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Кафедра «Иностранные языки»

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СОГЛАСОВАНО

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ЭЛЕКТРОННЫЙ УЧЕБНО-МЕТОДИЧЕСКИЙ КОМПЛЕКС
ПО УЧЕБНОЙ ДИСЦИПЛИНЕ

ИНОСТРАННЫЙ ЯЗЫК
(ПРОФЕССИОНАЛЬНАЯ ЛЕКСИКА)
для специальности
6-05-0718-01 «Инженерная экономика»

Профилизации

**«Экономика и экономическая безопасность
промышленного предприятия»**

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Перечень материалов

1. Теоретическая часть (поурочный глоссарий логистических терминов и понятий).
2. Текстовые материалы с заданиями, направленными на формирование и развитие языковых и коммуникативных умений обучающихся.
3. Блок контроля знаний.
4. Учебная программа по дисциплине.

Пояснительная записка

Целью разработанного ЭУМК является формирование иноязычной коммуникативной компетенции будущего специалиста, что позволит ему применять иностранный язык в качестве средства профессионального и межличностного общения в будущей профессиональной деятельности.

Разработанный ЭУМК способствует, не только удовлетворению индивидуальных образовательных потребностей обучающихся и повышению образовательного процесса в целом, но и созданию условий для формирования нравственно зрелой, интеллектуально развитой личности будущего специалиста, которой присущи социальная и исследовательская активность, гражданская ответственность и патриотизм, приверженность к университетским ценностям и традициям, стремление к профессиональному самосовершенствованию, активному участию в научной, экономической и социально-культурной жизни страны.

Особенности структурирования и подачи учебного материала

Содержание ЭУМК представлено следующими разделами: теоретический, практический, раздел контроля знаний и вспомогательного раздел.

В теоретическом разделе ЭУМК представлены основные понятия и термины, связанные с осуществлением экономической деятельности в объеме, предусмотренном учебной программой. Это дает возможность обучающимся изучить основные лексические единицы, термины, освоить их толкование и правила использования в речи.

Практический раздел ЭУМК включает упражнения на разные виды деятельности, как учебно-тренировочные, так и речевые. Материал представлен в виде тематических текстов и широкого комплекса упражнений, направленных на усвоение и активизацию в речи изученных лексических единиц, речевых клише, наиболее часто используемых в сфере профессионального общения. Дидактически обработанный аутентичный материал упражнений, представленных в данном разделе, позволяет не только расширить словарный запас обучающихся, закрепить сформированные лексико-грамматические навыки говорения и чтения, но и развить кругозор слушателей.

Раздел контроля знаний ЭУМК включает в себя тесты для оценки приобретенных языковых и грамматических навыков. Данный раздел обеспечивает возможность самоконтроля обучающегося, его подготовки к текущей, промежуточной и итоговой аттестации, самооценки результатов освоения учебной дисциплины.

Вспомогательный раздел представлен учебной программой дисциплины «Иностранный язык (профессиональная лексика)» для специальности 6-05-0718-01 «Инженерная экономика», включая учебно-методическую карту дисциплины.

Рекомендации по организации работы с ЭУМК

Учебно-методический комплекс по дисциплине «Иностранный язык (профессиональная лексика)» для студентов дневной формы получения образования предназначен как для аудиторных занятий, так и для самостоятельной работы обучающихся.

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1. ТЕОРЕТИЧЕСКИЙ РАЗДЕЛ**ACTIVE VOCABULARY****UNIT 1. ENGINEERING PROFESSIONS**

Engineer	Инженер
Mechanical engineer	Инженер-механик
Civil engineer	Инженер-строитель
Electrical engineer	Инженер-электрик
Software engineer	Инженер-программист
Project manager	Руководитель проекта
Design engineer	Инженер-конструктор
Technical drawing	Технический чертёж
Prototype	Прототип
Maintenance	Техническое обслуживание
Manufacturing	Производство
Automation	Автоматизация
CAD (Computer-Aided Design)	Система автоматизированного проектирования
Innovation	Инновация
Efficiency	Эффективность

UNIT 2. INDUSTRY 4.0

Smart factory	Умное производство / умный завод
Automation	Автоматизация
Artificial Intelligence (AI)	Искусственный интеллект
Internet of Things (IoT)	Интернет вещей
Cyber-physical systems	Кибер-физические системы
Big data	Большие данные
Cloud computing	Облачные вычисления
Robotics	Робототехника
Augmented reality (AR)	Дополненная реальность
Machine learning	Машинное обучение
Digital transformation	Цифровая трансформация
Smart sensor	Умный датчик / сенсор
Predictive maintenance	Предиктивное (прогнозирующее) обслуживание
Human-machine interface	Интерфейс человек-машина
Real-time data	Данные в реальном времени
Supply chain	Цепочка поставок
Digital twin	Цифровой двойник
Connectivity	Связь / Подключённость

UNIT 3. FUNDAMENTALS OF ECONOMICS

Scarcity	ограниченность / дефицит ресурсов
Supply	предложение
Demand	спрос
Opportunity cost	альтернативные издержки
Resources	ресурсы
Needs and wants	потребности и желания
Consumer	потребитель
Producer	производитель
Goods	товары
Income	доход
Budget	бюджет
Economic system	экономическая система
Capital	капитал
Labor	труд
Entrepreneurship	предпринимательство
Trade-off	компромисс (в экономике: выбор между альтернативами)
Cost-benefit analysis	анализ затрат и выгод
Economic indicators	экономические показатели
Interest rate	процентная ставка
Currency depreciation	обесценивание валюты
Balance of payments	платёжный баланс
Protectionism	протекционизм
Comparative advantage	сравнительное преимущество
Gross Domestic Product (GDP)	валовой внутренний продукт (ВВП)
Inflation rate	уровень инфляции
Fiscal policy	фискальная политика
Monetary policy	денежно-кредитная политика
Externalities	внешние эффекты (побочные эффекты)
Public goods	общественные блага
Market failure	несостоятельность рынка
Elasticity of demand	эластичность спроса
Marginal utility	предельная полезность
Economic equilibrium	экономическое равновесие

UNIT 4. MARKET RESEARCH

Market segmentation	сегментация рынка
Target audience	целевая аудитория
Consumer behavior	поведение потребителей
Quantitative research	количественное исследование
Qualitative research	качественное исследование
Focus group	фокус-группа
Survey methodology	методология опроса
Sampling technique	метод отбора выборки
Primary data	первичные данные
Secondary data	вторичные данные
Data interpretation	интерпретация данных
Market trends	рыночные тенденции
Competitive analysis	конкурентный анализ
Brand perception	восприятие бренда
Customer insights	аналитика потребителей
Statistical significance	статистическая значимость
Product testing	тестирование продукта
Market potential	рыночный потенциал
Buying patterns	модели покупательского поведения
SWOT analysis	SWOT-анализ (анализ сильных и слабых сторон, возможностей и угроз)

UNIT 5. MARKETING

Brand loyalty	приверженность бренду
Value proposition	ценностное предложение
Market positioning	позиционирование на рынке
Customer retention	удержание клиентов
Integrated marketing communications (IMC)	интегрированные маркетинговые коммуникации
Market penetration	проникновение на рынок
Pricing strategy	ценовая стратегия
Sales funnel	воронка продаж
Lead generation	генерация потенциальных клиентов
Conversion rate	коэффициент конверсии
Brand equity	ценность бренда
Influencer marketing	маркетинг влияния (через лидеров мнений)
Touchpoint	точка взаимодействия с клиентом
Brand awareness	узнаваемость бренда
Call to action (CTA)	призыв к действию

UNIT 6. FINANCE

Asset allocation	распределение активов
Capital expenditure	капитальные затраты
Return on investment	доходность инвестиций
Leverage	финансовый рычаг, заемные средства
Liquidity	ликвидность
Solvency	платежеспособность
Risk assessment	оценка рисков
Financial statement	финансовый отчет
Cash flow	денежный поток
Profit margin	рентабельность, маржа прибыли

2. ПРАКТИЧЕСКИЙ РАЗДЕЛ

UNIT 1. ENGINEERING PROFESSIONS

I. What do you already know about economics? In pairs or small groups, discuss your ideas and summarize them within 5-7 sentences.

II. Here are some other quotations about economics. Which of them do you agree or disagree with? Work with the group mates and discuss your ideas.

a) *"I learned that economics was not an exact science and that the most erudite men would analyse the economic ills of the world and derive a totally different conclusion."* Edith Clara Summerskill (1901-1980), medical practitioner and politician

b) *"In economics, hope and faith coexist with great scientific pretension and also a deep desire for respectability."* *"In economics, it is a far, far wiser thing to be right than to be consistent."* *"In economics, the majority is always wrong."* John Kenneth Galbraith (1908-2006), Canadian-American economist

c) *"Economics has never been a science — and it is even less now than a few years ago."* Paul A. Samuelson (1915-2009), American economist

d) *"Economics is a subject that does not greatly respect one's wishes."* Nikita Khrushchev (1894-1971), First Secretary of the Communist Party of the Soviet Union from 1953 to 1964

TEXT 1.1. ENGINEERING SPECIALITIES

Why Are Engineers Important?

Engineers play a key role in developing and improving technology, infrastructure, and industry. They design and build roads, bridges, machines, software, and medical devices. Engineers also help solve global challenges, such as climate change, clean energy production, and automation. Without engineers, we would not have modern transportation, communication systems, or medical technologies. Their work improves the quality of life and contributes to economic growth.

Types of Engineering Jobs

There are many branches of engineering, and each has a specific role in society. Some of the most important fields include:

Civil engineering – Civil engineers design and build structures such as bridges, roads, tunnels, and buildings. They ensure that these structures are safe and durable.

Mechanical engineering – This field focuses on designing and manufacturing machines, engines, and tools. Mechanical engineers work in industries such as automotive, aerospace, and robotics.

Electrical engineering – Electrical engineers work with electricity, power systems, and electronics. They help develop electrical grids, communication networks, and modern devices.

Software engineering – Software engineers create computer programs, applications, and artificial intelligence systems. They play a crucial role in digital transformation.

Biomedical engineering – This branch combines medicine and engineering. Biomedical engineers develop medical devices, prosthetics, and diagnostic equipment to improve healthcare. Each engineering field requires specialized knowledge and skills, and the demand for engineers continues to grow in various industries.

Engineering is a well-respected profession with many advantages, but it also has some challenges.

✓ Advantages:

- Engineers are in high demand worldwide.
- They receive competitive salaries.
- The job allows for creativity and innovation.
- Engineers contribute to solving real-world problems.
- There are many career opportunities in different industries.

✗ Disadvantages:

- Engineers have a lot of responsibility, especially in safety-critical projects.
- The job can be stressful due to deadlines and complex tasks.
- Engineers must constantly learn and adapt to new technologies.
- Some engineering jobs require long hours and hard work.
- Despite the challenges, engineering remains an attractive and rewarding career path.

What Skills Does an Engineer Need?

To be successful, an engineer must have a combination of technical and personal skills. Some of the most important qualities include: problem solving skills, engineers must analyze problems and find effective solutions. Creativity and innovation, designing new products and systems requires original thinking. Mathematical and analytical skills, engineers use calculations and data analysis in their work. Teamwork and communication, engineers often work in teams and must explain ideas clearly. Adaptability and lifelong learning, technology is constantly changing, so engineers must stay updated.

Engineering is one of the most important and respected professions in the world. Engineers help develop new technologies, improve infrastructure, and solve global challenges. The job offers many opportunities and a good salary, but it also requires dedication, hard work, and continuous learning. If a person enjoys problem-solving, innovation, and working with technology, engineering can be an excellent career choice.

EXERCISES

I. Match the words from the text with their corresponding definitions.

1.infrastructure	A. The ability to adjust to new conditions and changes.
2.automation	B. The process of using machines and technology to perform tasks without human intervention.
3.prosthetics	C. Artificial devices that replace or support missing or damaged body parts.
4.lifelong learning	D. The systems and structures (such as roads, bridges,

	and power grids) necessary for a society to function.
5.innovation	E. A commitment to continuous education and skill improvement throughout one's career.
6.diagnostic equipment	F. The duty to ensure that work is done correctly and safely.
7. adaptability	G. Advanced tools and machines used to identify diseases and medical conditions.
8. responsibility	H. The process of creating new ideas, products, or methods to improve existing solutions.

II. Find the words/phrases in the text which follow the verbs below.

1. to develop	5.to solve
2. to build	6. to require
3. to design	7. to receive
4. to improve	8. to use

III. Answer the questions.

1. Why do engineers play an important role in the modern world?
2. What global challenges do engineers help to solve?
3. Name and briefly describe three types of engineering professions.
4. What advantages of being an engineer are mentioned in the text?
5. What challenges might engineers face in their work?
6. What skills are necessary for a successful engineering career?
7. Why must an engineer constantly learn and adapt?
8. How do engineers contribute to economic growth?

IV. Complete the sentences with the correct words from the box.

innovation, problem-solving, teamwork, responsibility, adaptability, analytical skills

1. Engineers need strong _____ skills to find effective solutions.
2. _____ helps engineers create new technologies and improve existing ones.
3. Engineers must show _____ because their work affects people's safety.
4. Modern engineers must have _____ to keep up with technological changes.
5. _____ is important because engineers often work in groups on large projects.
6. Engineers use _____ to analyze data and make informed decisions.

V. Match each engineering field (1–5) with the correct description (A–E).

1. *Civil Engineering*
2. *Mechanical Engineering*
3. *Electrical Engineering*
4. *Software Engineering*
5. *Biomedical Engineering*

A. Works with electricity, power systems, and electronics.

B. Designs and develops machines, engines, and tools.

C. Builds and maintains roads, bridges, tunnels, and buildings.

D. Creates computer programs, applications, and artificial intelligence systems.

E. Combines medicine and engineering to develop medical devices and prosthetics.

VI. VI. Write a short essay (120–150 words) on one of the following topics:

- *"The Importance of Engineers in the Modern World"*
- *"My Opinion on Engineering as a Career Choice"*
- *"Skills and Qualities of a Successful Engineer"*

Write a structured response with an introduction, main points, and a conclusion.

TEXT 1.2. EMPLOYMENT

In today's competitive job market, finding the right job can be a challenging process. Job seekers need to identify not only the companies and positions that align with their skills and interests but also understand the specific requirements employers expect. The process of finding a job involves several steps, such as researching potential employers, submitting applications, attending interviews, and sometimes negotiating salary and benefits. The job search process can vary depending on industry, location, and the type of position sought.

One of the most important aspects of job searching is understanding the requirements set by employers. These may include specific qualifications, such as education and professional experience, as well as soft skills, like communication, teamwork, and adaptability. Employers typically look for candidates who can bring both technical expertise and the ability to work well in a dynamic environment. In addition to technical skills, a strong resume and cover letter, tailored to the specific job, are essential to making a positive impression.

In recent years, modern technology has significantly transformed the job search process. Online job boards, such as LinkedIn, Indeed, and Glassdoor, offer job seekers access to thousands of job listings and resources. These platforms allow individuals to apply for positions, connect with recruiters, and even receive personalized job recommendations based on their profiles and preferences. The use of artificial intelligence (AI) has further streamlined the process by helping match candidates with suitable positions and providing insights into salary expectations and job market trends.

Social media platforms, particularly *LinkedIn*, have also become crucial tools in the job search process. These platforms not only allow job seekers to apply for

positions but also enable them to build a professional network, showcase their skills, and engage with potential employers. By actively participating in discussions, sharing content related to their expertise, and connecting with industry leaders, job seekers can increase their visibility and create new opportunities.

However, while social media can offer numerous benefits, there are some disadvantages. One of the main challenges is the risk of privacy invasion. Many people share personal information on social media platforms, which can potentially be accessed by employers, colleagues, or even strangers. Additionally, social media profiles may not always reflect an individual's true abilities or qualifications, leading to potential misrepresentation. Moreover, the reliance on online networking can make job seekers vulnerable to online scams or fraudulent job offers.

The choice of working at a small or large company is another important consideration. Large corporations often provide more stability, established structures, and opportunities for career advancement. However, employees in such companies may face challenges like bureaucracy, limited flexibility, and less personalized work environments. On the other hand, small businesses may offer a more flexible and dynamic work environment, where employees can have a broader range of responsibilities and more direct impact. However, working at a small company may come with fewer benefits, less job security, and limited opportunities for growth.

The job search process has evolved significantly with the advent of modern technology and social media. While online job platforms and social networking sites provide new opportunities for connecting with employers, job seekers must carefully consider the risks and benefits associated with each platform. Whether choosing a job at a small or large company, it is important for candidates to be aware of the requirements, tailor their applications, and use available resources effectively to improve their chances of success.

EXERCISES

I. Match the words from the text with their corresponding definitions.

Words or Phrases:

1. Competitive
2. Soft skills
3. Artificial Intelligence
4. Scams
5. Tailored
6. Stability
7. Flexibility
8. Recruiters

Definitions:

A. Personal attributes that enable someone to work well with others, such as communication and teamwork.

B. The ability to change or be changed easily according to circumstances.

C. Systems that mimic human intelligence to perform tasks like learning, reasoning, and problem-solving.

D. The quality of being able to remain steady or unchanging, especially in terms of job security.

E. Highly individualized or customized for a particular person or purpose.

F. People who search for candidates to fill positions, often for companies or recruitment agencies.

G. The state of being able to compete, often referring to the job market or an industry.

H. Fraudulent or deceptive activities intended to trick people, often in financial matters.

II. II. Read the statements below and decide whether they are true (T) or false (F).

1. Engineers are not required to have soft skills such as communication and teamwork in the job market. (True/False)

2. Online job platforms have transformed the job search process, providing personalized recommendations based on profiles. (True/False)

3. Social media platforms like LinkedIn allow job seekers to build a professional network and showcase their skills. (True/False)

4. Large companies always offer more flexibility and dynamic work environments compared to smaller companies. (True/False)

5. Scams related to job offers are rare and unlikely to happen on reputable social media platforms. (True/False)

III. III. Work in pairs or small groups. Solve the following puzzles and then compose your own sentences (or short texts) with the words / word combinations hidden in the puzzles. What is this word or phrase?

1.



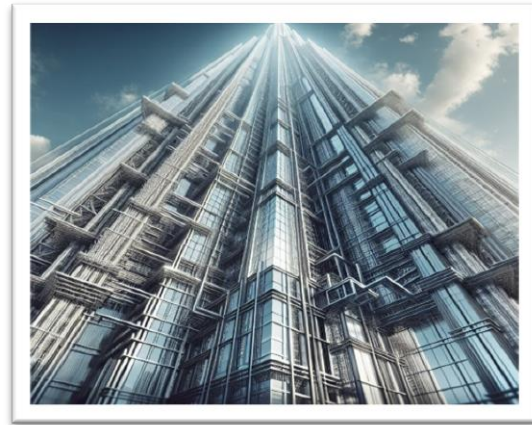
2.



3.



4.



5.



I. You are going to read an article about remote working. First skim-read the article quickly to get a general idea of the content and the organisation. Which of these topics is not mentioned in the article?

- Benefits to workers
- Benefits to employers
- Negative effects
- Popularity of remote working
- Solutions
- Types of stress

II. These sentences have been removed from the article. Read the article again and match each sentence with a numbered gap.

- a) And, with no visible body language it is tricky to communicate our true meanings. Employers need to put the right structures in place, such as scheduled video calls and regular team-building meetups.
- b) One significant issue was the management of virtual working.

