

*Міністерство освіти і науки України
Тернопільський національний економічний університет*

АНГЛІЙСЬКА МОВА

**для студентів економічних та облікових
спеціальностей**

**Тернопіль
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Навчальний посібник передусім розрахований на людей, що здобувають вищу освіту і працюють над удосконаленням рівня володіння англійською мовою фахового спрямування, зокрема у сфері економіки та бізнесу, а також тих, хто володіє знаннями нормативної граматики англійської мови та має словниковий запас у 2000 лексичних одиниць.

Посібник складається з 15 уроків, які можуть опрацьовуватися як у запропонованій послідовності, так і вибірково – в залежності від цілей, завдань та рівня підготовки групи.

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UNIT 1. BUSINESS AND YOU

Key words and phrases

Ownership	власність
Goods	товари
Services	послуги
Consumer	споживач
Efforts	зусилля
Production	виробництво
Accounting	облік
Essential	важливий
Purchase	покупка, придбання
To supply	постачати
Processing	кінцева переробка
To indicate	вказати
Cost	ціна, вартість
Profit	дохід
Debt	борг
To hire	наймати
To fire	звільняти
Employer	працедавець, наймач
Employee	робітник, службовець

Read the following text

Business has a great influence on your life, probably much greater than you realize. Finding an appropriate definition for the word business is as easy as acquiring a date with your favourite rock star. Each business can be defined, or described, by its type of ownership, the goods produced or services offered, the types of jobs provided, or by the different functions that it performs in your community.

Most businesses produce either goods (products) or services. A person can be both a producer and a consumer of the same product. As a consumer you use many goods and services produced by a variety of businesses. Some of these goods and services are essential to your daily living while others, in the luxury category, are ones that we want more than we need. All of us have different needs and wants, and the efforts of businesses to meet these needs and wants result in an abundance of choice for people.

We rely on one another for the goods and services that we as individuals cannot produce. This fact has created a society where consumers, producers, and businesses — both large and small — are interdependent elements. Remove any element in this chain and there would be no more business as we know it today.

There are many types of businesses but the functions common to most manufacturing businesses are production, marketing, accounting, communication and personnel.

Production is one of the essential functions of business. It has many parts, and one of them is purchasing. The purchasing department is responsible for buying the raw materials and supplies necessary to produce the final product as well as to operate the plant.

Processing is another part of production, and is the actual changing of raw materials into finished products. Often more than one business is involved in this. Some businesses make only parts while another business assembles the parts into the finished product. The processing method used depends on the final product. For example: bread and cakes need a baking process; most plastic products need a melting process.

Another function of production is grading of goods – providing an indication of quality for consumers.

Marketing, another of the essential functions of business, involves many procedures, including packaging, storage, advertising, transportation, and research. Most of the products that consumers buy have gone through this marketing cycle. Each part of the process adds to the cost of the product or service, and therefore influences the price that consumers must pay.

Accounting departments control the financial side of the business. The accountants are concerned with how the business finances its operations, the profits or losses accumulated by the business, and how the business pays its debts. Accountants also forecast the future by preparing budgets for a year or more ahead that take into account events that are expected to affect the company.

Good communications systems are an extremely important aspect of all businesses. Communication of information, both inside and outside of the business, has become critical to the operation of modern businesses.

Personnel departments are responsible for the hiring, training, evaluating, and firing of employees, and for maintaining good employer-employee relations.

Management coordinates all these functions. The manager's job involves planning, organizing, directing, and controlling.

Exercise 1. Answer the following questions.

1. Explain why consumers are in the centre of the business world.
2. What's the difference between goods and services? Give three examples of each.
3. What's the difference between a need and a want? Give three examples of each.
4. Explain how businesses are interdependent.
5. What is the function of marketing in business?
6. Why do many businesses have a research department?
7. What functions must management team discharge?

Exercise 2. Give the Ukrainian for:

Consumer, to rely on, to offer the services, to meet needs and wants, to supply the finished goods, essential function, business, purchasing of goods, storage, price, to pay the debt, interdependent.

Exercise 3. Give the English for:

Власність, забезпечувати якість, виробничий бізнес, обробка, склад, реклама, наймати, сировинний матеріал, виробничі матеріали, платити ціну, мати справу з чимось, отримати дохід, брати до уваги, звільнити працівника.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

business –
consumers–
goods –
producer –
services –
advertising –
marketing –
profit –
storage–
communications–

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about “Business and you”.

1.Majority/ meet/ the/ Without/ basic/ people/ needs/ employment/ of/ their/ could/ not.

2.A/ both/ the/ person/ product/ consumer/ of/ a/ can/ producer/ same/ and/ be/a.

3.Success/ depends/ The/ its/ business/ employees/ on/ a/ greatly/of.

4.Department/ budget/ business/ a/ The/ for/ accounting/ the/ prepares.

5.Manager/ which/ There/ employee/ are/doing/ when/ job/ must/ a/ times/ is/ criticize/ in/ a/ way/ an/ the.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form

The success of a business _____ greatly on its employees. If _____ like their jobs, receive reasonable wages and _____, and find their work surroundings pleasant, they are usually efficient workers. That means that employees work harder and produce more than they would if they were not happy. The extra _____ means more sales for the business, which could mean more profit for the company and therefore more _____ for the employees.

The personnel department is _____ for the overall performance of employees. One of the tasks of employees in the _____ department is that of accepting _____ from potential employees before these applicants are interviewed. The personnel department usually decides who will be selected for the _____. Then the successful applicants must be trained for particular jobs, and the training _____ are also the responsibility of the personnel department.

There are many other duties in this department. Records of all employees are kept here to help select employees for promotions or transfers. The personnel manager is responsible for settling employee problems with the _____ of the business. Negotiating wage contracts between the employees and the employers, which can be a very difficult and lengthy task, can also involve the personnel manager. In general, the personnel department is responsible for obtaining qualified employees, _____ them for specific tasks, and for maintaining good relations between _____ and employees.

Program, employee, personnel, to depend, employer, to be responsible, position, income, owner, production, application, salary, to train.

Exercise 7. Comment on the following:

“A business exists to create a customer” (Peter Drucker).

Exercise 8. Agree or disagree with the following statements:

1. Entrepreneurs are the people who attempt to make a profit by starting their own business.
2. There are three functions common to most manufacturing businesses.
3. Services are items of value that have been produced.
4. Employment can be added to the list of basic needs for survival.
5. Businesses were formed to help satisfy the needs and wants of individuals and families.
6. Businesses are not interdependent.
7. The purchasing department is responsible for distribution the goods and services from the producers to the consumers.
8. Businesses use research to develop new products, better-quality products, and lower-priced products.
9. Advertising is a part of communications.
10. The success of any business depends greatly on its employees.

Exercise 9. Say what you have learned about:

1. types of goods; the difference between goods and services;
2. the differences between needs and wants;
3. the role of the personnel department;
4. components (parts) of the production process;
5. the functions of business which are the most common to manufacturing businesses;
6. the factors of business influence on your life.

Exercise 10. Give a free translation.

Після проголошення державної незалежності в Україні бізнес розвивається на основі різних форм власності, що формуються відповідно до чинного законодавства. Почав розвиватися і у сфері комерції та послуг, значною мірою обминувши виробництво. Це спричинено:

- а) недосконалою законодавчою базою;
- б) браком економічних знань у справі сучасного менеджменту, недостатнім володінням необхідними навичками, досвідом;
- в) неналежним управлінням, намаганням почати бізнес, який немає шансів на успіх. Однак помилково вважати, що різні організаційні форми бізнесу можуть розвиватися самостійно. Перехід до регульованої ринкової економіки потребує не лише відповідної правової бази, а й надання відповідної допомоги цим формам бізнесу, а також умілої організації, керівництва (управління) й контролю.

Exercise 11. Write an essay on one of the following topics.

1. Why is it not possible to satisfy all the needs and wants of everyone? Would your needs and wants change if you moved to a sunny, warm island in the Caribbean?
2. Assume that someone has given you \$5000 to spend in any way that you choose. List at least five different ways you would use this money and explain why.
3. Most of the fresh fruits that Ukrainians eat in winter are grown in Southern countries. Research the production and marketing functions necessary for Ukrainians to have fresh fruits in winter and present your findings in a report.

UNIT 2. APPLYING FOR A JOB

Key words and phrases

Job	робота
Post	посада
Job search	пошук роботи
Job advertisements	оголошення про прийом на роботу
Experience	досвід
Education	освіта
Interview	співбесіда
Resume (curriculum vitae)	резюме
Responsibilities	обов'язки
Accomplishments	досягнення
Employer	роботодавець
Employee	працівник, службовець
Employment	працевлаштування
Employment contract, labour agreement	контракт з працівником, трудова угода
Salary	заробітна платня

Read the following text

In most parts of the world it is common to submit a typed CV (curriculum vitae – British English) or resume (American English). This contains all the

unchanging information about you: your education, background experience. This usually accompanies a letter of application. Interviews may take many forms in business today: from the traditional one-to-one interview to panel interview where several candidates are interviewed by a panel of interviewers, to “deep-end” interviews where applicants have to demonstrate how they can cope in actual business situations. Moreover, the atmosphere of an interview may vary from the informal to the formal and from the kindly to sadistic. Fashions seem to change quite rapidly in interview techniques and the only rules that applicants should be aware of may be “Expect the unexpected” and “Be yourself”!

In different countries, different trades and different grades, the salary that goes with a job may be only part of the package: perks* like a company car or cheap housing loans, bonuses paid in a “thirteen month”, company pension schemes, generous holidays or flexible working hours may all contribute to the attractiveness of a job.

*perk - also perquisite, i.e. money, goods, or advantages that one gets regularly and legally from one’s work in addition to one’s pay

The following may serve as the body of a model application letter:

“Dear Mr. Brown,

I noted with interest your advertisement in today’s All About Accounting.

You will see from the enclosed curriculum vitae that I have five years experience as a Personal Assistant, three of which have been in the field of marketing and public relations. My responsibilities have included all types of secretarial work, arranging and attending presentations, working with clients and solving problems that arise.

Although I have an excellent relationship with my present employers I feel that my prospects with them are limited and that there would be more scope for my talents with a larger, more dynamic company.

If you consider that my qualifications and experience are suitable, I should be available for interviews any time.

Yours sincerely,

.....”

The following may serve as the body of a model resume:

CURRICULUM VITAE

Name	Helena Antoniuk
Date of birth	25 February 1977
Present address	4, Kyivska vul., kv.114 Ternopil
Telephone number	(035) 228 1245
Marital status	Single
Education and qualifications	
	1994-1999 Ternopil Academy of National Economy, Institute of Economy & Management

Diploma with honours
1984-1994 Ternopil Secondary School № 3
School Leaving Certificate

Work experience

2001-till present Junior Economist, Sales Director's
Office, "Leader ltd"

Responsibilities searching potential clients and carrying out negotiations; forming the client base of the Sales Office; drawing out reports for the work which has been done.

1999-2001 Secretary to Sales Director, "Leader ltd"

Responsibilities secretarial work including typing, shorthand; correspondence; filing; answering customers' calls; mail; general office duties.

Other information

While studying I have attended various evening courses of German (intermediate level) & French (elementary level). I'm computer literate and I can make minutes from shorthand notes

Interests

languages, mountain skiing, computer programs, bowling

References

Prof. Verko, head of the Economy Department, TANE
Miss Harchinsky, Sales Director, "Leader ltd"

Exercise 1. Answer the following questions.

1. What is a resume?
2. What is an application letter?
3. What is an interview? What forms can it have?
4. What perks would you like to have from your job?
5. What responsibilities does a Personal Assistant have as it is described in the text?

Exercise 2. Give the Ukrainian for:

CV, resume, to submit, education, background experience, a letter of application, interview, salary, housing loans, bonuses, attractiveness of a job, secretarial work, arranging and attending presentations, working with clients, solving problems, qualifications and experience.

Exercise 3. Give the English for:

звертатися за роботою; надавати резюме; документи, що додаються; роботодавець; перспектива; реклама; засоби масової інформації; досвід

роботи; вирішення проблем; обов'язки; очікувати неочікуваного; бути самим собою; схема нарахування пенсії; позика; привабливість роботи.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- work –
- job –
- resume –
- employer –
- employee –
- responsibilities –
- experience –
- salary –
- skills –
- job advertisement –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about using job advertisements effectively.

1. Remember / want ads / you / that / only / are / use / of / the methods / may / one.
2. Reading / the want ads / will / useful / information / all / you / learn / general.
3. Avoid / make / offers / ads / unrealistic / that / ads.
4. Analyze / which / to / interest / you / ads / are / of.
5. Determine / for / job / your / qualifications / that.
6. Act / effectively / cheerful / quickly / stay / and.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Conditions of employment in Ukraine (a) _____ by the Labour Code. The main requirements under Ukraine's employment legislation are as follows:

- Ukrainian labour legislation requires employers to follow statutory requirements as to the working time, overtime and time-off from work. In Ukraine, working time (b) _____ to 40 hours a week. An employer may introduce a six-day working week, in which case the working day may not exceed seven hours. Shorter working time is ensured for some categories of employees;

- the amount of I _____ shall meet the minimum threshold established by the legislation in force (as of 1 January 2009 it is UAH 605). Wages and all other payments due to employees shall be in UAH only;

- employees may at any time (d) _____ the employment relationship. The notice period is at least two (e) _____. In contrast, employers may terminate the employment relationship only in cases that are expressly envisaged by the

Ukrainian Labour Code and provided that all applicable formalities are met. The statutory termination notice is two months;

- an employee's minimum annual holiday entitlement is 24 (f) _____ days, However, it may be longer depending on the number of years worked, working conditions and the employee's (g) _____;

- normal (h) _____ age is 55 years for women and 60 years for men

All enterprises must ensure employment of (i) _____ persons according to quotas specified in the law. The quota for any enterprise equals to 4% of the total number of employees or one (j) _____ where the enterprise employs from 15 to 25 (k) _____. Failure to employ handicapped within the quota can attract a (l) _____ amounting to the enterprise's annual average salary per each working place for handicapped not (m) _____ by a handicapped person.

Individual, to govern, to occupy, monthly wage, retirement, to limit, handicap, workplace, fine, calendar, week, position

Exercise 7. Comment on the following.

“Genius without education is like silver in the mine” (Franklin).

Exercise 8. Agree or disagree with the following statements.

“Golden rules” for writing CV

1. Adapt your resume to the information you have gathered about the employer and the job you want.

2. Use action verbs, they will bring your resume to life (analyzed – аналізував administered, managed – вів справи, керував; completed – завершив; created – створював; evaluated – визначав (кількість, вартість), підраховував; implemented – впроваджував; improved – удосконалював; investigated – досліджував, вивчав; organized – організував; participated – брав участь; performed – виконав; planned – планував; proposed – запропонував; provided – забезпечив; researched – досліджував; solved – вирішив (проблему, задачу); streamlined – модернізував; supervised – завідував; supported – підтримував).

3. Avoid pronoun “I”. Describe your skills and capabilities by using as many specific words as possible.

4. Highlights your accomplishments and achievements.

5. Keep it simple and clear: 2 pages at most.

6. Be truthful. Don't exaggerate or misrepresent yourself. Remember that the employers check the information.

7. Don't mention salary.

8. Avoid long sentences. Use the minimum number of words and phrases but avoid abbreviations.

9. Look s are important, the resume should be typed with plenty of white space and wide margins. Place headings at the left side of the page, and the details relating to them on the right side.

10. Make sure or date

11. Don't sign or date the resume.

12. Always send an original of your resume. Don't send a photocopy.

13. Keep copies of resumes on file for future reference. Once you have a job, update your resume on a regular basis.

Exercise 9. Say what you have learned about

1. Resume and its all possible definitions.
2. Application letter and its way of writing.
3. Conditions of employment in Ukraine.

Exercise 10. Give a free translation of the following text.

1. Ніхто нічого вам не винен, в тому числі і роботу, за її отримання потрібно боротися.

2. Різниця між щасливцем та невдахою визначається тим, як вони ведуть свої справи, а не зовнішніми факторами, на зразок кризи на ринку праці.

3. Чим більше часу ви витратите на визначення того, чим ви вирізняєтеся з 19 інших людей, які могли б виконати аналогічну роботу, тим вищі ваші шанси.

4. В жодному разі не приймайте рішень виходячи з того що є в наявності. Зі всією настирливістю прагніть саме до тієї роботи, яку ви найбільше хочете отримати.

5. Якщо ви визначили для себе, яку роботу ви шукаєте, поясніть це своїм оточуючим. Чим більше очей та вух вам допомагає, тим краще.

6. Організації прагнуть наймати переможців. Подайте себе як подарунок долі для їхньої фірми. Не дай вам Бог виглядати жалюгідним жебраком!

7. Залишившись без роботи, займайтеся пошуком нового місця 24 години на добу. Хорошу роботу отримує тільки той, хто здатний наполегливо її шукати.

8. Налаштуйтеся на те, що ви можете отримати тисячі відмов. Це нормально. З правильним настроєм чергова відмова не буде вибивати вас з колії і наступна спроба обов'язково буде успішною для вас!

Exercise 11. Write an essay on one of the following topics.

1. The information you'd advice to exclude from the resume.
2. Give a short description of a person you like in your professional life.
3. Describe a person whom you regard as successful and define the qualities needed to achieve success.

UNIT 3. LEADERSHIP AND MOTIVATION

Key words and phrases

Motivation	мотивація
Leadership	лідерство
To satisfy	задовольняти
Need	потреба
To supervise	наглядати, керувати

Desire	бажання
To require	вимагати
Promotion	підвищення по службі
Award	нагорода
Human potential	людський потенціал
Needs ladder	«сходинки» потреб
Career	кар'єра
Retirement	вихід на пенсію
Honours	нагороди
Achievements, accomplishments	досягнення

Read the following text

Leadership is the process of influencing people to direct their efforts toward the achievement of particular goal(s). What makes a leader effective? Some people believe the answer rests in leadership characteristics such as drive, originality, and the tolerance of stress. The greatest problem with this trait theory approach, however, is that it does not take the situation into account. A leadership style that is effective in one situation may not be effective in another.

In an effort to address the situational nature of leadership, many people have turned to personal characteristics. Some of the most commonly cited personal characteristics of leaders include superior intelligence, emotional maturity, motivation drive, problem-solving skills, managerial skills, and leadership skills. The degree and importance of each is situationally determined. For example, some situations require the leader to rely heavily on human skills, but others demand conceptual skills.

In order to lead personnel effectively, it is also necessary to form some opinions about them. Some managers are adherents of the Theory X philosophy, which holds that people are basically lazy and that in order to get them to work, it is often necessary to use coercion and threats of punishment. Other managers support Theory Y, which holds that people are interested in both lower-level and upper-level need satisfaction have untapped potential, and, if given the right rewards, exercise self-direction and self-control in attaining organizational objectives.

Leadership styles also vary. Some situations require authoritarian leadership behavior, but others call for a paternalistic leader; some are best handled with a participative leadership style, and others require a laissez-faire manager. Each of the four styles can be described in terms of two dimensions: concern for work and concern for people. Every leader exercises some degree of each, and since they are independent dimensions, the individual can be high in one without having to be low in the other. The person can be high in both or, for that matter, low in both.

Today, we are in a contingency phase of leadership study. The best known contingency model is that of Fred Fiedler, who has found that task-centered leaders do best in very favorable or very unfavorable situations and relationship-oriented leaders are most effective in situations that are moderately favorable or moderately

unfavorable. He recommends matching the leader to the situation rather than trying to change the individual's personality to fit the job.

The managerial grid approach is well liked by practicing managers. It is useful in helping participants to understand the basic styles of leadership and to close the gap between current and desired leadership styles.

Exercise 1. Answer the following questions

1. What is a leadership?
2. What makes a leader effective?
3. What are the differences between the Theory X and Theory Y philosophies?
4. What is the model of Fred Fiedler?
5. What is more important: concern for work or concern for people?

Exercise 2. Give the Ukrainian versions for:

leadership, influencing people, to direct particular goal(s), to lead personnel effectively, superior intelligence, emotional maturity, motivation drive, problem-solving skills, managerial skills, leadership skills

Exercise 3. Give the English versions for:

мотивація, лідерство, задовольняти, робота, потреба, наглядати, керувати, бажання, вимагати підвищення по службі, нагорода, людський потенціал, кар'єра.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need)

- motivation –
- leadership –
- needs –
- demands –
- promotion –
- award –
- human potential –
- career –
- retirement –
- achievements –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about motivation and leadership.

1. Leadership / toward / a process / organizational / influencing / of / others / the achievement / of / is / goals.

2. Motivation / giving / a process / a strong reason / is / people / or / purpose / for action / of / in / a certain way.

3. Managers / certain / that / have / differentiate / traits / them / non-managers / from.

4. Different / can / ranging / / styles of leadership / which style / be used effectively, / is most effective / depends on/ the people / and / the situation, / from autocratic to laissez faire; /

5. A truly / has the ability / to use / most appropriate / to the situation / a managerial style / and / successful manager / the employee involved.

Exercise .6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Leadership _____ at all levels in an organization. It is likely, however, that the leadership qualities _____ by a supervisor or manager _____ the same as those required by the chief executive of a company. It is therefore difficult to define leadership satisfactorily.

A typical definition is that the leader _____ direction and influences others to achieve common goals. This is true in the case of supervisors and managers, but it is a good definition of the leader of organization. A chief executive must indeed _____ direction but he must do much more than that. He _____ to create a sense of excitement in the organization, and convince staff that he _____ where the business _____.

Leadership is the lifting of a man's vision to higher sights, the raising of a man's performance to a higher standard, the building of a man's personality beyond its normal limitations.

to be, to require, not to be, to provide, to give, to have, to know, to be going
--

Exercise 7. Comment on the following.

Most powerful is he who has himself in his own power (Seneca)

Exercise 8. Agree or disagree with the following statements.

1. Employees work only to achieve the general goals of an organization.
2. Employee motivation is the reason an employee works a certain way on the job.
3. Motivation is a personal internal "force" that causes people to work to achieve organizational goals and by doing it to satisfy their personal needs.
4. The task of the manager is to create the possibilities for the employees to satisfy their needs to the full extent as a reward for their work and skills.
5. The motivating factors (recognition, achievement, responsibility, opportunity for advancement, and the job itself) relate to internal satisfaction and influence employees to improve their performance.
6. The immaterial factors (salary, company policies, working conditions) are separated from the job itself, they must be present to prevent job dissatisfaction.
7. Praise in public, criticize in private.

8. Good leaders tend to be flexible, able to identify with the goals and rules of followers, good communicators, sensitive to the needs of others.
9. Some situations require authoritarian leadership behavior, but others call for a paternalistic leader.
10. A leadership style that is effective in one situation may not be effective in another.

Exercise 9. Say what you have learned about:

1. motivation as a personal internal “force” that causes people to work;
2. leadership as a factor of influence on employees;
3. motivation and leadership, their dependence.

Exercise 10. Give a free translation of the following text.

Трудова мотивація – усвідомлене і цілеспрямоване спонукання працівника до праці через постійний вплив на його потреби, інтереси і цілі. Це поняття є складовою управління.

Основними видами мотивацій є матеріальна, моральна та адміністративна. Матеріальну мотивацію аналізують через систему оплати робочої сили, виплату премій, отримання частки доходу від підприємницької діяльності. Моральна мотивація у розвинених країнах, наприклад у США, реалізується в системі оцінювання заслуг, згідно з якою для кожного чинника, що оцінюється, складають шкалу оцінки працівників у балах. Адміністративна мотивація спирається на дисципліну праці, на відповідальність працівника за виконання своїх обов’язків.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. What are the most leader-oriented phase of life? Why?
2. What is, from your point of view, the general relation between age and job motivation?
3. Which of the following would motivate you to work harder (higher salary, good team, job security, long holidays, interesting & creative work, promotion opportunities, strong boss ...). Choose your top five and rank them in order of priority.

UNIT 4. INTERCULTURAL COMMUNICATION

Key words and phrases

Do's and don'ts	правила поведінки
Spell out	розшифровувати, пояснювати точно
Superior	начальник, старший за посадою
Bow	кланятися
Patience	терпіння, терплячість
Gift	подарунок
Acceptable	прийнятний

Embarrassment	збентеження, розгубленість, замішання
Tip	грошова винагорода
Bill	рахунок (за послуги, товар, тощо)
Custom	звичай
Cause offence to smb.	образити (скривдити) когось
Be offended	бути ображеним

Read the following text

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

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

Thus, if you are aware of the customs of the country you are visiting, you will not cause offence or be offended.

Exercise 1. Answer the following questions.

- 1) What should a businessman know before starting business abroad?
- 2) In which country is it not recommended to discuss business over dinner?
- 3) In what countries will you never make written contracts?

- 4) Where do they change written contracts as conditions do?
- 5) What is considered polite in the USA?
- 6) What behaviour is usual in Japan and Korea?
- 7) In which country do they avoid saying “no” directly?

Exercise 2. Give the Ukrainian for:

fail, consider, behave, avoid, embarrass, criticize, expect, offend, admire, custom offence, acceptable, cause offence, be offended, written contracts, satisfactory service, superior, business, to shake hands.

Exercise 3. Give the English for:

обговорювати ділові питання, передавати документи, письмовий контракт, пояснювати всі деталі, звичайна поведінка, терплячість, пропонувати подарунок, дорогі подарунки, збентеження, чайові, рахунок (за послуги), образити когось, бути ображеним, звичаї країни, правила поведінки.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

business culture –
 foreign country –
 gift –
 patience –
 custom –
 owner –
 tip –
 expect –
 contract –
 service –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about “Business across Cultures”.

