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высшего профессионального образования
«Амурский государственный университет»**

Кафедра иностранных языков

УЧЕБНО-МЕТОДИЧЕСКИЙ КОМПЛЕКС ДИСЦИПЛИНЫ

Деловой английский язык

Основной образовательной программы по направлению подготовки 080100.62

«Экономика»

Благовещенск 2013

УМКД разработан Блохинской Людмилой Олеговной

Рассмотрен и рекомендован на заседании кафедры

Протокол заседания кафедры от «31» мая №9

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УТВЕРЖДЕН

Протокол заседания УМСН 080100.62 «Экономика»

от « » 2013 г. №

Председатель УМСН _____

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1. ЦЕЛИ И ЗАДАЧИ ОСВОЕНИЯ ДИСЦИПЛИНЫ

1.1. Цель преподавания учебной дисциплины «Деловой английский язык»

Целью изучения дисциплины (модуля) является повышение исходного уровня владения иностранным языком, достигнутого на предыдущей ступени образования, и овладение студентами необходимым и достаточным уровнем коммуникативной компетенции для решения социально-коммуникативных задач в различных областях бытовой, культурной, профессиональной и научной деятельности при общении с зарубежными партнерами, а также для дальнейшего самообразования.

1.2. Задачи изучения дисциплины

1. Повторение лексико-грамматического материала, необходимого для активного применения как в повседневном, так и в профессиональном общении.
2. Развитие навыков публичной речи (сообщение, презентация, доклад, дискуссия).
3. Развитие навыков чтения специальной литературы с целью получения информации.
4. Развитие навыков и основных приемов реферирования, аннотирования и перевода литературы по специальности.
5. Развитие основных навыков письма для подготовки публикаций, тезисов и ведения переписки.
6. Воспитательные задачи - расширение кругозора студентов, повышение общей культуры, привитие уважения к культуре, духовным ценностям стран изучаемого языка.

2. МЕСТО ДИСЦИПЛИНЫ В СТРУКТУРЕ ООП ВПО

Дисциплина «Деловой английский язык» относится к блоку гуманитарный, социальный и экономический цикл. Вариативная часть. Дисциплины по выбору. Б.1.В.ДВ.4.1

Общая трудоемкость изучения данной дисциплины составляет **72 час.** (**36 час.** аудиторных занятий и **36 час.** самостоятельной работы, зачет, 2 з. е.).

Дисциплина «Деловой английский язык» тесно связана с практической дисциплиной «Иностранный язык» и является одной из звеньев системы “школа–вуз–послевузовское обучение”.

3. КОМПЕТЕНЦИИ ОБУЧАЮЩЕГОСЯ, ФОРМИРУЕМЫЕ В РЕЗУЛЬТАТЕ ОСВОЕНИЯ ДИСЦИПЛИНЫ

Процесс изучения дисциплины направлен на формирование следующих компетенций, предусмотренных ФГОС по направлению подготовки:

способность логически верно, аргументировано и ясно строить устную и письменную речь (ОК-6);

владение основными методами, способами и средствами получения, хранения, переработки информации, иметь навыки работы с компьютером как средством управления информацией, уметь работать с информацией в глобальных компьютерных сетях (ОК-13);

владение одним из иностранных языков на уровне не ниже разговорного (ОК-14);

способность, используя отечественные и зарубежные источники информации, собрать необходимые данные проанализировать их и подготовить информационный обзор и/или аналитический отчет (ПК-9);

В результате освоения дисциплины обучающийся должен:

знать: лексико-грамматический минимум в объеме, необходимом для работы с иноязычными текстами в процессе профессиональной деятельности;

уметь: использовать иностранный язык в межличностном общении и профессиональной деятельности;

владеть: навыками выражения своих мыслей и мнения в межличностном и деловом общении на иностранном языке; навыками извлечения необходимой информации из оригинального текста на иностранном языке по проблемам экономики и бизнеса.

4. СТРУКТУРА И СОДЕРЖАНИЕ ДИСЦИПЛИНЫ

Общая трудоемкость дисциплины составляет 2 зачетные единицы, 72 часа

№ п/п	Раздел дисциплины	Семестр	Неделя семестра	Виды учебной работы, включая самостоятельную работу студентов и трудоемкость (в часах)		Формы текущего контроля успеваемости (по неделям семестра) Форма промежуточной аттестации (по семестрам)
				Пр. з	СРС	
1	<i>A Closer look at financial intuitions and financial markets</i>	5	1-5	Пр. з 10	СРС 9	Коммуникативно-грамматический тренинг Словарный диктант (терминология) Диалог Монолог - повествование Собеседование
2	<i>Central banks</i>	5	6-9	Пр. з 8	СРС 9	Контрольное аудирование. Монолог – сообщение Лексико-грамматические упражнения Словарный диктант / глоссарий Ролевая игра Презентация Прием внеаудиторного чтения
3	<i>International banking system</i>	5	10-13	Пр. з 8	СРС 9	Опрос Конспект Лексико-грамматический тест Кроссворд Дискуссия по теме модуля Прием внеаудиторного чтения
4	<i>Today's exchange markets</i>	5	14-18	10	9	Глоссарий Реферирование, конспектирование статей из журналов и газет, Интернета. Составление тезисов и деловой (банковской: тратта, переводной вексель и т.п.) документации. Монологическое высказывание по теме модуля Сообщение по теме модуля (Фондовые биржи и рынки мира в период кризиса). 15 неделя – контрольный перевод
4	4	5	1-18	36	36	

5. СОДЕРЖАНИЕ РАЗДЕЛОВ И ТЕМ ДИСЦИПЛИНЫ

№	семестр	Тема	Содержание модуля	Часы
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		модуля		Пр.з.
1	5		2	3
		<i>A Closer look at financial intuitions and financial markets</i>	<p><i>Грамматика:</i> Повторение основных грамматических явлений, характерных для профессиональной речи: видовременной системы английского глагола (активный и пассивный залоги), типы вопросительных предложений в английском языке, (неличные формы глагола). Коммуникативно-грамматический тренинг. Устная тема: <i>Banking and Finance. The Bank of England. Commercial banks, Retail banks, National Savings, etc.</i> Фонетические упражнения. Транскрипция. Conversational English. Составление диалогов по теме модуля. Работа с терминологией и общенаучной лексикой. Письмо: Деловая корреспонденция (составление служебной/ памятной записки и т.п.). Телефонные переговоры. Разнообразные виды работ с текстами по теме модуля по выбору преподавателя. Аудирование по теме модуля. Основы публичной речи: устное сообщение.</p>	
			5 неделя – внеаудиторное чтение	10
2	5	<i>Central banks</i>	<p>Грамматика: модальные глаголы. Лексико-грамматические упражнения. Анализ речевых ситуаций/ Test. Устная тема: <i>The Fed, Bundesbank, European Central bank, etc.</i> Фонетические упражнения. Правила речевого этикета: Conversational English. Телефонные переговоры. Составление диалогов по теме модуля. Работа с терминологией и общенаучной лексикой. Глоссарий. Текстовый материал: общенаучного содержания по профилю специальности (по выбору преподавателя) Письмо: Banking Correspondence. Тезисы. Summary. Аудирование по теме модуля. Реферирование статей из журналов, газет, Интернет – источников. Ролевая игра «В сбербанке РФ». Монолог- сообщение по теме модуля.</p>	
			9 неделя - внеаудиторное чтение	8
3	5	<i>International banking system</i>	<p><i>Грамматика:</i> Неличные формы глагола. <i>Participle I, II. Независимый причастный оборот и по выбору преподавателя.</i> Test. Устная тема: <i>International banking system.</i> Текстовый материал: общенаучного содержания по профилю специальности по выбору преподавателя. Фонетические упражнения. Conversational English: Телефонные переговоры. Составление диалогов по теме модуля. Работа с терминологией и общенаучной лексикой. Кроссворд Словарный диктант. Дискуссия по теме модуля. Письмо: Banking Correspondence. Конспектирование. Аудирование по теме модуля. Монолог-рассуждение по теме модуля.</p>	
			13 неделя - внеаудиторное чтение	8

4	5	<i>Today's exchange markets</i>	Грамматика по выбору преподавателя. Анализ речевых ситуаций. Устная тема: <i>European Monetary systems</i> . Текстовый материал: общенаучного содержания по профилю специальности по выбору преподавателя. Фонетические упражнения. Аннотирование. Конспектирование. Conversational English. Телефонные переговоры. Составление диалогов по теме модуля. Работа с терминологией и общенаучной лексикой. Глоссарий. Словарный диктант. <i>Письмо</i> : Banking Correspondence. Тезисы. Аудирование по теме модуля. Монолог – повествование по теме модуля.	
			15 неделя – контрольный перевод	10
			Всего в 5 семестре	36

6. САМОСТОЯТЕЛЬНАЯ РАБОТА

Обязательные самостоятельные занятия студентов по заданию преподавателя (выполнение студентами текущих учебных заданий во внеурочное время – дома, в библиотеке, в компьютерном классе, в читальном зале иностранной литературы). Индивидуальные самостоятельные занятия под руководством преподавателя.

Помимо перечисленных форм организации учебного процесса по иностранному языку, курс обучения дополняется различными видами внеаудиторной работы, характер которой определяется индивидуальными интересами студентов. К числу таких видов внеаудиторной работы относятся; встречи с носителями языка, участие в научных диспутах, конференциях, различных олимпиадах по иностранному языку как в стенах вуза, так и на других уровнях.

Виды заданий для самостоятельной работы определяются главной целью рабочей программы и особенностью контингента обучающихся и, в связи с этим, могут изменяться и дополняться по усмотрению преподавателя.

№ п/п	Темы модуля	Форма (вид) самостоятельной работы	Трудоёмкость в часах
1	2	3	4
1	A Closer look at financial intuitions and financial markets	Работа с терминологией по теме модуля. Лексические упражнения. Составление служебной/ памятной записки и другой деловой корреспонденции. Аннотирование, Реферирование статей из журналов, газет, Интернет – источников. Подготовка сообщений по теме модуля. Аудиторная дискуссия. Составления диалога и глоссария по теме модуля. Подготовка к тесту/словарному диктанту Монологическое высказывание (устное сообщение) по теме модуля.	
		5 неделя – внеаудиторное чтение	9
2	Central banks	Работа с терминологией по теме модуля. Лексико-грамматические упражнения. Глоссарий. Реферирование статей из журналов и газет. Составление тезисов и деловой (банковской) документации (платежное поручение, инкассо).	

		Монологическое высказывание по теме модуля. Подготовка сообщений и докладов по теме модуля. Ролевая игра «В сбербанке Российской Федерации». Сообщение по теме (Центральные банки США, Великобритании, России, Франции, Италии)	
		9 неделя - внеаудиторное чтение	9
3	International banking system	Работа с терминологией по теме модуля. Лексико-грамматические упражнения. Кроссворд. Реферирование, конспектирование статей из журналов и газет. Составление тезисов и деловой (банковской: чек, простой вексель, аккредитив) документации. Составление эссе "Advantages and disadvantages of modern banking system". Подготовка сообщений по теме модуля. Монологическое высказывание по теме модуля.	
		13 неделя - внеаудиторное чтение	9
4	Today's exchange markets	Работа с терминологией по теме модуля. Лексико-грамматические упражнения. Реферирование, конспектирование статей из журналов и газет, Интернета. Составление тезисов по теме модуля и деловой (банковской: тратта, переводной вексель и т.п.) документации. Монологическое высказывание по теме модуля. Подготовка сообщений по теме модуля (Фондовые биржи и рынки мира в период кризиса).	
		15 неделя – контрольный перевод	9
		Всего в 5 семестре	36

7. МАТРИЦА КОМПЕТЕНЦИЙ УЧЕБНОЙ ДИСЦИПЛИНЫ

Компетенции	модуль 1	модуль 2	модуль 3	модуль 4
ОК-6	+	+	+	+
ОК-13	+	+	+	+
ОК-14	+	+	+	+
ПК-9	+	+	+	+
ИТОГО	4	4	4	4

8. ОБРАЗОВАТЕЛЬНЫЕ ТЕХНОЛОГИИ

Реализация компетентностного подхода предусматривает широкое использование в учебном процессе активных и интерактивных форм проведения занятий в сочетании с внеаудиторной работой с целью формирования и развития профессиональных навыков обучающихся. Удельный вес занятий, проводимых в интерактивных формах, составляет не менее 20 процентов аудиторных занятий - **18 час**.

Данная программа предусматривает использование следующих активных и интерактивных форм проведения занятий:

Модуль	Технологии	Часы
1. A Closer look at financial intuitions and financial markets	1) технология сотрудничества 2) групповой и индивидуальный методы работы со студентами на иностранном языке 3) диалоговые технологии 4) коммуникативно-грамматический тренинг 5) собеседование и ситуативные задания по теме модуля	4

2. Central banks	1) групповой и индивидуальный методы работы со студентами на иностранном языке 2) технология сотрудничества 3) диалоговые технологии 4) собеседование 5) анализ речевых ситуаций 6) обсуждение проблемных ситуаций 7) тестовые технологии 8) творческая работа по теме модуля	4
3. International banking system	1) технология стимуляции реального общения на иностранном языке 2) групповой и индивидуальный методы работы со студентами 3) технология сотрудничества 4) диалоговые технологии 5) анализ речевых ситуаций 6) технология аудиторной дискуссии (круглого стола, конференции)	4
4. Today's exchange markets	1) тестовые технологии 2) групповой и индивидуальный методы работы со студентами 3) технология сотрудничества 4) диалоговые технологии 5) анализ речевых ситуаций 6) технология проблемного обучения 7) творческая работа по теме модуля	6
	ИТОГО	18

9. ОЦЕНОЧНЫЕ СРЕДСТВА ДЛЯ ТЕКУЩЕГО КОНТРОЛЯ УСПЕВАЕМОСТИ, ПРОМЕЖУТОЧНОЙ АТТЕСТАЦИИ ПО ИТОГАМ ОСВОЕНИЯ ДИСЦИПЛИНЫ И УЧЕБНО-МЕТОДИЧЕСКОЕ ОБЕСПЕЧЕНИЕ САМОСТОЯТЕЛЬНОЙ РАБОТЫ СТУДЕНТОВ

В рамках данной Программы используется традиционная система контроля, которая включает в себя:

текущий контроль, осуществляемый в течение семестра в устной и письменной форме в виде контрольных и устных опросов; объектом которого, являются коммуникативные умения во всех видах речевой деятельности (аудирование, говорение, чтение, письмо), ограниченные тематикой и проблематикой изучаемых разделов курса;

итоговый контроль - в виде зачета за весь курс обучения деловому английскому языку. Объектом контроля является достижение заданного Программой уровня владения иноязычной коммуникативной компетенцией.

9.1. Формы контроля

собеседование; опрос; проверочная работа; тест; зачет

9.2. Темы сообщений, презентаций и дебатов

1. The definition and functions of money.
2. Alternative measures of money.
3. Distinguishing between money and credit.
4. How banks create money.
5. Regulation of banks and financial sector.
6. Financial institutions.
7. Financial markets.
8. Central banks (Bundesbank, European Central Bank, The Bank of Japan).

9. The importance of monetary policy.
10. Tools of monetary policy.
11. Inflation and its relationship to unemployment and growth.
12. The history of the most unusual currencies.
13. Benefits of the Euro.
14. Mechanics of the gold standard.
15. Drawbacks of the Eurocurrency Market.
16. The European Monetary System in Retrospect.
17. Tax issues.
18. Offshore banking.
19. International banking.
20. A waste of money, etc.

9.3. ЗАДАНИЯ ДЛЯ САМОКОНТРОЛЯ

Терминология:

Вариант 1. Match the definition with the appropriate word given below.

finance	legal tender	capital	loan	cash flow	treasurer	board of directors
Federal Reserve System	central bank	monetary policy	checking account	inheritance tax		
unit of account	cash income	expenses	income tax	assets	capital gain	
accounts	annual report	balance sheet				

1. Use of the Federal Reserve's power to control the supply of money and credit to influence economic activity in the nation as a whole, particularly to control inflation and stimulate economic growth - ...
2. Group of banks that regulates the U.S. money supply, sets rules designed to keep commercial and savings banks solvent and provides emergency loans to those banks; overseen by a board appointed by U.S. presidents. The chairman of that board is very powerful, and his actions are closely watched by investors -....
3. Money, used by a company, provided by the shareholders or by a bank, to help run a business - ...
4. A group of people chosen by stockholders to watch over a company and its executives, and to set overall corporate policy. Their job is to try to keep the company healthy and ensure stockholders get a good return on their money- ...
5. The increase in the value of an asset over a period of time - ...
6. Money needed to start or grow a business. This pool can come from securities offerings and retained earnings. Something created to produce other goods and services; also money used to pay for the operations of a business -....
7. Bank account against which the depositor can write checks -...
8. Coins and banknotes; money which is available to spend immediately-...
9. The relationship between money received (sales) and money going out (costs) -....
10. The institution responsible for the conduct of monetary policy, such as the Federal Reserve in the United States -...
11. A tax placed on money, farms or businesses that are passed down from generation to generation - ...
12. Figures giving information about what a company earns and spends, how much profit it makes, and so on - ...
13. Report to stockholders containing pertinent financial information - ...
14. Things owned by a company which have value: property and saleable equipment, cash, finished goods, stock or saleable financial investments-...
15. A statement showing the financial position of a company at a particular time -...
16. Казначей; это тот, кто отвечает за деньги, которые принадлежат компании -...

17. Единица счета - измерения, в которых указываются цены и другие отчеты; одна из функций денег-...
18. Деньги, полученные в течение определенного периода (заработная плата, поступления от продаж, проценты от инвестиций) -...
19. Расходы, уменьшение в акционерном капитале владельца, которые возникают потому, что товары и услуги поставлены потребителям - ...
20. Подоходный налог; налог на доходы, зарабатываемые физическими и юридическими лицами - ...
21. Деньги, занимаемые на определенные цели в банке; ссуда, заем - ...
22. Законное средство платежа - это валюта, принимаемая при оплате долга -....

Вариант 2. Defining Accounting Terms

Answers

1. An amount owed by a business is called (an) 1. ___
 a) asset c) equity
 b) liability d) none of these
2. A liability that results from a purchase of goods or services on open account 2. ___
 a) account payable c) current asset
 b) account receivable d) none of these
3. A person whose job is to inspect or keep accounts 3. ___
 a) a worker c) accountant
 a) a lawyer d) none of these
4. Liabilities that fall due within the coming year or within the normal operating cycle if longer than a year 4. ___
 a) long-term liabilities c) debt
 b) current liabilities d) none of these
5. The records for a group of related accounts kept current in a systematic manner 5. ___
 a) balance c) ledger
 b) annual report d) none of these
6. The purchases of goods or services, whether for cash or credit 6. ___
 a) expenditures c) expenses
 b) loss d) none of these
7. Decreases in owners' equity that arise because goods or services are delivered to customers. 7. ___
 a) inflow c) expenses
 b) credit d) none of these
8. The residual interest in the organization's assets after deducting liabilities 8. ___
 a) owners' equity c) funding
 b) capital gain d) none of these
9. The system that measures business activities, processes that information into reports, and communicates these findings to decision makers 9. ___
 a) bookkeeping c) transaction
 b) accounting gain d) none of these
10. The predecessor to the Financial Accounting Standards Board 10. ___
 a) APB c) CD
 b) Contractor d) none of

A. Define the type of business letters:

1.	Education	
	August	Baltimore Community College. Baltimore MD
	2010- present:	A.A.S.-X-Ray Technologist Program

- a) Advertising letter b) Memo c) Resume d) Inquiry letter

2.

I have seen your ad in the Boston Globe of Sunday, February 12, and would like to order the following weather vane: Model EPC-18" eagle with arrow, copper, \$34.95

a) *Order Letter* b) *Cover Letter* c) *Letter of Complaint* d) *Contract*

3.

All the Containers are to be marked on three (3) sides. Each container should bear the following markings made in indelible pain (in Russian and English)

a) *Memo* b) *Contract* c) *Inquiry letter* d) *Cover Letter*

4.

On 12 August I ordered 13 copies of Background Music by H. Lowery under my order number FT567. On opening the parcel I found that it contained 12 copies of History of Music by the same author. I trust you will credit my account with invoiced value of the returned copies including reimbursement for the postage cost of \$17.90

a) *Cover Letter* b) *Inquiry letter* c) *Letter of Complaint* d) *Memo*

B. Use the words below to complete the following letter.

deport wrapped transaction delivery consignment
settle packed alternative crates hand over

Would you please make sure that the ... of fabrics is ... carefully in tissue paper, and ... securely in ... and sent to our main goods ... at the above address in Milan.

If the items listed are not available, please do not send ... materials or colors. If there are any problems with ..., could you let us know immediately? We will your draft for 25, 000 DM, at our bank as soon as they ... the shipping

Примерные задания к зачету(V семестр)

1. Подготовьте реферированный пересказ статьи и ответьте на вопросы преподавателя (30 мин. Без словаря).
2. Составьте деловое письмо (письмо-запрос, предложение, жалоба, соболезнование, приглашение овердрафт, поручение и т.д.)
3. Переведите карточку (диалоги) с русского языка на английский и разверните предложенную на английском языке схему в диалог.
4. Подготовьте сообщение по одной из пройденных тем (Banking in Britain, Deregulation, Financial Markets, etc.).

Задание 1.

BANKS AND THE CREATION OF MONEY

Banks are financial institutions that borrow from people (take deposits) and use the money they borrow to make loans to other individuals. Banks make a profit by charging a higher interest on the money they lend out than they pay for the money they borrow. Individuals keep their money in banks, accepting lower interest rates, because doing so is safer and more convenient than the alternatives. Banking is generally analyzed from the perspective of asset management (how a bank handles its loans and other assets) and liability management (how a bank attracts deposits and what it pays for them). When banks offer people "free Checking" and special money market accounts paying 4 percent, they do so after carefully considering the costs of those liabilities to them.

