

ГАЖК «Ўзбекистон темир йўллари»
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ECONOMICS PRINCIPLES AND PRACTICES

Учебное пособие по английскому языку
для магистров и бакалавров III курса экономического факультета

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Аннотация

Данное учебное пособие предназначено для магистров и бакалавров III курсов экономического факультета технических вузов. Пособие построено на оригинальных текстах, заимствованных из американской и узбекской периодики с целью использования их на учебных практических занятиях.

Основная цель пособия состоит в том, чтобы научить студентов читать и переводить экономические тексты по специальности, привить им навыки самостоятельной работы, разбираться в значениях экономических терминов по своей специальности для написания аннотаций и рефератов.

Пособие предусматривает применение новых педагогических технологий при обучении английскому языку. Наличие разнообразных тестов и заданий к ним, а также лексико-грамматических упражнений даёт возможность развить у студента навыки перевода и устной речи.

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Annotatsiya

Ushbu o'quv qo'llanma texnika oliy o'quv yurtlarining III kurs iqtisod fakulteti bakalavr va magistratura talabalari uchun mo'ljallangan. Qo'llanma o'quv amaliy mashg'ulotlarda foydalanish maqsadida Amerika va O'zbekiston ro'znomalaridan olingan original matnlardan tuzilgan.

Qo'llanmaning asosiy maqsadi talabarga iqtisod mutaxassisligi bo'yicha matnlarni o'qish va tarjima qilishga o'rgatish, mustaqil ishlarni bajarish, o'z mutaxassisligi bo'yicha annotatsiya va referatlar yozish uchun iqtisodiyotga oid atamalarni tahlil qilish qo'nikmalarini hosil qilishdan iboratdir.

Qollanmada yangi pedagogik texnologiyalarni qo'llash ko'zda tutilgan.

Unda turli xil testlar va ularga topshiriqlarning hamda leksik-grammatik mashqlarning mujassamligi talabalar og'zaki nutqini, tarjima ko'nikmalarini rivojlantirishda imkoniyat yaratadi.

TEXT ONE UZBEKISTAN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Today the Republic of Uzbekistan is one of the most rapidly developing states, where the economy is focused on the market economy relations. Thus all branches and sectors of economy - industries, agriculture, trade and services are being developed.

A major role in stabilization of the economy, the formation of financial institutions, processes of production growth was played by the weighed financial policy of the state. The stimulation of attracting of the foreign investments for production development, overall integration to the global community are the main priorities in the Republic.

More than a half of attracted credit resources are spent on financing of the long-term investment projects in priority branches of the economy. During the years of independence Uzbekistan became a state of automobile production, the petroleum and grain independence is also provided. It is necessary to notice the obvious tendency to increase the export of production with a high degree of processing, which is incontestably confirmed by dynamical development of the economy.

The stable functioning of industries and agriculture is provided by the advanced transport system, in which a railway transportation is on the leading position. Now in Republic of Uzbekistan the works on development and reconstruction of railway transportation, creation of a unified transport network of the Republic are carried out. To keep this stable situation of the company in the transport market, to deepen economic reforms it is necessary to attract large investments.

Task II. Learn by heart the new words and expressions.

II topshiriq. Yangi so'zlarni yodlang.

1. rapidly *adv* – быстро, tez;
2. focused *adj*– сосредоточенный, diqatini qaratgan;
3. growth *n*– рост; o'sish;
4. attraction *n* – привлечение, jalb qilish
5. overall *adv* – предельно; nihoyatda

6. grain *n* – структура, tizim;
7. obvious *adv* – очевидно, aniq;
8. incontestably *adv* – неоспоримо; baxssiz, so'zsiz
9. unified *adj* – унифицированный; qisqartirilgan
10. to deepen *v* – углублять; chuqurlashtirmoq.

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What is Uzbekistan today?
2. What are the main priorities in the Republic?
3. In what branches are attracted credit spent?
4. Which kinds of productions is Uzbekistan provided?
5. What is the leading transport system?
6. What kinds of works are carried out in Uzbekistan?

Task IV. Choose the correct words and fill in the blanks.

IV topshiriq. Nuqtalar o'rniga kerakli so'zlarni qo'ying.

1. During the years of Independence of Uzbekistan became a state of production.
 - a) cotton b) gold c) automobile
2. It is necessary to notice the obvious tendency to increase the export of production confirmed by development of the economy.
 - a) highly b) dynamical c) little
3. A major role in stabilization of the economy was played by the financial policy of the state.
 - a) huge b) weighed c) full
4. The economy on the market economy relations.
 - a) is focused b) is formed c) is provided
5. Creation of ... transport network of the Republic of Uzbekistan are carried out.
 - a) unified b) orderly c) flexible
6. The stable functioning of industries is provided by the transport system.
 - a) advanced b) strike c) necessary

Task V. Choose the correct articles and fill in the blanks.

V topshiriq. Nuqtalar o'rniga kerakli predloglarni qo'ying.

1. Today the Republic of Uzbekistan is one ... the most rapidly developing states, where the economy is focused ... the market economy relations.
a) of b) in c) to d) under e) for f) from
2. A major role ... stabilization of the economy, the formation ... financial institutions, processes ... production growth was played ... the weighed financial policy ... the state.
a) of b) in c) to d) under e) for f) from
3. More than a half ... attracted credit resources are spent ... financing ... the long-term investment projects ... priority branches of the economy.
a) of b) in c) to d) under e) on
4. The stable functioning ... industries and agriculture is provided ... the advanced transport system, ... which a railway transportation is ... the leading position.
a) of b) in c) to d) by e) on
5. To keep this stable situation ... the company ... the transport market, to deepen economic reforms it is necessary to attract large investments.
a) of b) under c) to d) in e) on

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarini qo'ying.

1. The stimulation of attracting of ... foreign investments for production development, overall integration to ... global community are ... main priorities in ... Republic.
2. During ... years of independence Uzbekistan became ... state of automobile production, ... petroleum and grain independence is also provided.
3. ... major role in stabilization of ... economy, ... formation of financial institutions, processes of production growth was played by ... weighed financial policy of ... state.
4. It is necessary to notice ... obvious tendency to increase ... export of production with ... high degree of processing, which incontestably confirmed by dynamical development of ... economy.

5. More than ... half of attracted credit resources are spent on financing of ... long-term investment projects in priority branches of ... economy.
6. Now in Republic of Uzbekistan ... works on development and reconstruction of railway transportation, creation of ... unified transport network of ... Republic are carried out.
7. To keep this stable situation of ... company in ... transport market, to deepen economic reforms it is necessary to attract large investments.
8. ... stable functioning of industries and agriculture is provided by ... advanced transport system, in which ... railway transportation is on ... leading position.

Task VII. Write a summary of the text using your additional materials.

VII topshiriq. O'z materiallaringizni qo'shib Matnni kengaytirib yozing.

TEXT TWO

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

INTERNATIONAL RELATIONSHIP

SJSRC "Uzbekistan Temir Yullari" successfully cooperates with such international organizations as: International Railway Union (IRU, France), Economic and social committee in the structure of the UN for the Asian and Pacific Ocean region and Central Asia (ESCAP, Thailand), Organization of railway cooperation (ORC, Poland), Organization of economic cooperation (OEC, Iran), Council of railway transport of the CIS, Latvia, Litva and Estonia.

Equipped with up-to-date technical means and a good geographical position, Uzbek railways Is the most important link communication between Europe and Asia. It plays a significant role in providing transport between China, Japan and the CIS, Iran, Turkey, Europe. A particular place is given to the Republic of Uzbekistan and its railways in the revival of the historical Silk Road or as we, the railway men, call it a transport corridor

TRACEKA that is the shortest and most economic route from Asia to Europe.

As it is known, in May, 1993, the program TRACEKA was accepted at the conference in Brussels. This program takes in the Ministry of Trade and Transport of eight participants countries in TRACEKA including Uzbekistan. The parties made an agreement of the European Union's program directed to development of a transport corridor from Eastern and Western Europe, across the Black Sea, Caucasus and the Caspian Sea to Central Asia. In 1996, in Serakus, the President Uzbekistan, Turkmenistan, Azerbaijan and Georgia signed a treaty on the coordination of railway transport activity. At that time, new transport corridors were put in to operation, for freight transportation by railway" transport from our the Republic to European counties on the route Bukhara Farab Turkmenbashi Baku Poti. As a result, the distance from Uzbekistan to the Black sea ports become shorter by more than 100 km m comparison with routes that were traditionally used!

The participation of SJSRC "Uzbekistan Temir Yullari" in international tourist fairs, where Representatives from hundreds of well-known tourists films of CIS and foreign countries take part, plays a significant role.

"Uzzheldorpass" represents on behalf of the company the possibilities in arrangement of tourist transportation by railway transport. Passenger cares of the newest modification meet all the world standards requirements are included in the railway transport.

SJSRC "Uzbekistan Temir Yullari" receives the representatives from different international organizations, firms, companies and railway governing bodies of the CIS, Baltic and foreign countries. Tasks on bilateral cooperation, transportation arrangements, material and spare part supplies, new line construction, investment programs and other are considered during negotiations.

At present, Asian Development Bank, Japanese Bank of International Cooperation, European Bank of Reconstruction and Development and KfW Bank (Germany) are business partners of the Company. Great interest was shown to the company by the outstanding companies and firms such as Siemens, Daimler Chrysler (Germany), Sumimoto, Marubeni, Kanimazu (Japan), Alarka, Yapi Uretim (Turkey), Ibrak (Iran) and many others.

The wide-ranging activity of the company evidence of reliability and the authority of the Uzbek railway in the transport market.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni yodlang.

1. technical means *n* – технические средства, *texnik vositalar*;
2. significant *adj* – значительный, *muhim*;
3. particular *adj* – особый, *asosiy, muhim*
4. revival *n* – возрождение, *yangilanish*;
5. accept *v* – принимать, *qabul qilmoq*;
6. agreement *n* – соглашение, *bitim*;
7. comparison *adv* – в сравнении, *qiyoslaganda*;
8. representative *n* – представитель, *vakil*;
9. requirement *n* – требование, *talab*;
10. bilateral *adj* – двусторонний, *ikki tomonlama*;
11. spare part supplies *n* – запасные части; *ehtiyoj qismlar*;
12. negotiation *n* – переговоры, *kelishuvlar*;
13. evidence *n* – доказательство, *isbot*;
14. reliability *n* – прочность, *mahkamlik*.

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. With what organizations does “Uzbekistan Temir Yullari” cooperate?
2. What are Uzbek railways in communication between Europe and Asia?
3. When and about what was the program TRACEKA accepted?
4. What kinds of corridors were put in to operation?
5. Who were the Representatives at the conference of SJSRC?
6. What is investment programs considered during negotiations?
7. Who are business partners of the Company?

Task IV. Find what is true and what is false. Correct the false sentences.

IV topshiriq. Quyidagi gaplarning matnga ko'ra qaysi biri to'g'ri yoki noto'g'riligini aniqlang.

1. Equipped with up-to-date technical means and a good geographical position, England railways are the most important link communication between Europe and Asia.
2. SJSRC "Uzbekistan Temir Yullari" successfully cooperates with

such international organizations as: Turkey, USA, England, Central Asia and France.

3. The participation of "Uzbekistan Havo Yullari" in international tourist fairs, where Representatives from hundreds of well-known tourists films of CIS and foreign countries take part, plays a significant role.
4. As it is known, in May, 1993, the program TRACEKA was accepted at the conference in Tashkent.
5. England railway plays a significant role in providing transport between China, Japan and the CIS, Iran, Turkey, Europe.
6. A particular place is given to the Organization of railway cooperation and its railways in the revival of the historical Silk Road or as we, the railway men, call it a transport corridor TRACEKA that is the shortest and most economic route from Asia to Europe.
7. At that time, new transport corridors were not put in to operation, for freight transportation by railway" transport from our the Republic to European counties on the route Bukhara Farab Turkmenbashi Baku Poti.
8. In 1993, in Serakus, the President USA, Turkmenistan, Azerbaijan and France signed a treaty on the coordination of railway transport activity.
9. The parties made an agreement of the Central Asia's program directed to development of a transport corridor from Eastern and Western Europe, across the Black Sea, Caucasus and the Caspian Sea to Central Asia.
10. SJSRC "Uzbekiston Temir Yollari" represents on behalf of the company the possibilities in arrangement of tourist transportation by railway transport.
11. SJSRC "Uzbekistan Temir Yullari" receives the representatives from different international organizations, firms, companies and railway governing bodies of the France, Central Asia and foreign countries.
12. At present, Asian Development Bank, Japanese Bank of International Cooperation, a transport corridor TRACEKA and Development and KfV Bank (Germany) are business partners of the Company.

Task V. Choose the correct articles and fill in the blanks.

V topshiriq. Nuqtalar o'rniga kerakli predloglarni qo'ying.