1. Clock / bad / a / is / symbol / of / a / luck. (China)
2. Directly / “no” / avoid / they / saying. (Japan)
3. never / business / must / you / discuss / dinner / over. (France)
4. Responsibility / managers / to / expected / are / full / take. (Saudi Arabia)
5. Make / people / clear / a / distinction / personal / between / business / and / relationships. (Germany)

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

Be prepared to important cultural and language _____. It would be better to _____ a good interpreter who can also explain traditions and customs of getting business in this or that country.

In Japan it has to be small and _____ packaged, but not too sweet. In the US, it _____ to be eye-catching and unique. In Scandinavia, it _____ in four languages.

When it comes to selling food, _____ of foreign markets can be daunting. The pitfalls can be painful, and the rewards slow _____. But many _____ who have spent time and money learning about different cultures, tastes and marketing styles regard the investment as worthwhile.

Many American retailers are unsure how _____ with short shelf lives. The New Covent Garden Soup Company, which sells soup with a 16-day shelf life, devised a _____ solution. It began flying its _____ to the US on a trial basis a year ago. Its own team in San Francisco distributes the soup to “gourmet” _____, clearing away any stock that has reached the end of its shelf life.

Marketing to Scandinavia, presents significant _____. The exporter must _____ that Scandinavia comprises four separate countries, each proud of its identity.

They draw a _____ to illustrate the small but significant differences in Nordic business cultures. Think of the Danes as a _____, good at improvising; the Swedes as a _____, professional and correct; the Norwegians as _____, self-assured and protective; and the Finns as a _____, a law unto themselves, more inward-looking and less “European” than their neighbours. A product’s ingredients must thus be listed in all _____. The order is important too.

linguistic challenges, symphony orchestra, to handle products, musical analogy, should be labelled, exporters, novel, beautiful, tango ensemble, the demands, products, four languages, difficulties, needs, jazz band, soloists, to materialise, hire, supermarkets, understand.

Exercise 7. Comment on the following:

“Patience pays dividends”. (Anonymous)

Exercise 8. Agree or disagree with the following statements.

1. In any profession, you have to learn to take the rough with the smooth.
2. Politicians take pot shots at each other during election campaigns.
3. I talked myself blue in the face trying to persuade her to save money for retirement.
4. She really sank her teeth into the problem and solved it.
5. We have a difficult problem and I must put on my thinking cap and find a solution.
6. We have to know customs and traditions those countries we want to do business with.
7. Don’t give a collective gift from your company to China one.

8. You may criticize royalty in Great Britain.
9. Never discuss business over dinner in France.
10. Business behaviour is so important for all businesspeople.

Exercise 9. Say what you have learned about:

1. what businessmen should know before starting business abroad;
2. business rules for polite behaviour in a foreign country;
3. information about some countries you will never make written contracts;
4. information about countries where it is (or not) recommended to discuss business over dinner;
5. if you are aware of the customs of the country you are visiting, you will not cause offence or be offended.

Exercise 10. Give a free translation of the following text.

Вступ України до Європейського співтовариства (European Council) є природним та історично обумовленим, адже Україна завжди була частиною Європи як географічно, так і політично. Давайте згадаємо хоча б конституцію П. Орлика, яка вважається однією з перших європейських конституцій, та той факт, що як частина СРСР Україна була однією із засновників ООН.

Створення ЄЕС і поширення його на схід сприяє звільненню від тягаря “холодної війни” та чіткого поділу на “схід і захід”. У червні 1996 на третій сесії Ради Європи Україні було дано три роки для приведення українського законодавства у відповідність до європейських стандартів. Окрім цього було підкреслено, що Європейське економічне співтовариство (European Economic Community) буде надавати максимально можливу підтримку. Кожний громадянин України повинен розуміти, що приєднання України до європейської цивілізації значним чином допоможе нам просуватися повільно, але впевнено шляхом демократизації нашого суспільства.

Exercise 11. Write an essay on one of the following topics.

1. Social etiquette which is important for business travelers to Ukraine.
2. Different business cultures around the world.
3. Your advice to visitors to Moslem countries.

UNIT 5. BUSINESS CORRESPONDENCE

Key words and phrases

Business letter	Діловий лист
Envelope	Конверт
Lay-out	План (листа)
Margin	Поле (сторінки)
Connectives	Зв'язуючі слова
Colon	Двокрапка
Reference	Посилання, довідка

Conclusion	Висновок
To inquire	З'ясувати
Body text	Текст листа
Heading	Заголовок листа
Advertisement	Рекламне оголошення
Subsequent	Наступний
Remark	Зауваження
Complementary close	Комплементарне закінчення

Read the texts

The **business letter** is the basic means of communication between two companies. It is estimated that close to 100 million business letters are written each workday. It is a document typically sent externally to those outside a company but is also sent internally to those within a company.

Most business letters have a formal tone. You should write a business letter whenever you need a permanent record that you sent the information enclosed. Because you generally send business letters to other professionals, always include a formal salutation and closing.

Purpose of a Business Letter

You will write business letters to inform readers of specific information. However, you might also write a business letter to persuade others to take action or to propose your ideas. Business letters even function as advertisements at times. Consider the letters long-distance phone companies send to those not signed up for their services or the cover letter to your resume. Both of these serve to promote or advertise

Business letters can be challenging to write, because you have to consider how to keep your readers' attention. This is particularly the case if your readers receive large amounts of mail and have little time to read.

Writing business letters is like any other document: First you must analyze your audience and determine your purpose. Then you gather information, create an outline, write a draft, and revise it. The key to writing business letters is to get to the point as quickly as possible and to present your information/ clearly.

Determining your Audience Type

Writers determine their audience types by considering:

Who they are (age, sex, education, economic status, political/social/religious beliefs);

What level of information they have about the subject (novice, general reader, specialist or expert);

The context in which they will be reading a piece of writing (in a newspaper, textbook, popular magazine, specialized journal, on the Internet, and so forth).

You'll need to analyze your audience in order to write effectively.

Structure and Presentation

Business letters in different countries are identical. As a rule a business letter written on the firm form, consists of such elements: sender's address; date; references; inside address (or receiver's address); salutation; subject; introductory paragraph; body of the letter; complimentary close; signature; connectives.

Let's examine some features of a simple business letter.

Sender's address. In correspondence that does not have a printed letterhead, the sender's address is written on the top right-hand side of the page. In the UK, in contrast to the practice in some countries, it is not usual to write the sender's name before the sender's address.

Date. The date is written below the sender's address, sometimes separated from it by a space. The month in the date should not be written in figures as they can be confusing; for example, 11.1.93 means 11th January 1993 in the UK but 1st November 1993 in the USA. In the USA the date may indicate the month first, then the date and then the year, so 15 April 2002 will look as 04.15. 2002 or 04/15/2002. Nor should you abbreviate the month, e.g. Nov. for November, as it simply looks untidy.

Inside (or receiver's) address. This is written below the sender's address and on the opposite side of the page. If you know the surname of the person you are writing to, you write this on the first line of the address, preceded by a courtesy title and either the person's initial(s) or his/her first given name, e.g. Mr J.E. Smith or Mr John Smith, not Mr Smith.

Courtesy titles used in addresses are as follows: Mr is the usual courtesy title for a man. Mrs is used for a married woman. Miss is used for an unmarried woman. Ms is used for both married and unmarried women and it is a useful form of address when you are not sure whether the woman you are writing to is married or not.

Receiver. Writing and translation of addresses used to make some difficulty since Slavic and English layouts are not the same. Now one should mind that they have become almost the same for both home and international correspondence in Ukraine

Compare the following:

Іванову А. А.
Голові компанії „Сантана-Трейдінг”
45, вул. Данилевського
61007, Харків-7
Україна

Ms Paul Smith
(The) Sales Manager of
Union Trading LTD
7 Carswood Street
Redhill
Surrey TQ1 6 BD
Great Britain

In English the number of the building precedes the name of the street without comma. In translation it is not recommended to render Ukrainian or Russian вулиця, площа, улица, площадь by English street, square, etc. and vice

versa to avoid confusion in mail delivery. So, вулиця Данілевського in English will be Vulytsia Danylevskogo, not Danylevsky or Danylevskogo Street as well as Carswood Street will be Карсвуд Стріт, not вулиця Карсвуд.

Salutations. A letter written to a man should be addressed to, for example, Mr. D. Smith or to D. Smith Esq. (Esquire). A letter to a woman, should be addressed to, for example, Mrs. C. Jones or Miss C. Jones. *Dear Sir* opens a letter written to a man whose name you do not know. *Dear Sirs* is used to address a company. When you do not know the name of the person for whom your letter is intended, the salutation takes the form of *Dear* followed by a courtesy title and the person's surname. Initials or first names are not generally used in salutations: *Dear Mr Smith*, not *Dear Mr J. Smith* or *Dear Mr John Smith*. If the person you are writing to is known to you, you should begin with, for example, Dear Mr. Thompson, Dear Mrs. Warren, etc. Otherwise you should begin Dear Sir(s), Dear Madam, or Gentlemen: (Am.). Note that Gentlemen is followed by a colon. **Co.** and **Ltd.** are the usual abbreviations for **Company** and **Limited**. However it's better to address your letter to some individual—The Managing Director, The Personnel Manager, The Secretary, The Branch Manager, The Export Manager — followed by the name of the company.

The body of the business letter usually includes:

- a) Reference,
- b) Information,
- c) Purpose,
- d) Conclusion.

You should begin your letter with a **reference** to a letter you have received, an advertisement you have seen, or an event which has prompted the writing of your letter.

e.g.: Thank you for your letter of May 3 rd. In your letter of January 13th you inquire about

It was a great pleasure to receive your letter of July 1st that ...I recently called your agent in this country to ask about... but he was unable to help me.

It is sometimes necessary to add some detailed **information** related to the reference, in a subsequent paragraph.

Purpose is the most important part of the letter, where you are expected to state clearly and concisely what you want and answer carefully and clearly all the questions that you have been asked.

Conclusion usually consists of some polite remark to round the letter off.

e.g.: I look (I am looking) forward to hearing from you soon.

I sincerely hope you will be able to help me in this matter.

I should greatly appreciate an early reply.

Please accept our sincere apologies for the trouble this mistake has caused you.

We apologize sincerely for the trouble caused to you, and will take all possible steps to ensure that such a mistake does not occur.

Then usually follows **the complementary close**. If you begin your letter with Dear Sir(s) or Dear Madam you may end it with the words "Yours faithfully".

If you address a person by name the words "Yours sincerely" are preferable. There is a modern tendency however to use "Yours sincerely" even to people you have never met.

The signature: sign your name clearly, in full, as it should appear on the envelope of the letter addressed to you. Always type your name after your handwritten signature and your position in the firm after your typed signature.

The connectives play an outstanding role in writing a business letter. They are used for better comprehension of the contents.

e.g.: Owing to, Unfortunately, However, We should be delighted, We do hope, It is possible that, We should be pleased, For this reason, We regret about, Taking into account that, Hopefully.

Summarizing all the above said it should be stressed that any business letter can be written using the following general scheme:

1. Heading (writer's address, date of the letter)
2. Inside address (name and address of the person or company receiving the letter)
3. Greeting (Dear Sir:)
4. Body of the letter (reference, information, purpose, conclusion)
5. Closing or complimentary close (saying good-bye)
6. Signature.

Exercise 1. Answer the following questions.

1. How often do you write business letters?
2. What are the main parts of any business letter?
3. How should the letter be signed?
4. What is the accepted form of salutation?
5. What are language requirements for letter writing?
6. Why is it important to make clear the purpose of writing a letter?
7. What is the difference between the formal and informal letter?

Exercise 2. Give the Ukrainian versions for:

to receive the letter, the body of the business letter, to cause trouble, salutation, to take steps, advertisement, to be unable, purpose, to take into account, the body text.

Exercise 3. Give the English versions for:

мати намір, посилення, чітко сформулювати, висновок, прийняти вибачення, підпис, вжити заходів, конверт, комплементарне закінчення, щиро Ваш.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

business letter –
address –
salutation –
connectives –
signature –
conclusion –
heading –
sender –
envelope –
title –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about the rules of writing the business letters.

1. Advertisement/ job/ people/ and/ If/ sitting/ home/ you/ want/ write/ you/ letters/ read/ it's/ at/ a/ ring/ should/ use/ no.
2. Information/ me/ require/ hesitate/ please/ If/ to/ any/ not/ additional/ contact/ do/ you.
3. Accept/ Manager/ I/ offer/ Sales/ pleased/ the/ am/ your/ of/ post/ to/ of/.
4. In/ personal/ lay-out/ differs/ The/ respects/ the/ letter/ of/ some/ letter/ that/ the/ from/ business/ of/.
5. Some/ round/ consists/ off/ Conclusion/ the/ usually/ polite/ letter/ remark/ of/ to.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

A LETTER OF INVITATION

United States Department of Commerce
International Finance Conference
Washington, D.C.,
20658, USA,
June 2nd, 2008,
Prof. Petrov,

Finance Manager,
Zepter Inc., Kyiv branch,
63, Volodymirska Str,
Kyiv
Ukraine

Dear Professor Petrov:

_____ of the American Finance Society it is an honour for us to welcome

you and to be your _____ in Washington during the International Finance Conference, May 20-27.

It is a pleasure for us not only _____ you to a conference of the highest _____ standard but also to present Washington and, if you wish, other exciting _____ in the USA.

The scientific planning of the _____ has resulted in the most exciting program with more than 40 major and assembly symposia not including the numerous _____ communication sessions.

I am glad _____ you that your abstract _____ by our Committee, N 256 for poster _____.

We attach with the _____ Reservation and Registration Form. The _____ for its submission: March 15, 2008. If you have any questions or need additional _____ please contact us without hesitation.

Jim Smith
Chairman

To inform, host, Yours sincerely, the letter of invitation, on behalf, information, to invite, conference, deadline, scientific, free, place, to be accepted, presentation
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Exercise 7. Comment on the following

“If a man doesn’t make new acquaintances as he advances through life, he will soon find himself left alone”

Exercise 8. Agree or disagree with the following statements.

1. In business letter print your signature and your name with the big letters.
2. There are no contractions in a formal letter.
3. It is becoming more frequent to address women as Ms in business letters, whether you know they are married or not.
4. The complimentary close is the most important part of the business letter.
5. The connectives are used for better comprehension of the contents.
6. The Letter Heading usually consists of two or three words, not more.
7. There is no any difference in writing the formal and informal letter.
8. If you do not know the name of the person for whom your letter is intended you may write as Mr. X or Mrs. X.
9. There are five parts which are necessary in any business letter.
10. It is not so important to observe the rules in writing business letters.

Exercise 9. Say what you have learned about:

1. the purpose of business letters as one of its component;
2. the rules of writing business letters;

3. the phrases which are used at the beginning of business letters, in the middle and at the end;

4. the usual abbreviations used in business letters.

Exercise 10. Give a free translation of the following text.

1) Шановні добродіі!

Торгівельне представництво України в США повідомило нас, що Ви є єдиними імпортерами бавовняної тканини у західному регіоні України. Наша компанія займається протягом багатьох років продажем такої продукції фірмам з пошиття постільної білизни на східному узбережжі США. Ми зацікавлені в закупівлі таких товарів безпосередньо на місцях їх виробництва. Ми хотіли б встановити з Вами ділові стосунки, та, за умов Вашого бажання, наш директор містер А. Бранстоун був би готовий виїхати до Києва, щоб вести з Вами перемовини щодо купівлі різного асортименту бавовняних тканин.

2) Шановні добродіі!

Щиро вдячні за Ваш лист з повідомленням про Вашу зацікавленість нашими товарами. Ми будемо раді зустрітися з містером А.Бранстоуном в будь-який зручний для нього час. Ми будемо також вдячні, якщо Ви заздалегідь повідомите про день прибуття містера А. Бранстоун до Києва для того, щоб ми зустріли його в аеропорту. У відповідності до Вашого прохання ми надіслали Вам сьогодні окремим пакетом взірці з нашого останнього каталогу готової продукції.

Task 11. Write an essay on one of the following topics:

1. You work at a big chemical plant as a Product Manager. Inform the well-known company-producer of chemical equipment that you would like to receive their quotation and the latest catalogue. Use the words and word combinations provided below.

Company: Blake & Co, Conduit Street, 40, London, Great Britain.

We are the leading manufacturers for this article

We should be much obliged if

to consider our request

to contact

in this context

Yours sincerely

We heard that your company is a reliable partner

2. You work at a big bank as a Computer Specialist. Let the company-supplier of the computers know that their terms of payment and delivery suit you, but you cannot place an order with them as their prices are too high. Use the following words and word combinations.

Company: Apple Computers, Inc., 32 5th Avenue, New York, USA.

Further to our discussion.....

We wish to inform you. We highly appreciate...

full contract value
to make a decision
unfortunately ...
competitive prices
terms of delivery
to reduce the prices
Yours sincerely

3. You are working at a big company as a Personal Assistant to Managing Director. In a month two representatives of your company will arrive in Vermont, the USA and plan to be there for a week. Try to write your own letter of inquiry to the best hotel in the city and the letter of inquiry to book seats on a plane.

Exercise 12. Read the text to find out the types of English business letter.

Here are some basic business letters which you will find useful for typical English business correspondence: Official letters, Informal letter, Letters of Thanks, Letters of Congratulation, Letters of Condolence, Letters of Introduction, Making a Sale , Placing an Order, Making a Claim, Adjusting a Claim, Making an Enquiry. Writing a Cover Letter when Applying for a Job.

There are some examples of these letters.

Letters of Thanks

If you have received the hospitality of a friend, for a weekend or longer, courtesy

requires you write a note of thanks within two or three days after your return home. The fact that you soon and enthusiastically thanked your hostess before leaving does not count. You must express your appreciation in writing. This is a so-called «duty» note which is expected of you (which you must write). It has become known as a «bread-and-butter» letter because it thanks hostess for the hospitality she has provided.

Here is an example:

Dear Mr Deksen,

Thank you very much for assisting Michael Hobbs while he was in Oslo.

I know he was already written to you expressing his gratitude, but I would like to add my own appreciation. The introductions you made for him and the contacts and information he gained will be extremely usefull in our Scandinavian export programme.

If I can offer you any similar service in the future, please contact me.

Yours sincerely.

Letters of Congratulation

Letters of congratulation should be cheerful messages. They may be brief and formal, or they may be chatty and informal – depending on the circumstances. It may be congratulation on winning an honour or distinction, etc.

Dear Mr. Walley,

My warm congratulations to you on your election as President of the State Medical Association. It is a fine tribute from your colleagues, and a reward you richly deserve for your many years of splendid service to the profession and to the people of the state.

My very best wishes to you.

Sincerely yours,
Peter Rasin

Letters of Condolence

A letter of condolence should be written promptly as soon as you hear the news and before shock of it has worn off. Put down simply and truthfully what you think and feel at that moment. Remember that the three most essential qualities of a good condolence letter are tact, sincerity and brevity.

Dear Mr Stanton,

I was shocked to hear about the death of your partner, Mr John Brendon, and offer my condolences. He was a fine person and a well-liked man who will be sadly missed by all who knew him.

Please pass my sincerest sympathies on to his family, and assure them that all his associates will have only the fondest memories of him.

Yours sincerely.

Letters of Introduction

Note that a letter of introduction is offered, not requested. Make it a point never to write a letter of introduction unless you know both persons intimately and well.

Write the letter briefly and to the point. The letter should give the name of the person being introduced, the reason or purpose for the introduction, and any other information that is relevant or important. A letter of introduction may either be handed to the person for whom it is written, to be presented personally, or it may be sent through the mail. If it is to be delivered personally, the envelope should be left unsealed. However a second and private letter may be written and

sent by mail, giving more information about the person who is on the way with a letter of introduction.

For example: to be presented in person.

Dear Mr Deksen,

The bearer of this letter is Mr Michael Hobbs, our overseas sales manager, who is visiting Oslo on our behalf to investigate our export possibilities to Norway.

Thank you for your letter of 10 April in which you offered to help him. I will appreciate any assistance you can give, or suggestions you make.

Yours sincerely.

Official letter

Dear Mr Bright,

A mutual friend, Mr. George Splint, has advised me to get in touch with you.

I am working on a thesis on English history of the seventeenth century. As you are an expert on this period I would be most grateful if we could meet.

I should be very glad if you would have dinner with me at the Kensington Garden Hotel at 7 p.m. on Wednesday, June 27th.

Yours faithfully,
Peter Resin.

UNIT 6. AT THE COMPANY OFFICE. ORGANIZATIONAL STRUCTURE

Key words and phrases

Customer	замовник, клієнт, покупець
Board of directors	правління, рада директорів
To be in charge of	керувати
Chairman of the board	голова правління
Managing director	генеральний директор
Head of a company	керівник компанії
Finance department	фінансовий відділ
Sales department	відділ збуту
Marketing department	відділ маркетингу
Production department	виробничий відділ

Research and development department	відділ наукових досліджень та розробок
Personnel department	відділ кадрів
Day-to-day	повсякденний
To make a decision	приймати рішення
Personnel	персонал, штат
Report to	звітувати, підпорядковуватися
Senior executive / manager top executive / manager	} керівник вищого рангу
Company, firm, group, organization, corporation, association	фірма; про людей, що займаються купівлею-продажем, поширенням товарів та наданням послуг
Turnover	1) оборот (turnover of capital – оборот капіталу); 2) текучість, плинність (labour turnover – текучість робочої сили)
Subsidiary company	дочірнє підприємство, де холдингова компанія володіє більш, ніж половиною номінальної вартості її акціонерного капіталу і контролює склад ради директорів

Read the following text

The structure of organizations varies greatly according to the nature of the business. There are several factors which influence on this structure: the number of locations and employees; the economic sector; the type of market in which they operate; the type of customer; the degree of management control required; the complexity of the business activities.

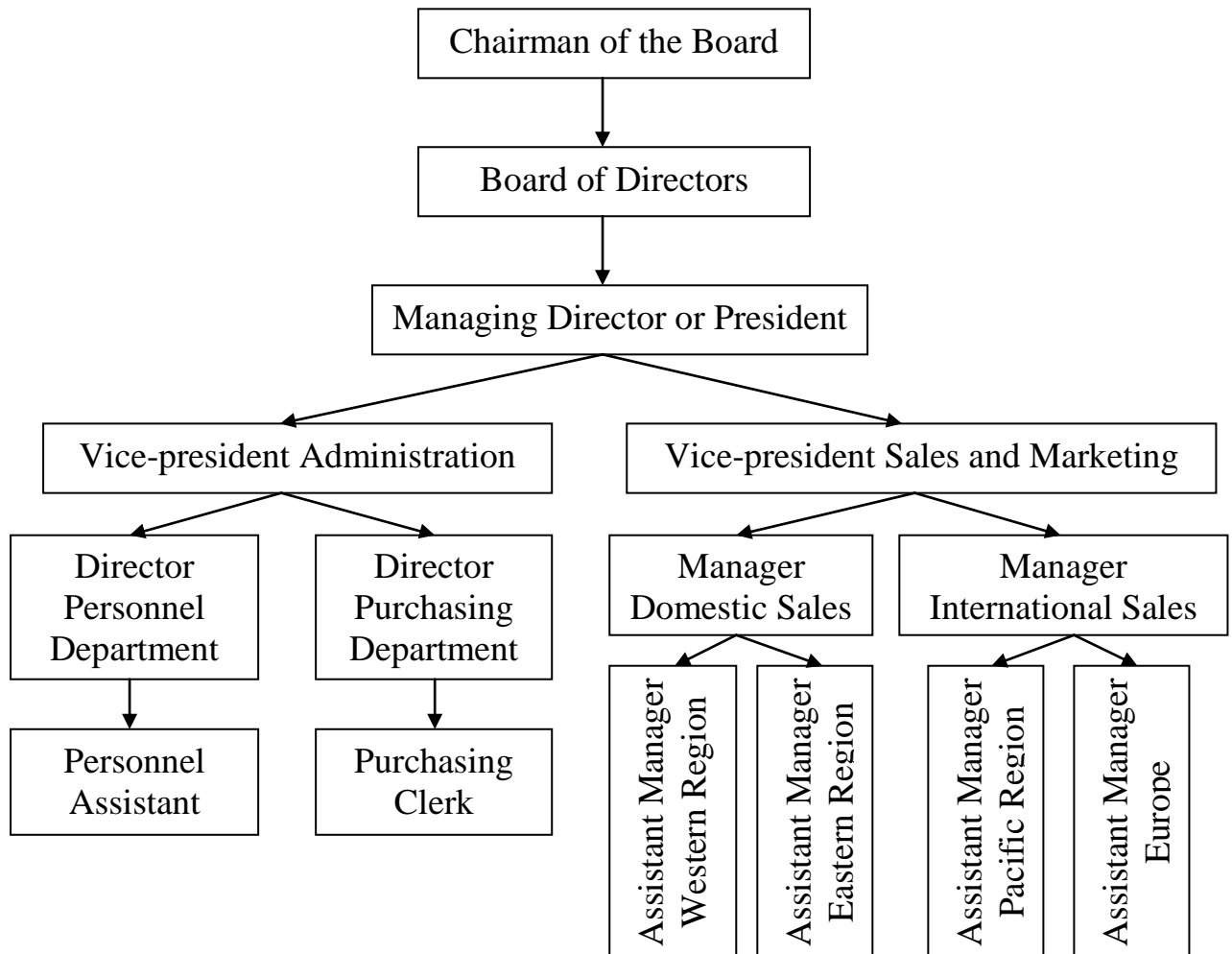
The company is run by a Board of Directors; each Director is in charge of a department. However, the Chairman of the Board is in overall control and may not be the head of any one department. The Board is responsible for policy decisions and strategy. The Managing Director (sometimes called the Chief Executive, or President in the USA) is the head of the company, who has overall responsibility for the running of the business.