To think of banks as borrowers as well as lenders may seem a bit unusual, but borrowing is what they do. When you own a savings account or a checking account, the bank is borrowing from you, paying you a zero (or low) interest rate. It then lends your money to other people at high interest rate. Banks are certainly important to macroeconomics because they create money.

How do banks create money? As John Kenneth Galbraith's epigram at the start of this chapter suggests, the process is simple - so simple it seems almost magical to many.

The key to understand how banks create money is to remember the nature of financial assets: Financial assets can be created from nothing as long as an offsetting financial liability is simultaneously created. Since money is any financial asset that can be used as a medium of exchange, unit of account, and store of value, money can be created rather easily. The asset just needs to serve the functions of money. Seeing how dollar bills are created is easiest way to begin examining the process. Whenever the Fed issues an IQU, it creates money. Similarly, other banks create money by creating financial assets that serve the functions of money. As we saw when considered the measures of money, bank checking accounts serve those functions, so they are money, just as currency is money. When a bank places the proceeds of a loan it makes to you in your checking account, it is creating money. You have a financial asset that did not previously exist. Recently banks have started to offer many facilities to their customers. There are new types of accounts, cheque cards, and insurance cover for the investment services. However, one of the most important services banks offer is that they lend money to their customers. The methods available for a customer to borrow from his bank and the rate of interest he is charged vary from country to country and bank to bank. One way of borrowing is to overdraft on your account. This is useful if you only wish to borrow a small amount for a short time. The interest rate on overdrafts depends upon the bank rate. In the UK at the moment it is 12% over base rate, i.e. 23 £. Of course, you can only have an overdraft with your manager's permission. Another way is to arrange a 'personal loan'. A personal loan is for a fixed period of time usually 3-5 years. Many people take out a personal loan to buy a car. Each month the customer makes a payment on the loan to the bank. The main advantage of a personal loan is that the interest rate is fixed. In The UK at the moment it is 9£.

(by David C. Colander, Macroeconomics, McGraw-Hill Higher Education, 2001)

Задание 3. Договор о встрече по телефону

1. Translate into English:

- Компания с ограниченной ответственностью "Smith & Co" Здравствуйте.
- Доброе утро. Это Martin Ross из компании "International Express". Я пытаюсь связаться с госпожой Maryland. Не могли бы вы меня соединить. Минуточку, я посмотрю на месте ли она.
- Соединяю. Говорите.
- Алло, госпожа Maryland слушает.
- Это Martin Ross. Вы просили меня перезвонить Вам, как только я вернусь с торговой выставки в Берлине.
- Да, Мартин, рада вас слышать. Вы, должно быть, звоните по поводу нашего оборудования.
- Точно. Я собираюсь в Копенгаген на следующей неделе и интересуюсь, не могли бы мы встретиться и обсудить условия нашего соглашения и посмотреть ваше оборудование.
- Конечно, как насчет начала следующей недели.
- Хорошо. Я приезжаю в Понедельник и думаю, что меня это устроит.
- Какое время вы предпочитаете? Скажем в 13.30.
- Дайте подумать. Боюсь, что я буду еще занят. Как насчет 15.30.
- Меня это устраивает. Я думаю, вы знаете, как добраться до нашего офиса.
- К сожалению нет.
- Хорошо, тогда я заберу вас на машине в 15.15. Я покажу вам наши мастерские, и мы разработаем условия нашего соглашения.
- Это будет замечательно. Я остановлюсь в отеле "North Star".
- Тогда решено. Хороших выходных.
- Большое спасибо. Увидимся на следующей неделе.

2. Make up the dialogue using the following message:

To: Mr. Guy Dobson

From: Paula Andreotti
called from Rome
Tel. 518-73-9816

Will call again
Please ring + till tomorrow evening
Urgent +

There's been a mix-up about the labeling of product number 2975 C - that's one for the Italian Market.

Date: 20 June

Taken by: Bob Turner

10.УЧЕБНО-МЕТОДИЧЕСКОЕ И ИНФОРМАЦИОННОЕ ОБЕСПЕЧЕНИЕ ДИСЦИПЛИНЫ

А) Основная литература

1. Английский язык для студентов экономических специальностей. English for Students of Economics: учеб. / [И.К. Кардович и др.]. - М. Книжный мир, 2012. - 272 с. (ЭБС Ун. б-ка online).
2. Евсюкова Т.В. Английский язык: [электронный ресурс] учебник для экономических специальностей / Т.В. Евсюкова, С.И. Локтева. - 2-е изд. - М.: Флинта, 2011. - 360 с. (ЭБС Ун. б-ка online).
3. Агабекян, И. П. Английский язык для менеджеров [Текст] = English for Managers : учеб. пособие / И. П. Агабекян. - М.: Проспект, 2010. - 352 с.

Б) Дополнительная литература:

1. Яшина, Т. А. English for Business Communication. Английский язык для делового общения [Электронный ресурс] : учеб. пособие / Т. А. Яшина, Д. Н. Жаткин. - М.: Флинта, 2009. - 56 с. (ЭБС Ун. б-ка online).
2. Grammar in Use [Текст] = Практическая грамматика : учеб. пособие / АмГУ, ФФ ; сост. Е. А. Процукович, М. С. Бузина. - Благовещенск: Изд-во Амур. гос. ун-та, 2008. - 219 с.
3. Аванесян, Ж.Г. Английский язык для экономистов [Текст] : учеб. пособие: рек. УМО / Ж. Г. Аванесян. - 3-е изд., стер. - М. : Омега-Л, 2008. - 312 с. : ил. + 1 эл. опт. диск (CD-ROM).
4. Осечкин, И.А. Англо-русский учебный словарь по экономике и бизнесу [Текст] / В. В. Осечкин, И. А. Романова. - Ростов н/Д: Феникс, 2008. - 348 с.
5. Блохинская, Л.О. English on business (Деловой английский) [Текст] : учеб. пособие / Л. О. Блохинская ; АмГУ, ФФ. - Благовещенск: Изд-во Амур. гос. ун-та, 2006. - 112 с.

Периодические издания

1. The Economist. Еженедельный журнал на английском языке, The Economist, London, Newspaper Limited.

В) Программное обеспечение и Интернет ресурсы

Широкое использование студентами и преподавателями поисковых систем RAMBLER, GOOGLE, YANDEX.

№	Наименование ресурса	Краткая характеристика
1	The Economist http://www.economist.com	журнал, который студенты используют для внеаудиторного чтения, составления аннотаций и при подготовке к студенческой научной конференции
2	Scientific American SciAm.com .	журнал, который студенты используют для внеаудиторного чтения, составления аннотаций и при подготовке к студенческой научной конференции

		конференции
3	External Economic Relations.eer.ru	журнал для внеаудиторного чтения
4	Вопросы экономики http://www.vopreco.ru	журнал внеаудиторного чтения
5	Электронная библиотечная система « Университетская библиотека- online » www.biblioclub.ru	Электронная библиотечная система «Университетская библиотека- online» специализируется на учебных материалах для ВУЗов по научно-гуманитарной тематике, а также содержит материалы по точным и естественным наукам

11. МАТЕРИАЛЬНО - ТЕХНИЧЕСКОЕ ОБЕСПЕЧЕНИЕ ДИСЦИПЛИНЫ

Оргтехника, мультимедийные средства, имеющиеся в наличии на кафедре, используются на практических занятиях по английскому языку со студентами неязыковых специальностей и для проведения студенческой научной конференции.

12. РЕЙТИНГОВАЯ ОЦЕНКА ЗНАНИЙ СТУДЕНТОВ ПО ДИСЦИПЛИНЕ

Логическим завершением идеи постоянной комплексной оценки учебной деятельности студента является *модульно-рейтинговая система обучения*.

Такая система контроля возможна только при модульном построении курса, что соответствует структуре данной Программы, где каждый раздел/тему рассматривается как учебный модуль (модуль = 1 месяц (до 30 числа каждого месяца). Семестр состоит из 4-х модулей.

Итоговое количество баллов по каждому модулю максимально может составлять 15 баллов: 10 баллов (максимум) по текущему контролю + 5 баллов (максимум) за промежуточный тест. За неотчитанные формы выставляется 0 баллов. Неотчитанные формы обязательно включаются в подсчеты.

Рейтинговая оценка знаний по дисциплине складывается из следующих компонентов:

работа на практических занятиях (опрос, участие в собеседовании, дискуссии, диалоги, монологи, тренинги);

- знание лексики, терминологического минимума;
- подготовка конспектов по темам практических занятий;
- подготовка заданий по темам практических занятий;
- выполнение презентаций, мини- проекта;

выполнение заданий по усмотрению преподавателя.

Каждый семестровый курс предлагается оценивать по шкале в 100 +5(бонусы) баллов. Для получения зачета достаточно набрать 51 балл. Для экзамена предлагается следующая шкала, обеспечивающая сопоставимость с международной системой оценок:

A	«отлично»	90-100 баллов
B	«хорошо»	75-89 баллов
C	«удовлетворительно»	51-74
D	«неудовлетворительно»	менее 51 балла

Методика вычисления рейтинга студента по дисциплине «Деловой английский язык»

Текущий контроль

Вид	Форма представления	Баллы	Примечания
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деятельности			
Монологическая речь	Краткий/ролевой пересказ, ситуация (по материалам письменного/аудиотекста/видеосюжета в ходе аудиторной/самостоятельной работы)	От 9 до 10 -- «отлично» от 7 до 8 -- «хорошо» от 5 до 6 -- «удовлетворительно» менее 5 -- «неудовлетворительно»	Оценки за каждую форму представления на каждом занятии ставятся по 10-балльной системе: от 0 до 10 (0 — не сдано). За семестр вычисляется среднее арифметическое по данной форме представления.
Диалогическая речь	Тематический диалог (по материалам письменного/аудиотекста/видеосюжета в ходе аудиторной/самостоятельной работы)	От 9 до 10 -- «отлично» от 7 до 8 -- «хорошо» от 5 до 6 -- «удовлетворительно» менее 5 -- «неудовлетворительно»	Оценки за каждую форму представления на каждом занятии ставятся по 10-балльной системе: от 0 до 10 (0 — не сдано). За семестр вычисляется среднее арифметическое по данной форме представления.
Полилог	Дискуссия, круглый стол (по материалам письменного/аудиотекста/видеосюжета в ходе аудиторной/самостоятельной работы)	От 9 до 10 -- «отлично» от 7 до 8 -- «хорошо» от 5 до 6 -- «удовлетворительно» менее 5 -- «неудовлетворительно»	Оценки за каждую форму представления на каждом занятии ставятся по 10-балльной системе: от 0 до 10 (0 — не сдано). За семестр вычисляется среднее арифметическое по данной форме представления.
Письменная речь	Тезисы (по материалам письменного/аудиотекста/видеосюжета в ходе аудиторной/самостоятельной работы)	От 9 до 10 -- «отлично» от 7 до 8 -- «хорошо» от 5 до 6 -- «удовлетворительно» менее 5 -- «неудовлетворительно»	Оценки за каждую форму представления на каждом занятии ставятся по 10-балльной системе: от 0 до 10 (0 — не сдано). За семестр вычисляется среднее арифметическое по данной форме представления.
ИТОГО:		от 36 до 40 -- «отлично» от 28 до 32 -- «хорошо» от 20 до 24 -- «удовлетворительно» менее 20 -- «неудовлетворительно»	Сумма средних арифметических по вышеозначенным четырем модулям. !! Максимальное количество баллов за семестр равно 40.

Промежуточный контроль

Модули	Форма контроля	Баллы	Примечания
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Модуль 1	Лексико-грамматический тест	4,5-5 — «отлично» 3,5-4 — «хорошо» 2,5-3 — «удовлетворительно» менее 2,5 — «неудовлетворительно»	Баллы рассчитываются исходя из количества правильно выполненных заданий по отношению к общему количеству заданий в тесте
Модуль 2	Контрольное аудирование	4,5-5 — «отлично» 3,5-4 — «хорошо» 2,5-3 — «удовлетворительно» менее 2,5 — «неудовлетворительно»	Баллы рассчитываются исходя из количества правильно выполненных заданий по отношению к общему количеству заданий в тесте
Модуль 3	Лексико-грамматический тест	4,5-5 — «отлично» 3,5-4 — «хорошо» 2,5-3 — «удовлетворительно» менее 2,5 — «неудовлетворительно»	Баллы рассчитываются исходя из количества правильно выполненных заданий по отношению к общему количеству заданий в тесте
Модуль 4	Контрольное аудирование	4,5-5 — «отлично» 3,5-4 — «хорошо» 2,5-3 — «удовлетворительно» менее 2,5 — «неудовлетворительно»	Баллы рассчитываются исходя из количества правильно выполненных заданий по отношению к общему количеству заданий в тесте

Максимальное количество баллов по 4-м модулям равно 60.

Итоговый контроль

Форма контроля	Баллы	Примечание
Зачет	от 36 до 40 -- «отлично» от 30 до 35 -- «хорошо» от 21 до 29 -- «удовлетворительно» менее 21 -- «неудовлетворительно»	Общий балл за зачет выставляется исходя из баллов, полученных за выполнение заданий, входящих в содержание билета !! Максимальное количество баллов равно 40
1. Фонетическое чтение и перевод отрывка текста с английского на русский яз. (согласно содержанию билета)	4,2-8 — «зачтено» менее 4,2 -- «не зачтено»	Учитывается фонематическая правильность прочтения и адекватность перевода с лексической и грамматической точек зрения
2. Устное изложение содержания текста на английском яз. (аннотация, комментирование и т.п. согласно содержанию билета)	4,2-8 — «зачтено» менее 4,2 -- «не зачтено»	Учитывается фонематическая и грамматическая правильность речи и соответствие изложения содержанию текста
3. Монологическое высказывание по теме (согласно содержанию билета)	4,2-8 — «зачтено» менее 4,2 -- «не зачтено»	Учитывается фонематическая и грамматическая правильность речи и соответствие изложения содержанию текста

4. Диалогическое высказывание (согласно содержанию билета)	4,2-8 — «зачтено» менее 4,2 -- «не зачтено»	Учитывается фонематическая и грамматическая правильность речи, соответствие содержанию, указанному в билете, выполнение правил ведения диалога
5. Перевод с русского на английский предложений (согласно содержанию билета)	4,2-8 — «зачтено» менее 4,2 -- «не зачтено»	Учитывается количество успешно переведенных предложений с точки зрения фонематической и грамматической правильности перевода и владения изученными в модулях лексическими единицами

Бонусы и штрафы

а) Бонусы	Баллы	Примечание
1.Выполнение дополнительных работ по заданию преподавателя: участие во внутривузовской, городской, региональной, студенческой олимпиаде/конференции, сбор страноведч. материала, участие в проектах	от +1 до +2	+1 балл за участие во внутривузовской олимпиаде/конференции +1 балла за участие в городской олимпиаде/конференции +2 балла за участие в региональной олимпиаде/конференции и т.п.
2.Призовые места во внутривузовской, городской, региональной, студенческой олимпиаде/конференции и т.п.	от +3 до +5	а) I место в городской/региональной олимпиаде/конференции — +5 баллов, II место в городской/региональной олимпиаде/конференции — +4 балла, III место в городской/региональной олимпиаде/конференции — +3 балла б) I место во внутривузовской олимпиаде/конференции — +4 балла, II место во внутривузовской олимпиаде/конференции — +3 балла, III место во внутривузовской олимпиаде/конференции — +2 балла Максимальное количество бонусов в баллах за семестр равно +5
б) Штрафы	Баллы	Примечание
За пропуск занятий	от -1 до -5	Штрафы рассчитываются исходя из количества пропущенных занятий: -1 балл за пропуск 3% занятий -2 балла за пропуск 5% занятий -3 балла за пропуск 10% занятий -4 балла за пропуск 15% занятий -5 баллов за пропуск 20% занятий !! Максимальное количество штрафов в баллах за семестр равно -5

ТЕХНОЛОГИЧЕСКАЯ КАРТА ДИСЦИПЛИНЫ

Наименование дисциплины	Уровень/ ступень Образования (бакалавриат, магистратура)	Статус дисциплины в рабочем учебном плане	Количество зачетных единиц /кредитов
Иностранный язык	бакалавриат 5 семестр	Б.1.В.ДВ.4.1	2

Смежные дисциплины по учебному плану

ВВОДНЫЙ МОДУЛЬ

(проверка «остаточных знаний» по базовому школьному уровню)

Тема или задание текущей аттестационной работы	Виды текущей аттестации	Аудиторная или внеаудиторная	Минимальное количество баллов	Максимальное количество баллов
Экспериментальное тестирование на проверку остаточных знаний	Тест	аудиторная		

Итого:

БАЗОВЫЙ МОДУЛЬ

(проверка знаний и умений)

Тема или задание текущей аттестационной работы	Виды текущей аттестации	Аудиторная или внеаудиторная или внеаудиторная	Минимальное количество баллов	Максимальное количество баллов
A Closer look at financial intuitions and financial markets	Коммуникативно-грамматический тренинг Словарный диктант (терминология) Диалог Монолог Собеседование Деловое письмо	Аудиторная	2,5	15
Central banks	Деловое письмо. Тезисы Монолог Аудирование	Аудиторная	2,5	15

	Лексико-грамматические упражнения Словарный диктант / глоссарий Презентация Прием внеаудиторного чтения Деловое письмо			
International banking system	Лексико-грамматический тест Презентация Диалог Лексико-грамматические упражнения Кроссворд	Аудиторная	2,5	15
Today's exchange markets	Контрольное аудирование Диалог Проект Глоссарий/Деловое письмо Тест Глоссарий Реферирование статей из журналов, газет, Интернета Конспектирование. Составление договора. 15 неделя – контрольный перевод	Аудиторная	2,5	15
ИТОГО минимум:			10	60

ДОПОЛНИТЕЛЬНЫЙ МОДУЛЬ

Тема или задание текущей аттестационной работы	Виды текущей аттестации	Аудиторная или внеаудиторная	Минимальное количество баллов	Максимальное количество баллов
Подготовка реферата	собеседование	внеаудиторная	2,5	4
Разработка викторин,		внеаудиторная	2	4

кроссвордов и других креативных заданий				
Создание видеороликов, видеофильмов на английском языке	презентация	внеаудиторная	2	5
Составление конспектов практических занятий	собеседование	внеаудиторная	0,5 (ксерокопия) 2 (письменный)	2
ИТОГО	максимум			23

Дополнительные требования для студентов, отсутствующих на занятиях по уважительной причине:

наличие конспектов пропущенных занятий

выполнение дополнительных лексико-грамматических упражнений; чтение и перевод текстов по пропущенной теме

выполнение заданий по усмотрению преподавателя.

КРАТКОЕ ИЗЛОЖЕНИЕ ПРОГРАММНОГО МАТЕРИАЛА МОДУЛЬ I A CLOSER LOOK AT FINANCIAL INSTITUTIONS AND FINANCIAL MARKETS

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Периодические издания

1. Банковское дело
2. English today
3. Foreign Affairs
4. Moscow News

Text 1. THE EMERGENCE OF MODERN BANKING

Read the text. In each paragraph, define the sentences that can be omitted without damaging much the content of the text.

Banks are among the most important financial institutions in the economy and are essential businesses in thousands of local towns and cities. They are principal source of credit (loanable funds) for households (individuals and families) and for most local units of government (school districts, cities, etc.). Nationwide and worldwide, banks grant more installment loans to consumers than any other financial institution and, in most years, they are

among the leading buyers of bonds and notes issued by states and local governments to finance public facilities. The deposits held by banks are principal money medium for global transactions and the principal channel for government economic policy to stabilize the economy.

When did the first bank appear? Linguistics and etymology (the study of origins of words) suggest an interesting story about banking's origins. Both the Old French word *banque* and the Italian word *banca* were used centuries ago to mean a "money-changer's table". This describes quite well what historians, looking at the civilizations of Greece and Rome more than 2,000 years ago, have observed concerning the first bankers. They were money-changing institutions, situated usually at a table or in a small shop in the commercial district, aiding travelers who came to town by exchanging foreign coins for local money or discounting commercial notes for a fee.

The first bankers were goldsmiths. Several centuries ago, money consisted primarily of gold coins. Wealthy people found the amounts of gold they accumulated quite heavy. An even bigger drawback is that thieves love gold; stolen gold pieces are rarely identifiable. Looking around for safe places to store their wealth, people in medieval Europe thought of goldsmiths. Goldsmiths made jewelry, gold statues, and other precious goods. Most also had some excess space in their heavily guarded vaults.

Most goldsmiths were willing to store valuables for a small fee and issued **receipts** for the gold deposited with them. Buyers found it convenient to exchange these receipts instead of physically getting the gold, and the sellers were happy to take the receipts because they knew they could redeem them for gold whenever they wished. This was the beginning of the **checking accounts** - the receipts issued by goldsmiths were primitive **demand deposits**.

The first bankers probably used also their own capital to fund their activities, but it wasn't long before the idea of attracting deposits and **securing temporary loans** from wealthy customers became an important source of bank funding. Loans were then made to merchants, shippers, and landowners at **rates of interest** as low as 6 percent annum to as high as 48 percent a month for the riskiest ventures! Most of the early banks of any size were Greek in origin. The Romans generally tolerated banking practices, but were hesitant to set up banks of their own.