1. This program takes ... the Ministry ... Trade and Transport ... eight participants countries ... TRACEKA including Uzbekistan.
a) of b) in c) for d) from e) with f) by
2. A particular place is given to the Republic ... Uzbekistan and its

railways ... the revival ... the historical Silk Road or as we, the railway men, call it a transport corridor TRACEKA that is the shortest and most economic route ... Asia ... Europe.

a) of b) in c) to d) from e) with f) by

3. It plays a significant role ... providing transport between China, Japan and the CIS, Iran, Turkey, Europe.
a) of b) in c) for d) from e) with f) by
4. As it is known ... May, 1993, the program TRACEKA was accepted at the conference ... Brussels.
a) of b) in c) for d) from e) with f) by
5. Equipped ... up-to-date technical means and a good geographical position, Uzbek railways is the most important link communication ... Europe and Asia.
a) of b) in c) for d) between e) with f) by
6. The parties made an agreement ... the European Union's program directed to development ... a transport corridor ... Eastern and Western Europe, across the Black Sea, Caucasus and the Caspian Sea to Central Asia.
a) of b) in c) for d) from e) with f) by
7. As a result, the distance ... Uzbekistan ... the Black sea ports become shorter ... more than 100 km in comparison ... routes that were traditionally used!
a) to b) in c) for d) from e) with f) by
8. The participation ... SJSRC "Uzbekistan Temir Yullari" ... international tourist fairs, where Representatives ... hundreds ... well-known tourists films ... CIS and foreign countries take part, plays a significant role.
a) of b) in c) for d) from e) with f) by
9. ... 1996, ... Serarus, the President Uzbekistan, Turkmenistan, Azerbaijan and Georgia signed a treaty ... the coordination ... railway transport activity.
a) of b) in c) for d) on e) with f) by
10. ... that time, new transport corridors were put ... to operation, ... freight transportation ... railway" transport ... our the Republic ... European countries ... the route Bukhara Farab Turkmenbashi Baku Poti.
a) of b) in c) for d) from e) at f) by g) to h) on

Task VI. Give a summary of the text.

VI topshiriq. Matnni mazmunini so'zlab bering.

TEXT THREE

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Economic ties of Uzbekistan

Transition to market relations, proclamation of independence by all the Republics envisages substantial changes of economic ties.

Under these conditions, the efficient functioning of the regional national economy will to a great extent depend on economic relations on the union macrozonal and international levels, as lack of coordination and realization of own republican economic interests, ignoring interrelated republics, can lead to a tense economic, ecological and social situation.

Successful development of economy of Uzbekistan depends in many respects on strengthening of economic ties with all former republics of the USSR as Soviet economy was developing as one system with unprecedented division of labour. Disruption of ties existed for years caused production instability, decrease in consumer goods output. Mutual efforts directed to stabilization and restoration of ties with the CIS states yield positive results.

The structure of interregional ties is highly effected by existing economy of the republic. Products of agricultural and industrial complex are predominant in the republic's export, products of machine-building industry and consumer goods are mainly imported.

The main consumer of Uzbek cotton fibre is Russia(about 70%). Market relations will change export structure in cotton complex of Uzbekistan. At present, the republic is interested in improvement and development of cotton fibre processing industry in the republic and export ready fabric and garments. However, in spite of reduction in the volume of cotton fibre supply to the CIS market, Russia, Byelorussia and Ukraine remain the main partners of Uzbekistan in goods exchange.

At present, when economic ties are partially broken, the restoration and further improvement of economic relations are the most important problems to be solved.

Existing political situation specifies the priority in the restoration of horizontal ties within a framework of common economic space. This fact and analysis of existing import-export structure prompts the necessity of more active formation of macrozonal market within the framework of the

Central Asian Republics which could be the important support for a balanced and complex development of the region.

In future due to development and formation of macrozonal market of the Republics of Central Asia and Kazakhstan, the ties with All-Union market will loosen for many goods but their role for planned and balanced development of the region will be decisive

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. transition *n* – переход; o'tish;
2. proclamation *n* – провозглашение; e'lon qilmoq;
3. envisage *v* – рассматривать; ko'zdan kechirmoq ;
4. substantial *a* – существенный; muhim, kerakli;
5. extent *n* – размер, протяжение; uzunlik, o'lcham;
6. coordination *n* – координированное; muvofiqlashtirilgan;
7. tense *n* – натянутый; yuzaki;
8. interrelation *n* – взаимоотношение; o'zaro munosabat;
9. unprecedented *a* – беспрецедентный; tengsiz;
10. division *n* – деление, разделение; bo'linish;
11. mutual *a* – взаимный; o'zaro;
12. restoration *n* – восстановление; qayta tiklash;
13. garments *n* – покров, одеяние; boshpana;
14. partially *a* – частично; qisman;
15. specific *a* – особый; o'zgacha, boshqacha;
16. prompt *v* – побуждать, вызывать; undamoq;
17. decisive *a* – решающий; hal qiluvchi.

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. From what the economic relations depend on?
2. How the structure of interregional ties is effected to the economy of the republic?
3. What country is the main consumer of Uzbek cotton fibre ?
4. Will market relations change export structure in cotton complex of Uzbekistan?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. Transition to market relations, proclamation of independence by all the Republics envisages substantial (to change) of economic ties.
2. Products of agricultural and industrial complex (to be) predominant in the republic's export, products of machine-building industry and consumer goods (to be) mainly imported.
3. However, in spite of reduction in the volume of cotton fibre supply to the CIS market, Russia, Byelorussia and Ukraine (to remain) the main partners of Uzbekistan in goods exchange.
4. Existing political situation (to specify) the priority in the restoration of horizontal ties within a framework of common economic space.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Disruption ..., ties existed ... years caused production instability, decrease ... consumer goods output.
2. The structure ... interregional ties is highly effected ... existing economy ... the republic.
3. Market relations will change export structure ... cotton complex ... Uzbekistan.
4. Existing political situation specifies the priority ... the restoration ... horizontal ties within a framework ... common economic space.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga keraklik artikllarini qo'ying.

Mutual efforts directed to stabilization and restoration of ties with ... CIS states yield positive results.

... structure of interregional ties is highly effected by existing economy of ... republic.

Existing political situation specifies ... priority in ... restoration of horizontal ties within ... framework of common economic space.

In future due to development and formation of macrozonal market of ... Republics of Central Asia and Kazakhstan, ... ties with All-Union market will loosen for many goods but their role for planned and balanced development of ... region will be decisive.

Task VII. Put questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. Transition to market relations, proclamation of independence by all the Republics envisages substantial changes of **economic ties**.
2. **The structure of interregional ties** is highly effected by existing economy of the republic.
3. At present, when economic ties are partially broken, **the restoration and further improvement of economic relations** are the most important problems to be solved.
4. **In future** due to development and formation of macrozonal market of the Republics of Central Asia and Kazakhstan, the ties with All-Union market will loosen for many goods but their role for planned and balanced development of the region will be decisive.

TEXT FOUR

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

The economic reforms of the Republic of Uzbekistan

The economic reforms, which are being held in the Republic of Uzbekistan, have given positive results in formation and development of the national railway network. Much afford has been given to the creation of the legal basis, regulation mechanisms of the industry are being further developed, the formation of the competitive market environment is also being carried out.

The fruitful work with railways of foreign countries on cooperation and integration is being maintained, the formation of transport corridors for a convenient exit to the world market is being successfully carried out. The company's railways are the major linking chain of the East - West axis and have the particular significance in provision of transportation links of China, Japan with the countries of CIS, Iran, Turkey and Europe.

For last couple of years the company has been paying a lot of attention to attract more capital investments. So, in 2000, 37480 million sums were acquired, which makes 204 % of the previous year. In 2001 the largest objects of railway transport are put into

operation: the works on Uchkuduk - Misken line which makes 226,4 kilometers is started, the works on electrification of railway lines on a site Marokand - Bukhara are being continued, the construction of Tashkent Factory of Wagon repairment was completed and put into operation, the repayment works of Chingeldi - Samarkand line are being carried out. Lately 209 covered freight wagons and 100 tanks were purchased.

Nowadays the Railway Company of the Republic of Uzbekistan completely meets the needs of national economy for cargo and passenger transportation.

Freight turnover of railway transportation makes more than 66 % of freight turnover volume of all types of transport, except pipelines. The railway transportation also has a significant role in maintenance of foreign economic relations of the Republic, where the density in transportation of export-import cargoes makes more than 80 %.

The basic cargoes transported by the railway, are: *petroleum* - 29,9 %, *construction materials* - 26,1 %, *coal* - 7,3 %, *cotton - fiber* - 2,4 %, *chemical and mineral fertilizers* - 6,3 %.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni yodlang.

1. positive *adj* – положительный; ijobiy
2. legal *adj* – правовой; qonuniy
3. competitive *adj* – конкурентно-способный; raqobatbardoshli
4. environment *n* – среда (окружение); muhit
5. fruitful *adj* – налаженный; tartibli
6. maintain *v* – проводить; o'tkazmoq
7. linking *n* – связь; aloqa
8. chain *n* – звено; qism
9. particular *adj* – особое; muhim
10. significance *n* – значение; ahamiyat
11. provision *n* – обеспечение; ta'minot
12. purchase *v* – закупать; sotibolmoq
13. freight *adj* – грузовой; yuk tashuvchi
14. density *n* – удельный вес, zichlik

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What results have the economic reforms given?

2. What has been given to the creation of the industry?
3. What work has been done for the formation of transport corridors?
4. For what has company been paying lot of attention?
5. What are objects of railway transport put into operation?
6. What does the railway Company meet nowadays?
7. What the role has the railway transportation in maintenance of foreign economics relations?

Task IV. Choose the correct words and fill in the blanks.

IV topshiriq. Nuqtalar o'rniga kerakli so'zlarni qo'ying.

1. The economic reforms, which are being held in the Republic of Uzbekistan, have given ... results in formation and development of the national railway network.
a) positive b) good c) effective
2. The formation of transport corridors for a ... exit to the world market is being successfully carried out.
a) deepen b) convenient c) wide
3. The company's railways are the major linking chain of the East - West axis and have the particular ... in provision of transportation links of China, Japan with the countries of CIS, Iran, Turkey and Europe.
a) important b) conformable c) significance
4. The fruitful ... with railways of foreign countries on cooperation and integration is being maintained.
a) business b) job c) work
5. The company's railways are the ... linking chain of the East - West axis and have the particular significance in provision of transportation links of China, Japan with the countries of CIS, Iran, Turkey and Europe.
a) most b) major c) main
6. In 2001 the largest ... of railway transport are put into operation.
a) buildings b) objects c) subjects
7. The repayment works of Chingeldi - Samarkand ... are being carried out. Lately 209 covered freight wagons and 100 tanks were purchased.
a) line b) way c) rote
8. Nowadays the Railway Company of the Republic of Uzbekistan completely ... the needs of national economy for cargo and passenger transportation.

- a) sees b) meets c) needs
9. Freight ... of railway transportation makes more than 66 % of freight turnover volume of all types of transport, except pipelines.
a) carrying b) transportation c) turnover
10. The railway transportation also has a significant role in maintenance of foreign economic relations of the Republic, where the density in transportation of export-import cargoes makes more than 80 %.
a) ties b) relations c) connections

Task V. Choose the correct articles and fill in the blanks.

V topshiriq. Nuqtalar o'rniga kerakli predloglarni qo'ying.

1. Freight turnover ... railway transportation makes more than 66 % ... freight turnover volume ... all types ... transport, except pipelines.
a) of b) in c) for d) from e) with f) under
2. The fruitful work ... railways ... foreign countries ... cooperation and integration is being maintained, the formation ... transport corridors ... a convenient exit ... the world market is being successfully carried out.
a) of b) in c) for d) from e) with f) under
3. The economic reforms, which are being held ... the Republic ... Uzbekistan, have given positive results ... formation and development ... the national railway network.
a) of b) in c) for d) from e) with f) under
4. Much afford has been given ... the creation ... the legal basis, regulation mechanisms ... the industry are being further developed, the formation ... the competitive market environment is also being carried out.
a) of b) in c) for d) from e) with f) under
5. ... last couple ... years the company has been paying a lot ... attention ... attract more capital investments.
a) of b) in c) for d) from e) with f) under
6. The railway transportation also has a significant role ... maintenance ... foreign economic relations ... the Republic, where the density ... transportation ... export-import cargoes makes more than 80 %.
a) of b) in c) for d) from e) with f) under
7. Nowadays the Railway Company ... the Republic ... Uzbekistan

completely meets the needs ... national economy ... cargo and passenger transportation.

a) of b) in c) for d) from e) with f) under

8. So, ... 2000, 37480 million sums were acquired, which makes 204 % ... the previous year.

a) of b) in c) for d) from e) with f) under

9. The company's railways are the major linking chain ... the East - West axis and have the particular significance ... provision ... transportation links ... China, Japan ... the countries ... CIS, Iran, Turkey and Europe.

a) of b) in c) for d) from e) with f) under

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. So, in 2000, 37480 million sums were acquired, which makes 204 % of ... previous year.
2. Nowadays ... Railway Company of ... Republic of Uzbekistan completely meets ... needs of national economy for cargo and passenger transportation.
3. ... railway transportation also has ... significant role in maintenance of foreign economic relations of ... Republic, where ... density in transportation of export-import cargoes makes more than 80 %.
4. ... economic reforms, which are being held in ... Republic of Uzbekistan, have given positive results in formation and development of ... national railway network.
5. For last couple of years ... company has been paying ... lot of attention to attract more capital investments.
6. Much afford has been given to ... creation of ... legal basis, regulation mechanisms of ... industry are being further developed, ... formation of ... competitive market environment is also being carried out.
7. In 2001 ... largest objects of railway transport are put into operation: ... works on Uchkuduk - Misken line which makes 226,4 kilometers is started, the works on electrification of railway lines on ... site Marokand - Bukhara are being continued, ... construction of Tashkent Factory of Wagon repairment was completed and put into operation, ... repairment works of Chingeldi - Samarkand line are being carried out.

8. ... fruitful work with railways of foreign countries on cooperation and integration is being maintained, ... formation of transport corridors for ... convenient exit to ... world market is being successfully carried out.
9. ... company's railways are ... major linking chain of ... East - West axis and have the particular significance in provision of transportation links of China, Japan with ... countries of CIS, Iran, Turkey and Europe.

Task VII. Write a summary of the text using your additional materials.

VII topshiriq. O'z materialingizni qo'shib matnni kengaytirib yozing.