Most companies have Finance, Sales, Marketing, Production, Research and Development (R&D) and Personnel Departments. These are the most common departments, but some companies have others as well.

Most departments have a Manager, who is in charge of its day-to-day running, and who reports to the Director; the Director is responsible for strategic planning and for making decisions. Various personnel in each department report to the Manager.

People at the head of an organization are often called senior executives or senior managers, top executives or top managers.

In large organizations, administration of people is done by the personnel department, although this expression is now sometimes rejected. Companies talk instead about their human resources or HR.



The Human Resources department of a company is responsible for planning, recruitment of new people, staff training and development, staff appraisal, welfare, pensions administration and industrial relations. It works to ensure that the right people are available to meet the company's needs.

Some companies move their workers regularly between teams or departments. This is called job rotation. Job security is knowing or feeling that a job will last for a long time.

Exercise 1. Answer the following questions.

1. What does the structure within which business can operate depend on?
2. What factors influence this structure?
3. Who uses the company run by?
4. What is the Board of Directors responsible for?
5. Who is the head of the company? What is he / she responsible for?
6. What is the Director responsible for?
7. Who elects the Board of Directors?

Exercise 2. Give the Ukrainian for:

location, employee, decision, organization, operation, management, activity, director, executive, development, chairman of the board, managing director, research and development department, human resources, department, staff, job rotation, job security.

Exercise 3. Give the English for:

структура організації, службовець, економічний сектор, клієнт, управлінський контроль, керувати компанією, рада директорів, голова правління, керівник компанії, відділ збуту, виробничий відділ, відділ кадрів, стратегічне планування, приймати рішення, персонал, підпорядковуватися менеджеру.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

vary –
customer –
be in charge of –
head –
make a decision –
department –
personnel –
director –
employee –
Board of Directors –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about “At the Company Office. Organizational Structure”

1. she / the head / is / this / of / company.
2. training / are / for / company / courses / provided / all / personnel.
3. various / in department / each / personnel / report / Manager / to / the.
4. the / who / person / greets / a visitor / the receptionist / tells / to get / him / now / her / or / to / right / the / office / is.
5. the / accountants / a / company's / the / who / employees / are / check / financial / affairs.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

“_____” means people, plus the skills and experience they bring to an organization. Job titles such as “_____” or “Personal Assistant” define what people do.

An employer is a person or company that provides job. Boss is an informal word meaning “someone in authority”, for example an employer or _____ of

a company, or simply someone in a superior position.

The person who runs a specific part of an organization is called a _____. An _____ is usually a manager at quite a high level. People at the head of an organization, as it was already mentioned, are _____, top executives or _____. Someone who is in charge of making sure a job is well done e.g. on the factory floor, or in retailing, is sometimes called a _____.

People working for a company are referred to as its workforce, employees, staff or _____ and are ____ its _____.

Payroll is _____ of all the people employed by a company, and the amount of money paid to each of them.

personnel, manager, executive, Accounts Manager, senior executives, on ... the payroll (в штатному розписі), owner, supervisor, top managers, Human Resources, the list

Exercise 7. Comment on the following:

“Minds are like parachutes. They only function when open”. (Anonymous)

Exercise 8. Agree or disagree with the following statements.

1. Each management job must be a rewarding job in itself rather than just a keep in the promotion ladder (службова драбина).

2. There must be a rational and just promotion system.

3. A man should never be appointed if he is more interested in the question: “What is right?”

4. Directors should never appoint a man who considers intelligence more important than integrity (порядність).

5. The sales manager is responsible for making appointments.

6. The managing director is responsible for the overall running of the firm.

7. The personnel officer is responsible for hiring staff and for staff welfare.

8. The typist types letters and other documents for the company.

9. A good commercial director shouldn't know his firm from the inside, and all levels, plus he doesn't know the outside environment (tax policies, the sphere of economics, etc).

10. The receptionist answers the phone and greets visitors.

Exercise 9. Say what you have learned about:

1. peculiarities of organizational structure;

2. factors which influence on the structure of organizations;

3. the main departments of the companies;

4. the responsibilities of the Board of Directors;

5. the main duties of the managers, directors and employees.

Exercise 10. Give a free translation of the following text.

Організаційна структура підприємства – взаємозв’язки, які існують між підрозділами підприємства і його працівниками; спосіб і форма об’єднання людей для досягнення спільних виробничих і соціальних цілей. Вона фіксується у графічних схемах, штатних розкладах персоналу, положеннях про підрозділи підприємства, посадових інструкціях окремих працівників.

Формально організаційна структура підприємства може бути представлена, проілюстрована схемою взаємодії і координації технічних і людських елементів. Її схема відображає склад відділів, секторів та інших функціональних служб, проте вона не враховує людський чинник (поведінку). Саме людська поведінка визначає ефективність функціонування організаційної структури підприємства більшою мірою, ніж формальний розподіл функцій між підрозділами. На дієвість та ефективність організаційної структури підприємства впливають:

- взаємозв’язки між людьми та їх роботою, посадовими обов’язками;
- політика керівництва і методи їх впливу на поведінку персоналу;
- повноваження та функції працівників підприємства на різних рівнях управління.

Exercise 11. Write an essay on one of the following topics.

1. Your own propositions to take more effective use of your time.
2. You are ready to work as the Chairman of the Board. (Yes / No. Explain your own choice).
3. Give some recommendations to be an efficient and reliable secretary or personal assistant.

UNIT 7. TYPES AND FORMS OF BUSINESS ORGANIZATIONS

Key words and phrases

Enterprise	підприємство
Company	спілка, компанія, товариство
Bubble company	фіктивна компанія
Holding company	компанія, котра володіє контрольним пакетом акцій
Joint stock company	акціонерна компанія (брит.)
Limited liability company	акціонерне товариство з обмеженою відповідальністю
Trading company	торговельна компанія
Unlimited company	акціонерне товариство з необмеженою відповідальністю
A single (sole) proprietor	одноосібний власник
A partnership	товариство
A corporation	корпорація
Entrepreneur	приватний підприємець

Ownership	ВЛАСНІСТЬ
Shareholder (stockholder)	АКЦІОНЕР

Read the following text

A business organization is frequently referred to as a business entity. A business entity is any business organization that exists as an economic unit. Business entities can be grouped according to the type of business activity they perform.

1. **Service companies** perform services for a fee. This group includes companies such as accounting firms, law firms, repair shops, and many others.

2. **Merchandising companies** purchase goods that are ready for sale and sell them to customers. They include such companies as auto dealerships, clothing stores, and supermarkets.

3. **Manufacturing companies** buy materials, convert them into products, and then sell the products to the companies or to the final customer. Examples are steel mills, auto manufacturers, and so on.

The business entity concept applies to all forms of businesses – single proprietorship, a partnership, and a corporation.

A single (sole) proprietorship is a business owned by an individual and often managed by that same individual. Single proprietors include physicians, lawyers, electricians, and other people who are “in business for themselves”. In a single proprietorship, the owner is responsible for all debts of the business. Operating as a proprietorship is the easiest way to get started in a business activity. Other than the possibility of needing a local license, there are not any prerequisites to beginning operations.

A partnership is a business owned by two or more persons associated as partners. Partnerships are created by an agreement. Included in the agreement are such terms as the initial investment of each partner, the duties of each partner, the means of dividing profits or losses between the partners each year, and the settlement to be made upon the death or withdrawal of a partner. Accountants, attorneys, and other professionals frequently operate their firms as partnerships.

A corporation is a big business owned by a few persons or by thousands of persons. The owners of the corporation are called shareholders or stockholders. They buy shares of stock. If the corporation fails, the assets of the owners are protected from the creditors of the corporation. The stockholders do not directly manage the corporation; they elect a board of directors to represent their interests. The board of directors select the president and vice president, who manage the corporation for the stockholders.

In 1970s Britain there were state-owned or government-owned companies in many different industries such as a car manufacturing and air travel. Some industries had been nationalized and were entirely state-owned, such as coal, electricity and telephone services. In the 1980s, the government believed that nationalized companies were bureaucratic and inefficient, and many of them were privatized and sold to investor.

Exercise 1. Answer the following questions.

1. What types of business organization do you know?
2. What are advantages and disadvantages of a partnership?
3. Who are “silent” partners in a partnership?
4. Why does a corporation require many owners?
5. Explain why barber shops are usually organized as sole proprietorships rather than as corporations.
6. List five main items that must be included in a corporation charter.
7. Explain how the limited liability condition of a corporation protects the shareholders.
8. What are advantages and disadvantages of limited company?

Exercise 2. Give the Ukrainian for:

a business organization, business activity, business entity, accounting firms, law firms, dealerships, clothing stores, supermarkets, steel mills, auto manufactures, single proprietorship, a partnership, a corporation, initial investment, shareholders or stockholders, board of directors, state-owned or government-owned companies, to be privatized.

Exercise 3. Give the English for:

ділова активність, бухгалтерська фірма, підприємство, акціонерне товариство, товариство з обмеженою відповідальністю, власник, партнер, акціонер, рада директорів компанії, державна компанія, приватна компанія, приватизована компанія.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- a business enterprise –
- single proprietorship –
- a partnership –
- a corporation –
- shareholders or stockholders –
- board of directors –
- state-owned or government-owned companies –
- entrepreneur –
- service companies –
- merchandising companies –
- manufacturing companies –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about business enterprises.

1. A business, / is / that / company, / or firm / services / an organization / goods / or / sells.

2. A business / an enterprise / may be referred / to / also / as /to emphasize / adventurous, / its / qualities, / risk-taking / may be referred to / free enterprise / and private / as / enterprise / is / and business / in general.

3. Large companies / as / especially / corporations, / in the US, / companies / in many countries / are / large /multinationals / are referred to / operating.

4. An entrepreneur / a company / builds up / from / usually / nothing: / is / who / someone / a start-up company.

5. The people / board of directors / its / responsible / for / a company / legally / are / board /or.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Entrepreneur is a person who _____ and _____ a business. This is a French word that has been accepted into the English language. Its popularity probably has something to do with its grand sound which befits anyone who has the _____ to create and run business.

Sometimes the entrepreneur is regarded as a business person who takes_____. This is not so. An entrepreneur is a business person who minimizes risks, he or she does this by advance_____, _____, and meticulous _____ of all factors that could affect and possibly endanger her or his enterprise. When the entrepreneur forgets to do advance _____and preparation, then he or she is a _____ at best, and a failure statistic at worst.

Speaking about entrepreneurship, Professor K. Vesper of the University of Washington says that “Business continue to be launched by people who didn’t make it the first time round. A driving force in entrepreneurship ... is addictiveness. Once people have a _____in a business of their own, they like it. They don’t want to go back to working for someone else.”

Organize, initiative, planning, manager, investigation, research, risks, consideration, gambler, taste of freedom

Exercise 7. Comment on the following.

“The employer generally gets the employees he deserves”. (Anonymous)

Exercise 8. Agree or disagree with the following statements.

1. Business is the production, buying, and selling of goods and services.

2. A business, company, or firm is an organization that sells goods or services.

3. A business is also may be referred to as an enterprise to emphasize its adventurous, risk-taking qualities, and business in general may be referred to as free enterprise and private enterprise.

4. Large companies are referred to as corporations, especially in the US.

5. Large companies operating in many countries are multinationals.

6. An entrepreneur is usually someone who builds up a company from nothing: a start-up company.

7. The people legally responsible for a company are its board or board of directors.

8. When a private company is bought by the state and brought into the public sector, it is nationalized.

9. When the state returns a company to the private sector in a sell-off, it is privatized.

10. A holding or holding company is one that holds stakes in one or more subsidiaries

Exercise 9. Say what you have learned about:

1. Types of business organization and their peculiarities.
2. Types of business activity.
3. Pros and cons of different business organizations.
4. Being an entrepreneur in Ukraine.
5. Nationalized and privatized companies.

Exercise 10. Give a free translation of the following text.

Бізнес – підприємницька, комерційна чи будь-яка інша діяльність, що не суперечить закону і спрямована на отримання прибутку. У США бізнес розвивається на основі індивідуальної, партнерської та корпоративної форм власності.

На індивідуальній власності заснований бізнес, в якому власником і підприємцем є одна особа, що отримує всі доходи і несе відповідальність за ведення справи. У США таких власників понад 15 млн. (75% від загальної кількості підприємств), але вони отримують лише до 9% грошових надходжень. Для малого бізнесу характерні незалежний менеджмент, власний капітал, локальний район операцій, невеликі розміри. Від відіграє значну роль у забезпеченні зайнятості, певною мірою забезпечує насичення ринку споживчими товарами та послугами, сприяє розвитку конкуренції, є засобом досягнення особистого успіху.

На основі партнерської (групової) форм власності розвивається бізнес добровільно офіційно зареєстрованих асоціацій двох і більше осіб. Партнери створюють компанії, товариства та інші організації і стають співвласниками спільної власності. Партнерство становить майже 8% обсягу підприємницької діяльності і 4% всіх підприємницьких доходів у США.

На корпоративній формі власності заснований великий бізнес. Корпорації становлять лише 17% від підприємств у США, проте обсяг прибутків цих організацій сягає 75-80% грошових надходжень.

Жодна з трьох форм організацій бізнесу не є універсальною, кожна з них має свої переваги і недоліки.

Право власності на частку у статутному фонді (basic capital) юридичної особи (legal person) регулюється корпоративним правом. Воно розглядається як сукупність норм, що регулюють діяльність господарських товариств.

Exercise 11. Write an essay on one of the following topics.

1. Make the list of advantages and disadvantages of having private company in Ukraine.
2. Business is a combination of war and sport.
3. The main principles of being a successful entrepreneur.

UNIT 8. LEGAL ENVIRONMENT OF BUSINESS

Key words and phrases

Labor Code	кодекс законів про працю
Employment	раймання на роботу
To govern	керувати, регулювати
Agreement	угода
To undertake	зобов'язувати
To enforce	проводити в життя (закон)
Requirement	вимога, потреба
Overtime work	понаднормова робота
To exceed	перевищувати
To envisage	розглядати
Annual holiday	щорічна відпустка
Retirement age	пенсійний вік
Permitted leaves	дозволена відпустка
To obey order	коритися наказу
To dismiss	звільнити
Threshold	поріг, межа

Read the text

Conditions of employment in Ukraine are governed by the Labor Code. The Labor Code, which covers nearly all aspects of employee relations in Ukraine, governs employment agreements and contracts; working hours and time off; compensation and social benefits; discipline; employment of women and minors; liabilities of employees and employers. The state provides additional employment guarantees to women with children under the age of 6, single mothers with children who are disabled or under the age of 14, senior citizens of preretirement age and persons released from prison.

The Labor Code provides that an employment contract is a special form of employment agreement that may be used only where permitted by law. An individual labor agreement is defined as an agreement between an employee and employer under which the employee undertakes to do specified work, and the employer agrees to pay a certain salary and provide working conditions.

The legislation also provides for a special form of labor agreement, known as a "contract", which can be concluded between an employer and employee. A contract of employment must have all the necessary elements of a legal contract to make it enforceable. The rights and duties of both the employer and the employee remain as they would under a written contract. If employment is intended to last longer than one year, the contract must be in writing. A contract only applies under certain legally defined circumstances.

The main requirements under Ukraine's employment legislation are as follows:

1. Ukrainian labor legislation requires employers to follow statutory requirements as to the working time, overtime and time-off work. In Ukraine, working time is limited to 40 hours a week. An employer may introduce a six-day working week, and the working day may not exceed seven hours. Shorter working time is ensured for some categories of employees.

2. The amount of monthly wage shall meet the minimum threshold established by the legislation in force. Wages and all other payments due to employees shall be in UAH only. The minimum wage does not include any additional compensation payable to an employee. Overtime and holiday work must be compensated at a double rate.

3. The employer must provide a safe place to work, with skilled help.

4. The employer should allow an employee to take a second job, if it does not interfere with the first.

5. Employees may at any time terminate the employment relationship. The notice period is at least two weeks. In contrast, employers may terminate the employment relationship only in cases that are expressly envisaged by the Ukrainian Labor Code and provided that all applicable formalities are met. The statutory termination notice is two months.

6. An employee's minimum annual holiday entitlement is 24 calendar days. However, it may be longer depending on the number of years worked, working conditions, employee's position.

7. Normal retirement age is 55 years for women and 60 years for men.

The worker or the employee also has several basic duties as defined by the Labor Law.

1. To be punctual and to take only permitted leaves of absence;
2. To obey orders that are legal and reasonable;
3. To be loyal, honest, and competent;
4. Not to be habitually drunk or grossly immoral on the job or elsewhere.

If an employee violates any of the above duties, the employer has a right to dismiss that person without notice.

Under the Constitution and the Labor Code, all Ukrainian citizens have equal employment and labor rights regardless of race, color, political, religious or other beliefs, gender, national or social background, financial status, or language. The Labor code and other laws also provide protection and special employment

and labor rights for working women, minors, students, senior citizens and disabled individuals.

Exercise 1. Give the answers for the following questions.

1. What is the individual labor agreement?
2. What are the meanings of the terms “employer” and “employee”?
3. What is written in the contract of employment?
4. What are the responsibilities of employers according to Ukrainian labor legislation?
5. How many hours a week is working time limited to in Ukraine?
6. In what way do employees get their wage?
7. Can the employee take two jobs at the same time?
8. What is the retirement age in Ukraine?
9. What are the responsibilities of the employees?
10. Under what circumstances have the employers a right to dismiss their employees?

Exercise 2. Give the Ukrainian versions for:

Labor Law, specified work, to remain, statutory requirements, time-off work, threshold, safe place to work, employment relationship, annual holiday, to dismiss the employee, equal rights, senior citizens, disabled individuals.

Exercise 3. Give the English versions for:

умови роботи, кодекс законів про працю, платити заробітну платню, права і обов'язки, контракт у письмовій формі, згідно умов, робочий час, 6-денний робочий тиждень, основні обов'язки, бути чесним, звільнити з роботи.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

- employment –
- employer –
- employee –
- contract –
- salary –
- wage –
- job –
- agreement –
- leave –
- work –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about labor code.

1. Defined/ labor/ relationships/ Most/ master/ as/ and/ are/ servant/ agreements/.
2. Should/ transactions/ help/ Most/ the/ a/ business/ without/ undertaken/ not/ of/ be/ lawyer/.
3. Agreement/ parties/ two/ A/ is/ between/ or/ contract/ more/ binding/.
4. Employee's/ calendar/ holiday/ An/ days/ annual/ is/ entitlement/ minimum/ 24/.
5. Safe/ employer/ provide/ An/ a/ work/ must/ to/ place/.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Crimes committed by _____, professionals, and politicians in the course of their occupation are known as “white-collar” crimes, after the typical _____ of their perpetrators. Criminologists tend to restrict the term to those _____ intended by the perpetrators principally to further the aims of their _____ rather than to make money for themselves personally.

Examples include conspiring with other corporations _____ of goods or services in order to make artificially high profits or to drive a particular competitor _____ ; bribing officials or _____ of tests on pharmaceutical products to obtain _____; and constructing buildings or roads with cheap, _____. The cost of _____ in the United States has been estimated at \$ 200,000,000,000 a year. Such crimes have a huge impact upon the _____ of workers, consumers, and the environment, but they are seldom detected.

Compared with crimes committed by juveniles or the poor, corporate crimes are very rarely prosecuted in the _____, and executives seldom go to _____, though companies may pay large _____. The public and academics, to describe fraud and embezzlement, use the term “white-collar crime” in another sense. Rather than being crime “by the firm, for the firm” this constitutes crime for profit by the _____ against the organization, the public, or the government. Tax fraud, for example, costs at least 5 percent of the _____ in most developed countries. Because of the concealed nature of many frauds and the fact that few are reported even when discovered, the cost is impossible to estimate precisely. The _____ of white-collar crime in most industrial societies is thought to be much greater than the combined cost of larceny, burglary, auto theft, forgery, and robbery.

organizations; clothes; economic cost; defective materials ; illegal actions; out of the market; corporate crime; business people; to fix prices; fines; manufacturing licenses; criminal courts; safety; individual; falsifying reports; jail; gross national product

Task 7. Comment on the following

He that is of opinion money will do everything may well be suspected of doing everything for money. (Franklin)

Task 8. Agree or disagree with the following statements.

1. The first Commercial court was founded in the territory of Ukraine in Kyiv.
2. The Arbitration Court is authorized to try cases on complaints of the entrepreneurs.
3. Most consumers make thousands of contracts in their lifetime.
4. The working time in Ukraine is limited to 60 hours a week.
5. The retirement age for men in Ukraine is 55 years old.
6. An employee can be dismissed for being unprovokedly rude, negligent, or destructive.
7. An employer can have a holiday any time he wishes.
8. A contract of employment, like any other contract, must have all the necessary elements of a legal contract to make it enforceable.

Exercise 9. Say what you have learned about:

1. the responsibilities of the employers according to the Labor Code;
2. the responsibilities of the employees according to the Labor Code;
3. a contract of employment;
4. the circumstances when the employer has a right to dismiss the employee;
5. benefits that employees have.

Exercise 10. Give a free translation.

Міжнародна фінансова корпорація провела дослідження проблем підприємницької діяльності в Україні. Висновок фахівців - близько 1 500 дозволів для започаткування власної справи, понад 150 законів регулюючих їх видачу, півтисячі нормативних актів та урядових постанов - це забагато для розвитку малого та середнього бізнесу. Тим більш враховуючи, що в Україні ще торік було ухвалено Закон "Про державну реєстрацію юридичних осіб та фізичних осіб – підприємців", який мав би полегшити долю підприємців.

У країнах Західної Європи та США в рамках підтримки малого та середнього бізнесу, практикуються державні контракти для приватного підприємництва. У Німеччині для цієї категорії запроваджені податкові пільги, в Італії – пільги на кредитування. В Японії держава компенсує дві третини витрат суб'єктів малого та середнього бізнесу на перепідготовку кадрів. У Канаді та Франції працює понад 200 центрів розвитку та товариства взаємо-поручительства, що надає підприємцям пільгові займи. В Україні малий бізнес про все це може тільки мріяти. Замість цього наші законодавці „плодять” нормативні акти, які ведуть непримиренну боротьбу з підприємництвом та підприємцями.

Це пов'язано не лише і застосуванням більш жорсткого адмінконтролю, але й з значним ростом витрат малого та середнього бізнесу. Мова про введення нового платежу — страхового пенсійного внеску для підприємця та найманих співробітників. Дорожчання послуг, що надає місцева влада та інші держустанови. Приміром, пожежні збільшили вартість

послуг від 10 до 100 разів, залежно від регіону. Через розпорядження КМУ «Про внесення змін до плану заходів з оптимізації господарської діяльності органів виконавчої влади» від 15 жовтня 2003 р. № 619-р, ціна окремих послуг санітарно-епідеміологічної служби збільшилася у 24 рази. Хоча об'єктивних причин для такого підвищення немає.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. Law in the world of business.
2. If you were an owner of the restaurant what rights and duties would your employees have?
3. The help of a lawyer in business transactions.

UNIT 9. INSURANCE

Key words and phrases

insurance	страхування
insurer	страхувач
insured	страхувальник
life insurance	страхування життя
insurance company	страхова компанія
health insurance	страхування здоров'я
accidental losses	втрати через нещасні випадки
term insurance	страхування на певний період життя
unemployment insurance	страхування безробіття
consumer	клієнт, замовник

Read the following text

Insurance is protection against loss. The biggest losses to a person or a family are loss of life and loss of income resulting from the death of a person with dependants. Many people purchase life insurance to provide an income for their dependants when they die.

Everyone hopes to live a long, healthy life. Modern science and medicine have found cures for many diseases and have lengthened life expectancy. But suppose that something unexpected happened to you, such as a serious illness or an accident. You might not have enough income to pay your bills if you are unable to work for many months. When one income stops in a two-income family, the remaining income might not be sufficient to support the family. Your savings might have to be used to meet your expenses. Your comfortable lifestyle would be greatly altered. Life and health insurance provide a means to protect family financial security and a means to protect families against accidental losses.

Life insurance is an important source of personal and family security for most Canadians. According to the Canadian Life and Health Insurance Association Inc., almost 14 million Canadians are covered by some form of life insurance. Today, the average amount of life insurance owned per Canadian household exceeds \$68 000. That is more than triple the amount owned in 1970.

Everybody's needs are different, and these needs are constantly changing. That is why there is such a wide range of insurance plans available today. Insurance companies continue to create new products and new rates to appeal to different groups of consumers.

Many of these consumers are women. Some are single parents and working mothers, while others are childless career women. They also are recognizing the need for income protection in case of an accident or death. Other plans are offered for non-smokers, who are now the majority of the Canadian population. Lower insurance rates are being offered by many insurance companies to these people.

All of the various choices available to consumers make the purchase of life insurance seem like a complex decision to many people. Yet, the basic principles of life insurance are really quite simple to understand.

In making your financial plans, you have two choices to make in dealing with death. You can gamble that you will live and keep earning and saving long enough to make adequate provision for a solid, financial future, or you can share the financial risk by pooling some of your money with a group of other people. The purchase of life insurance involves a large number of people, each paying a premium on a regular basis to an insurance company that provides individual protection against loss of life and, therefore, income for dependants. Such personal protection would be very expensive for any one person the risk were not shared. Premiums are collected and invested from 'this large group of insured people, and the insurance for those who die is paid from this fund of money.