The banking industry gradually spread outward from the classical civilizations of Greece and Rome into northern and western Europe. Banking encountered religious opposition during the Middle Ages, primarily because loans made to the poor often carried very high interest rates. However, as the Middle Ages drew to a close and Renaissance began in Europe, the bulk of bank loans and deposits involved relatively wealthy customers, which helped to reduce religious oppositions to banking practices.

The development of new overland trade routes and improvements in navigation in the 15th, 16th, and 17th centuries gradually shifted the center of world commerce from the Mediterranean region to northern and western Europe, where banking became a leading industry. During this period were planted the seeds of the industrial revolution, which demanded a well-developed financial system. In particular, the construction and acquisition of steam-driven machinery and mass production methods required a corresponding expansion in global trade to absorb industrial output, requiring new methods for making payments and credit available. Banks that could deliver on these needs grew rapidly, led by such institutions as the Medici Bank in Italy and the Hochstetler Bank in Germany.

When colonies were established in North and South America, old World banking practices were transferred to the New World. At first the colonist dealt primarily with established banks in the countries from which they had come. As the 19th century began, however, state governments in the United States began chartering banking companies. Many of these were simply extensions of other commercial enterprises in which banking services were largely secondary to, for example, sales of food, housing utensils, and farm equipment. The development of large, professionally managed banking firms was centered in a few leading commercial centers, especially in New York. The Federal government became a major force in US banking during the Civil War. The Office of the Comptroller of the Currency (OCC) was

established in 1864, created by Congress to charter national banks. This divided bank regulatory system with both the federal government and the states playing key roles in the control and supervision of banking activity, has persisted to the present day and is truly unique American invention.

Recently banks have started to offer many facilities to their customers. There are new types of accounts, cheque cards, and insurance cover for the investment services. However, one of the most important services banks offer is that they lend money to their customers. The methods available for a customer to borrow from his bank and the rate of interest he is charged vary from country to country and bank to bank. One way of borrowing is to overdraw on your account. This is useful if you only wish to borrow a small amount for a short time. The interest rate on overdrafts depends upon the bank rate. In the UK at the moment it is 12% over base rate, i.e. 23%. Of course, you can only have an overdraft with your manager's permission. Another way is to arrange a 'personal loan'. A personal loan is for a fixed period of time usually 3-5 years. Many people take out a personal loan to buy a car. Each month the customer makes a payment on the loan to the bank. The main advantage of a personal loan is that the interest rate is fixed. In The UK at the moment it is 9%.

Answer the following questions.

1. What is the etymology of the word "bank"? 2. When and where did the first bank appear? 3. Can you say what idea became an important source of bank funding? 4. What can you say about the banking industry in the Middle Ages/ In the time of the Renaissance? 5. Speak on the development of the banking system in the USA and other countries.

Text 2. WHAT IS A BANK? (Для внеаудиторного чтения)

A bank is a business. But unlike some business, banks do not manufacture products or extract natural resources from the earth. Banks sell services – financial services such as car loans, home mortgage loans, business loans, checking accounts, and credit card services.

Some people go to the bank in search of safe place to keep their money, others go to the bank seeking money for loans to buy houses and cars, start business, expand farms, or do any of the other things that require borrowing money.

Where do banks get money to lend? They get it from people who open saving and other types of accounts. Banks act as go-betweens for people who save and people who need to borrow. If savers did not put their money in banks, the banks would have little or no money to lend.

Your savings are combined with every-one else's savings to form a big pool of money to make loans. The money does not belong to bank's president, board of directors, or stockholders. It belongs to the depositors. That's why bankers have a special obligation not to take big risks when they make loans.

How did banking begin?

No one knows who started the world's first bank, but it is safe to say that banking has its roots in early trading civilization of the Mediterranean. Without trade there would have been little need to establish banks, and without banks there would have been far less money to finance trading ventures.

Imagine for a moment that you are a merchant in ancient Greece or Phoenicia. You make your living by sailing to distant ports with boatloads of olive oil and spices. You do not grow the olives and spices yourself; you buy them from growers or other merchants. If all goes well, you'll be paid for your cargo when you reach your destination, but before you set sail you must have money to outfit your ship.

You find it by seeking out people who have money sitting idle. They agree to put up money for your cargo and supplies in exchange for a share of your profits when you return from your voyage ... if you return.

The people with the idle money are among the world's first lenders and you are among the world's first borrowers. You complain that they are demanding too large a share of your

profits. They reply that your voyage is perilous and they run a risk of losing their entire investment. Lenders and borrowers have carried on this debate ever since.

Today, most people who want to borrow money go to banks rather than to wealthy individuals. But the basic concepts of borrowing and lending have not really changed. People do not let you have their money for nothing.

It is risky to lend money. There is no guarantee that a lender will get the money back, even if the borrower is an old friend. So why lend money? Why take the risk? Because lending presents an opportunity to make even more money. People will often take a financial risk if they believe there is a good chance of making more money.

For example, if a bank lends \$50,000 to a borrower, the bank is not satisfied to just get its \$50,000 back. In order to make a profit, the bank charges interest on the loan.

Interest is the price borrowers pay for using someone else's money. If a loan seems risky, the lender will charge more interest to offset the risk. (If you take a bigger chance, you want a bigger payoff).

Of course, the opportunity to earn lots of interest won't mean much if a borrower fails to repay a loan. That's why banks often refuse to make loans that seem too risky.

Banks also use interest to attract savers. After all people who have extra money do not have to put it in the bank. They have lots of choices:

They can bury it in the backyard or stuff it in a mattress. But if they do that the money will just sit there. It won't increase in value. It won't earn interest.

They can buy land or invest in real estate. But real estate can tie up an investor's money because buildings and land can take a long time to sell if the market is weak. And there is always the risk of real estate dropping in value.

They can invest in the stock market. But if the stock market drops, investors can lose their money.

They can buy gold or invest in collectibles, but gold and collectibles fluctuate in value. Who knows what the value will be when it is time to sell. (In 1980, gold sold for \$800 an ounce. By 1983, the price had sunk below \$400.)

Or they can put their money in a bank. Not only will the money be safe, it will also earn interest. In addition, many types of bank accounts offer depositors the added advantage of being able to get at their money quickly.

Translate into English.

1. Говорят, что банк – это предприятие.
2. Известно, что банки не производят товары и не добывают природные ресурсы из земли.
3. Оказалось, что банки предлагают финансовые услуги.
4. Случилось так, что люди пошли в банк в поисках безопасных мест и с целью, чтобы сохранить свои деньги.
5. Полагают, что банки выступают в роли посредника.

Find in the text the sentences with modal verbs and with the gerund.

Read and reproduce the dialogue.

A: What's the difference between a current account and a deposit account?

B: Well, to put it simply, a current account is used for handling day-to-day finances. Whereas a deposit account is really for saving money. That's why children can open.

A: So an adult can have both then?

B: Yes, that's right. In fact, you can save regularly by transferring a certain sum every month from your current account to your deposit account, where it can earn interest. You can do this by standing order.

A: How does a banking account work?

B: Well, when you open the account, we give you a paying –in-book. With this you can deposit money at any branch, but if you don't have it with you, you can use one of the branch's Bank Giro credit slips.

A: And what about when I want to take money out of account?

B: Then use a withdrawal slip. But don't forget to give us a week's notice. If you want money immediately, you lose some interest.

A: Are deposit accounts a good form of investment?

B: For the short-term saver, yes. If you can leave your money with us for a longer period, like six months, you could open a Special Saving Account.

A: Why is it special?

B: Well, as we have your money for a minimum of six months we pay you interest at 1% above normal rate or Base Rate, which is fixed by the Bank of England.

A: What about other kinds of investment?

B: This is very complicated. It depends on how much money you want to invest and for how long. Also it's possible to lose money with some forms of investment, whereas deposit and savings accounts are safe. Generally, the greater the risk, the bigger the return. Now, if you tell me a little more about your finances, I'll try to advise you.

Imagine that your friend is thinking of opening a bank account. Try to help him to answer his questions. Match a line in 'A' with a line in 'B' "

A

1. How can a bank help me to arrange my future?
2. How can a bank help if I want to go abroad?
3. How can a bank account help me to earn money?
4. If all my money is in bank how can I pay shops and restaurants?

B

1. You can pay by cheque.
2. If you put your money into a deposit account, it will earn interest for you.
3. You can get travellers cheques and order foreign currency from a bank. In many European countries, shops and banks accept your normal cheques as Eurocheques.
4. A bank can advise you on money problems in general. It can help you by lending you money and also

Read five questions and learn the correct answers.

1. What do you give to the bank when you open a bank account?
2. How much do you need to open a bank account in England?
3. What is an example of your signature called?
4. What do you pay the bank for its services?
5. How much do you need to open a bank account in Russia?
6. How can you get these services free of charge?

Answers:

1. The name and addresses of two people and a specimen signature.
2. One pound sterling.
3. A specimen signature.
4. A commission or an account charge.
5. If you keep a certain amount of credit in your account.
6. 10 roubles.

What is the English for?

- 1) банк, обслуживающий мелких клиентов;
- 2) банк, занимающийся учетом векселей и операциями на денежном рынке;
- 3) учреждения, специализирующиеся на привлечении сбережений населения и кредитовании жилищного строительства;
- 4) ипотечный кредит;
- 5) банк, оказывающий помощь правительству;
- 6) система, включающая в себя 12 резервных банков, которые выполняют функции центрального;
- 7) центральный банк Англии.

Complete the following sentences.

1. The essence of bank's activity is ...
2. In preparation for annual general Meeting a bank publishes ...
3. The rate of interest varies from ...

4. The money doesn't belong to ... It belongs to ...
5. The most common means of payment is ...
6. All major foreign banks are represented in the UK by ...

Suppose you're a bank teller. You've got to answer the tourist's questions about the exchanging rate of his currency. Compose a short conversation using the model:

EURO 1 = USD 1.0182

One EURO to American Dollar is one zero one eighty two.

1 Answer the following questions

1. How does the free enterprise system keep companies competitive?
2. Why does business have to remain flexible and responsive to customer needs and demands? What are the consequences if they do not?
3. What specific changes by consumers and by the environment have caused banks to change the way they do business?

ОСНОВНЫЕ ФОРМЫ РАСЧЕТОВ

1. **Documentary Collection** – *инкассовая*, получение банком денег от клиента по счетам, различным сертификатам, отгрузочным и страховым документам.

2. **Letter of Credit** – *аккредитивная*, перевод денег банком по поручению и за счет клиента.

3. **Open Account** – *по открытому счету*, отправление в адрес покупателя товара и товарных документов, оплату которых тот осуществляет в течение срока, обусловленного в контракте.

4. **Transfer** – *на основе почтовых/ телеграфных переводов*, перевод инвалюты из страны в страну.

5. **Cheque** – *чековая*, письменное распоряжение банку о выдаче (наличными или перечислением) держателю чека указанной в нем суммы с текущего счета чекодателя.

6. **Bill of exchange, draft** – *вексельная*, письменное долговое обязательство покупателю уплатить указанную сумму денег к определенному сроку.

Read the dialogue and answer the question: "Why does the speaker visit her bank manager?"

Agree or disagree with the following statements and answer the question mentioned above.

1. Selling and buying on the currency market isn't speculative and dangerous.
2. The speaker had got forty thousand to invest.
3. The bank manager reads the city pages every day.
4. The market is bullish at that moment.
5. The banker advised the speaker not to go playing the market.

Role play. You are going to make a short presentation of your bank or company. Look through the list of points below and decide in which order you will use them in your presentation. Then compare your order with that of a partner and discuss any differences:

range services

financial performance structure

specialized products

geographical representation.

Text 2. THE BANK OF ENGLAND

A banker is a man who lends you umbrella when the weather is fair, and takes it away from you when it rains.

The Bank of England in the heart of the City of London in Britain's central bank. It's a banker to the commercial banks and to the Government; manager of the National debt; "lender of last resort", regulator of monetary and credit conditions; and, not least, supervisor of the banking system.

To understand the role and importance of the Bank better we should learn first how it emerged.

During the seventeenth century banking in England was in the hands of goldsmiths who held deposits, made loans to the merchants and the Crown. But even the wealthiest goldsmiths could not carry on a deposit and lending business on the scale the Government required.

So in sixteen ninety four a joint stock company to raise money for the Government and finance was incorporated. It later got to be known under the title "Bank of England".

Although privately owned and financed, the Bank of England developed essentially as a government bank, raising money to finance the needs of the British Government, managing its national debt, printing banknotes and minting coins.

In 1946 the Bank was nationalized and it operates today as the UK's central bank executing monetary policy on behalf of the Government and supervising the markets in one of the world's largest and most sophisticated centers.

Besides the Bank has always been a repository of gold...

COMMERCIAL BANKS

This the broad title for institutions involved in the classic banking business of taking deposits and lending money, both in the retail and wholesale markets. In Britain, they include the retail banks and institutions which offer banking services. In June 1994, there were 518 authorized banks including retail banks, merchant banks, branches of overseas banks, discount houses and banking subsidiaries of both banking and non-banking institutions from Britain and overseas.

RETAIL BANKS

Retail banks primarily serve individuals and small to medium-sized business. The major retail banks operate through more than 12,148 branches offering cash deposit and withdrawal facilities and systems for transferring funds. They provide current accounts; deposit accounts, various types of loan arrangement; and offer an extending range of financial services.

BUILDING SOCIETIES

Building societies started in the late 18th century to pool money, to build houses and to buy land. They currently compete with the retail banks to attract savings from, and provide mortgage finance for the personal sector. Today, they hold more savings than any other deposit-taking institutions. Building societies are "mutual" institutions, owned by their savers and borrowers. Since the Building Societies Act 1986 the societies have been able to provide a wider range of services.

INTERNATIONAL BANKS

In March 1994, there were 255 branches of foreign banks in Britain which, together with firms dealing in foreign securities, employ over 60,000 Britain people. The majority are based in London, including Moscow Narodny Bank, Bank of China and 38 Japanese banks. Citibank of the US is the largest of the 42 banks from the US based n Britain and has extended its activities into the retail banking market and joined the clearing system.

MERCHANT BANKS

Merchant banks are so called because they originate from large merchants engaging in banking activity. Their traditionally important roles were helping foreign governments to raise loans and accepting Bills of Exchange but they are today involved in a range of services including corporate finance, foreign exchange dealings and securities trading.

NATIONAL SAVINGS

National Savings aids government borrowing via a range of savings instruments. These include fixed interest and index-linked Savings Certificates, First Option Bonds and Premium Bonds among others. Part of National Savings, the National Savings Bank, formerly the Post Office Savings Bank until 1969, was set up in 1861 offering deposit services to customers through some 20, 000 Post Office branches. It does not operate in the same way as a retail bank or building society. The National Savings Bank had 20.7 million Ordinary and Investment accounts in June 1994. These amount to some 10.6 billion pounds of the National Savings total which was over 49.4 billion pounds in June 1994.

DISCOUNT HOUSES

The discount houses are unique to Britain and occupy a central position in the British monetary system. They act as intermediaries between the Bank of England and the rest of the banking sector promoting an orderly flow of funds between the authorities and the banks.

INVESTMENT INSTITUTIONS

The investing institutions collect savings drawn from the personal sector and invest them in securities and other assets. The main investment institutions are insurance companies (providing general and life policies) together with insurance broking firms, pension funds, unit trusts and investment trusts. Together, they represent a massive pool of funds for investment.

SPECIAL FINANCING INSTITUTIONS

Operating in both public and private sectors, there are a number of different special financial institutions offering loan finance and equity capital. In the private sector they include finance houses; specialist leasing houses; factoring companies and venture capital companies, each providing an alternative to retail bank funding.

THE FINANCIAL MARKETS

The city of London has long been the nexus of international activity in a number of highly organized financial markets. These include the London Stock Exchange, the sterling money and bonds markets; the foreign exchange markets; Eurocurrency markets; financial futures; bullion, commodities; shipping and freight.

a) Learn the following vocabulary by heart.

Bank of England – Банк Англии (Центральный банк)

Commercial Bank – Коммерческий банк

Retail Bank – розничный банк (банк, занимающийся обслуживанием мелкой клиентуры)

Building Society – жилищно-строительный кооператив, выполняющий функции сберегательного учреждения; прием вкладов и выдача ссуд на приобретение домов

International Bank – международный банк

Merchant Bank – торговый банк

National savings – национальный сберегательный банк

Discount House – учетный дом

Premium bond – облигация выигрышного займа

Option band – облигация с правом досрочного погашения

stock exchange – биржа

futures – сделки с длительным сроком, срочные сделки (контракты)

turnover of all capital – полная оборачиваемость капитала

to emerge – появляться, возникать

goldsmith – ювелир

hold (held, held) – держать, сдерживать

to hold deposits – держать депозиты

the Crown – знак качества

to carry on – вести, проводить

to carry on a lending business – заниматься кредитованием

scale – масштаб

on the scale the Government – в объеме, установленном правительством

required – требуемый

to raise money – собирать деньги, изыскивать средства

to incorporate – регистрировать

It got to be known – это стало известно

to manage debts – управлять долгами

to mint coins – чеканить монеты

to execute a policy – проводить политику

on behalf of somebody – от имени кого-либо

to supervise somebody – руководить кем-либо

sophisticated – изощренный, замысловатый

repository of gold – хранилище золота

b) Give English equivalents for the following words.

Частный сектор; ценные бумаги; активы; страховые компании; полисы жизненного страхования; пенсионные фонды; представлять большой источник денежных фондов; действовать как в частном, так и в государственных секторах, конкурировать; выбор (альтернатива); совместные компании; включать в себя; Лондонская фондовая биржа; рынок обмена валют; облигации; товары, погрузка, фрахт; банковская деятельность; ряд финансовых услуг, сделки на фондовой бирже, торговля ценными бумагами, центральный банк; коммерческий банк, фирма (банк), занимающийся учетом векселей и операциями на денежном рынке; банк, обслуживающий мелких клиентов; банк, специализирующийся на финансировании внешней торговли, а также на операциях на рынке капиталов, организации слияний и поглощения фирм и предприятий, различных консультационных услугах; расчеты путем взаимного зачета требований (платежей); приказ выплатить предъявителю определенную сумму; банк, специализирующийся на крупных операциях; поглощение одной компании другой; слияние двух и более компаний для образования одной новой; ипотека, передача кредитору права на недвижимость в качестве залога за полученную ссуду; работать как банк, саморегулирование.

c) Give Russian equivalents for the following word combinations.

Banking and financial market operations; new legislative frameworks; to offer highly specialized services to individuals, companies and sovereign bodies all over the world; manager of the National Debt; regulation of monetary and credit conditions; supervisor of the banking system; taking deposits; lending money; branches of overseas banks; banking and non-banking institutions; current account facilities; interest bearing accounts; to provide mortgage finance for.

d) Make up your own sentences using the words of exercise “c”.

e) Match the words with their definition.

Discount house, deposit, loan, charter, lend, borrow, denomination, claim, installment, repository.

1. A place where you keep objects of a particular type. 2. A sum of money lent for an agreed period of time and at an agreed rate of interest. 3. Demand or request for a thing considered one's due. 4. A document granting rights, issued by a legislature. 5. Any of several usually equal payments for something. 6. Money left with an organization for safe keeping or to earn interest. 7. Class of measurement of money. 8. Company or bank on the discount market that specializes in discounting bills of exchange. 9. Acquire temporarily, promising or intending to return. 10. Allow the use of money at interest.

f) Answer the following question.

1. What do banking and financial market operations in Britain involve? 2. What is the Bank of England? 3. What do commercial banks deal with? 4. What do retail banks serve and provide? 5. When did building societies start their activities?

6. How many branches of foreign banks were there in March 1994 in Britain?

7. Which countries represent their foreign banks in Britain? 8. What are traditionally important roles of merchant banks in Britain? 9. What is the National Savings Bank?

g) Translate from Russian into English.

1. Во-первых, мне бы хотелось сказать, что уникальная структура банков и финансовых учреждений Великобритании предлагает квалифицированные услуги частным лицам, предприятиям и руководителям государств всего мира. 2. Кстати, ежедневный оборот денег на Лондонском рынке иностранных валют составляет около 303 млрд. долларов. 3. Насколько я могу судить, Банк Англии – это банкир коммерческих банков и правительства. Он также – управляющий государственным долгом, кредитор последней инстанции и управляющий денежными и кредитными условиями. 4. Что касается

коммерческих банков, они включают в себя розничные банки и учреждения, которые предлагают банковские услуги как на розничных, так и оптовых рынках, например, – торговые банки, филиалы иностранных (зарубежных) банков, учетные дома. 5. На мой взгляд, розничные банки обслуживают как частных лиц, так и предприятия среднего и малого бизнеса, предлагая различные условия по вкладам наличных и снятий их со счета, разные системы перевода денежных сумм, разные виды ссуд и более расширенный ряд финансовых услуг. 6. Нельзя не упомянуть и жилищно-строительные кооперативы, конкурирующие с розничными банками. Они предоставляют ипотечный кредит для частного сектора. 7. Позвольте мне сказать несколько слов о международных банках, большинство которых расположено в Лондоне. Они имеют дело с международными ценными бумагами. Самые известные из них – это Московский народный банк, Банк Китая, 38 японских банков, Банк США. 8. Более того, в Британии существует государственный сберегательный банк, который оказывает услуги государству через ряд сберегательных учреждений. 9. Неудивительно, что центральную позицию в британской денежной системе занимают учетные дома. Они действуют как посредники между Банком Англии и остальным банковским сектором, обеспечивающим поток фондов от государства к банкам. 10. Полагают, что инвестиционные учреждения принимают деньги от частных лиц, а затем инвестируют их в ценные бумаги и другие активы. Среди них – страховые компании, пенсионные фонды и тресты. В общем, они образуют большую сумму денег для инвестиций. 11. В целом, в Британии как и в частном, так и государственном секторах существует огромное количество особых финансовых учреждений, предлагающих различные виды ссуд и первоначальный капитал.

h) Give three forms of the following verbs.

