группы. Первая – национальные банки. Они создаются и управляются федералами (Высшие федеральные органы США). Вторая – государственные банки. Они создаются и управляются штатом в котором они находятся. Все коммерческие банки предоставляют кредиты, заемщикам.
Наиболее важные коммерческие банки в таких городах как Токио, Париж, Рио, кооперируются друг с другом. Таким образом они финансируют импорт и экспорт между странами. Импортер, покупает товар из другой страны, используя валюту страны-продовца. Для этой цели, он покупает валюту из иностранного департамента своего же банка. Точно так же экспортер получает деньги за продажу в другие страны, он продает эту (иностранную) валюту своему банку. Таким способом, валюта любой страны, может быть обменена.

ЗАДАНИЕ 2. Ответьте на вопросы к тексту Banks and Business письменно.
1. What do all commercial banks do?
2. What kinds of commercial banks in the USA do you know? What are they called?
3. Who supervises the operations of national banks?
4. What kind of currency does an importer generally use when he buys goods from another country?

ЗАДАНИЕ 3.Запишите и выучите следующие слова и словосочетания.
banking – банковское дело
to make a career in smth. – сделать карьеру в чем-либо
bank services – банковские услуги
checking account - чековыйсчет
savings account - сберегательный счет с установленным процентом
safety deposit box - сейф для депозитов, предоставляемый частным лицам в банке
insurance - страхование
to make a loan to smb. – давать заем кому-либо
to be eligible for a loan -подходящий для займа (т.е. признаваемый платежеспособным)
long-term loan - долгосрочный заем
short-term loan - краткосрочный заем
prime-rate наименьший процент со ссуды, установленный в определенное время и в определенном месте
preferred customer -привилегированный клиент
to be available - наличный, имеющийся в распоряжении
line of credit – кредитный лимит
to borrow - занимать
letter of credit – кредитное письмо, аккредитив
credit reference letter – рекомендательное кредитное письмо