Life insurance is divided into two main classes — individual and group. Individual insurance is an agreement between one person and a life insurance company. Group insurance is insurance provided to a group of people under a contract between the insurance company and, for example, an employer. Many families purchase both forms of insurance in establishing their program for financial security.

Life insurance is available in many different forms, with a wide variety of options. Yet there are really only two basic types available — term and whole life. Other plans are patterned on one of these basic types.

Exercise 1. Answer the following questions

1. Why do people purchase life insurance?
2. Why is it so important for an insurance company to know a person's age?
3. What is the difference between individual and group life insurance?
4. What are the two main types of life insurance?
5. What basic factors should a person consider buying life insurance?
6. Is life insurance an important source of personal and family security?

- for most people of the world? Why?
7. What do you know about the problems of insurance in our country?

Exercise 2. Give the Ukrainian versions for:

insurance, life insurance, health insurance, serious illness, accident, savings, financial security, insurance plans, groups of consumers, insurance companies, personal property.

Exercise 3. Give the English versions for:

страхування, термін страхування, страхування життя і здоров'я, страхові компанії, страховач, захист проти ризику, страхування майна, постійні доходи й заощадження, індивідуальне страхування життя, колективне страхування життя.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

forms of life insurance –

personal security –

insurer –

insured –

unemployment –

insurance –

home insurance –

term insurance –

group insurance –

medical insurance –

individual insurance –

Exercise 5. Explain the meaning of these statements.

- 1) Group insurance is issued to a group of people under one common policy.
- 2) The amount of insurance purchased is often based on the amount of salary.
- 3) Group insurance is often purchased by an employer, who may share the cost of the insurance with the employees.
- 4) One benefit of group insurance is that a medical examination is seldom required before you can be insured.
- 5) Group insurance is temporary, and ends when you leave the company or group.

Exercise 6. Complete the following text with the words and phrases from the box below using them in the appropriate form.

Most of us have to pay money _____ some of the financial consequences of taking risks, so insurance companies can _____ us a guarantee against risk for a fee that _____ large enough _____ their claims and operating costs and still permit a profit. No one can _____ whose house _____ next, yours or your neighbour's. Thus, all insurance policy buyers _____ small contributions toward a fund that can (to be used) (to compensate) the person whose house (to go up) in flames.

Insurance companies can provide this service and _____ to make profits as long as the premium _____ greater than the amount they might have to pay, multiplied by the probability of payment. Vast amounts of money _____ to insurance companies as premiums for life, auto, and health insurance, or as contributions to pension funds, many of which are administered by insurance companies. These funds _____ available for loans to business firms or (to invest) directly by the insurance companies.

Insurance relies heavily upon the "law of large numbers". In large homogeneous populations it _____ possible to estimate the normal frequency of common events such as deaths and accidents. Losses can _____ with reasonable accuracy, and this accuracy increases as the size of the group expands.

From the standpoint of the insurer, an insurable risk must meet the following requirements.

The objects insured must _____ numerous enough and homogeneous enough to allow a reasonably close calculation of the probable frequency and severity of losses.

The insured object must not be subject to simultaneous destruction. For example, if all the buildings insured by one insurer being in an area subject to flood and a flood occurs, the loss to the insurance underwriter may be catastrophic.

The possible loss must be accidental in nature, and beyond the control of the insured. If the insured could _____ the loss, the element of randomness and predictability would be destroyed.

There must be some way to determine whether a loss has occurred, and how great a one. This is why insurance contracts _____ very definitely what events must take place, what constitutes loss, and how it is to be measured.

to avoid, to be (4), to sell, to predict, to make (2), to specify, to burn down, to cover, to expect, to pay, to be predicted, to cause

Exercise 7. Comment on the following:

"Business is like riding a bicycle – either you keep moving or you fall down" (Anonymous).

Exercise 8. Agree or disagree with the following statements.

1. The purchase of life insurance is an important source of personal and family security for most Canadians.
2. Life insurance is simply a means of sharing a financial risk among a large number of people.

3. All life insurance can be purchased on an individual or a group basis, and two basic types are available – term and whole life.
4. Term insurance provides temporary coverage and pays benefits only if you die within a certain period of time.
5. Whole life coverage pays benefits when you die or when you surrender the insurance for its cash value.
6. Whatever the type of policy you buy, there are a number of extra-cost options that you can build into your basic coverage.
7. As in the case of life insurance, people buy health and income insurance to help pay for hospital and medical care.
8. Private plans are available to cover additional costs not covered by provincial plans.
9. Unemployment insurance is an income insurance plan provided by the federal government to protect workers against loss of income.
10. Medical insurance covers the cost of the doctor's services.

Exercise 9. Say what you have learned about:

1. insurance as a protection against loss;
2. the basic of life insurance;
3. the importance of health insurance;
4. classes of life insurance;
5. main types of insurance.

Exercise 10. Give a free translation of the following text.

В Україні періодом створення страхового ринку вважають початок 90-х років. Саме тоді виникли перші приватні страхові компанії, які покладали край тотальній монополії Держстраху. У травні 1993 року був виданий Декрет Кабінету Міністрів України "Про страхування", який поклав початок створенню цивілізованої системи страхування в державі. Відповідно до Декрету було введено ліцензування страхової діяльності, систему звітності страховиків і методи державного регулювання страхового ринку. Було створено Державний комітет у справах нагляду за страховою діяльністю з наданням йому відповідних функцій і повноважень.

Закон України "Про страхування" захищає вітчизняного страховика, обмежуючи частку іноземних юридичних осіб та громадян у статутному фонді страхових спільних компаній до 49% та піднімаючи планку статутного фонду для спільного підприємства до 500 тисяч ЕКЮ.

Фактично на ринку України діють два види страхових компаній:

а) кептивні — створені міністерствами, відомствами, потужними фінансово-промисловими союзами для обслуговування ризиків своїх підприємств;

б) створені на приватному капіталі, що функціонують на конкурентній основі.

За масштабами своєї роботи, обсягом відповідальності недержавні страхові компанії важко порівняні з організаціями колишнього Держстраху,

економічна база яких формувалась впродовж 70 років, завдяки чому їх представництва було створено практично в усіх населених пунктах України.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. Life insurance is an important source of personal security. Prove it.
2. Different types of insurance in our country.
3. Insurance companies must maintain a good public image. Prove it.

UNIT 10. NEGOTIATIONS

Key words and phrases

Negotiations	перемовини
To negotiate a contract	укласти контракт
Negotiator	учасник перемовин
Chief negotiator	керівник делегації
To settle	вирішувати, домовлятися
To carry on (to conduct, to hold) negotiations	вести перемовини
Business meeting	ділова зустріч

Read the text

Negotiation is an interaction of influences. Such interaction, for example, include the process of resolving disputes, agreeing upon courses of action, bargaining for individual or collective advantage, or crafting outcomes to satisfy various interests. Negotiations is thus a form of alternative dispute resolution.

Negotiation involves two basic elements: the process and the substance. The process refers to how the parties negotiate: the context of the negotiations, the parties to the negotiations, the relationships among these parties, the communication between these parties, the tactics used by the parties, and the sequence and stages in which all of these play out. The Substance, however, refers to what the parties negotiate over: the agenda, the issues, the options, and the agreement(s) reached at the end.

A negotiation process can be divided into six steps in three phases:

Phase 1: Before the Negotiation

Step 1: Preparing and Planning: In this step, first you should determine what you must have and what you are willing to give (bargaining chips). Gather facts about the other party, learn about the other party's negotiating style and anticipate other side's position and prioritize issues.

Phase 2: During the Negotiation

Step 2: Setting the Tone: You should never speak first because the other party might offer you more than you would have asked for.

Step 3: Exploring Underlying Needs: It is also important to listen for facts and reasons behind other party's position attentively and explore underlying needs of the other party. If conflict exists, try to develop creative alternatives. If you are in a difficult situation, don't say anything. Take time out. Remember, you will not give anything away if you don't say anything.

Step 4: Selecting, Refining, and Crafting an Agreement: It is a step in which both parties present the starting proposal. They should listen for new ideas, think creatively to handle conflict and gain power and create cooperative environment.

Step 5: Reviewing and Recapping the Agreement: This is the step in which both parties formalize agreement in a written contract or letter of intent.

Phase 3: After Negotiation

Step 6: Reviewing the Negotiation: Reviewing the negotiation helps one to learn the lessons on how to achieve a better outcome. Therefore, one should take the time to review each element and ask oneself, "what was going well?" and "what could be improved next time".

Briefly, negotiation is a process in which two or more parties try to reach a satisfactory solution to a shared problem. To be more specific, it is a process where the actors define their own obligations, costs, and benefits to achieve a common result. Negotiation is a process of exchange (information, threats, favours, etc.) that goes on until compromises beneficial for all parties involved start to become apparent.

Exercise 1. Answer the following questions.

1. What does the term "negotiations" mean?
2. Name two basic elements of negotiations.
3. What is the objective of any negotiations?
4. What steps does a negotiation process include?
5. What step in a negotiation process is the most important one?

Exercise 2. Give the Ukrainian versions for:

resolving disputes, bargaining for advantage, agenda, issues, options, agreement, negotiating style, needs, starting proposal, better outcome, process of exchange the information, satisfactory solution.

Exercise 3. Give the English versions for:

перемовини, взаємодія, суперечки, досягнути домовленостей, стиль перемовин, пропозиції, залагоджувати конфлікт, письмовий контракт, лист про наміри, досягнути результату, обмін інформацією, стати явним.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

negotiations –
disputes –
agreements –
solution –
proposal –
bargaining –
party (in negotiations) –
business meeting –
contract –
objective –
benefits –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about Ukrainians business dealings.

1. When / of / Americans / Ukrainians, / making business decisions, / tend / contracts and prices / to focus on / personal relationships. / comparing, / on the other hand, / compare / the depth /

2. Most Ukrainians / are / with / friends. / prefer / people / to do business / who / close /

3. For Americans, / is / the centre / sessions. / the contract / usually / piece of / negotiating /

For the Ukrainian, / often / the relationship / is / and / are / merely thought of / as polite ceremonies, / and starting points / contracts and protocols / for further negotiation. / the focal point, /

4. Because Ukrainians / have trouble / (or do not want to) / often / consider / to be friends, / saying no, / their business partners / and will promise things / they cannot / deliver. / Ukrainians business leaders /

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Meeting is an _____ part of your work in business. They are held for three main _____: 1) to carry out training, 2) to transmit information, 3) to solve a problem.

Read the following _____ and try to follow them in your life.

Before you call the meeting:

- decide if the meeting is the _____ method of achieving the objective;
- put the objective in writing;
- collect all the information necessity;
- select _____ items for discussion;
- anticipate difficulties, _____ members and prepare documents and courses of notion to overcome the difficulties expected;
- prepare the agendas with no more than 5 objectives.

During the meeting:

- state the purpose of the meeting;
- outline the objectives it is hoped to achieve;
- do not impose your views on the group;
- direct _____ toward the objectives;
- develop participation by contrasting different viewpoints;
- watch the clock and note _____ of members who appear to be losing interest;
- where opinion is divided a vote is to be taken.

After the meeting:

- the secretary of the meeting prepares “minutes”;
- minutes must be an _____ account of the substance of the meeting. No opinions, no discussions, no irrelevant talk. They should be _____;
- minutes should follow the agenda of the meeting.

Reasons, recommendations, specific, best, accurate, essential, discussion, awkward, reaction, brief

Exercise 7. Comment on the following.

“Necessity never made a good bargain”. (B. Franklin)

Exercise 8. Agree or disagree with the following statements.

Tips for better meeting:

1. Hold meetings early in the day and don't allow phone calls to interrupt the proceedings.
2. Pay particular attention to meeting; chairs should not be plastic-covered but fabric-covered and firm.
3. If you know you are going to have a difficult person at the meeting, sit that person on your right or left. If this person is allowed to sit opposite you, the meeting will often be split into two.
4. Get everyone to contribute to the discussion but don't put people on the spot by asking: “What do you think, Jane?”.
5. Place your watch on the table in front of you so that people can see you are going to run to time; start on time; finish when you say you will.
6. Avoid letting people know what you think before they have made their views known.

Exercise 9. Say what you have learned about:

1. a negotiation as an interaction of influences;
2. three phases of negotiations;
3. a negotiation as a process of six steps;

4. rules of successful meetings;
5. Ukrainians business dealings.

Exercise 10 . Read and act the dialogue out.

Mr. White: Good afternoon, gentlemen. Mr. Black, glad to see you again.

Mr. Black: Good afternoon, Mr. White. Good afternoon, gentlemen.

Mr. White: Well, Mr. Black, let's get down to our business.

Mr. Black: O.K. You are sure to get acquainted with our draft of the contract for buying your equipment. We'd like to know whether you agree with all the clauses of the contract. As soon as we make the final version of the contract we can sign it and come to practical implementation.

Mr. White: I fully agree with you, Mr. Black. My experts and I have thoroughly studied the clauses of the contract. Mr. Green, our sales manager, will speak about our proposals as to come alterations.

Mr. Green: Thank you. Gentlemen, having analyzed the proposed draft contract and taking into account our methods of work, I'd like to stress the following. First, the price per unit of equipment also includes the price of all parts providing the efficient functioning of the equipment, as it is pointed out in the appendix to the contract. So the unit price will be \$ 5,879 instead of \$5,240, which changes the total contract price respectively.

Mr. Black: (Looking through the catalogue and appendix): well, I think we are not going to have any problems with this.

Mr. Grey (Buyer's representative): I think the same, but I have a counter offer. As you are so strict on the quality of your equipment, couldn't you prolong the guarantee period from 24 to 36 months?

Mr. Green: dear Mr. Grey, the matter is that the 24 months period is your confirmed term. However, having analyzed all the data, we decided that we could meet your requirement.

Mr. Grey: Thank you.

Mr. White: Are there any other points in the contract you'd like to clear up?

Mr. Black: No, I think we have settled all the points quite clearly.

Mr. Green: If we come across any problems later, we shall solve them there and then.

Mr. Black: Fine. Then our contract may be prepared for signing. We'll ask our experts and lawyers to do it. I don't think it will take them long to come up with it.

Mr. White: All right, let it be so.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. Successful negotiations and their principles.
2. Your experience in carrying the negotiations or business meeting.
3. Main drawbacks of the meetings you've been present at.

UNIT 11. CONTRACT

Key words and phrases

To conclude a contract	укладати контракт
Buyer (purchaser, consumer)	покупець, споживач
Seller	продавець
Goods	товари
Delivery	постачання
Payment	оплата
Insurance	страхування
Packing and Marking	пакування і маркування
Arbitration	арбітраж
Disputes	обговорення
Consent	згода
Legal address	юридична адреса

Read the following text

CONTRACT № 012.008

Chicago 2006, July 24

The company Kline Corporation, Chicago, USA, represented by Mrs. J.P. Kline, General Manager, hereinafter referred to as the "Seller"
and

the company Smith Ltd. Marketing, Reno, USA, represented by Mr. L.C. Parker, Commerce Director, hereinafter referred to as the "Buyer",
have concluded the present Contract to the effect that:

1. Subject of Contract

The Seller sells and the Buyer buys the goods indicated in the Specification (Enclosure №1), which is an integral part of this Contract. The goods should be delivered in accordance with Terms of Delivery.

2. Prices and Total Sum of Contract

The price for the goods are in the US dollars as indicated in the Specification amount to \$5 000 (five thousand) for each set.

The total sum is 130 497 (one hundred thirty thousand four hundred ninety seven).

The prices as per this Contract have been fixed firmly and are not subject to alteration

3. Terms of Delivery

3.1. Delivery of the goods shall be made CIF San-Francisco, International Airport. The goods are delivered according to the terms printed in the Specification (see Enclosure №1) but not later than 20 days from the date signing of the Contract.

3.2. The representatives of the Buyer make the inspection of the delivered goods before accepting them in respect of quality and quantity.

3.3. Partial deliveries are authorized.

4. Terms of Payment

The buyer is obliged to make payment in US dollars. 100 per cent value of Contract is to be paid in advance to the Seller's bank in 10 days from the date of the Contract's signing (as indicated in Enclosure №1).

5. Insurance

The Seller shall insure goods to be delivered on CIF terms against usual transport risks in accordance with the Insurance Agreement.

6. Guarantees

The Seller guarantees the quality of the delivered goods for 36 months from the date of putting the equipment into operation.

If during the guarantee period the equipment proves to be defective, the Seller at his cost eliminates defects within the shortest possible time or replaces the defective equipment.

7. Packing and Marking

Each set of the goods shall be packed and marked according to the Buyer's inquiry. Marking Information is the following:

1. Name of the consignee;
2. Name of the consignor;
3. Contract № (Code);
4. Air way Bill №;
5. Gross Weight;
6. Net Weight;
7. Box №.

8. Arbitration

All disputes and disagreements, which may arise due to this Contract or in connection with it, shall be settled through friendly negotiations between the parties. Disputes and disagreements that cannot be settled by parties through negotiations are subject to settlement excluding the court in the federal Arbitration of California State in accordance with the law in force.

The awards shall be final and binding upon both parties.

9. Other conditions

All amendments and alterations to this Contract are valid only in written form and should be signed by both parties.

Upon signing this Contract, all preceding talks and correspondence on it lose their force.

Neither party is entitled to transfer rights and obligations to any third party without a written consent of the other contracting party.

The present Contract has been drawn up in 2 (two) copies; both copies having equal rights.

9.5. Enclosure №1 Specifications on 2 (two) pages.

10. Legal addresses of the Parties

The Buyer:

Company:

Smith

Ltd.

The Seller:

Company: Kline

Corporation,

Marketing,
1867, Albert Road,
Reno, CA, 31137, USA
Phone №
Fax №
Account №

2811, Pine Line
Chicago, NY, 57348, USA
Phone №
Fax №
Account №

Exercise 1. Answer the following questions.

1. Who is referred to as the “Seller” in this contract? What firm does he represent?
2. Who is the “Buyer”? What post does he hold?
3. What is the subject of the contract?
4. What is the price for each set of equipment? Can it be changed?
5. When should the goods be delivered?
6. When should the goods be insured and who is to do it?
7. What should be done if the equipment proves to be defective?
8. Who is to eliminate the defects?
9. How should all disagreements be settled?

Exercise 2. Give the Ukrainian for:

to conclude, delivery, price, signing of the Contract, dispute, award, amendment, insurance, packing and marking, consignee, consignor, to transfer rights and obligations, equal rights, enclosure, account.

Exercise 3. Give the English for:

продавець; покупець; посилатися на; кількість і якість; загальна сума; доставка товарів; підписувати контракт; укласти контракт; представник фірми; платити наперед; додаток; страхування товару; звичайний ризик; продавець усуває дефекти; замінити; найкоротший термін; пакування і маркування; розбіжності; шляхом переговорів; письмова згода.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- contract –
- legal agreements –
- to sign a contract –
- buyer –
- seller –
- goods –
- delivery –
- insurance –
- arbitration –
- dispute –

Exercise 5. Make these sentences complete (Don't use the contract given above).

1. The price were ...
2. The goods should be delivered not later ...
3. Before accepting the goods the representatives of the Buyer ...
4. The goods should be insured against ...
5. Disputes that cannot be settled by parties ...

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

There are many exciting and challenging sectors in the world of business, such as marketing, accounting, and computers, but possibly none is quite so intriguing as the part that involves business law. Much of business law _____ with business transactions and the contracts that accompany them.

A contract is a binding agreement between two or more parties. The word "parties" _____ to the people or organizations involved in the contract. Most consumers _____ thousands of contracts in their lifetime. You will probably be involved in at least one today. For example, did you ride on the bus or subway to school this morning? Or did you purchase something in the cafeteria today? If you did, then you _____ in a contract.

You may have noticed from the examples that not all contracts are written on paper. Actually, there are three different types of legal agreements: **implied contracts**, which develop from certain actions that a person takes, such as getting on a bus; **oral contracts**, which are spoken agreements; and **written contracts**, which contain the details of the transaction and the signatures of the parties.

For a contract to be valid or enforceable in court, certain conditions must _____ present. There must be mutual agreement between the parties. There must be consideration involved in the transaction (each side gives up something of monetary value). All parties must be mentally competent and be able to understand the implications of the contract, and none must be a minor. The contract must not involve anything illegal. Certain contracts such as real estate deals and agreements lasting longer than one year must be in writing.

When one party _____ to fulfill any part of the contract, a breach of contract has occurred. When this _____, the other party is freed from all or part of the obligations under the contract.

People considering the purchase of a house or property should _____ legal advice from a lawyer. A lawyer's research may prevent the buyer from being involved in hidden costs, such as unpaid taxes, mortgages, or unpaid repair bills.

Most consumer transactions in retail stores are covered by the Sale of Goods Act. Those set of laws requires that three conditions exist before such transactions can _____ to court. There must be written evidence of the sale; part of the transaction must have already occurred; and value of the item must be above a certain amount, depending on the province.

Most major department stores, however, offer to handle product returns of any amount as long as the customer can produce the bill of sale and any

manufacturer's warranty that might have come with the product. This customer policy _____ because the store management wants good public relations rather than because the law _____ the stores to accept the returns.

Most labour agreements _____ as master and servant relationships, in which the employer, the master, defines and directs the work that the employee, the servant, is expected to do. Civil court cases, over the years, have established basic guidelines that outline the duties of both parties. Government statutes and collective agreements often further define the relationship, depending on the group involved.

to be concerned, to be defined, to refer, to make, to exist, to enforce, to seek, to be brought, to be involved, to be, to fail, to happen

Exercise 7. List each of the following transactions and, beside each, state whether it represents an implied, oral, or written contract.

- * Taking a bus
- * Purchasing clothing on credit. Alterations are required.
- * Buying a house.
- * Bidding at an auction.
- * Buying a magazine at a variety store.
- * Purchasing life insurance.
- * Getting a bank loan.
- * Purchasing a bicycle from a neighbour.

Exercise 8. Agree or disagree with the following statements.

1. Contract is legally binding agreement between two or more parties.
2. It is essential that the parties to a contract have legal capacity (power) and freedom of contract.
3. Legal contract is one that is for a purpose which is an offence against the law, or against the national interest.
4. Oral contracts are spoken agreements.
5. Written contracts contain the details of the transaction and the signatures of the parties.
6. Insurance – practice of sharing among many persons risks to life or property, but contract mustn't be insured as a rule.
7. Disputes are strong disagreements which are tried in court.
8. It's not necessary for all parties to be mentally competent and be able to understand the implications of the contract.
9. A buyer is a person who purchases something.
10. A seller is a vendor.

Exercise 9. Say what you have learned about:

1. Implied contracts, oral and written contracts.
2. The composition of a written contract.

3. Ways of solving problems concerning different disagreements in contracts.

Exercise 10. Give a free translation of the following text.

Контракт – юридично обов’язкова угода між двома або кількома особами, в якій визначаються певні економічні дії (постачання і придбання товарів, виконання робіт та ін.) збоку учасників і відповідальність за їх виконання. Контрактом вважається також особлива форма трудового договору, за яким наймають працівників державні, орендні, кооперативні підприємства та в інші організації й установи.

Основними елементами контракту є його предмет, базисні умови постачання товарів або виконання робіт чи надання послуг, кількість та якість товарів тощо, упаковка та маркування товарів, ціни й умови контракту, умови оплати, страхування.

Існують такі види контрактів:

- 1) гарантійні (надається гарантія на надання послуг упродовж періоду його дії);
- 2) зв’язані (угода продажу товарів забороняє укласти аналогічні угоди з іншими партнерами);
- 3) на термін (постачання товарів у певній кількості в обумовлений термін у майбутньому тощо).

Exercise 11. Write an essay on one of the following topics.

1. Compare the process of solving problems with a contract through friendly negotiations and in the Arbitration Court. What would you prefer to do to settle the disputes and disagreements between the parties of a contract?

2. Pros and cons of written and oral contracts.

3. The main principles of successful agreements while signing the contract.

UNIT 12. MONEY

Key words and phrases

Money	гроші, платіжний засіб
Coin	монета
Paper bills, bank-notes	банкноти
Money market	грошовий, валютний ринок
Money order	грошовий переказ
Cash (ready) money	готівкові гроші
Pocket money	кишенькові гроші
Checking account money	гроші на рахунку
Active money	обігові гроші
Bogus money	фальшиві гроші
Currency	валюта
Exchange rate	курс обміну

Payment	платіж.
Medium	засіб
Legal tender	офіційний платіжний засіб

Read the following text

In songs and popular language “money” stands for many things. It’s a symbol of success, it’s a source of crime, and it makes the world go round.

Money is anything that generally accepted by people in exchange for the things they sell or the work they do. Gold and silver were once the most common forms of money. But today money consists mainly of paper bills, coins made of various metals, and checking account deposits.

Each country has its own basic unit of money. The money in use in a country is called its currency.

Money has three main uses. First, and the most important, it is a **medium of exchange** – that is, something people will accept for their goods or services. Without a medium of exchange, people would have to trade their goods or services directly for other goods or services. Such trading called barter can take much time. A modern industrialized country could not function without a medium of exchange. To be an efficient medium of exchange, money should be divisible (for small transactions), have a high value-to-weight ratio (to make it easy to carry about), be readily acceptable, and not easily counterfeited.

A second use of money is that it serves as a **measure of value**. People state the price of goods and services in terms of money. In principle, any commodity can serve as a unit of account. It used to be pieces of metal, fruits or vegetables for barter, animals’ bones etc. In modern times, paper money is taken a measure of value. For example, in the United States people use dollars to specify price, just as they use hours to express time and miles of kilometers to measure distance.