Seek, pay, lend, serve, borrow, require, withdraw, speak, operate, act, offer, mean, find, know, take into account, cover, measure, issue, rise, ring, say, spend, steal, fall, teach, tell, think, throw, wear, win, leave, lead, let, break, buy, choose, fight, forbid.

МОДУЛЬ II CENTRAL BANKS

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Text 1. CENTRAL BANKS IN OTHER COUNTRIES

Monetary policy is conducted by a *central bank* – a type of bankers' bank. If banks need to borrow money, they go to the central bank, just as when you need to borrow money, you go to a neighborhood bank. If there's a financial panic and run on banks, the central bank is there to make loans to the banks until the panic goes away. Since its IOUs are cash, simply by issuing an IOU it can create money. It is this ability to create money that gives the central bank the power to control monetary policy. A central bank also serves as a financial adviser to government. As it often the case with financial advisers, the government sometimes doesn't like the advice and

doesn't follow it. In many countries, such as Great Britain, the central bank is a part of government. In the United States the central bank is not part of the government in the same way it is in some European countries.

In The UK the central bank is The Bank of England. It's only one of many central banks. Let's briefly introduce you to some of the others.

The Federal Reserve System (the Fed)

Because of political infighting about how much autonomy the central bank should have in controlling the economy, the Federal Reserve Bank was created as a semiautonomous organization. The bank is privately owned by the member banks. However, member banks have few privileges of ownership. For example, the Board of Governors of the Fed is appointed by the U.S. president, not by the owners. Also, almost all profits of the Fed go to the government, not to the owners. In short, the Fed is owned by the member banks in form only. In practice the Fed is an agency of the U.S. federal government.

Although it is an agency of the federal government, the Fed has much more independence than most agencies. One reason is that creating money is profitable, and while it returns its income after expenses to Congress, it is not dependent on Congress for appropriations. A second reason is that once appointed for a term of 14 years, Fed governors cannot be removed from office, nor can they be reappointed. Because they cannot be removed and because they have little incentive to try to get reappointed, they feel little political pressure. If the president doesn't like what they do, tough luck, until their appointments expire or one of them decides to resign or retire.

There are seven Governors of the Fed. In practice, since pay at the Fed is much lower than at private banks and consulting firms, many appointees stay less than 14 years.

The president appoints one of the seven members to be chairman of the Board of Governors for a four-year term. The chairman has enormous influence and power, and often is called the second most powerful person in the United States. This is a bit of an exaggeration, but the chairman's statements are more widely reported in the financial press than any other government official's.

In legislation establishing the Fed, Congress gave it six explicit functions:

1. Conducting monetary policy (influencing the supply of money and credit in the economy).
2. Supervising and regulating financial institutions.
3. Serving as a lender of last resort to financial institutions.
4. Providing banking services to the U.S. government.
5. Issuing coin and currency.
6. Providing financial services (such as check clearing) to commercial banks, savings and loan associations, savings banks and credit unions.

Bundesbank

In Germany, the central bank is called Bundesbank. It has a reputation as a fierce inflation fighter, in large part because of the historical legacy of the German hyperinflation of the late 1920s and early 1930s. To fight inflation in the mid- 1990s, it maintained high interest rates relative to the rest of the world, causing international monetary disruption. In the late 1990s it gave up much of its policymaking power to the European Central Bank.

European Central Bank

In the late 1990s a number of European Union countries formed a monetary union, creating a common currency called the euro, and a new central bank called the European central bank (ECB). It has 11 governors, one from each individual country's central bank. These governors hold a majority of the 17 seats on the ECB General Council, which decides monetary policy for the member of the countries.

The primary objective of the ECB is different from Fed's; the ECB is focused solely on maintaining price stability, as was the German Bundesbank. Its tools and its directives are similar to the Bundesbank's and some economists have considered it as an expansion of the Bundesbank for the entire EU.

Most economists held a wait-and-see attitude about the bank. They point that the ECB is a new bank and it will take time for its operating procedures to become established. We can expect significant political infighting as the various countries attempt to influence the decisions of the ECB to favor them.

The Bank of Japan

Of the three banks discussed here, the Bank of Japan is most similar to the Fed. It uses primarily open market operations to control money supply. Reserve requirements are similar to the Fed's, but because it allows banks a longer period in which to do their averaging, and Japan does not have the many small banks that the United States does-banks that often holds excess reserves-excess reserves are much lower in Japan than in the United States. Until the early 1990s the Bank of Japan held the Japanese interest rate far below the world rate, which caused an international outflow of savings and a corresponding trade surplus. In 1990 the Japanese interest rate increased substantially, in part due to the actions of the Bank of Japan, but by the mid-1990s and into the early 2000s the Japanese interest rate was once again very low.

Clearly, there's more to be said about each of these central banks, but this brief introduction should give you a sense of both the similarities and the diversities among the central banks of the world.

The Bank of Canada (Для внеаудиторного чтения)

The Bank of Canada was created in 1934 by an act of Parliament in order to “regulate credit and currency in the best interests of the economic life of nation, to control and to protect the external value of nations monetary unit and to mitigate by its influence fluctuations in the general level of productions, trade, prices, and employment, so far as may be possible within the scope of monetary action, and generally to promote the economic and financial welfare of Canada”.

Structure and decision - making

The Bank of Canada Act vests responsibility for the affairs of the Bank in its Board of Directors, The Board of Directors consists of the Governor, the Senior Deputy Governor, and 12 Directors selected from diverse occupations (other than direct clearers and investment dealers) and, in practice though not in law, various regions of Canada. The Board of Directors normally meets about eight times a year. An Executive Committee of the Board, composed of the Governor, the Senior Deputy Governor, and between two and four Directors (selected by the Board) meets once a week. The Deputy Minister of Finance is a non-voting member of both the Board of Directors and the executive Committee. The Board is charged with ensuring the competence of the Bank's management, approving capital and current expenditures, and overseeing administrative policies.

Monetary policy, by contrast, is formulated by the Governor and officers of the Bank. A Management Committee, which includes the Governor, Senior Governor, Deputy Governors, Advisers and Secretary of the Bank, meets daily to discuss both the formulation and implementation of monetary policy.

Although the Bank of Canada is granted a degree of autonomy in these matters, ultimate responsibility for monetary policy is vested in the Government. The Bank of Canada Act (as amended in 1967) stipulates that “the Minister (i.e. the Finance Minister) and the Governor shall consult regularly on monetary policy and on its relation to general economic policy.

...If, notwithstanding the consultations... there should emerge a difference of opinion between the Minister and the Bank concerning the monetary policy to be followed, the Minister may, after consultation with the Governor in Council (the Cabinet), give to the Governor a written directive concerning monetary policy, in specified terms, and the Bank shall comply with this directive”. The directive must be specific, presented to Parliament, and published in the Canada Gazette. In practice, however, the Finance Minister has never issued such a directive.

The 1967 amendment to the Bank of Canada Act provided a mechanism for dealing with disagreements between the Bank and the Government and thereby enhanced cooperation

between the two. Consultation between Government and central bank is assured at the highest level through weekly meetings between the Governor and the Finance Minister. Occasionally, the Finance Minister and the Governor also meet with the Prime Minister to provide information about the state of the economy.

Such cooperation has, however, often left room for differences between the Bank of Canada and the Finance Ministry. At times, for example, the economic projections for inflation in the Federal Government's budget have appeared to be inconsistent with the Bank's announced policy.

Appointments

The Governor and Senior Deputy Governor are appointed by the Bank's 12 Directors, with the approval of the Governor in Council (Cabinet) for renewable terms of seven years. The Directors, in turn, are appointed by the (Finance) Minister with the approval of the Governor in Council, for renewable terms of three years. For all intents and purposes, the Governor and Senior Deputy Governor are therefore selected by the Government.

The Bank of Canada Act stipulates that the Governor and Senior Deputy Governor must fulfil their terms in 'good behavior', but it contains no further provisions regarding the dismissal of the Governor, Senior Deputy Governor, or Directors. Apart from a single episode in 1961, the Government has never attempted to dismiss any of these officers.

a) Find English equivalents for the following.

Валюта, производство, торговля, цена, занятость (населения), состоять из, встречаться два (четыре, пять) раза в год, одобрять, обсуждать, ответственность, правительство, письменные наказания, сотрудничество, новый срок, смещение (кого-либо).

b) Answer the following questions.

1. When was the Bank of Canada created? 2. Who vests responsibility for the affairs of the Bank in its Board of Directors? 3. Whom does the Board of Directors consist of? 4. How often does the Board of Directors meet? 5. Who is the Deputy Minister of Finance? 6. With what is the Board charged? 7. How often does a management Committee meet? 8. What does a management Committee discuss? 9. What does The Bank of Canada Act stipulate? 10. Who must consult regularly on monetary policy? 11. How are the Governor and Senior Deputy Governor appointed? 12. Who is appointed by the Finance Minister?

c) Complete the following sentences.

1. An Executive Committee of the Board, composed of ...
2. The Board is charged with ensuring the competence ...
3. Although the Bank of Canada is granted a degree of autonomy in these matters .
4. In practice, however, The Finance Minister ...
5. Consultation between the Government and Central bank ...
6. At times, for example, the economic projections for inflation ...
7. Apart from a single episode in 1961, The Government ...

d) Change Active Voice into Passive one.

Example: Banks keep profit back for later use.

The profit is kept back for later use.

1. The Bank uses these funds to provide loans or funds for investment.
2. The Bank collects the deposits through current accounts.
3. The shareholders provide the necessary capital at the outset.
4. The shareholders organize the banks on the joint stock principle.
5. The Board makes the major decisions and put them into effect.
е) Работа с периодическими изданиями. Аннотирование/Реферированный пересказ.

Role play: Imagine you are an English lecturer. Read a short lecture on the Central bank of Russia.

МОДУЛЬ III INTERNATIONAL BANKING SYSTEM

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Text 1 Define and put down the key words of each paragraph of the text. Retell the text using the key words.

Banks have been heavily involved in selling their services across national borders from their industry's very beginning. The first banks were located principally in global trading centers around The Mediterranean Sea, including Athens's, Cairo, Jerusalem, and Rome, aiding merchants in financing shipments of raw materials and goods for sale and exchanging one nation's currency and coin for that of another to assist travelers as well as local merchants.

Nowadays international bankers were unprecedented challenges in both raising and allocating funds. E. Gerald Corrigan, president of the Federal Reserve Bank of New York, perhaps has best captured the essence of today's global bank management problems: "Financial markets and institutions are caught up in an unprecedented wave of change and innovation which makes it very difficult to distinguish ends from means, causes from effects, and actions from reactions".

As the bankers themselves admit, international bank fund-raising increasingly is being affected by three forces:

1. Financial markets are broadening rapidly into worldwide institutions, and many of these markets (such as the markets for Eurocurrency deposits, commercial paper, foreign exchange, and government securities) are becoming 24-hour markets linking Europe, America, the Far East, and the Middle East in a chain of continuous trading. Not far behind are the stock and futures markets, with overseas exchanges expanding to accommodate multiple listings of companies and financial instruments (as evidenced, for example, by the recent expansion of the Tokyo Stock Exchange and LIFFE and SIMEX in London and Singapore). Moreover, the developing nations, confronted with huge capital needs and the decline of these traditional funding sources, are seeking to tap the surplus liquidity of industrialized countries and recycle global savings.

2. Old kinds of debt and borrowing methods are being transformed into new kinds of financial instruments and new fund-raising techniques. Among the most notable developments here are securitized loans, currency options and dual -currency bonds, and global mutual funds. In recent years, international banks have found it increasingly difficult to ring in low-cost deposits and must reach farther a field for funds, encouraging financial innovation but also bringing international banks into competitive conflict over sources of funds with thousands of other financial institutions. At the same time, scores of desirable loan customers have found innovative ways to raise their own funds (such as through direct sales of short-term notes to investors) without the banker's help.

3. The barriers between securities dealers and international banks are falling in many countries. This erosion of traditional roles is making harder for the public to see real differences

between financial institutions. While banks were the first to internationalize their operations, securities dealers have followed in the 1970s and 1980s, capturing many former customers that traded almost exclusively with international banks.

Many international banks and other financial firms see their future success closely linked to their ability to establish a firm beachhead in all major global markets and to offer a complete line of financial services, centered around securities trading and underwriting, investment planning and saving, credit insurance, and risk management. This is particularly important in fund-raising by international banks because of the necessity in today's intensely competitive environment for each bank to find the cheapest funds sources, whenever they may be found, around the globe.

Answer the following questions.

1. Where were the first banks located? 2. What forces is international bank fund-raising being affected by? 3. What do many international banks see their future success in?

The financial system is among the most heavily regulated sectors of the economy, and banks are among the most heavily regulated of financial institutions. Here we also use our economic analysis of banking deregulation.

Text 2. DEREGULATION

Britain's banks and financial institutions are ultimately regulated by government through The Treasury, the Department of Trade and Industry (DTI) and Acts of Parliament. Emphasis is placed on self-regulations rather than statutory control through powers delegated by the Treasury to the Securities and Investments Board and the various Self-Regulatory Organizations. A separate authority, the Serious Fraud Office, deals with cases of serious or complex fraud.

During the second half of the 1980's three Acts of Parliament were introduced to upgrade the framework in which Britain's banks and financial institutions operate: The Financial services Act 1986; the Building Societies Act 1986; the Banking Act 1987. The new Acts also brought Britain into the line with certain European Community directives on banking, building societies; investment services and the trading of securities.

The Acts seek to improve cooperation between supervisors in the different financial sectors. Government is also helping to extend international cooperation in investigating suspected breaches of rules or requirements in the fields of investment business: agreements about the exchange of information are in place with several overseas countries.

The banking act

Under the banking Act 1987, an institution has to satisfy the Bank of England that it has adequate capital and liquidity, a realistic business plan, adequate systems and controls, adequate provision for bad and doubtful debts, and that its business is conducted with integrity, skill and in a prudent manner. The directors, managers and controllers of a business seeking authorization as a bank must be deemed "fit and proper" for the positions they hold. To have the title of a "bank" they must have a minimum of 5 million pounds of capital (or to be incorporated abroad). At the beginning of June 1994, there were 518 authorized banks in Britain. Significantly over half of these are branches of foreign banks which the Bank of England has a secondary role in supervising in conjunction with foreign bank's own authorities abroad.

The Bank of England also supervises banks through the Deposit Protection Scheme Board which provides a safety net for all deposits. All banks are required to contribute to the scheme in proportion to the amount of their sterling deposits and if a bank fails the Board will recompense depositors up to 75% of sterling deposits, with a maximum payout to single depositors of 15,000 pounds.

The financial services act

The main provisions of the Financial Services Act were brought into force in April 1988. The Act provides a system of self regulation within a statutory framework the aim of which is to achieve a high level of investor protection while promoting efficiency in the financial markets. Most of the regulatory and Investments Board (SIB) which is a private limited company funded

by the financial services industry. Its powers include the recognition of self-regulating organizations (SROs), professional bodies and investment exchanges.

The Act requires that anyone carrying on investment business in Britain – unless they fall into a few strictly limited exempt categories – must be authorized. The majority of investment business chooses to be authorized by membership of one of the three SROs. The SROs are:

SFA (The Securities and Futures Authority) covering most aspects of securities trading and the financial and commodities futures and options markets.

IMRO (Investment Management Regulatory Organization) covering the management of “collective” investments such as pension funds, unit trusts and investment trust.

PIA (Personal Investment Authority) covering independent investment advisers and the marketing of life insurance and unit trusts in the retail sector. The PIA became the main SRO for this sector with effect from mid-July 1994 merging the SROs, FIBRA and LAUTRO, who previously dealt with this sector.

Investment business may also be authorized directly by the SIB or, if the business is ancillary to a professional business such as accountancy or the law, by being certified to carry on investment business by one of the nine recognized professional bodies (RPBs).

Authorized investment business must comply with rules and regulations covering the conduct of their business, their financial resources and the treatment of clients’ money. If they are members of an SRO, or are directly authorized by the SIB, they must pay a levy to fund the Investors Compensation Scheme which provides compensation to a maximum of 48,000 pounds per case to private investors who have suffered loss. The RPBs have their own compensation arrangements.

The three Acts have changed the complexion of financial services in Britain and have served to erode traditional distinctions between financial institutions. While investors and depositors are given greater protection they are also offered financial products and services on a more competitive basis with single firms being able to provide a broader range of services, in both the domestic and international markets.

a) Learn the following vocabulary by heart.

deregulation	сокращение объема вмешательства государства в экономику
the Treasury	Министерство финансов
legislation	законодательство, законодательная деятельность
upgrade	переводить в более высокую категорию, повышать
supervisor	инспектор, контролер
payout	выплата, расходование
rather than	а не; вместо того, чтобы
securities	ценные бумаги

b) Give English equivalents for the following words.

В конечном итоге; самостоятельная власть; контролировать банки; вклады в стерлингах, вкладчики; предоставить компенсацию; уполномоченный; не играть важную роль; филиалы зарубежных банков; быть зарегистрированным за границей; расширить рамки международного сотрудничества; в соответствии с этим законом (актом); получить право на существование; финансовые ресурсы; платить сбор (налог); независимые консультанты; страхование жизни.

c) Give Russian equivalents for the following word combinations.

Britain’s banking and financial institutions; statutory control; separate authority; complex fraud; investigating; breaches of rules; to satisfy; bad and doubtful debts; a prudent manner; deem conjunction; scheme; provisions; prosecution; recognition; to exempt; future; ancillary; levy; compensation arrangements; to be given greater protection; to erode traditional distinctions between financial institutions; on a more competitive basis: in both domestic and international markets.

d) Give the synonyms to the following words. Make up your own sentences to show the shades in their meaning.

To handle, to accomplish, goal, benefit, coerce, to achieve, to purchase, output, affect, to establish, to enhance, power.

e) Answer the following questions.

1. What are Britain's banks and financial institutions regulated by? 2. What is Britain's new legislation? 3. What does the Bank of England supervise? 4. What does the financial Services Act require? 5. What have the three Acts changed in Britain?

f) Translate from Russian into English.

1. Насколько я знаю, Министерство финансов, департамент торговли и промышленности и акты парламента регулируют британскую банковскую политику и работу ее финансовых учреждений. 2. Неудивительно, что в Британии существует организация по борьбе с серьезными случаями мошенничества. 3. В целом особое внимание уделяется самоуправлению. 4. Чтобы расширить рамки деятельности британских банков и финансовых учреждений во второй половине 80-х были представлены три акта парламента: акт 1986 об оказании финансовых услуг; акт о жилищно-строительных кооперативах 1986; акт о банковской деятельности 1987. 5. Их цель состоит в том, чтобы улучшить сотрудничество между контролерами в различных финансовых секторах. 6. Что касается правительства, оно также расширяет рамки международного сотрудничества и следит за нарушениями правил в области инвестиционного бизнеса. Поэтому существуют соглашения об обмене информацией с некоторыми зарубежными странами. 7. По закону (акту) о банковской деятельности 1987, чтобы называться «банком», банк должен иметь уставный капитал (минимум) в 5 млн. фунтов стерлингов или быть зарегистрированным за границей. 8. Кроме того, у него должен быть реальный бизнес-план, необходимая система контроля, сумма для покрытия просроченных долгов и многое другое. 9. Насколько я могу судить, Банк Англии контролирует банки через совет по созданию программ (схем) защиты вкладов и таким образом обеспечивает безопасность всем типам вкладов. 10. Позвольте мне сказать несколько слов об акте по оказанию финансовых услуг, цель которого состоит в том, чтобы обеспечить систему самоуправления и достичь высокого уровня защиты инвесторов на финансовых рынках. 11. В заключение хотелось бы отметить, что три акта парламента помогли изменить всю сложность оказания финансовых услуг в Британии и разрушить традиционные различия между финансовыми учреждениями. 12. Согласно этим актам, инвесторам и вкладчикам предоставляется большая защита и предлагается более широкий ассортимент товаров и услуг на конкурентной основе, как на внутренних, так и на зарубежных рынках.

Text 3. THE REGULATION OF INTERNATIONAL BANKING (Для внеаудиторного чтения)

Write a short summary of the texts in Russian. Exchange the texts with your partner and translate them into English.

A. International banking activities are closely monitored and regulated by both home and host countries all over the globe. However, there is a strong trend toward deregulation of banking and the related fields of securities brokerage and securities underwriting. Moreover, an increasing number of nations have recently recognized the necessity of coordinating their regulatory activities so that, eventually, all banks serving the international financial markets will operate under similar rules.

International banking activities are regulated for many of the same reasons that shape the character of domestic banking regulations. There is an almost universal concern for protecting the safety of depositor funds, which usually translates into laws and regulations restricting banks risk exposure and rules specifying minimum amounts of owners' equity capital to serve as a cushion against operating losses. Regulations frequently limit nonbanking business activities (such as underwriting corporate securities, underwriting or brokering insurance, etc.) also to avoid excessive risk taking. Then, too, to the extent that international banks create money

through their lending and deposit-creating activities, international banking activity is regulated to promote stable growth in money and credit in order to avoid threats to each nation's economic health.

However, international banking regulations are unique to the field itself - that is, they don't apply to most domestic banking activity. For example, foreign exchange controls protect a nation against loss of its foreign currency reserves, which might damage its prospects for repaying international loans and purchasing goods and services from abroad (e.g., petroleum, food, machinery, etc). Another instance would be rules that restrict the outflow of scarce capital funds that some governments see as vitally necessary for the health of their domestic economy and as a key element in strengthening their balance of payments position with the rest of the world. There is also a strong desire in many parts of the world to protect domestic financial institutions and financial markets from foreign competition. Many countries prefer to avoid international entanglements and excessive dependence on other goods and services. This isolationist philosophy often leads to outright prohibition of outside entry into full-service banking and may restrict the international operations of domestic banks.