- c) Some multinationals have all their staff working remotely, with employees situated all over the world.
- d) The benefits are important.

TEXT 1.3. HOW REMOTE WORKING CAN INCREASE STRESS

1. Remote working is becoming more popular than ever. A Swiss study found that 70% of professionals work remotely at least one day a week, while 53% work remotely for at least half of the week. _____ (1) New technology makes all this possible. While there are certainly benefits, there are also pitfalls. As remote working becomes the new normal for many, it's important that companies adapt and put the right policies in place to ensure their employees feel part of the team and don't burn out.

2. Nearly 70% of millennials would be more likely to choose an employer who offered remote working. _____ (2) Employees value the flexibility it gives them, particularly if they have childcare commitments. People also appreciate escaping long commutes and avoiding office distractions.

3. But there are also concerns that people's mental health and well-being can take a hit when working remotely. In the UK, businesses lose £100m every year due to workplace stress. Research shows that always being accessible by technology while working remotely leads to the blurring of work and non-work hours, particularly if you work from home. A 2017 United Nations report found that 41% of remote workers reported high stress levels, compared to just 25% of office workers.

4. One of the reasons for this could be the "out of sight, out of mind" mentality that's commonplace toward remote workers, which leads to a lack of trust, feelings of being an outsider and a tendency for people to think their colleagues are talking negatively about them behind their back. One study of 1,100 workers found that the 52% who worked from home were more likely to feel left out and mistreated, as well as unable to deal with conflict between themselves and colleagues.

5. Navigating sensitive territory in a virtual team is an essential skill. Emails can be misinterpreted as being rude or too direct. _____ (3).

6. In a virtual environment managers may focus too much on completing tasks and too little on relationships. With more emphasis on deadlines and routine information, virtual workers can feel treated as a cog in a machine, rather than an essential part of the team. Such a leadership approach can worsen the sense of isolation that comes with working remotely and can contribute to virtual workplace stress.

7. University lecturers and students who work virtually report feelings of isolation, loneliness and being unable to "switch off", as well as a lack of social support. _____ (4) Interviewees said a lack of feedback from line managers and senior colleagues gave them no benchmark to judge progress, which led to increased feelings of anxiety and a concern as to whether they were "up to standard".

8. When it comes to work, there are two kinds of stress the good kind and the bad kind. The Yerkes-Dodson Law (drawn up by psychologists Robert Yerkes and John Dodson) points out that stress can be productive up to a point and then it results in reduced productivity. Being unable to report being stressed (or being

uncomfortable doing so), is detrimental as pressure will eventually outweigh an individual's ability to cope over time. In contrast, one recent study found that colleagues who spend just 15 minutes socialising and sharing their feelings of stress had a 20% increase in performance.

9. The right kind of communication is key to overcoming the difficulties of virtual working. _____ (5). Bosses need to lead by example and create a culture where those outside the office feel valued.

10. Equally, virtual workers need to think about what makes them productive, happy and successful in everyday life, and try to replicate this in a remote setting for example, taking a walk at lunch time, going to the gym, ringing a friend or reading a favourite book. 11 If the future of work is heading towards more virtual working, then it is not something we can avoid. Instead we should implement ways of managing the stress associated with it, while enjoying the benefits.

Adapted from theconversation.com, October 11, 2019, by Stephanie Russell

EXERCISES

I. Match each word from the article with its meaning. Use the context of the article to help you the words are in bold in the text.

1. pitfalls	a. a likeliness to take action or occur the same way many times
2. burn out	b. a typical attitude, or way of thinking
3. millennials	c. being alone or cut off from social interaction with others
4. mentality	d. copy, reproduce e. frequent and not seen as unusual
5. commonplace	f. harmful or damaging
6. tendency	g. have more significance or a stronger effect than another factor
7. isolation	h. people who were born in the 1980s-2000s
8. detrimental	i. problems that are likely to occur in a particular situation
9. outweigh	j. work too hard and become exhausted
10. replicate	e. frequent and not seen as unusual

FOLLOW-UP ACTIVITIES

I. Use the words to fill in the gaps in the following sentences:

1) scarce 2) supply 7) to possess 8) machinery 9) prerequisite 3) demand 4) luxury 5) entrepreneur 6) numerous 10) economic environment 13) failure 11) to assume 14) efficiency 12) success 15) intangible

a) To be a successful _____, you need to know how to start your own business, make a profit, hold negotiations, etc.

b) A simple example of _____ is when your company is doing well and making profits.

c) Services are called _____ because you can get them but not touch them.

d) Each new _____ shouldn't stop you on your way to success; on the contrary — it will give you valuable experience.

e) Every applicant should not only look smart but also _____ the necessary skills and knowledge.

f) We have a limited amount of resources, which means that they are _____.

g) Can we say that _____ represents the circumstances in which businesses and individuals interact?

h) There is a strong and obvious connection between _____ and _____ for a particular product or service.

i) _____ goods are not very popular among this social group because they cost too much.

j) There are _____ examples of start-ups which failed within the first year.

II. 'Remote working' means working away from a traditional office, eg at home. Work in pairs. Do you agree or disagree with these statements about remote working? Explain why.

1. Working remotely is more productive than working in the office.
2. Most people would like to work remotely, if they could.
3. If I worked from home, I would miss my colleagues.

III. Imagine you have successfully interviewed for a job with a company that requires you to work remotely at least several days a week. You have some concerns about this arrangement. Write three to five questions to ask your new employer about how they handle remote working, using vocabulary from the exercises in this lesson.

Example: What pitfalls have you experienced with remote workers in the past, and how have you addressed these issues?

Roleplay a conversation with a manager from the company. One student the employee - will ask the questions they wrote, and the other the employer will answer the questions. Try to use vocabulary from the lesson in the answers as well. Then change roles.

UNIT 2. INDUSTRY 4.0

TEXT 2.1. THE CONCEPT OF INDUSTRY

Industry is a key part of any modern economy. It refers to the production of goods or services within an economy. The term “industry” can describe a group of businesses that produce similar products or provide similar services. For example, the car industry includes all companies involved in designing, producing, and selling cars. The tourism industry includes hotels, airlines, and travel agencies.

There are several types of industries. Primary industries involve the use of natural resources, such as farming, fishing, and mining. Secondary industries include manufacturing and construction. These industries take raw materials from the primary sector and turn them into finished products. For instance, a factory that produces clothes from cotton is part of the secondary industry. Tertiary industries offer services instead of goods. These include education, healthcare, banking, and entertainment. Some experts also add a quaternary sector, which focuses on knowledge-based services such as research, information technology, and consulting.

Industries play an important role in economic development. They create jobs, increase national income, and improve living standards. When industries grow, they also encourage innovation and attract investment. However, industries can have negative effects, too. They may cause environmental problems, such as pollution and waste, and can lead to economic inequality.

Today, many industries are changing because of digital technologies and globalization. Automation and artificial intelligence are making production faster and cheaper. At the same time, companies are becoming more international, often moving their factories to countries where labor is less expensive.

In conclusion, industry is a complex and dynamic part of the economy. It includes many sectors and affects nearly every part of our lives, from the food we eat to the technology we use. Understanding how industries work helps us understand the modern world.

EXERCISES

I. Answer the questions.

1. What is the definition of industry in the text?
2. What are some examples of primary industries?
3. How does the secondary industry differ from the primary one?
4. What types of services are included in tertiary industries?
5. Why is the quaternary sector important in today's world?
6. What are some positive effects of industrial development?
7. What are some negative effects of industrial activity?
8. How are digital technologies changing modern industries?

II. Match the words from the text with their definitions.

1. manufacturing	a. producing goods using machines
2. raw materials	b. the process of buying and selling services or goods
3. investment	c. basic materials from nature used in production

4. innovation	d. putting money into something to gain profit
5. globalization	e. creating something new or improving existing ideas

III. Read the statements below and write T (True) or F (False). Correct the false statements.

1. Industry only includes the production of physical goods.
2. A hospital is part of the secondary industry.
3. The quaternary sector deals with manual labor.
4. Industries can both help and harm the environment.
5. Technology has no influence on modern industry.

IV. Fill in the gaps. Use the following words: manufacturing, services, sector, globalization, resources

1. The secondary industry includes _____ and construction.
2. The tertiary industry provides various _____ to people.
3. Natural _____ are used in primary industries.
4. The quaternary _____ focuses on knowledge and information.
5. _____ has made many industries more international.

V. Write a short essay (100–120 words) on the topic. Use ideas and vocabulary from the text.

“How will modern technology change the future of industry?”

TEXT 2.2. NANOTECHNOLOGY AND INTELLIGENT SYSTEMS

In the modern world of constantly improving technologies, a huge number of processes require the introduction of artificial intelligence mechanisms. Artificial Intelligence (AI) is a collective term that encompasses a variety of so-called smart technologies that combine the ability to engage in creative activity and self-learning.

AI uses algorithms that allow a computer to process large amounts of data and find patterns in them. Based on these patterns, it can draw conclusions or make decisions.

The fields of application of AI are quite wide: understanding and analyzing natural language texts, image analysis, automatic translation, speech and visual image recognition, machine learning, expert systems, virtual agents (chatbots and virtual assistants), recommendation systems, business analytics, information extraction, intelligent information security systems, robotics and etc. Artificial intelligence helps people to do their jobs faster and better, make more informed and effective decisions and ultimately automate decision-making processes without human involvement. AI technologies mimic a person's ability to perceive information, reflect and act.

Currently, the Republic of Belarus ranks 55th among 166 according to the Advanced Technology Readiness Index.

In 2021 has been approved the State Program "Digital Development of Belarus" for 2021-2025. It is aimed at the introduction of information and communication technologies and advanced production technologies in the sectors of the national economy and society.

Expected results of the implementation of the measures of the program "Digital Development of Belarus" for 2021-2025: improvement of the quality, speed and possibilities of rendering services, increase in labor productivity and increase in the level of safety of citizens.

Artificial intelligence in the customs sphere of the Republic of Belarus is a set of technological solutions that allow performing tasks requiring human intelligence, such as data analysis, detection of offenses and decision – making in customs operations and beyond.

Nanotechnology contributes to the development of new materials with improved properties, such as higher durability, lower weight, and better thermal or electrical conductivity. These innovations are especially valuable in the production of high-tech equipment, energy-efficient devices, and advanced components used in the automotive and aerospace industries.

The economic benefits of using intelligent technologies in industry include:

- increased return on investment (ROI) through automation and innovation;
- reduced downtime and maintenance costs;
- improved product quality and customer satisfaction;
- better risk management and forecasting capabilities.

In the context of engineering economics, these technologies support long-term sustainability, improve capital efficiency, and help decision-makers allocate financial and human resources more effectively.

EXERCISES

I. Read the statements below and write T (True) or F (False). Correct the false statements.

1. AI technologies are mainly used only in the field of linguistics.
2. One of the goals of the Digital Development Program is to increase labor productivity.
3. Nanotechnology is irrelevant for industrial production.
4. AI can fully replace human intelligence in all areas of decision-making.
5. Belarus is among the top 20 countries in the Advanced Technology Readiness Index.

II. Match the terms (1–5) with their correct definitions (A–E).

1. Artificial Intelligence
2. Nanotechnology
3. Return on Investment (ROI)
4. Forecasting
5. Virtual Assistant

A. A digital tool that interacts with users and helps perform tasks like answering questions.

- B. The science of creating very small devices or materials at the molecular level.
- C. The ability of a machine to simulate human intelligence such as learning and problem-solving.
- D. The process of making predictions about future trends based on data.
- E. A financial metric used to evaluate the efficiency of an investment.

III. Answer the following questions.

1. What role does AI play in improving decision-making processes?
2. How can AI reduce costs in industrial enterprises?
3. Why is nanotechnology important in the production of high-tech equipment?
4. What are the expected results of the State Program "Digital Development of Belarus"?
5. How can intelligent technologies support capital efficiency?

TEXT 2.3. OCCUPATIONAL SAFETY AND ENVIRONMENTAL PROTECTION IN INDUSTRIAL ENTERPRISES

In any modern enterprise, occupational safety, labor protection, and environmental safety are essential components of responsible and efficient business management. Ensuring a safe and healthy working environment is not only a legal obligation, but also a key factor in maintaining high productivity, reducing workplace injuries, and improving overall employee well-being. Occupational safety includes a set of measures aimed at preventing accidents, injuries, and occupational diseases. Labor protection regulations define the minimum safety requirements for equipment, workplaces, and working conditions. Employers must conduct regular safety training, provide personal protective equipment (PPE), and ensure that all machines and tools meet safety standards.

In addition, companies are expected to assess and manage workplace risks, identify potential hazards, and take preventive actions. Emergency response plans and regular inspections are also part of an effective safety system.

Providing a safe working environment leads to:

- Fewer accidents and health problems;
- Higher job satisfaction and motivation;
- Lower costs related to insurance and compensation;
- Increased company reputation and compliance with national and international standards.

Environmental safety means minimizing the negative impact of industrial activities on the environment. This includes reducing emissions, managing waste, and using energy-efficient technologies. Enterprises are encouraged to adopt eco-friendly policies, recycle materials, and comply with environmental laws.

Many modern companies implement environmental management systems (EMS) to control and improve their ecological performance. The use of green

technologies not only protects the planet but also helps businesses become more sustainable and economically efficient.

Environmental protection at the enterprise contributes to:

- Improved public image and stakeholder trust;
- Reduced environmental fines and risks;
- Efficient use of natural resources;
- Long-term sustainable development.

EXERCISES

I. Read the statements below and write T (True) or F (False). Correct the false statements.

1. Environmental safety is not a priority in modern enterprises.
2. Labor protection helps reduce the number of workplace injuries.
3. Only large companies are required to provide personal protective equipment.
4. Environmental management systems help reduce the ecological impact of production.
5. Safe working conditions increase employee motivation and productivity.

II. Answer the following questions.

1. What are some examples of occupational safety measures?
2. Why is labor protection important for both employees and employers?
3. How do companies benefit from reducing their environmental impact?
4. What is the role of environmental management systems ?
5. How can eco-friendly technologies contribute to economic efficiency?

III. Choose one of the following topics and write a short essay (150–180 words). Support your ideas with logical arguments.

1. *Why is workplace safety a key factor in economic performance?*
2. *How can enterprises reduce their environmental footprint in a cost-effective way?*
3. *What is the role of safety culture in modern industrial enterprises?*

UNIT 3. FUNDAMENTALS OF ECONOMICS

TEXT 3.1. BASICS OF ECONOMICS

The study of the choices people make in an effort to satisfy their wants and needs is called economics. Wants and needs refer to people's desires to consume certain goods and services. In economic terms, a good is a physical object that can be purchased. A record, a house, and a car are examples of goods. A service is an action or activity done for others for a fee. Lawyers, plumbers, teachers, and taxicab drivers perform services. The term "product" is often used to refer to both goods and services.

The people who wish to buy goods and services are called consumers, and the goods that they buy are called consumer goods. The people who make the goods and provide services that satisfy consumers' wants and needs are called producers.

Economists generally classify as needs those goods or services that are necessary for survival. Food, clothing, and shelter are considered needs. Wants are those goods or services that people consume beyond what is needed for survival.

The need to make choices arises from the problem of scarcity. Scarcity exists because people's wants and needs are greater than the resources available to satisfy them. Thus, people must choose how best to use their available resources to satisfy the greatest number of wants and needs.

A resource is anything that people use to help them obtain what they want or need. Resources that can be used to produce goods and services are called factors of production. Economists usually divide these factors of production into three categories:

1. *natural resources,*
2. *human resources,*
3. *capital resources.*

Today, many economists have added technology and entrepreneurship to this list.

Natural Resources items provided by nature that can be used to produce goods and provide services are called natural resources. Natural resources are found on or in the earth, or in the earth's atmosphere. Examples of natural resources on the earth are fertile land, vegetation, animals, and bodies of water. Minerals and petroleum are examples of natural resources found in the earth. Atmospheric resources include the sun, wind, and rain. A natural resource is considered a factor of production only when it is used to produce goods or provide services.

Human Resources anyone who works is considered a human resource. Any human effort that is exerted in the production process is classified as a human resource. The effort can be either physical or intellectual. Assembly-line workers, ministers, professional athletes, physicians, store clerks, and sanitation engineers are all human resources.

Capital Resources the money and capital goods used to produce consumer products are called capital resources. Capital goods include buildings, structures, machinery, and tools that are used in the production process. Department stores,

factories, industrial machinery, dams, ports, wrenches, hammers, and surgical scalpels are all examples of capital goods.

Economists make an important distinction between capital goods and consumer goods. Capital goods are the manufactured resources used in producing finished products. Consumer goods are the finished products – the goods and services that consumers buy. Some products can be either capital goods or consumer goods, depending on how they are used. A bicycle purchased for personal use is a consumer good. The same is not true when the bicycle is purchased by a New York messenger service. Because the messenger service will use the bicycle to make deliveries – to provide a service – the bicycle is considered a capital good.

Technology the use of science to create new products or more efficient ways to produce products is called technology. Technology makes the other factors of production – natural, human, and capital resources – more productive. Technological advances in the computer industry, for example, have increased efficiency in the workplace.

EXERCISES

I. Translate the following sentences into Russian.

1. In economic terms, a good is a physical object that can be purchased.
2. The need for making choices arises from the problem of scarcity.
3. Resources that can be used to produce goods and services are called factors of production.
4. A natural resource is considered a factor of production only when it is used to produce goods and provide services.
5. Economists make an important distinction between capital goods and consumer goods.
6. Technological advances in the computer industry, for example, have increased efficiency in the workplace.

II. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions which you don't need to use.

producers, factors of production, human resource, technology, wants, service, capital resources, consumer goods, entrepreneur, economics

1. The study of the choices people make in a effort to satisfy their wants and needs is called _____.
2. A _____ is an action or activity done for others for a fee.
3. The people who make the goods and provide services that satisfy consumers' wants and needs are called _____.
4. _____ are those goods or services that people consume beyond what is needed for survival.
5. Resources that can be used to produce goods and services are called _____.

6. . The money and capital goods that are used to produce consumer products are called _____.

7. The use of science to create new products or more efficient ways to produce products is called _____.

8. The _____ is a person who attempts to start a new business or introduce a new product.

III. Translate the following sentences.

1. Термин «продукт» часто используется для названия как товаров, так и услуг.

2. Экономисты обычно классифицируют товары и услуги, которые необходимы для выживания, как жизненно необходимые.

3. Любое человеческое усилие, прилагаемое в производственном процессе, рассматривается как людские резервы.

4. Цель предпринимательства - создать новый продукт или новые факторы производства и таким образом создать что-либо, имеющее ценность.

5. Поскольку посыльный использует велосипед для доставки, чтобы обеспечить услуги, велосипед рассматривается как средство производства.

6. Дефицит существует потому, что потребности и желания людей больше, чем имеющиеся в наличии ресурсы для их удовлетворения.

TEXT 3.2. ECONOMIC INTERDEPENDENCE AND INTERNATIONAL TRADE

International trade is the voluntary exchange of goods and services between people in different nations. For thousands of years, people have benefited from international trade, which provides them with products not available in their homeland. By the mid-1980s, international trade amounted to about \$2 trillion annually.

At the basis of international trade are the concepts of specialization and economic interdependence. When individuals or businesses produce a single or a very narrow range of products, it is called specialization. Many individuals and businesses specialize because, by concentrating their efforts on the production of a limited range of products, they are able to increase productivity.