Normally, the same item serves as the measure of value and the medium of exchange: the dollar in the USA; the yen in Japan; the euro in Europe. In abnormal times, however, societies divorce the two functions of money, often unofficially. For example, although the hryvnia is the measure of value in Ukraine, some Ukrainians use foreign currencies, such as the dollar and the euro, as the unofficial medium of exchange. Many Ukrainians, without access to foreign currencies, resort to barter. Invariably, the reason for the divorce of the medium of exchange from the measure of value is a deterioration of the currency as a store of value, which takes us to the third function of money.

Money also functions as means of credit and a **store of value**, for which purposes its value must remain stable. People can save money and then use it to make purchases in the future. Other stores of wealth include gold, jewels, paintings, real estate, and stocks and bonds. Any object or substance that serves as a medium of exchange, a unit of account, and a store of value is money.

Exercise 1. Answer the following questions.

1. What is money?
2. What are the main characteristics of money?

3. What functions must money perform?
4. Why is money used as a medium of exchange?
5. Why does money serve as a measure of value?
6. Why can money be characterized as a store of value?

Exercise 2. Give the Ukrainian for:

paper bills, coins, account deposits, currency, medium of exchange, goods or services, barter, measure of value, store of value, means of credit, gold, jewels, paintings, real estate, stocks and bonds.

Exercise 3. Give the English for:

символ успіху, гроші, обмін речей, золото, срібло, монети, застосування, засіб платежу, засіб обміну, продукція, послуги, бартер, ціни на товари та послуги, ювелірні прикраси, нерухомість, облігації, засіб заощадження.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- money –
- paper bills –
- currency –
- medium of exchange –
- barter –
- measure of value –
- store of value –
- wealth –
- value –
- bribery –
- fraud –
- money laundering –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about money.

1. Money / used / to purchase / goods / is / by / anything / a society / services / resources / or.

2. A bank / that / with / and / other / financial / is / an institution / deals / services / money / provides.

3. The money / is / that / is / pay / e.g. / paid for / to a school or a lawyer, / called / you / the money / for services, / a journey / a fare / usually / a fee or fees.

4. Sometimes / lend / a bank loan / the bank / money, / that is / may / you

5. For / to have value, / certain / must be easy / and / must be trusted / it / must perform / to use / it / money / functions / it .

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Money _____ one of man's greatest inventions and the fact that all but the least developed of human societies use money indicates that it is an essential tool of civilization. The first coins may _____ during the 600's B.C. in Lydia, a country in what is now western Turkey. The coins were bean-shaped lumps of electrum, a natural mixture of gold and silver. The coins _____ a stamped design to show that the King of Lydia guaranteed them to be of uniform value. The designs _____ people the trouble of weighing each coin to determine its value. Traders _____ these coins instead of cattle, cloth, gold dust, or other goods as a medium of exchange. Other countries _____ the advantages of the Lydian coins and _____ to make their own coins. Many historians believe that coins _____ also _____ independently in ancient China and in India. At first, the Chinese _____ knives, spades, and other metal tools as medium of exchange. As early as 1100 B.C., they began to use miniature bronze tools instead of real ones. In time, the little tools _____ into coins.

To be, to be made, to have, to save, to see, to begin, to be invented, to use, to develop.

Exercise 7. Comment on the following.

Money spent on the brain, is never spent in vain (proverb).

Exercise 8. Agree or disagree with the following statements.

1. A barter system is a system of exchange in which goods or services are traded directly for other goods and services.
2. Primitive societies use the barter system to exchange goods and services.
3. Whale's teeth were once used as a medium of exchange.
4. Money is a common denominator that is used to compare products for purchase.
5. Spending money on a new car is an example of how money services are a store of value.
6. When money retains its value over time, it has stability.
7. Exchanging goods for goods is called a measure of value.
8. Governments spend taxpayers' money.
9. Wealth is a large amount of money, goods or property.
10. The most commonly used objects of payment are metal coins and paper bills.

Exercise 9. Say what you have learned about

1. Money as a medium of exchange.
2. Money as a measure of value.
3. Money as a store of value.
4. Barter as a system of exchange.
5. Money as a symbol of success.

Exercise 10. Give a free translation of the following text.

Гроші – особливий товар, який є загальним еквівалентом при обміні товарів, їхньою формою вартості. Гроші виникають із суспільним поділом праці й необхідністю регулярного обміну між товаровиробниками, які виробляють продукти для обміну. Поступово з усього розмаїття товарів виокремлюється особливий товар, що набуває рис загального еквівалента. Всі інші товари виражають у ньому свою вартість, що дає змогу порівнювати їх між собою.

Гроші виражають витрати суспільно необхідної праці, втіленої в товарі, і завдяки цьому забезпечується їх обмінюваність на всі інші товари. У давніх греків загальним еквівалентом була худоба, у скандинавських народів – хутро і шкіри, у Київській Русі – хутра білок. У IX-XI ст. 25 шкірок білок дорівнювали одній гривні, а у XII ст. 1 гривня була еквівалентом 50 одиниць хутра білок. Назва української валюти, гривні, походить від прикраси із золота чи срібла певної ваги (до 200г). З того часу гривня стала означати і масштаб цін в Україні.

Exercise 11. Write an essay on one of the following topics.

1. My understanding of three functions of money.
2. Financial barriers as a confronting factor of communication among people.
3. If I possessed a large sum of money, I would ...

UNIT 13. ADVERTISING

Key words and phrases

Advertising	рекламна справа; реклама; рекламування
Target customer	цільовий споживач
Account	в практиці рекламних агенцій загальновизнана назва контракту між клієнтом, який платить за здійснення професійної послуги, та агенцією
Advertising campaign	рекламна компанія
Allocate	розміщати (капітал); асигнувати, приділяти
Brief	справа; короткий виклад
Message	повідомлення, послання
Advertisement (advert, ad)	реклама; оголошення
Advertising media	засоби розповсюдження реклами
Broadcasting	трансляція
Leaflet	листівка, невелика тоненька брошура
Display	показ, демонстрація; виставка
Display (advertising)	ілюстративна (реклама)
Poster	афіша; плакат; оголошення

Hoarding (BrE) / billboard (AmE)	щит, дошка для наклеювання оголошень, афіш, плакатів тощо
Point of sale	місце здійснення продажу
Trade fair	торговий ярмарок
Word-of-mouth (advertising)	усна (реклама)
Corporate advertising	реклама фірми
Brand image	імідж торгової марки
Public relations (PR) expert	експерт з питань організації громадської думки
Publicity	пабліситі; рекламна публічність

Read the following text

Advertising is one of the main methods of promotion. Its aim is to increase sales by making a product or service known to a consumer and to persuade that consumer to buy it.

Advertising is often designed and managed by advertising agencies.

Large companies usually use advertising agencies to promote their products and the company's image to the target customers.

The account is the contract between the client company and the agency to develop an advertising campaign. The client allocates a budget, an amount of money, to the task. The agency and the client then discuss the brief, which is a statement of the client's objectives, as well as the message the company wishes to communicate to the consumers.

After that the agency is ready to start work. An advertising campaign consists of a series of advertisements (advert, or ad's) which are run in various media.

The most common types of advertising media include: broadcasting (TV, cinema, radio), press (newspapers, magazines), printed material (brochures, leaflets, catalogues, flyers), electronic (Internet), display (posters, hoardings / billboards, vehicles, point of sale), others (trade fairs, word-of mouth, packaging).

Corporate advertising is not concerned with increasing sales of a particular product or service. Its aim is to present to the public the brand image.

Don't forget about promotion. Promotion covers the variety of techniques used to communicate with customers and potential customers – and this is where advertising comes in. Along with personal selling, public relations, and sales promotion, advertising is one of the four main categories of promotion. Public relations (PR) experts organize activities which generate positive publicity for companies. Personal selling is face-to-face sales contact in which a salesperson tries to persuade someone to buy a product; it plays a big role in major purchases such as automobiles and airplanes. Public relations are the relationship between a business and the media, including press conferences to announce political candidacies, media announcements to support fundraising events, and press releases to bolster a company's image. Sales promotion is increasingly important

for many organizations today; coupons and rebates are just two sales promotion techniques that advertisers use to reach customers. And, of course, advertising is the non personal communication of information about products to customers.

Exercise 1. Answer the following questions.

1. What is advertising? What is its aim?
2. Who is advertising managed by?
3. What do large companies use advertising agencies for?
4. What do we call a statement of the clients' objectives?
5. What does an advertising campaign consist of?
6. What do the most common types of advertising media include?
7. What is the aim of corporate advertising?
8. What do public relations experts do?

Exercise 2. Give the Ukrainian versions for:

advertisement, information, persuasion, management, promotion, development, allocation, discussion, statement, communication, agreement, corporate advertising, public relations, brand, image, trade fairs, public relations, advertising agencies, flyer, statement, communicate, media.

Exercise 3. Give the English versions for:

головні методи сприяння у продажу товару, інформувати споживача, реклама, рекламна агенція, цільовий споживач, розробити рекламну кампанію, повідомляти споживача, розпочати роботу, засоби розповсюдження реклами, торговий ярмарок, усна реклама, ілюстративна реклама, реклама фірми, експерт з питань організації громадської думки, збільшувати продаж.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

- main –
- amount –
- vehicle –
- start –
- allocate –
- contract –
- inform –
- advertise –
- word-of-mouth –
- advertising campaign –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about “Advertising”.

1. all / the growth / in / advertising / of / countries / is / for / essential / prosperity.
2. is / of / advertising / promotion / of / one / methods / the main.
3. the biggest / in / agency / my / of / Ukraine / for / friend / one / works / advertising.
4. but / of / an expensive / is / promotion / television / method / effective / advertising.
5. have / started / already / we / the campaign / advertising.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

Within the broad category of _____ are four distinct classifications. _____ targets people who buy or use the materials and services needed to conduct business or to manufacture other products. _____ targets intermediaries such as wholesalers and retailers who buy goods for resale to customers.

Most trade advertising is placed _____ who want to distribute their goods or services. _____ is directed toward licensed professional practitioners such as lawyers, accountants, doctors, dentists and engineers. This category of advertising may be used _____ professionals to buy a particular product useful in their work.

They can also _____ that product to their clients.

Another category of business advertising targets the _____. _____ is used to sell products such as tractors or insecticides (пестициди).

recommend, trade advertising, professional advertising, agricultural advertising, business advertising, to persuade, by producers, industrial advertising, agricultural industry

Exercise 7. Comment on the following:

“Doing business without advertising is like winking at a girl in the dark. You know what you are doing, but nobody else does.” (Anonymous)

Exercise 8. Agree or disagree with the following statements.

1. Advertising is the process of client's wants and goods promotion.
2. Advertising is developed or delivered in a vacuum.
3. Marketers have to analyze advertising environment.
4. Advertising is one element – key-element – in the process of marketing.
5. Business advertising sometimes appears in consumer- or oriented media such as television or newspapers.
6. Advertising can be used to promote some products or services.
7. Advertising agency is an organization that creates advertising material for its clients.
8. The most common type of advertising media includes broadcasting, press, printed material etc.

9. Public relations experts don't organize activities which generate publicity for companies.

10. It is possible to do business without advertising.

Exercise 9. Say what you have learned about:

1. the main methods of promotion;
2. product advertising;
3. advertising agencies and advertising campaigns;
4. corporate advertising;
5. different types of business advertising.

Exercise 10. Give a free translation of the following text.

Реклама – відкрите повідомлення, адресоване потенційним покупцям, споживачам товарів і послуг, про їхню якість, переваги, а також заслуги фірми, компанії чи конкретної людини. Реклама існує у формі окремих видань (проспекти, каталоги, листівки, плакати), періодичних видань (статті в газетах, журналах, оголошення, вкладки), кіно-, теле-, радіо матеріалів, прямих поштових повідомлень та ін.

Реклама є однією з важливих складових маркетингу. Її дієвість залежить від цілеспрямованості, влучності, врахування особливостей предмета реклами та її споживачів (рекламної аудиторії).

Найдієвішою вважається розробка рекламної кампанії, тобто комплексу ретельно спланованих заходів, які здійснюються впродовж певного періоду в окремих регіонах щодо певних видів товарів і послуг.

Exercise 11. Write an essay suggesting your ideas on the following points.

- 1) The best and the worst adverts in Ukraine at the moment.
- 2) What do you think: advertising agencies should or shouldn't do?
- 3) Our world would (wouldn't) be better without advertising.

UNIT 14. TAXATION

Key words and phrases

Tax (direct, indirect)	податок (безпосередній, непрямий)
Taxation	оподаткування
Expenditure	видатки, витрати
Income tax	податок на прибуток
Earnings	заробіток, надходження, дохід, прибуток
Legal entity	юридична особа
Fiscal revenue	бюджетні надходження
Tax rate	ставка податку
Sales tax	податок з обороту
Excise duty	акцизний податок

To levy a tax (on), to assess a tax	обкладати податком
Value added tax	податок на додану вартість
To exempt from a tax	звільнити від оподаткування
To collect taxes	стягувати податки
Taxable income	дохід, що підлягає оподаткуванню
Tax deductions	відрахування податків
Single tax	єдиний податок

Read the following text

In poetry, spring is a time when a young person's fancy turns to thoughts of love. But in economics, spring is much less romantic period. It is the season when millions of people in many countries begin to sort their previous year's income and expense records – the first step in determining their personal income tax.

In calculating this tax, you are allowed to take specific types of deductions and exemptions. Some deductions that may be made (within limits) from your income are donations to your alma mater and to various non-profit organizations.

The amount of income tax you must pay at a given income level depends on several things. These include whether you are single or married and what the particular tax rates happen to be at the time. The rates are usually revised by the government every few years.

Taxation is used to finance government expenditure. It represents a transfer individuals, groups and organizations to the government.

Tax is money compulsory levied by the state or local authorities on individuals, property, or businesses. In modern economies taxes are the most important source of government revenues. Taxes can be levied and classified in many ways. In many countries there are three principal types of taxes:

Taxes on income (personal income taxes and corporate income taxes);

Taxes on wealth (property taxes; death and gift taxes);

Taxes on activities (sales and excise taxes; social security taxes).

Because the power to tax is so weighty a matter, economists have developed several broad standards for judging the merits of a tax:

1. *Equity*. Tax burdens should be distributed justly.

2. *Efficiency, Stability, and Growth*. A tax should contribute toward improving resource allocation, economic stabilization, and growth in the total output of goods and services.

3. *Enforceability*. A tax should be adequate for its purpose and acceptable to the public, or else it will be impossible to enforce.

Taxes are considered to have three functions:

(a) fiscal or budgetary, to cover government expenditure, to provide the public authorities with the revenue required for meeting the cost of defence, social services, interest payment on the national debt, municipal services, etc.;

(b) economic, to give effect to economic policy, to promote stable economic growth, to influence the rate of economic growth of the nation;

(c) social, to increase the economic welfare of the community, to lessen

inequalities in the distribution of income and wealth.

Businesses and individuals are subject to many forms of taxes. The various forms of business are not taxed equally. The tax situation is simplest for proprietorships and partnerships; corporations or companies are treated differently.

Exercise 1. Answer the following questions.

1. What is taxation used for?
2. How can taxes be classified?
3. What is tax?
4. What are the main function of taxation?
5. What are the principal types of taxes?

Exercise 2. Give the Ukrainian for:

tax, taxation, taxes on income, taxes on wealth, taxes on activities, government revenues, fiscal or budgetary functions, economic welfare, to promote economic growth, proprietorships, partnerships, corporations.

Exercise 3. Give the English for:

оподаткування, податки, оподатковуваний дохід, податкова функція, добробут, стабільний економічний ріст, розраховувати обсяг податку, без обмежень, витрати.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- taxation –
- income tax –
- legal entity –
- fiscal revenue –
- tax rate –
- sales tax –
- excise duty –
- to assess a tax –
- to exempt from a tax –
- to collect taxes –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about taxation.

1. Taxation / income / from / groups / organizations / the government / represents / a transfer / individuals, / of / and / to.
2. Income / at source / tax / collected / usually / is.
3. Profitable / are / alike / unprofitable / and / firms / taxed.

4. Basically / can / taxes / indirect / any / be divided / tax system / into / direct / and.
5. The / (VAT) / tax / is / value-added / best / kind / sales / of / known / tax.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Ukraine's tax system is undergoing _____, which are expected to be completed when a new tax code is introduced. A major reform of the tax system was undertaken in 1997. The reform aimed at increasing government revenues by reducing the number of special tax exemptions and simplifying and streamlining compliance procedures. At the time of writing, the _____ and compulsory payments in Ukraine were as follows:

- * **corporate profits tax** (a uniform tax at the rate of 30 % applies to taxable profits earned by _____ entities and permanent establishments of foreign companies);

- * **personal income tax** (is levied at a number of marginal rates up to a maximum of 40 %. Employers are required to deduct personal income tax and state pension and social security charges from employees' _____ and pay them to the state authorities);

- * **value added tax** (AT, is charged as percentage of the selling price of an article and commodity, is added to the _____ as output tax at each stage of production and distribution);

- * **payroll tax** (is based on gross salary and _____ to the Pension Fund, the Social Security Fund, the Employment Insurance Fund);

- * **excise tax** (is applied to certain goods imported into, or produced in, Ukraine. The list of _____ includes alcoholic, beverages, beer, tobacco, cars, petrol, diesel fuel and jewellery);

- * **land tax** (is paid monthly by the owners or users of land only);

- * **tax on owners of motor vehicles** (is paid by legal entities and individuals that own _____ registered in Ukraine);

- * **import duties** (is charged for the purpose of raising money, or protecting industry against foreign _____).

Other taxes and charges include stamp duty, royalties on oil and gas extraction, charges for the exploitation of natural resources and environmental pollution, and charges for _____ patents. In addition, there are 16 different local taxes that may be levied at the discretion of the local authorities.

principal taxes, excisable goods, competition, wages and salaries, reforms, is paid, resident, invoice, motor vehicles, retail trade

Exercise 7. Comment on the following.

He who pays the taxes sleeps better.

Exercise 8. Read and try to reproduce the following dialogue.

A: Have you been notified that your company will be found for not having paid the tax?

B: Yes, we have. But we're going to file an appeal.

A: But what are the grounds? Your company has heavy tax liabilities. We regard it as an attempt to dodge the tax. Even if you find somebody who helps you in the Fiscal Administration, we'll not cut down the tax. Nobody should be exempted from taxation.

B: We cannot agree with it. We're being overtaxed. We've consulted a specialist on taxation and he says it's a violation of the tax legislation. We're acting in accordance with the regulations.

A: We are sure every taxpayer should get acquainted with the tax legislation in force. But believe us your taxation is not expropriatory!

B: We have a right to check it. See you in court.

A: No problem. This is your choice.

Exercise 9. Say what you have learned about:

1. Principal types of taxation.
2. Basic functions of taxation.
3. Standards for judging the merits of a tax.
4. Compulsory taxes and payments in Ukraine.
5. Tax form.

Exercise 10. Give a free translation of the following text.

Податкова декларація (tax form) - документ, на основі якого обчислюється особистий податок. Вона містить інформацію про доходи, отримані платниками податків з усіх джерел за певний період, як правило, за рік. У США, наприклад, податкова декларація містить такі основні відомості: 1) адреса платника податків; 2) номер платника податків у системі державного соціального страхування; 3) вид занять, професія; 4) сімейний стан; 5) кількість утриманців; 6) вік; 7) сума сукупного доходу, отриманого з усіх джерел: заробітна плата службовців, отримані відсотки, підприємницький дохід, доходи від капіталу та його приросту, пенсії, виплати з фондів соціального страхування (через безробіття, хворобу тощо); 8) податкові пільги: неоподаткований мінімум, стандартна знижка, пільги для підприємців; 9) оподатковуваний дохід; 10) підпис платника податків; 11) дата заповнення. Перед підписом і датою зазначають достовірність і повноту інформації. У податковій декларації є попередження для платника податків, що в разі не достовірності інформації він підлягає переслідуванню в судовому порядку.

Уряд України продекларував необхідність впровадження податкових декларацій ще у 1994, однак цей важливий засіб формування справедливої податкової системи втілюється в життя повільно, і на початку 1995 поширювався здебільшого на керівників підприємств, установ, структури влади. У 2000 податкові декларації заповнили приблизно 2 млн. осіб

Exercise 11. Write an essay on one of the following topics.

1. My understanding of functions of taxation.
2. Taxes as a confronting factor between society and people.
3. If I possessed a large sum of money, I would (wouldn't) pay taxes, because ...

UNIT 15. TRADE

Key words and phrases

Trade	торгівля, галузь торгівлі, торговельні кола, <i>амер.</i> обмін
Home trade	внутрішня торгівля
Foreign trade	зовнішня торгівля
Illicit trade	контрабандна торгівля
Business trade	комерційна діяльність
Buying	покупка, процес купівлі (товару)
Selling	продаж
Sale	розпродаж
Wholesaling	гуртовий продаж
Retailing	роздрібний продаж
To sell	продавати
To buy	купувати
Purchaser (buyer, consumer)	покупець, споживач
Seller	продавець
Benefit	перевага, прибуток
Balance of trade	торговий баланс

Read the following text

Trade is the willing exchange of goods, services, or both. Trade is also called commerce. A mechanism that allows trade is called a market. The original form of trade was barter, the direct exchange of goods and services. Modern traders instead generally negotiate through a medium of exchange, such as money. As a result, **buying** can be separated from **selling**, or earning. The invention of money (and later credit, paper money and non-physical money) greatly simplified and promoted trade. Trade between two traders is called bilateral trade, while trade between more than two traders is called multilateral trade.

Trade exists for many reasons. Due to specialization and division of labor, most people concentrate on a small aspect of production, trading for other products. Trade exists between regions because different regions have a comparative advantage in the production of some tradable commodity, or because

different regions' size allows for the benefits of mass production. As such, trade at market prices between locations benefits both locations.

Pattern of organizing and administering trade include:

- State control – trade centrally controlled by government planning.
 - Laws regulating Trade and establishing a framework such as trade law, tariffs, support for intellectual property, opposition to dumping.
- Guild control - trade controlled by private business associations holding either de facto or government-granted power to exclude new entrants.
 - In contemporary times, the language has evolved to business and professional organizations, often controlled by academia. For example in many states, a person may not practice the professions of engineering, law, law enforcement, medicine, and teaching unless they have a college degree and, in some cases, a license.
- Free enterprise - trade without significant central controls; market participants engage in trade based on their own individual assessments of risk and reward, and may enter or exit a given market relatively unimpeded.
- Infrastructure in support of trade, such as banking, stock market, etc.
- Technology in support of trade such as electronic commerce, vending machines.

According to the United Nations Statistics Division, "**wholesale**" is the resale (sale without transformation) of new and used goods to retailers, to industrial, commercial, institutional or professional users, or to other **wholesalers**, or involves acting as an agent or broker in buying merchandise for, or selling merchandise to, such persons or companies. Wholesalers frequently physically assemble, sort and grade goods in large lots, break bulk, repack and redistribute in smaller lots. While wholesalers of most products usually operate from independent premises, wholesale marketing for foodstuffs can take place at specific wholesale markets where all traders are congregated. **Retailing** consists of the sale of goods or merchandise from a fixed location, such as a department store or kiosk, or by post, in small or individual lots for direct consumption by the purchaser.^[1] Retailing may include subordinated services, such as delivery. Purchasers may be individuals or businesses. In commerce, a **retailer** buys goods or products in large quantities from manufacturers or importers, either directly or through a wholesaler, and then sells smaller quantities to the end-user. Retail establishments are often called shops or stores. Retailers are at the end of the supply chain. Manufacturing marketers see the process of retailing as a necessary part of their overall distribution strategy.

Exercise 1. Answer the following questions.

1. What does the term "trade" mean?
2. What types of trade do you know?
3. What are the advantages and disadvantages of buying and selling?
4. What does the term "bilateral trade" mean?
5. Why does wholesaling differ from retailing?

6. What five main items must be included in a pattern of organizing and administering trade?
7. What way are the state and guild controls exercised?

Exercise 2. Give the Ukrainian versions for:

trade, market, goods and services, buying, selling, production of tradable commodity, market prices, state control, guild control, free enterprise, infrastructure, technology.

Exercise 3. Give the English versions for:

торгівля, гуртова торгівля, роздрібна торгівля, покупка, продаж, ринкові ціни, товари та послуги, вільне підприємництво, кінцевий споживач, стратегія розподілу (розповсюдження).

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need):

- trade –
- trading –
- wholesale –
- retail –
- international trade –
- home trade –
- market prices –
- buying –
- selling –
- shops –

Exercise 5. Put the following words in the correct order to make complete sentences and remember some basic ideas about shopping.

1. Shopping / refers to / buying/ products / the act / generally /of.
2. Shops / or in a shopping center / may be / shopping streets / houses, / or mall / on residential streets, / with few or no.
3. Sometimes / as a recreational activity / to obtain necessities / shopping / is done / such as / food and clothing; / it is done / sometimes.
4. Recreational shopping / (just looking, not buying) / and browsing, / and does not always result / window shopping / in a purchase /often involves.
5. The invention / promoted / money / simplified / greatly / of / and / trade.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

Ukraine's trade is still heavily oriented towards the CIS (Commonwealth of Independent States) and especially to Russia. Its _____ trading partners are CIS countries, the EU nations, Central Europe, China, and the United States. Most _____ of oil and gas are from Russia and Turkmenistan, while imports of

technologies are mainly from Western countries. _____, which are minimal for a developed country, consist mainly of raw materials and agricultural goods.