B. *What will the structure of the U.S. Banking Industry look like in the future?*

With true nationwide banking becoming a reality, the benefits of bank consolidation for the banking industry have increased substantially, thus driving the next phase of mergers and acquisitions and accelerating the decline in the number of commercial banks. With great changes occurring in the structure of this industry, the question naturally arises: What will the industry look like in, say, ten years?

One view is that the industry will become more like that in many other countries and we will end up with only a couple of hundred banks. A more extreme view is that the industry will look like that of Canada or the United Kingdom, with a few large banks dominated the industry. Research on this question, however, comes up with a different answer. The structure of the U.S. banking will still be unique, but not to the degree it once was. Most experts predict that the consolidation surge will settle down as the U.S. banking industry approaches several thousand, rather than several hundred, banks. One simple way of seeing why the number of banks will continue to be substantial is to reorganize that California, which has unrestricted branching throughout the state, has close to 400 commercial banks. Multiplying the number of California banks by the share of banking assets in California relative to the whole country produces an estimate of the number of banks with unrestricted nationwide branching on the order of 4000. More sophisticated research suggests that the number of banks in the United States will ultimately be somewhat fewer than this, but not much.

Banking consolidation will not only result in a smaller number of banks, but as the mergers between Chase Manhattan Bank and Chemical Bank and between Bank of America and NationsBank suggest, a shift in assets from smaller banks to larger banks as well. Within ten years, the share of banks assets with less than \$100 million in assets is expected to halve, while the amount at the so - called megabanks, those, with over \$100 billion in assets, is expected to more than doubled. Indeed, some analysts have predicted that we won't have long to wait before the first trillion-dollar bank emerges in the United States.

МОДУЛЬ 4. *TODAY'S EXCHANGE MARKETS*

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Text 1.

A financial market is a market where financial assets and financial liabilities are bought and sold. The stock market, the bond market and the bank activities are all examples of financial markets.

Financial institutions buy and sell financial assets in financial markets. Sometimes these markets are actual places, like the New York Stock Exchange, but generally a market simply exists in the form of a broker's Rolodex files, computer networks, telephone lines, and lists of people who sometimes want to buy and sell. When individuals want to sell, they call their broker and their broker calls the potential buyers; when individuals want to buy, the broker calls potential sellers.

Financial markets can also be divided into two other categories: *money markets* (in which financial assets having a maturity of less than one year are bought and sold) and *capital markets* (in which financial assets having a maturity of more than one year are bought and sold). Maturity refers to the date the issuer must pay back the money that was borrowed plus any remaining interest, as agreed when the asset was issued. For example, say the U.S. government issues an IOU (sometimes called a Treasury bill) that comes due in three months. This will be sold in the money market because its maturity is less than a year. Or say the government or a corporation issues an IOU that comes due in 20 years. The IOU, which is called a bond, will be sold in a capital market.

The post Big Bang market is conducted almost entirely by electronic screen through the Stock Exchange Automated Quotations (SEAO) system. Market makers are obliged to enter their competitive buying and selling prices during trading between 08.30 and 16.30 every day on SEAO terminals in their offices. SEAO puts together composite pages of these prices which are displayed in broker dealers' offices through commercial quote vendor networks. Trading usually takes place by telephone although the Exchange operates an electronic execution facility for small bargains (SAEF).

The Exchange operates in three principal markets:

Domestic equity market

Ordinary shares issued by UK companies quoted on SEAO are traded on this market which is based on the competing market maker system.

Gilt-edged market

The Government meets its Public Sector Borrowing Requirement predominantly by issues of gilt-edged stocks, or "gilts". These are issued through the bank of England and traded in a secondary market through the Exchange with around \$6 billion changing hands every day. Prices are displayed by computer on a service independent of SEAO but still administered by the Exchange.

International equity market

The SEAO international system makes it possible for leading securities firms around the world to trade through the Exchange. Today there are over 50 market makers offering firm prices in over 600 overseas stocks.

European community directives

The London Stock Exchange altered its rules in 1990 to conform to EC directives on listing particulars, prospectuses and mutual recognition. The major effect of the EC directive on Mutual Recognition of Listing Particulars is that, subject to certain limitations, each member state must recognize the listing particulars accepted in another member state. To bring British companies into line with those of the EU, the minimum trading record requirement was reduced from five to three years.

The money markets

London money markets channel wholesale, short-term funds between lenders and borrowers, an operation conducted by all the major banks and financial institutions described in this publication. The Bank of England regulates the market, authorizing many of its participants and laying down an ethical conduct followed by all participants. There is no physical market place; negotiations are conducted mostly by telephone or via automated dealing systems.

The main financial instruments are CDs, bills of exchange; Treasury and local authority bills; and short-term government stocks. The bill markets and those in which discount houses borrow from the rest of the banking systems are often referred to as the “traditional” markets.

The parallel markets

Since the 1960s, the “parallel” money markets emerged and these include the market in inter-bank lending, CDs and commercial bills. Today’s parallel markets involve banks, building societies, local authorities, finance houses and companies.

The inter-bank market allows banks to deposit surplus cash with each other. Interest rates are governed by the London Inter Bank Offered Rate (LIBOR), which provides the base rate for other markets. The rates quoted range from overnight to one year or more.

The CDs market involves large companies and institutions depositing large surplus sums with clearing banks, merchant banks or building societies in return for a promise of payment in a specified period at a given rate of interest. If depositors need money they can resell CDs; thus a CD (certificate of deposits) is a negotiable bill similar to a bill of exchange.

Commercial bills or “paper” developed as a result of the increasing trend towards the “securitization of debt” during the 1980s, whereby major borrowers preferred to raise funds by issuing securities instead of seeking bank loans. They consist of short-term, unsecured promissory notes which can only be issued by companies quoted on the London Stock Exchange and which fulfill a minimum capital requirement. Programs of commercial bills are usually issued using banks as intermediaries. The buyers are usually big companies or institutions with money available from two weeks to several months.

Answer the following questions.

1. What is the post Big Bang Conducted by? 2. What are market makers obliged to do? 3. How does the Government meet its Public Sector Borrowing Requirements? 4. How does The Exchange operate? 5. What is international equity market? 6. What is the major effect of European Community? 7. What are the money markets? 8. What are commercial bills or “paper”?

Find the synonyms among the following words.

Transaction, invoice, consumer, deal, money, shopper, go-between, marketplace, purchaser, mediator, operation, business, cash, liability, receipt, enterprise, firm, venture, endeavor, activity, market, funding, return intermediary, client, paper money, depository, property, corporation, customer, per cent, resources, currency, bank, company, rival, bill, organization, report, finance, banknote, branch, debit, assets, fee, subdivision, interest, income, rate, competitor, institution, account, subsidiary, department.

Find the antonyms among the following words.

Profit, presence, excess, private, loss, accumulate, fall, better, reduce, worse, rise, absence, increase, decline, growth, deficiency, spread, public.

Choose the correct word to complete the statements.

1. If you are in the (black/ red), your account is overdrawn. 2. If you have got an overdraft, you have not got any money in your (account/ statement). 3. The amount that overdrawn used to be written in red on your bank (account / statement). 4. The bank (charges/pays) you interest if your account is overdrawn. 5. Interest is what you (pay / receive) for borrowing money. 6. A loan is usually (more/less) expensive than an overdraft. 7. If your account is (in credit/ overdrawn) you will be charged interest.

Text 2. THE EUROCURRENCY MARKET (Для внеаудиторного чтения)

This market began with Eurodollars – Us dollars lent outside the United States – and has developed into a powerful market in currencies lent outside their domestic marketplace. There are, for example, Euro marks and Euro yen in London, Euro sterling etc in Bonn, Tokyo and New York. London and Tokyo are the main world capitals for Eurocurrency dealings. Dealing centers around Euro loans, involving commercial banks, and Eurobonds which involve investing institutions and banks.

Euro loans consist of large trenches of short-term money (usually repayable in three to six month) lent by syndicates of banks and linked to the LIBOR rate.

Eurobonds are bearer bonds, requiring no register of holders, issued in currencies other than that of the issuing country and operating over a longer period, usually between 5 and 20 years. Their issue is managed by a bank with aid of underwriters and is placed with investors. Market participants include multinational corporations, non-bank financial institutions, governments and the international banking community.

The Euro market, as it has become known, has a single SRO the International Securities Market Association (ISMA). During 1993, some \$32.167 trillion was traded in Eurobond market, an increase of almost 60% over the 1992 total, which was itself a record year. UK members of ISMA accounted for a considerable amount of this total. This huge increase in turnover was marked by a continued growth in cross-border trading in domestic instruments. As a global market emerges institutional funds will switch relatively smoothly from “domestic” to “international” and vice versa. This trend can be expected to continue. London’s

The foreign exchange market

Foreign Exchange Market is the largest in the world with currency transactions amounting to about \$303,000 million each day. Market dealing is conducted entirely through telephone and data links between the banks, other financial institutions and a number of firms of foreign exchange brokers which act as intermediaries.

British banks keep close contact with banking community abroad and quote buying and selling rates on a daily basis for both immediate transactions (“spot”) and future transactions (“forward”) in many currencies. The forward market enables dealers to buy currency at a fixed exchange rate on a particular date in future. Dealings in foreign exchange provide those engaged in international trade and investment with foreign currency for their transactions and can be used to maintain controls on the cost of imports.

Foreign Exchange dealing is, as its name implies, the exchange of the currency of one country for the currency of another. *The rate of exchange* is the value of one unit of the foreign currency expressed in the other currency concerned.

With the growth of global trade, many companies need foreign currencies to pay producers in other countries. A British company with a supplier in Germany, for example, will probably use sterling to buy Deutschmarks from its bank in order to pay an invoice from German company. The bank buys the Deutschmarks from another bank at a particular rate and provides them to its customer at a higher rate, thus making a profit. Similarly, a bank may make gains on buying and selling currencies on the inter-bank market. Making a profit on the transaction is the basic idea of foreign exchange dealing.

Currencies can be bought or sold in the foreign exchange market either for immediate delivery, that is at the *spot rate*, or for delivery later (e.g. two weeks, three months, etc.) at a *forward rate*. The forward market is useful for companies, since if a company knows that it will need a particular foreign currency to pay a bill in four weeks’ time, for example, a forward deal

enables it to protect itself against future adverse movements in the exchange rate which would have otherwise had the effect of making the foreign goods more expensive.

When dealing in foreign exchange, normally by telephone, the bank quotes both the selling and buying rate of a currency at which it is prepared to transact business. Settlement for a spot transaction is two working days latter. Thus if a contract is made on Monday, the seller delivers the amount sold and receives payment on Wednesday. Similarly if the contract is made on Tuesday, value is Thursday.

Currency traded in this way is delivered to the buyer's account with a bank in the main centre, or one of the main centers, for the currency in question. In the case of sterling, for example, this is London, for Dutch guilders it is Amsterdam and Rotterdam, and for Belgian francs it is Brussels and Antwerp. The buyer decides the bank where his or her account is to be credited.

The foreign exchange dealer fills in a dealing slip containing basic information such as the date and time of the deal, the contracting party, the amount and rate agreed on, the date of settlement, and the place of delivery of the currency dealt in. As soon as a foreign exchange transaction has been carried out, both banks send a written confirmation containing the basic information mentioned above. Any discrepancies may thus be detected quickly.

A bank holding debts or claims in a foreign currency is itself exposed to an exchange risk, unless the debts and claims neutralize each other by being of equal size and by having roughly the same maturity dates. Dealers therefore aim for a balanced total position. If the amount of a bank's claims in dollars, for example, is larger than the total debts in dollars, then the bank has a long position, but if the debts are larger than the claims, the bank is short in dollars. As long as the total position balances, there is no risk for the bank.

European monetary systems (EMS)

The purpose of the EMS, in operation since 1979, is to establish a greater measure of monetary stability in the European Community. A key element is the Exchange Rate Mechanism (ERM) under which members keep their currencies within agreed limits against one another. Britain was a party to the 1978 agreement that set up the EMS, and has always participated in its arrangements and institutions.

At the centre of the EMS is the European Currency Unit (ecu) used for a number of purposes within the system. The ecu is made up of a "basket" of agreed amounts of each of the EC member currencies and its composition is normally adjusted every five years.

In addition to its use between members of the EMS, there is a growing private sector market in ecus, particularly in ecu-denominated deposits and Eurobonds.

a) Answer the following questions.

1. What did the Eurocurrency Market begin with? 2. What Eurocurrencies do you know? 3. What do euroloans consist of? 4. What are Eurobonds? 5. What is the International Securities Market Association? 6. What is foreign exchange market?
7. Do British banks keep close contact with banking community abroad? 8. The aim of the European Monetary System is to establish a greater measure of monetary stability in the European Community, isn't it?

b) Choose the alternative to express the same idea as the word or phrase italicized.

1. They are discussing now the *introduction* of new products onto the market
a) launch b) sales c) promotion
2. We carried out *a survey of public opinion* to find out what young consumers thought about the two different brands of soft drink.
a) poll b) design c) statement
3. We must *settle the invoice* for suppliers that we received last month
a) order cash b) withdraw the check c) pay the bill to
4. Our bank promised to let us have *a debit* of \$10,000 on our account
a) an overbook b) an overdraft c) an overcharge
5. I would like to *have a copy of all the transactions on my account* for July this year

- a) have a cheque b) order a statement c) place an order
 6. There are four main international *divisions* in which we do business worldwide
 a) departments b) sectors c) holdings

7. The speaker began by giving us *a general presentation* of the situation
 a) an overdraft b) an overtime c) an overview

8. We have just received the sales statistics for the Far East
 a) account b) balance sheet c) figures

c) *Give a summary of the text you have just studied.*

Make up sentences. Put them down into your notebook. The first word is given to you.

A primary market, the, funds, borrowing, government, agency, the, corporation, or, by, buyers, a, security, to initial, sold, a, bond, a, stock, or, as, such, is, a, market, in, financial, which, issues, new, of .

A secondary market, a, financial, is, in, which, market, that, securities, been, have, issued, previously, resold, be, can.

The primary markets, are, for, not, securities, well, to, known, the, because, public, selling, the, of, to, securities, buyers, initial, takes, often, place, doors, closed, behind.

Secondary markets, ways, in, organized, two, be, can, organized.

The money market, only, a, financial, is, market, which, in, short-term, instruments, are, debt, traded.

The capital market, the, is, market, long-term, in, debt, which, with, those, generally, maturity, one, of, or, year, greater, equity, and, are, instruments, traded.

Read what famous people said about money, borrowing and lending. Discuss the extent to which you agree or disagree with the opinion stated below. Support your point of view with reasons and examples from your reading, your observations and your own experience.

1. An accountant is a man hired to explain to you that you didn't make the money you did. (*Anonymous*)

2. A bargain is something you have to find a use for once you have bought it. (*Benjamin Franklin (1706-1790), American statesman, scientist and philosopher*)

3. Public money is like holy water. Everyone helps himself. (*Italian proverb*)

4. Economics is a subject that does not greatly respect one's wishes. (*Nikita Khrushchev (1894-1971), Russian statesman and premier of Soviet Union*)

5. There have been three great inventions since the beginning of time: fire, the wheel and the central banking. (*Will Rogers*)

6. Money is power, freedom, a cushion, the root of all evil, the sum of blessings. (*Carl Sandburg (1878-1967)*)

7. Money is a singular thing. It ranks with love as man's greatest source of joy. and with death as his greatest source of anxiety. (*John Kenneth Galbraith*)

8. If you would know the value of money try to borrow some. (*Benjamin Franklin (1706-1790), American scientist, publisher, diplomat*)

9. Borrowing is not much better than begging; just as lending with interest is not much better than stealing. (*Doris Lessing, British novelist*)

10. Don't borrow money from a neighbor or a friend, but of a stranger where, paying for it you shall hear of it no more. (*Lord Burleigh*)

11. When a person has no need to borrow they find multitudes willing to lend. (*Oliver Goldsmith (1728-1774), Anglo-Irish author, poet, playwright*)

12. Before borrowing money from a friend decide which you need most. (*Ralph Waldo Emerson (1803-1882), American poet, essayist*)

Read proverbs about lending and borrowing and compare them with quotations on the same subject. Pick out proverbs, developing the same or similar idea as that presented in quotations. Translate the proverbs into Russian and try to find equivalent sayings or quotations in Russian.

1. He that goes a borrowing goes a sorrowing.

2. Lend your money and lose your friend.

3. Loans and debts make worry and frets.
4. Quick to borrow is always slow to pay.
5. People lend only to the rich.

МЕТОДИЧЕСКИЕ РЕКОМЕНДАЦИИ ДЛЯ ПРЕПОДАВАТЕЛЯ

Данный УМКД разработан для студентов направления подготовки 080100.62 «Экономика», которые владеют базовой грамматикой и лексикой и которым уже прочитаны многие спецкурсы, в том числе и «Деньги. Кредиты. Банки».

УМКД ориентирован на язык специальности, на профессионально значимые навыки (тренировка и практика коммуникативных навыков, необходимых в реальных ситуациях профессиональной деятельности) и на процесс учения, овладения языком.

Основная цель УМКД - совершенствовать и систематизировать самостоятельную деятельность студентов, развивать у них навыки и умения чтения, двустороннего перевода, расширять их лексический запас в области профессиональной терминологии. Кроме того, УМКД нацелен на развитие навыков ведения дискуссии в профессионально-ориентированной речи.

В УМКД представлены: цели и задачи дисциплины «Деловой английский язык», перечень основных умений и навыков, приобретаемых студентами при изучении дисциплины, критерии оценок, содержание обучения по модулям, список рекомендуемой литературы и материалы итогового контроля

В качестве материалов для обучения представлены различные виды тестов, тексты с заданиями к ним, образцы деловых писем, банковская документация. Приводятся общий словарь терминов по теме “Banking” и творческие задания, где студентам предлагается имитировать профессионально и лично значимые ситуации, что создает условия для речевого взаимодействия в парах и группах. Большое количество упражнений как лексических, так и грамматических, дает возможность варьировать задания и подбирать их в зависимости от уровня подготовки студентов. Тексты – материалы страноведческого характера, знакомящие с финансовой и банковской системой Великобритании, США, России. Пояснения к текстам, перевод некоторых словосочетаний помогут студентам в ходе самостоятельной работы усвоить минимум необходимой лексики и терминов.

Конечным результатом усвоения содержания УМКД является формирование коммуникативной компетенции, обеспечивающей возможность пользоваться иностранным языком в устной и письменной форме в различных ситуациях общения.

УМКД ориентирован на 36 часов аудиторных занятий и 36 часов самостоятельной работы.

МЕТОДИЧЕСКИЕ УКАЗАНИЯ ПО САМОСТОЯТЕЛЬНОЙ РАБОТЕ СТУДЕНТОВ

Особенностью овладения иностранным языком на данном этапе обучения является то, что объем самостоятельной работы студентов (СРС) по выработке речевых навыков и умений равен объему практических и аудиторных занятий. В среднем, соотношение аудиторных часов и часов на СРС, отводимых на курс обучения равно 1:1. Таким образом, каждому аудиторному двухчасовому занятию должно предшествовать не менее 2 часов СРС.

Для успешного освоения дисциплины необходимо систематически посещать аудиторные занятия, читать дополнительную литературу и периодические издания (на начальном этапе обучения) и на русском языке.

СРС по изучению иностранного языка включает в себя:

- заучивание лексики и терминологии на английском языке;
- усвоение грамматических правил и правил словообразования английского языка;
- чтение текстов вслух, ознакомительное, просмотровое и поисковое чтение;
- аудирование;
- знания правил написания конспектов, тезисов, эссе, рефератов и аннотирования текстов;

- построение вопросов и ответов к текстам;
- умение аргументировать свою речь, и выражать свое мнение, и умение слушать других;
- знание банковской документации (овердрафты, аккредитивы, инкассо и т.п.);
- составление диалогов и монолога по теме модуля;
- составление глоссария.

КОНТРОЛЬ ЗНАНИЙ

Текущий контроль

VOCABULARY EXERCISES

МОДУЛЬ I a CLOSER LOOK at FINANCIAL INSTITUTIONS and FINANCIAL MARKETS

Task 1. Match the following nouns on the left with their definitions on the right.

- | | |
|-------------------|---------------------------------------------------------------------------------------------|
| 1) account | a. a person who works at the counter in a bank |
| 2) bill | b. the value of money of one country or the cost of buying currency from another country |
| 3) exchange rate | c. money kept in the bank that can be added to or taken from |
| 4) teller | d. an office of a bank, store that is not the main office |
| 5) branch | e. paper money |
| 6) interest | f. the amount of money remaining |
| 7) balance | g. money paid for the use of money |
| 8) discount house | h. a place where you keep objects of a particular type |
| 9) deposit | i. a sum of money lent for an agreed period of time and at agreed rate of interest |
| 10) loan | j. demand or request for a thing considered one's due |
| 11) charter | k. a document granting rights, issued by a legislature |
| 12) lend | l. any of several usually equal payments for something |
| 13) borrow | m. money left without an organization for safe keeping or to earn interest |
| 14) denomination | n. class of measurement of money. |
| 15) claim | o. company or bank on the discount market that specializes in discounting bills of exchange |
| 16) installment | p. acquire temporarily, promising or intending to return |
| 17) repository | q. allow the use of money at interest |

Task 2. Complete the gaps with the words from the box.