TEST FIVE

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Economics as a Science.

Many things in life seem to be “free” when actually, they are not. For instance, you may think you are being treated to a “free” lunch-when in fact it is not free. While you may not pay for it then and there, someone had to pay the farmer for raising the food, the truck driver for delivering the food, the chef for preparing the food, and the waiter or waitress for serving the food. Who is that “someone”? Although it may come as a surprise, that someone probably is you!

For example, many schools offer “free” lunches for some children. These lunches are usually paid in part with money obtained from taxes. As long as taxpayers pay for these lunches, they are not really free. In fact, the more the government gives away “for free”, the more taxes it will have to collect.

When a business buys a “free” lunch, the price of that lunch is usually buried somewhere in the price it charges for its products. The business may treat someone to a “free” lunch to make a sale. If the person buys, the business will recover some, if not all, of the cost of the lunch.

If the individual does not buy, then someone else will pay for the “free lunch” by paying higher prices. The business is like the government-the more it gives away “free”, the more it has to charge for the items it

produces and sells. In the end, someone always pays for the supposedly free lunch.

Unfortunately, most things in life are not free because someone has to pay for the production in the first place. Economic educators have a term. **TINSTAAFI**, which describes this concept. In short, this term means that there is no such thing as a free lunch. This is one of the keys to being able to understand the fundamental problem of economics.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarni yodlang.

1. free *n* – бесплатный; bepul, tekin
2. treat *v* – развлечение; vaqtchog'lik
3. food *n* – еда; oziq-ovqat
4. obtain *v* – получать; olmoq
5. deliver *v* – доставлять; yetkazmoq
6. waiter *n* – официант; ofisiant
7. production *n* – производство; ishlab chiqarish
8. lunch *n* – второй завтрак; tushlik
9. collect *v* – собирать; yig'moq
10. sale *n* – продажа; sotish
11. cost *n* – стоимость; narx, qiymat
12. tax *n* – налог; soliq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. Are many things free in life?
2. For what the business is like?
3. What does the term “TINSTAAFL” mean?
4. Are the most things free in life?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. As long as taxpayers (to pay) for these lunches, they (to be not) really free.
2. For example, many schools (to offer) “free” lunches for some children.

3. The business (to be) like the government-the more it (to give) away “free”, the more it (to have) to charge for the items it produces and sells
4. Economic education (to have) a term. TINSTAAFI, which (to describe) this concept.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o’rniga kerakli predlogni qo’ying.

1. Many things ... life seem to be “free” when actually, they are not.
2. While you may not pay ... it then and there, someone had to pay the farmer ... raising the food, the truck driver ... delivering the food, the chef ... preparing the food, and the waiter or waitress ... serving the food.
3. When a business buys a “free” lunch, the price ... that lunch is usually buried somewhere ... the price it charges ... its products.
4. Unfortunately, most things ... life are not free because someone has to pay ... the production ... the first place.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o’rniga kerakli artikllarni qo’ying.

1. Although it may come as ... surprise, that someone probably is you!
2. ... business may treat someone to ... “free” lunch to make ... sale.
3. ... business is like ... government-... more it gives away “free” , ... more it has to charge for ... items it produces and sells.
4. This is one of ... keys to being able to understand ... fundamental problem of economics.

Task VII. Find the definition of terms in the right column.

VII topshiriq. Qatorda berilgan so’zlarni to’g’ri tavsifini toping.

1. tax – coins and paper banknotes, medium of exchange, a measure of value
2. to serve – to hand something over to someone else
3. to buy – to work for someone
4. money – the exchange of something for money
5. production – money paid to the government to help them pay for things everyone uses, such as roads, schools, hospitals

6. to deliver – to give money for something you have bought or for work someone has done
7. to pay – combining the factors of production to create goods and services
8. sale – to give money in exchange for something

TEXT SIX

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Financing Economic Development

It is not easy for a country to develop economically. Three major conditions are necessary. First, the country must overcome cultural and traditional barriers. Then it also must have political stability and responsible government. Lastly, it must obtain savings that can be turned into capital investments.

Capital is needed to develop industries in which a country has a comparative advantage. Funds may be needed, for example, to provide irrigation for farms or heavy equipment for mining. They also may be needed for roads and highways that can be used to bring products to ports to ship throughout the rest of the world.

This financial capital generally can come from three different sources. It can be generated internally; borrowed, supplied, or given by outside agencies; or obtained as a result of regional cooperation.

Since developing countries do not have much industry, they must depend on agriculture or such industries as mining and petroleum for most in their income. To develop using only internal funds, an economy must generate savings or produce more than it consumes. Goods and services left over after consumption has taken place can be used in industries still in need of development. The problem, however, is that many developing countries are so poor that there is barely enough production to take care of the consumption. Since consumption already is at the very lowest level, further reductions are not always possible.

If a developing country is modeled after a market economy, the incentive to save comes from the profit motive. Banks, for example, pay varying interest rates, that are set by the forces of supply and demand. If the demand for money is high, the rate, and more saving will be encouraged. Then there will be more financial capital.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. overcome *v* – преодолевать; yengmoq
2. obtain *v* – получать; olmoq
3. comparative *a* – сравнительный; solishtirma, qiyosiy
4. funds *n* – фонды, запасы; fond, pul mablag'lari
5. mining *n* – горное дело; tog' ishi
6. internal *a* – внутренний; ichki
7. borrow *v* – одолжить, взять займы; qarz bermoq
8. income *n* – доход; daromad, foyda
9. consume *v* – потреблять; iste'mol qilmoq
10. consumption *n* – потребление; iste'mol qilish
11. profit *n* – прибыль; foyda, kirim
12. supply *v* – снабжать; ta'minlamoq
13. petroleum *n* – нефть, нефтяная промышленность; neft sanoati
14. reduction *n* – уменьшение, снижение; kichraytirish, kamaytirish

Task III. Answer the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. 1.What are the major conditions for the economic development of a country?
2. 2.What different sources of financial capital do you know?
3. 3.For what funds may be needed?
4. 4.What is the problem of developing countries?

Task IV. Find the definition from the given three words in right column.

IV topshiriq. Chap tomondagi berilgan ingliz tili so'zlarining ma'nosini o'ng tomondan toping.

1. major – важный, необходимый, главный, asosiy, muhim
2. equipment – изобретение, проект, оборудование; loiha
3. source – энергия, сила, источник, kuch-quvvat, energiya
4. depend on – зависеть, нуждаться, участвовать, muhtoj bo'lmoq,
5. develop – получать, потреблять, развивать

6. market – спрос, рынок, доход

Task V. Use the verbs in appropriate forms.

V topshiriq. Qovus ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. Capital (to be) needed to develop industries in which a country (to have) a comparative advantage.
2. This financial capital generally (can) come from three different sources.
3. Goods and services (to leave) over after consumption (to have) taken place (can) be used in industries still in need of development.
4. Since consumption already (to be) at the very lowest level, further reductions (to be) not always possible.

Task VI. Fill in blanks the appropriate prepositions.

VI topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. It is not always easy ... a country to develop economically.
2. They also may be needed ... roads and highways.
3. Lastly, it must obtain savings that can be turned... capital investments.
4. Since developing countries do not have much industry, they must depend ... agriculture or such industries as mining and petroleum for most... their income.

Task VII. Fill in blanks the appropriate articles.

VII topshiriq. Nuqtalar o'rniga keraklik artikllarini qo'ying.

1. First, ... country must overcome cultural and traditional barriers.
2. They also may be needed for roads and highways that can be used to bring products to ports to ship throughout ...rest of...world
3. To develop using only internal funds, ... economy must generate savings or produce more than it consumes.

Task VIII. Find the definition of the terms in the right column.

VIII topshiriq. Chap tomonda berinlgan so'zlar ma'nosini o'ng tomondan toping.

1. savings – a way to transfer the dollars supplied by servers to investors
2. capital – that can be turned into capital investments

3. funds – can be generated internally, borrowed, supplied, or outside agencies.
4. financial capital – to provide irrigation for farms or heavy equipment for mining.
5. banks – is needed to develop industries in which a country has advantage.
6. financial system – pay interest rates that are set by the forces of supply and demand.

Task IX. Write a summary of the text using your additional materials.
IX topshiriq. O'z materiallaringizni qo'shib matnni kengaytirib yozing.

TEXT SEVEN

Task I. Read and translate the text.
I topshiriq. Matnni o'qib, tarjima qiling.

The Role of Prices

Prices play an important role in all economic markets. If there were not price system, it would be next to impossible to determine a value for any good or service. In a market economy, prices act as signals. A high price, for example, is a signal for producers to produce more and for buyers to buy less. A low price is a signal for producers to produce less and for buyers to buy more.

Prices, then, serve as a link between producers and consumers. In so doing, they help with the three basic **WHAT, HOW, and FOR WHOM** decisions faced by market economies. Without a system of prices to influence these decisions, the economy would not run as smoothly, and allocation decisions could end up being made by some form of government bureaucracy.

Prices, especially in a free market system, are also neutral. That is, they favor neither the producer nor the consumer. Instead, they come about as a result of competition between buyers and sellers. Thus, the more competitive the market, the more efficient the price adjustment process. If the market is less competitive, however, prices tend to favor some groups more than others.

The prices system in a market economy is surprisingly flexible. Unforeseen events such as weather, strikes, natural disasters, and even

wars can affect the prices for some items. When this happens, however, buyers and sellers react to the new level of prices and adjust their consumption and production accordingly. Before long, system functions smoothly again as it had before. This flexibility to absorb unexpected “shocks” is one of the strengths of a free enterprise market economy.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. price *n* – цена; narx
2. determine *v* – определять; aniqlamoq
3. producer *n* – производитель; ishlab chiqaruvchi
4. link *n* – соединять, связывать; bog'lamoq
5. decision *n* – решение; yechim, hal etish
6. influence *v* – влиять; ta'sir qilmoq
7. smoothly *adv* – гладко, ровно; tekis, to'g'ri
8. allocation *n* – распределение; taqsimlanish
9. neutral *a* – нейтральный; neytral, o'rta
10. adjustment *n* – регулирование; tartibga solish
11. flexible *a* – гибкий, устойчивый; egiluvchan, qayishqoq
12. absorb *v* – поглощать; qamrab olmoq, yutib olmoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What role plays prices in all economy markets?
2. Is it possible to determine a value for any good without price system?
3. What signal is a high price for producer?
4. Is the prices system flexible in a market economy?
5. What can effect to the prices?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. In a market economy, prices (to act) as signals.
2. Prices, then,(to serve) as a link between producers and consumers.
3. When this happens, however, buyers and sellers (to react) to the new level of prices and (to adjust) their consumption and production accordingly.

4. Before long, system functions smoothly again as it(to have) before.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Prices play an important role ... all economic markets.
2. A high price, for example, is a signal ... producers to produce more and ... buyers to buy less.
3. Unforeseen events such as weather, strikes, natural disasters, and even wars can affect the prices ... some items.
4. This flexibility to absorb unexpected “shocks” is one of the strengths ... a free enterprise market economy.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artiklini qo'ying.

1. ... low price is ... signal for producers to produce less and for buyers to buy more.
2. Without ... system of prices to influence these decisions, ... economy would not run as smoothly, and allocation decisions could end up being made by some form of government bureaucracy.
3. Thus , ... more competitive ... market, ... more efficient ... price adjustment process.
4. If ... market is less competitive, however, prices tend to favor some groups more than others.

Task VII. Put questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. **Prices** play an important role in all economic markets.
2. Without a system of prices to influence these decisions, the economy would not run as **smoothly**, and allocation decisions could end up being made by some form of government bureaucracy.
3. **The prices system** in a market economy is surprisingly flexible.
4. This flexibility to absorb unexpected “shocks” is one of the strengths of a **free enterprise market economy**.

TEXT EIGHT

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Market economy

In a market economy, the questions of **WHAT, HOW, and FOR WHOM** to produce are made by individuals and firms acting in their own best interests. In economic terms, a market is an arrangement that allows buyers and sellers to come together to conduct transactions. A market could be in a specific location, such as a farmer's or flea market. Or it could be a list of baby sitters' phone numbers posted on a local bulletin board. As long as there is a mechanism for buyers and sellers to get together, a market can exist.

In a market economy, individual economic decisions are like votes. When consumers buy a particular product, they are casting their dollar "votes" for that product. Once the votes are counted, the manufacturers will know what people want. As such, consumer sovereignty plays a key role, because producers are continually looking for goods and services that consumers will buy. Since consumers like products with low prices and high quality, producers in a market economy will try to supply such products. Those who make the best products for the lowest prices will make profits and stay in business. Other producers will either go out of business or switch to different products consumers will buy.

A market economy has several major advantages that traditional and command economies do not have. First, a market economy is flexible and can adjust to change over time. For example, during the gasoline shortage of the 1970's, consumers reduced their demand for large, gas guzzling automobiles and increased their demand for smaller, fuel-efficient models. Because of the shift in consumer preferences, auto makers had difficulty selling automobiles. At the same time, they had difficulty keeping up with the demand for smaller ones. So, auto makers shifted resources from the production of large cars to small ones.

When the prices began to level off in 1985 and then decline in 1986, the trend slowly began to reverse. Consumers began to buy large cars again and producers adjusted to meet these demands. Changes in a market economy, then, tend to be gradual. Unlike the traditional economy, change is neither stagnant nor discouraged. And, unlike the command economy,

the change is neither sudden nor forced on consumers by others making decisions for them.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. market *n* – рынок; bozor
2. decision *n* – решение; yechim, hal etish
3. location *n* – местонахождение; o'rin, makon
4. consumer *n* – потребитель; iste'molchi
5. producers *n* – производители; ichlab chiqaruvchilar
6. flexible *a* – гибкий; egiluvchan
7. reverse *v* – переставлять; boshqa joyga qo'yimoq
8. demand *n* – требование; talab
9. reduce *v* – уменьшать; kamaytirmoq
10. adjust *v* – устанавливать; o'rnatmoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What does market mean in economic terms?
2. How long can a market exist?
3. What are consumers doing when they buy a particular product?
4. Which questions are important in a market economy?
5. What major advantages have a market economy?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qovus ichidagi fe'llarni kerakli shaxs va zamonda qo'ying.

