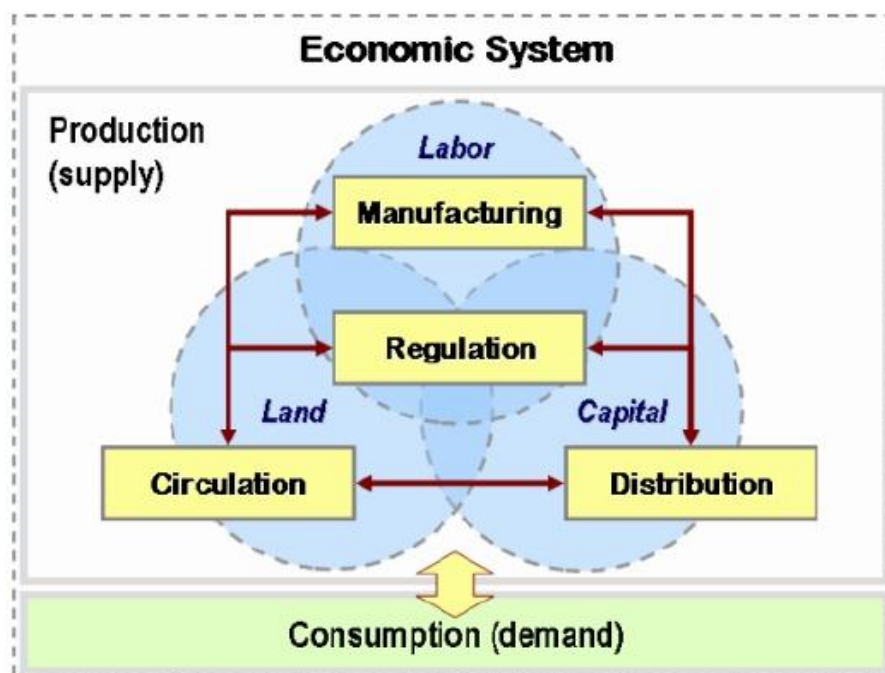


Economic System of Countries.



An **economic system** is the combination of the various agencies, entities that provide the economic structure that guides the social community.

A manual

SAMARKAND – 2016

Mazkur uslubiy qo'llanma Institut iqtisodiyot va menejment fakulteti talabalari uchun mo'ljallangan. Ushbu uslubiy qo'llanmaning asosiy vazifasi ingliz tili doirasida iqtisodiyot sohasida jahon standartlari tizimini hamda dunyo mamlakatlari iqtisodiy tizimi har tomonlama yoritib berishga qaratilgan. Ingliz tilidan amaliy mashg'ulotlarda foydalanish uchun uslubiy qo'llanma.

Tuzuvchilar: Imamov N.P

Ma'sul muharrir: «Xorijiy tillar» kafedrası dotsenti Xusainova L.Yu.

Taqrizchi: SamDCHTI f.f.n. Shermatov A.X.

Uslubiy qo'llanma Xorijiy tillar kafedrası yig'ilishida 2015-yil 25-dekabr № 5 majlis bayoni bilan tasdiqlangan.

SamISI O'IUKning 2016 yil 20-yanvardagi № 6- son majlisi qarori bilan chop etishga tavsiya qilingan.

IO'UB_____Mirzayev.Q.

KIRISH

Mazkur uslubiy qo'llanma o'zida 13 dan ortiq «Iqtisodiyot» sohasiga bog'liq bo'lgan mavzularni o'z ichiga olgan bo'lib, ayni paytda shu sohaga qiziqgan tinglovchilarga va talabalarga juda zarur hisoblanadi.

Uslubiy qo'llanma o'quvchilarga « Iqtisodiyot » sohasi bo'yicha Yevropa va xorij mamlakatlari iqtisodiy sestimasi, uning yildan-yilga o'zgarib borishi, qolaversa boshqa davlatlar bilan iqtisodiy hamkorligi to'g'risida ham ma'lumot berib o'tadi. Shuningdek ushbu qo'llanmada nutqni oshirish bo'yicha so'z iboralar va turli xil mashqlar ham mavjud. Ushbu qo'llanma sohaga qiziqadiganlarga kata ahamiyat kasb etadi.

Uzbekistan's economic system



An economic system is a system of production and exchange of goods and services as well as allocation of resources in a society. It includes the combination of the various institutions, agencies, entities (or even sectors as described by some authors) and consumers that comprise the economic structure of a given community. A related concept is the mode of production.

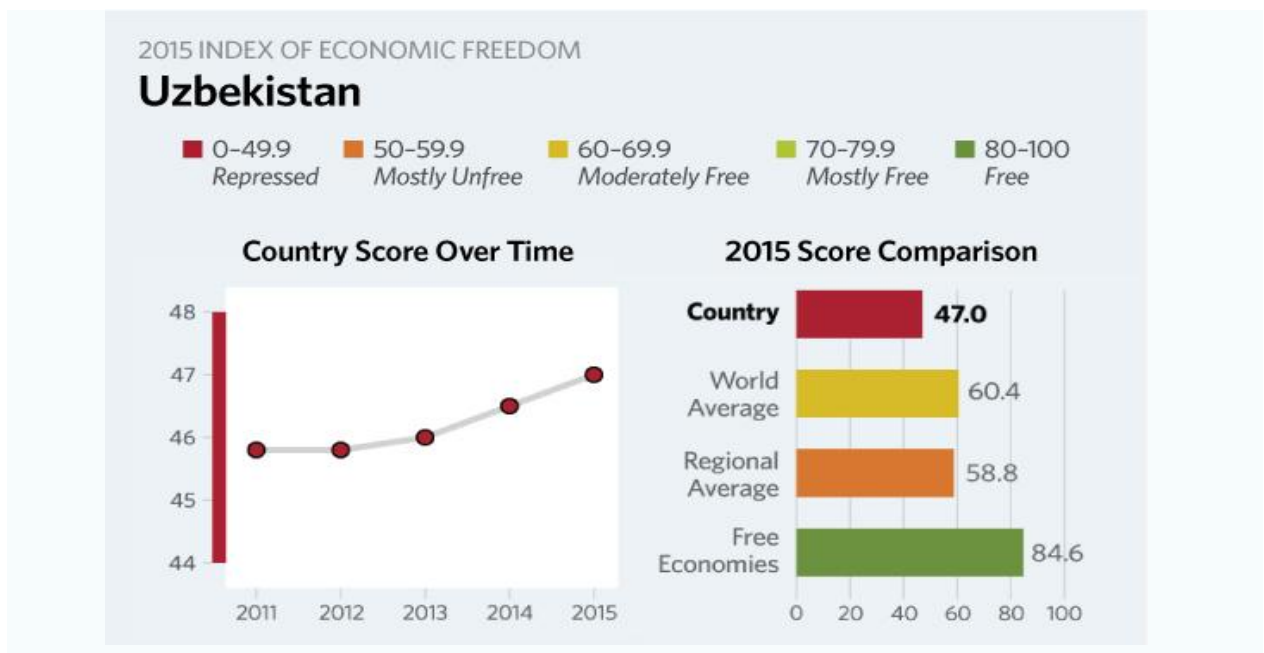
The study of economic systems includes how these various agencies and institutions are linked to one another, how information flows between them, and the social relations within the system (including property rights and the structure of management).

Among existing economic systems, distinctive methods of analysis have developed, such as socialist and Islamic economic. Today the dominant form of economic organization at the global level is based on market-oriented mixed economies.

Uzbekistan's economic freedom score is 47.0, making its economy the 160th freest in the 2015 Index. Its score is up by 0.5 point from last year, with improvements in trade freedom, freedom from corruption, and labor freedom outweighing declines in the management of government spending and business freedom. Uzbekistan is ranked 37th out of 42 countries in the Asia-Pacific region, and its overall score is much lower than the world average.

A stagnant economic reform environment over the past five years has turned more positive recently, but gains have not been strong enough to propel the economy out of the “repressed” category. Since 2011, economic freedom in Uzbekistan has increased by 1.2 points, with modest improvements in business freedom, labor freedom, monetary freedom, and trade freedom.

Despite sustained rapid growth on the back of high commodity prices and relative stability, the underlying foundations of Uzbekistan’s economy are weak. The rule of law is weakly enforced, a holdover from the Soviet past. Investment is restricted in many industries, and financial markets are shallow, preventing the capital accumulation necessary for sustained growth. The state-owned banks and industries tend to respond to the government’s political priorities.



Uzbekistan has one of the world’s most repressive governments. President Islam Karimov, in power since the late 1980s, has hinted that he may seek re-election in 2015. Karimov rose through the ranks of the Soviet-era State Planning Committee (Gosplan) and remains wedded to a command economy, which discourages foreign investment. Uzbekistan is dry and landlocked; 11 percent of the land is cultivated in irrigated river valleys. More than 60 percent of the population lives in densely populated rural communities. Production of cotton and grain has relied on overuse of agrochemicals and has depleted water supplies. Much of the agricultural land is degraded, and the Aral Sea and certain rivers are

half dry. Uzbekistan is heavily dependent on natural gas, oil, gold, and uranium exports.