However, specialization leads to a decrease in self-sufficiency. If individuals and businesses concentrate on the production of specific goods and services, they must rely on others to supply the remaining products needed to satisfy their wants and needs. Economists call such dependence economic interdependence.

The same process of specialization and economic interdependence takes place at the national level in international trade. As people in various nations specialize in using their resources more effectively, these nations become less self-sufficient. The political and business leaders of these countries turn to international trade to fulfill some of their needs and wants.

Absolute and Comparative Advantage

The world's resources are unevenly distributed. Each nation has a different quantity and quality of natural, human, and capital resources. This unequal

distribution affects what goods and services a nation can produce, and how much of them.

Two concepts help determine which goods and services a country should produce for export: absolute advantage and comparative advantage.

The distribution of resources may give a nation an absolute advantage in the production of a particular product. Absolute advantage means that, using the same resources, one nation can produce a product at a lower cost than another nation.

For example, Brazil enjoys an absolute advantage over the United States in coffee production. Brazil's resources – especially its land, climate, and inexpensive labor – enable it to produce large quantities of coffee at a relatively low cost compared to production costs in the United States. Thus, it is to Brazil's advantage to export coffee to the U.S.

The United States, on the other hand, enjoys an absolute advantage over Brazil in many areas, particularly in the production of manufactured goods. The U.S. has abundant natural resources, a highly skilled labor force, and advanced means of production for both consumer and capital goods. Therefore, it is to the U.S.'s advantage to export manufactured goods.

Comparative Advantage

Although nations may have an absolute advantage in the production of several goods and services, they generally specialize in the production of those items in which they have a comparative advantage. Comparative advantage refers to the ability to produce a good at a lower opportunity cost relative to other goods.

A nation determines its areas of comparative advantage by calculating the economic benefits from producing various goods and services. It then chooses to specialize in those that provide the greatest economic benefit. In other words, the nation focuses on products that can be produced at the least expense in terms of foregone alternatives.

Difference Between Absolute and Comparative Advantage

A nation's absolute advantage is measured in relation to other nations: it exists when a country can produce a product more efficiently (at a lower cost) than another country.

A nation's comparative advantage is measured in relation to all the goods and services it can produce: it exists when a country can produce a good at the lowest opportunity cost compared to its other potential outputs.

By specializing in the production of the goods it can produce most efficiently, each nation makes the best use of its available resources. International trade then allows nations to obtain a greater variety of products at lower opportunity costs.

EXERCISES

I. Answer the following questions.

1. What does the term "international trade" denote?
2. What concepts are at the basis of international trade?
3. What does absolute advantage mean?
4. What does comparative advantage mean?

5. Can you explain the difference between absolute and comparative advantage?

II. Say if the statements are true or false. Prove your point.

1. The term international trade denotes the voluntary exchange of goods and services between people in different nations.
2. Absolute advantage means that, using the same resources, one nation can produce a product at a lower cost than another nation.
3. At the basis of international trade are the concepts of specialization and economic interdependence.
4. Comparative advantage is the advantage that arises from being able to produce a product at a lower opportunity cost relative to other products.
5. By specializing in the production of the product it can produce most efficiently, each nation is able to make the best use of its available resources and benefit from international trade.

III. Complete the following sentences by choosing the one correct variant (a, b, or c) that best completes the sentence.

1. At the basis of international trade are the concepts of _____
 a. well-developed means of production
 b. specialization and economic interdependence
 c. well-tapped natural resources
2. A nation's absolute advantage is measured in relation to _____
 a. natural resources
 b. means of production
 c. other nations
3. A nation's comparative advantage is measured in relation to _____
 a. all the goods and services the nation produces
 b. voluntary exchange of goods
 c. labor force
4. Brazil enjoys an absolute advantage over the United States in _____
 a. coal production
 b. coffee production
 c. steel production
5. The United States enjoys an absolute advantage over Brazil in the production of _____
 a. manufactured foodstuffs
 b. convenience goods
 c. manufactured goods

TEXT 3.2. TYPES OF BUSINESSES

Objectives of Business Organizations, business organizations are established to meet wants in society. Private businesses are formed mainly to provide for material wants (i.e., goods and services) and commercial wants (i.e., banking, insurance) in society. Government organizations, on the other hand, tend to satisfy society's desire for defense, law and order, education, and social welfare.

Organizations are thus established to meet wants in society. In meeting these, organizations set very definite and clear aims; for example, a manufacturing firm will want to stay in business and make a profit. The aims of an organization are normally decided by the board of directors or, in the case of public organizations, by government ministers. The most common forms of private business organizations are sole proprietorships, partnerships, and corporations.

Sole Proprietorships

A business owned and controlled by one person is a sole proprietorship. Sole proprietorships are the oldest, simplest, and most common type of business.

Because the financial resources available to one person are often limited, sole proprietorships tend to be enterprises that require small amounts of capital to start and operate. Many doctors, dentists, lawyers, bakers, and beauticians organize as sole proprietors to provide professional services. Other services offered by sole proprietors include plumbing, carpentry, dry cleaning, and lawn care. Many construction companies, small grocery stores, florists, other small retail stores, farms, real estate firms, and insurance firms are also organized as sole proprietorships.

Partnerships

A partnership is a business that is owned and controlled by two or more people. Like sole proprietorships, partnerships are usually concentrated in businesses that require relatively small amounts of money to start and operate. Small retail stores, farms, and construction companies are often organized as partnerships. People in service occupations such as doctors, lawyers, accountants, and photographers also form partnerships. Many of these partnerships may have started as sole proprietorships. A partnership begins when two or more people agree to operate a business together.

Partnerships can be general or limited. To avoid later conflicts, partners usually formulate a written agreement called a partnership contract. A partnership contract outlines the distribution of profits and losses, details the specific responsibilities of each partner, and includes provisions for adding or dropping partners and dissolving the partnership.

Corporations

A corporation is a business organization that is treated by law as if it were an individual person. A corporation can do everything that a sole proprietorship or a partnership can do. For example, it can buy property and resources, hire workers, make contracts, pay taxes, sue others and be sued, and produce and sell products. A corporation, however, is owned by stockholders. Stockholders are individuals who invest in a corporation by buying shares of stock. Stocks are certificates of ownership in the corporation. Stockholders invest in a corporation in order to make a profit.

Types of Corporations

A corporation may be either publicly owned or closed. A publicly owned corporation allows its shares to be purchased by anyone who chooses to invest in the business. Most corporations today are publicly owned. A closed corporation is owned by a limited number of shareholders. People outside this limited group may not buy shares in the corporation.

Aims of Private Organizations

Profitability is the main aim of private organizations, but it is important to realize that a business will have other aims. These include:

1. **Survival:** Most of the time firms will not be worried about this. However, particularly in times of economic difficulty—such as a recession—survival becomes an important short-term aim of the firm. In order to survive, the firm may have to make workers redundant and close some of its factories.

2. **Growth:** Not all firms want to grow continually, but growth is closely associated with survival. Very often, particularly for firms in highly competitive situations, e.g., computing and electronics, growth and development are the only ways to ensure survival. Furthermore, shareholders and employees may benefit from the growth of the company.

3. **Image:** How the public at large views a company can be particularly important. To this end, a number of companies have public relations departments responsible for improving the image of the company. A tarnished image can very often cause the company to lose business.

EXERCISES

I. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

public at large, shares, closed corporation, distribution, material wants, invest, social welfare, make a profit, limited, provision, commercial wants

1. Private businesses are formed mainly to provide for _____ (i.e., goods and services) and _____ (i.e., banking, insurance) in society.

2. Government organizations, on the other hand, tend to satisfy society's desire for defence, law and order, education and _____.

3. Every organization has very definite and clear aims: to stay in business and _____.

4. Partnership can be general or _____.

5. A partnership contract includes _____ for a adding or dropping partners and dissolving the partnership.

6. A _____ is owned by a limited number of shareholders.

7. A publicly owned corporation allows its _____ to be purchased by anyone who chooses to invest in the business.

8. The image of the company which means how the _____ views a company can be particularly important.

II. Find English equivalents for the following Russian expressions and words.

1. удовлетворять потребности	6. вкладывать деньги в бизнес
2. социальное обеспечение	7. извлекать пользу из
3. получать прибыль	8. широкий круг людей

4. правление (совет директоров)	9. отдел по связям с общественностью
5. распределение прибылей и убытков	10. конкурентоспособный

III. Translate the following sentences from Russian into English.

1. Организации создаются для того, чтобы удовлетворять потребности общества.
2. Правительственные организации удовлетворяют потребности общества в защите, законе и порядке, образовании и социальном обеспечении.
3. Организации ставят перед собой определенные и четкие цели, например—получать прибыль.
4. Акции - это сертификаты на право собственности в корпорации.
5. Акционеры - это лица, которые вкладывают средства в корпорацию путем приобретения пакета акций.
6. Многие врачи, юристы, пекари, дантисты организуют индивидуальные частные предприятия для предоставления профессиональных услуг.
7. Товарищество - бизнес, которым владеют и управляют двое или более человек.
8. Чтобы избежать конфликтов, партнеры обычно заключают письменное соглашение, называемое договором о сотрудничестве.
9. Корпорации имеют право приобретать собственность и ресурсы, нанимать рабочих, заключать контракты.
10. Рост и развитие фирмы - это единственный путь, чтобы гарантировать ее выживание.

UNIT 4. MARKET RESEARCH

TEXT 4.1. MARKET STRUCTURE

A market can be defined as any form of contact between buyers and sellers for the purpose of buying and selling goods and services. Markets always have two sides: the demand side, composed of buyers, and the supply side, made up of sellers. Markets can be local, national or even international. A market typically has four elements:

1. Buyers - people wishing to acquire goods and services.
2. Sellers - people wishing to sell goods and services.
3. The goods and services, which are going to be exchanged.
4. A means of payment - that includes cash, cheque, credit, standing order and hire purchase.

The demand for a product is the amount of a good that people are willing to buy over a given time period at a particular price. For most goods and services the amount that consumers wish to buy (the quantity demanded) will increase as price falls. The demand curve is the information showing the amount of the product that consumers are willing to buy at different prices - not what they actually do buy. The demand for a product is not only influenced by price. An individual may be influenced by factors such as personal tastes, the size of income, advertising, the cost and availability of credit. The total market demand will be affected by the size and age distribution of the population and government policy. The quantity of goods and services that producers offer at each price is called supply. While demand is concerned with the buying side of the market, supply is concerned with the firm's or producer's side of the market. Unlike demand, the quantity supplied of a good will increase as price rises. The supply of a product is not only influenced by price. Supply will be affected by anything that helps or hinders production or alters the costs of production.

Consumers have a wide variety of choices in how they spend their income, and there is a large quantity and many different types of goods and services that they can buy. One difficulty that confronts a firm is deciding what to produce. Satisfying the wants and needs of consumers – and anticipating these wants – can make the difference between success and failure in business.

Some things, such as food, are essential. Food is an example of a single-use consumer good. Most people, having satisfied their needs, can then attempt to satisfy their wants by purchasing items such as cars, TVs, microwave ovens, and compact disc players. These are sometimes called consumer durable goods. Alternatively, they may purchase services such as dry-cleaning, haircuts, cinema visits, and dining out.

Today, a successful company is one that tries to discover what the consumer wants– or could be persuaded to buy– and then makes that product and sells it at a profit. Such firms are said to be market-oriented. In a market-oriented firm, one of the functions of the marketing department is to find out what consumers want. This is in complete contrast to a product-oriented firm, which first produces a product and then tries to sell it, hoping that consumers will buy it.

Market research involves studying the market to discover exactly what the customer really wants. Companies collect information in order to build up a picture of consumer requirements. This information can come from two main sources:

1. **Primary information** is data that is not already available. One of the techniques used to collect this type of information is field research – questioning consumers directly about their tastes and preferences.

2. **Secondary information** is data that is already available to the firm. It can come from a variety of sources, such as government statistics and business or trade publications. Gathering information this way is called desk research.

Identifying the tastes and preferences of consumers is not simple because there are many different types of consumers with different characteristics. Firms typically try to build up a consumer profile, which includes information such as age, gender, occupation, and location.

Every firm usually has its own internal information about the popularity of its products and about its sales. This information, although useful, may be of limited value since it tells the firm nothing about the total size of the market, competitors' products and prices, or consumer preferences.

Consumer research can be carried out by a company's Market Research Department or by independent Market Research Centers that specialize in providing this service. Market researchers collect, analyze, and interpret data to provide companies with information about the needs and desires of the buying public. They develop forecasts of consumer motivations and buying habits, and based on these forecasts, they propose strategies for marketing campaigns of current products and suggest areas for market expansion.

EXERCISES

I. Translate the following sentences into Russian.

1. A market can be defined as any form of contact between buyers and sellers for the purpose of buying and selling goods and services.

2. It has been established that social position and occupation often determine consumers' buying habits.

3. Gathering information from a variety of sources, such as government statistics and business and trade publications is called desk research.

4. The total market demand will be influenced by the size and age distribution of the population and government policy.

5. Consumer research can be carried out by the Market Research Centers which specialize in providing this service for manufacturing companies.

II. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

1. The _____ for a product is the amount of a good that people are willing to buy over a given time period at a particular price.

2. The quantity of goods and services that producers offer at each price is called _____.

3. Food is an example of a _____ consumer good.

4. Cars, TVs, microwave ovens and compact disc players are called _____ products.

5. In a market-oriented firm one of the functions of marketing department is to find out _____.

6. A _____ first produces a product and then tries to sell it in the hope that the consumer will buy it.

7. Market researchers try to build up a _____ age, sex, occupation and location of its consumers.

8. Market Research Departments develop _____ consumer motivations and buying habits.

III. Translate the following sentences from Russian into English.

1. Покупатели - это люди, желающие приобрести товары и услуги.

2. Продавцы - это люди, желающие продать товары и услуги.

3. Рынки могут быть местными, национальными или даже международными.

4. Опрос потребителей об их вкусах и предпочтениях называется «исследование на местах».

5. На спрос воздействуют такие факторы, как индивидуальные вкусы потребителей, размер их дохода, реклама и цена продукции.

TEXT 4.2. COMPETITION AND MARKET CONDITIONS

Competition is the economic rivalry that occurs among businesses when producers in a given industry attempt to gain a larger share of the market. Economists use the term "market structure" to describe how competitive specific industries are. Perfect competition and pure monopoly represent the opposite extremes of the market structure continuum.

Perfect competition features many sellers offering the same product, while a pure monopoly has only one seller. Perfect competition exists when there are many buyers and sellers, none of whom control prices. In contrast, a pure monopoly exists when a single firm controls the total production or sale of a good or service.

The most competitive type of industry is one with perfect competition. Four conditions must be present in the market structure for perfect competition to exist:

First, a particular good or service must have many sellers and buyers. In addition, each seller must account for just a small share of total market sales. The goal of these sellers is to attract enough buyers to earn a profit.

Second, the good or service offered by one competing firm must be similar or identical to those offered by other firms. In such a situation, buyers are free to choose among the available options.

Third, buyers must have easy access to information about products and prices. This information enables them to make informed choices based on price and quality.

Fourth, entry into and exit from the industry must be relatively easy and inexpensive. In a purely competitive market structure, firms can easily enter a profitable industry or leave an unprofitable one. Low start-up costs, minimal technical expertise, and the lack of control by existing companies determine how easily a new firm can enter the market.

The conditions necessary for the existence of pure monopoly are very different from those required for perfect competition. In general, pure monopolies exist when the following three conditions are met:

1. First, one firm is the sole producer or seller of a good or service. Even though monopolies do not have to compete with other firms, they often advertise their product or service to promote the company's image.

2. Second, no close substitute goods are available. Electric power companies, for example, are monopolies because each company is the exclusive supplier of electricity in a specific geographic area. While consumers may choose alternatives like kerosene lamps or wood stoves, these are not considered close substitutes.

3. Third, there must be prohibitive barriers to entry in the industry. High investment costs and the need for technological expertise often prevent firms from entering monopolistic markets. Additionally, various legal restrictions make entry into government-supported monopolies nearly impossible.

In many countries, airlines operate as monopolies. For example, Aviaco, an airline owned by the Spanish government, provides service between Spanish cities. In theory, Aviaco has the freedom to charge any price for airline tickets. In reality, however, it must consider the law of demand when setting fares. If prices are too high, travelers will choose alternative forms of transportation such as cars, trains, or buses. Moreover, the Spanish government sets limits on the fares Aviaco can charge.

The United States government has determined that four types of monopolies can benefit the economy and are therefore legal. These include:

- Natural monopolies
- Technological monopolies
- Government monopolies
- Geographic monopolies

Natural monopolies. Public utilities are the primary examples of natural monopolies. The government grants utility companies exclusive rights to provide services in specific geographic regions. In return, it strictly regulates them to ensure quality service at reasonable prices. In the communications industry, the American Telephone & Telegraph Company (AT&T) was once an example of a natural monopoly in telephone service.

Technological monopolies occur when a firm develops new technology that changes the way goods are produced or creates an entirely new product. For instance, General Dynamics is the only defense contractor in the United States with the technology to build Trident submarines.

Firms and individuals apply for patents to protect their technological inventions. A patent grants the holder exclusive rights to produce, use, or sell the invention. Patent laws encourage investment in research and development by protecting innovation. The new and protected technology gives firms a competitive edge in the market.

Government monopolies are the third type of legal monopoly. Towns and cities own and operate water and sewer services as government monopolies. The states control the construction and maintenance of roads, bridges, and canals as government monopolies. The federal government dominates mail delivery through the Postal

Service. The Tennessee Valley Authority (TVA), the major producer of electricity in the southeastern United States, is also a federal government monopoly. Most government monopolies tend to provide goods or services that promote the general welfare rather than seek profits.

Geographic monopoly is the fourth type of legal monopoly. A geographic monopoly occurs when a firm is the only producer or seller of a good or service in a specific location. Geographic monopolies form when business activity or the potential for profit is insufficient to attract a competitor to the area.

EXERCISES

I. Answer the questions.

1. Under what conditions does competition occur?
2. What is the difference between perfect competition and pure monopoly?
3. What is the goal of a company in purely competitive market structure?
4. What types of pure monopoly are considered beneficial for the state?
5. Why does the government give the utility companies exclusive rights?

II. Say if the statements are true or false. Prove your point.

1. Both perfect competition and pure monopoly have many sellers of the same product.
2. Most government monopolies tend to provide goods or services that enhance the general welfare.
3. Perfect competition exists when a single firm controls the total production or sale of a good or service.
4. Pure monopoly exists when there are many buyers and sellers, none of whom control prices.
5. The goal of any seller is to attract enough buyers to his product in order to earn a profit.
6. In a purely competitive market structure one firm is the sole producer or seller of a good or service.
7. Public utilities are the leading examples of geographic monopolies.
8. Firms and individuals apply for patents to protect their technological discoveries.

III. Complete the following sentences by choosing the one correct variant (a, b or c) that best completes the sentence.

1. **The most competitive type of industry is that with _____**
 - a. pure monopoly
 - b. perfect competition.
 - c. total production
2. **Buyers must have _____ to information on the products and prices available.**
 - a. easy access
 - b. demand
 - c. supply
3. **Monopolies often advertise their product or service to _____**
 - a. make a profit

- b. control prices
- c. promote the company's image.

4. The government gives utility companies the _____ to provide service in a specific geographic region.

- a. copyright
- b. exclusive right
- c. huge income

5. _____ encourage firms to invest in the research and development of new products and production techniques.

