**I. Read the text and match these statements (1-10) T (true) or F (false) according to the information in the text.**

**Inflation**

Inflation is the rate at which the general level of prices for goods and services is rising and, consequently, the [purchasing power](http://www.investopedia.com/terms/p/purchasingpower.asp) of currency is falling. [Central banks](http://www.investopedia.com/terms/c/centralbank.asp) attempt to limit inflation, and avoid [deflation](http://www.investopedia.com/terms/d/deflation.asp), in order to keep the [economy](http://www.investopedia.com/terms/e/economy.asp) running smoothly. As a result of inflation, the purchasing power of a unit of currency falls. For example, if the inflation rate is 2%, then a pack of gum that costs $1 in a given year will cost $1.02 the next year. As goods and services require more money to purchase, the implicit value of that money falls.

The Federal Reserve uses core inflation data, which excludes volatile industries such as food and energy prices. External factors can influence prices on these types of goods, which does not necessarily reflect the overall rate of inflation. Removing these industries from inflation data paints a much more accurate picture of the state of inflation.

The Fed's monetary policy goals include moderate long-term interest rates, price stability and maximum employment, and each of these goals is intended to promote a stable financial environment. The Federal Reserve clearly communicates long-term inflation goals in order to keep a steady long-term rate of inflation, which in turn maintains price stability. Price stability, or a relatively constant level of inflation, allows businesses to plan for the future, since they know what to expect. It also allows the Fed to promote maximum employment, which is determined by nonmonetary factors that fluctuate over time and are therefore subject to change. For this reason, the Fed doesn't set a specific goal for maximum employment, and it is largely determined by members' assessments. Maximum employment does not mean zero unemployment, as at any given time people there is a certain level of volatility as people vacate and start new jobs.

[Monetarism](http://www.investopedia.com/terms/m/monetarism.asp) theorizes that inflation is related to the [money supply](http://www.investopedia.com/terms/m/moneysupply.asp) of an economy. For example, following the Spanish conquest of the Aztec and Inca empires, massive amounts of gold and especially silver flowed into the Spanish and other European economies. Since the money supply had rapidly increased, prices spiked and the value of money fell, contributing to economic collapse.

1. Price stability, or a relatively constant level of inflation, allows businesses to plan for the future.
2. The Federal Reserve does not communicate clearly long-term inflation goals.
3. The [European Central Bank](http://www.investopedia.com/terms/e/europeancentralbank.asp) has also pursued aggressive quantitative easing to counter deflation in the [Eurozone](http://www.investopedia.com/terms/e/eurozone.asp).
4. Inflation data excludes volatile industries.
5. Price stability, or a relatively constant level of inflation, cannot allow businesses to plan for the future.
6. Maximum employment means zero unemployment.
7. Inflation is related to the [money supply](http://www.investopedia.com/terms/m/moneysupply.asp) of an economy.
8. When the money supply rapidly increases, prices spike.
9. When the value ofmoney fall, it contributes to economic collapse.
10. Since the [2008 financial crisis](http://www.investopedia.com/terms/g/great-recession.asp), the U.S. [Federal Reserve](http://www.investopedia.com/terms/f/federalreservebank.asp) has kept [interest rates](http://www.investopedia.com/video/play/feds-discount-rate/) near zero and pursued a bond-buying program.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|  |  |  |  |  |  |  |  |  |  |

**II. Match the words (1-10) with their definitions (a-j):**

|  |  |
| --- | --- |
| 1 Bankruptcy | a. a relatively fixed set of consumer products and services valued on an annual basis and used to track inflation |
| 2 bank card | b) a legal proceeding involving a person or business that is unable to repay outstanding debts |
| 3 bar | c) any card issued against a depositary account, such as an ATM card or a debit card |
| 4 basket of goods | d) a graphical representation of a stock's price  movement |
| 5 rise | e to take money out of the bank account |
| 6 withdraw | F to suddenly increase in value |
| 7 trend | G the process of sending goods fro one place to another |
| 8 surge | H regular costs involved in running a business such as rent, electricity, wages, tec. |
| 9 shipment | i. a general direction in which a situation is changing |
| 10 overheads | J To increase in amount or number |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|  |  |  |  |  |  |  |  |  |  |

**III. Complete each sentence (1-10) with a suitable word (a-j) from the box.**

|  |
| --- |
| a)banking b)demands c) branches d)mobile  e)bill f)digitalise g)transforming h) physical  i)apps j)younger |