1. In economic terms, a market (to be) an arrangement that (to allow) buyers and sellers to come together to conduct transactions.
2. When consumers (to buy) a particular product, they (to be) casting their dollars "votes" for that product.
3. Those who (to make) the best products for the lowest prices (to make) profits and (to stay) in business.
4. A market economy (to have) several major advantages that traditional and command economies (not have).

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. ... a market economy, the questions of WHAT, HOW, and FOR WHOM to produce are made ... individuals and firms acting ... their own best interests.
2. A market could be ... a specific location, such as a farmer's or flea market.
3. Those who make the best products ... the lowest prices will make profits and stay ... business.
4. ... the same time, they had difficulty keeping up with the demand ... smaller ones.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. ... market could be in ... specific location, such as ... farmer's or flea market.
2. Once ... votes are counted, ... manufacturers will know what people want.
3. At ... same time, they had difficulty keeping up with ... demand for smaller ones.
4. Changes in ... market economy, then, tend to be gradual.

Task VII. Put questions to given words.

VII topshiriq. Belgilangan so'zlardan savollar tuzing.

1. In economic terms, a market is an arrangement that **allows** buyers and sellers to come together to conduct transactions.
2. **In a market economy**, individual economic decisions are like votes.
3. A market economy has several major **advantages** that traditional and command economies do not have.
4. **Changes** in a market economy, then, tend to be gradual.
5. Consumers **began** to buy large cars again and producers adjusted to meet these demands.

TEXT NINE

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

THE BANK SYSTEM OF THE REPUBLIC OF UZBEKISTAN

Banks are the main link of credit system of the Republic of Uzbekistan. With a development of independence of economical organizations, economical and commodity-money relational including credit relations, bank system is transformed into two level systems. With such a system, the problems of control of different parts of money turnover are divided, having a common methodological basis. Along with the control of general processes in money turnover there are the problems of servicing and regulation of individual spheres of money credit relations arising at the level of legal entities, which function separately (enterprises, organizations, industries, etc.).

Present economic system implies many types of Banks which differ from each other by forms and activities. The main functions of the Central Bank of the Republic of Uzbekistan are such as regulation of money circulation and credits emission of bank-notes into circulation, issue of normative documents and instructions which should be committed to fulfill without fail by all credit-fiscal institutions in the territory of the republic; giving out licenses for banking as well as for carrying out operations in currency by commercial banks; for retell trade and rendering services in foreign currency; for formation of foreign currency funds, gold reserve and diamond fund of the Republic.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni yodlang.

1. commodity *n* – товар; mulk, tovar
2. transform *v* – преобразовывать; tubdan o'zgartirmoq
3. turnover *n* – оборот; aylantirish, almashish
4. entity *n* – сущность; tub, mohiyat
5. separately *adv* – отдельно; alohida
6. imply *v* – заключать в себе; o'ziga qamramoq
7. emission *n* – выпуск; chiqarish
8. issue *v* – выпускать; chiqarmoq
9. commit – совершать; ado etmoq, bajarmoq

10. fulfill *v* – осуществлять; amalga oshirish
11. rendering *n* – исполнение; bajarish
12. reserve *n* – запас; zahira

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What are banks of the Republic of Uzbekistan?
2. Why is bank system of the Republic of Uzbekistan transformed into two level systems?
3. What are the problems of servicing and regulation of money credit relations?
4. What does economics system imply?
5. What is the main functions of the Central bank of the Republic Uzbekistan?

Task IV. Choose the correct words and fill in the blanks.

IV topshiriq. Nuqtalar o'rniga kerakli so'zni qo'ying.

1. With a ... of independence of economical organizations, economical and commodity-money relational including credit relations.
a) beginning b) development c) progress
2. Banks are the main ... of credit system of the Republic of Uzbekistan.
a) ties b) link c) relations
3. Giving out ... for banking as well as for carrying out operations in currency by commercial banks; for retell trade and rendering services in
foreign currency; for formation of foreign currency funds, gold reserve and diamond fund of the Republic.
a) certificat b) licenses c) allowance
4. Bank system is ... into two level systems.
a) transformed b) consisted c) divided
5. The main functions of the Central Bank of the Republic of Uzbekistan are such as regulation of money circulation and ... emission of bank-notes into circulation.
a) credits b) money c) bank-notes
6. Along with the control of general processes in money turnover there are the problems of servicing and ... of individual spheres of money credit relations arising at the level of legal entities, which function separately (enterprises, organizations, industries, etc.).

- a) providence b) management c) regulation
7. Present economic system ... many types of Banks which differ from each other by forms and activities.
- a) includes b) implies c) contains

Task V. Choose the correct articles and fill in the blanks.

V topshiriq. Nuqtalar o'rniga kerakli predloglarni qo'ying.

1. Issue ... normative documents and instructions which should be committed to fulfill without fail ... all credit-fiscal institutions .. the territory ... the republic.
- a) of b) in c) for d) from e) with f) by
2. Along ... the control of general processes ... money turnover there are the problems ... servicing and regulation ... individual spheres ... money credit relations arising at the level ... legal entities, which function separately.
- a) of b) in c) for d) from e) with f) under
3. ... a development ... independence ... economical organizations, economical and commodity-money relational including credit relations, bank system is transformed into two level systems.
- a) of b) in c) for d) from e) with f) under
4. The main functions ... the Central Bank ... the Republic ... Uzbekistan are such as regulation ... money circulation and credits emission ... bank-notes into circulation.
- a) of b) in c) for d) from e) with f) under
5. Present economic system implies many types ... Banks which differ ... each other ... forms and activities.
- a) of b) in c) for d) from e) with f) by
6. ... such a system, the problems ... control ... different parts ... money turnover are divided, having a common methodological basis.
- a) of b) in c) for d) from e) with f) under
7. Giving out licenses ... banking as well as ... carrying out operations ... currency ... commercial banks.
- a) of b) in c) for d) from e) with f) under

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. Banks are ... main link of credit system of ... Republic of

- Uzbekistan.
2. With ... development of independence of economical organizations, economical and commodity-money relational including credit relations, bank system is transformed into two level systems.
 3. With such ... system, the problems of control of different parts of money turnover are divided, having ... common methodological basis.
 4. Along with ... control of general processes in money turnover there are ... problems of servicing and regulation of individual spheres of money credit relations arising at ... level of legal entities, which function separately (enterprises, organizations, industries, etc.).
 5. ... main functions of ... Central Bank of ... Republic of Uzbekistan are such as regulation of money circulation and credits emission of bank-notes into circulation.
 6. Issue of normative documents and instructions which should be committed to fulfill without fail by all credit-fiscal institutions in ... territory of ... Republic.

Task VII. Give a summary of the text.

VII topshiriq. Matning mazmunini so'zlab bering.

TEXT TEN

Task I. Read and translate the text.

I topshiriq. Matni o'qib, tarjima qiling.

THE BANKS OF THE UNITED KINGDOM

The biggest banks of the United Kingdom are the Bank of England, Lloyds' Bank, Midland Bank, Barclays Bank, and the National Westminster Bank.

The Bank of England is the state or national bank, which controls the British banking system. Like any other national bank it issues banknotes and mints coins.

The other four banks are commercial banks. Very often they are called "the Big Four". The National Westminster Bank is often referred to as "NatWest".

Moscow Narodny Bank Ltd. is incorporated as a British registered company. It specializes in the finance of East -West trade. Their close

working relationship with banks in East European countries and in the West enables them to provide a unique service in this field.

The first bankers in Britain were Italians who came to do business in the City of London a few centuries ago. They came from Lombardy, a region in Northern Italy where there was a group of independent cities. This group was called the Lombard League.

The Lombards settled down in the part of the City of London which was later called after those Italians, Lombard Street. The Lombards did not stay in London long. After a century or so they left London because they were made bankrupt. It happened mostly because they loaned money to kings who did not repay the loans. So the Lombards left, but their name is still alive in London. Lombard Street is still the centre of British banking. This is the street where the head offices of the biggest English and foreign banks are located.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni yodlang.

1. issue *v*– выпускать; chiqarmoq
2. mint *n*– монеты; tanga
3. refer *v*– иметь отношение; munosabatda bo'lmoq
4. incorporate *v*– объединять(ся); birlashmoq
5. enable *n*– давать возможность; qulaylik yaratmoq
6. unique *adj* – особенный; ayniqsa
7. settle *v* – заселять; kuchib ketmoq
8. bankrupt *n* – банкрот, bankrot, tugallanish
9. loan *v* – давать займы; qarz bermoq
10. alive *v* – жить; yashamoq
11. repay *v* – отдавать займы; qarzni to'lamoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What are the functions of the Bank of England?
2. What banks are called "the Big Four"?
3. What bank is Moscow Narodniy Bank Ltd.?
4. Where did the first bankers come from?
5. Why did they leave London?
6. Where is the center of British banking?

Task IV. Find what is true and what is false. Correct the false sentences.

IV topshiriq. Quyidagi gaplarning matnga ko'ra qaysi biri to'g'ri yoki noto'g'riligini aniqlang.

1. Lloyd's Bank issues English banknotes and mints coins.
2. The Bank of England is one of the biggest commercial banks in Britain.
3. The National Westminster Bank is often referred to as "Nat West".
4. The first bankers settled down in the centre of London.
5. Lombard Street is called after the first customers of British bankers in Lombardy.
6. The Lombards were made bankrupt because English kings did not repay their loans to them.

Task V. Choose the correct words and fill in the blanks.

V topshiriq. Nuqtalar o'rniga kerakli so'zni qo'ying.

1. The National Westminster Bank is often ... to as "NatWest".
a) concerned b) belonged c) referred
2. It happened mostly because they loaned money to kings who ... the loans.
a) did not give b) did not return c) did not repay
3. The biggest banks of the United Kingdom are the Bank of England, Lloyds' Bank, Midland Bank, Barclays Bank, and the ...
a) Moscow Narodny Bank b) National capital bank
c) National Westminster Bank
4. They came from Lombardy, a region in Northern Italy where there was a group of ... cities.
a) sovereign b) independent c) free
5. Their close working relationship with banks in East European ... and in the West enables them to provide a unique service in this field.
a) countries b) cities c) states
6. The first bankers in Britain were Italians who came to do business in the City of London a few centuries ago.
a) job b) work c) business
7. Like any other national bank it ... banknotes and mints coins.
a) launch B) issues c) letout
8. This is the street where the head offices of the biggest English and

foreign banks are located.

a) situated b) located c) housed

9. The Lombards ... down in the part of the City of London which was later called after those Italians, Lombard Street.

a) settled b) stayed c) lived

10. The Lombards did not stay in London long. After a century they ... London because they were made bankrupt.

a) come back b) return c) left

Task VI. Choose the correct articles and fill in the blanks.

VI topshiriq. Nuqtalar o'rniga kerakli predloglarni qo'ying.

1. The first bankers ... Britain were Italians who came to do business ... the City ... London a few centuries ago.

a) of b) in c) for d) from e) with f) by

2. They came ... Lombardy, a region ... Northern Italy where there was a group ... independent cities. This group was called the Lombard League.

a) of b) in c) for d) from e) with f) by

3. Very often they are called "the Big Four". The National Westminster Bank is often referred ... as "Nat West".

a) of b) in c) for d) from e) with f) to

4. It specializes ... the finance ... East -West trade. Their close working relationship ... banks ... East European countries and ... the West enables them ... provide a unique service ... this field.

a) of b) in c) to d) from e) with f) by

5. The biggest banks ... the United Kingdom are the Bank ... England, Lloyds' Bank, Midland Bank, Barclays Bank, and the National Westminster Bank.

a) of b) in c) for d) from e) with f) by

6. The Bank ... England is the state or national bank, which controls the British banking system.

a) of b) in c) for d) from e) with f) by

7. The Lombards settled down ... the part ... the City ... London which was later called after those Italians, Lombard Street.

a) of b) in c) for d) from e) with f) by

8. So the Lombards left, but their name is still alive ... London. Lombard Street is still the centre ... British banking.

a) of b) in c) for d) from e) with f) by

9. This is the street where the head offices ... the biggest English and

foreign banks are located.

- a) of b) in c) for d) from e) with f) by
10. The Lombards did not stay ... London long.
a) of b) in c) for d) from e) with f) by
11. It happened mostly because they loaned money ... kings who
did not repay the loans.
a) of b) in c) for d) from e) to f) by

Task VII. Fill in blanks the appropriate articles.

VII topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. ... National Westminster Bank is often referred to as "NatWest".
2. Moscow Narodny Bank Ltd. is incorporated as a British registered company.
3. They came from Lombardy, ... region in Northern Italy where there was ... group of independent cities. This group was called ... Lombard League.
4. ... Lombards settled down in ... part of ... City of London which was later called after those Italians, Lombard Street. ... Lombards did not stay in London long.
5. ... Bank of England is ... state or national bank, which controls ... British banking system.
6. After ... century or so they left London because they were made bankrupt. It happened mostly because they loaned money to kings who did not repay ... loans.
7. So ... Lombards left, but their name is still alive in London. Lombard Street is still ... centre of British banking.
8. This is ... street where ... head offices of ... biggest English and foreign banks are located.
9. ... biggest banks of ... United Kingdom are ... Bank of England, Lloyds' Bank, Midland Bank, Barclays Bank, and ... National Westminster Bank.
10. It specializes in ... finance of East -West trade. Their close working relationship with banks in East European countries and in ... West enables them to provide ... unique service in this field.
11. ... first bankers in Britain were Italians who came to do business in ... City of London ... few centuries ago.
12. ... other four banks are commercial banks. Very often they are called "... Big Four".