- a. patent laws
- b. buyers and sellers
- c. consumers

TEXT 4.3. THE IMPACT OF DIGITALIZATION ON THE MARKET OF TRANSLATION SERVICES

In today's world, digital technologies and artificial intelligence are developing very fast. These changes are transforming the structure of the global business services market. One of the main changes is the growth of digital trade. In the past, it was focused mostly on selling physical goods within one country. Now, digital trade includes both goods and services and often goes beyond national borders.

One of the sectors most affected by digital transformation is the translation services industry. Translation is no longer just a language activity. Traditional translation models are being replaced by more complex systems. These systems include machine translation, localization, post-editing, and linguistic consulting. As a result, translation services have become a separate market in the digital economy.

Because of these changes, we need to review the theoretical and methodological approaches to the translation market. Translation today is not only a service but also an important part of value creation in the digital economy. To understand the role of translation services in business, we need to classify them and study the specific features of the translation market under digitalization.

First, it is important to analyze the place of translation in the general structure of the business services market. According to the World Trade Organization (WTO), there are over 160 types of services. Today, special attention is given to services based on intellectual work. The WTO believes that in open economies, trade with other countries helps reduce risks and economic shocks. Over the past 50 years, the reduction of trade barriers has helped stabilize GDP growth in many regions.

Services now play a key role in attracting investment and supporting economic development. International trade in services is different from trade in goods. Often, the service provider and the consumer do not need to be in the same country. The General Agreement on Trade in Services (GATS) includes 12 main sectors with about 160 service types. It also defines the supply of a service as including its production, marketing, delivery, and related processes.

Although many countries support liberalizing trade in services, they still protect local providers by applying trade restrictions. Translation services are considered part of business services by WTO classification. According to GATS and

the 2010 UN Manual on Statistics of International Trade in Services, translation services have strong potential for attracting foreign direct investment (FDI).

These trends can also be seen in the translation market, which is becoming more high-tech and more important in cross-border trade. The translation market includes all economic relations connected to the production, exchange, and use of language services and products. This includes traditional translation (written and oral) and new areas like localization, post-editing of machine translation, linguistic IT solutions, and multilingual platforms.

Thus, translation is not only a service but also an intellectual product with economic value. It is now a part of business solutions. That is why the term "language services market" better reflects the complex and multi-level nature of this industry. This market includes not only services but also valuable products that form an independent sector in the global market for business services.

EXERCISES

I. Read the statements and decide if they are True (T), False (F) or the information is Not Given (NG).

1. Digital trade today mostly involves the exchange of physical goods.
2. Translation services have become part of digital business solutions.
3. The WTO classifies translation as a type of legal service.
4. Traditional translation is still the most used method in international companies.
5. The translation market includes only oral and written services.
6. GATS only covers goods trade, not services.

II. Match the words from the text with their correct definitions.

1. Transformation	a) Money or capital from abroad invested in a country
2. Cross-border	b) The process of change, usually major and significant
3. Intellectual work	c) Something that has worth or importance in business
4. Foreign Direct Investment	d) Work that involves thinking, knowledge, and creativity
5. Value creation	e) Activities that happen between two or more countries
6. Economic value	f) The process of increasing worth through production or services

III. Use the words below to complete the sentences.

digital economy, localization, WTO, trade barriers, service provider, linguistic consulting

1. In the _____, services and products are often offered online and across borders.
2. _____ is the process of adapting a product or service to a specific culture or region.
3. The _____ regulates global trade and helps reduce restrictions.

4. A _____ is a company or person that offers services to consumers.
5. Countries sometimes introduce _____ to protect local businesses.
6. Companies may use _____ to adapt their content for international markets.

IV. Work in pairs or small groups and discuss the following:

1. How has artificial intelligence changed the translation industry?
2. Do you think translation will always need human involvement? Why or why not?
3. In your opinion, is translation more of a service or a product today?
4. How can a country benefit from investing in the language services market?

V. Choose one of the following tasks and write a short text (120–150 words):

1. Describe how the translation industry is changing in your country.
2. Explain why translation services are important in international business.
3. Write a short opinion essay: *Will machine translation replace human translators in the future?"*

UNIT 5. MARKETING

TEXT 5.1. ESSENTIALS OF MARKETING

Marketing is the process responsible for identifying, anticipating, and satisfying customer requirements profitably.

What is 'the marketing mix'? The marketing mix is made up of four components, sometimes called the four Ps. These are:

1. Product: The firm must identify what products the consumer wants and how existing products can be adapted to meet consumer preferences more successfully.

2. Price: A firm must decide on its pricing policy, including list prices, bulk-buying discounts, and interest-free credit. A low price may make consumers suspicious ("cheap and nasty") or may be perceived as a bargain ("cheap and cheerful"). If the product is priced too high, the company may price itself out of the market. If the product's price is higher than that of competitors, this must be justified – e.g., by higher quality.

3. Promotion: This involves choosing methods that will generate sales. Options include advertising, personal selling, publicity, and other promotional efforts.

4. Place: The product must be in the correct location– e.g., a retail outlet – to generate sales. Exactly where a firm chooses to sell its product depends on the nature of the product.

Aspects to consider when marketing a product include its quality, features, style, brand name, size, packaging, services, and guarantees. Price considerations include the basic list price, discounts, payment periods, and credit terms. «Place» includes distribution channels, market coverage, locations of sales points, inventory size, and more. Promotion encompasses advertising, publicity, sales promotions, and personal selling.

The next stage is to create long-term demand, perhaps by modifying particular features of the product to satisfy changing consumer needs or market conditions. The marketing task is to manage demand effectively.

It is clear that the marketing mix differs depending on the type of product being sold. The term «mix» implies that the four Ps – product, price, promotion, and place – can be combined in different ways. One important factor affecting the marketing mix is the position of the product in its lifecycle.

The product lifecycle refers to the period of time over which a product appeals to customers. At any given time, a product is at a particular stage in its life cycle. The length of the product life cycle varies; for example, fashion items such as flared trousers or pop records may have very short cycles, lasting only months or a few years. In contrast, consumer durables like telephones or color TVs often have much longer life cycles.

Before a product is introduced, it usually needs to be tested on a sample of consumers. The product's launch may be accompanied by significant publicity, heavy advertising, and promotional efforts. For instance, a new car is typically launched with extensive advertising to inform consumers of its features. Many new cars are first introduced at prestigious motor shows.

In the introductory phase, product sales tend to be low and slow. The price may be higher than in later stages due to a lack of competition and the company's need to recover development and launch costs.

What is SWOT? SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. A company that believes in marketing is forward-thinking and doesn't rely solely on past achievements. It uses SWOT analysis to stay aware of its strengths and weaknesses, as well as the opportunities and threats it faces in the market.

Consequently, marketing is the process of developing, pricing, distributing, and promoting goods or services that satisfy customer needs. Marketing, therefore, combines market research, new product development, distribution, advertising, promotion, product improvement, and more. According to this definition, marketing begins and ends with the customer.

Truly successful marketing understands the customer so well that the product or service satisfies a need so perfectly that the customer is eager to buy it. The product almost sells itself – but only if it is better than those of competitors.

EXERCISES

I. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

distribution, demand, advertising, needs, opportunities, place, price, products, product-oriented, profitably, promotion, competitive, service, satisfy, strengths, threats, weaknesses, product

1. What is marketing? Marketing is the creative process of satisfying customer needs _____.

2. What is «the marketing mix»? It consists of the four Ps, providing the customer with the right _____ at the right _____, presented in the most attractive way and available in the easiest way _____).

3. What is «a product»? A product is not just an assembled set of components: it is something customers buy to _____ a need they feel they have. The image and the design of the product are as important as its specification.

4. What is «price»? The product must be priced so that it competes effectively with _____ products in the same market.

5. What is «promotion»? The product is presented to customers through _____ (TV commercials, posters, etc), packaging (design, labels, etc), publicity, P.R. and personal selling).

6. What is «place»? Your product must be available to customers through the most cost-effective channels of _____. A consumer product must be offered to customers in suitable retail shops, or available on hire purchase.

7. What is meant by «SWOT»? A firm should be aware of its _____ and _____ the _____ and _____ it faces in the market place.

8. Why are firms becoming more customer-oriented and less _____?

9. New products must be created to meet the changing patterns of customers _____.

10. A firm can't rely on the success of its existing range of _____. The customer and his or her needs must come first.

II. Find English equivalents for the following Russian expressions.

предвосхищать потребности потребителя	приспособить существующие товары
удовлетворять потребности потребителя	беспроцентный кредит
распознавать потребности потребителя	назначить цену
соответствовать предпочтениям потребителя	дешево и добротно
маркетинговая смесь	дешево и некачественно

III. Translate the following sentences from Russian into English.

1. Маркетинговая смесь различается в зависимости от вида продаваемого товара.
2. Четыре «пи» - товар, цена, продвижение, место могут сочетаться различным образом.
3. Низкая цена может вызвать у потребителей подозрение.
4. Если цена товара выше, это означает, что качество товара выше.
5. Фирма обычно предоставляет скидку на оптовые закупки.
6. Выпуск нового товара на рынок обычно требует много рекламы.

IV. Complete the text using the words from the box. There are two words which you don't need to use.

marketing strategies, advantage, competitors, market segmentation, sales promotion, target market, marketing mix, submarkets, marketing programme, buying habits, marketing opportunities, consumer needs, marketing effort, long-term demand

Companies are always looking for **(1)** — possibilities of filling unsatisfied needs in areas in which they are likely to enjoy a differential **(2)** due to their particular competencies. Marketing opportunities are generally isolated by **(3)** — dividing a market into **(4)** or segments according to customers' requirements or **(5)**.

Once a target market has been identified, a company has to decide what goods or services to offer, always remembering the existence of **(6)**. Marketers do not only identify **(7)**, they can anticipate them by developing new products. They will then have to design **(8)** and plan marketing programmes, and then organize, implement, and control the **(9)**.

Once the basic offer, for example a product concept, has been established, the company has to think about the **(10)** — the set of all the various elements of a **(11)**, their integration, and the amount of effort that a company can expend on them in order to influence the **(12)**.

TEXT 5.2. MARKETING MANAGEMENT STRATEGIES.

Marketing management is carrying out tasks to achieve desired exchanges with target markets. What strategy should guide these marketing efforts?

There are five competing concepts under which organizations conduct their marketing activity: the production, product, selling, marketing, and societal marketing concepts.

The production concept holds that consumers will favor products that are available and highly affordable, and therefore management should focus on improving production and distribution efficiency. This concept is one of the oldest philosophies guiding sellers.

The production concept is an appropriate strategy in two types of situations. In the first, the demand for a product exceeds the supply. In this case, management should look for ways to increase production. The second situation is one in which the product's cost is high, and improved productivity is needed to bring it down.

Today, Texas Instruments (TI) follows the philosophy of increased production and lower costs in order to bring down prices. It won a major share of the American hand-calculator market with this philosophy.

Another major concept guiding sellers, *the product concept* holds that consumers will favor products that offer the most quality, performance, and features, and therefore the organization should devote its energy to making continuous product improvements.

Sometimes the product concept leads to marketing myopia. For example, railroad management thought that users wanted trains rather than transportation and overlooked the growing challenge of airlines, buses, trucks, and automobiles. Similarly, colleges assume that high school graduates want a liberal arts education rather than specific job skills and overlook the increasing challenge of vocational schools.

Many organizations follow the selling concept, which holds that consumers will not buy enough of the organization's products unless the organization undertakes a large selling and promotion effort.

The selling concept is practiced most intensively with unsought goods – those that buyers normally do not think of buying, such as insurance, encyclopedias, and funeral plots. These industries are good at tracking down prospects and hard-selling them on product benefits.

The selling concept is also practiced in the nonprofit area. For example, a political party will vigorously sell its candidate to the voters as being the best person for the job.

The marketing concept holds that achieving organizational goals depends on determining the needs and wants of target markets and delivering the desired satisfactions more effectively and efficiently than competitors. This concept is a relatively recent business philosophy.

The marketing concept has been stated in colorful ways, such as:

- «Find a need and fill it»;
- «Make what you can sell instead of trying to sell what you can make»;
- «We're not satisfied until you are».

J. C. Penney's motto summarizes this concept: "To do all in our power to pack the customer's dollar full of value, quality, and satisfaction."

The selling concept and the marketing concept are frequently confused.

The selling concept takes an inside-out perspective. It starts with the factory, focuses on the company's existing products, and calls for heavy selling and promotion as a means to achieve profitable sales.

The marketing concept, in contrast, takes an outside-in perspective. It starts with a well-defined market, focuses on customer needs, coordinates all the marketing activities that affect customers, and produces profits by creating customer

satisfaction. Under the marketing concept, companies produce what consumers want and, in this way, satisfy consumers and make profits.

The marketing concept is practiced more in consumer-goods companies than in industrial-goods companies and more in large companies than in small ones. Also, many companies claim they practice the concept but do not. They have the form of marketing – such as a marketing vice-president, product managers, marketing plans, marketing research – but not the substance. Several years of hard work are needed to turn a sales-oriented company into a market-oriented company.

The societal marketing concept holds that the organization should determine the needs, wants, and interests of target markets and deliver the desired satisfactions more effectively and efficiently than competitors – in a way that maintains or improves both the consumer's and society's well-being.

The societal marketing concept is the newest of the five marketing management philosophies.

It questions whether the pure marketing concept is adequate in an age of environmental problems, resource shortages, rapid population growth, world hunger and poverty, and neglected social services. It asks whether a firm that senses, serves, and satisfies individual wants is always doing what is best for consumers and society in the long run. The pure marketing concept overlooks possible conflicts between short-run consumer wants and long-run consumer welfare.

The societal marketing concept calls upon marketers to balance three considerations in setting their marketing policies. Originally, companies based their marketing decisions largely on short-run company profit. Then they began to recognize the long-run importance of satisfying consumer wants, and this recognition introduced the marketing concept. Now they are beginning to think of society's interests when making decisions.

The societal marketing concept calls for balancing all three considerations: company profits, consumer wants, and society's interests. Many companies have made large sales and profit gains by practicing the societal marketing concept.

EXERCISES

I. Answer the questions.

1. What are the main objectives of marketing management?
2. What are the five competing concepts of marketing?
3. What is the main difference between the production concept and the product concept?
4. In what areas can the selling concept be practiced?
5. Why are the selling concept and marketing concept frequently confused?
6. What does the societal marketing concept call for?

II. Say if the statements are true or false. Prove your point.

1. The production concept is a proper strategy when the demand for a product is bigger than the supply.'
2. Colleges assume that high school graduates need only specific job skills and overlook the increasing challenge of vocational schools.

3. The improved productivity is needed when the product's cost is high and it is necessary to bring it down.

4. Texas Instruments follows the philosophy of increased production and higher costs in order to bring down prices.

5. The societal marketing concept is the newest of the five marketing management philosophies.

III. Complete the following sentences by choosing the one correct variant (a, b or c) that best completes the sentence.

1. The production concept holds that consumers will favor products:

- a. that offer the most quality and performance
- b. that are available and highly affordable
- c. that are very comfortable

2. The marketing concept holds that achieving organizational goals depends on:

- a. improving production efficiency
- b. developing new competitive products
- c. determining the needs and wants of target markets

3. Under the marketing concept, companies produce:

- a. what consumers want
- b. unsought goods
- c. highly affordable goods

4. If the demand for a product in the market is bigger than the supply, companies should:

- a. improve productivity
- b. increase production
- c. bring down prices

5. The societal marketing concept calls for:

- a. increasing production and bringing down prices
- b. balancing demand for a product and the supply
- c. balancing company profits, consumer wants, and society's interests

TEXT 5.3. PRICING POLICY

Price is a very important weapon that can be used to persuade consumers to buy. Price is one of many factors that determine the demand for a product.

How firms set the price of their goods and services is a complicated issue. A number of factors affect the price a firm sets for its product, including the cost of production, prices of rival firms, the type of product, and the desired market share of the company.

The most common pricing methods adopted by firms are:

1. **Cost-plus pricing** is a very simple and perhaps the most common method. A firm calculates the average cost of producing a product and then adds a profit *mark-up* (e.g. 10%) to the average cost. This mark-up can be adjusted depending on competition and economic conditions. For example, when there is a lot of competition, the mark-up may be lowered, or when business is good, it may be increased.

2. **Marginal-cost pricing** differs in that the firm focuses on marginal rather than average costs. It calculates the additional cost of producing the next unit or batch of units and sets a price (plus a mark-up) based on that marginal cost. A typical example is the shoe repair business, where prices vary based on the size, material, and condition of the shoes. Larger, leather, or more damaged shoes have higher marginal costs and thus higher prices.

3. **Price discrimination** occurs when firms charge different prices for the same or similar product. For example, British Rail (BR) charges different prices to different consumer groups—businesspeople, children, senior citizens, and students—as well as different prices depending on the time of travel (peak, off-peak, weekly, weekend). British Telecom (BT) discriminates by time of day, day of the week, and call distance. The price includes a fixed charge (e.g. quarterly rental) to cover fixed costs, and a variable charge based on usage. The ability to discriminate depends on how easily the firm can segment its market. Other examples include regional pricing by breweries, discounted cinema tickets for off-peak showings, and Economy 7 electricity tariffs for night-time use.

In addition to pricing methods, firms also adopt various **pricing strategies or tactics**, such as:

- **Penetration pricing:** Used when entering a new market to quickly gain market share. It is effective where there is little brand loyalty and demand is price-elastic.
- **Skimming pricing** (not "slumming price"): Charging a high price to "skim" the top of the market, especially when launching a new product. It targets consumers willing to pay a premium for novelty. Over time, as a "price plateau" (an expected standard price) forms, the firm may reduce prices.
- **Loss leader pricing:** Selling some items below cost to attract customers into the store, hoping they will make additional purchases on impulse. Commonly used by supermarkets.
- **Limit pricing:** A dominant firm reduces its prices to deter new entrants. Its success depends on the extent of the price cut, potential profits for entrants, and their willingness to compete.
- **Predatory pricing:** A firm keeps prices below competitors' for an extended period, aiming to drive them out of the market and gain monopoly power.
- **Dumping pricing:** A company "dumps" goods into a market at below production cost to gain a foothold. Once established, it raises prices to competitive levels.
- **Competitive pricing:** Setting prices in line with competitors. In such markets, firms compete through **non-price** factors like packaging, branding, or design, as prices differ little between providers.

EXERCISES

I. Translate the following sentences into Russian.

1. A number of factors will affect the price a firm sets for its product, including such things as the cost of producing the product, the rival firms prices, the type of product and the desired market share of the company.

2. Penetration pricing is a tactic adopted by a company when it is first entering a market and is trying to establish a market share.
3. Skimming price is where a firm charges a high price for a product in order to 'skim' the 'top end' of the market when the product is new and consumers have not had a chance to establish a 'price plateau'.
4. Loss leader pricing is when firms offer prices below the cost of producing the item (hence making a loss) in order to encourage the sale of the products.
5. Limit-pricing occurs when a firm drops the price of its product to limit or deter the entry of other new competitors.
6. Dumping pricing happens when a firm 'dumps' its goods into a market at below the cost of producing them in the hope that it can establish a foothold in the market.
7. Once a market has been established the price of the product may rise to those of competitor firms.
8. The profit mark-up could be changed to allow for the effects of competition and economic conditions.

II. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

price discrimination, dumping pricing, loss leader pricing, skimming price, cost-plus pricing, price plateau, penetration pricing, limit-pricing, demand, competitive pricing, predatory pricing, marginal-cost pricing

1. Price is one of many factors that determine the _____ for a product.
2. _____ is a very simple pricing method when a firm calculates its average costs of producing a product and then simply adds a profit 'mark-up', say 10%, onto the average costs.
3. When a firm calculates the additional cost of producing the next unit and charges a price according to the marginal cost, we can speak of _____.
4. When several firms charge different prices for a similar product, we can speak of _____.
5. _____ is a tactic adopted by a company when it is first entering a market and is trying to establish a market share.
6. _____ is where a firm charges a high price for a product in order to 'skim' the 'top end' of the market.
7. When products are new, a _____ has not yet been established and some consumers are willing to pay a high price for their novelty value.
8. _____ is when firms offer prices below the cost of producing the item in order to encourage the sale of the products.
9. When a firm drops the price of its product to limit or deter the entry of other new competitors, we call it _____.
10. When the firm prices its products in line with those of its competitors and there is little price variation between the types of goods being sold, we can speak of _____.

III. Translate the following sentences from Russian into English.

1. В супермаркетах часто применяется тактика занижения цены для привлечения покупателей в магазин.
2. Фирма подсчитывает среднюю себестоимость производства товара и затем просто добавляет наценку для получения прибыли.
3. Иногда фирмы устанавливают разные цены на сходные товары. Это называется ценовой дискриминацией.
4. Когда товары новые, некоторые потребители готовы платить высокую цену только из-за их новизны.
5. При конкурентном ценообразовании существует небольшое ценовое различие между разными типами продаваемых товаров.
6. Успех неценовой конкуренции зависит от упаковки и оформления товара.
7. Когда компания пытается завоевать долю рынка, она использует тактику проникновения (входящего ценообразования).
8. Цена является одним из многих факторов, которые определяют спрос на товар.

IV. Choose the best definition for each of the expressions below.

1. **Cost of production**
 - a. Selling price for a finished product
 - b. All expenses for raw materials, heating, lighting, electricity, etc.
 - c. All costs involved in making a product ready for distribution and sale
2. **Cost of sales**
 - a. Total costs involved in making a product or service, distributing it and selling it
 - b. Cost of selling a product in salaries, commissions, etc.
 - c. The price of a product when it is sold
3. **Selling costs**
 - a. The total money raised selling a product or service
 - b. The costs involved in distributing, promoting and selling a product
 - c. The salaries and other expenses paid to the sales representatives
4. **Fixed costs**
 - a. Prices established by the government
 - b. Costs which are decided by the management of a manufacturing company, not by suppliers or retailers
 - c. Costs which do not depend on quantity of production, e.g. heating, lighting, rent
5. **Variable costs**
 - a. Costs which change according to the quantity of production, such as raw materials, components, overtime pay, etc.
 - b. Costs which are difficult to estimate as they may suddenly change because of changes in the market, such as competitors' pricing
 - c. Costs which change according to the time of the year, e.g. warm clothes for winter, or summer fashions
6. **Overheads**
 - a. Regular costs associated with the day-to-day running of a company

- b. Additional expenses because of a higher than expected demand for products
- c. Extra costs above what was planned in the costs budget

7. **Unit cost**

- a. The costs associated with all production of all products
- b. The cost involved in making one single example of a product
- c. The total costs for any one part of a factory producing one type of product

8. **Cost of labour**

- a. Cost of all work involved in making a product or service ready for sale
- b. Cost of manual workers employed by a company
- c. Cost of industrial action by employees

TEXT 5.4. DEMAND, SUPPLY AND MARKET EQUILIBRIUM

Price in a market is determined by supply and demand forces. The needs of producers and consumers are best met at a point called the market equilibrium. Market equilibrium occurs when the supply and demand for a product are equal, and the prices charged for the product are relatively stable. The market equilibrium is established by combining the supply and demand curves for a product on the same graph. The point at which these two curves intersect is called the equilibrium point.

The demand for a product is the amount of a good that people are willing to buy over a given time period at a particular price. For most goods and services, the amount that consumers wish to buy will increase as price falls.

The desired demand is the information showing the amount of the product that consumers are willing to buy at different prices — not what they actually do buy. The demand for a product is not only influenced by price. An individual may be influenced by factors such as personal tastes, the size of income, advertising, and the cost and availability of credit.

The total market demand will be affected by the size and age distribution of the population and government policy.

Marketing managers might face any of the following states of demand:

- **Negative demand.** Marketers must analyze why the market dislikes the product and whether product redesign, lower prices, or more positive promotion can change consumer attitudes.
- **No demand.** Target consumers may be uninterested in the product. The marketer must find ways to connect the product's benefits with the market's needs and interests.
- **Latent demand.** Consumers have a want that is not satisfied by any existing product or service. The marketing task is to measure the size of the potential market and develop effective goods and services that will satisfy the demand.
- **Falling demand.** Sooner or later, every organization faces falling demand for one of its products. The marketer must find the causes of market decline and restimulate demand by finding new markets, changing product features, or creating more effective communications.
- **Irregular demand.** Demand varies on a seasonal, daily, or even hourly basis, causing problems of idle or overworked capacity. Marketers must find ways to

change the time pattern of demand through flexible pricing, promotion, and other incentives.

- **Full demand.** The organization has just the amount of demand it wants and can handle. The marketer works to maintain the current level of demand in the face of changing consumer preferences and increasing competition. The organization maintains quality and continually measures consumer satisfaction to make sure it is doing a good job.

- **Overfull demand.** Demand is higher than the company can or wants to handle. The marketing task, called **demarketing**, is to find ways to reduce the demand temporarily or permanently. Demarketing involves such actions as raising prices and reducing promotion and service. Demarketing does not aim to destroy demand, but only to reduce it.

Demand is concerned with the buying side of the market. Supply is concerned with the firm's or producer's side of the market. Unlike demand, the quantity supplied of a good will increase as price rises. Production decisions are affected by the costs of production and productivity. In figuring the costs of production, business owners are concerned with fixed costs and marginal costs.

The supply of a product is not only influenced by price. Supply will be affected by anything that helps or hinders production or alters the costs of production.

The prices of goods and services are continually changing, and so is the amount that is bought and sold. In winter, the price of tomatoes tends to be a lot higher than in summer, and fewer tomatoes are bought in winter. Similarly, the price of turkey tends to increase at Christmas, and so too does the number of turkeys bought. These changes can be explained by an increase in demand.

To show the effect of an increase in demand on the market equilibrium, consider what happens if there is a successful advertising campaign which increases demand by 20 units per week at each and every price.

Changes in the market equilibrium can also come about as a result of a decrease in demand, an increase in supply, or a decrease in supply.

Changes in the costs of production can affect the supply of goods. Producers must pay the cost of production, which may change over time.

Production costs are generally divided into **fixed costs**, **variable costs**, and **total costs**. Producers also calculate the **average total costs** and **marginal costs** of production.

- **Fixed costs** are the costs that producers incur whether they produce nothing, very little, or large quantities. Total fixed costs are called **overhead**. Fixed costs include interest payments on loans and bonds, insurance premiums, local and state property taxes, rent payments, and executive salaries. The significance of fixed costs is that they do not change as output changes.

- **Variable costs** are costs that change with changes in output. Unlike fixed costs, which are usually associated with capital goods such as machinery, salaries, and rent, variable costs are usually associated with labor and raw materials. Variable costs reflect the costs of items that businesses can control or alter in the short run.

- **Total costs** are the sum of fixed and variable costs of production. At zero output, a firm's total costs are equal to its fixed costs. Then as production increases, so do the total costs as the increasing variable costs are added to the fixed costs.

- Producers are equally concerned with their per-unit production costs. The **average total costs** of production are the sum of the average fixed costs and the average variable costs. Each of these average costs is calculated by dividing the cost by the total units produced.

- **Marginal costs** are the extra costs incurred by producing one more unit of output. Marginal costs are an increase in variable costs because fixed costs do not change. Marginal costs allow the business to determine the profitability of increasing or decreasing production by a few units.

Many economic factors affect the supply of a product. However, the major influence is price, because the quantity of a product offered for sale varies with its price. Profit is the key consideration when producers determine a supply schedule.

EXERCISES

I. Answer the questions.

1. What is market equilibrium?
2. What factors determine demand?
3. What measures should be taken in the case of falling demand?
4. What is the difference between full demand and overfull demand?
5. What brings about changes in the market equilibrium?
6. What is the difference between fixed costs and variable costs?
7. What is the relation between the price and the supply?

II. Decide whether the statements are true or false.

1. Market equilibrium occurs when the supply and demand for a product are equal.
2. For most goods and services the demand will increase as price increases.
3. The demand for a product is influenced only by price.
4. The task of demarketing is to find ways to reduce the demand temporarily or permanently.
5. Supply is concerned with the firm's or producer's side of the market.
6. The quantity supplied of a good will increase as price falls.
7. The supply of goods is not affected by changes in the costs of production.
8. Variable costs are usually associated with interest payments and state property taxes.
9. The sum of fixed and variable costs of production is called the total costs.
10. Price is the major factor influencing the supply of a product.

III. Complete the following sentences by choosing the one correct variant (a, b or c) that best completes the sentence.

1. **Price in a market is determined by:**

- a. the number of consumers
- b. the forces of supply and demand
- c. government policy
- 2. **Market equilibrium occurs when:**
 - a. demand exceeds supply
 - b. demand is less than supply
 - c. the quantity supplied equals the quantity demanded
- 3. **Desired demand refers to the amount of a product that:**
 - a. consumers are willing to buy at different price levels
 - b. consumers actually purchase at a specific price
 - c. consumers hesitate to buy
- 4. **Demand is concerned with:**
 - a. the producer's side of the market
 - b. the consumer's (buying) side of the market
 - c. production decisions
- 5. **Average total costs of production are calculated as:**
 - a. the sum of average fixed costs and marginal costs
 - b. the sum of average variable costs and marginal costs
 - c. the sum of average fixed costs and average variable costs

TEXT 5.5.GOALS OF ADVERTISING

The general goal of advertising is to increase sales, either immediately or in the future, and to do so profitably. Hence the function of advertising is to inform customers of goods or services and influence people's behaviour. Goals of advertising are not limited to trying to influence customers; the process of motivating employees and distributors may be fully as important. The impact of company advertising on its employees and particularly its sales force is not always recognized, but can be a very positive effect as they can see that the company is supporting their efforts, and this generally makes their selling job easier.

So, if advertising efforts are to be effectively planned, directed, and evaluated, more specific goals should be established, such as:

- Build morale of a company sales force.
- Announce a special reason for "buying now" (e.g., reduced prices, premiums, limited quantities).
- Reach people inaccessible to salespeople, such as top business executives and professional people.
- Enter a new geographic market or attract a new group of customers.
- Build familiarity and easy recognition of package or trademark.
- Correct false impressions, misinformation, and other obstacles to sales.
- Introduce a new product or a new price schedule.
- Build goodwill for the company and improve its reputation.
- Place the advertiser in a position to select preferred distributors or dealers.

Advertising can be classified into two broad categories: informative and persuasive. Typically, any advert contains elements of both. When a product is first

launched, sales are low because very few customers are aware that it exists. The role of advertising here may be to inform the public of the product's existence and its particular uses. The same applies when the product has been modified or improved. In some cases (e.g., new cars or scientific calculators), the nature of the product may be such that a large amount of technical information has to be supplied, and advertising again may have to be informative. Advertising that informs and educates consumers gives them greater choice in their selection of goods and services. It can be seen as a form of competition between firms and may encourage manufacturers to improve their products to the benefit of the consumer.

Persuasive advertising, as its name implies, is used to try and persuade a consumer to buy a particular product. Such advertising is subjective and contains many statements of opinion rather than fact, e.g., "Carlsberg – the best lager in the world." Persuasive advertising is normally associated with consumer products and is used heavily where differences between products are minor (e.g., toothpaste, baked beans, soap powder, washing liquids, and lager). Persuasive advertising has been criticized, but nevertheless, by 1982 about \$60 billion a year was being spent on this kind of advertising in the United States. One of the main drawbacks of persuasive advertising is that it emphasizes the advantages of a product and attempts to make those who do not use the product feel as if they are missing out. It plays on jealousy, envy, and the desire to «keep up with the Joneses».

There are a number of regulations that control the content of advertisements, and firms are required to follow the British Code of Advertising Practice. Some important extracts from this code are:

1. All advertisements should be legal, decent, honest, and truthful.
2. All advertisements should be prepared with a sense of responsibility to the consumer.
3. All advertisements should conform to the principles of fair competition as generally accepted in business.
4. No advertisement should bring advertising into disrepute or reduce confidence in advertising as a service to industry and to the public.

The major management problems having to do with advertising are how much money to spend, how to allocate it, how to schedule the advertising, and how to measure its effectiveness. Once the firm has decided on running the advertising campaign, it must then decide on the message, the mass media, and the receiver. All these factors will be linked. It could be that the receiver – the so-called target audience – will determine the message and the media. If, for example, the product is a children's toy, the advert should be placed on television at particular times of the day.

In designing the message, the advertiser will need to consider the following:

1. The content of the message: this will depend on the type of product and the market in which it is to be sold.
2. Who is the receiver? The message may be directed at a particular group of the population, in which case it may have to be delivered in a particular way using a certain medium.

3. The person used to send the message: very often large firms use celebrities that they think are appropriate for the product.

4. The timing and number of messages: an advertiser has a choice between two approaches to an advertising campaign. It can be extensive, where the object is to reach as wide an audience as possible using different media. On the other hand, it can be intensive, where the object is to reach a particular group repeatedly (e.g., products such as lager, coffee, washing powder, and toilet rolls are advertised intensively on television).

Having decided on the message, the advertiser then has to choose the most cost-effective medium (or media). This means choosing the medium that delivers the message to the right (and largest) audience at the lowest possible cost. Examples of the media available are: commercial television, independent local radio, newspapers, magazines, billboards, buses, trains, and bus shelters. For a firm advertising an industrial product, the choice may be limited to exhibitions, specialist magazines, and direct mail.

EXERCISES

I. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

launched, persuasive advertising, increase sales, target consumer, easy recognition, mass media, influence, sense of responsibility, informative advertising

1. The general goal of advertising is to _____, either immediately or in the future, and to do so profitably.

2. The function of advertising is to inform customers of goods or services and to _____ people's behaviour.

3. Advertising is intended to build familiarity and _____ of the package or trademark.

4. When a product is first _____, sales are low because very few customers are aware that it exists.

5. The role of _____ is to inform the public of the product's existence and its particular uses.

6. _____, as its name implies, is used to try and persuade a consumer to buy a particular product.

7. All advertisements should be prepared with a _____ to the consumer.

II. Find English equivalents for the following Russian expressions.

цели рекламы	проводить рекламную кампанию
увеличить объем продаж	так называемая целевая аудитория
влиять на поведение людей	уменьшать доверие к рекламе
информирующая реклама	выпускать новый товар на рынок
убеждающая реклама	шкала цен
главный недостаток	экономически эффективная рекламная кампания

III. Translate the following sentences from Russian into English.

1. Роль рекламы состоит в том, чтобы информировать людей о существовании товара и об особенностях его использования.
2. Основная цель рекламы - повысить объем продаж.
3. Цели рекламы также включают завоевание новых рынков и привлечение новых групп потребителей.
4. Убеждающая реклама играет на ревности, зависти и желании быть не хуже других.
5. Убеждающая реклама обычно ассоциируется с потребительскими товарами и используется там, где различия между товарами незначительны.
6. Содержание рекламного сообщения зависит от типа товара и рынка, на котором товар должен продаваться.

TEXT 5.6. ADVERTISING MEDIA

The function of advertising is to inform and influence people's behaviour, as the general goal of advertising is to increase sales.

The major media used for advertising are newspapers, television, direct mail, magazines, and radio. Each has its strengths and weaknesses. Let us now examine the advantages and limitations of the various media.

Newspapers

The typical newspaper circulates in a limited and well-defined area, which offers advantages to advertisers interested in geographical selectivity. Since almost everyone reads the newspaper, intense coverage of the local market can be obtained. Newspapers offer great flexibility because ads can be inserted or removed with only a few days' notice. This makes it feasible to feature prices in most newspaper ads. Circulation costs are low, and because most metropolitan areas have daily newspapers, messages can be presented frequently.

However, there are several significant limitations to newspaper ads. A newspaper has a short life — nothing is quite as stale as old news — so it is unlikely that advertising will have much influence beyond the day of publication. Newspapers are hastily read; most studies indicate that the average reader spends between 20 and 30 minutes on the paper. Therefore, a message has to make an impression quickly or not at all. Finally, newspapers, being printed on pulp paper, do not have the quality of reproduction and color that can be achieved in magazine ads. This can be a disadvantage for some car and food ads, where illustrations play an important role.

Magazines

Although magazines now rank only fifth among the media in total dollar revenue, more manufacturers advertise in magazines than in any other medium. A particular advantage of magazines is their selective readership: most magazines appeal to some groups and not to others, such as magazines on hunting and fishing, skiing, jogging, automobiles, etc. A manufacturer can direct a message to the segment of the total market that represents the most potential and thereby minimize waste circulation. In other words, specialized magazines enhance a selective market segmentation strategy. Magazines also offer a high degree of geographic selectivity.

Magazines are read in a more leisurely fashion compared with newspapers. Some, such as *National Geographic* and *Fortune*, may be kept for years. They are

often found in doctors' and business reception rooms, thereby reaching a wider readership than circulation figures would suggest. Most magazines are printed on good paper and provide excellent color ads.

However, there are some limitations. Magazines lack flexibility; changes cannot be made for several weeks before the publication date — a factor that discourages the use of price in most ads. The infrequency with which magazines reach the market, compared with other media, can also be a drawback.

Direct Mail

Direct mail permits the most selectivity of any medium because it reaches only the part of the market the advertiser wishes to contact. It is more personal than other media and offers the greatest flexibility; messages can be tailored to the particular characteristics of the audience. Also, the best timing can be assured. A mailing list is a vital part of the direct-mail campaign because the people addressed should truly be prospects. A firm may compile its own list from company records, or lists can be bought for almost any category of customer imaginable.

Direct mail offers particular advantages to smaller firms that cannot afford mass media advertising because they need only spend what they can afford or have the production capacity to handle. You can see how the quality of the mailing list, the extent of duplication, and the accuracy of addresses are important. As there is no editorial or entertainment material, much direct mail is thrown away without even being opened.

Television

Television has grown the most rapidly of the major media. It offers the great advantage of appealing through both the eye and the ear and thereby permits demonstration as well as explanation. It offers tremendous impact; millions can be watching a program and its commercials at one time.

On the other hand, television is extremely costly. A 30-second commercial on a top-rated network program can cost more than \$100,000. Added to this are the costs of developing a commercial — rehearsals, filming, reshooting, dubbing, scoring, animation, printing — and these can add up to many more thousands. However, TV spot costs for a single station, as contrasted with network coverage for all stations, can vary widely and even cost as little as \$100 for some shows with lower audience ratings.

It is apparent that TV is most attractive to low-price, repeat-sale, mostly convenience goods manufacturers, while magazines are strong with distillers and tobacco companies (who are banned from TV and radio). Automobile manufacturers use both media.