Since gaining independence, the Government of Uzbekistan has stated that it is committed to a gradual transition to a market-based economy. The progress with economic policy reforms has been a cautious one, but cumulatively Uzbekistan has shown respectable achievements. The government is yet to eliminate the gap between the black market and official exchange rates by successfully introducing convertibility of the national currency. Its restrictive trade regime and generally interventionist policies continue to have a negative effect on the economy. Substantial structural reform is needed, particularly in these areas: improving the investment climate for foreign investors, strengthening the banking system, and freeing the agricultural sector from state control. Remaining restrictions on currency conversion capacity and other government measures to control economic activity, including the implementation of severe import restrictions and sporadic closures of Uzbekistan's borders with neighboring Kazakhstan, Kyrgyzstan, and Tajikistan have led international lending organizations to suspend or scale back credits.

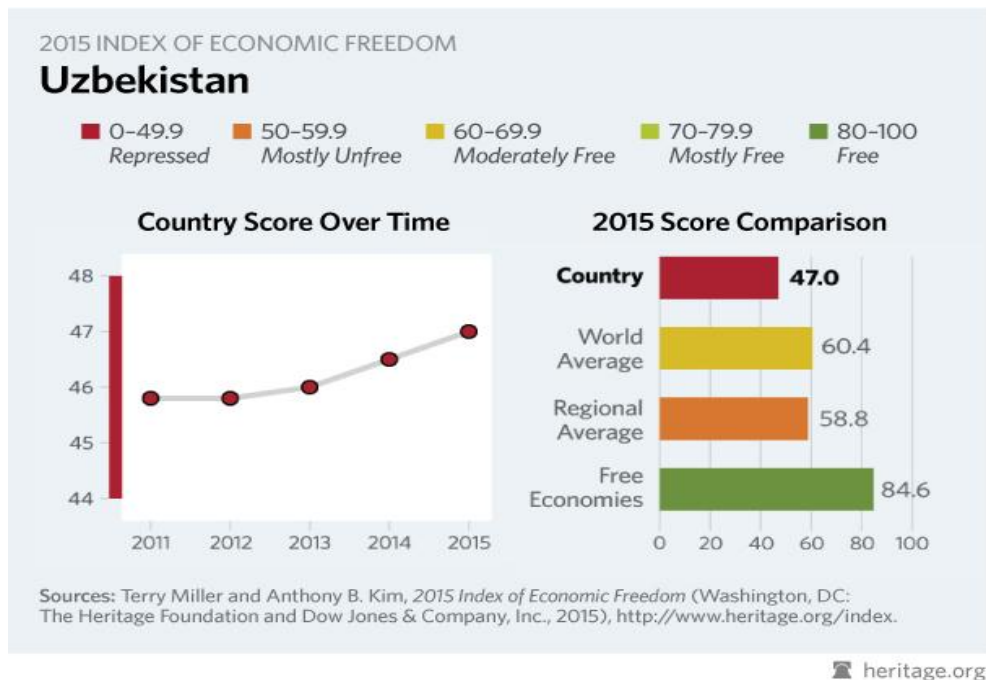
Working closely with the IMF, the government has made considerable progress in reducing inflation and the budget deficit. The national currency was made convertible in 2003 as part of the IMF-engineered stabilization program, although some administrative restrictions remain. The agriculture and manufacturing industries contribute equally to the economy, each accounting for about one-quarter of the GDP. Uzbekistan is a major producer and exporter of cotton, although the importance of this commodity has declined significantly since the country achieved independence. Uzbekistan is also a big producer of gold, with the largest open-pit gold mine in the world. The country has substantial deposits of copper, strategic minerals, gas, and oil.

Agriculture

At the end of 2013, the government announced through the Central Bank of the Republic of Uzbekistan that it predicted agriculture as playing a major component of the country's economic development in the future. Agriculture in Uzbekistan employs 28% of labor force and contributes 24% of GDP (2006 data). Another 8% of GDP is from processing of domestic agricultural output. Cotton, once Uzbekistan's star cash earner, has lost much its luster since independence as wheat began to gain prominence from considerations of food security for the rapidly growing population. Areas cropped to cotton were reduced by more than 25% from 2 million hectares in 1990 to less than 1.5 million hectares in 2006, while wheat cultivation jumped 60% from around 1 million hectares in 1990 to 1.6 million hectares in 2006. Cotton production dropped from 5 million tons annually in the pre-independence decade to around 3.5 million tons since 1995, but even at these reduced levels Uzbekistan produces 3 times as much cotton as all the other Central Asian countries and Azerbaijan combined. Cotton exports tumbled from highs of around 45% of Uzbekistan's total exports in the early 1990s to 17% in 2006. Uzbekistan is the largest producer of jute in West Asia and it also produces significant quantities of silk (Uzbek ikat), fruit, and vegetables, with food products contributing nearly 8% of total exports in 2006. Virtually all agriculture requires irrigation, but because of budgetary constraints there has been practically no expansion of irrigated area since independence: it remains static at 4.2 million hectares, the level reached by 1990 after rapid growth during the Soviet period.

Government intervention in agriculture is reflected in the persistence of state orders for the two main cash crops, cotton and wheat. Farmers receive binding directives on the area to be cropped to these commodities and are obliged to surrender their harvest to designated marketers at state-fixed prices. The incomes of farmers and agricultural workers are substantially lower than the national average because the government pays them less than the world prices for their cotton and wheat, using the difference to subsidize capital intensive industrial concerns, such as factories producing automobiles, airplanes, and tractors.

Consequently, many farmers focus on production of fruits and vegetables on their small household plots, because the prices of these commodities are determined by supply and demand, not by government decrees. Farmers also resort to smuggling cotton and especially wheat across the border with Kazakhstan and Kyrgyzstan in order to obtain higher prices.



Natural resources and energy

Minerals and mining also are important to Uzbekistan's economy. Gold, alongside cotton, is a major foreign exchange earner, unofficially estimated at around 20% of total exports. Uzbekistan is the world's seventh-largest gold producer, mining about 80 tons per year, and holds the fourth-largest reserves in the world. Uzbekistan has an abundance of natural gas, used both for domestic consumption and export; oil used for domestic consumption; and significant reserves of copper, lead, zinc, tungsten, and uranium. Inefficiency in energy use is generally high, because the low controlled prices do not stimulate consumers to conserve energy. Uzbekistan is a partner country of the EUINOGATE energy program, which has four key topics: enhancing energy security, convergence of member state energy markets on the basis of EU internal energy market principles, supporting sustainable energy development, and attracting investment for energy projects of common and regional interest.

Questions

1. What is economic system?
2. What is happen in Uzbekistan nowadays?
3. Tell me about Uzbekistan's agriculture?
4. What do you think about natural resources?

Glossary

English	Русский	O'zbekcha
exchange	обмен; бартер	ayirboshlamoq
goods	товар	tovar, mahsulot
allocate	назначать; распределять	taqsimlamoq, joylashtirmoq
various	различный, разный	har xil, turli
concept	понятие, идея	tushuncha, tasavvur
dominant	господствующий; главный	ustunlik qiluvchi, hokim
index	показатель, признак	ko'rsatkich
distinctive	отличительный, характерный	ajratib turadigan, o'ziga xos
overall	полный, общий	barchasi, umumiy
corruption	коррупция	poraxo'rlik
monetary	монетный, денежный	pulga oid, pulli
investment	вложение денег, капитала	pulni tikmoq, kapital
accumulate	накапливать; собирать	jamg'armoq, to'plamoq
priority	первенство, преимущество	ustunlik

repressive	репрессивный; подавляющий	ko'pchilik
seek	искать, разыскивать	izlamoq, qidirib topmoq
state	состояние, положение	ifoda etmoq, bayon qilmoq
respectable	почтенный	hurmatga sazovor, obro'li
restriction	ограничение	chegaralash, saqlash
to control	руководство, управление, контроль	boshqarmoq
major	более важный, значительный	asosiy, muhim
agriculture	сельское хозяйство	qishloq xo'jaligi
to announce	объявлять	e'lon qilmoq
rapid	быстрый, скорый	jadal, tez
cultivation	пахота	ishlash, ekish
to require	приказывать, требовать	talab qilmoq
to remain	оставить	qoldirmoq
to surrender	сдаваться	taslim bo'lmoq
to gather	собираться	yig'moq
to estimate	оценивать	baholamoq

Exercises

1. Complete this true story. Put in a/an or the.

A man decided to rob (1) bank in the town where he lived. He walked into (2)bank and handed (3) note to one of (4) cashiers. (5).....cashier read (6)..... note, which told her to give (7)..... man some money. Afraid that he might have (8)..... gun, she did as she was told. (9) man then walked out of (10).....building, leaving (11)note behind. However, he had no time to spend (12).....money because he was arrested (13) same day. He had made (14) mistake. He had written (15) note on (16) back

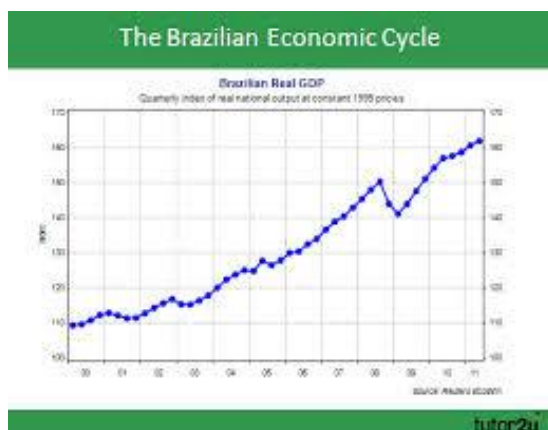
of (17)..... envelope. And on (18) other side of (19) envelope was his name and address. This clue was quite enough for (20) detectives on the case.