<i>credit card</i>	<i>interest</i>	<i>down payment</i>	<i>charges</i>
<i>teller</i>	<i>money</i>	<i>bank balance</i>	<i>in denominations of</i>
	<i>bills</i>	<i>installment plan</i>	<i>cheque</i>

1. _____ is usually the slowest method of payment: your suppliers may have _____ from their own bank and also from banks in your country since a cheque has to be cleared through the international banking system before they receive credit.
2. Americans would say the best way to carry money is to have a major _____-like Visa, MasterCard or American Express.

3. American _____ comes in coins worth 1¢ (pennies), 5¢ (nickels), 10¢ (dimes), 25¢ (quarters) and 50 ¢, though half dollars aren't very common. Paper money is _____ \$1, \$5, \$10 and \$20. Two, fifty and one-hundred dollar _____ exist, but they aren't common.

4. Don't be surprised if a bank _____ or store clerk looks very closely at a hundred dollar bill to make sure it's real!

5. The credit card company sends you a bill once a month that shows the purchases you made and any _____ left to pay from the month before. Usually you have thirty days to pay before they charge you _____.

6. Many stores that sell expensive items - home appliances like washing machines and refrigerators, for example - allow their customers to pay for them on the _____. Customers make a _____ of 10% or more on the purchase price and pay the rest in monthly installments; they also have to pay interest.

7. Most _____s in the U.S. open at 9:00 or 10:00 and close between 3:00 and 5:00, but stay open later on Fridays.

Task 3. Write the pairs of synonyms.

Goal, owner, rival, branch, warehouse, paper money, discount, commodity, counterfeit, assets, aim, bank bill, share, securities, banker's acceptance, proprietor, competitor, subsidiary, storehouse, rebate, merchandise, soft money, forged banknote.

Task 4. Give the opposites of:

assets, payables, to turn a profit, short-term debt, liquid assets, marketable securities

МОДУЛЬ II CENTRAL BANKS

Task 5. a) Match each verb in column A with a noun in a column B that can follow it. The first one has been done for you as an example.

- | | |
|----------------------|------------------|
| 1) to ship | a. the customs |
| 2) to raise | b. a customer |
| 3) to grant | c. a credit (1) |
| 4) to cash | d. a consignment |
| 5) to make | e. a bank |
| 6) to impose | f. funds |
| 7) to notify | g. money |
| 8) to allow | h. a cheque |
| 9) to pass through | i. a duty |
| 10) to withdraw from | j. a payment |
| 11) to transfer | k. a ship |
| 12) to charter | l. a credit (2) |

Task 6. a) Study the following words and word combinations. Make your own sentences, using each of them. Translate the sentences into Russian.

Risk; riskless; risky; desirable risk-return features; risk-taker; low-risk securities; risk-expose; riskiness; insurable risk; put a risk; run a risk, risk capital; calculated risk; risk on.

b) Translate the following sentences. Pay attention to the italicized words.

1. Don't *bank on* going abroad this summer; we may not have enough money. 2. The morning began fine, but now clouds are *banking up*. 3. I have always Royal Bank. 4. They have an access to huge *banks* of public data or library information. 5. The only way out is to ask your *bank* for a loan. 6. I am not sure if I should buy this suit. - Come on! I won't *break the bank*. 7. Mr. Smith had bankrolled them when they had nothing.

Task 7. Differentiate between:

Risk – hazard – jeopardy – peril	income – revenue
Buy – purchase	profit – return
Expenses – expenditures – costs	rent – hire – lease

Task 8. Give your own example to show you understand the difference.

Task 9. Think of the nouns that are commonly used with the following adjectives.

Current, surplus, ongoing, efficient, competitive, negligible, profitable, trustworthy.

Task 10. Think of the adjectives and Participles that are commonly used with the noun "account".

Task 11. Think of the verbs that are most commonly used with the following nouns.

A profit, an account, payment, a cheque, money, a risk, an interest, a stock market, a capital, a number of services, international operations, facilities, bank rate, consumer.

Task 12. Translate the following sentences. Pay special attention to the word **charge**. Give your own sentences using as many meanings of the word as you can.

1. Please charge the bill to my account.
2. The bank charges me 25% interest on the loan.
3. They are happy to give their services free of charge.
4. He denied the crimes which he was charged.
5. She was in charge of several young people.
6. It requires electricity to charge up its batteries.
7. I have no option but to charge you strictly to say nothing about it.
8. He has been in charge of department for 10 years.
9. For any organization it is important who is charged with directing and controlling its operations.
10. They charged us one thousand dollar for it.

Task 13. Name three forms of the following verbs.

Lend, borrow, use, find, withdraw, make, raise, invest, serve, buy, cash, impose, notify, choose, put, begin, become, understand, think, catch, cost, forecast, hold, let, repay, sell.

МОДУЛЬ III INTERNATIONAL BANKING

Task 14. Complete the sentences matching the beginning of the sentence with one of the endings.

1. A financial institution pays interest on savings deposits _____.
 2. A common type of savings account among financial institutions is _____.
 3. The length of repayment of the loan is important in _____.
 4. Even wealthy consumers consider the use of credit necessary _____.
 5. Credit payments for televisions, major appliances, and other expensive items _____.
 6. The amount paid by the borrower for the privilege of using money _____.
 7. The money market account offers variable interest rates _____.
 8. If the loan is not repaid according to the terms of the agreement, _____.
 9. The loan is secured by the property, which is forfeited if _____.
 10. The creditor evaluates information about the purchaser and _____.
- a) usually run from one to five years
b) the loan terms are not met
c) determining the amount of the monthly payment
d) assigns that person a credit rating accordingly
e) when purchasing expensive items such as houses and automobiles
f) to attract a pool of money it can lend
g) that usually higher than those of regular savings or now accounts
h) the lender may take the borrower's collateral. Is called the interest
j) a regular savings account, or a passbook account

Task 15. Fill each blank in the text with the correct word or phrase. Choose from the following list. Use each term once only.

commission	debited	in full	interest
issued	outstanding	statement	withdraw
credit rating	ATM	loan	default
collateral	bounce	overdraft	financial institutions

Banks offer many services to businesses and their customers. Here are some of the most common: Many people now have a card which enables them to 1... money from an 2.... . You feed your card into the machine and key in your PIN (personal identification number) and the amount of money you want. If you have enough in your account, the amount requested will be 3. ... to you up to a daily limit. Your account is automatically 4.... for the amount you have drawn out.

Provided you have a sound 5... , you can get a credit card from a bank and other 6... . To obtain goods or services, you present your card and sign a special voucher. When it receives the voucher, the credit card company pays the merchant minus a 7... and then sends you a monthly 8. Depending on the type of card you have, you will either have to pay 9 or be able to pay part of what is owed and pay 10. ... on the balance left 11.

If you need additional money for investments or other major purchases, you can take out a 12... . The bank may need you to offer them something as 13... in case you 14 ... on your loan. Most good banks offer checking accounts with 15 ... protection so that a check won't 16 in case no funds are available in your account.

МОДУЛЬ IV TODAY'S EXCHANGE MARKET

Task 16. Find out which of the words in the groups are synonyms. Cross out the odd one.

- 1) customer custom client
- 2) offer treasure coffers
- 3) maturity date delivery date due date
- 4) customs officer customer customs official
- 5) bank charge bank note bank bill
- 6.) destination delivery supply
- 7) paper publicity document
- 8) settlement payment clearing account
- 9) schedule venture time-table
- 10) down payment advance payment clearing payment
- 11) to deposit money to put money into a bank to cash a cheque in a bank
- 12) available solvent credit-worthy
- 13) to make money out of the bank to get a bank credit to withdraw money from the bank
- 14) to raise funds to give credit to grant credit to allow credit to extend credit
- 15) consignee consignor shipper
- 16) bill of exchange craft draft
- 17) checking account clearing account current account
- 18) stock cargo load
- 19) to allow a loan to raise funds to raise loan
- 20) debtor lender borrower
- 21) loss premium penalty

b) Choose the word to match the definition.

1. A sum of money to be paid when a contract is broken.
a) fee b) penalty c) charges
2. To make the necessary arrangements for starting a business.
a) to set up a business b) to reorganize a business c) to maintain a business
3. A description of a person's characteristics
a) character b) profile c) attitude
4. A way of feeling or thinking about someone or something
a) a motivation b) relationship c) attitude
5. To do business, to buy and to sell.
a) to trade b) to do research c) to perform
6. A company or a business.
a) patent b) concern c) budget

7. To go up, to rise.
a) to plunge b) to upgrade c) to increase
8. To give employment to someone.
a) to promote b) to hire c) to estimate
9. The power to give orders.
a) career b) demand c) authority
10. To put in order of importance.
a) to rank b) to require c) to establish

COMMERCIAL DOCUMENTS

МОДУЛЬ 1. A CLOSER LOOK at FINANCIAL INSTITUTIONS and FINANCIAL MARKETS

1. Choose the right word.

1. A cheque that a bank draws on itself and which is issued by an authorized bank officer is a (traveller's cheque/cashier's cheque).
2. A personal cheque that has been accepted by a bank in a advance of payment is known as a (certified cheque/ cheque to order).
3. Commercial paper is an unconditional written order or promise to pay (money/debt).
4. Personal cheque was developed hundreds of years ago to serve as a safe (place/substitute) for money.
5. Banks are still (debtors/creditors) of their depositors.
6. (Cheques/waybills) are still known as demand instruments because they allow depositors to get their money out of banks or have it paid in accordance with the depositor's order).
7. A draft is also known as a bill of (exchange/lading).
8. A draft initially involves three parties - the drawer, the drawee, and the (debtor/payee).
9. Money orders are often used by persons who do not have (savings/chequeing) accounts.
10. A money order is a (draft/letter of credit) issued by a post office or bank for use in making payment or transferring funds upon the credit of the issuer.
11. Cashiers cheques/traveller's cheques are used by banks to pay their own obligations.
12. Use your (choice /right) to stop payment of cheques to prevent your bank from honoring a lost or stolen cheque.
13. Promissory notes and certificates of deposit are unconditional (debts/promises) to pay a certain sum of money on demand or at a definite future time.
14. Various forms of cheques and drafts have been (devised/accepted) for special purposes.
15. When banks handle documents in order to obtain acceptance or payment, following the instructions given to them, this is called "reimbursement"/ "collection".
16. Collecting banks don't take (responsibility/ care) for acceptance or payment.
17. Collections may be documentary or (clean/certified).
18. The collection of only (financial/commercial) documents is called clean.
19. (Financial/banking) documents are: bill of exchange, promissory notes, cheques and payments receipts.
20. A (revocable/irrevocable) credit can be amended or cancelled at any time without prior warning or notification to the seller.

Translate into English.

21. Платательщик указывает способ возмещения (рамбурса) этого распоряжения в платежном поручении.
22. Банковские переводы могут быть или телеграфными или почтовыми.
23. Чек - это вексель, выписанный на банк и подлежащий оплате по требованию.
24. Тратта называется чеком, когда она выписывается на банк.
25. Банк-эмитент после проверки документов возвращает сумму банку, который оплатил.

Translate into Russian.

1) To confirm the credit; 2) the advising bank; 3) to check the credit; 4) to prove the shipment of the goods; 5) a transference of money from the payer's account in his country to the payee's bank account in his country; 6) a written order for the payment of money drawn by one person; 7) to be payable on sight or on demand; 8) to be payable at a stated date in the future; 9) to issue a letter of credit; 10) to meet requirements; 9) to be ensured the cheque or note will be honored when due; 10) to draw sufficient funds from the depositor's account; 11) in accordance with the depositor's order; 12) payment was refused because the documents were not complete; 14) to obtain payments on this collection; 15) various forms of cheques and drafts have been devised for special purposes.

Make up the situation (5-7 sentences) using these word combinations.

Answer the following questions.

1. What is a commercial paper?
2. When were commercial papers developed?
3. What are money orders and promissory notes?

2. Match the definition with the appropriate word given below.

collection documentary collection collecting banks commercial documents
 a revocable credit issuing bank applicant bill of exchange advising bank cheque

1. Аккредитив, который может быть исправлен или отменен в любое время без предшествующего предупреждения или уведомления продавца - ...
2. Когда банки работают на принятие денег и оплату, следуя данным инструкциям, это называется -
3. не принимают ответственность за акцепт или плату.
4. Инкассирование коммерческих документов или инкассирование финансовых документов вместе с коммерческими документами -
5. Счета, транспортные накладные, железнодорожные накладные и сертификаты -
6. Вексель, выписанный на банк и подлежащий оплате по требованию - ...
7. Безусловное распоряжение в письменной форме, адресованное одним лицом другому, подписанное лицом, дающим его, требующее, чтобы лицо, которому оно адресовано, оплатило по требованию, или в фиксированное, или в определенное время в будущем определенную денежную сумму или по требованию обозначенного лица, или предъявителя -
8. Банк, извещающий бенефициара об открытии аккредитива -
9. Банк, выставяющий аккредитив -
10. Приказодатель - ...

Translate into Russian.

11.1) certified cheque; 2) to be offered as payment; 3) will not honour; 4) insufficient funds in the drawer's account; 5) the bank's failure; payee; 6) current owner of a cheque; 7) to mark the front of the cheque; 8) to draw sufficient funds fr
 on the depositor's account; 9) bank's signature; 10) to be purchased from a bank; 11) to send remittances; 12) cashier's cheque; 13) comply with the requirement of credit; 14) to make an initial purchase for a big sum; 15) to stop payment of cheques to prevent your bank from honoring a lost or stolen cheque.

Make up the situation (5-7 sentences) using these word combinations.

Translate into English.

Полис страхования жизни; ипотечное обязательство; до наступления срока; оформлять документ; снять со счета; уведомление; получение денег; предоставлять возможность банкам; оплатить чек; лицо, выставившее тратту, трассант; совместные векселедатели; трассат; получатель денег, предъявитель чека; эмитировать, выставить тратту, выписать чек; согласно полученным инструкциям; бланк-заявление; банки не принимают ответственность за платеж или акцепт; схема инкассового поручения; документы затем выдаются покупателю против платежа.

Answer the following questions.

1. What are money orders and promissory notes? 2. What types of cheque, collections and letter of credit and do you know? 3. In what way must we handle commercial papers?

3. Match the definition with the appropriate word given below

commercial paper	in accordance with	demand	unconditional
to comply with	amount	debtor	substitute
promissory note	Certificate of Deposit	IOY	bearer
drawee	bill of exchange	to owe	party
to execute the document	order	drawer	to honour the draft

1. Векселя, документы краткосрочного коммерческого кредита; оборотные кредитно-денежные документы. 2. Не ограниченный условиями, безоговорочный, безусловный. 3. Приказ, распоряжение. 4. Обещание, обязательство. 5. Замена, заместитель. 6. Сумма. 7. Исполнять, подчиняться. 8. Вкладчик, депозитор, депонент. 9. Должник, дебитор. 10. Требование. 11. Соглашаясь, в соответствии с (чем-либо). 12. Платежное поручение; тратта (синоним векселя). 13. Простой вексель, долговое обязательство. 14. Предъявитель, податель; держатель, владелец. 15. Компенсация, возмещение, рамбурс. 16. Переводной вексель, переводная тратта. 17. Быть должным, быть в долгу перед кем-либо; задолжать деньги. 18. Долговая расписка (Я вам должен). 19. Депозитный сертификат. 20. Сторона; участвующее лицо, участник. 21. Оплатить чек (тратту); акцептовать. 22. Трассант (лицо, выставившее тратту). 23. Трассат (лицо, на которое выставлена тратта). 24. Получатель (денег); предъявитель чека (векселя). 25. Составлять документ.

Translate into Russian

1) To reduce the need for traveller's cheque; 2) to handle with care; 3) to insert figures and words that change the amount of the instrument; 4) to accept a cheque; 5) will be honored when due; 6) to be offered as payment; 7) to send remittances; 8) to be grouped into two broad categories; 9) to be composed of; 10) unconditional orders/promises to pay money; 11) to depend upon; 12) in accordance with the depositors order; 13) bank drafts; promissory note; 14) invoice; 15) bills of lading; 16) waybill; payment receipts; 17) to take responsibility for acceptance and payment, 18) remitting bank; 19) warning; 20) notification.

Make up the situation (5-7 sentences) using these word combinations.

Agree or disagree with the following statements. Correct the wrong statements.

- Commercial papers are: invoices, cheques and promissory notes.
- There exist two types of collections - documentary and clean.
- Documentary letter of credit is an agreement with banks, made by a buyer, provided certain conditions are fulfilled.
- The issuing bank informs the seller that the credit has been opened.
- A promissory note is also known as a bill of exchange.
- A draft initially involves three parties - the drawer, the drawee, and the payee.
- A Cheque is a special type of draft by which a bank depositor orders the bank to pay money, usually to a third part.
- A certificate of deposit is a written acknowledgement by a person of receipt of money, with unconditional promise to repay it.
- A personal cheque that has been accepted by a bank in an advance of payment is known as a cashier's cheque.
- Cashier's cheques are used by banks to pay their own obligations.

МОДУЛЬ II CENTRAL BANKS

1. Define the type of Commercial paper.

PB	Progressive Bank & Trust Co.	№ 165
	Providence, Rhode Island	57-7325/2115
	Pay to the order of <i>John B. Wright</i>	\$ <i>105.75</i>
	<i>One hundred five and seventy-five cents</i>	<i>dollars</i>

Robert M. Mahan

2.

\$ 710.00 Nashville, Tennessee	<u>November 20, 2009</u>
<i>Thirty days after date</i>	
Pay to Order of _____	<u>Morrison G. Chase</u>
<u>Seven hundred and ten</u>	dollars
Value received; Charge to Account of	
<u>To Margaret H. Sandford</u>	
<u>No 15 Knoxville Tennessee</u>	<u>Garry A. Minton</u>

3.

\$ 5000	Las Vegas, Nevada	<u>January 20 2010</u>
<u>Three years</u>	after date	I promise to pay to
the _____	order of <u>R. Kennedy</u>	
<u>Five thousand</u>		dollars
Payable at	<u>City Bank Las Vegas, Nevada</u>	
With interest at <u>8 %</u>	a year	
<u>No 7 Due</u>	<u>January 20 2013</u>	<u>M.B. Brown</u>

Answer the questions.

1. Who is Maker? 2. Who is payee? 3. Are they comakers?

4.

THE BANK OF LEWIS AND CLARK	21115
St. Louis, Missouri	
	May 20 20 10
<i>Owen John G. Barbour</i> has deposited in this bank	
<i>Eleven thousand and 00¢</i> _____ Dollars \$ <i>11,000.00</i>	
and this sum will be repaid to said depositor or order	
one year from date with interest at seven (7) percent per year	
By: <u>D.A. Leary, cashier</u>	
THE BANK OF LEWIS AND CLARK	
CERTIFICATE OF DEPOSIT	

5.

	4302/789
Middle State Bank	
Little Rock, Arkansas	<u>September 25 20 10</u>
Pay to the order of <u>Barrows</u>	<u>Paper</u> <u>Company</u> <u>\$ 522.45</u>
The sum of \$522 and 45 cts	dollars
CASHIER'S CHECK	<u>Sara C. Soto</u>
	ASSISTANT MANAGER

6. is unconditional written promise by one person to pay to the order of another person or to the bearer a certain sum of money on demand or at a definite time.

7.is a written acknowledgement by a bank of receipt of money, with an unconditional promise to repay it.

8. is an unconditional written order by which one party directs a second party to pay to the order of a third party or to the bearer a certain sum of money on demand or at a definite time.

9. ... is a special type of draft by which a bank depositor orders the bank to pay money, usually to a third party.
10. ... is an unconditional written order or promise to pay money.
11. A personal cheque that has been accepted by a bank in advance of payment is known as
12. A cheque that a bank draws on itself and which is issued by an authorized bank officer is a
13. A draft drawn by a bank on funds that it has on deposit with another bank is a
14. ... are often used by persons who don't have chequeing accounts. A ... is a draft issued by post office, bank, express company, or telegraph company for use in making payment or transferring funds upon the credit of the issuer.
15. A ... is a cheque drawn by a reliable financial institution on itself or its agent.

Find the equivalents for the following:

16. Cheque drawn by a financial institution on itself and then sold to a person who signs it at the time of issue and again at the time of use - ...
 17. Party directed by the drawer to pay a draft - ...
 18. One who executes a promissory note or a certificate of deposit - ...
 19. One who executes a draft - ...
 20. An unconditional written promise by one party to pay a certain sum of money to the order of a another person or to the bearer on demand or at a definite future time - ...
 21. Special form of a draft by which a depositor orders his or her bank to pay money to a third party - ...
 22. Party to whom a promissory note or other commercial paper is payable - ...
 23. An unconditional written order or promise to pay money - ...
 24. Drawee's promise to pay a draft when due - ...
 25. To pay an instrument when due - ...
- a) acceptance b) cashier's cheque c) cheque d) commercial paper e) drawee
f) drawer g) maker h) payee i) promissory note j) to honour

Answer the following questions.

1. Who makes out a collection order?
2. What are all parties to a documentary credit operation called?
3. Does the seller receive payment before the arrival of the goods at destination.