Task VIII. Give a summary of the text.

VIII topshiriq. Matnning mazmunini so'zlab bering.

TEXT ELEVEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Value and wealth

In economics, the term value means something has a worth that can be expressed in dollars and cents. Someone may say, for example, that he or she has a valuable coin, antique doll, or model train collection. In each case, the value is determined by the price someone would pay for the collection.

But what makes some things worth more than others? The diamond-water paradox, also known as the paradox of value, helps answer this question. Early economists observed that some things, like water, were essential to life yet had little monetary value. Other things, like diamonds, were not essential but had much higher value. At first, it seemed paradoxical that many essentials had little value while other items had much higher ones.

Later, economists decided that part of the reason was due to scarcity. For example, water is so plentiful in many areas that it has little or no value. On the other hand diamonds are so scarce that they have great value. In order for something to have value, then, it has to be somewhat scarce.

Scarcity, however, is not enough. If something is to have value, it must also have utility, or the capacity to be useful to someone. Utility is not something that is fixed and can be measured, like weight or height. Instead, the utility of good or service may vary from one person to the next. One person may, for example, get a great deal of enjoyment from a home computer; another may get very little. One person may enjoy a rock concert, another may not. A good or service does not have utility for every person, only utility for some. In the end, for something to have value, it must be scarce and have utility.

Another economic concept is wealth-the sum of those economic products that are tangible, scarce, useful, and transferable from one person to another. Most economic goods are counted as wealth, but services are not. The reason for this is what it is difficult to measure the value of services accurately.

For example, it is difficult to measure the contribution made by people's abilities and talents to a nation's wealth. If a country's material possessions are taken away, its people, through ability and industry, may soon restore these possessions. On the other hand, if a country's capabilities-its people –are taken away, its wealth will deteriorate.

A country's total wealth, then, is the stockpile of useful, scarce, transferable, and tangible things in existence at a given time. National wealth includes all such items as natural resources, factories, stores, houses, motels, theatres, furniture, clothing, books, video games, and even footballs.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. value *n* – значение, стоимость; qiymat, navo
2. determine *v* – определять; aniqlamoq
3. worth *n* – ценность, стоимость; narx, qadrligi
4. paradox of value *n* – парадокс стоимости; o'zgacha narx qiymati
5. observe *v* – наблюдать; kuzatmoq
6. essential *a* – существенный; muhim
7. reason *n* – причина; sabab
8. utility *n* – польза; foyda
9. capacity *n* – способность; qobiliyat
10. measure *v* – измерять; chamalamoq, o'lchamoq
11. wealth *n* – богатство, изобилие; boylik
12. deteriorate *v* – разрушать; harob qilmoq
13. possessions *n* – имущество; mulk

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What does the term “value” mean?
2. What helps to answer the question “what makes some things worth more than others?”
3. What does the concept “wealth” mean?
4. How is value related to wealth?
5. What is utility?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. Early economists observed that some things, like water, (to be) essential to life yet (to have) little monetary value.
2. On the other hand diamonds (to be) so scarce that they (to have) great value.
3. Another economic concept (to be) wealth-the sum of those economic products that (to be) tangible, scarce, useful, and transferable from one person to another.
4. . National wealth (to include) all such items as natural resources, factories, stores, houses, motels, theatres, furniture, clothing, books, video games, and even footballs.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. ... economics, the term value means something has a worth that can be expressed ... dollars and cents.
2. ... each case, the value is determined ... the price someone would pay ... the collection.
3. A good or service does not have utility ... every person, only utility ... some.
4. A country's total wealth, then, is the stockpile ... useful, scarce, transferable, and tangible things ... existence ... a given time.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. ... diamond-water paradox, also known as ... paradox of value, helps answer this question.
2. In ... end, for something to have value, it must be scarce and have utility.
3. If ... country's material possessions are taken away, its people, through ability and industry, may soon restore these possessions.
4. ... country's total wealth, then, is ... stockpile of useful, scarce, transferable, and tangible things in existence at ... given time.

Task VII. Find the definition of terms in the first column.

VII topshiriq. Quyidagi so'zlarning to'g'ri tavsifini toping.

1. wealth – worth of a good or service as determined by the market
2. to observe – to make up your mind to do something
3. utility – the price you would have to pay for something you want to buy
4. worth – apparent contradiction between the high value of a non-necessity and the low value of a necessity
5. to determine – to watch carefully; to notice
6. reason – ability or capacity of a good or service to be useful and give satisfaction to someone
7. value – why something is done; an explanation
8. paradox of value – tangible goods that have value and can be owned

TEXT TWELVE

Task I. Read and translate the text.

I topshiriq . Matnni o'qib, tarjima qiling.

National economy of Uzbekistan

The Republic of Uzbekistan has considerable economic potential based on diversified industries and agricultural.

During the last ten-year period the share of production of consumer goods was increased considerably and reached 37 per cent.

Until recently, the production of raw materials prevailed in the national economy of Uzbekistan, i.e. such branches as gas fuel, non-ferrous metals, mineral fertilizers, cotton fibre, electric energy. At the same time the republic imported ferrous metals, coal, timber, paper, consumer goods, including complicated industries and consumer electronic equipment. In particular, the volume of imported consumer goods reached 48 per cent of its production in the republic whereas the export totaled only 15.6 per cent.

In general, the share of high-technology industries contributing to scientific and technical progress remains insufficient and hampers development of the whole national economy of Uzbekistan.

In spite of this positive, some negative changes towards scientific and technical progress were observed within the period under review resulting in decrease of material consumption, and increase in capital productivity.

As a negative feature in the development of production in the last period should be mentioned poor application of electricity-saving technologies as compared with industrial developed countries.

One of the important characteristics of Uzbekistan's economic development is an amount of the used national income.

The Republic of Uzbekistan is rich in various mineral resources. About 96 kinds of minerals, fuel and energy resources have been discovered here.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. considerable *adj* – значительный, katta, yirik
2. diversify *v* – разнообразить; hilma-hil qilmoq
3. share *n* – часть, доля; qism, bo'lak
4. raw materials *n* – сырье; homashyo
5. prevail *v* – одолевать; engmoq
6. reach *v* – достигать; yetmoq
7. hamper *v* – затруднять; qiynab qo'ymoq
8. observe *v* – наблюдать; kuzatmoq
9. review *n* – обзор; sharhlov
10. consumption *n* – потребление; iste'mol qilish
11. amount *v* – составлять; tuzmoq
12. income *n* – доход; daromad

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What economic potential has the Republic of Uzbekistan?
2. How the share of production of consumer goods was increased during the last ten-year period?
3. What raw materials prevailed in the national economy of Uzbekistan?
4. What important economic development has Uzbekistan?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. The Republic of Uzbekistan (to have) considerable economic potential based on diversified industries and agricultural.
2. Until recently, the production of raw materials (to prevail) in the national economy of Uzbekistan, i.e. such branches as gas fuel, non-ferrous metals, mineral fertilizers, cotton fibre, electric energy.
3. One of the important characteristics of Uzbekistan's economic development (to be) an amount of the used national income.
4. The Republic of Uzbekistan (to be) reach in various mineral resources.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. ... spite ... this positive, some negative changes towards scientific and technical progress were observed within the period under review resulting ... decrease ... material consumption, and increase ... capital productivity.
2. As a negative feature ... the development ... production ... the last period should be mentioned poor application ... electricity-saving technologies as compared with industrial developed countries.
3. One ... the important characteristics ... Uzbekistan's economic development is an amount ... the used national income.
4. The Republic ... Uzbekistan is reach ... various mineral resources.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. During ... last ten-year period ... share of production of consumer goods was increased considerably and reached 37 per cent.
2. At ... same time ... republic imported ferrous metals, coal, timber, paper, consumer goods, including complicated industries and consumer electronic equipment.
3. In general, ... share of high-technology industries contributing to scientific and technical progress remains insufficient and hampers development of ... whole national economy of Uzbekistan.
4. As ... negative feature in ... development of production in ... last period should be mentioned poor application of electricity-saving technologies as compared with industrial developed countries.

Task VII. Put questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. During the last ten-year period the share of production of consumer goods was increased **considerably** and reached 37 per cent.
2. At the same time the republic imported **ferrous metals, coal, timber, paper, consumer goods**, including complicated industries and consumer electronic equipment.
3. One of the important characteristics of Uzbekistan's economic development is an amount of the used **national income**.
4. The Republic of Uzbekistan is reach in various **mineral resources**.

TEXT THIRTEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Industry of Uzbekistan

The industry of Uzbekistan is a branch of national economy, the share of which in gross national product amounts 57.0 per cent.

One of the regional features of the republic's industry is a connection of many branches (especially machine-building and chemical industries) with agriculture and providing it with means of production, as well as processing of agricultural raw materials (cotton-cleaning, textile, oil and fat, food-canning and other industries). Heavy industry output amounts about 40 per cent of total industrial output.

The establishment of new branches and rapid development of key ones have considerably changes the industrial structure.

The structure of production of consumer goods has remained relatively stable for some years. Conversion of defense complex and growth of civilian production in heavy industries would increase an amount of consumer goods on market and reduce unsatisfied demand of population for consumer goods.

Besides that additional products of these industries would stabilize the situation on market on consumer goods, solve the problem of "hot" money; an output growth of these industries would favour efficiency of production of the whole industry, because absolute rates of capital productivity are high in these industries.

Enterprises of abovementioned industries produce over 50.9 per cent of total industrial output, while a cost share of funds totals 18.7 per cent of cost of funds in the whole industry.

Industrial enterprises become independent of state authorities and some of them have been privatized. The share of leased, collective, as well as other enterprises of non-state property amounted 10 percent of total industrial output in 1991.

The light industry of Uzbekistan is one of the leading industrial branches, which includes over 30 subbranches and makes up 37.6 per cent of total industrial output.

Because of nature and climatic conditions and raw materials the textile and clothes complex was set up in Uzbekistan including branches of the whole cycle – from raw materials to final products.

The intensive development of light industry favors the stable output increase. During the last ten years the output growth totaled 164.5 per cent in comparable prices.

Machine-building industry developed in Uzbekistan has a substantial influence on region economy. The main branches of industry are tractor and agricultural machinery, and electrical engineering industry.

Uzbekistan is the only manufacturer of cotton-pickers and other machines used for cotton growing and picking.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. share *n* – часть; bo'lim, qism
2. connection *n* – связь; aloqa
3. establishment *n* – хозяйство; xo'jalik
4. conversion *n* – превращение; o'zgarish, aylantirish
5. productivity *n* – производительность; ishlab chiqarish
6. growth *n* – рост; yuksalish, rivojlanish
7. stabilize *v* – стабилизировать; tinchlantirish
8. intensive *adj* – интенсивный; intensiv
9. total *adj* – общий; umumiy
10. manufacturer *n* – изготовитель; tayorlovchi

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What is the regional features of the republic's industry?

2. What can you say about the structure of production of consumer goods?
3. What have changed the industrial structure?
4. What will increase an amount of consumer goods on market and reduce unsatisfied demand of population for consumer goods?
5. What is one of the leading industrial branches of Uzbekistan?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. The establishment of new branches and rapid development of key ones (to have) considerably changes the industrial structure.
2. Enterprises of abovementioned industries (to produce)over 50.9 per cent of total industrial output, while a cost share of funds totals 18.7 per cent of cost of funds in the whole industry.
3. The share of leased, collective, as well as other enterprises of non-state property (to amount) 10 percent of total industrial output in 1991.
4. The main branches of industry (to be) tractor and agricultural machinery, and electrical engineering industry.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. The structure ... production ... consumer goods has remained relatively stable ... some years.
2. Besides that additional products ... these industries would stabilize the situation ... market ... consumer goods, solve the problem ... “hot” money; an output growth ... these industries would favor efficiency ... production ... the whole industry, because absolute rates ... capital productivity are high ... these industries.
3. Industrial enterprises become independent ... state authorities and some ... them have been privatized.
4. Uzbekistan is the only manufacturer ... cotton-pickers and other machines used ... cotton growing and picking.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. The industry of Uzbekistan is ... branch of national economy, ... share of which in gross national product amounts 57.0 per cent.
2. Enterprises of abovementioned industries produce over 50.9 per cent of total industrial output, while ... cost share of funds totals 18.7 per cent of cost of funds in ... whole industry.
3. ... intensive development of light industry favors ... stable output increase.
4. During ... last ten years ... output growth totaled 164.5 per cent in comparable prices.

Task VII. Put the questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. **The establishment of new branches** and rapid development of key ones have considerably changes the industrial structure.
2. The structure of production of consumer goods has remained **relatively** stable for some years.
3. **Enterprises** of abovementioned industries produce over 50.9 per cent of total industrial output, while a cost share of funds totals 18.7 per cent of cost of funds in the whole industry.
4. Machine-building industry developed in Uzbekistan has a substantial influence on **region economy**.

TEXT FOURTEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Economic development

Economy of the Republic of Uzbekistan is at present a diversified territorial-and-industrial complex. It is based on the branches of industrial specialization including such important ones as gas industry, ferrous and non-ferrous metallurgy, machine building, cotton processing, textile, and other industries.

Uzbekistan has the biggest economic potential among the other Central Asian republics and distinguished by many indicators both of industrial and agricultural development.