2. Replace the sentences which contain an underlined word. Use a/an or the with the word in brackets.

► We didn't have much time for lunch. David made something for us. (omelette)
David made an omelette for us.

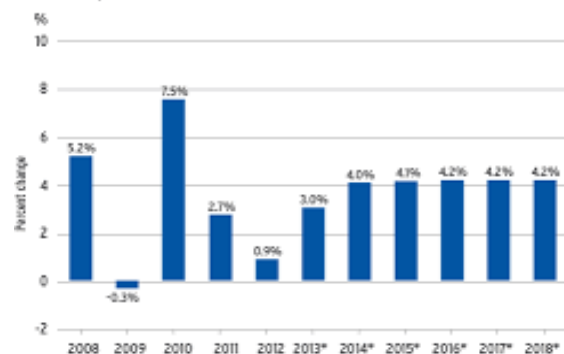
1. They ran the race before they held the long jump. Matthew won it easily, (race)
2. The driver turned left. Suddenly someone ran into the road, (child)
3. Vicky was lying on the sofa. She was watching something on television, (film)
4. I had to take a train and then a bus. It was half an hour late, (bus)
5. A shoplifter tried to steal some clothes. The camera videoed her, (thief)

Economy of Brazil



BRAZIL GDP GROWTH: 2008 TO 2018

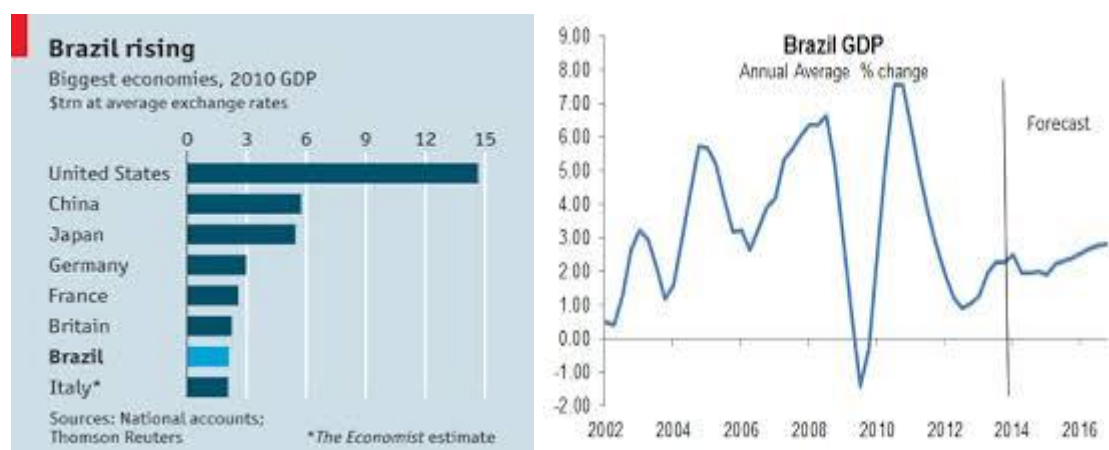
SOURCE: INTERNATIONAL MONETARY FUND, WORLD ECONOMIC OUTLOOK DATABASE
* Values for this year are estimated



Brazil has the seventh largest economy by nominal GDP in the world, and seventh largest by purchasing power parity. The Brazilian economy is characterized by moderately free markets and an inward-oriented economy.

Brazil's economy is the largest of Latin America and the second largest in the western hemisphere. From 2000 up to 2012, Brazil was one of the fastest-growing major economies in the world, with an average annual GDP growth rate of over 5%, with its economy in 2012 surpassing that of the United Kingdom, making Brazil the world's sixth largest economy. Brazil's economy growth has however decelerated in 2013 and had almost no liquid growth throughout 2014, and the country's economy is expected to grow by only 1.8% in 2015. Still, Brazil is expected in future decades to be one of the five largest economies in the world.

According to the World Economic Forum, Brazil was the top country in upward evolution of competitiveness in 2009, gaining eight positions among other countries, overcoming Russia for the first time, and partially closing the competitiveness gap with India and China among the BRIC economies. Important steps taken since the 1990s toward fiscal sustainability, as well as measures taken to liberalize and open the economy, have significantly boosted the country's competitiveness fundamentals, providing a better environment for private-sector development.



In 2012 Forbes ranked Brazil as having the 5th largest number of billionaires in the world; a number much larger than what is found in other Latin American countries, and even ahead of United Kingdom and Japan. Brazil is a member of diverse economic organizations, such as Mercosur, Unasul, G8+5, G20, WTO, and the Cairns Group.

When the Portuguese explorers arrived in the 15th century, the native tribes of current-day Brazil, totaling about 2.5 million people, had lived virtually unchanged since the Stone Age. From Portugal's colonization of Brazil (1500-1822) until the late 1930s, the market elements of the Brazilian economy relied on the production of primary products for exports. Within the Portuguese Empire, Brazil was a colony subjected to an imperial mercantile policy, which had three main large-scale economic production cycles - sugar, gold and, from the early 19th century on, coffee. The economy of Brazil was heavily dependent on African enslaved labour until the late 19th century (about 3 million imported African enslaved individuals in total). In that period Brazil was also the colony with the largest amount of European settlers (most of them being ethnic Portuguese, but also Dutch (see Dutch Brazil) and some Azoreans, Madeirans, Spaniards, English, French, Germans, Flemish, Danish, Scottish refugees and sephardic Jews). Since then, Brazil experienced a period of strong economic and demographic growth accompanied by mass immigration from Europe (mainly from Portugal, Italy, the Azores, Spain, Germany, Poland, Ukraine, Switzerland, Madeira, Austria and Russian.

But also from the Netherlands, France, Finland, Iceland and the Scandinavian countries, Lithuania, Belgium, Bulgaria, Hungary, Greece, England, Ireland, Scotland, Croatia, Czech Republic, Malta, Macedonia and Luxembourg), the Middle East (mainly from Lebanon, Syria and Armenia), Japan, smaller amounts from the United States and some Afrikaners from South Africa) until the 1930s. In the New World, the United States, Argentina, Brazil, Canada, Australia, Uruguay, New Zealand, Chile, Mexico, Cuba, Venezuela, Paraguay, Puerto Rico and Peru (in descending order) were the countries that received most immigrants. In Brazil's case, statistics show that 4.5 million people emigrated to the country between 1882 and 1934.

Currently, with a population of over 190 million and abundant natural resources, Brazil is one of the ten largest markets in the world, producing tens of

millions of tons of steel, 26 million tons of cement, 3.5 million television sets, and 3 million refrigerators. In addition, about 70 million cubic meters of petroleum were being processed annually into fuels, lubricants, propane gas, and a wide range of hundred petrochemicals. Furthermore, Brazil has at least 161,500 kilometers of paved roads and more than 93 Gigawatts of installed electric power capacity.

Questions

1. What kind of agricultural products is exported to foreign countries?
2. What is the ethnic origin of Brazilian population?
3. What was the economy of Brazil heavily dependent on until XIX century?
4. How large is Brazil's market?

Glossary

English	Русский	O'zbekcha
purchase	покупка; закупка	xarid
moderately	умеренно, сдержанно	mo'tadil
hemisphere	Полушарие	yarimshar
average	Средний	o'rtacha
liquid	Жидкость	suyuqlik
throughout	Через	orqali
decade	Десяток	10 yillik
provide	снабжать; доставлять	ta'minlamoq
tribe	племя; клан	qabila
cycle	Цикл	sikl
mercantile	торговый; коммерческий	savdoga oid
enslave	Порабощать	o'ziga bo'ysindirmoq

abundant	обильный, богатый	mo'l-ko'l
steel	Сталь	po'lat
annually	Ежегодно	har yili
lubricant	смазочный материал	moylaydigan material
paved road	дорога с покрытием	qoplamali yo'l
growth	развитие, рост	o'zish, rivojlanish
accompanied	Сопровождать	hamrohlik qilmoq
amount	величина, количество	kattalik, miqdor

Exercise

1. Complete each sentence by filling in the blank with the best word or phrase from the list. Change the form of the word if necessary. Use each word only once.

Affluence, luxury, nobility, prestige, working class

1. The _____ in the hotel was obvious from such features as solid gold faucets and stairs made of Italian marble.
 2. In a show of his extreme _____, Jim Lavish flew 1,500 people to the Bahamas for his wife's birthday party and ordered 300 cases of wine for them to drink.
 3. The oldest and most respected furniture maker in western Michigan, Van Eden Inc., earned its _____ by using good materials and listening to its customers.
- Wealth and Social Class 103
4. France's _____ was dismantled after the royal family was killed and lesser aristocrats were jailed during the revolution.
 5. In the United States, many _____ families do not have health insurance because their employers don't offer it.