Radio

TV did not quite kill radio, as many had predicted. Radio reaches audiences at a low cost; a spot announcement may cost as little as \$10. It is very flexible geographically, so that a national firm can select the areas where it wants to concentrate its efforts. The commercial itself can be changed up to broadcast time. Market segmentation is facilitated because many stations focus on particular audiences, such as teenagers, country music fans, classical music enthusiasts, and others.

However, radio audiences tend to be extremely fragmented, with many stations competing in most areas. Radio shares another disadvantage with TV: the transient nature of any presentation — the message is not available for reference or rereading.

Outdoor or Billboard Advertising

Although only about one percent of total advertising expenditures are spent on billboards, this medium has been heavily criticized by those concerned with beautifying the nation's highways and by some safety advocates who believe such advertising is distracting. Nevertheless, it is a highly flexible, low-cost medium and is excellent for reminder advertising.

However, billboard copy must be short and simple; too much detail makes the message difficult to comprehend in the brief moment a driver passes by. There is usually substantial waste circulation, which can make the cost per actual prospect quite high. Automobile companies have been among the major users of outdoor advertising.

Advertising has been subject to considerable criticism. Yet, few firms can afford not to engage in some form of advertising. Despite the criticisms, we are far better off with advertising than without it.

EXERCISES

I. Answer the questions.

1. What are the main types of advertising media?
2. What is the difference between newspaper and magazine advertising?
3. What are the advantages and disadvantages of newspaper advertising?
4. What is the main advantage of magazines?
5. What firms prefer magazine advertising? Why?
6. What can you say about radio advertising?
7. Why is direct mail so popular with small firms?
8. What is the most expensive advertising medium? Why?
9. What kind of goods should be introduced by outdoor advertising?
10. What are the main groups of goods advertised on TV?

II. Say if the statements are true or false. Prove your point.

1. Newspapers offer great flexibility because ads can be inserted or removed with only a few days' notice.
2. The newspaper has a long life - nothing is quite so stable as old news.
3. A particular disadvantage of magazines is their selective readership.
4. Magazines offer a high degree of geographic selectivity.
5. Most magazines are printed on pulp paper and provide excellent colour ads.
6. Direct mail permits the most selectivity of any media.
7. Direct mail offers particular advantages to big firms that cannot afford mass media advertising.
8. Television offers the great advantage of appealing through both the eye and the ear.
9. The automobile manufacturers use only TV commercials.

10. Radio is very flexible geographically, so that a national firm can pick the areas where it wants to concentrate efforts.

11. Television offers low-cost advertising; millions can be viewing a program and its commercials at one time.

12. The automobile companies have been the major users of outdoor advertising.

III. Complete the sentences matching the beginning of the sentence with one of the endings.

1. The general goal of advertising is _____.
2. The function of advertising is _____.
3. A particular advantage of magazines is _____.
4. Magazines also offer a high degree of _____.
5. Most magazines are printed on _____.
6. Direct mail offers particular advantages to _____.
7. Television offers the great advantage of appealing through _____.
8. As millions of people are viewing a program and its commercials at one time, television offers tremendous _____.
9. The automobile manufacturers use _____.
10. Radio advertising is cost-effective and very flexible _____.

Options:

- a. both the eye and the ear
- b. geographic selectivity
- c. to inform and influence people's behaviour
- d. magazines, TV and billboard advertising
- e. geographically
- f. impact
- g. good paper
- h. smaller firms
- i. to increase sales
- j. their selective readership

TEXT 5.7 SALES PROMOTION

Sales promotion covers a wide range of activities aimed at increasing sales of a new product through a sales campaign that encourages customers to buy a particular product. The objective of most sales promotion efforts is to sell more of the product both during and after the promotional period. The idea is that if the consumer can be persuaded to try the product, he or she may continue to use it.

Sales promotion is often thought of as being the same as advertising. Although the objectives of promotion and advertising are similar — namely, to persuade the consumer to buy — there are differences in how they are practiced. Sales promotion often takes the form of an incentive, such as a free sample, a special offer, or a "buy two, get one free" deal.

Sales promotion efforts directed to consumers might be:

- to induce consumers to try a new brand
- to increase average purchases

- to increase brand awareness

Sales promotion efforts directed to dealers might include:

- increasing shelf space
- increasing dealer enthusiasm
- obtaining more dealers and wider distribution
- encouraging dealers to buy in larger quantities
- helping dealers operate more effectively

Sales Promotion Methods Directed to Consumers

The most effective and popular sales promotion methods directed to consumers are as follows:

Packaging and design are very important to catch the customer's eye. A product may have to compete with others for shelf space for example, a supermarket may stock several types of a product, but the one that catches the consumer's attention is more likely to be chosen. Key elements of packaging and design include color, size, display, and brand or trademark. Companies use packaging, labels, and trademarks to distinguish their products from competitors. This is often called branding, and brand names are a common form of promotion. Packaging has undergone a revolution in recent years; for example, soft drinks are now sold in cans or plastic bottles rather than large, heavy glass bottles.

Games and competitions are increasingly common in promoting sales. Supermarkets, garages, and travel agents often run contests to boost sales. Newspapers have tried bingo games to increase circulation. Prizes can be very attractive, such as a million pounds, a two-week holiday, or a car. These contests are conducted for a limited time, after which new ones may be introduced. Customers collect game slips distributed free with purchases, encouraging frequent and consistent buying to increase their chances of winning.

Pricing promotions aim to persuade consumers that they are getting value for money. Examples include "25% extra free," special bonus packs, "two for the price of one," and price reductions such as 10 pence off. Seasonal sales to clear out stock from the previous season to make room for new collections are another example of pricing promotions.

One way to launch a new product is to provide free samples to households. These can be delivered door-to-door or through magazines. Products such as hair care items, washing powders/liquids, and fabric softeners are often launched this way. The hope is that once consumers try a small sample, they will purchase the larger size in stores.

Merchandising involves the shop layout, product placement, use of color, and point-of-sale (POS) materials. It is often called the "silent salesman" or "selling-through technique." The best selling spots in supermarkets are checkout areas, shop perimeters, and eye-level shelves. For example, sweets at the checkout easily catch children's attention. Less popular products may be placed near the front of the store, with popular items at the back, encouraging customers to pick up less popular items on their way.

Other popular consumer-directed promotional methods include coupons, trading stamps, premiums, exhibitions, demonstrations, direct mail, and personal appearances.

Sales Promotion Methods Directed to Dealers

Sales promotion methods for dealers include sales meetings, special training seminars, and factory visits for dealers and their salespeople. As many products today are technical and complex, the knowledge of a dealer's sales staff can be decisive in choosing one brand over another.

Display allowances may be offered to dealers instead of or alongside display materials. These are monetary incentives for dealers to feature certain brands or allocate more shelf space to them.

To encourage dealers' salespeople, manufacturers may offer premiums such as prizes, trading stamps, or push money. For example, a manufacturer might pay a small commission for each item sold by a retail clerk. Automobile firms are frequent users of incentive programs; they offer contests, free trips, and other rewards for their dealers and salespeople.

EXERCISES

I. Translate the following sentences into Russian.

1. The objective of most sales promotion efforts is to increase sales.
2. The packaging of products has undergone a revolution in recent years.
3. This method is often called the 'silent salesman' or 'selling through technique'.
4. The prizes to be won are very attractive.
5. The best or prime selling spots in a supermarket are the check-out areas.

II. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

game slips, brand awareness, sales campaign, shelf space, free samples, display allowances, special offer, increasing sales, packaging and design

1. Sales promotion is aimed at _____ of a new product by a sales campaign persuading customers to buy.
2. Sales promotion efforts are aimed at increasing _____ of the product.
3. The key elements of _____ include colour, size, display and brand of trademark.
4. _____ are distributed free with a purchase to encourage customers to purchase more frequently and more consistently.
5. . One means of launching a new product is to provide _____ of it to the customers.
6. . Display allowances are offered to dealers to feature certain brands or to allot them more _____.
7. . _____ are special monetary incentives for dealers to stimulate greater push of the brand.

III. Translate the following sentences from Russian into English.

1. Газеты пробовали использовать лотерею «бинго» для повышения тиража.
2. Внимание ребёнка легко привлекают конфеты около кассы.
3. Супермаркеты, автосервисы и туристические агентства часто проводят конкурсы для повышения эффективности сбыта.
4. Стимулирование сбыта часто принимает форму побуждения, например: «Купи два и получи один бесплатно».
5. Средства стимулирования сбыта должны помочь дилерам работать более эффективно.

TEXT 5.8 DISTRIBUTION AND SALES

The term “distribution” is not confined to the physical movement of goods from producer to consumer, such as road and rail transport. In a business context, it also refers to distribution channels — the types of retail outlets where goods and services are sold.

Many industrial products and services are sold directly to the consumer or user, e.g., aircraft and lathes. Most consumer products, however, are usually distributed through retail organizations.

Traditionally, many manufacturers sell their products to wholesalers, who warehouse the goods until they are needed by retailers. This so-called full chain of distribution offers advantages to both manufacturers and retailers. The manufacturer can mass-produce the goods, receive payment immediately, and avoid storage and distribution costs. The retailer can order goods from the wholesaler without having to hold large stocks.

However, the full chain of distribution has disadvantages for both parties. The wholesaler has little incentive to promote the manufacturer’s goods, and the retailer often pays a higher price buying through the wholesaler than if purchasing directly from the manufacturer.

Some industries have eliminated the “middleman” (wholesaler), with manufacturers selling directly to retailers. In other industries, wholesalers sell goods directly to customers without involving retailers. Finally, manufacturers may sell directly to customers without involving wholesalers or retailers.

Full Chain of Distribution This model is common when producers make a limited range of products, storage costs are high, and the product is perishable.

No Wholesaler In industries where producers manufacture standard products sold to similar types of retail outlets, wholesalers are often eliminated. For example, frozen-food companies and large bakeries usually have their own distribution networks and delivery fleets.

No Retailer There has been growth in wholesalers selling directly to the general public. Large discount stores sell furniture and household products in warehouse-style buildings with limited customer services. Mail order companies, such as Great Universal Stores, use local selling agents who run catalogues and handle orders. These agents work on commission, managing orders and payments, representing distribution without retailers.

Direct Selling Direct selling to customers is typical in services, e.g., insurance and double glazing. For industrial products such as chemicals and manufacturing machines, firms generally employ full-time sales forces to sell to other companies. Sales teams are often organized regionally (e.g., North West, East Midlands, South Wales).

The sales team is a vital part of marketing. Besides selling products, salespeople provide valuable market research—learning customer reactions, future needs, and competitors' actions, then reporting this back to the company. They are often the first point of contact with the customer, so presenting a positive image is important.

Organizing the Sales Force There are three main approaches to organizing sales effort:

1. **Geographically:** Organizing by regions, e.g., Midwest, Southern, New England, West Coast. This is the most common approach.
2. **By Product:** For firms with diverse products requiring specialized technical knowledge, the sales force is organized by major product categories.
3. **By Customer:** For firms with diverse customer types, organizing by customer categories improves service and understanding. For example, separate sales teams may focus on retail chains, department stores, wholesalers, and specific industrial or contract customers.

Selling provides employment for many people. The diversity of selling jobs requires a wide range of skills, education, and training. Salespeople can range from newsboys to auctioneers and stockbrokers. Approximately 6 million people are employed in sales—about 30 times more than in advertising. Examples of sales job titles include: Sales Engineer, Account Executive, Communications Consultant, Sales Consultant, Area Manager, Industrial Representative, Industrial Account Manager, Marketing Representative, Customer Service Representative, Key Account Supervisor, General Agent, Executive Representative, Territory Manager, and Field Representative. The variety of titles shows that most sales jobs demand creativity and minimize routine.

Public Relations (PR) is sometimes organized as a separate department outside the marketing function. PR can be defined as the effort to present an acceptable and favorable image of the company to the general public. This can be achieved through various methods such as advertising, sponsorship, involvement in charity work, participation in exhibitions and trade fairs, press releases, and conferences.

Customer Service, while related, differs slightly from PR. Here, the company focuses on keeping the customer happy and satisfied. Key areas of good customer relations include servicing and repair, after-sales service (such as installation, maintenance, and provision of spare parts), guarantees, handling enquiries, and managing complaints.

After a product has been sold, the Service Department must ensure that the consumer is satisfied with the product. A dissatisfied customer may result in lost future sales and negative publicity.

EXERCISES

I. Answer the questions.

1. What is the full chain of distribution?
2. What does the term "distribution channel" mean?
3. In what cases is the full chain of distribution typically used?
4. When is the wholesaler eliminated from the distribution process?
5. When is direct selling used?
6. What are the main functions of a sales team?
7. What are the advantages of the full chain of distribution for the manufacturer and the retailer?
8. What are the disadvantages of the full chain of distribution for the manufacturer and the retailer?
9. What are the three main approaches to organizing a sales force?
10. What titles of sales jobs can you name?
11. What are the main functions of Public Relations (PR)?
12. What is the difference between Public Relations and Customer Services?

II. Say if the statements are true or false. Prove your point.

- a. Many industrial products and services are sold directly to the consumer or user, e.g. aircraft and lathes.
- b. Most consumer products are usually distributed through retail organizations, not wholesale.
- c. In some industries, the wholesaler may sell the goods directly to the customer, and no retailer is involved.
- d. Frozen-food firms and large bakeries have their own distribution network. (исправлено "refuse" → "have")
- e. The manufacturer mass-producing the goods does not constantly worry about storage and distribution costs because these are handled by the wholesaler.
- f. Public Relations (PR) is sometimes a separate department outside the marketing function.

III. Complete the sentences matching the beginning of the sentence with one of the endings.

1. By tradition many manufacturers sell their products to a wholesaler who _____ .
 2. Most consumer products are usually distributed _____ .
 3. In some industries the manufacturer may sell directly to the customer _____ .
 4. Mail order companies are a good example of _____ .
 5. The sales team may also be the first link _____ .
 6. The variety of titles of selling jobs proves _____ .
- a. distribution without a retailer
 - b. without a wholesaler or retailer being involved
 - c. that most sales jobs involve a maximum of creativity
 - d. warehouses the goods until they are required by the retailer
 - e. between the customer and the company
 - f. through retail organizations

UNIT 6. FINANCE

Work in pairs or small groups. Discuss the following questions.

1. What does money mean to you personally?
2. What do you usually spend your money on?
3. Do you think our society could live without money and return to a barter system? Why or why not?
4. What functions does money perform in today's world?
5. Some people say that money can buy everything. Do you agree? Why or why not? Provide arguments to support your opinion.
6. What would you do if you had one million dollars?
7. In your opinion, is money more of a force for good or for evil?

TEXT 6.1 THE FINANCIAL OBJECTIVES OF THE BUSINESS

More or less every activity a business undertakes requires some form of funding. Finance is needed to rent or buy premises, purchase capital equipment, hire labour, and obtain raw materials. Therefore, without finance, a new business could not be set up, and an existing business could not continue to function.

The most important objectives of any business are:

1. **Survival.** This is the most fundamental objective of all businesses. In order to ensure survival, there must be enough money flowing into the business to finance the necessary day-to-day expenditure, e.g. purchasing raw materials, paying employees' wages, and so on. This type of expenditure is called *current expenditure* and is normally financed from *current income*, that is, the money generated from the sale of the business's goods or services.

2. **Growth and Development.** While survival is the fundamental short-run objective of the business, in the long run, businesses are concerned with growth and development. Old machinery must be replaced with more modern technology to maintain and increase efficiency so the company can remain competitive. Growth allows the firm to diversify its product range and open up new markets. With growth come the benefits of economies of scale and a more secure position in the market. To pursue these objectives, the business requires *capital finance*.

Survival and growth and development are obviously closely related. A business that does not develop and grow will encounter problems in the long run in maintaining its market share, and its survival may be threatened. These objectives determine how a business uses financial resources, often referred to as a business's *application of funds*.

Sources of Funds Closely related to how money is used by a business is how it is obtained, i.e. the various sources of funds. *Sources* and *application* of funds are closely related because, generally, the most important factor in deciding the method of obtaining finance is the reason the finance is required. Sources of funds can be summarized under two broad headings:

This refers to the money a business generates from its own assets. Internal finance can be obtained from the following sources:

1. **Careful management of the business's income and expenditure.** This is known as the *cash flow* of the business. It needs to be carefully monitored to ensure there is enough money flowing into the business to meet current commitments.

2. **Profits from previous trading activities.** Some of the profits will be distributed to the owners of the business as a return on their investment. However, it is common to reinvest part of the profits in order to allow the business to expand. Reinvestment is a very important source of finance for capital expenditures.

3. **The sale of the business's assets.** Often the finance required for new assets can be partly obtained by selling older equipment. The business may also sell assets to a third party under an agreement that allows the assets to be retained in return for an agreed rental. This *sale and leaseback* arrangement generates finance for the purchase of new assets at the cost of increasing the business's current expenditure.

External finance refers to the injection of funds from outside the business. Essentially, this type of finance can be obtained from two sources:

1. **Borrowing money.** All businesses borrow in order to finance a wide range of activities. Materials can be bought on credit to help finance current expenditure, and loans are obtained from many sources to help purchase new assets.

2. **Extending ownership.** This means attracting finance from people outside the business who are prepared to invest in its future. However, in the long run, the business will have to make enough profit to provide a return on this investment; otherwise, investors are likely to withdraw their money and invest it elsewhere.

Therefore, financial decisions are concerned with both *sources of funds* and the *application of these funds*. In larger businesses, financial planning and decision-making are the responsibility of the **Finance Department**.

The staff employed in the Finance Department, under the guidance of the **Finance Director**, are concerned with three principal tasks:

- Monitoring when the money is coming in and going out.
- Monitoring where it is coming from and going to.
- Monitoring how much is flowing backwards and forwards.

These various tasks are carried out by **Financial Accountants**, **Management Accountants**, and **Financial Analysts**, who are responsible for preparing the financial accounts of the business, budgeting, and giving advice on the advisability of new investment proposals.

In order to undertake these functions effectively, accurate and up-to-date financial information is needed. Therefore, the collection, presentation, and evaluation of financial data are central to the work of the department.

EXERCISES

I. **Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.**

economies of scale, internal finance, increase efficiency, extending ownership, financial accounts, current income, budgeting, day-to-day expenditure, encounter problems, diversify its product range, external finance, cash flow

1. The management of the business's income and expenditure is known as the _____ of the business.
2. The current expenditure is normally financed from _____, that is, from the money generated from the sale of the business's goods or services.
3. Growth allows the firm to _____ and open up new markets.
4. With growth come the benefits of _____ and a more secure position in the market.
5. A business, which does not develop and grow, will _____ in maintaining its market share.
6. The money that a business generates from its own assets is known as _____.
7. The money received from the injection of funds from outside the business is known as _____.
8. Attracting people outside the business who are prepared to invest money in its future is _____.
9. Financial Accountants are responsible for preparing the _____ of the business.
10. Management Accountants are responsible for _____ the business.

II. Translate the following sentences from Russian into English.

1. Сбор, представление и оценка финансовой информации являются основными задачами финансового отдела.
2. Финансовые аналитики дают рекомендации по целесообразности новых инвестиционных проектов.
3. Выживание компании и её рост и развитие тесно связаны между собой.
4. Повторное инвестирование является очень важным источником финансирования капитальных вложений.
5. Финансовые решения зависят как от источников капитала, так и от направлений использования денежных средств.
6. Все компании привлекают заёмные средства для финансирования своей хозяйственной деятельности.