An important place in the economy of the Republic belongs to agricultural sectors and first of all to the cotton-growing. Nature-and-climatic conditions, skill of people also promote the development of such sectors as silk-worm-breeding, livestock-farming, production of grapes, fruits and melons.

The Republic has a diversified multi-branch industry with a professional national working personal. At present there are 11 thousand of enterprises operating in the territory of Uzbekistan.

The traditional branches for the Republic – light and food industries – are also well-developed. Among the large units built lately in these branches are the Bukhara Cotton Mills and Khiva Carpet Factory, Khiva Silk factory, Jizak Factory of Knitted Goods, Urgench Food-Oil Factory, Kibrai Factory of Soft Drinks, etc.

Industry is a leading sector of the national economy of the Republic. Its growth is closely connected with the development of natural economy of the Republic. Its growth is closely connected with the development of natural and economic resources, level of utilization of fast-growing size of population.

The fuel industry has a significant place in the economy. A power of the state depends to a large extent on existence and maturity of the fuel-and-power complex thereof. This branch of industry is mainly represented by production of a natural gas and by quarrying a brown coal. The role of the oil in the fuel balance of the Republic is still insignificant.

An important place in the economy of the Republic belongs to agricultural sectors and first of all to the cotton-growing. It is concentrated mainly in the Angren-Almalyk mining-and-industrial region. It makes copper, zinc, refractory and high-temperature metals, and gold. The largest enterprise of this branch is the Almalyk Mining and Metallurgical Works.

The Uzbek Refractory and High-Temperature Metals Work in the city of Chirchik is operating on the basis of the tungsten ores and molybdenum discovered in the Republic.

One can hardly overestimate the impact of a gold-mining industry on the economy of the Republic of Uzbekistan. The main company involved in gold mining is the Muruntau Mining and Concentrating Works which processes gold of the Kizilkum Desert. Some other enterprises operate as a part of the “Uzbekzoloto” Association.

The chemical industry also enjoys an important place in the economy of the Republic. Among the raw materials processed by this branch are gas, oil, coal, table salt and various wastes of non-ferrous metallurgy and of cotton and ambar processing.

One of the important sub-branches of the food industry is the making of a cotton seed oil. The oil is produced in many towns i.e. in Tashkent, Ferghana, Kattakurgan, etc.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. diversify *v* – разнообразить; har xil qilmoq
2. complex *a* – сложный; qiyin, murakkab
3. distinguish *v* – различать; farqlamoq
4. indicator *n* – индикатор; indikator
5. promote *v* – продвигать; harakatlantirmoq, siljitmoq
6. utilization *n* – использование; foydalanish
7. maturity *n* – зрелость; voyaga etish
8. process *v* – обрабатывать; ishlab bermoq
9. brown *n* – коричневый; jigar rang
10. refractory *a* – огнеупорный, o'tga chidamli
11. tungsten *n* – вольфрам; volfram
12. raw materials *n* – сырье; hom ashyo
13. overestimate *v* – переоценивать; qaytadan narxlamoq
14. impact *n* – удар; zarba
15. involve *v* – вовлекать; singdirmoq

Task III. Answer the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What branches the industry of Uzbekistan is based on?
2. How many enterprises are there in the territory of Uzbekistan?
3. What kind of industries do you know at the territory of Uzbekistan?
4. Why does chemical industry enjoy an important place in the economy of the Republic?
5. In what towns the oil is produced?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. Uzbekistan (to have) the biggest economic potential among the other Central Asian republics and (to distinguish) by many indicators both of industrial and agricultural development.
2. An important place in the economy of the Republic (to belong) to agricultural sectors and first of all to the cotton-growing.
3. One can hardly (to overestimate) the impact of a gold-mining industry on the economy of the Republic of Uzbekistan.
4. The main company (to involve) in gold mining is the Muruntau Mining and Concentrating Works which processes gold of the Kizilkum Desert.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Economy ... the Republic ... Uzbekistan is ... present a diversified territorial-and-industrial complex.
2. Its growth is closely connected ... the development ... natural economy ... the Republic.
3. The Uzbek Refractory and High-Temperature Metals Work ... the city ... Chirchik is operating ... the basis ... the tungsten ores and molybdenum discovered ... the Republic.
4. One can hardly overestimate the impact ... a gold-mining industry ... the economy .. the Republic ... Uzbekistan.

Task VII. Fill in blanks the appropriate articles.

VII topshiriq. Nuqtalar o'rniga keraklik artikllarini qo'ying.

1. Uzbekistan has ... biggest economic potential among ... other Central Asian republics and distinguished by many indicators both of industrial and agricultural development.
2. ... important place in ... economy of ... Republic belongs to agricultural sectors and first of all to ... cotton-growing.
3. ... role of ... oil in ... fuel balance of ... Republic is still insignificant.
4. One of ... important sub-branches of ... food industry is ... making of ... cotton seed oil.

Task VIII. Put the questions to given words.

VIII topshiriq. Belgilangan so'zlardan savol tuzing.

1. An important place in the economy of the Republic belongs **to agricultural sectors and first of all to the cotton-growing.**
2. **Industry** is a leading sector of the national economy of the Republic
3. **This branch of industry** is mainly represented by production of a natural gas and by quarrying a brown coal.
4. The oil is produced in many towns i.e. **in Tashkent, Ferghana, Kattakurgan.**

TEXT FIFTEEN

Task I. Read and translate the text.

I topshiriq . Matnni o'qib, tarjima qiling.

Monopoly

The final category of economic markets is the exact opposite of pure competition. A monopoly is a market situation in which there is only one seller of a particular economic product for which there is no close substitute.

There are very few cases in the American economy in which a single seller has full control of the supply of any one economic products. There are two reasons for this. **First**, because the American people always have viewed monopolies with suspicion, they have passed laws to prevent them from forming.

Second, in most cases, it is easy to find a reasonably close substitute for most economic products. Margarine, for example, can be used instead of butter. The private automobile can be substituted for the transportation services offered by buses, trains, and airplanes. And motorcycles can be used in place of automobiles.

While there is no perfect example of a pure monopoly, there are some, such as the local telephone company, that are fairly close. But even the telephone company faces competition from other communication companies and the post office.

For all practical purposes, a monopoly situation does not have to be completely pure to qualify as a monopoly. When economists talk about monopolies, they really are talking about near monopolies – situations that are as close to being pure as can be found in the real world.

There are several different kinds of monopolies. One kind in which competition is not desirable or technically possible is a **natural monopoly**. Sometimes, the very nature of an industry dictates that society would be served best by a monopoly. For example, to have two or more competing telephone companies serving the same area could be wasteful. Such competition could lead to more telephone poles than are needed and too much other equipment.

This could happen in other areas, too. Imagine the confusion if four or five competing transit company buses raced each other to the corner to pick up waiting passengers. Think what our city streets would be like if six competing water or gas companies all kept putting in or repairing water and gas line.

To avoid such problems, government often gives a company in the public utility industries permission to act as a natural monopoly. This arrangement is known as a **franchise**.

It gives a company the exclusive right to do business in a certain area free from any competition from another company in the same industry. By accepting such franchises, the companies also accept a certain amount of government regulation.

Sometimes a business has a monopoly simply because of its location. This can happen as a result of good planning or simply through good fortune. For example, a drugstore that is operating in a town that is too small to support two or more such businesses becomes a **geographic monopoly** because there is no one else who wants to compete.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. competition *n* – соревнование; musobaqa
2. substitute *n* – замена; almashish, o'rniga boshqani qo'yish
3. view *v* – обозреть; shrhilamoq, kuzatmoq
4. suspicion *n* – подозрение; shubha, gumon
5. prevent *v* – предотвращать; tuhtatmoq, saqlamoq
6. offer *v* – предлагать; taklif qilmoq
7. fairly *adv* – справедливо; adolatli
8. wasteful *a* – расточительный; behuda
9. confusion *n* – беспорядок; tartibsizlik
10. utility *adv* – польза; foyda
11. franchise *n* – право голоса; ovoz huquqi
12. exclusive *a* – исключительный; mustasno

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What is monopoly and what does it?
2. Why does government try to regulate the activity of monopoly?
3. What kind of monopoly do you know?
4. What does “natural monopoly” mean?
5. What does “franchise” mean?
6. What is “geographic monopoly”?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qovus ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. The final category of economic markets(to be) the exact opposite of pure competition.
2. There are very few cases in the American economy in which a single seller (to have) full control of the supply of any one economic products.
3. To avoid such problems, government often (to give) a company in the public utility industries permission to act as a natural monopoly.
4. Sometimes a business (to have) a monopoly simply because of its location.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. A monopoly is a market situation ... which there is only one seller ... a particular economic product ... which there is no close substitute.
2. The private automobile can be substituted ... the transportation services offered ... buses, trains, and airplanes.
3. ... all practical purposes, a monopoly situation does not have to be completely pure to qualify as a monopoly.
4. Sometimes, the very nature ... an industry dictates that society would be served best ... a monopoly.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. There are very few cases in ... American economy in which ... single seller has full control of ... supply of any one economic products.
2. While there is no perfect example of ... pure monopoly, there are some, such as ... local telephone company, that are fairly close.
3. Imagine ... confusion if four or five competing transit company buses raced each other to ... corner to pick up waiting passengers.
4. By accepting such franchises, ... companies also accept ... certain amount of government regulation.

Task VII. Put the questions to given words.

Topshiriq VII. Belgilangan so'zlardan savol tuzing.

1. There are very few cases **in the American economy** in which a single seller has full control of the supply of any one economic products.
2. **For all practical purposes**, a monopoly situation does not have to be completely pure to qualify as a monopoly.
3. There are **several** different kinds of monopolies.
4. To avoid such problems, **government** often gives a company in the public utility industries permission to act as a natural monopoly.

TEXT SIXTEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Agriculture of the Republic of Uzbekistan.

Agriculture of the Republic of Uzbekistan is the most important branch of national economy, the share of which amounts to 26.1 per cent of gross national product and 44.2 per cent of produced national income.

The leading branch of the republic's agriculture is cotton growing. Uzbekistan ranks first in the Commonwealth of Independent States (CIS) in cotton growing having produced over 1600 thousand tons of cotton

fibre, which totals 61-62 per cent of all cotton produced in the CIS countries.

The main part of cotton fibre was exported to the other republics of the former USSR and abroad. Until recently, only 10 per cent of all raw cotton produced were processed into final products and used in the republic. In the future, the share of cotton used as fabrics, consumer goods will increase up to 20-25 per cent depending on the volume of cotton output and state of the markets, both home and foreign.

Uzbekistan will also preserve its position in the international division of labor in the future. But specialization and geographical distribution of agricultural production will vary in conditions of state independence and transition to market relations.

The Republic of Uzbekistan, in addition to cotton, produces nearly 100 per cent of kenaf, over 65 per cent of silkworm, 40 per cent of astrakhans of the CIS' output. The importance of Uzbekistan increases in foodstuff production (vegetables, melons, water-melons, fruit, grapes, etc.), both for consumption in the republic and for export to other regions.

It is necessary to provide population with vegetables, melons and water-melons, fruit and grapes, as well as perishable animal products, such as fresh-killed meat and whole milk. Large-scale development of industrial poultry has been planned.

The experience accumulated during the last years has indicated that lease and lease relations are the most rational organization of labor. It was also made another step towards development of production cooperatives.

The importance of Uzbekistan increases in foodstuff production (vegetables, melons, water-melons, fruit, grapes, etc.), both for consumption in the republic and for export to other regions.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarni yodlang.

1. share *n* – часть, доля; qism, bo'lak
2. income *n* – доход, поступление; daromad, kirim
3. rank *v* – занимать место; joy egallamoq
4. fibre *n* – волокно; tola
5. process *v* – обрабатывать; ishlab bermoq
6. preserve *v* – сохранять; saqlamoq
7. division *n* – разделение; bo'lish
8. transition *n* – переход, изменение; o'tish, o'zgarmaq
9. increase *v* – увеличивать; kengaytirmoq

10. silkworm *n* – шелковичный червь; ipak qurti
11. astrakhan *n* – каракуль;
12. foodstuff *n* – продукт питания; oziq-ovqat
13. perishable *a* – непрочный; mo'rt
14. poultry – *adv* – домашняя птица; uy parrandasi
15. accumulate *v* – накапливать; toplamoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What is the most important branch of national economy?
2. Where was exported the main part of cotton some years ago?
3. What is the leading branch of the republic's agriculture?
4. What measures are taken for expansion of market relations now?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qovus ichidagi fe'llarni keraklik shaxsda va zamonda qo'ying.

1. The main part of cotton fibre (to be export) to the other republics of the former USSR and abroad.
2. Uzbekistan (to be preserve) its position in the international division of labor in the future.
3. It (to be) necessary to provide population with vegetables, melons and water-melons, fruit and grapes, as well as perishable animal products, such as fresh-killed meat and whole milk.
4. At present, all measures (to be take) for expansion of market relations, granting the right to all farms to use a part of grown products independently, as well as the right to sell it both within the state and abroad.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Agriculture ... the Republic ... Uzbekistan is the most important branch ... national economy, the share ... which amounts ... 26.1 per cent ... gross national product and 44.2 per cent ... produced national income.
2. Until recently, only 10 per cent ... all raw cotton produced were processed ... final products and used ... the republic.

3. But specialization and geographical distribution ... agricultural production will vary ... conditions ... state independence and transition ... market relations.
1. The experience accumulated during the last years has indicated that lease and lease relations are the most rational organization ... labor.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga keraklik artikllarini qo'ying.