2. Put in the correct preposition.

- Rachel was lying *on* the grass reading a book.

- 1 It's my holiday next week. I'm going.....Spain.
- 2 There was a big crowd the shop waiting for it to open.
- 3 That man is an idiot. He pushed methe swimming-pool.
- 4 I wentthe chemist's just now, but I didn't notice if it was open.
- 5 David hurt himself. He fell his bike.
- 6 There's a cafétop of the mountain. You can have a coffee there before you go down.
- 7 The sheep got out a hole in the fence.
- 8 Pompeii is quite..... Sorrento. It's only a short train ride.
- 9 There's such a crowd. You won't find your friendall these people.

Economy of Mexico

Mexico is a federal constitutional republic in North America, bordered by the United States on the north and by Belize and Guatemala on the south-east. The south and west is flanked by the Pacific Ocean and the Gulf of Mexico on the east. Mexico's has an estimated population of 111 million, and its economy is the 13th largest in nominal GDP terms (\$1.143 trillion -2009) and the 11th largest by Purchasing Power Parity (PPP, \$1.563 trillion – 2009). Furthermore, Mexico's economy is part of the North American Free Trade Agreement (NAFATA), a trilateral trade bloc in the region comprising of the US, Canada and Mexico.

Mexico Economy: Profile

Mexico has benefited from the NAFTA; being a free market economy, it has increased its trade with the US and Canada threefold. Furthermore, over 90% of their trade falls under twelve free trade agreements spanning more than 40 countries worldwide. The Mexican GDP grew at an average rate of 5.1% during 1995-2002. The recent economic recession and more specifically, the downside in the US markets impacted this growth in a negative way. The annual average growth for the GDP in 2005 dipped to 3-4.1%.

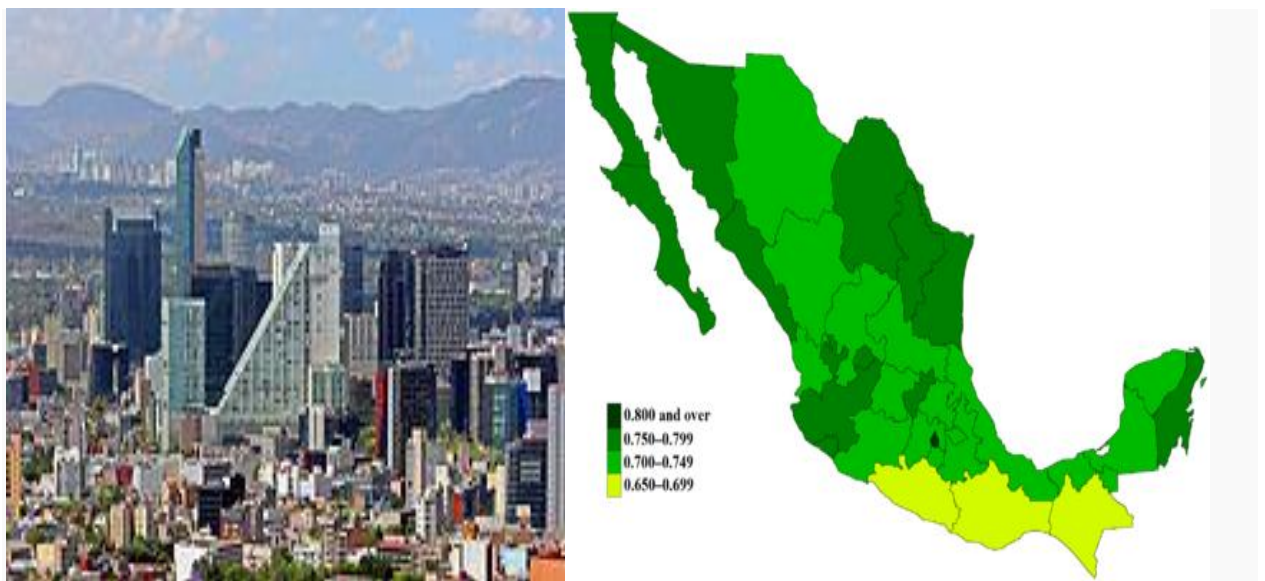
In 2009, the economic profile for Mexico took a turn for the worse. Widespread disease in the form of a flu outbreak added to the failing economy in 2009. Policy stimulus proved inadequate against the background of limited fiscal stimulus and monetary relaxation. From an all-time low rate of annual inflation of 3.3% in 2005, this rate has only recently displayed signs of reducing from 6.4% in 2008 to 5.4%. These fluctuations are largely caused by the economy of Mexico's close association with US business and trade.

Recovery Process: Mexican Economy 2010

For the year 2010, the growth figures pertaining to the Mexican economy indicate signs of a recovery. The Mexican Finance Ministry has increased the

growth figures from 3% to 3.9%. This upswing was the result of significant improvement in Mexico's exports, automobile production, manufacturing and increased imports of consumer goods. Employment is also on the rise alongside an increase in foreign and domestic demand, despite a deep divide in economic distribution, where 32% of the top earners take in 55% of the country's total income.

Economic of Mexico



[Mexican States by Human Development Index, 2015.](#)

The **economy of [Mexico](#)** is the 15th largest in the world in nominal terms and the 11th largest by purchasing power parity, according to the [International Monetary Fund](#). Since the [1994 crisis](#), administrations have improved the country's [macroeconomic fundamentals](#). Mexico was not significantly influenced by the recent [2002 South American crisis](#), and maintained positive, although low, rates of growth after a brief period of stagnation in 2001. Mexico was one of the Latin American nations most affected by the [2008 recession](#) with its Gross Domestic Product contracting by more than 6%.

In spite of the Mexican economy's unprecedented macroeconomic stability, which has reduced inflation and interest rates to record lows and has increased per capita income, enormous gaps remain between the urban and the rural population, the northern and southern states, and the rich and the poor. Some of the government's challenges include the upgrade of infrastructure, the modernization of the tax system and labor laws, and the reduction of income inequality. The tax revenues, all together 19.6 percent of GDP in 2013, are the lowest among the 34 [OECD](#) countries.

The economy contains rapidly developing modern industrial and service sectors, with increasing private ownership. Recent administrations have expanded competition in ports, railroads, telecommunications, [electricity generation](#), natural gas distribution and airports, with the aim of upgrading infrastructure. As an [export-oriented economy](#), more than 90% of Mexican trade is under [free trade agreements](#) (FTAs) with more than 40 countries, including the European Union, Japan, Israel, and much of [Central](#) and South America. The most influential FTA is the [North American Free Trade Agreement](#) (NAFTA), which came into effect in 1994, and was signed in 1992 by the governments of the United States, Canada and Mexico. In 2006, trade with Mexico's two northern partners accounted for almost 90% of its exports and 55% of its imports. Recently, the [Congress of the Union](#) approved important tax, pension and judicial reforms, and reform to the oil industry is currently being debated. Mexico had 16 companies in the Forbes Global 2000 list of the world's largest companies in 2008.

Mexico's labor force is 78 million. The [OECD](#) and [WTO](#) both rank Mexican workers as the hardest-working in the world in terms of the amount of hours worked yearly, although profitability per man-hour remains low.

Regional economies

Further information: [List of Mexican states by GDP](#)

Regional disparities and income inequality are a feature of the Mexican economy. While all constituent [states](#) of the federation have a [Human Development](#)

Index (HDI) higher than 0.70 (medium to high development), the northern and central states have higher levels of HDI than the southern states. Nuevo León, Campeche and the Federal District have HDI levels similar to European countries, whereas that of Oaxaca and Chiapas is similar to that of China or Vietnam.

Agriculture

Agriculture in Mexico



Electronics



OEM and ODM manufacturing



Glossary

English	Русский	O'zbekcha
Border	Пограничный	chegara
Spon	Спон	uzunlik

Descent	Спуск	pasayish
Stimulus	Стимул	turtki
Recovery	Восстановление	sog'ayih o'z holiga qaytish
Process	Способ	jarayon
Nominal	Номинальный	nominal, (narx, pul miqdori)
Influence	Влияние	ta'sir, ta'sir ko'rsatmoq
Spite	Назло	adovat, xsumat
Remain	остаются	qolmoq
Judicial	Судебная	sud, hukumat
Congel	Застыть	qotmoq
Condition	Состояние	shart qo'ymoq
Soar	Сор	uchmoq parvoz qilmoq
Export	Экспорт	eksport qilmoq
Welfare	Благополучие	shat salomatlik
Indicator	Индикатор	indicator
Poverty	Нищета	bechoralik, faqirlik
Extreme	Экстремальные	chet, chetdagi
Equality	Равенство	tenglik
Antibiotic	Антибиотик	Dori

1.1 If the word in bold in each sentence is correct, put a tick (+). If it is wrong, write the correct word.

1. We first visited China **on** 2006.

2. My birthday is **at** the second of July.

3. Let's meet **on** five o'clock, shall we.
4. School starts again **in** September.
5. There's a party at Emily's **at** Saturday.
6. What do you want to do **on** the morning?
7. Let's go and see Grandma **on** Easter.
8. Where do you usually go **in** Christmast Day?