III. Use the words to fill in the gaps in the following sentences.

1) value 2) coins 3) bank notes 4) currency 5) goldsmiths 6) to deposit 7) to charge a fee 8) to issue receipts 9) interest 10) medium 11) to encourage 12) to determine 13) to focus on 14) stocks (shares) 15) to convert

- a) The police found large amounts of gold _____ and precious metal in his house.
- b) Hopefully, this promotion will _____ him to continue his way up the career ladder
- c) If we are going to move part of our business to Japan, we need to _____ dollars into yens.
- d) Money serves as a _____ between a seller and a buyer.
- e) Do you recognise the _____ which you were given in the bank yesterday?

f) Our company will _____ for providing additional services.

g) I'd like to save the money. That's why I am going to make a _____.

h) If you don't know what to mention in the CV, _____ your strengths.

i) Money is a nice way to measure the _____ of goods and services.

j) Now you've got a bank account. Does it pay you any _____?

IV. Make 3-5 sentences of your own with the words (groups of words) from the Vocabulary. Work in pairs or small groups and let your partner(s) translate the sentences.

V. Read the following text and fill in the gaps with the words from the table below.

value	goldsmiths	barter
division of labour	in terms of	reduce
gold and gold coins	precursors	
double coincidence	transactions	
converting	mixed blessing	

Nowadays money is taken for granted. But what would happen if we didn't have money? We would have to get back to a) _____. It is the process of directly exchanging one good or service for another. If there was no money, we would need at least a b) _____ of wants to barter everything. The Evolution of Money Money appeared as an alternative to the complexity of barter. It can be any thing that has c) _____ in an economic community. Historically, such things were shells, stone disks, gold, coins and bank notes. In the Middle Ages, people usually used d) _____. However, large amounts of gold were very heavy, and people began depositing them for safekeeping with e) _____ who charged a fee for their services and issued receipts, or gold notes, in the amount of the deposits. To exchange such receipts was much simpler and safer than carrying around gold coins. Those goldsmiths were the f) _____ to our modern banking system.

Functions of Money Let's focus on three major functions of money: • a medium of exchange • a measure of value • a store of value. With money no barter is needed. We can use money to buy and sell things directly instead of searching for people with suitable wants. Such strategy encourages g) _____ and promotes economic efficiency. As a measure of value, money makes h) _____ significantly simpler. Instead of determining the value of each good i) _____ all other goods, markets only need to determine the price of each good in terms of money. This helps j) _____ the number of prices significantly. Money can also serve as a store of value, since it can quickly be exchanged for desired goods and services. Such k) _____ sometimes demands additional transaction costs. In fact, holding money is a l) _____.

because it includes some risks as well. For example, money is a very unsafe store of value during inflation. And it can be stolen or forged.

TEXT 6.2 THE FINANCIAL CONTROL OF THE BUSINESS

Financial control refers to the directing and monitoring of a business's financial resources. In order to enable effective financial control, it is essential to set clear objectives and targets within which each department is expected to operate. This process is known as **budgeting**, and it lies at the heart of financial management.

A **budget** is essentially a financial expression of intentions or expectations. Budgeting takes place at various levels within a business and over different time periods. However, all budgets share two key features: they are future-oriented, and they are based on forecasts rather than actual data. This contrasts with documents like the balance sheet and the profit and loss account, which reflect past performance.

The budget preparation process consists of several key stages:

1. **Information Gathering.** Each department begins the budgeting process by reviewing its current situation. For instance, the Sales Department analyzes current sales figures, identifies trends, and interprets any data influenced by unusual circumstances.

2. **Forecasting.** The next step involves estimating future conditions as accurately as possible. For example, the department may predict how much business it is likely to generate in the coming year. Experience plays a crucial role here, but additional methods such as market research and statistical analysis can also be useful. When precise predictions are difficult, businesses often prepare multiple forecasts—such as an optimistic and a pessimistic scenario.

3. **Setting Objectives.** Once forecasts are developed—covering production, sales, marketing, and other areas—the company can establish realistic performance targets. These are typically expressed as specific departmental goals, such as production volumes or targeted sales growth.

4. **Budget Formulation.** The final step is creating the actual budget to meet the business's objectives. This involves determining the level of expenditure each department or cost centre is allowed. For example, the materials budget is aligned with production targets, while the marketing budget corresponds to sales goals. It is crucial that all parts of the budget are well-coordinated. Clearly, it makes no sense to budget for selling 100,000 units if the production target is only 80,000. Therefore, close interdepartmental cooperation is essential at every stage of the budgeting process.

Once the budget is in place, there must be sufficient **cash flow** to cover the business's day-to-day operating expenses. This ongoing circulation of money within the business is essential.

Revenue from the sale of goods or services generates funds to purchase more materials, pay wages, and continue production—thus enabling more sales and income. As long as the income from sales is enough to cover immediate expenses, the business can continue operating and is said to be **solvent**. If sales revenue exceeds

production costs, the business earns a **profit**, which can be used to reward owners or reinvested for growth and higher future returns.

The financial elements that constantly change during normal business operations are known as **working capital**. Working capital is defined as the current assets available to the business minus its current liabilities.

Current liabilities refer to the short-term debts that the business must pay soon, using current assets. These typically include amounts owed to creditors.

To operate efficiently, a business must manage its working capital carefully. This involves inventory control, debtor management, and **cash flow forecasting**.

Businesses require financing for many different reasons and can access various sources of finance. Therefore, choosing the most appropriate source is a key financial decision. Advising on suitable financing methods is a core responsibility of the Finance Department.

When selecting a source of finance, several factors should be considered:

1. **Purpose of Finance.** The reason funds are needed (the application) often determines the most appropriate source. For example, short-term cash flow issues may be resolved with a bank overdraft, whereas long-term capital investment may require a loan or share issuance.

2. **Cost of Finance.** Some types of finance are expensive to raise (e.g., issuing new shares), while others are costly to maintain (e.g., interest on loans). Businesses must evaluate these costs to secure financing as economically as possible.

3. **Availability of Finance.** Not all types of finance are accessible to every business, which can limit available options.

4. **Current Financial Structure.** Existing liabilities must be taken into account when considering new financing. In particular, the business's **capital gearing**—the ratio of debt to equity—is an important consideration.

5. **Urgency.** If finance is required immediately, such as to resolve a cash flow shortfall, the choice of sources may be limited (e.g., bank overdrafts). If more time is available, a broader range of options can be explored.

Finally, larger businesses usually have access to a wider range of financing sources. In contrast, small firms often face significant challenges in raising capital, which is a major barrier to their growth and development.

EXERCISES

I. Answer the questions.

1. What does the term “financial control” mean?
2. What are the main advantages of budgeting in a business?
3. What factors should be considered when choosing a method of financing?
4. What are the main stages involved in budget preparation?
5. Why is interdepartmental consultation necessary at all stages of the budgeting process?
6. Why is budgeting considered central to financial management?
7. What is common to all budgets?
8. Under what conditions can realistic performance objectives be set?

9. What challenges do small businesses face?
10. Why is it necessary to prepare more than one forecast for a business's expected performance?
11. Why are some sources of finance not available to all businesses?
12. What is the main factor hindering the growth and development of small businesses?

II. **Translate the sentences into Russian paying special attention to the expressions in bold type.**

1. **Financial control** refers to the directing and monitoring of a business's financial resources.
2. The **purpose** for which a business requires finance is often the most important factor in determining the appropriate **source of funds**.
3. Providing advice on the most suitable method of financing is one of the **key responsibilities** of the Finance Department.
4. A common feature of all budgets is that they are **future-oriented** and therefore based on **forecasts rather than actual data**.
5. If funds are needed **immediately**, the choice of financing sources is likely to be **limited to a few short-term options**.

III. **Read the text below, pick out words and expressions in bold type and match them with synonymous words and expressions from the list.**

administrative, in that way, reveals, office-workers, benefits, corporate image, consequently, on top of that, purposes, lastly, goals, contact

The Importance of Budgeting to the Business

The process of budgeting is central to financial management and the efficient operation of the business. The main advantages to the business can be summarized as follows:

1. Budgeting requires the business to consider its objectives and it therefore clarifies its aims and policies.
2. Each department or sub-department is required to plan expenditure. This identifies the different areas of management responsibility within the business.
3. It gives the people, who work in the business targets to aim for, which improves incentives and motivates employees.
4. Budgeting requires cooperation and communication between the various departments within the business. Thus it helps to develop a corporate identity and reduces departmentalization.
5. In addition budgeting improves the central control of the business by senior management.
6. Finally, budgeting identifies strengths and weaknesses within the business and therefore helps to improve efficiency.

IV. **Translate the sentences into English paying special attention to the expressions in bold type.**

1. Выбирая оптимальный метод финансирования **следует принять во внимание** ряд факторов.

2. **После того как** бюджет согласован, он используется для контроля за деятельностью всех отделов компании.

3. Следует отметить, что, **чем больше предприятие, тем больше** у него выбор потенциальных источников финансирования.

4. Следовательно, **нужно принять решение** относительно наиболее целесообразного источника финансирования.

5. Малые предприятия **сталкиваются с трудностями** в получении финансовых средств, в которых они нуждаются.

TEXT 6.3 THE FUNCTIONS OF MONEY

Money, with its special characteristics, serves many important economic functions.

Money is anything that people commonly accept in exchange for goods and services. Money has three basic functions. It serves as a **medium of exchange**, a **standard of value**, and a **store of value**. Anything that serves any of these three functions is a type of money.

Medium of Exchange The single most important use of money is as a medium of exchange. A medium of exchange is any item that sellers will accept in payment for goods or services. As a medium of exchange, money facilitates the buying and selling of goods and services because buyers know that sellers will accept money in payment for products or services.

Standard of Value The second use of money is as a standard of value. Money provides people with a way to measure the relative value of goods or services by comparing their prices. In this way, people can judge the relative worth of different items, such as a television and a bicycle. They can also compare the prices of different models or brands of the same type of item.

Money's function as a standard of value is also important for record keeping. Businesses need to calculate profits and losses. Similarly, governments must calculate tax revenues and the costs of expenditures. Money, by providing some uniformity to these accounting tasks, is also called a **unit of accounting**.

Store of Value The third function of money is that it can be saved or stored for later use. For money to serve as a store of value, two conditions must be met. First, the money must be **non-perishable** — it cannot rot or deteriorate while being saved. Second, it must **retain its value over time**, meaning its purchasing power must remain relatively constant. If both conditions are met, many people will accumulate their wealth for future use. If not, most people will be hesitant to save money today that will be worth little or nothing tomorrow.

To be used as money, an item must have certain characteristics. The five major characteristics of money are **durability, portability, divisibility, stability in value, and acceptability**.

- **Durability:** Durability refers to money's ability to be used repeatedly. Eggs would be a poor choice for money because they are fragile and perishable. Metals such as gold and silver, however, are ideal because they withstand wear and tear well. In fact, many coins minted in ancient times still exist today.

- **Portability:** Portability is money's ability to be carried from one place to another and transferred from one person to another. As a medium of exchange, money must be convenient to use. Items that are difficult to carry make poor money.

- **Divisibility:** Divisibility refers to money's ability to be divided into smaller units. Combining various coins allows buyers and sellers to make transactions of any size. Divisibility also enhances money's use as a standard of value by enabling exact price comparisons between products.

- **Stability in Value:** For money to be useful as a store of value, it must be stable in value. Stability encourages saving and maintains money's purchasing power. Most people who save money are confident it will have approximately the same value when they want to buy something as it did when they saved it.

- **Acceptability:** Acceptability means people are willing to accept money in exchange for their goods or services. People accept money because they know they can spend it on other products.

Money comes in many forms, reflecting the society in which it is used. Typically, money includes coins, paper money, checks, and near money.

- **Checks or checkbook money** usually make up more than 70 percent of a nation's money supply, and nearly 90 percent of transactions in many countries are completed by writing checks. Because checks are payable to the holder on demand, checking accounts are often called **demand deposits**. Checks are **representative money** because they stand for the amount of money in a person's account. They are generally accepted because the bank must pay the amount of the check when presented.

- Other financial assets, such as savings accounts and time deposits, are called **near money** and are not usually considered part of the nation's money supply. Bills of exchange are examples of near money. Although easily accessible, these accounts cannot be used directly to buy goods or pay debts (for example, depositors cannot pay bills directly from savings accounts). Since funds in these accounts can be easily converted into cash, they are considered near money.

Money must have and retain value. All money falls into three categories based on what gives it its value: **commodity money**, **representative money**, and **fiat money**.

- **Commodity Money:** This is money that has value in itself and is also used as money. Throughout history, many commodities have been used as money. Ancient Romans sometimes used salt as money. Precious metals such as gold and silver, and gems like rubies, emeralds, and diamonds have often been used as money. Most nations today use coins and paper bills as currency. The Lydians, an ancient people in Asia Minor, minted the world's first coins around 700 B.C. The Chinese developed the first paper currency around A.D. 1000–1100.

- **Representative Money:** This type of money has value because it can be exchanged for something valuable. Checks are representative money because they can be exchanged for currency as long as the check writer has sufficient funds in their account.

- **Fiat Money:** The value of fiat money is based on government decree, or fiat, which declares it has value. Coins and paper money are examples of fiat money.

The government requires that citizens accept paper money and coins for all transactions.

EXERCISES

I. Translate the following sentences into Russian.

1. Combining various coins permits buyers and sellers to make transactions of any size.
2. If both of these conditions are met, many people will accumulate their wealth for later use.
3. Metals such as gold and silver are ideal because they withstand wear and tear well.
4. Divisibility also enhances money's use as a standard of value because exact price comparisons between products can be made.
5. Checks are representative money because they represent the amount of money in a person's account.
6. Acceptability means that people are willing to accept money in exchange for their goods or services.

II. Fill the gaps in the sentences below with the words and expressions from the box. There are two expressions, which you don't need to use.

standard of value, portability, fiat money, store of value, stability in value, commodity money, medium of exchange, representative money, acceptability, accumulate their wealth, relative value, durability

1. As a _____, money assists in the buying and selling of goods and services.
2. Money enables people to judge the _____ of different items by comparing their prices.
3. Money's function as a _____ is important to record keeping because it provides uniformity to accounting tasks.
4. As money is non-perishable and keeps its value over time, it is considered a _____.
5. People save money in order to _____ for later use.
6. Money's ability to be used over and over again is called _____.
7. _____ is money's ability to be carried from one place to another and transferred from one person to another.
8. _____ encourages saving and maintains money's purchasing power.
9. Precious metals such as gold and silver have often been used as _____.
10. Checks are _____ because they can be exchanged for currency.

III. Translate the following sentences from Russian into English.

1. На самом деле многие монеты, отчеканенные в древности, всё ещё существуют.
2. Сравнивая цены на товары, люди могут судить об относительной ценности различных предметов.
3. Фирмам необходимо подсчитывать прибыли и убытки.

4. Деньги не портятся, поэтому их можно накопить или сберечь для дальнейшего использования.

5. Иными словами, покупательная способность денег должна быть относительно постоянной.

6. Чеки считаются деньгами, потому что они являются средством обращения, мерой стоимости и средством сбережения.

3. РАЗДЕЛ КОНТРОЛЯ ЗНАНИЙ

Check Test

A: Questions 1-14 are incomplete sentences. Beneath each sentence you will see four words or phrases, marked (A), (B), (C), and (D). Choose the one word or phrase that best complete the sentence.

1. One of the most difficult decisions is choosing what to do for a (A) salary; (B) living; (C) employee; (D) work.

2. She has always wanted to follow a definite ... (A) company; (B) training; (C) business; (D) career.

3. She likes the company because it trains its (A) employers; (B) crew; (C) staff; (D) persons.

4. Working for IBM as a manager he gained useful (A) experiences; (B) experienced; (C) experience; (D) experiencing.

5. She is so ... on getting to the top of her profession and she never lets any thing get in her way. (A) willing; (B) desperate; (C) eager; (D) intent.

6. He proved to be distinctly ... to working in a position of responsibility (A) incompatible; (B) inapt; (C) unfit; (D) unsuited.

7. They started the business in ... of making a lot of money quickly, but things didn't work out that day. (A) expectation; (B) belief; (C) certainty; (D) likelihood.

8. I'd like to start my own business, but I'm not sure how to ... about it. (A) come; (B) bring; (C) go; (D) see.

9. He has been with the company for 30 years , but the management has now decided to ... with his services. (A) discard; (B) dispense; (C) disuse; (D) dismiss.

10. Eventually he ... up the courage to ask for a pay rise. (A) plucked; (B) grabbed; (C) grasped; (D) snatched.

11. She took the course with ... to improving her employment prospects. (A) regard; (B) view; (C) consideration; (D) relation.

12. Despite having a low income, she manages to (A) get by; (B) keep up; (C) live on; (D) stand for.

13. She was on her ... throughout the interview because she didn't want to say anything stupid. (A) defense; (B) lookout; (C) caution; (D) guard.

14. What was is that ... you to change career so suddenly? (A) moved; (B) originated; (C) resulted; (D) drew.

B. Read the following passage. It is followed by several questions about it. For questions 15-21 you are to choose the one best answer, (A), (B), (C), or (D), to each question.

Until recently, most American entrepreneurs were men. Discrimination against women in business, the demands of caring for families, and lack of business training had kept the number of women entrepreneurs small. Now, however, businesses owned by women account for more than \$40 billion in annual revenues, and this figure is likely to continue rising throughout the 1980s. As Carolyn Doppelt Grey, an official of the Small Business Administration, has noted, "The 1970s was the decade of women entering management, and the 1980s has turned out to be the decade of the women entrepreneur". What are some of the factors behind that trend? For one thing, as more women earn advanced degrees in business and enter the corporate world, they are finding obstacles. Women are still excluded from most executive suites. Charlotte Taylor, a management consultant, had noted, "In 1970s women believed if they got an MBA and worked hard, they could become chairman of the board. Now they've found out that isn't going to happen, so they go out on their own." In the past, most women entrepreneurs worked in "women's" fields – cosmetics and clothing, for example. But this is changing. Consider ASK Computer Systems, a \$22-million-a-year computer software business. It was founded in 1973 by Sandra Kurtzig, who was then a housewife with degrees in math and engineering. When Kurtzig founded the business, her first product was software, and her office was a bedroom at home, with a shoebox under the bed to hold the company's cash. After she succeeded with the newspaper software system, she hired several bright computer science graduates to develop additional programs. When these were marketed and sold, ASK began to grow. It now has 200 employees, and Sandra Kurtzig owns \$66.9 million of stock. Of course, many women who start their own businesses fail, just as men often do. They still face hurdles in the business world, especially problems in raising money; the banking and finance world is still dominated by men, and old attitudes die hard. Most businesses owned by women are still quite small. But the situation is changing; there are likely to be many more Sandra Kurtzigs in the years ahead.

15. What is the main idea of this passage? (A) Women today are better educated than in the past, making them more attractive to the Business world. (B) The computer is especially lucrative for women today. (C) Women are better at small businesses than men are. (D) Women today are opening more businesses of their own.

16. All of the following was mentioned in the passage as determines to women in the business world EXCEPT... (A) women were required to stay at home with their families. (B) women lacked ability to work in business. (C) women faced discrimination in business. (D) women were not trained in business.

17. According to the passage, Charlotte Taylor believes that women in the 1970s... (A) were unrealistic about their opportunities in business management. (B) were still more interested in education than business opportunities. (C) had fewer obstacles in business than they do today. (D) were unable to work hard enough to succeed in business.