1. ... leading branch of ... republic's agriculture is cotton growing.
2. In ... future, ... share of cotton used as fabrics, consumer goods will increase up to 20-25 per cent depending on ... volume of cotton output and state of ... markets, both home and foreign.
3. ... importance of Uzbekistan increases in foodstuff production (vegetables, melons, watermelons, fruit, grapes, etc.), both for consumption in ... republic and for export to other regions.
4. It was also made another step towards ... development of... production cooperatives.

Task VII. Put questions to given words.

VII topshiriq. Belgillangan so'zlardan savol tuzing.

1. The leading branch of the republic's agriculture is **cotton growing**.
2. **The main part of cotton fibre** was exported to the other republics of the former USSR and abroad.
3. Uzbekistan will also preserve its position in the international division of labor **in the future**.
4. The importance of Uzbekistan **increases** in foodstuff production (vegetables, melons, watermelons, fruit, grapes, etc.), both for consumption in the republic and for export to other regions.

TEXT SEVENTEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Savings and the Financial System

The availability of savings – dollars made available because of the absence of spending or consumption-is vital to the American economy.

When a business borrows the savings of others to invest in plant development and equipment, new jobs are created. Whenever and wherever business invests borrowed savings, economic growth takes place.

For example, whenever the savings of others are borrowed to invest in a new house, economic activity is stimulated. People who cut trees for lumber are affected by the demand for new houses, as are people who convert the trees to lumber. Also affected are people who transport lumber to local business, and wholesalers who sell lumber to the contractor hired to build a house. The contractor, in turn, can hire carpenters, bricklayers, and others, who will have new income to buy other goods and services.

Thus, every time someone invests saving in the creation of something new, there is a chain reaction in the economy. This is true even if the borrowed savings are spent to buy something used, such as an older house. Even if the only new jobs created are those related to buying and selling the used item, the economy still benefits.

If, for example, someone were to buy an older house, that person simply would be trading money for what has been produced already. But the person who sold the house will have money in its place, which he or she may decide to invest in a new house. This then gives rise to increased activity once again.

The same thing happens when businesses and government use the saving accumulated by others. They may borrow different amounts of financial capital and use different methods to obtain them, but the fact remains that they could not function without access to saving. For people to use the savings of others, an economy must have a financial system- a way to transfer the dollars supplied by savers to investors.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarni yodlang.

1. lumber *n* – пиломатериал; yog'osh
2. demand *n* – спрос; talab, ehtiyoj
3. wholesale *n*– оптовая торговля; ulgurji savdo
4. contractor *n* – подрядчик; pudratchi
5. hire *v* – нанимать; yollamoq, ijaraga olmoq
6. benefit *n* – выгода, польза; foyda
7. carpenter *n* – плотник; duradgor
8. bricklayer *n* – каменщик; g'isht teruvchi
9. convert *v* – превращать; aylantirmoq, o'zgartirmoq
10. borrow *v* – занимать; qarz olmoq

11. accumulate *v* – накапливать; to'ldirmoq, to'plamoq
12. access *n* – доступ; kirish
13. saver *n* – бережливый человек; ehtiyotkor odam
14. investor *n* – вкладчик; omonatchi
15. household *n* – хозяйство; xo'jalik

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. When does economic growth take place?
2. When are the new jobs created?
3. Who affected by the demand for new houses?
4. What must have an economy for people to use the savings of others?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. When a business (to borrow) the savings of others to invest in plant development and equipment, new jobs (to be created).
2. Whenever and wherever business invests (to borrow) savings, economic growth (to take place).
3. Thus, every time someone (to invest) saving in the creation of something new, there is a chain reaction in the economy.
4. The same thing (to happen) when businesses and government (to use) the saving accumulated by others.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. The availability ... savings – dollars made available because ... the absence ... spending or consumption-is vital ... the American economy.
2. People who cut trees ... lumber are affected ... the demand ... new houses, as are people who convert the trees ... lumber.
3. If, for example, someone were to buy an older house, that person simply would be trading money ... what has been produced already.
4. ... people to use the savings ... others, an economy must have a financial system - a way to transfer the dollars supplied ... savers ... investors.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. When ... business borrows ... savings of others to invest in plant development and equipment, new jobs are created.
2. Thus, every time someone invests saving in ... creation of something new, there is ... chain reaction in ... economy.
3. This is true even if ... borrowed savings are spent to buy something used, such as ... older house.
4. But ... person who sold ... house will have money in its place, which he or she may decide to invest in... new house.

Task VII. Put questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. Whenever and wherever business invests borrowed savings, **economic growth** takes place.
2. **People** who cut trees for lumber are affected by the demand for new houses, as are people who convert the trees to lumber.
3. Thus, every time someone invests saving in the creation of something new, there is a chain reaction **in the economy**.
4. They may borrow **different amounts of financial capital** and use different methods to obtain them, but the fact remains that they could not function without access to saving.

TEXT EIGHTEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Price System at Work

Prices are important in a market because they help producers and consumers make decisions. A market economy, however, is made up of many markets for many different products. In order to understand how the economy operates as a whole, the role of prices in this larger setting must be examined. A price in any given market serves as a signal which helps sellers decide where to sell their resources and produces where to buy them. The same is basically true of prices collectively. In this case, they serve as signal which allocate resources between markets.

Consider, for example, the way in which higher oil prices affected producers' and consumers' decisions in the 1970's. During this time, the price of oil went from \$5 a barrel to as much as \$40. Since the demand for oil is basically inelastic, people had to spend a greater part of their income on energy. This left them less to spend elsewhere, a fact which affected other markets.

The market for full-size automobiles was one of the first to feel the pinch. Because most large cars did not get good gas mileage, people bought fewer big cars than before and, increased, bought more foreign-made automobiles. As the demand for big cars fell, producers ended up with unsold inventories of automobiles.

In the beginning, automakers thought the increase in gas prices might be temporary, so they were reluctant to introduce smaller, more fuel-efficient models. But as time went on, the surplus of unsold cars remained. To move their inventories, manufacturers began to offer a rebate—a partial refund of the original price of the product. This was the same thing as a temporary price reduction because consumers were offered a \$500, 600, and even a \$700 rebate on each new car they bought.

At the same time, automobile manufacturers began cutting back the production of large cars. Plants were closed, and workers were laid off. Companies used their surplus cash to change over to small car production. To keep from going bankrupt, some companies, such as Chrysler, cut their size by nearly half. Many of the automobile workers who lost their jobs found new ones in other industries. Although some moved to other places where they had family or friends, most went to markets where they could receive the highest pay for their skills.

The end result, then, of higher prices in the international oil market was a shift of productive resources out of the large car market into other markets. Although the process was a painful one for those involved, it was a necessary one for a market economy.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. setting *n* – окружающая обстановка; holat, vaziat
2. allocate *v* – размещать, распределять; taqasimlamoq
3. affect *v* – воздействовать; ta'sirini o'tkazmoq
4. inelastic *a* – негибкий; egilmas
5. pinch *n* – нужда, крайность; ehtiyojlik
6. reluctant *a* – вынужденный; majburiy

7. surplus *n* – излишек; ortiq
8. rebate *n* – скидка; skidka
9. partial *a* – частичный; qisman
10. refund *n* – оплата; to'lov
11. manufacturer *n* – фабрикант; fabrikachi
12. cut back *v* – повторить данные; ma'lumotlarni takrorlamoq
13. shift *n* – изменение; o'zgarish
14. cash *v* – наличные деньги; naqd pul
15. painful *n* – болезненный; kasalmand

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. How do buyers and sellers react to high or low prices?
2. How do prices play a role as signals?
3. How is the market price affected by a surplus?
4. What is the necessary for a market economy?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. Prices (to be) important in a market because they (to help) producers and consumers make decisions.
2. A price in any given market (to serve) as a signal which (to help) sellers (to decide) where to sell their resources and produces where to buy them.
3. During this time, the price of oil (to go) from \$5 a barrel to as much as \$40.
4. The end result, then, of higher prices in the international oil market (to be) a shift of productive resources out of the large car market into other markets.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

A market economy, however, is made up ... many markets ... many different products.

The same is basically true ... prices collectively.

... the same time , automobile manufacturers began cutting back the production ... large cars.
The end result, then, ... higher prices ... the international oil market was a shift ... productive resources out ... the large car market ... other markets.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. Since ... demand for oil is basically inelastic, people had to spend ... greater part of their income on energy.
2. ... market for full-size automobiles was one of ... first to feel ... pinch.
3. At ... same time , automobile manufacturers began cutting back ... production of large cars.
4. ... end result, then, of higher prices in ... international oil market was ...shift of productive resources out of ... large car market into other markets.

Task VII. Put the questions to given words.

VII topshiriq. Belgilar so'zlardan savol tuzing.

1. As the demand for big cars fell, producers **ended up** with unsold inventories of automobiles.
2. **In the beginning**, automakers thought the increase in gas prices might be temporary, so they were reluctant to introduce smaller, more fuel-efficient models.
3. At the same time, **automobile manufacturers** began cutting back the production of large cars.
4. The end result, then, of higher prices **in the international oil market** was a shift of productive resources out of the large car market into other markets.

TEXT NINETEEN

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Factors of production

The reason people cannot satisfy all their wants and needs is the scarcity of productive resources. These resources, or factors of production, are called **land, labor, and capital**. They provide the means for a society to produce and distribute its goods and services.

As an economic term land means the “gifts of nature” or natural resources not created by human effort. It includes deserts, fertile fields, forests, mineral deposits, rainfall, sunshine, and the climate necessary to grow crops.

Because there are only so many natural resources available at any given time, economists tend to think of land as being fixed in limited supply. There is not enough good farmland to feed all of the earth's population, enough sandy beaches for everyone to enjoy, or enough minerals to meet people's expanding energy needs indefinitely.

In the future, the development of technology and knowledge will allow people to find and use new resources. But, for the most part, economists still treat the factor, land, as relatively fixed.

The second factor of production is labor-people with all their efforts and abilities. Unlike land, labor is a resource that may vary in size over time. Historically, factors such as population growth, immigration, famine, war, and disease have had a dramatic impact on both the quantity and quality of labor. **The third factor** of production is **capital** –the tools, equipment, and factories used in the production of goods and services. As noted earlier, such items are also called capital goods. This is to distinguish them from **financial capital**, the money used to buy the tools and equipment used in production.

Capital is unique in that it is the result of production. A bulldozer, for example, is a capital good used in construction. At the same time, it was manufactured in a factory, which makes it the result of earlier production. Like the bulldozer, the drill press in the machine shop and the cash register in a neighborhood store are capital goods.

The drill press is used to make another machine or good, while the cash register is used to speed up the record-keeping associated with the sale of merchandise.

When the three inputs-land, labor, and capital-are present, production, or the process of creating goods and services, can take place. Even the production of the service called education requires the presence of land, labor, and capital.

For example, the chalkboards, desks, and audio-visual equipment used in schools are capital goods. Also necessary are the services of labor, including teachers, administrators, and other school employees. Land, such as the iron ore, granite, and timber used to make the desks and building, as well as the lot where the school is located, is also needed. Therefore, it is nearly impossible to provide the service of education without these three factors of production-capital, labor, and land.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. reason *n* – причина; sabab
2. land *n* – земля; yer
3. labor *n* – труд; mehnat
4. capital *n* – капитал; kapital
5. means *n* – средство; vosita
6. provide *v* – обеспечивать; ta'minlamoq
7. distribute *v* – распространять; kengaytirmoq, yo'ymoq
8. tend *v* – стремиться; intilish
9. treat *v* – трактовать; izohlamoq
10. quantity *n* – количество; son, miqdor
11. quality *n* – качество; sifat
12. distinguish *v* – различать; farqlamoq
13. inputs *n* – факторы производства; ishlab chiqarish
14. production *n* – производство; ishlab chiqarish

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. What are the major factors of production?
2. What do the terms “land, labor, and capital mean?”
3. When can production take place?
4. How does the efficient use of land, labor, and capital help us to satisfy our wants?
5. What is the difference between “capital” and “financial capital”?

Task IV. Find definition of the words.

IV topshiriq. Quyidagi so'zlarning aniq tavsifini toping.

1. capital – combining the factors of production to create goods and services
2. quantity – how good or bad something is
3. labor – the size, number or amount of things
4. to provide – to act in a certain way towards someone or something
5. to treat – to supply; to give what is needed
6. quality – tools, factories, machines used in production
7. land – human abilities and efforts used in production
8. production – natural resources and other “gifts” of nature used in production

Task V. Use the verbs in appropriate forms.

V topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. In the future, the development of technology and knowledge (to allow) people to find and use new resources.
2. The drill press (to use) to make another machine or good.
3. As an economic term, land (to mean) the “gifts of nature”.
4. There (not to be) enough good farmland to feed all the earth's population.

Task VI. Fill in blanks the appropriate prepositions.

VI topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Because there are only so many natural resources available ... any given time, economists tend to think ... land as being fixed ... limited supply.
2. ... the same time, it was manufactured ... a factory, which makes it the result ... earlier production.
3. ... example, the chalkboards, desks, and audio-visual equipment used ... schools are capital goods.
4. The third factor ... production is capital –the tools, equipment , and factories used ... the production ... goods and services.

Task VII. Fill in blanks the appropriate articles.

VII topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. They provide ... means for ... society to produce and distribute its goods and services.
2. In ... future, ... development of technology and knowledge will allow people to find and use new resources.
3. ... drill press is used to make another machine or good, while ... cash register is used to speed up ... record-keeping associated with ... sale of merchandise.
4. Land, such as the iron ore, granite, and timber used to make ... desks and building, as well as ... lot where ... school is located, is also needed.