1.2 Complete using on, in or at.

1. There are lots of people the restaurant.
2. The people who live number 44 are away on holiday.
3. You should go to the Louvre when you'reParis.
4. Gorillas live forests in Africa and eat fruit.
5. What does that sign the wall say?
6. What did Ethan sayhis letter?
7. Have you heard of the strange statuesEaster Island?
8. Do you really want to spend the whole daythe beach?

Economy in the Turkish-occupied area

The economy of Turkish-occupied Northern Cyprus is about one-fifth the size of the economy of the government-controlled area, while GDP per capita is around half. Because the *de facto* administration is recognized only by Turkey, it has had much difficulty arranging foreign financing, and foreign firms have hesitated to invest there. The economy mainly revolves around the agricultural sector and government service, which together employ about half of the work force.

The tourism sector also contributes substantially into the economy. Moreover, the small economy has seen some downfalls because the Turkish lira is legal tender. To compensate for the economy's weakness, Turkey has been known to provide significant financial aid. In both parts of the island, water shortage is a growing problem, and several desalination plants are planned.

The economic disparity between the two communities is pronounced. Although the economy operates on a free-market basis, the lack of private and government investment, shortages of skilled labor and experienced managers, and inflation and the devaluation of the Turkish lira continue to plague the economy.

Trade with Turkey

Turkey is by far the main trading partner of the Turkish-occupied area, supplying 55% of imports and absorbing 48% of exports. In a landmark case, the European Court of Justice (ECJ) ruled on 5 July 1994 against the British practice of importing produce from northern Cyprus based on certificates of origin and python sanitary certificates granted by the *de facto* authorities. The ECJ decided that only goods bearing certificates of origin from the internationally recognized Republic of Cyprus could be imported by EU member states. The decision resulted in a considerable decrease of Turkish Cypriot exports to the EU: from \$36.4 million (or 66.7% of total Turkish Cypriot exports) in 1993 to \$24.7 million in 1996 (or 35% of total exports) in 1996. Even so, the EU continues to be the second-largest trading partner of northern Cyprus, with a 24.7% share of total imports and 35% share of total exports.

The most important exports of Northern Cyprus are citrus and dairy products. These are followed by rake, scrap and clothing.

Assistance from Turkey is the mainstay of the Turkish Cypriot economy. Under the latest economic protocol (signed 3 January 1997), Turkey has undertaken to provide loans totaling \$250 million for the purpose of implementing projects included in the protocol related to public finance, tourism, banking, and privatization. Fluctuation in the Turkish lira, which suffered from hyperinflation every year until its replacement by the Turkish new lira in

2005, exerted downward pressure on the Turkish Cypriot standard of living for many years.

Questions:

1. What kind of economy has Cyprus?
2. What are the most important exports of Northern Cyprus?
3. What is the role of tourism sector in the country's economy?
4. What is the Cyprus legal system is founded on?

Glossary

English	Русский	O'zbekcha
advance	продвигать	mustahkamlash
reflect	отражать	aks
vulnerability	уязвимость	zaiflik
swing	качели	chayqalmoq
arrival	прибытие	yetib kelish
fluctuation	колебание	tebranish
irrevocable	безотзывный	qaytarilmaydigan
affair	Дело	Ish
split	трещина	yorilish
bailout	спасение	qutqarish
recession	Спад	pasayish
spiralling	спиральный	ketayotganligi
dealt	распределенный	taqsimlanadi
existence	существование	hayot
pursuance	производительность	bajarish
flexible	гибкий	moslashuvchan
labor	Труд	ishchi kuchi
robust	крепкий	mustahkam

prior	предшествующий	avvalgi
vital	жизненный	hayotiy
raw	сырье	xom
accession	вступление	o'tish
legislation	законодательство	qonunchilik
Restriction	ограничение	cheklash
repatriate	репатриировать	qaytarib

EXERCISES

2.1 Complete the sentences using one of the following:

cause(s) close(s) drink(s) live(s) open(s) ~~speak(s)~~ take(s) place

- 1 Ann ~~speaks~~ German very well.
- 2 I never coffee.
- 3 The swimming pool at 9 o'clock and at 18.30 every day.
- 4 Bad driving many accidents.
- 5 My parents in a very small flat.
- 6 The Olympic Games every four years.

2.2 Put the verb into the correct form.

- 1 Jane ~~doesn't drink~~ (not/drink) tea very often.
- 2 What time (the banks / close) in Britain?
- 3 'Where (Martin/come) from?' 'He's Scottish.'
- 4 'What (you/do)?' 'I'm an electrical engineer.'
- 5 It (take) me an hour to get to work. How long (it/take) you?
- 6 I (play) the piano but I (not/play) very well.
- 7 I don't understand this sentence. What (this word/mean)?

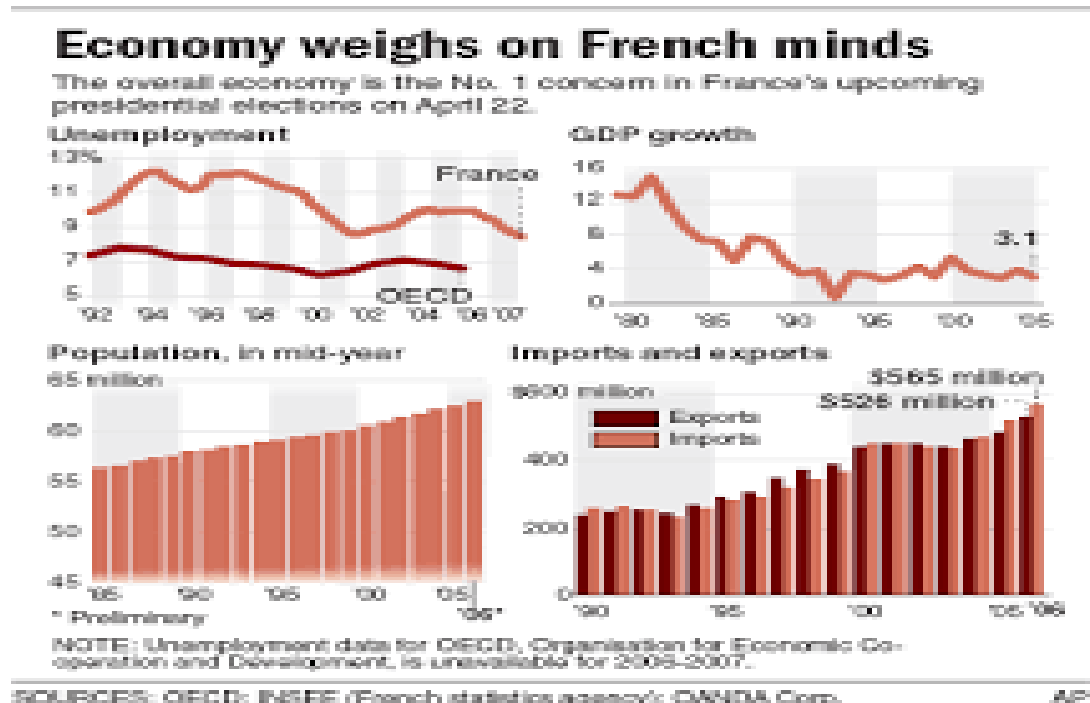
Economy of France

A member of the Group of 7 (formerly G8) leading industrialized countries, it is ranked as the world's seventh largest and the EU's second largest economy by purchasing power parity. With 39 of the 500 biggest companies in the world in 2010, France ranks fourth in the Fortune Global 500, ahead of Germany and the UK. France joined 11 other EU members to launch the euro in 1999, with euro coins and banknotes completely replacing the French franc (F) in 2002.

France has a mixed economy that combines extensive private Enterprise with substantial state enterprise and government intervention. The government retains considerable influence over key segments of infrastructure sectors, with majority ownership of railway, electricity, aircraft, nuclear power and telecommunications. It has been relaxing its control over these sectors since the early 1990s. The government is slowly corporatizing the state sector and selling off holdings in France Telecom, Air France, as well as in the insurance, banking, and defense industries. France has an important aerospace industry led by the European consortium Airbus, and has its own national spaceport, the *Centre Spatial Guyanais*.

According to the World Trade Organization (WTO), in 2009 France was the world's sixth largest exporter and the fourth largest importer of manufactured goods. In 2008, France was the third largest recipient of foreign direct investment among OECD countries at \$118 billion, ranking behind Luxembourg (where foreign direct investment was essentially monetary transfers to banks located there) and the US (\$316 billion), but above the UK (\$96.9 billion),

Germany (\$25 billion), or Japan (\$24 billion) the same year, French companies invested \$220 billion outside France, ranking France as the second largest outward direct investor in the OECD, behind the US (\$311 billion), and ahead of the UK (\$111 billion), Japan (\$128 billion) and Germany (\$157 billion)



Language

According to Article 2 of the Constitution, the official language of France is French, a Romance language derived from Latin. Since 1635, the Académie française has been France's official authority on the French language, although its recommendations carry no legal power. The French government does not regulate the choice of language in publications by individuals but the use of French is required by law in commercial and workplace communications. In addition to mandating the use of French in the territory of the Republic, the French government tries to promote French in the European Union and globally through institutions such as La Francophonie. The perceived threat from Anglicization has prompted efforts to safeguard the position of the French language in France. Besides French, there exist 77 vernacular minority languages of France, eight spoken in French metropolitan territory and 69 in the French overseas territories.