18. The author mentions the "shoebox under the bed" in the third paragraph in order to ... (A) show the frugality of women in business. (B) show the resourcefulness of Sandra Kurtzig. (C) point out that initially the financial resources of Sandra Kurtzig's business were limited. (D) suggest that the company needed to expand.

19. The word hurdles in the last but one paragraph can be best replaced by... (A) fences; (B) obstacles; (C) questions; (D) small groups.

20. It can be inferred from the passage that the author believes that business operated by women are small because ... (A) women prefer small, intimate setting. (B) women can't deal with money. (C) women are not able to borrow money easily. (D) many women fail at large businesses.

21. The author's attitude about the future of women in business is... (A) skeptical; (B) optimistic; (C) frustrated; (D) negative.

Questions 22-25 refer to the following advertisement:

Outstanding opportunities with local real estate corporation. Requires strong background in real estate, financing, closing. Some legal training help ful. Prefer candidate with M.A. and two or more years of successful real estate experience. Broker's license required. Salary range \$16,000-23,000 commensurate with education and experience. Begin immediately. Interviews will be conducted Tuesdays and Thursdays, June 10 and 12. Call for an appointment 243-1153, or send a letter of application and resume to:

Personnel Department
Executive Real Estate Corporation
500 Capital Avenue
Lawrence, Kansas 67884

22. Which of the following is NOT a requirement for the job advertised? (A) At least two years' experience. (B) An M.A. (C) A broker's license. (D) Extensive legal training.

23. The salary range indicates that... (A) everyone earns a beginning salary of \$16,000. (B) the salary depends upon the amount of education and work experience that the applicant has. (C) some applicants would earn less than \$16,000. (D) candidates with an M.A. would earn \$23,000.

24. What should an interested candidate submit with his or her application? (A) A current address and telephone number. (B) A signed contract. (C) A summary of work experience. (D) A request for employment.

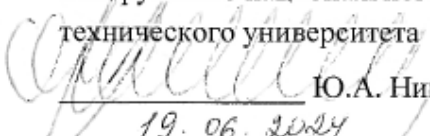
25. This passage would most probably be found in... (A) the classified section of a newspaper. (B) a college catalog. (C) a textbook. (D) a dictionary.

4. ВСПОМОГАТЕЛЬНЫЙ РАЗДЕЛ**1. УЧЕБНАЯ ПРОГРАММА ПО ДИСЦИПЛИНЕ****Белорусский национальный технический университет****УТВЕРЖДАЮ**

Проректор по учебной работе

Белорусского национального

технического университета

Ю.А. Николайчик19. 06. 2024Регистрационный № УД ФГУГ 19-56 /уч.**ИНОСТРАННЫЙ ЯЗЫК
(ПРОФЕССИОНАЛЬНАЯ ЛЕКСИКА)
(АНГЛИЙСКИЙ)**Учебная программа учреждения высшего образования
по учебной дисциплине для специальности

6-05-0718-01 «Инженерная экономика»

Профилизация: «Экономика и экономическая безопасность
промышленного предприятия»

Минск 2024 г.

Учебная программа составлена на основе образовательного стандарта ОСВО 6-05-0718-01-2023 и учебного плана по специальности 6-05-0718-01 «Инженерная экономика» (профилизация: «Экономика и экономическая безопасность промышленного предприятия») утв. 31.03.2023 регистрационный № ФТУГ 99д-6/уч.

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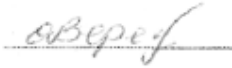
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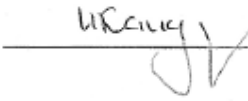
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Научно-методическим советом Белорусского национального технического университета (протокол № 6 секции № 1 от 14.06 2024 г.)

ПОЯСНИТЕЛЬНАЯ ЗАПИСКА

Учебная программа по учебной дисциплине «Иностранный язык (профессиональная лексика) (английский)» разработана для специальности 6-05-0718-01 «Инженерная экономика».

Целью изучения учебной дисциплины является формирование иноязычной коммуникативной компетенции будущего специалиста, позволяющей использовать иностранный язык как средство профессионального общения.

Основными **задачами** учебной дисциплины являются:

- раскрыть студентам особенности иностранного языка в профессиональной сфере, расширить запас активной терминологической лексики по специальности;
- развить речемыслительные и коммуникативные способности, формировать потребность обучающихся к самостоятельной познавательной деятельности, критическому мышлению и рефлексии;
- создать представление о системе ценностей (эстетических и нравственных), особенностях профессиональной деятельности в соизучаемых странах;
- сформировать общенациональные и личностные ценности, такие как: гуманистическое мировоззрение, уважение к другим культурам, патриотизм, нравственность, культура общения
- подготовить студентов к профессиональной межкультурной коммуникации в единстве всех компетенций (языковой, речевой, социокультурной, компенсаторной, учебно-познавательной) в устной и письменной формах общения.

Языковая компетенция – совокупность языковых средств (фонетических, лексических, грамматических), а также правил их использования в коммуникативных целях.

Речевая компетенция – совокупность навыков и умений речевой деятельности (говорение, письмо, аудирование, чтение), знание норм речевого поведения, способность использовать языковые средства в связной речи в соответствии с ситуацией общения.

Социокультурная компетенция – совокупность знаний о национально-культурной специфике стран изучаемого языка и связанных с этим умений корректно строить свое речевое и неречевое поведение.

Компенсаторная компетенция – совокупность умений использовать дополнительные вербальные средства и невербальные способы решения коммуникативных задач в условиях дефицита имеющихся языковых средств.

Учебно-познавательная компетенция – совокупность общих и специальных учебных умений, необходимых для осуществления самостоятельной деятельности по овладению иностранным языком.

Знания и умения, полученные студентами при изучении данной дисциплины, необходимы для освоения последующих специальных дисциплин,

исследования различной иноязычной информации, обеспечения взаимосвязи с социальным контекстом будущей профессиональной деятельности выпускников.

В результате изучения учебной дисциплины студент должен:

знать:

- особенности системы изучаемого иностранного языка в его фонетическом, лексическом и грамматическом аспектах (в сопоставлении с родным языком);
- социокультурные нормы делового общения, а также правила речевого этикета, позволяющие квалифицированному специалисту эффективно использовать иностранный язык как средство общения в современном поликультурном мире;
- историю и культуру стран изучаемого языка.

уметь:

- вести общение социокультурного и профессионального характера в объеме, предусмотренном настоящей программой;
- излагать свой взгляд на основную проблему, аргументировать его, демонстрируя преимущества и недостатки различных мнений;
- читать и переводить литературу по специальности (изучающее, ознакомительное, просмотровое и поисковое чтение), понимать общее содержание сложных текстов на узкоспециальные темы;
- понимать аутентичную иноязычную речь на слух в объеме программной тематики;
- письменно выражать свои коммуникативные намерения в сферах, предусмотренных настоящей программой, составлять письменные документы, используя реквизиты делового письма, заполнять бланки на участие и т.п.;
- писать доклад, в котором доказательства разворачиваются системно, излагаются важные моменты, подчеркиваются и приводятся детали, подкрепляющие излагаемую точку зрения; дать оценку разным вариантам решения проблем; развить какую-либо позицию, приводя доводы за и против определенной точки зрения и поясняя плюсы и минусы вариантов решения; синтезировать информацию и аргументы из нескольких источников.

иметь навык:

- владения базовой лексикой языка для специальных целей, фонетикой, нормативной грамматикой и синтаксическими структурами иностранного языка с целью правильного оформления высказывания и понимания речи собеседника;
- владения достаточно высоким уровнем контроля грамматической корректности и предупреждения ошибок, которые могут привести к непониманию.

Освоение данной учебной дисциплины обеспечивает формирование следующей компетенции:

СК-9. Быть способным работать с профессиональной литературой, общаться со специалистами по различным аспектам обеспечения

организационно-управленческой, экологической, экономической и производственно-технологической безопасности на макро и микро-уровнях.

Согласно учебному плану специальности 6-05-0718-01 «Инженерная экономика» для очной (дневной) формы получения высшего образования на изучение учебной дисциплины отведено всего 190 часов, из них аудиторных – 100 часов.

Распределение аудиторных часов по курсам, семестрам и видам занятий приведено в таблице 1.

Таблица 1.

Очная (дневная) форма получения высшего образования						
Курс	Семестр	Лекции, ч.	Лабораторные занятия, ч.	Практические занятия, ч.	Форма текущей аттестации	Форма промежуточной аттестации
2	3	-	-	50	Лексико-грамматический тест	Зачет
2	4	-	-	50	Лексико-грамматический тест	Экзамен

СОДЕРЖАНИЕ УЧЕБНОГО МАТЕРИАЛА

Тема 1. Профессия инженера.

Значение инженерных специальностей. Сферы деятельности инженера. Качества, необходимые инженеру. Поиск и выбор места работы. Роль социальных сетей в поиске работы. Работа на малом и крупном предприятии.

Тема 2. Промышленность 4.0.

Развитие промышленности. Цифровизация промышленных процессов. Искусственный интеллект на предприятии, сферы его применения. Нанотехнологии и интеллектуальные системы. Безопасность на предприятии. Защита труда. Экологическая безопасность на предприятии.

Тема 3. Основы экономики.

Определение понятия и функций экономика. Экономическая взаимозависимость и международная торговля. Международное сотрудничество. Основные понятия микроэкономики, цели и задачи. Роль мировой экономики в современном бизнесе. Виды коммерческой деятельности.

Тема 4. Исследование рынка.

Структура рынка. Выход на новые рынки. Конкуренция и рыночные условия. Свободный рынок. Корпорации и предпринимательская деятельность. Приватизация и права собственности.

Тема 5. Маркетинг.

Основы маркетинга. Комплекс маркетинга. Стратегии управления маркетингом. Политика ценообразования. Спрос, предложение и рыночное равновесие. Цели рекламы и проведение рекламной компании. Дистрибуция и продажи.

Тема 6. Финансы.

Деньги и банковское дело. Прибыль и инвестиции. Управление финансами и налогообложение. Краткосрочное и долгосрочное финансирование. Облигации.

УЧЕБНО-МЕТОДИЧЕСКАЯ КАРТА УЧЕБНОЙ ДИСЦИПЛИНЫ
очная (дневная) форма получения высшего образования для специальности 6-05-0412-01 «Менеджмент»

Номер раздела, темы	Название раздела, темы, учебного занятия	Количество аудиторных часов					Количество часов УСР	Форма контроля
		Лекции	Практические занятия	Семинарские занятия	Лабораторные занятия	Иное		
1	2	3	4	5	6	7	8	9
	3 семестр							
1	Профессия инженера							
1.1	Практическое занятие № 1 «Значение инженерных специальностей».		2				4	фронтальный опрос устная презентация работа в мини группах
1.2	Практическое занятие № 2 «Сферы деятельности инженера».		2				4	фронтальный опрос устная презентация работа в мини группах
1.3	Практическое занятие № 3 «Качества, необходимые инженеру».		2				4	фронтальный опрос работа в мини группах
1.4	Практическое занятие № 4 «Поиск и выбор места работы».		2				4	фронтальный опрос устная презентация
1.5	Практическое занятие № 5 «Роль социальных сетей в поиске работы».		2				2	фронтальный опрос устная презентация работа в мини группах
1.6	Практическое занятие № 6 «Работа на малом и крупном предприятии».		2				4	фронтальный опрос работа в мини группах
1.7	Практическое занятие № 7 «Контроль пройденного материала: Современные инженеры».		2				4	фронтальный опрос лексико-грамматический тест
2	Промышленность 4.0							
2.1	Практическое занятие № 1 «Развитие промышленности».		2				4	устная презентация

								работа в парах
2.2	Практическое занятие № 2 «Цифровизация промышленных процессов».		2				4	фронтальный опрос устная презентация работа в парах, мини группах
2.3	Практическое занятие № 3 «Искусственный интеллект на предприятии, сферы его применения».		4				4	фронтальный опрос устная презентация
2.4	Практическое занятие № 4 «Нанотехнологии и интеллектуальные системы».		2				4	фронтальный опрос устная презентация работа в парах
2.5	Практическое занятие № 5 «Безопасность на предприятии».		2				4	фронтальный опрос работа в парах
2.6	Практическое занятие № 6 «Защита труда».		2				4	фронтальный опрос устная презентация
2.7	Практическое занятие № 7 «Экологическая безопасность на предприятии».		2				4	фронтальный опрос работа в парах
2.8	Практическое занятие № 8 «Контроль пройденного материала: Безопасность посредством IT».		2				4	фронтальный опрос лексико-грамматический тест
3	Основы экономики							
3.1	Практическое занятие № 1 «Определение понятия и функций экономика».		2				4	фронтальный опрос устная презентация
3.2	Практическое занятие № 2 «Экономическая взаимозависимость и международная торговля».		4				6	фронтальный опрос работа в мини группах
3.3	Практическое занятие № 3 «Международное сотрудничество».		2				4	фронтальный опрос устная презентация
3.4	Практическое занятие № 4 «Основные понятия микроэкономики, цели и задачи.».		2				4	фронтальный опрос устная презентация работа в парах
3.5	Практическое занятие № 5 «Роль мировой экономики в современном бизнесе».		2				4	фронтальный опрос работа в мини группах
3.6	Практическое занятие № 6 «Виды коммерческой деятельности».		4				6	фронтальный опрос устная презентация

								работа в парах
3.7	Практическое занятие № 7 «Контроль пройденного материала: Роль экономики в современном мире».		2				4	лексико-грамматический тест
	Итого за семестр		50				90	зачет
	4 семестр							
4	Исследование рынка							
4.1	Практическое занятие № 1 «Структура рынка».		2				4	фронтальный опрос работа в мини группах
4.2	Практическое занятие № 2 «Выход на новые рынки».		2				4	фронтальный опрос устная презентация
4.3	Практическое занятие № 3 «Конкуренция и рыночные условия. Свободный рынок».		4				4	фронтальный опрос устная презентация работа в парах
4.4	Практическое занятие № 4 «Корпорации и предпринимательская деятельность».		2				6	фронтальный опрос устная презентация работа в парах
4.5	Практическое занятие № 5 «Приватизация и права собственности.».		2				4	фронтальный опрос работа в парах
4.6	Практическое занятие № 6 «Контроль пройденного материала: Описание структуры рынка ».		2				4	лексико-грамматический тест
5	Маркетинг							
5.1	Практическое занятие № 1 «Основы маркетинга».		4				8	фронтальный опрос устная презентация
5.2	Практическое занятие № 2 «Комплекс маркетинга».		2				4	фронтальный опрос устная презентация работа в мини группах
5.3	Практическое занятие № 3 «Стратегии управления маркетингом».		2				8	фронтальный опрос работа в мини группах
5.4	Практическое занятие № 4 «Политика ценообразования».		4				4	фронтальный опрос устная презентация работа в парах
5.5	Практическое занятие № 5 «Спрос, предложение и рыночное равновесие».		2				4	фронтальный опрос устная презентация
5.6	Практическое занятие № 6 «Цели рекламы и проведение рекламной компании».		2				4	фронтальный опрос работа в мини группах

5.7	Практическое занятие № 7 «Дистрибуция и продажи».		2				4	фронтальный опрос устная презентация
5.8	Практическое занятие № 8 «Контроль пройденного материала: Основы маркетинга».		2				4	фронтальный опрос лексико-грамматический тест
6	Финансы							
6.1	Практическое занятие № 1 «Деньги и банковское дело».		2				4	фронтальный опрос работа в мини группах
6.2	Практическое занятие № 2 «Прибыль и инвестиции».		4				8	фронтальный опрос устная презентация
6.3	Практическое занятие № 3 «Управление финансами и налогообложение».		2				4	фронтальный опрос работа в парах
6.4	Практическое занятие № 4 «Краткосрочное и долгосрочное финансирование.».		4				8	фронтальный опрос работа в мини группах устная презентация
6.5	Практическое занятие № 5 «Облигации».		2				6	фронтальный опрос устная презентация
6.6	Практическое занятие № 6 «Контроль пройденного материала: Управление финансами».		2				4	фронтальный опрос лексико-грамматический тест
	Итого за семестр		50				100	экзамен
	Всего аудиторных часов		100					

ИНФОРМАЦИОННО-МЕТОДИЧЕСКАЯ ЧАСТЬ

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Средства диагностики результатов учебной деятельности

Оценка уровня знаний студента производится по десятибалльной шкале в соответствии с критериями, утвержденными Министерством образования Республики Беларусь.

Для оценки достижений студента рекомендуется использовать следующий диагностический инструментарий:

- устный и письменный опрос во время практических занятий;
- написание лексико-грамматических тестов по отдельным темам;
- подготовка презентации;
- сдача зачета по дисциплине;
- сдача экзамена по дисциплине.

Требования к зачету:

1. Чтение со словарем оригинального текста по специальности объемом 1600-1800 п.зн. Передача общего содержания текста указанного характера на английском языке с последующей беседой по затронутым в тексте вопросам.

2. Беседа с преподавателем по актуальным проблемам в рамках пройденных тем и ситуаций общения.

Требования к экзамену

1. Чтение без словаря оригинального текста по специальности объемом 2000–2200 п.зн. Передача общего содержания текста на английском языке с последующей беседой по затронутым в тексте вопросам

2. Двусторонний перевод (с русского на английский и наоборот) слов, предложений с использованием активной лексики и грамматических явлений по пройденным темам.

3. Беседа с преподавателем по актуальным проблемам в рамках пройденных тем и ситуаций общения.

Тематика рефератов

1. Economic system.
2. Principles of taxation.
3. Tax return.
4. Stock exchange.
5. Commodity exchange.
6. European bank for reconstruction and development.
7. Credit and crediting.
8. Unemployment.
9. International monetary institutions.
10. Financial markets.
11. Investment activity.
12. Trading in the foreign exchange market.
13. Financial statements and their elements.
14. Income statement and profit.

**Перечень контрольных вопросов и заданий
для самостоятельной работы студентов**

1. The small business scene.
2. Evaluate the Advantages and disadvantages of running a small firm.
3. Discuss the financial statements.
4. A comprehensive plan.
5. Surveying the market.
6. Explain the choosing a legal form of organization.
7. Explain the sources of financing for a new small firm.
8. Discuss the advertising and promotion.
9. Pricing policies.
10. Selling on credit.
11. Evaluate the risks and how to deal with them.
12. Managing people.
13. Small business and the law.
14. Franchising.

**Методические рекомендации по организации и выполнению
самостоятельной работы студентов**

При изучении дисциплины рекомендуется использовать следующие формы самостоятельной работы:

- выполнение индивидуальных и разноуровневых заданий;
- подготовка презентаций по заданным темам;
- составление тематической подборки литературных источников, интернет-источников;
- проработка тем (вопросов), вынесенных на самостоятельное изучение.

ПРОТОКОЛ СОГЛАСОВАНИЯ УЧЕБНОЙ ПРОГРАММЫ УВО

Название учебной дисциплины, с которой требуется согласование	Название кафедры	Предложения об изменениях в содержании учебной программы учреждения высшего образования по учебной дисциплине	Решение, принятое кафедрой, разработавшей учебную программу (с указанием даты и номера протокола) ¹
Согласование не требуется	Кафедра «Иностранные языки»		Содержание данной учебной программы не требует согласования с другими учебными дисциплинами специальности Протокол № 11 от 17.05.2024

¹ При наличии предложений об изменениях в содержании учебной программы учреждения высшего образования по учебной дисциплине.

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