In 2000, exports totaled \$14.6 billion and imports totaled \$15 billion. Ukraine's main _____ are in Russia (24 percent), the European Union (30 percent), and the United States (5 percent). Its main _____ are Russia (42 percent), the European Union (29 percent), and the USA (3 percent).

Ukraine remains interested in bilateral trade and _____ with Russia and the CIS, but is careful to pass up any larger political or security relationship. As an Associate Member of the CIS, Ukraine has rejected all _____ to transform the CIS into a _____ organization. As a result, Ukraine has refrained from joining the Russia-Belarus Union, the CIS Customs Union, and the Payments Union. However, mindful of the _____ for bilateral relations with the CIS countries, in March 1998, Ukraine and Russia concluded an Interstate Economic Treaty.

Imports, importers, preference, economic cooperation, major, exports, export markets, attempts, supra-national

Exercise 7. Comment on the following.

“Finance is, as it were, the stomach of the country, from which all the other organs take their tone”. (W. Gladstone)

Exercise 8. Agree or disagree with the following statements.

1. Trade is believed to have taken place throughout much of recorded human history.
2. Trade is the process of exchange of goods, services, or both.
3. Trading was the main facility of prehistoric people, who bartered goods and services from each other before the innovation of the modern day currency.
4. The balance of trade (or net exports, sometimes symbolized as *NX*) is the difference between the monetary value of exports and imports in an economy over a certain period of time. It is the relationship between a nation's imports and exports.
5. A buyer is a person who purchases something.
6. A seller is a vendor.
7. A retailer buys goods or products in large quantities from manufacturers or importers, either directly or through a wholesaler.
8. Wholesale is the resale of new and used goods to retailers, to industrial, commercial, institutional or professional users, or to other wholesalers.
9. Goods sold to other countries, such as food, cars, machines, books, medicines, discs and many others are invisible exports.
10. Services, such as insurance, freight, tourism, medical operations and others sold to other countries are visible exports.

Exercise 9. Say what you have learned about:

1. pattern of organizing and administering trade.

2. wholesaling and retailing as a process of trade.
3. foreign trade of Ukraine.
4. shops and shopping.
5. visible and invisible exports.

Exercise 10. Give a free translation of the following text.

Торгівля – форма обміну продуктами праці й послугами, що характеризується відносинами між її учасниками – продавцями й покупцями – на основі вартісного обміну. Торгівля є самостійною галуззю, що здійснює посередницьку діяльність із купівлі-продажу товарів через угоду між продавцем і покупцем в усній чи письмовій формі, в якій обумовлюють обсяги закупівель товарів, їх якість, надання передпродажних чи після продажних послуг, порядок розрахунків за куплений товар і послуги.

Торгівля вважається посередником між виробництвом і споживанням, який дає змогу основну масу створених товарів і послуг довести до споживачів. Отримуючи від торгівлі кошти за продані товари, промислові і сільськогосподарські підприємства мають змогу відновити, розширити і вдосконалити виробництво.

За ринкових відносин конкуренція капіталу сприяє створенню торгових фірм у зовнішній торгівлі, відтак – у гуртовій та роздрібній. Відбувається злиття торгового капіталу з банківським і промисловим, що зумовлює появу фінансових корпорацій.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. A speculator is a man who observes the future, and acts before it occurs.
2. Competition is the life of a trade, and the death of the trader.
3. Pros and cons of Internet trading.

UNIT 16. ECONOMIC SOCIETY

Key words and phrases

Economics	економіка як наука, навчальний предмет
Economy	господарство, економіка держави
Economic society	економічне суспільство
Market economy	ринкова економіка
Command economy	командна економіка
Mixed economy	змішана економіка
Black economy	«тіньова» економіка
Argue	сперечатись, суперечити
Carry out	виконувати, здійснювати
Distribution	розподіл
Division	поділ, розподіл
Exist	існувати
Process of trial and error	метод / шлях спроб та помилок

Share	доля, акція
To share on	розподіляти

Read the following text

To an economist, economic society presents itself as a mechanism for survival – a means whereby people are able to carry out the tasks of production and distribution.

In fact, in spite of the appearance of great varieties of economic systems it is possible to group these different economic structures into four broad categories. These basic types of economic organisation are usually described as Traditional economies, Market economies, Command economies and Mixed economies, and also Black economics.

Traditional economies

The oldest and until fairly recent times by far the most common way of solving economic problem was that of tradition. In traditional societies, people use methods of production and distribution that were devised in the distant past and which have become the accepted ways of doing things by a long process of trial and error.

In these societies we find that the division of land among the families in the village or tribe, the methods and times of planting and harvesting, the selection of crops, and the way in which the produce is distributed among the different groups are all based upon tradition. Year by year, little is changed; indeed a change in working procedures may well be regarded as an affront to memory of one's ancestors or as an offence against the gods.

The basic economic problems do not arise as problems to be discussed and argued about. They have all been decided long ago. One follows the path that one was born to follow; a son follows in the footsteps of his father and uses the same skills and tools. A caste system provides a good example of the rigidity of a traditional society. The production problems (i. e. What? and How?) are solved by using land as it has always been used and the worker carrying out the traditional skills according to his or her fixed place in social structure. The distribution problem (i. e. For Whom?) is solved in a similar manner. There will be time-honoured methods of sharing out the produce of the harvest and hunt. The elders, the heads of families, the women and the children will receive shares according to ancient custom.

Traditional solutions to the economic problems of production and distribution are encountered in primitive agricultural and pastoral communities. But, even in advanced countries, tradition still plays some part in determining how the economy works.

The definitions of different kinds of economy

Economy is the system by which a country's wealth is produced and used:

- ◆ command economy – an economic system in which production levels are controlled by a central authority;
- ◆ market economy – a system of producing wealth based on the free operation of business and trade without government control;

- ◆ mixed economy – the operation of a country’s money supply, industry, and trade by a mixture of the governmental principles and the principles of private entrepreneurs;
- ◆ black economy – business activity that is carried on unofficially, especially in order to avoid taxation /

Exercise 1. Answer the following questions.

1. What does economic society present itself for an economist?
2. What broad categories can different economic systems be grouped into?
3. What methods of production and distribution do people in traditional societies use?
4. What example does a caste system provide?
5. How are the production problems (What? And How?) solved in traditional societies?
6. What part does tradition play in advanced countries? Give examples.
7. Which type of economy is the most suitable for Ukrainian national economy now?

Exercise 2. Give the Ukrainian for:

receive, fixed, different, broad, common, fairly, selection, error, choice, constant, mistake, rather, basic, produce, wide, get, general, make, various, different, rigidity, broad, old, distant, long, receive, advanced, true, ancient, narrow, same, near, backward, false, lose, modern, young, short, flexibility.

Exercise 3. Give the English for:

механізм виживання, завдання виробництва та розподілу, найбільш поширений шлях / спосіб вирішення економічних проблем, у далекому минулому, основні економічні проблеми, у той же спосіб, згідно з стародавнім звичаєм, в передових країнах, однакова оплата праці жінок, командна економіка, ринкова економіка, економічна система, економічний ріст.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- economic -
- economics -
- economist -
- national economy -
- economic system -
- economically -
- economic advantage -
- national welfare -
- production problems -

economic organizations -

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about economic society.

1. societies / were / the past / use / of / that / in / people / in / methods / devised / traditional / production / distant.
2. the same / and / he / tools / uses / skills.
3. traditional / provides / a example / a system / good / of / a society / caste / of / the rigidity.
4. the problem / in / distribution / a manner / is / similar / solved.
5. basic / are / to / some / societies / problems / common / all / economic.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

A specialized field of economics called _____ investigates how industries are organized, how they work, and how their organization affects how they work. _____ who study industrial organization concentrate on three main areas:

- _____, which describes the way in which individual businesses together form an industry. It includes such factors as the _____, their sizes, and how difficult it is for new firms to enter the industry.

An important characteristic of industrial structure is called _____ – that is, the proportion of an industry’s total output supplied by a few firms.

- _____ refers to how businesses act in relation to one another and in response to economic conditions. It includes such factors as what prices companies charge, what advertising and other sales promotion they do, and how much each business spends in order _____.

- _____ refers to the results of industry behaviour and structure. It refers to how well _____ in producing high-quality products, setting low prices, and providing employment. The performance of all industries together determines the performance of a _____.

to develop new products, structure, performance, concentration, industrial organization, number of firms in an industry, nation’s economy, economists, behaviour, an industry meets the needs of a society.

Exercise 7. Comment on the following:

“The best entrepreneurs are risk avoiders. They identify the risk, and then they take actions to minimize the effects of it.” (Paul Hawken)

Exercise 8. Agree or disagree with the following statements.

1. Investors watch the rate of economic growth closely.
2. That car burns so much gasoline that it is not economical.
3. Economics is at the center of most governmental concerns.
4. In the long run it is an economy to buy good quality goods.

5. Despite the efforts of the government, the black economy continues to grow.
6. The government should stop making candle-end economies which only annoy the public.
7. Traditional solutions to the economic problems are important in our country now.
8. We live in the conditions of Market economy
9. We have economic crisis now.
10. Black economy is an economic system in which production levels are controlled by a central authority.

Exercise 9. Say what you have learned about:

1. peculiarities of economic society;
2. basic types of economic systems;
3. traditional solutions of economic problems;
4. what is Economics?
5. The principles of economic development.

Exercise 10. Give a free translation of the following text

Економічний розвиток – процес функціонування та еволюції економічної системи в довготерміновому періоді, що відбувається під впливом економічних суперечностей, потреб та інтересів. Він характеризується зміною ринкової і виробничої кон'юнктури за тривалий період часу, впродовж якого значну роль відіграють інвестиційні, інноваційні, технічні й технологічні чинники розвитку економіки, а також фактори економічної власності та господарського механізму.

У процесі економічного розвитку економічна система суспільства переходить від однієї стадії чи етапу до іншої (наприклад, від нижчої стадії капіталізму до вищої), або від одного стану (наприклад, до індустріального чи аграрного) до іншого (індустріального).

Основними чинниками економічного розвитку є технічні, технологічні, екологічні, економічні, трудові, соціальні, політичні, духовні, географічні, демографічні, соціально-економічні, правові, інформаційні, інтелектуальні та ін. Їх називають ще інгредієнтами суспільної системи, які посилюють чи послаблюють економічний розвиток суспільства.

Exercise 11. Write an essay on one of the following topics.

1. Ideal National Economy for Ukraine.
2. Strong and weak points of each kind of economy.
3. Searching of the ways out from the economic crisis in Ukraine.

UNIT 17. FOREIGN INVESTMENT

Key words and phrases

To transfer capital	переводити капітал
Stock	акція
Bond	облігація, боргова розписка
Return	прибуток, відшкодування
Commitment	зобов'язання
Purchase	купівля
Management	управління, керівництво
Investor	інвестор
Equity	капітал компанії, акціонерний капітал
Personnel	персонал
Interest rate	процентна ставка
Substitute	замінник
Output	продукція
Restriction	обмеження
Access	доступ
Management skills	уміння керувати, адміністративні навички
Environment	навколишнє середовище

Read the text

Foreign investment may be divided into two components: portfolio investment, which is the purchase of stocks and bonds solely for the purpose of obtaining a return on the funds invested, and direct investment, by which the investors participate in the management of the firm in addition to receiving a return on their money.

Foreign Direct Investment (FDI) is a complex form of international business. It involves ownership and control of a company in a foreign country by an organization based in another country.

Contrary to portfolio investments, foreign direct investments mean a long-term commitment where capital funds will be tied up for a long time.

Although a direct investment usually is acquired by transferring capital from one country to another, capital is not usually the only contribution made by the investor or the only means of gaining equity. The investment firm may supply technology, personnel and markets in exchange for an interest in a firm located abroad.

Companies engage in direct investment abroad for the same reasons they pursue international trade:

1. To expand markets by selling abroad

2. To acquire foreign resources (e.g. raw materials, production efficiency, and knowledge).

Financial considerations are also the most important and sometimes decisive factors. What is the expected return on an investment? What are interest rates? What are the sources of working capital?

When governments are involved in direct investment, an additional motive may be to attain some political advantage.

Although a direct investment may be a substitute for trade it also may stimulate trade through sales of components, equipment etc.

Since most direct investments are intended for selling the output in the country, where the investments are located, governmental restrictions that prevent the effective importation of goods are probably the most compelling force causing firms to establish their direct investments.

Direct investment sometimes has chain effects: when one company makes an investment, some of its suppliers follow with investments of their own, followed by investments by their suppliers, and so on.

One explanation for direct investment is that investors perceive a monopoly advantage over similar companies in the countries to which they go. The advantage is due to the ownership of some resource that is unavailable at the same price or terms to the local firm. The resource may be in the form of access to markets, patents, management skills, or the like. Because of the greater cost usually incurred by transferring resources abroad and the perceived greater risk of operating in a different environment, the firm will not move unless it expects a higher return than at home.

In many countries there is resistance to foreign direct investment. Some strategic industries (such as food, computers, nuclear reactors, and energy) will find it increasingly difficult to expand abroad. But direct investment is likely to continue its adventurous course in many areas. The economic integration of the US, Europe, and Japan will stimulate its development.

Exercise 1. Answer the following questions

1. What components is foreign investment divided into?
2. What is portfolio investment?
3. What is direct investment?
4. Is capital the only contribution made by the investor?
5. Why do companies engage in direct investment abroad?
6. How can a direct investment stimulate trade?
7. What do investors perceive through direct investment?
8. Why won't the firm start operating abroad unless it expects a higher return than at home?
9. What is the difference between portfolio investment and direct investment?

Exercise 2. Give the Ukrainian versions for:

foreign investment; ownership and control of a company; long-term

commitment; gaining equity; in exchange for an interest; pursue international trade; the expected return; to attain political advantage; to stimulate trade; governmental restrictions; to make an investment; to perceive a monopoly advantage; unavailable; access to markets; cost

Exercise 3. Give the English versions for:

купівля товарів виробничого призначення, заробляти гроші, мета інвестування, спільний фонд, зменшувати ризик, інвестор, залучати фінанси, випускати облігації, пропонувати цінні папери за фіксованою відсотковою ставкою, гарантований цінний папір, купувати цінні папери за фіксованою ціною, влаштовувати обидві сторони, інвестиції, іноземні інвестиції, купівля, прямі іноземні інвестиції, фонди капіталу, фінансові угоди, економічна інтеграція, фонди інвестування.

Compose your own sentences using the words and word combinations above.

Exercise 4. Write a synonym or a short explanation for each of the following words (use the dictionary if you need)

direct investment –
portfolio investment –
equity –
capital –
management –
purchase –
return –
interest rate –
investor –
personnel –
environment –

Exercise 5. Explain the meaning of these statements.

1. Foreign investment may be divided into two components: portfolio investment and direct investment.
2. Capital is not usually the only means of gaining equity by the investors.
3. When governments are involved in direct investment, an additional motive may be to attain some political advantage.
4. Direct investment sometimes has chain effects.
5. In many countries there is resistance to foreign direct investment.
6. There is a difference between portfolio investment and direct investment.

Exercise 6. Complete the following text with the words and phrases from the box below using them in the appropriate form.

When we speak about _____ we mean the purchase by a business of new capital or of capital goods such as new machinery. In the most general sense, _____ is to earn money with money. When an _____ holds the collection of financial securities we say that he holds portfolio.

Unit Trust (BrE) or Mutual Fund (AmE) is a _____ that spreads its investors' capital over a variety of securities. Investment in a unit trust / mutual fund reduces the _____ for the small investor.

Apart from stocks and shares there are many _____, opportunities available. When a company or government wishes to _____ it can issue bonds. These are _____ offered at a fixed rate of interest. _____ issued by the government are called gilt-edged securities or gilts in the UK, and treasury bonds in the US.

Derivatives or derivative instruments are financial _____ such as futures, options and swaps. Futures are contracts that give the right to buy and sell currencies and commodities at an agreed time in _____ at a price agreed at the time of the deal.

securities, company, products, types of investment, bonds, the future, investments, investor, risk, the objective of investing, raise finance

Exercise 7. Comment on the following:

Who moves picks up, who stands still dries up.

Exercise 8. Ask questions to fit these answers.

1. Foreign direct investment involves ownership and control of a company in a foreign country.
2. Controrary to portfolio investments, foreign direct investments mean a long-term commitments where capital funds will be tied up for a long time.
3. The investing firm may supply technology, personnel, and markets in exchange for an interest in a firm located abroad.
4. Most direct investments are intended for selling the output in the country where the investments are located.
5. Direct investment sometimes has chain effects.
6. One explanation for direct investment is that investors perceive a monopoly advantage over similar companies in the countries to which they go.
7. The advantage the investor perceives may be in the form of access to markets, patents, management skills.
8. Governmental restrictions are probably the most compelling force causing firms to establish their direct investments.
9. The economic integration of the US, Europe, and Japan will stimulate foreign direct investment.
10. Foreign Direct Investment (FDI) is a complex form of international business.

Exercise 9. Say what you have learned about:

1. foreign direct investment;
2. portfolio investment;

3. direct investment;
4. advantages and disadvantages of foreign direct investment;
5. the problems of foreign investors.

Exercise 10. Give a free translation of the text.

Економічна природа інвестицій обумовлена закономірностями процесу розширеного відтворення і полягає у використанні частини додаткового суспільного продукту для збільшення кількості і якості всіх елементів системи продуктивних сил суспільства.

Відповідно до закону України "Про інвестиційну діяльність" від 18.09.1991р., під інвестиціями розуміються усі види майнових і інтелектуальних цінностей, що вкладаються в об'єкти підприємницької та інших видів діяльності, в результаті чого створюється прибуток, або досягається соціальний ефект.

Джерело інвестицій - фонд накопичення, або частина національного доходу, що зберігається та спрямовується на збільшення і розвиток засобів виробництва, і фонд відшкодування, що використовується для відновлення зношених засобів виробництва у вигляді амортизаційних відрахувань.

Інвестиції в широкому розумінні можна визначити як витрати ресурсів, що здійснюються з метою одержання в майбутньому користі або прибутку. У такому розрізі рішення про вкладання інвестицій відрізняються від рішень, спрямованих на споживання, для яких характерним є те, що витрати ресурсів спрямовані на одержання тільки негайної користі.

Інвестиційні пропозиції (проекти) є специфічними видами інвестицій, що здійснюються окремими особами і фірмами в приватному секторі, а також урядами різних країн і організаціями державного сектора.

Exercise 11. Write an essay suggesting your ideas on the following points.

1. the major motivations for direct investment;
2. explain why direct investments and portfolio investments are viewed differently by investors and governments;
3. the main principles of investment policy in Ukraine.

UNIT 18. MANAGEMENT. INTERNATIONAL MANAGEMENT

Key words and phrases

To foster	сприяти, заохочувати
Challenge	складне завдання
To assess	оцінювати
Regulations	правила
To guide	керувати, спрямовувати
To prevent	запобігати, заважати
Ethnocentric management	етноцентричний менеджмент

Polycentric management	поліцентричний менеджмент
Geocentric management	геоцентричний менеджмент
Suitable	відповідний
To select	відбирати
A managerial approach	керівний підхід
Management	менеджмент, управління
Inferior (country)	країна, що має менше значення
The environment's current state	поточні дані умов, в яких компанія має працювати
The business attitudes of its government	відношення уряду до бізнесу в своїй країні

Read the following text

The economic independence of nations fosters the growth of multinational firms that conduct business on a global scale where markets are more important than political boundaries.

Managers operating in an international environment deal with a variety of unique challenges growing out of such factors as politics, economics, and cultures.

Each foreign country is different from all other countries where a firm might do business. So, when a company is first getting established in a foreign country it is the environment's current state that gets more attention. It has to learn local laws, customs, languages. It must learn to deal with foreign patterns of economic growth, investment, and inflation. The company must also concern itself with various aspects of international trade, such as the value of a country's currency relative to other currencies (the foreign – exchange rate) and its balance of payments, as well as the extent of controls on imports and exports, on foreign investors.

Firms that wish to expand into a foreign country must also assess its political stability; the business attitudes of its government, ruling party and opposition. Both a country's internal and foreign policies can influence the business environment.

A multinational company must adjust to a multinational legal environment, which includes laws and regulations dealing with taxes, tariffs, quotas, copyright laws.

A company's main resource is its people. Their attitudes guide its internationalization, or prevent it. There are three primary attitudes among the managers of international companies: ethnocentric, polycentric, and geocentric.

Ethnocentric managers see foreign countries and their people as inferior to those of the home country. These managers believe that the practices of the home country can be exported along with its goods and services.

A polycentric manager sees all countries as different and as hard to understand. Believing that a company's foreign offices are likely to understand their needs, such managers leave them alone.

Geocentric managers recognize similarities as well as differences among countries. Such managers attempt to draw on the most effective techniques and practices, wherever they originate.

Firms with foreign interests are likely to have managers with each of these perspectives. But it is considered that polycentric attitudes are the most suitable kind for managers of multinational companies, but they are also the hardest to learn and accept.

Operating in the international environment also affects the ways in which the basic management functions of planning, organizing, leading, and controlling are carried out.

There is currently much debate over selecting a managerial approach for a multinational enterprise. Probably no single method of managing works for all cultures; however, many arguments have asserted that the success of Japanese firms indicates the existence of a successful approach to managing that is effective between cultures.

Exercise 1. Answer the following questions.

1. What do managers operating in an international environment deal with?
2. What does a company operating in an international environment have to learn?
3. What must firms that wish to expand into a foreign country assess?
4. What does a multinational legal environment include?
5. What characterizes ethnocentric managers?
6. What is typical for a polycentric manager?
7. What do geocentric managers recognize?
8. What are the basic management functions?
9. Is there any single method of management for all cultures?
10. Which approach to management is considered to be effective between cultures?

Exercise 2. Give the Ukrainian for:

political boundaries, unique challenges; to do business; attention; local laws; inflation; balance of payments; political stability; to adjust to; resource; to prevent; primary attitudes; inferior; the practices of the home country; hard to understand; needs; similarities; effective techniques; perspectives; suitable; to affect; debate; a successful approach.

Exercise 3. Give the English for:

міжнародний менеджмент, керівний підхід, етноцентричний менеджмент, поліцентричний менеджмент, геоцентричний менеджмент, економічний ріст, організація, планування, політична та економічна стабільність, міжнародна торгівля, звичаї, мова.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- boundary –
- debate –
- suitable –
- inferior –
- pattern –
- attitude –
- legal –
- to guide –
- to assess –
- to prevent –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about “Management. International Management”.

1. primary / companies / the managers / there are / among of / three / international / attitudes.

2. learn / operating / in / must / international / about / managers / an environment / effectively.

3. trade / the need / most / world / nations / to expand / recognize

4. and lends / to less / countries / the World Bank / the more / from / countries / borrows / at rates / developed / prosperous / favourable.

5. internal / is / a group / have / regional / no / a Common market / that / tariffs / of / countries.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

One of the most important assignments of a _____ is to coordinate all of the business functions. A management has several different _____, including planning, organizing, directing, and controlling.

Planning allows _____ to set short- and long-term goals for themselves as well as for the business. A short-term goal for managers could be to attend conferences that aid their _____. A long-term business goal could be to devise a plan to reduce by five percent the cost of _____ over the next three years.

Organizing is a management function that deals _____.

Directing is another management function that is mainly concerned with the _____. New and long-term employees benefit from on-the-job training that will prepare them for future promotions.

The last management function is that _____. This involves setting standards for the goods produced or the services offered to consumers. Managers _____ this control to ensure the quality of goods or services.

Managing people is not _____ – there are times when a manager must criticize the way in which an employee is doing a job.

training and professional development of employees, must maintain, producing

goods, functions, personal professional growth, of controlling, with defining responsibilities, management team, managers, an easy job.

Exercise 7. Comment on the following:

“When you hire people that are smarter than you are, you prove that you are smarter than they are”. (Anonymous)

Exercise 8. Agree or disagree with the following statements.

1. The economic independence of nations fosters the growth of multinational firms.
2. When a company is first getting established in a foreign country it is the environment's current state that gets more attention.
3. The company must concern itself with various aspects of international trade.
4. A multinational company must adjust to a multinational legal environment.
5. The international manager must know the language, culture, laws, and customs of the host countries in which he or she operates.
6. Geocentric managers attempt to draw on the most effective techniques and practices, wherever they originate.
7. Operating in the international environment also affects the ways in which the basic management functions are carried out.
8. There is currently much debate over selecting a managerial approach for a multinational enterprise.
9. Management should never appoint a man who considers integrity more important than intelligence.
10. All international organizations depend on a number of factors, such as the size, scale of operations, line of business or manufacture, etc.

Exercise 9. Say what you have learned about:

1. how to run business with international companies;
2. management principles and functions which foreign business environment demands;
3. the peculiarities of ethnocentric, polycentric and geocentric management;
4. the management basic functions which are important in international business environment too;
5. a managerial approach for a multinational enterprise.

Exercise 10. Give a free translation of the following text.

Менеджмент – це наука про управління сучасним підприємством, установою, основним змістом якої є комплекс наукових принципів, методів стимулювання та організаційних важелів впливу на дії людей, використання різноманітних ресурсів з метою досягнення тактичних і стратегічних цілей організацій.

Поняття “менеджмент” як наука і практика формувалося в США. Однак питання сутності управління, його принципів і методів досліджувалося ще в античності. Давньогрецький філософ Платон стверджував, що діяльність з управління є важливим засобом забезпечення життя суспільства, а управління суспільством – особливий вид мистецтва, яке має здійснювати політик на основі правильного розуміння і застосування законів.

Значення системи управління економікою посилюється із зростанням масштабів суспільного виробництва, в усіх трьох формах (загальній, частковій та одиничній).