МОДУЛЬ 3. INTERNATIONAL BANKING

1. Choose the right word.

1. Money orders are often used by persons who do not have (savings/chequeing) accounts.
2. A money order is a (draft/letter of credit) issued by a post office or bank for use in making payment or transferring funds upon the credit of the issuer.
3. Cashiers cheques/traveller's cheques are used by banks to pay their own obligations.
4. Use your (choice /right) to stop payment of cheques to prevent your bank from honoring a lost or stolen cheque.
5. Promissory notes and certificates of deposit are unconditional (debts/promises) to pay a certain sum of money on demand or at a definite future time.
6. Various forms of cheques and drafts have been (devised/accepted) for special purposes.
7. When banks handle documents in order to obtain acceptance or payment, following the instructions given to them, this is called "reimbursement"/ "collection".
8. Collecting banks don't take (responsibility/ care) for acceptance or payment.
9. Collections may be documentary or (clean/certified).
10. The collection of only (financial/commercial) documents is called clean.
11. (Financial/technical) documents are: bill of exchange, promissory notes, cheques and payments receipts.
12. A (revocable/irrevocable) credit can be amended or cancelled at any time without prior warning or notification to the seller.
13. A cheque that a bank draws on itself and which is issued by an authorized bank officer is a (traveller's cheque/cashier's cheque).
14. A personal cheque that has been accepted by a bank in advance of payment is known as a (certified cheque/ cheque to order).
15. Commercial paper is an unconditional written order or promise to pay (money/debt).
16. Personal cheque was

developed hundreds of years ago to serve as a safe (place/substitute) for money. 17. Banks are still (debtors/creditors) of their depositors. 18. (Cheques/waybills) are still known as demand instruments because they allow depositors to get their money out of banks or have it paid in accordance with the depositor's order). 19. A draft is also known as a bill of (exchange/lading).20. A draft initially involves three parties - the drawer, the drawee, and the (debtor/payee).

Translate into English.

21. Известно, что банковские переводы могут быть или телеграфными или почтовыми. 22. Полагают, что инкассирование только финансовых документов называется чистым. 23. Оплата аккредитивом наиболее удобна с точки зрения интересов экспортера и импортера. 24. Считают, что чек - это вексель, выписанный на банк и подлежащий оплате по требованию. 25. Банк-эмитент после проверки документов возвратит сумму банку, который оплатил.

Translate into Russian:

1) Bank /mail/telegraphic transfer; 2) to maintain an account; 3) to handle documents in order to obtain acceptance or payment; 4) to prove the shipment of the goods; 5) to present to a bank (called remitting bank) an application form with the documents attached; 6) a transference of money from the payer's account in his country to the payee's bank account in his country; 7) a written order for the payment of money drawn by one person; 8) to be payable on sight or on demand; 9) to be payable at a stated date in the future; 10) to issue a letter of credit; 11) to meet requirements; 12) can be made negotiable by endorsement; 13) to comply with the requirements of the credit; 14) can be amended or cancelled only with the agreement of all parties thereto; 15) without prior warning.

Make up the situation (5-7 sentences) using these word combinations.

Answer the following questions.

1. Commercial paper is an unconditional order to pay money, isn't it?
2. What is the name of the bank that delivers the documents to the importer?
3. What types of cheque, collection and letter of credit and do you know?

2. Match the definition with the appropriate word given below

applicant	documentary collection	collecting banks	issuing bank
a revocable credit	advising bank	collection	bill of exchange
commercial documents			cheque

1. Безусловное распоряжение в письменной форме, адресованное одним лицом другому, подписанное лицом, дающим его, требующее, чтобы лицо, которому оно адресовано, оплатило по требованию, или в фиксированное, или в определенное время в будущем определенную денежную сумму или по требованию обозначенного лица, или предъявителя -
2. Банк, извещающий бенефициара об открытии аккредитива -
3. Банк, выставляющий аккредитив -
4. Приказодатель -
5. Аккредитив, который может быть исправлен или отменен в любое время без предшествующего предупреждения или уведомления продавца -
6. Когда банки работают на принятие денег и оплату, следуя данным инструкциям, это называется -
7. не принимают ответственность за акцепт или плату.
8. Инкассирование коммерческих документов или инкассирование финансовых документов вместе с коммерческими документами -
9. Счета, транспортные накладные, железнодорожные накладные и сертификаты -
10. Вексель, выписанный на банк и подлежащий оплате по требованию -

Translate into Russian.

11. 1) To inhibit depositors from withdrawing funds prematurely; 2) certified cheque; 3) to be offered as payment; 4) to leave the bank free to lend the funds to others on a long-term basis; 5)

will not honour; 6) insufficient funds in the drawer's account; 7) the bank's failure; 8) payee; 9) current owner of a cheque; 10) to mark the front of the cheque; 11) to draw sufficient funds from the depositor's account; 12) bank's signature; 13) to be purchased from a bank; 14) to send remittances; 15) comply with the requirement of credit.

Make up the situation (5-7 sentences) using these word combinations

Translate into English.

12. Обеспеченный вексель 13. Полис страхования жизни, облигация 14. Ипотечное обязательство 15. До наступления срока 16. Оформлять документ 17. Снять со счета 18. Уведомление 19. Получение денег 20. Оплатить чек 21. Лицо, выставившее тратту, трассант 22. Совместные векселедатели 23. Трассат 24. Получатель денег, предъявитель чека 25. Эмитировать, выставить тратту, выписать чек 26. Инкассовое поручение 27. Коносамент 28. Расписка, квитанция 29. Рамбурс, возмещение 30. Безотзывный аккредитив

Answer the following questions.

1. What is a commercial paper? When and for what purpose were they developed?
2. What are money orders and promissory notes?
3. In what way must we handle commercial papers?

МОДУЛЬ IV TODAY'S EXCHANGE MARKETS

I. Correct mistakes:

1. Banks are not businesses because they don't manufacture products. 2. Banks are financial institutions that offer the widest range of social services. 3. Nonbank banks offer both checking account services and grant commercial loans.
4. Banking and financial institutions are not unique to Britain; they don't offer specialized services. 5. Treasury is a principal source of credit for households and for most local units of government. 6. Banks never use sophisticated accounting systems to record the financial situation of the bank. 7. Such accounting systems are based on a simple principle of entry. 8. The balance sheet of a bank doesn't give us a view of its financial situation at one point time 31 January of a particular year. 9. Deposits usually constitute the largest asset. 10. A bank accounting system is designed to record and present many events that take place in a bank.

II. Is the statement true or false? If it is false correct it.

1. Profitability indicates the effectiveness of a bank performance.
2. The first bankers were wealthy merchants and shippers.
3. Banks have started to offer many facilities to their customers: new types of accounts, cheque cards, etc.
4. The money in a bank belongs to bank's president.
5. The people with their money are among the world's first lenders.
6. It isn't risky to lend money. There is a guarantee that a lender will get the money.
7. Banks make profit by charging a high interest on the money the lend out.
8. Banks are not important to macroeconomics.
9. National Savings doesn't aid government.
10. Monetary policy is conducted by a commercial bank.

III. Complete the following sentences:

1. Banksto attract savers. 2. The owners are 3. All the banks are organized on 4. The aim of commercial banks is... 5. Many banks offer a combination of ... 6. The Federal Reserve System is ... 7. Three functions such as ...are the basis of the services offered by banks. 8. The Bank of England is ... 9. Merchant banks and discount houses deal only with10. Commercial banks render various services to companies and individuals, for example...

IV. Choose the right word.

1. Banks have been involved in selling their (services/ assets) across national borders from their industry's very beginning.
2. International bank fund-rising is being (affected/ transformed) by three forces.
3. The Bank of England (regulates /supervises) banks through the Deposit Protection

4. Banking is the (transactions/activities) carried on by any person or firm engaged in (providing/guaranteeing) financial services to consumers or business.

II Correct the mistakes:

1. Banking is the acceptance, transfer, and creation of depositors.
2. Central banks, commercial banks, savings and loan associations, building societies and mutual savings bank are not the depository institutions, they are financial markets.
3. Transfer of funds can be handled orally.
4. To save money in banks isn't profitable; bank customers do not receive interest given on savings banks.
5. The discount houses occupy a central position in the USA. They act between The Bank of the USA and the rest of banking sector.
6. National Savings aids personal sector borrowing via a range of savings instruments.
7. Fed was created as a private organization. The British Parliament gave it 5 explicit functions.
8. Monetary policy is conducted by the Treasury.
9. The Bank of England is an agency of federal government and it has much more dependence than most agencies.
10. A deposit account will offer a high rate of interest

II. Is the statement true or false? If it is false correct it.

1. The British banking system is a simple system and is headed by Bundesbank.
2. The Bank of England is a central bank controlling the British banking system, issuing banknotes and minting coins.
3. All major foreign banks are represented in the UK by headquarters.
4. If you put money into deposit account, it will earn interest for you.
5. Bank can help you by lending you money and also with things like buying a house or running a business.
6. There is no difference between a current account and deposit account.
7. The aim of commercial bank is to earn profit.
8. A discount house serves as a financial adviser to government.
9. Goldsmiths use interest to attract savers.
10. Many types of bank accounts offer depositors the added advantage of being able to get at their money quickly.

III. Complete the following sentences:

1. Bank of England supervises banks through ...
2. Three acts of Parliament were introduced to ...
3. The Financial Service Act provides ...
4. SFA covers ...
5. Three Acts of Parliament seek to ...
6. The Federal Reserve System is ...
7. Three functions such as ...are the basis of the services offered by banks.
8. The Bank of England is ...
9. The main investment institutions in England are....
10. Financial markets in England include

IV. Choose the right word.

1. The Chairman and Board of directors are (elected/distinguished) by the ordinary shareholders at the Annual General Meeting.
2. Central banks (provide/ regulate) a country with a number of (accounts/services).
3. A financial institution is a business whose primary (activity/liability) is buying, selling or holding financial assets.

BUSINESS CORRESPONDENCE

I. A MEMORANDUM

A memorandum or memo (*памятная записка*) is a very common form of business letter which is exchanged between members of the same organization. The memo usually focuses on one message or piece of information, and often requests action to be taken. It may be sent to a single person or group of people.

There are many different techniques used in memo writing, but several basic rules should always be applied:

Since memos are a little less formal than business letters, it is best to use simple language.

Keep your memos clear. Use short, simple sentences.

A memo should not be any longer than one page.

The opening and closing formula can be more direct, and less formal than in a letter.

There are the example of memo.1

Memorandum

To: All staff members

From: Director of Foreign Affairs

Re: Visit of VIPs from Hong Kong

Date: May, 2006

Please let me know your availability for meeting our Hong Kong group at the air port on the 18th. They will be arriving at 10: 00 a.m. and will need to be picked up, taken to their hotel, and helped with any transportation arrangements they may need. An interpreter will accompany them.

Please mark your calendars for that evening. We will be hosting an after work cocktail party for them, and I expect all of you to attend.

Dan Driscoll

Extension 405

2. СТРУКТУРА ДЕЛОВОГО ПИСЬМА

обратный адрес - address;

дата подготовки письма - date;

ссылка - reference (Ref);

приветствие - salutation;

тема - regarding (Re) /subject;

суть проблемы - problem;

заключительная часть - closing;

конец письма - ending;

подпись - signature;

должность отправителя - position;

приложения - enclosure (Enc.)

pp - pro procurationem - по доверенности, за кого-то;

AP/CL - посылочные инициалы указывающие на тех, кто писал (переводил) или печатал его;

cc - указания на адресатов копий письма даются в самом конце.

Government of Canada 1	
Office of the Chairman	
Public Service Commission 2	
Ottawa, Ontario	
K1A 0N7	
Attention: P.Smith 3	
	December 8, 20XX 4
Dear Sir: 5	
Ref: PC Program analyst	
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	
	Yours sincerely, 7
	A. Robertson
	A. Robertson 8
	Director
	General Services Division
AP/CL 9	
Encl. 10	
cc: D. Dube 11	

Письмо - просьба

Danish Centre 51 Strangade DK -1401 Koben K Denmark

Time for English
21 Tverskaya str. Moscow
Russia

Dear Sir/Madam

Exchange Agreements

We are in the process of up-dating our mailing-list pertaining to exchange agreements and ask you kindly to fill in the enclosed questionnaire and return it to us as soon as possible.

At the same time please correct your own address on the form if necessary.

Please note that exchange publications for us should be mailed to the above indicated address whereas correspondence concerning exchange agreements should be forwarded for attention of the undersigned. Thank you in advance.

Yours faithfully

Lisbeth Dursine

Encl.

Письмо - предложение (*Letter of Offer*)

Use the words below to complete the following letters.

1 deport wrapped transaction delivery consignment
settle packed alternative crates hand over

Would you please make sure that the ... of fabrics is ... carefully in tissue paper, and ... securely in ... and sent to our main goods ... at the above address in Milan.

If the items listed are not available, please do not send ... materials or colours. If there are any problems with ..., could you let us know immediately? We will your draft for 25, 000 DM, at our bank as soon as they ... the shipping documents.

If this ... is successful, we will place larger orders in the future.

2 place began may be approached have been cleared
have been trading has passed would be settled had been established

Dear Mr Medina

We ... with you for the past year and during that time our accounts ... by letter of credit. However, when we ... our association with you, you mentioned that once a business relationship ..., our accounts ... by 60-day bill of exchange, documents against acceptance. We feel that sufficient time ... to allow this arrangement to be effected.

Please let us know before we ... our next order, if these new payment terms are acceptable.

I enclose details of two referees, who ... should you require references, and look forward to hearing from you.

Yours sincerely

David Arnold

Read the following letter and choose the best words from the options in brackets.

Dear Mr Osterheld

We were very pleased to receive your ... (correspondence, enquiry, mail) of 14 October 2000-, asking about our leather and sheepskin ... (range, cloths, products) and terms of ... (dealing, trade, conditions). First let me say that our ... (label, mark, patent) is internationally famous because of the quality of our garments, and we are convinced they will sell very well through your ... (outlets, factories, warehouses). We think you will agree with us when you look through the enclosed ... (manual, catalogue, leaflet) and examine the ... (specimens, examples, samples) we are forwarding separately. You will see from the price-list that we take care of all freight and insurance costs, so the prices are quoted on a(n) ... (c.i.f., ex-works, f.o.b.) basis. We will also allow ... (trade, cash, quantity) discounts for orders over \$10,000, and with the usual trade references, we can arrange for payment by 60-day (bill, letter, draft) of exchange.

Thank you once again for your enquiry, and we are sure you will be impressed by the ... (vast, huge, wide) selection of our garments. Meanwhile, if there are any further details you need, please contact us.

Yours sincerely
Ellena Onat

Banking correspondence

Inquiry

Gentlemen,

We would like to open a current account at your bank. We will appreciate your informing us of your conditions in regard to interest rates, service charges, handling fees, etc.

Yours sincerely...

Запрос

Уважаемые господа!

Мы бы хотели открыть текущий счет в вашем банке. Мы были бы признательны, если бы вы известили нас о ваших процентных ставках, банковских комиссионных и тарифах на операционные услуги.

Искренне ваш ...

Order

Gentlemen,

We kindly request to open a current account for us in the name of...

A check for ... is enclosed herein as an initial deposit.

We acknowledge that Mr... and Mr... have the right to sign jointly (individually) our newly opened account on our behalf.

Their signatures are:

Mr....:

Mr....:

Yours sincerely,

Enclosure:

1 check

Поручение

Уважаемые господа!

Просим открыть текущий счет для нас на имя В качестве первоначального депозита прилагается чек на сумму в

Мы подтверждаем, что господин... и господин... имеют право распоряжаться совместно (по отдельности) вновь открытым счетом от нашего имени (фамилия).

Их подписи:

г-н ...

г-н ...

Искренне ваш ...

Приложение: чек, один экз.

Opening an account

1. Since we intend to do business with you, we would be grateful if you provided us by a current account.

2. Hereby is the request to open a current account at your bank in the name of...

3. The following persons are empowered to sign all documents as well as to cover our liabilities.

1

(name) (signature)

2

4. All correspondence is to be directed to...

5. Bank statements are to be mailed daily/weekly/monthly/at the end of year.

6. Payments received from third parties are to be forwarded by mail immediately/shall be handled like bank statements.

Открытие банковского счета

1. Так как мы намерены вступить с вами в деловые отношения, мы будем благодарны, если вы откроете для нас текущий счет:
2. Настоящим просим вас открыть текущий счет в вашем банке на имя ...
3. Следующим лицам предоставляется право подписи всех документов, равно как и быть ответственными за принятые нами обязательства.

1

(имя) (подпись)

2

4. Вся корреспонденция должна быть направлена в/на

5. Выписки из банковского счета должны отсылаться ежедневно /раз в неделю / раз в месяц/ в конце года.

6. Платежи, полученные от третьей стороны, должны немедленно высылаться по почте / должны рассматриваться как банковские выписки.

Request for credit

Gentlemen,

Please let us know about conditions for granting a credit on our current account in the amount of...

Our merchandise in stock which has an approximate value of... will be used as collateral.

We would greatly appreciate an early reply.

Yours sincerely,

Запрос на получение кредита

Уважаемые господа!

Просим вас сообщить нам о ваших условиях предоставления кредита по текущему счету на сумму....

Товар на складе, приблизительная стоимость которого составляет ... будет использован в качестве покрытия (обеспечения).

Мы будем благодарны за ваш скорейший ответ.

Искренне ваш ...

Overdraft

Gentlemen,

With reference to our previous business relations, we would be pleased to receive the conditions, on which you would allow us to overdraw our account at your bank up to the amount of...

We would like to inform you that we intend to make only occasional use of such overdrafts.

Yours sincerely,

Овердрафт

Уважаемые господа!

Ссылаясь на наши прежние деловые отношения, мы хотим узнать, на каких условиях вы допустите овердрафт на нашем счете до суммы

Мы бы хотели проинформировать вас о том, что намереваемся использовать овердрафт в редких случаях.

Искренне ваш ...

TELEPHONING

Telephone is the most frequently used means of communication in business because it's the quickest way to get or to pass on information. Primary negotiations are very often carried out over the phone. Nevertheless, important telephone conversations concerning prices, terms of payment or claims, are usually confirmed by a letter.

To save time at the beginning and at the end of telephone conversations standard phrases are used.

Make sure you know the following vocabulary:

to call/ to phone /to ring (rang, rung) up звонить

call

телефонный звонок

trunk call / long distance call /

inter- city call (Am)	междугородный звонок
toll	оплата за междугородный звонок
collect call	звонок за счет вызываемого абонента
area code	код города
emergency calls: 999/911(Am)	вызов полиции, «скорой помощи»
to dial	набирать номер
dial	диск
press-button phone	кнопочный телефон
digit	цифра
receiver	телефонная трубка
directory / yellow pages	телефонный справочник
extension	добавочный номер
tone	сигнал
switchboard operator	оператор телефонного узла
IDD, international direct dialing	международная прямая связь
answering machine	автоответчик
pay phone	телефон-автомат, таксофон
slot	щель монетоприемщика
coin release	кнопка возврата денег
radiophone	радиотелефон
cellphone /cellular phone/	
mobile phone	сотовый телефон
pager/bleeper	пейджер
to disturb	беспокоить
even number	четное количество
to cause	причинять, вызывать
to reduce	снижать
to hire	снимать, брать в лизинг
coach	автобус для международных перевозок
transfer	переезд
to amend	дополнять, изменять
a force majeure case	форс-мажор
to take into account	принимать
to take into consideration	во внимание

1.2 Study the phrases used in telephone conversation.

- Hello. This is Martin Ross.	Алло, это Мартин Росс.
- Ross here.	Это (звонит) Росс.
- My name is Martin Ross.	Меня зовут Мартин Росс.
Good morning.	Здравствуйте.
- Could I speak to Mr. Tomlin?	Я могу поговорить с г-ном Томлином?
- Can you connect me to Mr. Tomlin?	Соедините меня с г-ном Томлином.
- I'd like to speak to somebody about ...	Мне нужно поговорить на счет...
- I'm phoning about ...	Я звоню по поводу ...
- Who would be the best person for me to speak with?	С кем мне лучше поговорить поэтому вопросу?
- What time could I reach him?	Когда я могу позвонить?
- You asked me to call back to tell you if it was OK.	Вы просили меня позвонить и сказать, все ли удачно.
- Hang on for a moment.	Подождите минутку.
- Would you hold on, please.	Пожалуйста, не вешайте трубку.
I'll see if he is in.	Я посмотрю, на месте ли он.
- Sorry, that's wrong number.	Вы не туда попали.

- He is not in/ I'm afraid
 - He is away.
 I'm afraid he's not available.
 - Sorry? Mr Tomlin isn't available at the moment.
 - Could you ring him back later?
 He will be in the office till 6.
 - Can I give him a message?
 Is there any message?
 - Shall I ask him to call you when he is free?
 - You'll be hearing from him.
 What's your phone number?
 - Thanks for calling. Bye.
 - Speaking.
 - Sorry to keep you waiting.
 I was on the other line.
 - Good to hear from you.
 - I didn't recognize your voice.
 - Sorry, will you say it again?
 - Speak a bit louder. That's a bad line, I'm afraid.
 - I'm afraid I didn't understand.
 What was that?
 - Would you mind repeating that a little slower, please?
 - I'm sorry, my English isn't too good.
 Would you mind explaining "pot luck" tome?
 - Excuse me. Would you repeat that, please?
 - I'm sorry, I didn't catch that.
 - I can't answer you offhand.
 - Could you give me a call this afternoon?
 - That would be easiest.
 - Looking forward to hearing from you again.
 - Sorry to have bothered you.
 - I'm sorry, I was out of the office.
 May I ask what this is regarding?
 - Well, thank you for calling... Good - Bye. Well, it was nice of you to call.
 - It was good hearing from you.
 - I was wondering if you 'd like to join me for dinner tomorrow night?
 - Listen, I've got to run.
 - Sorry I have to excuse myself-something just came up.
 I have a meeting in a few minutes.