TEXT TWENTY

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Consumption and consumer sovereignty

Consumer-people who use goods and services to satisfy wants and needs-play an important role in many economics. Especially in the United States, consumers often are thought of as having a certain control or power in the economy because they determine which products are ultimately produced. For example, a company may try to sell a certain item. If consumers like the product, it will sell, and the producer will be rewarded for his or her efforts. If consumers refuse to purchase, thereby rejecting the product, the term may go out of business.

In recent years, producers have had outstanding successes with some products-home video games, certain dolls, toy robots, and some home computers. Other products, like diesel engines for cars were generally rejected by consumers. The term **consumer sovereignty** describes the role of the consumer as sovereign or ruler of the market. More commonly, it is expressed in a different way by saying that "the customer is always right."

As consumers, people indulge in consumption-the process of using up goods and services in order to satisfy human wants. Sometimes the consumption of an economic product means that it has been destroyed as its utility is used up. For instance a meal (something useful, scarce, and

transferable to others) no longer exists once it is eaten. But consumption can also mean the use of goods and services for productive purposes. For instance, a carpenter may use wood, glue, and nails while building a table. Only this time, the goods are not really used up, they are combined to make another good-one with even more usefulness and value.

Some consumers carry the process of consumption to extreme limits. **Conspicuous consumption**-the use of goods or service to impress others- is fairly common. A person may, for example, wear expensive jewelry or drive a flashy car. While that person obviously enjoys the use of these items, at least part of the enjoyment comes from showing off his or her expensive taste to others.

Consumers wants are constantly changing as they become exposed to new ideas, products, and places. Because of advertising, children may develop absolute cravings for toys they had never seen before. Millions of consumers now want home computers when ten years ago home computers were barely known. Modern communications and travel make people aware of things and events in other parts of the country and the world.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. consumer *n* – потребитель; iste'molchi
2. determine *v* – определять, устанавливать; belgilamoq
3. ultimately *a* – в конечном счете; oqibatda
4. item *n* – пункт; joy, manzil
5. reward *v* – награждать; taqdirlamoq, mukofotlamoq
6. refuse *v* – отказывать; rad etmoq
7. purchase *v* – покупать; harid qilmoq
8. reject *v* – браковать; yaroqsizga chiqarmoq
9. consumption *n* – потребление; iste'mol
10. indulge *v* – позволять; ruxsat, ijozat bermoq
11. utility *a* – польза, выгода; foyda
12. carpenter *n* – плотник; duradgor
13. conspicuous *a* – заметный; bilinuvchan, sezilarli
14. flashy *a* – кричащий; savlatli
15. expose *v* – подвергать, выставлять; yo'liqtirmoq
16. cravings *n* – стремление; intilish
17. barely *a* – только, едва; faqat, endigina

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. Who is consumer?
2. What do consumers do in the economy?
3. What means the term consumer sovereignty?
4. Why is the consumer considered sovereign in the United States?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. **Consumer**-people who (to use) goods and services to satisfy wants and needs-(to play) an important role in many economics
2. The term **consumer sovereignty** (to describe) the role of the consumer as sovereign or ruler of the market.
3. Consumers wants (to be) constantly changing as they (to become expose) to new ideas, products, and places.
4. Modern communications and travel (to make) people aware of things and events in other parts of the country and the world.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. Especially ... the United States, consumers often are thought ... as having a certain control or power ... the economy because they determine which products are ultimately produced.
2. Other products, like diesel engines ... cars were generally rejected ... consumers.
3. But consumption can also mean the use ... goods and services ... productive purposes.
4. Because ... advertising, children may develop absolute cravings ... toys they had never seen before.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. If consumers like ... product, it will sell, and ... producer will be rewarded for his or her efforts.
2. If consumers refuse to purchase, thereby rejecting ... product, ... term may go out of business.

3. Sometimes ... consumption of ... economic product means that it has been destroyed as its utility is used up.
4. While that person obviously enjoys ... use of these items, at least part of ... enjoyment comes from showing off his or her expensive taste to others.

Task VII. Put the questions to given words.

VII topshiriq. Belgilangan so'zlardan savollar tuzing.

1. **Consumer**-people who use goods and services to satisfy wants and needs-play an important role in many economics.
2. **In recent years**, producers have had outstanding successes with some products-home video games, certain dolls, toy robots, and some home computers.
3. But consumption can also mean the use of goods and services **for productive purposes**.
4. Some consumers **carry** the process of consumption to extreme limits.
5. Only this time, the goods are not really used up, they are combined to make another good-one with even more **usefulness and value**

TEXT TWENTY ONE

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Needs, wants, and demands.

Economics, like any other social science, has its own vocabulary. To understand economics, a review of some key terms is necessary. Fortunately, most economic terms are widely used and many will already be familiar.

A **need** is a basic requirement for survival. People, for example, have basic needs such as food, clothing, and shelter. People also have higher level needs, such as communication, love, acceptance, knowledge, hope, and accomplishment. These needs are part of the makeup of each person.

A **want** is a means of expressing a need. Food, for example, is a basic need related to survival. To satisfy this need, a person may "want" a pizza, hamburger, taco, or other favorite foods that will satisfy the basic need for food.

Given a person's budget, some choices might seem reasonable while others might not. The point is that the range of things represented by the term "want" is much broader than those represented by the term "need".

Sometimes the difference between a want and need is clear; at other times, it is not. For example, some people may feel that air conditioners and automatic transmissions in automobiles are needs. However, other people may classify these things as wants. For this group, the basic need may simply be "dependable or efficient transportation".

Sometimes advertisers present wants as needs to promote their products. A basic need is reflected in a want for particular product. By the same token, a want cannot be counted in the market-place until it becomes a **demand**-the willingness and ability to purchase a desired object. Since an individual has limited resources, only some wants will end up as measurable demands.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

1. review *n* – обозрение; sharhlov
2. necessary *a* – необходимый; kerak, zarur
3. need *n* – нужда; ehtiyoj
4. requirement *n* – требование; talab
5. shelter *n* – кров; boshpana
6. acceptance *n* – принятие, прием; qabul qilish
7. knowledge *n* – знание; bilim
8. survival *n* – выживание; tirik qolmoq
9. choice *n* – выбор; tanlash
10. reasonable *a* – умеренный; o'rtamiyona, mo'tadil
11. 1. similar *a* – подобный; o'xshash
12. difference *n* – различие; farq, tafovut
13. depend *v* – зависеть; bog'liq bo'lmoq
14. advertiser *n* – лицо, помещающее объявление; e'lon bergan shaxs
15. promote *v* – помогать; yordamlashmoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

1. How are needs, wants, and demands related?
2. What is the difference between a need and want?

3. What is a means of expressing a need?
4. Why do advertisers try to make wants into needs?
5. How do wants and needs become demands?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. People also (to have) higher level needs, such as communication, love, acceptance, knowledge, hope, and accomplishment.
2. To understand economics, a review of some key terms (to be) necessary.
3. The point (to be) that the range of things represented by the term "want" (to be) much broader than those represented by the term "need".
4. Sometimes advertisers (to present) wants as needs to promote their products.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. A need is a basic requirement ... survival.
2. These needs are part ... the makeup ... each person.
3. Sometimes the difference between a want and need is clear; ... other times, it is not.
4. ... the same token, a want cannot be counted ... the market-place until it becomes a demand - the willingness and ability to purchase a desired object.

Task VI. Fill in blanks the appropriate articles.

VI Topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. ... want is ... means of expressing ... need.
2. To satisfy this need, ... person may "want" ... pizza, hamburger, taco, or other favorite foods that will satisfy ... basic need for food.
3. ... basic need is reflected in ... want for particular product.
4. For this group, ... basic need may simply be "dependable or efficient transportation".

Task VII. Put the questions to given words.

VII topshiriq. Belgilangan so'zlardan savol tuzing.

1. Fortunately, most economic terms are **widely** used and many will already be familiar.
2. **People** also have higher level needs, such as communication, love, acceptance, knowledge, hope, and accomplishment.
3. **The point** is that the range of things represented by the term "want" is much broader than those represented by the term "need".
4. A basic need is reflected in a **want** for particular product.

TEXT TWENTY TWO

Task I. Read and translate the text.

I topshiriq. Matnni o'qib, tarjima qiling.

Price Determination in Purely Competitive Markets

A purely competitive market is one with a large number of independent and reasonably well-informed buyers and sellers, exactly the same economic products for sale, and free access to and from the market. The study of pricing in this market can be divided into three major time periods—the immediate period, the short run, and the long run.

In the **immediate period**, goods already have been produced, and the supply is fixed. In the **short run**, there is enough time for producers to change the amount of variable inputs used to raise or lower production within the limits of their existing capacity. In the **long run**, plant capacity can be expanded or contracted. Even the fixed cost no longer are fixed as buildings depreciate to the point where they are not worth anything and management dies, retires, or moves on to other jobs.

In real life, the three time periods overlap, and people live in all three at once. In the same way, decisions made by business affect all three periods at the same time. In fact, the short- and long-run competitive prices are the ones of most interest to economists because they affect the allocation of resources. The farmer, for example, may face immediate-period prices once he or she has picked the crop and carried it to a market. Even so, most of his or her decisions will be made on the expectations of short and long-run prices.

In the short run, a business has enough time to adjust the amount of variable inputs used in the production process. If it wants to increase

output, it can add more workers and raw materials and increase production. The period is not long enough to allow the business to build more manufacturing space, order new equipment, or otherwise change the “fixed” aspects of the production process.

The industry itself is made up of all the sellers who want to produce and sell the product. . In fact, the short- and long-run competitive prices are the ones of most interest to economists because they affect the allocation of resources.

Task II. Learn by heart new words and expressions.

II topshiriq. Yangi so'zlarni va so'z birikmalarini yodlang.

purely *a* – совершенно, вполне; tamoman, mutlaqo
reasonably *a* – умеренно; o'rtacha, mo'tadil
exactly *a* – точно; aniq
immediate *a* – прямой, непосредственный; to'g'rima-to'g'ri, bevosita
amount *n* – количество, сумма; miqdor, son
expand *v* – расширять; kengaytirmoq
depreciate *n* – обесценивать; qadrsizlantirmoq
retire *v* – удаляться; uzoqlashmoq
overlap *v* – перекрывать; bekitmoq
allocation *n* – распределение; taqsimlash
expectation *n* – ожидание; kutish, ko'z tutish
adjust *v* – регулировать, приводить в порядок; tartibga keltirmoq
represent *v* – представлять; tanishtirmoq
produce *v* – производить; ishlab chiqarmoq
sell *v* – продавать; sotmoq

Task III. Answer to the following questions.

III topshiriq. Quyidagi savollarga javob bering.

What is a purely competitive market?
For what period market can be divided?
Can people live in all three periods at once?
What means the term industry?

Task IV. Use the verbs in appropriate forms.

IV topshiriq. Qavs ichidagi fe'llarni kerakli shaxsda va zamonda qo'ying.

1. A purely competitive market (to be) one with a large number of independent and reasonably well-informed buyers and sellers, exactly the same economic products for sale, and free access to and from the market.
2. In real life, the three time periods (to overlap), and people (to live) in all three at once.
3. In the short run, a business (to have) enough time to adjust the amount of variable inputs used in the production process
4. The industry itself (to be make up) of all the sellers who want to produce and sell the product.

Task V. Fill in blanks the appropriate prepositions.

V topshiriq. Nuqtalar o'rniga kerakli predlogni qo'ying.

1. The study ... pricing in this market can be divided ... three major time periods-the immediate period, the short run, and the long run.
2. ... the immediate period, goods already have been produced, and the supply is fixed.
3. ... fact, the short- and long-run competitive prices are the ones ...most interest ... economists because they affect the allocation ... resources.
4. ... fact, the short- and long-run competitive prices are the ones ... most interest ... economists because they affect the allocation ... resources.

Task VI. Fill in blanks the appropriate articles.

VI topshiriq. Nuqtalar o'rniga kerakli artikllarni qo'ying.

1. ...purely competitive market is one with ... large number of independent and reasonably well-informed buyers and sellers, exactly ... same economic products for sale, and free access to and from ... market.
2. In ... same way, decisions made by business affect all three periods at ... same time.
3. In ... short run, ... business has enough time to adjust ... amount of variable inputs used in ... production process.

4. ... industry itself is made up of all ... sellers who want to produce and sell ... product.

Task VII. Put the questions to given words.

VII topshiriq. Belgillangan so'zlardan savol tuzing.

1. In the **immediate period**, goods already have been produced, and the supply is fixed.
2. Even **the fixed cost** no longer are fixed as buildings depreciate to the point where they are not worth anything and management dies, retires, or moves on to other jobs.
3. The farmer, for example, may face immediate-period prices once he or she has picked the crop and carried it **to a market**.
4. In fact, the short- and long-run competitive prices are the ones of most interest to economists because they affect **the allocation of resources**.

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Mundarija:

Text 1.	Uzbekistan	3
Text 2.	International Relationship	6
Text 3.	Economic ties of Uzbekistan	11
Text 4.	Economics reforms of the Republic of the Uzbekistan	14
Text 5.	Economics as a Science	19
Text 6.	Financing Economic Development	22
Text 7.	Role of Prices	25
Text 8.	Market economy	28
Text 9.	The bank system of the Republic of Uzbekistan	31
Text 10.	The banks of the UK	34
Text 11.	Value and Wealth	39
Text 12.	National economy of Uzbekistan	42
Text 13.	Industry of Uzbekistan	45
Text 14.	Economic development	48
Text 15.	Monopoly	52
Text 16.	Agriculture of the Republic of Uzbekistan	55
Text 17.	Savings and Financial System	58
Text 18.	Price System at Work	61
Text 19.	Factors of production	65
Text 20.	Consumption and consumer sovereignty	68
Text 21.	Needs, wants, and demands	71
Text 22.	Price Determination in Purely Competitive markets	74