Основні види управління – організаційний, кадровий, виробничий, інвестиційний, інноваційний, фінансовий.

Управління як цілеспрямований і активний процес складається з таких відносно самостійних, логічно послідовних елементів:

- 1) збирання, систематизація та передача інформації;
- 2) вироблення і прийняття рішення;
- 3) перетворення рішення на різні форми команд (усна, письмова, наказ) та забезпечення їх виконання;
- 4) аналіз ефективності прийнятого рішення й можливе наступне його корегування.

Exercise 11. Write an essay on one of the following topics.

1. The problems of managers who organize seeking to enter the international arena.
2. Different attitudes of managerial challengers of operating in the international environment.
3. Top-level managers get paid mostly for thinking, not for doing.

UNIT 19. WHAT IS A MANAGER

Key words and phrases

Manager	менеджер, керівник
Sales manager	менеджер з питань торгівлі
To head	очолювати
Board	рада, правління
Board of directors	рада директорів
To appoint	призначати
To be in charge of smth.	завідувати, відповідати за щось
To run the company	керувати компанією
To assist	допомагати
Deputy	заступник
Deputy director	заступник директора
Deputy minister	заступник міністра

To be subject to smth.	потрапляти під дію, під вплив чого-небудь
Restriction	обмеження
To be responsible to smb. for smth.	бути відповідальним перед ким-небудь за що-небудь
Sale / sales	продаж / продажі
Marketing manager	менеджер з питань маркетингу
Personnel	персонал
Business card (card, visiting card)	візитна картка
Managing director	директор-розпорядник
Finance	фінанси
Financier	фінансист

Read the following text

As a rule a private company has only one director.

A public company must have at least two directors. Usually there is no upper limit on the number of directors a public company may have. The company's note-paper must list either all or none of the names of its directors.

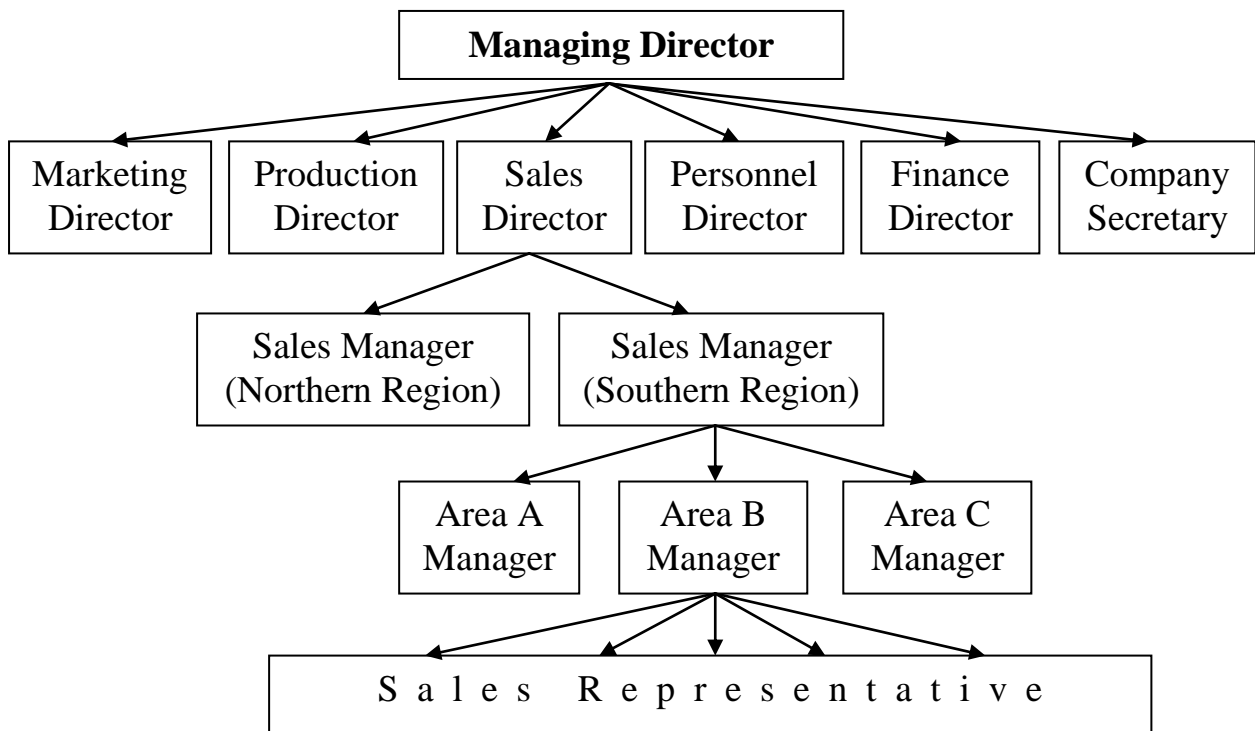
A limited liability company or a corporation is headed by the board of directors elected by shareholders. The directors appoint one of their number to the position of managing director to be in charge of the day-to-day running of the company. In large organizations the managing director is often assisted by a general manager. Some companies also have assistant general managers. Many directors have deputies who are named deputy directors.

Directors need not be shareholders. They are responsible for the management of a company's affairs. They are not subject to any residence or nationality restrictions.

Big companies have many managers heading departments. They are all responsible to the managing director. Among various departmental managers (directors) the following can be mentioned:

- sales manager
- personnel manager
- chief manager
- district manager
- sales and marketing manager
- industrial engineering manager
- etc.

Here is an organization chart for a typical manufacturing company:



Exercise 1. Answer the following questions.

1. How many directors can a private company have? And what about a public company?
2. Who heads a limited liability company?
3. How is a managing director appointed? What are his duties?
4. Who is a general manager?
5. What is the status of a director?
6. What managers do many companies have?
7. Whose business cards were quoted? What information did they give?

Exercise 2. Give the Ukrainian for:

shareholders, private company, board of directors, manager, visiting card, management, deputy director, managing director, public company, district manager, executive manager, marketing manager, chief manager.

Exercise 3. Give the English for:

менеджер, представник, менеджер з продажу (зі збуту), фінансовий представник, менеджер для роботи з персоналом, рада директорів, заступник директора, персонал, обмеження, покупець (клієнт), директор (керівник).

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- company's note-paper –
- limited liability company –

residence restrictions –
nationality restrictions –
sales manager –
personnel manager –
deputy director –
assistant general manager –
general director –
business card –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about “Directors and Managers”.

- 1) different / and “president” / “director” / terms / for / including / are used / “manager” / a number of / “administrator”.
- 2) the term / when / the system / for making / refers to / within / used / and carrying out / “management” / those people / decisions / collectively / who are responsible.
- 3) manager / a person / supervises / an individual / directly / people / who / is / in an organization.
- 4) decisions / a manager / almost / involves / everything / does.
- 5) and risk / there is / some / in decision-making / uncertainty / always.

Exercise 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

There are two _____: company secretaries and private secretaries of executives.

Every company, both in Great Britain and the United States, is required, under the law, to have a _____.

In the case of private companies the directors are free to appoint any _____ for this position.

But in the case of public companies the company secretary must be a _____, a member of a recognized institute or association. He or she may be one of the _____. But if the company has only one director, the director cannot also be the secretary.

The company secretary is the _____ of the company. He or she _____ normally _____ for the company, to comply with company law.

As to private secretaries of executives they are practically _____. A secretary answers telephone calls, receives messages and makes telephone calls on the instruction of her boss.

A secretary also _____ in organization of meetings and conferences, entertainments of visiting customers, suppliers and other associates of the firm.

directors of the company, company secretary, is responsible, properly qualified person, types of secretaries, personal assistants of executives, suitable person, chief administrative officer, helps

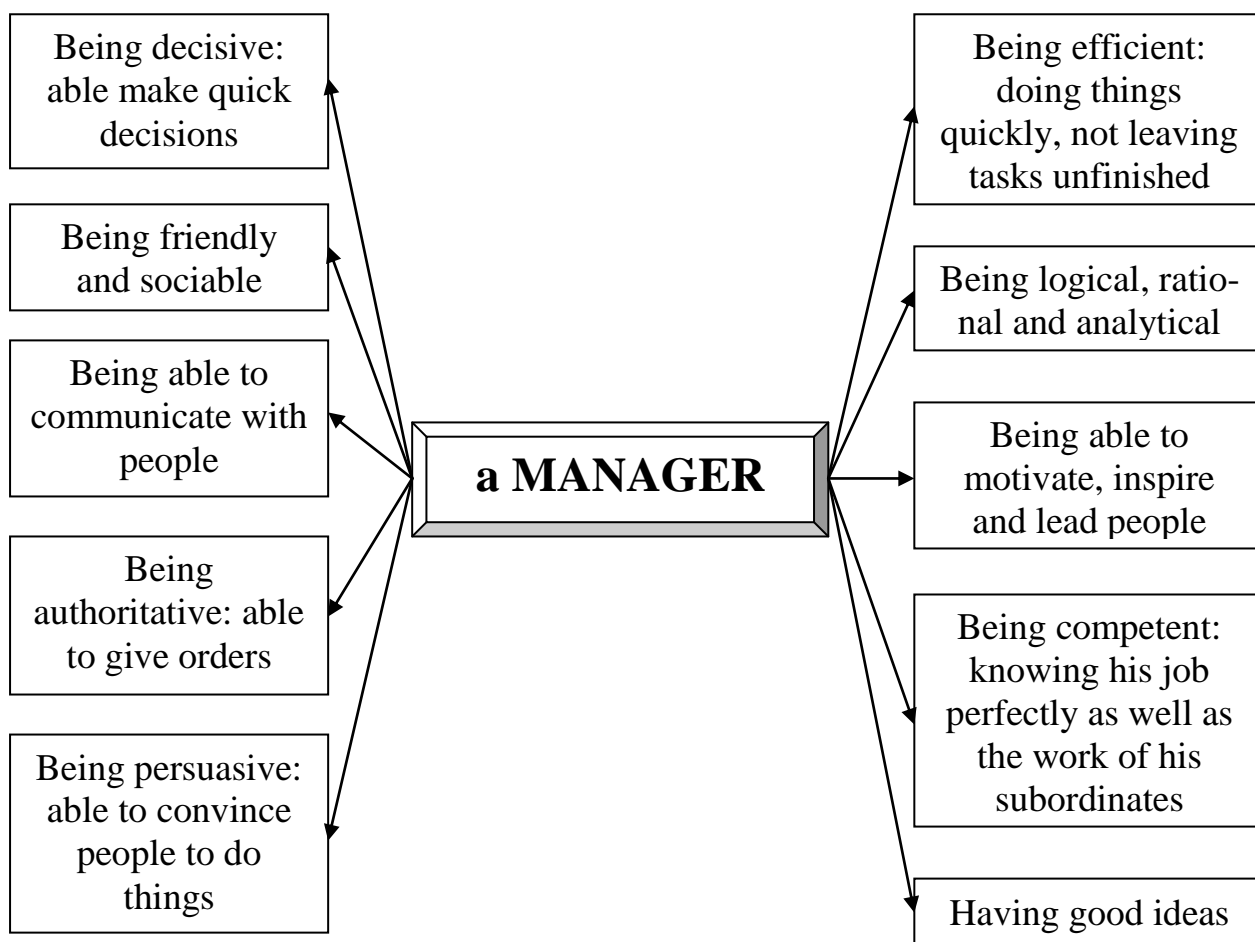
Exercise 7. Give a free translation of the following text.

Для ефективного управління людьми сучасний менеджер повинен володіти знаннями теорії менеджменту і мати здібності до цього виду трудової діяльності.

У практичній діяльності менеджера здібності до керівної роботи проявляються в умінні навчати і розвивати підлеглих, здатності розбиратися в людях і формувати ефективні робочі групи та спрямовувати їх діяльність.

У процесі своєї повсякденної діяльності менеджер приймає величезну кількість різноманітних рішень. Якість цих рішень у великій мірі залежить від особистості менеджера. Менеджер повинен мати також здібності управляти іншими: чітко ставити завдання, контролювати підлеглих та допомагати їм, добиватися практичних результатів.

Exercise 8. Have a look at the chart and agree or disagree with some qualities making a good manager.



Exercise 9. Comment on the following:

“Selective morality is not morality!” (Thomas Sowell)

Exercise 10. Say what you have learned about:

- different words which mean “manager”;
- the role of a personnel manager in a company;

- c) the main responsibilities of general managers;
- d) characteristic features common to all managers;
- e) the job of a manager.

Exercise 11. Write an essay on one of the following topics.

- 1) How to be a perfect manager.
- 2) Planning, organizing, staffing, directing, controlling ... Write about these main functions of manager's work.
- 3) In decision-making there is always some uncertainty and risk. Your personal attitude to these words.

UNIT 20. ACCOUNTING

Key words and phrases

Accurate information	точна, ретельна інформація
Up-to-date	сучасний, новітній
Financial record	фінансовий звіт
Accounting department	відділ бухгалтерії
To keep the record	вести звіт
Payroll	платіжна відомість
Salary	заробітна платня
Income tax	прибутковий податок
Expenses	витрати
To run the business	вести бізнес
Leftover	залишок
Profit	дохід
Balance sheet	балансовий звіт
Income statement	звіт про прибутки і збитки
To measure	визначити
Assets	активи
Liabilities	пасиви
Owner's equity	власний капітал
Banc loans	банківська позика

Read the following text

How often have you heard the statement that money does not grow on trees? That statement applies as much to businesses as it does to individuals and families. Businesses face financial decisions every day. To make the right decisions, they must have accurate and up-to-date information. Therefore, businesses usually hire qualified people to handle their financial records. Larger businesses set up their own finance or accounting departments.

Accounting is the process of systematically collecting, analyzing, and reporting financial information. The basic product that an accounting firm sells is information needed for the clients.

The accounting department is responsible for keeping accurate and up-to-date financial records. These records include details about the purchase of land, factories, and equipment, as well as a record of money spent to buy materials and supplies for production. In many cases, these items are purchased on credit, which requires the keeping of records of future payments that must be made. Payroll or salary records are very important, not only for the employees but also to provide a report of the amount of income tax that is payable to the government. The accounting department keeps accurate records on expenses such as heat, water, supplies used, advertising, and wages paid to employees. Management uses these records to make decisions on production and operation methods that will keep costs and expenses down and production up.

The accounting department also prepares a budget for the business. A budget is an estimate of the sales, costs, expenses, and profits for the next one, two, and sometimes five years. This financial plan allows the business to make plans for future production.

Another important figure recorded by the accounting department is the amount of sales, because sales are the only way a business generates income. The business starts with this sales figure, pays all of its costs of production and expenses of running the business, and hopes it has some money left over. The leftover part is called "profit". The main goal of a business is to earn a profit. This requires the making of good decisions, which in turn requires good financial records. Many of the facts required to make these decisions are contained in the balance sheet and the income statement.

The balance sheet shows the financial worth of a business at a particular time. The income statement shows the profit over a period of time. The changes shown in successive balance sheets measure the growth or losses of the business.

Owners use financial statements to calculate the value of their businesses and to assist them in making investment decisions. Investors need to know the financial value of business if they are interested in investing in or buying the business. The government needs financial information to ensure that the proper taxes are paid, or to determine the payment of grants.

As a rule, the balance sheet consists of three major sections: assets, liabilities, and owner's equity. It should be said that these three sections are arranged differently from country to country. In the USA and many European countries, the assets appear on the left-hand side of the page and the liabilities on the right. In Britain these sections are arranged vertically.

Assets are items of value such as cash, accounts receivable, equipment, building, and land. **Liabilities** are the debts owed by the business such as accounts payable, bank loans, employee pensions. The **owner's equity** can be defined as the resources invested by the business. To put it differently, "owner's equity=assets+liabilities". It should be noted that the owner's equity section of the balance sheet will be different depending on whether the business is a sole proprietorship, a partnership, or a corporation. The owner's equity section of a corporation is called stockholders' equity and has two parts:

contributed or paid-in capital and earned capital or retained earnings.

Exercise 1. Answer the following questions.

1. What records are kept by the accounting department?
2. What is budget, and why is one prepared?
3. For what is the accounting department responsible?
4. What is the profit?
5. What is the purpose of the balance sheet?
6. How many sections are there in the balance sheet?
7. What does the income statement tell the owner?
8. Explain the difference between assets and liabilities?
9. What is usually understood by the term “owner’s equity”?

Exercise 2. Give the Ukrainian for:

фінансові рішення, новітня інформація, наймати працівників, вести, постачання, платіжна відомість, потребувати, отримати дохід, звіт про прибутки і збитки, сприяти, пасиви, власний капітал.

Exercise 3. Give the English for:

right decision, to hire qualified people, records, income tax, leftover, to estimate, balance sheet, losses, assets, owner, to define, sole proprietorship, stockholder, items of value, bank loans.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- profit –
- accounting department –
- balance sheet –
- assets –
- liabilities –
- owner’s equity –
- financial record –
- company –
- shareholder –
- corporation –
- credit –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about accounting in the business world.

1. Statement/ business/ terms/ All/ financial/ show/ in/ the/ a/financial/.
2. Latter/ decision-making/ an/ accountant/ and/ to/ The/ helps/ acts/ the/ adviser/ in/ as/ management/ the/.Valuable/ country/ Accountants/ economic/ towards/ make/ growth/ promoting/ contribution/ a/ of/ a/.

3. Easier/ performance/ better/ its/ The/ future/ established/ predict/ a/ is/ to/ is/ firm/ the/ it/.

5. Usually/ business/ The/ today/ analysis/ stands/ shows/ current/ where/ of/ the/ position/.

Exercise 6. Complete the text with the words and phrases from the box, using them in the appropriate form.

The balance sheet _____ to be invented in Britain in the 16th century. According to the historians of _____ the name of the inventor was Simon Steven of Bruges. He was a clerk in one of the firms. Once, when taking the totals of the _____ and liabilities out of the books he crossed them over and happened _____ them down with the assets on the _____ side and the liabilities on the left. Nobody quite knows why he did it. Probably, he _____ of it as if he were posting the Cash Book. What made matters worse was the British _____; not knowing its book-keeping, it passed an _____ which made this type of balance _____ the law of Great Britain. In contrast to many other countries where assets were listed on the left-hand side and the _____ on the right-hand side, in Great Britain the balance sheet was produced with sides reversed: assets on the right, liabilities on the left. Later on this _____ was changed into vertical one.

Act, accounting, arrangement, to believe, right-hand, liabilities, to think, assets, sheet, to write, Parliament.

Task 7. Comment on the following

The world is a chain, one link is another.

Task 8. Agree or disagree with the following statements.

1. In different countries of the world the main sections of the balance sheet are arranged in the same way.

2. Liabilities are items of value such as cash, accounts receivable, equipment, buildings and land.

3. Accountants record business transactions in books of accounts. They summarize, analyze and verify economic information to present only meaningful data to the management.

4. The income statement shows the financial position of the business at a particular time.

5. Assets are the debts owed by the business.

6. Business managers or owners need balance sheets and income statements to calculate the value of the businesses that they are operating.

7. Managers prepare a budget for the business and then pass it to the accounting department.

8. The accounting department must receive information from all departments in the business so that it can pay bills on time and prepare the financial statements.

9. The first step in setting up a financial plan is to estimate all the debts.

10. A book-keeper is known to record the repeated and uncomplicated transactions of business.

Exercise 9. Say what you have learned about:

1. The responsibilities of the accounting department;
2. The purpose of the balance sheet and income statement;
3. The structure of the balance sheet and how the main sections are arranged in different countries.
4. The history of the balance sheet invention;
5. The definition of the word "profit" and its significance for the business.

Exercise 10. Give a free translation:

Реформування бухгалтерського обліку в Україні почалося з ухвалення Верховною Радою України Закону "Про бухгалтерський облік та фінансову звітність в Україні" в 1999 р. З того часу розроблено та прийнято 31 національний стандарт бухгалтерського обліку.

Стратегічні напрямки розвитку бухгалтерського обліку в Україні передбачають- удосконалення державного регулювання у сфері бухгалтерського обліку і аудиту, адаптацію нормативно-правової бази до законодавства Європейського Союзу і міжнародних стандартів бухгалтерського обліку та фінансової звітності та ін.

У рамках реалізації одного зі стратегічних напрямків розвитку бухгалтерського обліку в Україні – а саме, адаптації законодавства з питань бухгалтерського обліку до законодавства Європейського Союзу - Міністерство фінансів у поточному році здійснило ряд заходів.

Загалом, робота щодо реформування бухгалтерського обліку в рамках адаптації законодавства України до законодавства Європейського Союзу підвищить рівень професійного співтовариства бухгалтерів, прискорить процес інтеграції економіки нашої держави в світову спільноту та сприятиме формуванню сприятливого інвестиційного клімату.

Для забезпечення ведення бухгалтерського обліку підприємство самостійно обирає форми його організації (розділ 8 п 4 Закону):

– введення до штату посади бухгалтера або створення бухгалтерської служби на чолі з головним бухгалтером;

– користування послугами спеціаліста з бухгалтерського обліку, зареєстрованого як підприємець, який здійснює підприємницьку діяльність без створення юридичної особи;

– ведення на договірних засадах бухгалтерського обліку централізованою бухгалтерією або аудиторською фірмою;

– самостійне ведення бухгалтерського обліку та складання звітності безпосередньо власником або керівником підприємства Ця форма організації бухгалтерського обліку не може застосовуватись на підприємствах, звітність яких повинна оприлюднюватись.

Відповідальність за організацію та контроль за веденням бухгалтерського обліку покладено на головного бухгалтера підприємства. Відповідальність за бухгалтерський облік господарських операцій, пов'язаних з ліквідацією підприємства, включаючи оцінку майна та зобов'язань підприємства, складання ліквідаційного балансу та фінансової звітності, покладається на ліквідаційну комісію.

Exercise 11. Write an essay on one of the following topics:

1. Select a place in the world that you would like to visit for two weeks, and prepare an expense budget that includes the costs of transportation, accommodation, meals, entertainment, special clothing or equipment, and any other special costs. Using your own financial plan, based on your income and expenses, how long would it take you to earn enough money to pay for this trip yourself? Explain your answer in a one-page report.
2. Name the common assets and liabilities of a family. Should a family prepare financial statements? Why? Write a short paragraph.
3. The importance of accounting in the business world.

UNIT 21. THE BUSINESS PLAN

Key words and phrases

To update	модернізувати
To run	керувати
To succeed	добитися успіху
Financial assistance	фінансова допомога
Worked-out	розроблений
Summary	короткий виклад
Gist	суть
Statement	заявка
Recruitment	набір
Location	місце розташування
Consistent	послідовний
Management	управління
Pricing	ціноутворення
Design	план, проект
To be designed to do smth	призначений для того, щоб

Read the following text

The **Business Plan** is probably the most important document that any company can have and yet it is also the least well known or used. All large companies have a Business Plan which is updated each year but very few small companies have one.

When businesses first begin, they are normally run by one person and that

person usually understands what he or she is trying to do. Within a very short space of time, however, the business can grow to a size where one person cannot keep all the possibilities and options in his or her own head and cannot fully understand all the possible ways in which the business needs to be controlled. Without a Business Plan, it is very difficult to succeed in business. These days it is almost impossible to obtain any form of financial assistance from a bank without a fully worked-out Business Plan.

Usually a Business Plan starts with an *executive summary* which gives the main points and conclusions of the plan so that a reader might be given the «gist» of the Business Plan very quickly without having to read everything.

Then a description of the company usually comes. It says how the company began, what it is called and what it is in business to do. Many companies find it useful to have a written “*mission statement*” so that everyone — inside or outside the business — knows what it is trying to do. The “mission statement” may sound very grand but it is intended to be a realistic statement and not simply a «wish».

This section may also contain descriptions of such things as the company’s recruitment policy with respect to the suppliers of services and components. It is also wise, here, to mention the location of the company and to explain why it was located in that particular place and whether it has gained any benefits from it. Location is very important for most businesses.

Then comes a section of the *management*. Banks and other lenders will need to understand the quality and experience of the management of the company. This section will contain details of the names, ages, experience and qualifications of the management. It is also usual to say why the managers want to work in the company and how they see its future.

Many Business Plans also contain *a section of products and pricing*. This section describes the products and services which the company offers. This will normally be very detailed, listing each product or service and saying why the company is producing or offering it, what market it is designed to reach and how successful it has been. It will also say how those products have been priced and how the company intends to increase or decrease the prices over the next few years.

Exercise 1. Answer the following questions.

1. What sections are there in any Business Plan?
2. How do you understand the term “Business Plan”?
3. What types of companies can have a Business Plan?
4. Which advantages do companies score having a fully worked-out Business Plan?
5. Does the location play an important role in business prosperity of any company?
6. What are the main principles placed in a section of products and pricing?

Exercise 2. Give the Ukrainian for:

to update, space of time, to run, to keep the options, to succeed in business,

financial assistance, conclusion, to be outside the business, recruitment policy, to produce something.

Exercise 3. Give the English for:

важливий документ, розроблений бізнес-план, короткий виклад, суть, постачальник, звіт, розміщення фірми, кредитор, товари і визначення ціни, пропонувати товар, підвищення чи зниження цін.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- supplier –
- company location –
- marketing –
- benefits –
- financial assistance –
- management –
- summary –
- price –
- service –
- product –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about Business Plan.