Извините, его нет.
 Он уехал.
 Боюсь, его сейчас нет.
 Извините, но сейчас нельзя связаться с г-ном Томлином.
 Не могли бы вы перезвонить попозже? Он будет в офисе до 6 часов
 Что-нибудь передать?
 Ему передать, чтобы он вам позвонил, когда освободится?
 Он вам позвонит.
 Какой у вас номер?
 Спасибо, что позвонили. До свидания.
 Я вас слушаю.
 Извините, что заставил вас ждать.
 Я разговаривал по другому телефону.
 Рад вас слышать.
 Я вас не сразу узнал.
 Что вы сказали?
 Говорите громче, плохо слышно.
 Боюсь, я не совсем понял.
 Что это значит?
 Не могли бы вы повторить чуть-чуть помедленнее?
 Извините, мой английский не настолько хорош. Вы не могли бы объяснить, что значит "pot luck"? (вечеринка в складчину)?
 Простите. Не могли бы вы повторить?
 Извините, я не понял.
 Не могу сразу ответить.
 Позвоните сегодня после обеда.
 Так будет лучше всего.
 Буду ждать вашего звонка.
 Извините за беспокойство.
 Меня не было в офисе. Можно узнать, по какому вопросу вы звонили?
 Спасибо за звонок.
 Как хорошо, что вы позвонили.
 Как приятно было тебя услышать.
 Я хотел спросить, ты не хотела бы со мной поужинать завтра?
 Слушай, мне надо бежать.
 Жаль, но мне придется извиниться: только что возникли неотложные дела.
 Через несколько минут у меня

Take care!	назначена встреча.
Talk to you later!	Будь осторожен!
Nice talking to you.	Поговорим потом.
Good - bye/ Bye/bye bye	Рад с вами поговорить.
Bye now	До свидания, пока, всего хорошего.
Bye for now	До скорого.
See you!	На сегодня - пока.
	Увидимся.

Complete the following sentences with the words from the box.

extension calling message directory line
dial reply tone ring hang on hearing
answering machine (phone) number

1. - Could I speak to Mr. Peterson, please? - ... for a moment. I'll see if he is in.
 2. - Sorry, Ann isn't available at the moment. Can I give her a...?
 3. Be sure of the number you wish to call, check it in the....
 4. - Sorry. I am tied up at the moment. Could you give me a ... bit later? Looking forward to... from you soon.
 5. - I can't hear you, I'm afraid. It's a....
 6. (to operator) - Look, I've just tried to get hold of Mr. Harper by dialing his ... direct but there is no....
 7. - Sorry, this is a wrong....
 8. (operator) - I'll put you through to Ms Sharp. But you may like to know that you can ...her direct if you ring again.
 9. This is Helen Kennedy.... You can give your message when you hear the.... Thanks for....
- Work in groups of three. Read and translate the conversation given below.*

ARRANGING AN APPOINTMENT OVER THE PHONE

- Northern Flavour ltd. Good morning.
- Morning. This is Martin Ross of International Express in Zurich. I'm trying to get hold of Mr Tomlin. Could you connect me with him, please?
- Just a second... Sorry, caller, but there's no reply. I'll see if he is in his office. Your name was?
- It's Martin Ross, R- O-S-S. We met at Berlin trade fair.
- Right... I'll try to catch him on the pager.
- Tomlin speaking.
- Hallo, Martin Ross here. You asked me to call you when I was back home.
- Oh, Martin, good to hear from you. You must be phoning about our equipment.
- Exactly. The thing is I'll be in Copenhagen next week. I wonder if we could meet and...
- Oh, yes. We remember your enquiry.
- Is it OK if I come to your place during my visit?
- Sure. Is the beginning of next week convenient for you?
- Well, yes. I'm arriving on Monday, that's the 9th of June. Tuesday will be all right, I think. What time would you prefer? Shall we say at 11.30?
- Let me see... Afraid I'm engaged till afternoon. How about 14.30?
- That suits me perfectly.
- And Martin, I don't think you know how to get to our offices, do you? Shall I pick you up at about quarter past two? And I'll show you round our works and we can work out the terms of our contract then.
- Oh, that would be great; I'll be staying at Continental Star Hotel.
- That's fixed then. Have a nice week-end.
- Thanks, you too, Harry. Good-bye.

Find in the text above the English equivalents for the following words and word combinations and put them down in blanks.

Выработать условия контракта, добраться до офиса, звонить насчет, начало следующей недели, тогда договорились, что, если я приеду к вам? Быть на месте, дозвониться до, дай подумать, рад слышать вас, Извините, еще раз, как вас представить? Боюсь, что, приехать домой, во время визита, четверть третьего, быть занятым до, прибывать, это меня устраивает, вам того же

Are these sentences right (+) or wrong (-). If they are wrong, rewrite them correctly. The first one has been done for you as an example.

1. Martin Ross is arranging an appointment with Mr Tomlin over the phone. (+)
2. Mr Tomlin works for International Express in Zurich. ()
3. Mr Ross and Mr Tomlin met at Berlin trade fair. ()
4. The operator connected Martin Ross with Mr Tomlin straight away. ()
5. Martin Ross couldn't spell his name. ()
6. Mr Tomlin asked Martin Ross at Berlin trade fair to call him when he was back home. ()
7. Martin Ross is in Copenhagen now. ()
8. Mr Ross is phoning about the equipment of Northern Flavour Ltd. ()
9. Mr Tomlin forgot the enquiry of International Express. ()
10. Mr Tomlin is in Copenhagen now. ()
15. The beginning of the next week isn't convenient for Martin Ross. ()

Translate into English.

- Простите за беспокойство. Можно мне поговорить с Томпсоном?
- Кто у телефона?
- Говорит Зимин.
- Вы ошиблись номером.

- Говорит Петров из Москвы. Соедините меня, пожалуйста, с господином Стивенсом.
- Я посмотрю, на месте ли он. Простите, его сейчас нет. Передать ему что-нибудь?
- Нет, спасибо. Я позвоню ему еще раз. До свидания.
- Кто говорит?
- Говорит госпожа Соколова из Берлина. Соедините меня, пожалуйста, с Коваленко.
- К сожалению, господина Коваленко сейчас нет.
- Когда, по-вашему, он вернется?
- Не ранее понедельника. Ему передать что-нибудь?
- Нет, спасибо. До свидания.

Translate into Russian.

- B & B Associates. Good morning.
- Good morning. This is Chris Cosmo calling for Ms Thompson in Accounting.
- May I ask what this is regarding?
- Yes. Tell her I am the Greek Representative from Hercules Equipment Company.
- Will she know your name?
- Yes, I think so. - One moment, please, I'll put you through.
- Thank you. (Pause).
- Jane Thompson here.
- Good morning. This is Chris Kosmo from Hercules Equipment. If you remember, I sent you a letter from Athens about my trip here. Is this a good time for you to talk?
- Actually, no. I'm in the middle of a meeting. Could you call back at 5:30?
- Of course. I'll talk to you then.

c) Living a message at a home

Wife: Hello?

Kim: Hello! Is Peter (Smith) home? Soo Myung Kim calling.

Wife: Oh, I'm sorry, he's not in. Can I take a message?

Kim: Is this his wife? I am working with your husband on a project with his company.

Wife: Really? Nice to meet you, Mr. Kim

Kim: Would you mind telling him that I called? He can reach me at the Portsmouth Hotel, Room 20. When is he expected home?

Wife: I'm not sure when he'll be back. But I'll let him know you called.

Kim: Thank you very much. I appreciate it. Bye.

Wife: Bye now.

d) Voice Mail

1) We are unable to answer you call right now.

Please leave your name, number and a brief message at the sound of the beep, and we will get back to you as soon as we can.

This is Susan (Bartlett) calling for John. My number is: 123-4567. Please call me this evening; I need to talk to you about the Taiwan trip. I'll be home till 9:30.

2) This is the law firm of Bumble and Bungle. We are unable to answer your call right now. Our office hours are from 9 a.m. to 5 p.m... Please leave your name, phone number, and a brief message at the sound of the beep. We will return your call as soon as we can.

Итоговый контроль

Целью всех форм контроля является проверка (устная и письменная) уровня владения студентами изученного языкового материала.

Студенты допускаются к зачету после того, как выполнят обязательные индивидуальные задания.

Ниже приводится материал, по которому организуется письменный и устный контроль.

Примерные задания к зачету:

- 1. Подготовить реферированный пересказ статьи и ответить на вопросы преподавателя (30 мин. Без словаря).**
- 2. Составить деловое письмо (варианты: письмо-запрос, предложение, жалоба, соболезнование, приглашение, овердрафт, поручение и т.п.).**
- 3. Перевести текст на английский язык (диалоги/ ситуации).**
- 4. Подготовить сообщение по теме (Financial institutions and financial markets/Banking in Britain/ The Federal Reserve System/Deregulation/etc.).**

Задание 1. BANK ORGANIZATION

The way in which a bank is organized and operates is determined by its objectives and type of economy in which it conducts its business. A bank may not necessarily be in business to make a profit. Central banks, for example, provide a country with a number of services, while development banks exist to increase the economic growth of a country and raise the living standard of its population. In fact monetary policy is conducted by a central bank - a type of bankers' bank. If banks need to borrow money, they go to the central bank, just as when you need to borrow money, you go to a neighborhood bank. If there's a financial panic and a run on banks, the central bank is there to make loans to the banks until panic goes away. It is the ability to create money that gives the central bank the power to control monetary policy. A central bank also serves as a financial adviser to government. As is often the case with the financial advisers, the government sometimes doesn't like the advice and doesn't follow it. In many countries, such as Great Britain, the central bank is a part of the government, just as this country's department of the Treasury and the Department of Commerce are part of the U.S. government. In the United States the central bank is not part of the government in the same way it is in some European countries. On the other hand, the aim of commercial banks is to earn

profits. They therefore provide and develop services that can be sold at a price that will yield a profit.

A commercial bank which provides the same range of services year after year is less likely to be successful than one which assesses changes in the demand for its products and which tries to match products to its customer's needs. New services are constantly being introduced and developed by commercial banks, and the full-service philosophy of many banks means that they are akin to financial supermarkets, offering a wide variety of services. However, not every bank may want to offer every kind of financial service.

Commercial banks are designed to make a profit for their stockholders. They receive money in the form of deposits, savings or repayments from the public, then lend it at an interest to borrowers. Profit is made primarily from interest. Obviously, banks do not keep most of the money they receive; indeed the bank will have on hand only enough to pay those customers who want to withdraw their money on a given day. A modern bank usually needs no more than 2 percent of its money in cash. Yet law requires this same bank to deposit a sixth or seventh of its resources in non-earning funds.

Many banks offer a combination of wholesale and retail banking. The former provides large-scale services to companies, government agencies and other banks. The latter mainly provides smaller-scale services to the general public. Both types of banking have three essential functions, which are:

deposits
payments
credits.

These three functions are the basis of the services offered by banks. They make it possible for banks to generate profits and to achieve their operating aims.

Several factors have combined to make banking an international business. These include the growth of multinational companies and of international capital markets, the increased competition between the banks themselves, and important improvements in communications and transportations. The major banks of the world have established extensive international operations by acquiring banks in other countries, by extending their own branch network abroad and by establishing correspondent relationships with foreign banks so as to develop profitable joint operations. The operations of these major commercial banks are dynamic and rapidly changing, and their organization is of global nature.

Задание 4. *Make up the dialogue using the following message:*

To: Mr. Guy Dobson

From: Paula Andreotti

called from Rome

Tel. 518-73-9816

Will call again

Please ring + till tomorrow evening

Urgent +

There's been a mix-up about the labeling of product number 2975 C - that's one for the Italian Market.

Date: 20 June

Taken by: Bob Turner

Глоссарий

1. **Accounts** – figures giving information about what a company earns and spends, how much profit it makes, and so on.
2. **Acknowledgement** – short letter to tell someone who has written to you that you have received his/her letter.
3. **Annual report** – report to stockholders containing pertinent financial information.

4. **Assets** – **things** owned by a company which have value: property and saleable equipment, cash, finished goods, stock or saleable financial investments.
5. **Automatic teller machine (ATM)** – **the** machine that let you do your banking without dealing with a person. At ATMs, you can take cash from your account, make deposits and move money between accounts. All you need is a password you key in and an access card.
6. **Bank failure** – a situation in which a bank cannot satisfy its obligations to pay its depositors and other creditors and so goes out of business.
7. **Bank panic** – the simultaneous failure of many banks, as during financial crises.
8. **Bank supervision** – **overseeing** who operates banks and how they operated.
9. **Balance sheet** – a statement showing the financial position of a company at a particular time.
10. **Bank** – financial institution that accepts demand deposits and makes commercial loans.
11. **Bank charter** – official government document allowing the establishment of a bank.
12. **Bankruptcy** – a word you don't want to hear if a company or person owes you a lot of money. The person or company is considered bankrupt if they're unable to pay their debts. The U.S. Bankruptcy Court tries to sort out the financial troubles and get creditors paid. Companies filing for protection under Chapter 7 of the bankruptcy code are shut down and their assets handed over to the creditors. Under Chapter 11, companies try to rework their debts and stay in business.
13. **Bill** – to charge (**a bill**: an invoice, request for payment).
14. **Bill voucher** – a ticket which can be used as part payment for a bill (invoice).
15. **Board of directors** – a group of people chosen by stockholders to watch over a company and its executives, and to set overall corporate policy. Their job is to try to keep the company healthy and ensure stockholders get a good return on their money.
16. **Bond** – a document representing an interest-bearing debt of the issuer, usually a corporation or the government (a debt security that promises to make payments periodically for a specified period of time).
17. **Bonus** – special extra payment.
18. **Branches** – additional offices of banks that conduct banking operations.
19. **Break even** – to make money as much as you spend.
20. **Bribe** – an illegal payment made to get special treatment.
21. **Bucks** – dollars.
22. **Budget** – account of money expected to be received and spent.
23. **Capital** – money needed to start or grow a business. This pool can come from securities offerings and retained earnings. Something created to produce other goods and services; also money used to pay for the operations of a business.
24. **Capital gain** – the increase in the value of an asset over a period of time.
25. **Capital market** – a financial market in which long - term debt (generally with original maturity of greater than one year) and equity instruments are traded.
26. **Cash** – coins and banknotes; money which is available to spend immediately.
27. **Cash flow** – the relationship between money received (sales) and money going out (costs).
28. **Central bank** – the institution responsible for the conduct of monetary policy, such as the Federal Reserve in the United States.
29. **Checking account** – bank account against which the depositor can write checks.
30. **Checks** – written orders directing a bank to pay a person or business a specific sum of money.
31. **Clause** – one item in a document.
32. **Clearing banks** – larger British joint-stock banks that exchange cheques and drafts and settle only the balances at the end of each day.
33. **Coinage system** – the system of metal money used in a country.
34. **Commodity money** – money that is intrinsically useful and would be valued even if it didn't serve as money (money made up of precious metals or another valuable commodity).

35. **Contractor** – an independent company contracted to carry out specific work for another company at agreed fee.
36. **Corporate income tax** – the tax levied on the accounting profit of corporation.
37. **Cost** – amount of money which has to be paid for something.
38. **Credit Card** – an identification card that entitles the lawful owner to make purchases on credit.
39. **Creditor** – someone to whom money is owed (one who lends money to another).
40. **Currency** – paper money and coins issued by the federal government.
41. **Current account** – an account that shows international transactions involving currently produced goods and services.
42. **Current assets** – assets used by a company in its daily work, such as materials, finished goods, cash.
43. **Deadline** – the date or time by which you must complete a certain piece of work.
44. **Debenture** – an agreement to pay back a loan at a fixed interest rate.
45. **Debtor** – someone who owes money.
46. **Default** – failure to meet an obligation when it comes due.
47. **Deficit** – excess to expenses over expected income.
48. **Depository receipt** – acknowledgement by a US institution that it has purchased a certain number of foreign (non US) shares on behalf of a client.
49. **Devaluation** – resetting of the fixed value of a currency at a lower level.
50. **Discount** – a percentage or amount taken off the standard price.
51. **Discount rate** – the interest rate charged by the Federal Reserve on its loans to banks and other financial institutions.
52. **Discounted loan** – loan from which interest is deducted in advance.
53. **Disposable income** – income remaining after payment of taxes.
54. **District bank** – one of 12 banks that make up the Federal Reserve System.
55. **Dividends** – payment corporations make to their shareholders. The per-share amount is determined by corporate earnings.
56. **Duty free** – goods allowed to come to the country without being taxed.
57. **Earnings** – the profit made by a company
58. **ECU, European Currency Unit** – currency used between EEC governments.
59. **Electronic money (e-money)** – money that is stored electronically.
60. **Excise tax** – a tax levied on the manufacture or sale of a specific item (a tax on perfume, for example).
61. **Expenditure** – the money that we spent.
62. **Expenses** – decreases in owner's equity that arise because goods or services are delivered to customers.
63. **External funds** – funds, such as loans, that come from outside the firm.
64. **Eurobonds** – bonds denominated in a currency other than that of the country in which they are sold.
65. **Eurocurrencies** – a variant of the Eurobond, which are foreign currencies deposited in banks outside the home country.
66. **Face Value** – a specified final amount paid to the owner of a coupon bond at the maturity date (also called par value).
67. **Federal Advisory Council** – it offers advice to the Federal Reserve System on the nation's financial problems.
68. **Federal Reserve Bank** – one of 12 district banks of the Federal Reserve System.
69. **Federal Reserve System** – group of banks that regulates the U.S. money supply, sets rules designed to keep commercial and savings banks solvent and provides emergency loans to those banks; overseen by a board appointed by U.S. presidents. The chairman of that board is very powerful, and his actions are closely watched by investors.

70. **Fiat money** – money that is not intrinsically useful and is valued only because it is used as money.
71. **Finance** – money, used by a company, provided by the shareholders or by a bank, to help run a business.
72. **Fiscal policy** – use of the federal government’s power to tax and spend to regulate economic activity.
73. **Fixed assets** – property or machinery which a company uses.
74. **Flat tax** – a tax that would estimate most deductions and apply the same tax rate to all incomes.
75. **Flotation** - the selling in order to raise capital.
76. **Foreign exchange market** - place where foreign currencies are bought and sold.
77. **Fractional reserve banking** - system in which banks hold a percentage of their customer’s deposits and lend the rest.
78. **Franchise** – license to trade using a brand name in return for the payment of fees. The owner of the brand name is the franchisor who gives licenses to franchisees. The more money franchisees make, the more they pay in fees.
79. **Funding** – money.
80. **Funds transfer** – an operation carried out by a bank to direct money from one company’s account to another company’s account.
81. **Gold standard** – a monetary system in which gold serves as money or in which all money is convertible into gold.
82. **Gross profits** – money left from sales after all expenses (except taxes) have been paid.
83. **High-powered money** – the sum of currency and bank reserves; also called the monetary base.
84. **Income** - money received during a given period (salary, receipts from trade, interest from investments, etc).
85. **Income statement** – profit- and - loss statement
86. **Income tax** – a tax on the income earned by individuals and corporations.
87. **Incorporate** – formed into, united in, a corporation.
88. **Inflation tax** – the revenue raised by the government through the creation of money; also called seigniorage.
89. **Inheritance tax** – a tax placed on money, farms or businesses that are passed down from generation to generation.
90. **Installment** – one payment towards the whole amount owed.
91. **International Development Association (IDA)** – agency of the World Bank that makes very long-term loans to the poorest of nations.
92. **Interest** – advantage, profit, well - being.
93. **International Monetary Fund (IMF)** – an international lending institution that focuses on stabilizing currencies. The United States contributes heavily to the fund and has the greatest number of votes about where to lend money. This is the group trying to resuscitate Asia’s troubled economies by pouring in billions so the countries can repay debt (an agency that lends foreign exchange to LDC’s and other member nations).

ИНТЕРАКТИВНЫЕ ТЕХНОЛОГИИ И ИННОВАЦИОННЫЕ МЕТОДЫ, ИСПОЛЬЗУЕМЫЕ В ОБРАЗОВАТЕЛЬНОМ ПРОЦЕССЕ

Данный УМКД предполагает использование:

- традиционных форм обучения в аудитории, в условиях без специального технического оборудования - конспектирование (линейное, схематическое изложение материала), прослушивание аудиотекста, сравнение конспектов и их взаимная оценка);
- использование принципа проблемности в обучении (проблемная ситуация – «Сбербанк РФ: проблемы, пути их решения, перспективы; фондовые рынки и биржи мира») также стимулирует учащихся на совершение действия. Он создается путем постановления

познавательной проблемы преподавателем, студентом или возникает самопроизвольно в процессе изложения материала;

- групповой и индивидуальный методы работы со студентами;
- диалоговые технологии (составление диалогов по теме «*Международная банковская деятельность*»);
- технология сотрудничества.

Во время занятий студенты вступают в определенные социальные отношения, а по форме их совместная деятельность может выражаться в форме кооперации, конфликта, противодействия и т.п., то интерактивный подход наиболее приемлем при реализации данного УМКД, т.к. происходит взаимообогащающий обмен аутентичной профессионально значимой информацией на иностранном языке и приобретение умения профессионального общения. Важной характеристикой учебного процесса становится и рефлексивность обучения – сознательное и критическое осмысление действия, его мотивов, качества и результатов.

Коммуникативный стиль обучения свойственен студентам, которые приобретают свои знания в дискуссиях и групповой работе:

- технология аудиторной дискуссии (круглого стола, конференции). Темы дискуссий – проблемы экономики, политики, науки, техники и международных банковских систем и др – модуль3 “ *What will the structure of the U.S. Banking Industry look like in the future?*”);
- игровые технологии (ролевая игра « *В сбербанке РФ*»- модуль 1- “*My own Bank/ Company*”модуль 2 “*A short lecture on the Central Bank of Russia*”);
- коммуникативно - грамматический тренинг с итоговой письменной работой;
- проектная технология обучения - (подготовка к студенческой научной конференции - работа над межпредметными проектами, мини-проект(презентация)-*создание своей собственной банковской системы-модули 1,2*).