From the 17th to the mid-20th century, French served as the pre-eminent international language of diplomacy and international affairs as well as a lingua franca among the educated classes of Europe. The dominant position of French language in international affairs was overtaken by English, since the emergence of the US as a major power. For most of the time in which French served as an international lingua franca, it was not the native language of most Frenchmen: a report in 1794 conducted by Henri Grégoire found that of the country's 25 million people, only three million spoke French natively; the rest spoke one of the country's many regional languages, such as Alsatian, Breton or Occitan. Through the expansion of public education, in which French was the sole language of instruction, as well as other factors such as increased urbanization and the rise of mass communication, French gradually came to be adopted by virtually the entire population, a process not completed until the 20th century.

Questions

1. What do you know about France ?
2. What is unique in French cuisine?

3.How many people speak French as the first language in the world?

4.What affected the development French economy?

Glossary

English	Русский	O'zbekcha
Consolidate	Укреплять	Mustahkamlamoq
Compile	Составлять	Tuzmoq
Link	Отношение	Aloqa
Summarise	Собирать	Jamlamoq
Significance	Важность	Ahamiyat
Compilation	Сборка	Yigish
Counterpart	Похожий	O'xshash
Comprise	Окружать	Ichiga olmoq
Aggregation	Сборник	To'plam
Consequence	Результат	Natija
Competition	Борьба	Raqobat
Maturity	Совсем	Tugagan
Legislative	Орган	Organ
Definition	Пояснение	Izoh
Harmonise	Приспосабливаться	Moslashtirmoq
Unique	Ценный	Noyob
Hence	Теперь	Hozirdan
Submit	Подчинять	Tan olmoq
Quarterly	Квартал	Kvartal

Exercises

1. Find the word or phrase that is closest in meaning to the opposite of each word or phrase in the left-hand column. Write the letter in the blank.

- | | |
|--------------------|-------------------------|
| 1. cease | (a) stay still |
| 2. artillery | (b) not in the fighting |
| 3. mobilize | (c) continue |
| 4. battle | (d) make peace |
| 5. in the trenches | (e) light guns |

2. Write replies using the present perfect and *just*.

Use these past participles: *checked, eaten, made, remembered, rung, tidied*

► We must find out the address. ~ It's all right, *I've just remembered it.*

1 The children's room looks neat. ~ Yes, they've

2 Is Daniel making some coffee? ~ It's ready.

3 What happened to that chocolate? ~ Sorry, ,

4 Has Rachel got all the answers right? ~ Yes,...

5 Have you told your sister? ~ Yes, I've

Economy of Germany

Germany is the largest national economy in Europe, the fourth-largest by nominal GDP in the world, and fifth by GDP (PPP). Since the age of industrialization and beyond, the country has been a driver, innovator, and beneficiary of an ever more globalised economy. Germany's economic policy is based on the concept of the social market economy. The country is a founding member of the European Union and the Euro zone. Germany is the third largest exporter in the world with \$1.516 trillion exported in 2012. Exports account for more than one-third of national output. In 2013, Germany recorded the highest trade surplus in the world worth \$270 billion, making it the biggest capital exporter globally.

Germany is the largest producer of lignite in the world. Germany is also rich in timber, iron ore, potash, salt, uranium, nickel, copper and natural gas. Energy in Germany is sourced predominantly by fossil fuels, followed by nuclear power, and by energy like biomass (wood and biobuels), wind, hydro and solar.

The service sector contributes around 70% of the total GDP, industry 29.1%, and agriculture 0.9%. Most of the country's products are in engineering, especially in automobiles, machinery, metals, and chemical goods. Germany is the leading producer of wind turbines and solar power technology in the world. Combination of service-oriented manufacturing, R&D spending, links between industry and academia, international cooperation and the Mittelstand contribute to the overall competitiveness of the economy of Germany.

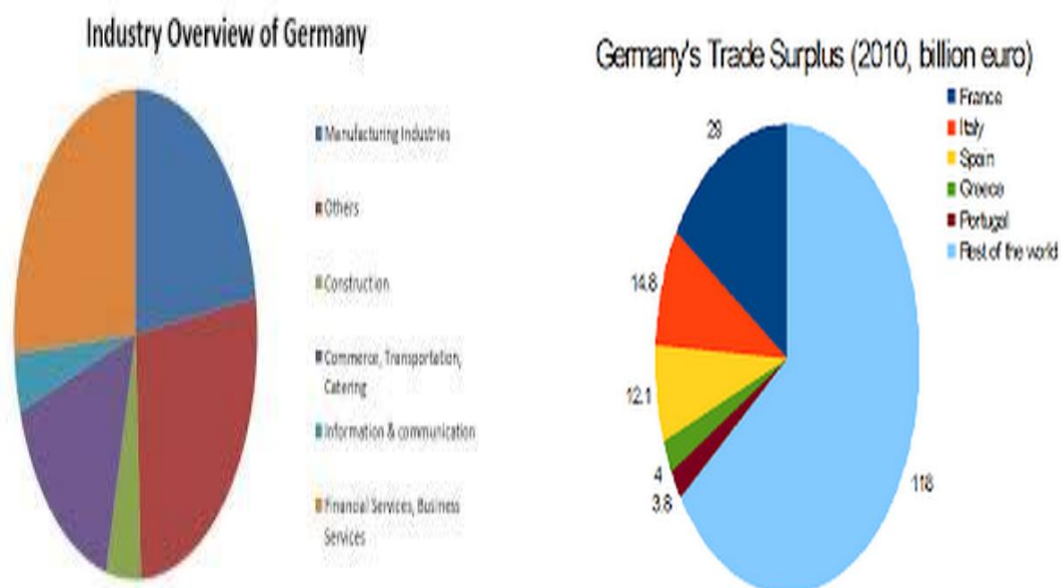
Germany is the world's top location for trade fairs. Around two thirds of the world's leading trade fairs take place in Germany. The largest annual international trade fairs and congresses are held in several German cities such as Hanover, Munich, Frankfurt and Berlin. Of the world's 500 largest stock market

listed companies measured by revenue, the Fortune Global 500, 37 are headquartered in Germany. In 2012 the ten largest were Volkswagen, Allianz, E.ON, Daimler, Siemens, Metro, Deutsche Telekom, Munich Re, BASF, and BMW. Other large German companies include: Robert Bosch, Thyssen Krupp, Continental AG, MAN and Trumpf (diversified Industrials);

KUKA (robotics); Bayer and Merck (pharmaceuticals); Adidas and Puma (clothing and footwear); Commerzbank and Deutsche Bank (banking and finance); Deutsche Bahn (rail transport); Aldi, Lidl, and Edeka (retail);

SAP (computer software); Infineon (semiconductors); Henkel and Miele (household and personal consumer products); Deutsche Post (logistics);

Bertelsmann (mass media); and Hugo Boss (luxury goods). Well-known global brands are Mercedes-Benz, BMW, Adidas, Audi, Porsche, Volkswagen, Bayer, Bosch, Siemens, Lufthansa, SAP and Nivea.



The southern states ("Bundesländer"), especially Bayern, Baden-Württemberg and Hessen, are economically stronger than the northern states. One of Germany's traditionally strongest (and at the same time oldest) economic regions is the Ruhr area in the west, between Bonn and Dortmund. 27 of the country's 100 largest companies are located there. In recent years, however, the

area, whose economy is based on natural resources and heavy industry, has seen a substantial rise in unemployment (2010: 8.7%).

The economy of Bayern and Baden-Württemberg, the states with the lowest number of unemployed people (2010: 4.5%, 4.9%), on the other hand, is based on high-value products. Important sectors are automobiles, electronics, aerospace and biomedicine, among others. Baden-Württemberg is an industrial center especially for automobile and machine building industry and the home of brands like Mercedes-Benz (Daimler), Porsche and Bosch.

With regard to triadic patents Germany is in third place after the USA and Japan. With more than 26,500 registrations for patents submitted to the European Patent Office, Germany is the leading European nation. Siemens, Bosch and BASF, with almost 5,000 registrations for patents between them in 2008, are among the Top 5 of more than 35,000 companies registering patents. Together with the USA and Japan, with regard to patents for nano, bio and new technologies Germany is one of the world's most active nations. With around one third of triadic patents Germany leads the way worldwide in the field of vehicle emission reduction.

Questions

1. How many major banks are there in Germany?
2. What kind of industrial companies are in Germany?
3. What are the country's most products?
4. What is Germany rich in?

Glossary

English	Русский	O'zbekcha
significant	значительный, важный	muhim, ahamiyatli
advance	продвижение	harakatlanish
currency	оборот, валюта	muomalada bo'lish,

		valyuta
devastate	истощать, опустошать	vayron qilmoq
miracle	Чудо	mo'jiza
subsequent	более поздний, последующий,	keyingi
downturn	понижение, уменьшение	pasayish
Transaction	Соглашение	Bitim
Maturity	Совсем	Tugagan
Legislative	Орган	Organ
Definition	Пояснение	Izoh
Unique	Ценный	Noyob
steel	Сталь	po'lat
annually	ежегодно	har yili
lubricant	смазочный материал	moylaydigan material
paved road	дорога с покрытием	qoplamali yo'l
growth	развитие, рост	o'zish, rivojlanish
accompanied	сопровождать	hamrohlik qilmoq
amount	величина, количество	kattalik, miqdor

Exercise

1. Cross out the one word or phrase that doesn't fit into each of the lists.

1. Things that can be allocated: money, time, temperature, attention
2. Kinds of commodities: oil, sadness, corn, meat
3. Tangible things: fairness, a road, trees, money
4. Things you can have equity in: a company, a house, a child, a racehorse

Complete the sentences.