1. Without/ in/ is/ difficult/ it/ Business Plan/ to succeed/ a/ business.
2. Business Plan/ a/ summary/ starts/ Usually/ with/ executive/ an
3. Description/ comes/ of/ Then/ usually/ the/ a/ company.
4. Management/ ages/ details/ The / of/ details/ contains/ names/ the/ experience/ of/ managers/ and/ the/ qualifications/.
5. The/ prices/ section/ change/ of/ have/ how/ in/ priced/ may/ those/ been/ pricing/ future/ products/ and/ say/ product/ and/ the/ how._

Task 6. Complete the following text with the words and phrases from the box using them in the appropriate form.

Presenting a Business Plan

Here are a few extracts of a Business Plan presentation to the audience:

• Extract 1

My talk concentrates on the Dale location and the planning we have carried out so far. It is divided into three main parts _____ as you can see _____ this short introduction, then a few words on the site at Dale, then an overview of the environmental costs. After the environmental costs, we'll look at other costs.

After that, we'll break for a discussion.

• **Extract 2**

Now... the first picture to show you on this, on the environmental costs, clearly shows that construction accounts for over 60%, while the environmental costs amount to around 12%, shown by this segment here. That's a lot less than the land purchase.

• **Extract 3**

Moving on.... I thought you would be interested in a comparison _____ looking at the costs of the environmental expenditure for Dale _____ with some other possible sites _____ and as you can see by the chart _____ it's very good. In fact, it would cost well below the average. Only one is a slight bit... small bit cheaper.

• **Extract 4**

This picture, the next one here, shows initial investment, rising in the first year, beginning to fall during year two, then _____ you see _____ falling after about a year and a half... then the decline in investment costs will continue.

To carry out, decline, to be interested, part, site, investment, cost, cheaper, to show, purchase, amount.
--

Exercise 7. Comment on the following.

“If you wish to know what a man is, place him in authority”.

Exercise 8. Agree or disagree with the following statements.

1. The Business Plan is a very important document.
2. The Business Plan is normally very short.
3. Only small companies have Business Plans.
4. Once a Plan has been made it is never changed.
5. When a business starts it is always run by one person only.
6. It is difficult to succeed without having a Business Plan.
7. It is quite normal for a company to obtain finance from a bank without presenting a Business Plan.

Exercise 9. Say what you have learned about

1. the term "Business Plan" and how it is used in business world;
2. the sections of a Business Plan;
3. the advantages which a company scores from its location;
4. the main parts of Business Plan presentation;
5. the businesses relations with the banks.

Exercise 10. Give a free translation of the following text.

Бізнес-план – документ, в якому дано комплексне обґрунтування стратегії (програми) розвитку всіх сфер діяльності підприємства на основі її поточного та перспективного планування. Основними функціями бізнес-плану, в яких всебічно розкривається його сутність є :

- надання повної інформації кредиторам чи інвесторам про підприємство, насамперед його стабільність та ефективність;
- обґрунтування основної мети підприємницької діяльності;
- стислий опис підприємницької діяльності;
- характеристика товару або послуги, їх якості;
- обґрунтування прогнозу розвитку виробництва;
- комплексне дослідження ринку;
- визначення життєдіяльності підприємства в умовах конкуренції;
- обґрунтування ефективності підприємства на основі оцінки витрат, цін, прибутку тощо;
- оцінка професійного рівня управлінського персоналу(підприємця, менеджерів тощо).

Task 11 . Write an essay on the following topic.

1. You are going to set up your own business. Present a Business Plan to potential investors to invest their money in your business.

2. You are an owner of a company. Present in detail a plan of the Management section of your Business Plan.

3. Name the organization where the Business Plan can be given and give the circumstances of Business Plan presentation.

UNIT 22. BUSINESS PRESENTATIONS

Key words and phrases

Presentation	презентація
Prospect	перспектива, план на майбутнє
Venue	місце зустрічі
Benefit	допомога
To persuade	переконувати
Report	звіт
Requirement	вимога, потреба
To deliver	виголошувати (промову)
Staff	колектив
Speaker	промовець, оратор
Message	послання, повідомлення
Representative	представник
Sales force	торговий агент
Speech	промова
Training	навчання

Read the following text

Businesses commonly use presentations to improve their prospects and profile with clients or customers. For example, in the hotel industry, presentations are used for promotion of conference packages to potential corporate guests. Marketing and sales managers present their hotels as suitable venues for meeting facilities and overnight stay along with ideal entertainment. They offer special rates and benefits to persuade companies to hold their conferences at their hotels. Brand managers propose ideas to management and explain new product lines to the sales force. Department heads and supervisors brief superiors on recent developments and subordinates on new company policies. Accountants give financial reports to their superiors and explain paperwork requirements to everyone else. You are also delivering a presentation when you teach the office staff how to use the new phone system.

Most people who work in organizations eventually find that their effectiveness and success depend on their ability to organize their ideas and present them effectively. A speaker's knowledge, enthusiasm, and apparent confidence can influence people to accept or reject an idea in a way that a written document cannot.

Realizing that effective speakers carry their message to the public in ways that print and electronic media cannot match, companies send representatives to communities to deliver speeches in a wide variety of settings. For example, over 90 percent of the 2,200 talks General Motors employees give each year are delivered by middle managers.

Organizations realize the need to help their employees learn to give presentations. Some of the world's biggest corporations sponsor training. Toastmasters International, a group dedicated to helping business people present their ideas effectively, now has 1,700 members around the world. Research confirms that speakers can become more effective with training.

Whatever your field, whatever your job, speaking to an audience is a fact of life.

Exercise 1. Answer the following questions.

1. How do you understand the term "business presentation"? Give your own definition.
2. Give examples of possible occasions when a business presentation may take place.
3. Can the skill of effective public speaker be dangerous? Give your reasons.
4. What is Toastmasters International? Do you know organizations of the same kind in your home country?
5. In your opinion, what are the qualities of a good speaker?

Exercise 2. Give the Ukrainian for:

prospects, profile venue, to brief, requirements, to deliver, presentation,

representative, setting, rates and benefits, brand managers.

Exercise 3. Give the English for:

покупець, комерційний директор, торговий агент, службовець фірми, офісний персонал, відхилити ідеї, повідомлення, найманий працівник, підтверджувати, навчання.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

- customer –
- employee –
- manager –
- businessman –
- financial report –
- speaker –
- presentation –
- industry –
- representatives –
- business –

Exercise 5. Put the following words in the correct order to make complete sentences and learn some basic ideas about making presentations:

1. to start/ to give /a/ present/some/ yourself/ /information/ A/ good/way/ very/ about/ is /.
2. you /If/ are/ with/ presenting/ your/ physically/ audience/,/ eye/ maintain/ contact/.
3. very/ Be/ clear/ in/ your/ mind/ own/ what/ are/ you/ trying/ to/ accomplish/ with/ presentation/ your/.
4. If/ want/ you/ to/ at/ people/ the/ end /of/ your presentation /questions/ ask/,/at /say/ so/ the/ beginning.
5. are/ several/ There/ ways/ to /presentation/,/ different/ any/ your/ of /which/ structure/ can/be/effective/.

Exercise 6. Complete the following text with the words and phrases from the box below using them in the appropriate verb-form.

Presenting yourself and influencing people, whether in a _____ or on a one to one basis, is not just about knowing what to do, but being able to do it. So it is important not only to learn the skills but also _____ as often as possible so that when you are faced with presentation of any description you will be able to replicate the necessary skills unconsciously.

This will then allow you to focus on the _____ of the message and the content of your presentation.

One way to develop you presenting _____ is to learn from three different

perspectives.

The first is to actually stand in front of people and present. The more often you do this, the more comfortable and _____ you will become.

The second way is to learn from watching the way others present themselves. Analyse what works and what doesn't work, and try to incorporate those bits that do work into your own presentations. This process is called _____.

Concentrate on what you think is good about what they do.

What do you like about them? What don't you like?

The third way involves watching yourself on _____ and listening to feedback from others, so that you can make _____.

Now think of the last presentation you did. How did it go? How did you feel during the presentation and what results did you _____?

Trine result wasn't what you wanted or expected, then there's likely to be areas that we can develop together. If you felt under _____, lacking in confidence or overcome with nerves, these are things we can also work on.

(It is the excerpt from Lawrence Leyton's talk "Effective presentations")

Stress, to put them into practice, group, delivery, modelling, to achieve, confident, video, skills, improvements.

Exercise 7. Comment on the following

"Do not fear when your enemies criticize you. Beware when they applaud".
(Vo Dong Giang)

Exercise 8. Agree or disagree with the following statements.

1. Employers consistently rank public speaking and related communication skills as one of the top skills they for in employees.
2. If you are an effective public speaker it is not so important for you to find out about the audience.
3. Public speaking is a new trend.
4. Outline what you're going to talk about: describe the different sections of your talk.
5. Global communication in the context of business invariably relies on effective oral and written skills.
6. Lecture is not considered as an example of any types of presentation.
7. The more you practice and prepare your presentation the more comfortable you will be with it.
8. It is not necessary to give a summary of the main points at the end of presentation.

Exercise 9. Say what you have learned about

1. The term "business presentation"?
2. On what occasion can you make a speech in public?
3. What are the ways to improve your presenting skills in a proper way?
4. What are the qualities that make a good presentation?
5. Why are people afraid of speaking in public?

6. Why public speaking is important?

Exercise 10. Give a free translation of the text, presenting a successful person.

Джордж Сорос (англ. George Soros; 12 серпня 1930) — сучасний американський фінансист, меценат, філософ. Прихильник теорії відкритого суспільства і противник «ринкового фундаменталізму». Продовжувач ідей Карла Поппера.

Народився 12 серпня 1930 р. у Будапешті, Угорщина. Батько Тивадар Шварц — адвокат, видатний діяч єврейської громади міста, фахівець із есперанто й письменник — есперантист. В 1936 р. родина поміняла своє прізвище на угорський варіант Шорош.

1947 р. — родина емігрує у Великобританію.

1956 р. — переїзд у Нью-Йорк, США.

1956—1963 р. — брокер і фінансовий аналітик у компанії Wetheim & Co. Займається міжнародним арбітражем. Заснував новий метод торгівлі — внутрішній арбітраж.

1963—1966 р. — робота над філософською дисертацією Тяжка ноша свідомості.

1967 р. — з капіталу фірми Arnhold & S.Bleichroeder в \$ 100 тис. створив інвестиційний фонд із капіталом в \$ 4 млн.

1969 р. — керівник і співвласник фонду Дабл Ігл (Duble Eagle), у наслідку — знаменитий Квантум (Quantum Group).

1979 р. — створив у США перший благодійний фонд Відкрите суспільство.

1984 р. — відкрив благодійний фонд в Угорщині.

1988 р. — організував фонд у СРСР Культурна ініціатива в підтримку науки, культури, і освіти. Однак незабаром фонд був закритий, оскільки гроші використовувалися не за призначенням.

1990 р. — заснував Центрально-Європейський університет у Будапешті, Празі й Варшаві.

16 вересня 1992 р. — заробив мільярд доларів на падінні фунту стерлінга, через що одержав прізвисько «Людина, що зламала Банк Англії».

1995 р. — капітал групи фондів Квантум оцінювався більш ніж в \$ 10 млрд, а розміри особистих доходів Сороса становили, приблизно, третину цієї суми.

1997 р. — почав успішну інформаційно-психологічну атаку проти національних валют ряду країн Азіатсько-Тихоокеанського регіону: Малайзії, Індонезії, Сінгапуру й Філіппін, що закінчилася глибокою економічною кризою цих країн. Подібна атака Китаю не мала успіху.

2000 р. — падіння індексу NASDAQ завдало Соросу збитків на суму майже \$ 3 млрд. Після цього була проведена реорганізація Quantum і проголошено перехід до стратегії меншого ризику.

2002 р. — паризький суд визнав винним в одержанні конфіденційних відомостей з метою стягнення прибутку. На думку суду, завдяки цим

відомостям мільйонер заробив біля \$ 2 млн на акціях французького банку Societe Generale. Присуджений до штрафу в 2,2 млн євро.

2006 р. — займає 27 місце в списку найбагатших людей США. Його доходи за версією журналу Forbes оцінюються в \$ 8,7 млрд.

Є почесним доктором Нової школи соціальних досліджень (Нью-Йорк), Оксфордського і Єльського університетів.

Благодійні фонди Сороса діють у більш ніж 50 країнах у Східній Європі, країнах СНД, Африці, Латинській Америці, Азії й США.

Автор численних статей і книг: Алхімія фінансів (1987 р.), Відкриваючи радянську систему (1990 р.), Підтримуючи демократію (1991 р.).

Двічі розлучений. У Сороса троє дітей від першого шлюбу й двоє від другого: Роберт, Андреа, Джонатан (від першої дружини Аналізи Вітчак), Олександр і Грегорі (від другої дружини Сьюзан Вебер Сорос).

Exercise 11. Write an essay on one of the following topics.

1. Think about the things that are in your bag today. Choose one of them and try to sell it to your group members. Limit your talk to 1-2 minutes.

2. You run into your old friend. Your friend introduces you to a VIP you want to deal with. You have only one minute to attract his interest. Demonstrate how you would do it.

3. Remember your last speech in English or in your native language in front of an audience. Write some sentences about your experience.

4. Prepare an information about great orators (public speakers) of the past or present.

UNIT 23. TYPES OF PRESENTATIONS. THE KEY ELEMENTS OF SPEECH MAKING

Key words and phrases

Outcome of the speech	результат промови
Intention	намір
Communication	спілкування
Purpose	мета, ціль
To accomplish	досягнути
To persuade	переконувати
Preferences	переваги
To entertain	розважати
Audience's need	потреби аудиторії
Inspirational	стимулюючий
Listener's attitude	відношення слухача
Remark	зауваження
Brief	стислий
Statement	твердження

Read the following text

Public speaking may be described as a process involving five key elements: (1) the speaker as a person, (2) the speaker's intention, (3) the audience's need for communication, (4) the situation or occasion of the speech, and (5) the structure of the message.

The speaker

When analyzing yourself as a speaker, be sure to consider several factors.

Those factors are:

1. Your knowledge. It is best to speak on a subject about which you have considerable knowledge.

2. Your feelings about the topic. When you are excited about the topic, your delivery improves, your voice becomes more expressive, your movements are more natural, and your face reflects your enthusiasm.

The speaker's intention

Defining a purpose is the first step in planning any presentation.

A statement of purpose describes what you want to accomplish.

There are two kinds of purposes to consider: general and specific.

A ***general purpose*** is a broad indication of what you are trying to accomplish. As it has been indicated above, the general purposes in planning a speech are as follows: *to inform, to persuade, to inspire, or to entertain.*

A ***specific purpose*** tells you what you will accomplish when you have finished your presentation. A good specific-purpose statement usually answers three questions:

Whom do I want to influence? What do I want them to do? How, When, and Where do I want them to do it?

The audience' need

You should think about another basic element of your presentation: the audience. Asking yourself a number of questions about your listeners will shape the way you adapt your material to fit their interests, needs and backgrounds.

What are their positions?

What are their personal preferences? Some audiences appreciate humor, while others are straitlaced.

What demographic characteristics are significant?

These characteristics *are sex, age, cultural background and economic status.*

What size is the group? Why is the audience there? What does the audience know?

What are the listener's attitudes? You need to consider two sets of attitudes when planning your presentation. The first is your audience's attitude toward you as a *speaker* and the audience's attitude *to your topic.*

Experts say that you can **gain the audience's attention** in presentation by:

- telling an anecdote (a story, perhaps a personal one).
- mentioning a really surprising fact or statistic.
- stating a problem.
- asking a question.

The speech situation

You also need to adapt your remarks to fit the circumstances of your presentation. Several factors contribute to the occasion.

Facilities. Will you be speaking in a large or small room? Will there be enough seating for all the listeners?

Time. There are two considerations here. The first is the time of the day when you are going to speak. A straightforward, factual speech that would work well with an alert, rested audience at 10 a.m. might need to be more entertaining or emphatic to hold everyone's attention in the evening when people are tired. You also have to consider the length of time you are going to speak for. Most business presentations are brief.

Context. Events surrounding your presentation also influence what you say or how you say it. For example, if others are speaking as part of your program, you need to take them into account ("*I had originally planned to discuss the technical aspects of our new express delivery system, but I think Carol has covered them pretty thoroughly. Let me just bring your attention to two things*").

The structure of the message

Three elements of your speech - the ideas or thesis, the language, and the arrangement of points - have a bearing on its ability to convince the audience.

Thesis statement - sometimes called the central idea or key idea - is a single sentence that summarizes your message. The thesis is so important that you should repeat it several times during your presentation.

Notice that a thesis is positive and directly related to the audience's interests.

Outline of the message

With a well-crafted main idea to guide you, you can begin to outline the speech or presentation.

No matter what its subject or the goal is, most effective presentations follow a well-known pattern:

Introduction

1. Attention-getter
2. Thesis

Body

- 1.
2. No more than five main points
- 3.

Conclusion

1. Review
2. Closing statement

Question-and-answer period

Exercise 1. Answer the following questions

1. What key elements of any presentation do you know?
2. What individual characteristics should the speaker possess to succeed in his or her presentation?

3. How do you understand the term “speaker’s intention”?
4. What is the first step in planning any presentation do you know?
5. Explain how the speech situation may influence your presentation.
6. What can you tell about the time of lasting the business presentation?
7. What role does the audience analysis play in making your presentation successful? What are the ways to analyze the audience?
8. What circumstances of your presentation may present difficulties in delivering it?

Exercise 2. Give the Ukrainian for:

outcome of the speech, speaker’s intention, to accomplish, broad indication, personal preferences, cultural background, circumstances, straightforward speech, to convince the audience, to summarize the message.

Exercise 3. Give the English for:

промовець, основна мета, точно визначена ціль, потреби аудиторії, ставлення слухача, місце промови (виступу), зміст промови, основна ідея, заключне твердження.

Compose your own sentences to show that you understand the meaning of the words above.

Exercise 4. Put the following words in the correct order to make complete sentences and learn some basic ideas about making presentations:

1. aim/ should/ be/ make/ your/ presentation/ entertaining/ as/ interesting/, /vivid/ ,/ enjoyable /as/ can/ Your/ to/ and / you / intelligible/ ,/.

2. role/ During/ speech/, /the/ audience/ plays/ entertaining/ an/ passive/ a /. Generally/, / do / the / you/ talking/ all /.

3. speakers/ New / should / fear/ live/ in/ antagonistic/ of/ not/ questions/.

4. The/ audience/ nature/ of/ the / your /affects/ your/ for/ achieving/ strategy/ purpose/.

5. on/ To be/ safe/ the/ side/,/ what/ check/ plan/ you/ to/ say /one/ the/ of/ local/ with/ organizers/.

6. A/ good / identifies / goal/ who/, /what/,/ how/, / and/ of /your / as/ precisely/ purpose / where/ statement/ possible/ as / when/.

Exercise 5. Write a synonym or a short explanation for each of the following words. Use the dictionary if you need it.

purpose –

informative presentations –

intention –

thesis statement –

inspirational presentations –

speaker –

entertainment presentation –

attention-getter –
 persuasive presentations –
 message –

Exercise 6. Complete the following text with the words and phrases from the box below using them in the appropriate form.

Speeches and presentations can be categorized according to their purpose. The purpose helps determine content and style.

General Purpose	Type of presentation	Characteristics of the presentation	The goal of the presentation
To inform	Informative	<ul style="list-style-type: none"> • Emphasis falls on informative content about the • The speaker analyses the audience to determine how much they know already about the topic. • The speaker seeks to make the subject interesting to listeners. 	The goal of an informative presentation is either to expand your listeners' knowledge or to help them acquire a specific skill.
To persuade	Persuasive	<ul style="list-style-type: none"> • The speaker takes a definite point of view concerning the subject and presents ____ needed to get that point across. • The speaker selects and arranges the material to appeal to the particular opinions of listeners 	Persuasion focuses on trying to change what the ____ thinks or does.
To inspire	Inspirational	<ul style="list-style-type: none"> • Remarks are centered on a public event that is _____ or has recently occurred. • The speaker organizes remarks to express accepted values that are represented by the event. 	When our aim is inspirational, we build upon the existing knowledge and attitudes of _____. We strive to deepen an existing appreciation for particular ideas, _____, or events.
To entertain	Entertaining	<ul style="list-style-type: none"> • Speakers ____ such options as telling tales and _____, stressing the funny aspects of his or her subject. 	When our purpose is to _____, we want to captivate listeners.

To rely on, person, subject, anecdotes, to take place, listener, to entertain,

Exercise 7. Comment on the following:

“A man who wants to do something will find a way; a man who doesn't will find an excuse”. (Stephen Dolley)

Exercise 8. Agree or disagree with the following statements.

1. Teaching a group of product managers some new developments in technology, training a new sales representative, or giving a progress report on regional sales to a senior sales manager are typical examples of inspirational talks.

2. Individual characteristics, professional skills, psychological and sociological characteristics of the speaker influence the outcome of the speech.

3. You always have to consider the length of time you are going to speak for.

4. Traditional presentations have the following structure – Introduction, Body, Conclusion, and Question-and-Answer period.

5. It is better to hold everyone's attention making a presentation in the evening than at 9 or 10 a.m.

6. Don't let the visual aids dominate the presentation. People have come to see you, not the equipment.

7. You should wait for latecomers and then start your business presentation.

8. Business presentation can be categorized according to their purpose.

Exercise 9. Say what you have learned about:

1. Speeches and presentations according to their purpose;

2. The individual characteristics of the speaker;

3. General and specific purpose of the presentation;

4. How to gain the audience's attention in a presentation;

5. The steps required in planning a presentation.

Exercise 10. You are the head of a company's marketing department. You have been asked to give an informative 15-minute presentation of your department's functions. How would your purpose and approach differ for each of the following audiences:

a. A group of new employees from all over the company.

b. New employees within the department.

c. A group of managers from other departments.

d. Several of your superiors.

Exercise 11. Give a free translation of the text, presenting a successful British business.

Маркс і Спенсер (чи M&S, компанія відкритого типу) – один з найбільш відомих магазинів у Великій Британії. Він привертає увагу великої кількості туристів, а також жителів Англії від домогосподарок до

мільйонерів. Герцогиня Йорку, прем'єр міністр, Дастін Гофман – це лише декілька з відомих покупців цього магазину.

Минулого року прибуток M&S становив 529 мільйонів, тобто ніж 10 мільйонів в тиждень.

M&S був заснований 105 років тому. Молодий польський іммігрант Міка ель Маркс торгував на базарі, маючи маленький кіоск. У нього не було багато речей для продажу (бавовняна тканина, вовна, багато гудзиків і декілька пар шнурівок для взуття). Над прилавком він повісив добре відому сьогодні вивіску:

“Не питай скільки коштує – лише пенс”.

Через 10 років він зустрів Тома Спенсера і вони разом заснували продаж товарів під назвою Penny Stalls у багатьох містах на півночі Англії. Сьогодні у світі існує мережа у 564 магазини M&S – в Америці, Канаді, Іспанії, Франції, Бельгії, Угорщині.

Чому M&S має такий великий успіх?

Магазин будує свій бізнес на основі трьох принципів: добра якість, велика кількість і високий рівень послуг. Змінюється також асортимент товару. Якщо раніше у продажі були лише джемperi і бриджі, то зараз вони також пропонують продовольчі товари, меблі, квіти. Але найважливішим ключем успіху у бізнесі – кваліфікований персонал. Умови праці – чудові. Компанія має власних лікарів, дантистів, перукарів, які надають послуги працівникам M&S і всі штатні працівники можуть поснідати на суму менше 40 пенсів.

Exercise 12. Prepare a presentation, speech on one of the following topics:

1. *Colleague's Promotion* (This speech covers the usual topics that should be mentioned, acknowledging and thanking the person for his/her contribution, praising some of his/her personal qualities and wishing him/her well in the new position; some thanks for all he/she has done for you personally; some thoughts about what it means to be promoted and good wishes for the future.

2. *You are a marketing consulting in a perfumery shop. Learn about your potential customers and competitors and present the information in class at a simulation of a business meeting.* (To find about your customers and competitors ask yourself about which different kinds of customers you are trying to sell to; what products or services they want and why do they want them; where, when how often and how much they buy the product; the other businesses selling products and services similar to yours).

3. *You are going to start a business. Try to persuade your potential investors to invest their money in your business.* (Prepare a persuasive talk).

THE TASK FOR THE FINAL CLASS

1. Prepare a presentation on one of the following topics:

Business Presentation Topics

1. Prepare a presentation to management staff on the effective use of PowerPoint.
2. Prepare a presentation to sales representatives on various strategies for closing a sale.
3. Promote an advertising campaign to sell a new health food product (or any product) to a potential client.
4. Prepare a multicultural training seminar for new employees.
5. Prepare a presentation to company managers on effective time management.
6. Prepare a presentation on using computers to increase one's job productivity.
7. Present a department's quarterly earnings, losses, and expenses to upper management.
8. Prepare a technical presentation to new employees on how to complete a task that is crucial to their job.
9. Deliver a progress report to management on a group's development of their advertising campaign.

Follow these guidelines:

1. Start with a one sentence outline of your speech.
2. Practice delivering the speech, each time crossing out words in your notes that you no longer need. Try to reduce your notes to a few key words or phrases.
3. Add transitions and presentation signposts.
4. Construct a vivid pictograph symbol for your introduction, for each main idea in the speech body, and for your conclusion.
5. Practice giving the speech with only your mental notes.
6. Vary the pitch, volume, rate, and quality of your voice, and work diligently on varying your delivery rate.
7. Speak out with enthusiasm and use a wide variety of vocal styles. Let the motivation for voice changes come from the context of your speech.
8. Build appropriate pauses into your presentation to give listeners a chance to mentally digest what you have said and catch up with you.
9. While presenting your speech mind the body language and manners. Use visual aids.

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