1. As tech giants make inroads to the financial services industry, banks are coming under increased pressure to … their operations.
2. From blockchain to Apple Pay, technology is rapidly transforming the … sector.
3. For many consumers, mobile … has become the new norm, allowing them to quickly make payments with ease.
4. The convenience of such on-the-go banking is dramatically shaping consumer …, with customers now expecting fast responses and 24/7 support as standard.
5. This sudden rise of remote banking has in turn seen customers shift away from traditional bank …, putting banks under significant pressure to adapt to their client’s evolving tastes.
6. According to a 2014 survey by consulting firm Accenture, four in 10 people aged between 18 and 34 would even prefer to switch to a bank without a … branch.
7. In response to this new reality, banks around the world are focusing on refining their digital strategies and optimising their … services.
8. The bank also offers a wide range of easy-to-use, fast and secure mobile … to suit customers’ different needs.
9. The application will even send customers automatic alerts when a … is due.
10. Digital services are especially important for … generations.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|  |  |  |  |  |  |  |  |  |  |

**IV. Match the English words and expressions (1-10)with their Russian equivalents (a-j):**

|  |  |
| --- | --- |
| 1.debt | a.обесценивание |
| 2 default | b.ставка дивиденда |
| 3 depreciation | c. фидуциарный заем |
| 4 direct placement | d.долг |
| 5 dividend rate | e. нематериальный |
| 6 fiduciary loan | f. банк лидер |
| 7 intangible | g. затраты на рабочую силу |
| 8 labour cost | h. собственный капитал |
| 9 lead bank | i. отказ от уплаты долга |
| 10 own capital | j. прямое размещение ценных бумаг |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|  |  |  |  |  |  |  |  |  |  |

**V. Match (1-10) with (a-j) to make up sentences:**

|  |  |
| --- | --- |
| 1. Ubix computers is a…  2. The company was…   1. Shareholders own… 2. Ubix is located in Denver,Colorado with manufacturing… 3. The total cash flow during 2000 was… 4. While other computer manufactures are losing market share, we are… 5. Future plans include… 6. CEO, Robin Lancaster, was optimistic in… 7. Ubix Computers market share in the US domestic market has grown… 8. Ubix offers consumers computers that are made… | 1. from 2% to 5% during the past 18 months. 2. the development of a line of laptop computers to export to the Chinese Market. 3. publicly traded corporation. 4. more than 80% of the company. 5. launched in 1999 with an IPO raising $70 million. 6. increasing our market share at over 100% annually. 7. plants in Taiwan and Indonesia. 8. to meet their specific requirements, while pricing these computers at mass market prices. 9. $365 million. 10. his vision of the future. |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|  |  |  |  |  |  |  |  |  |  |

**VI. Choose а suitable preposition (a-g) from the box to complete each sentence (1-6). There is one word that you don't have to use.**

|  |
| --- |
| **a** without **b** by **c** over **d** in  **e**  to  **f** with **g** from |

1. Print, sign and post relevant documents … us.

2. We tried to get an appointment … some junior manager.

3. We will confirm … delay that your account is fully active.

4. … not processing cheques, we can pass the savings straight onto our customers.

5. You will be able to transfer money … your current bank account.

6. We all stood … bank queues.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 |
|  |  |  |  |  |  |

**VII. Put the words in the correct order to make up sentences:**

1. you, package, me, Can, tell, when, you, will, collect, the?

2. equipment, our, It’s, concerning, order, for, office

3. the, delivered, wrong, with, package, Something, is, you.

4. my, concerning, LO 743 KL, package, It’s, number, tracking.

5. our, happened, to, What’s, delivery?

6. sent, to, the company, wrong, You, delivery, our.

**VIII. Complete the sentences (1-5) with a) a, b)an, c)the, d) no article:**

1. Your job is to ensure … customer satisfaction.   
2. We intend to provide even more loans to … borrowers. (Any borrowers in general, not specific ones)   
3. We intend to provide even more loans to … borrowers. (Specific borrowers that we already mentioned)  
4. He works for … non-profit organization.   
5. Does he work in the private sector? No, he works for … government. 

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 |
|  |  |  |  |  |

**IX. Complete the sentences with the correct forms of the words in capitals.**

1. We conducted our audit in \_\_\_\_\_\_\_\_\_ with International Standards on auditing. **ACCORD**
2. You can choose \_\_\_\_\_\_\_ by simply looking at a company’s financial statements. **INVEST**
3. Many \_\_\_\_\_\_\_\_\_\_ investment initiatives involve equities. **SUSTAIN**
4. Finance directors did not consider \_\_\_\_\_\_\_\_\_\_or social actors. **ENVIRONMENT**
5. Investors in start-up companies will not invest in risky ventures, however \_\_\_\_\_\_\_\_\_\_\_ they might be. **PROFIT**

**X. Listen to the text “CREDIT CARDS”** **using** [**http://www.listenaminute.com/c/credit\_cards.html**](http://www.listenaminute.com/c/credit_cards.html) **and answer these questions:**

1. What were credit cards companies telling?
2. Why do many people worry about putting their card details online?
3. What can one get when he uses his card?