- 1 You ought to wash the car. You haven't *washed it for* ages.
- 2 I'd better have a shower. I haven't *had one since* Thursday.
- 3 I think I'll ring my girlfriend. I haven't the weekend.
- 4 We're going to see some old friends. We haven't.. five years.
- 5 Let's watch a video, shall we? We haven't quite a while.
- 6 We could have a barbecue. We haven't..... last summer.
- 7 Shall we play tennis? We haven'tour holiday.

The **economy of Greece** is the 43rd or 50th largest in the world at \$242 billion or \$283 billion by nominal gross domestic product or purchasing power parity respectively, according to World Bank statistics for the year 2013. As of 2013, Greece is the thirteenth-largest economy in the 28-member European Union. In terms of per capita income, Greece is ranked 37th or 40th in the world at \$22,083 and \$25,331 for nominal GDP and purchasing power parity respectively.

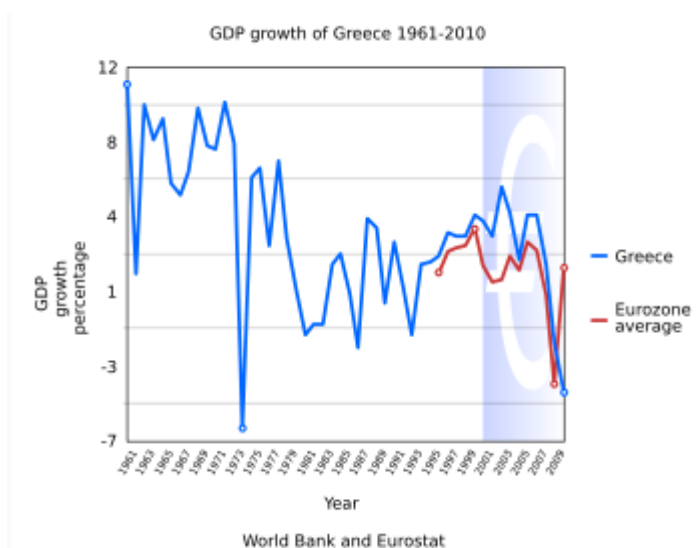
A developed country, the economy of Greece mainly revolves around the service sector (80.6%) and industry(16%), while agriculture made up an estimated 3.4% of the national economic output in 2012. Important Greek industries include tourism and shipping. The Greek Merchant Navy is the largest in the world, with Greek-owned vessels accounting for 15.17% of global deadweight tonnage as of 1 January 2013, for the unprecedented demand of investment on the shipping industry of international transportation between Greece and Asia in recent years. With 17.9 million international tourist arrivals in 2013, Greece was the seventh most visited country in the European Union and sixteenth in the world.

The country is also a significant agricultural producer within the EU. With an economy larger than all the Balkan economies combined, Greece is the largest economy in the Balkans and an important regional investor. Greece is the number-two foreign investor of capital in Albania, the number-three foreign investor in Bulgaria, at the top-three foreign investors in Romania and Serbia and the most important trading partner and largest foreign investor of the Republic of Macedonia. Greek banks open a new branch somewhere in the Balkans on an almost weekly basis.



Strengths and weaknesses

Greece enjoys a high standard of living and very high Human Development Index, ranking 29th in the world in 2012. However, the severe recession of recent years has seen GDP per capita fall from 94% of the EU average in 2009 to 73% in 2013. Actual Individual Consumption (AIC) per capita fell from 104% of the EU average to 83% during the same period.



GDP growth rates of the Greek economy between 1961 and 2010.

After fourteen consecutive years of economic growth, Greece went into recession in 2008. By the end of 2009, the Greek economy faced the highest budget deficit and government debt-to-GDP ratios in the EU. After several upward revisions, the 2009 budget deficit is now estimated at 15.7% of GDP. This, combined with rapidly rising debt levels—127.9% of GDP in 2009—led to a precipitous spike in borrowing costs, effectively shutting Greece out of the global financial markets and resulting in a severe economic crisis.

Average GDP growth by era	
1961–1970	8.44%
1971–1980	4.70%
1981–1990	0.70%
1991–2000	2.36%
2001–2007	4.11%
2008–2011	–3.825%

The Greek labor force, which totals approximately 5 million, at 2,032 average hours of work per worker annually in 2011, is ranked fourth among OECD countries, after Mexico, South Korea and Chile. The Groningen Growth & Development Centre has published a poll revealing that between 1995 and 2005, Greece was the country whose workers worked the most hours/year among European nations; Greeks worked an average of 1,900 hours per year, followed by Spaniards (average of 1,800 hours/year).

As a result of the ongoing economic crisis, industrial production in the country went down by 8% between March 2010 and March 2011, One of the sectors hardest hit has been the garment industry, a traditional mainstay of the economy while the volume of building activity saw a reduction of 73.1% between January 2010 and January 2011. Additionally, the turnover in retail sales saw a decline of 9% between February 2010 and February 2011.

Between 2008 and 2013 unemployment skyrocketed, from a generational low of 7.2% in the second and third quarters of 2008 to a high of 27.9% in June 2013, leaving over a million jobless. Youth unemployment peaked at 64.9% in May 2013.

Eurozone entry

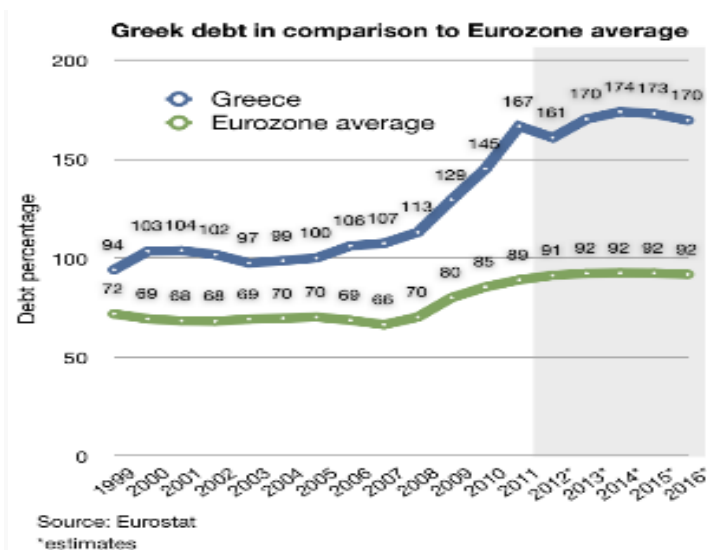


Greece entered the Eurozone in 2001.

Greece was accepted into the Economic and Monetary Union of the European Union by the European Council on 19 June 2000, based on a number of criteria (inflation rate, budget deficit, public debt, long-term interest rates, exchange rate) using 1999 as the reference year. After an audit commissioned by the incoming New Democracy government in 2004, Eurostat revealed that the statistics for the budget deficit had been under-reported.

The original accounting practice for military expenses was later restored in line with Eurostat recommendations, theoretically lowering even the ESA95-calculated 1999 Greek budget deficit to below 3% (an official Eurostat calculation is still pending for 1999).

2010–2014 government debt crisis



Greek government debt levels between 1999 and 2010.

By the end of 2009, as a result of a combination of international and local factors the Greek economy faced its most-severe crisis since the restoration of democracy in 1974 as the Greek government revised its deficit from a prediction of 3.7% in early 2009 and 6% in September 2009, to 12.7% of gross domestic product (GDP).

Questions

1. What are Greece's most economically important regions?
2. Among which member states of the European Union was Greece the most popular tourist destination?
3. How many tourists come to Greece each year?
4. When did shipping industry begin in the Greek economy?

Glossary

English	Русский	O'zbekcha
domestic	домашний; семейный	oilaviy
purchase	покупка; закупка	xarid

respectively	соответственно	mos ravishda
shipping	флот, суда	kemachilik
unprecedented	беспрецедентный; беспримерный	misilsiz
significant	значительный, важный	muhim, ahamiyatli
advance	Продвижение	harakatlanish
currency	оборот, валюта	muomalada bo'lish ,valyuta
devastate	истощать, опустошать	vayron qilmoq
miracle	Чудо	mo'jiza
subsequent	более поздний, последующий,	keyingi
downturn	понижение, уменьшение	pasayish
development	развитие, расширение	rivojlanish, kengayish
rank	ряд, линия	qator, chiziq
unrest	беспокойство, тревога	havotir, tashvish
guideline	общий курс	asosiy yo'nalish
implementation	Выполнение	bajarish
beyond	далеко, вдали	uzoqda
borrow	Занимать	qarzga olmoq

Exercises

1. Look at each advertisement and write the information in a single sentence.

- This game is new. It's for the family. And it's exciting.

This is an exciting new family game.

- 1 This computer is for business. It's Japanese. And it's powerful.
 - 2 This fire is electric. It's excellent. And it's small.
 - 3 This is a chocolate bar. It's new. And it's a big bar.
 - 4 This comedy is American. It's for television. And it's terrific.
 - 5 These doors are aluminum. They're for your garage. And they're stylish.
 - 6 These shoes are modern. They're for sports. And they're wonderful.
- This phone is a mobile. It's German. And it's very good.

2. What can you say in these situations? Add a sentence with the present continuous.

- A friend rings you up in the middle of 'Neighbours', your favorite soap opera. Is it important? *I'm watching 'Neighbours'.*

- 1 A friend is at your flat and suggests going out, but you can see rain outside.

I don't want to go out now. Look,.....

- 2 A friend rings you up at work.

Sorry, I can't talk now.

- 3 You want to get off the bus, but the man next to you is sitting on your coat.

Excuse me,

- 4 A friend wants to talk to you, but you have just started to write an important letter.

Can I talk to you later?

- 5 You have been ill, but you're better now than you were.

I'm OK now

Economy of Canada



[Canada](#) has the [ninth](#) (nominal) or [14th-largest](#) (PPP) economy in the world (measured in US dollars at market exchange rates), is one of the world's wealthiest nations, and is a member of the [Organisation for Economic Co-operation and Development](#) (OECD) and [Group of Seven](#) (G7). As with other developed nations, the Canadian economy is dominated by the [service industry](#), which employs about three quarters of [Canadians](#). Canada is unusual among developed countries in the importance of the [primary sector](#), with the [logging](#) and [oil](#) industries being two of Canada's most important. Canada also has a sizable manufacturing sector, based in [Central Canada](#), with the [automobile industry](#) and [aircraft industry](#) being especially important. With a long coastal line, Canada has the 8th largest commercial fishing and seafood industry in the world. Canada is one of the global leaders of the entertainment [software industry](#).

Canada is the 9th largest economy in the world based on GDP (current prices, US dollars) and the 14th largest based on GDP (PPP). Since the 2008 global financial crisis, the Canadian economy has re-emerged as one of the strongest advanced economies in the world. In 2010, Canada's GDP growth (constant prices, national currency) stood at 3.071 percent – the highest it had been since 2004.

Prior to World War II, agriculture was the primary driver of the Canadian economy with over 60 percent of the population living in rural towns or farms. Canada had struggled to recover from the Great Depression, with Gross National Product falling by 43 percent and exports dropping by 50 percent between 1929 and 1933. By 1933, unemployment had risen to more than 25%.

World War II marked a major transformation in the Canadian economy. Manufacturing, mining and services grew rapidly to meet the demands of the war and agriculture production became more mechanised and efficient.

As a result, there was an upturn in industrial production and manufacturing in Canada. New jobs were also being created while industries benefitted from a highly trained and diversified labour force that had arisen during the war.

Today, the Canadian economy strongly resembles that of its neighbour to the south, the US. Besides having similar patterns of production and living standards, **Canada has also adopted a market oriented economic system.**

However unlike the US or most other advanced economies, **Canada's primary sector, namely the logging and oil industries, remains an important element to the economy.** Canada's manufacturing industry is also highly valued by the economy – the automobile industry for example attracts major investments from US and Japanese automobile companies with multiple manufacturing plants set up in Canada.

Canada's economy also distinguishes itself from the US, whereby **it is a net exporter of commodities while the US is a net importer.** Furthermore, the Canadian banking industry is considered to be fairly conservative compared to that of the US.

Despite the differences, Canada's economic progress is closely tied to that of the US. Following the signing of the 1989 US-Canada Free Trade Agreement (FTA) and the 1994 North American Free Trade Agreement (NAFTA), trade and

economic integration between both countries have increased significantly. **The US is Canada's largest foreign investor with heavy investments in mining, smelting, petroleum, chemicals and machinery.** Often, Canadian economic policies have been adjusted in order to adapt to changes in the US economy. Historically, even a minor change in the US interest rates has had economic repercussions in Canada.

Service sector



The [Toronto-Dominion Centre](#) in Toronto

Energy

Agriculture

*See also: [Petroleum production](#) [Agriculture in Canada](#)
[in Canada](#)*



Nodding donkey pumping an
oil well near Sarnia, Ontario



An inland grain terminal in Alberta

Relations with the U.S.

Canada–United States trade relations



Flags of Canada and the United States

Glossary

English	Русский	O'zbekcha
Economic	Экономический	iqtisodiy
Basic	Основные	asosiy, bosh
Land	Земельные участки	quruqlik
Shield	Щит	qalqon, g'ov, to'siq
Measure	Мера	o'lchov
Labor	Трудовая	mehnat, ish
Annual	Годовой	bir yillik
Government	Правительство	hukumat
Debt	Задолженность	qarz bermoq
Burden	Бремя	og'ir yuk
Domestic	Внутренние	uyga oid, oilaviy
Sector	Сектор	sektor, soha, maydon
Retail	Розничная	chakana savdo
Portion	Порция	qism, bo'lak
Hire	Прокат	ijaraga olmoq
Manufacture	Производство	ishla chiqarish
Commercial	Коммерческая	molliyaviy
Pattern	План	naqsh, bezak
Branch	Отделение	shox, filial, bo'lim

Abundance	Изобилие	mo'lichilik
Aluminum	Алюминий	aluminy
Nuclear	Ядерная	yadroviy
Agriculture	Сельское хозяйство	qishloq xo'jaligi
Industry	Промышленность	ishlab chiqarish
Smooth	Гладкий	tekis, silliq
Relation	Соотношение	aloqa
Boundary	Граница	chegara chizig'i
Aviation	Авиация	aviatsiya

1. Complete using by or with

- That book was written..... my uncle!
- Are the best photos usually taken..... digital cameras?
- That song has been sung..... lots of famous singers.
- Is your hair cut A professional hairdresser?
- Should the paper be cut..... A pair of scissors?
- All the candles had been lit..... the same match.
- The film isn't going to be directed..... Steven Spielberg after all.

2. Answer the questions using your own ideas.

- Where are cars usually fixed?
They
- Where will the next Olympic Games be held?
They
- Who are Oscars usually awarded to?
They
- What are you not allowed to do at school?

I

5. What were you given for your birthday last year?

I

3 Write the correct form of **going to** and use one of these verbs to complete the sentences. Use each verb once only.

Finish complain fall off be miss

die if drive work fail

1 Look at those clouds! It **'s going to rain**

2 Look at the sun! It hot today.

3 Susan's not working very hard. I think she her exams.

4 He's very angry. He to the manager.

5 It's nearly four o'clock. The lesson soon.

6 I don't like travelling by plane. I there.

7 This plan is too complicated. It (not)

8 The President's very ill. I think he

9 Watch the baby! She the bed!

10 This bus is very slow. I think we the train.

Economy of Japan

The **economy of Japan** is the third largest in the world by nominal GDP, the fourth largest by purchasing power parity and is the world's second largest developed economy. According to the International Monetary Fund, the country's per capita GDP (PPP) was at \$35,855 or the 22nd highest in 2012. Japan is a

member of Group of Eight. The Japanese economy is forecasted by the Quarterly Tankan survey of business sentiment conducted by the Bank of Japan.

Japan is the world's third largest automobile manufacturing country, has the largest electronics goods industry, and is often ranked among the world's most innovative countries leading several measures of global patent filings. Facing increasing competition from China and South Korea, manufacturing in Japan today now focuses primarily on high-tech and precision goods, such as optical instruments, Hybrid vehicles, and robotics. Beside the Kantō region, the Kansai region is one the leading industrial clusters and the manufacturing center for the Japanese economy.

Overview of economy

In the three decades following 1960, Japan ignored defense spending in favor of economic growth, thus allowing for a rapid economic growth referred to as the Japanese post-war economic miracle. By the guidance of Ministry of Economy, Trade and Industry, with average growth rates of 10% in the 1960s, 5% in the 1970s, and 4% in the 1980s, Japan was able to establish and maintain itself as the world's second largest economy from 1978 until 2010, when it was supplanted by the People's Republic of China. By 1990, income per capital in Japan equalled or surpassed that in most countries in the West.

However, in the second half of the 1980s, rising stock and real estate prices caused the Japanese economy to overheat in what was later to be known as the Japanese asset price bubble caused by the policy of low interest rate by Bank of Japan. The economic bubble came to an abrupt end as the Tokyo Stock Exchange crashed in 1990–92 and real estate prices peaked in 1991. Growth in Japan throughout the 1990s at 1.5% was slower than growth in other major developed economies, giving rise to the term Lost Decade. Nonetheless, GDP per capita growth from 2001-2010 has still managed to outpace Europe and the United States.

Industry

Japanese manufacturing and industry is very diversified, with a variety of advanced industries that are highly successful. Industry accounts for 24% of the nation's GDP.

Industry is concentrated in several regions, with the Kantō region surrounding Tokyo, (the Keihin industrial region) as well as the Kinki Region surrounding Osaka, (the Hanshin industrial region) and the Tōkai region surrounding Nagoya (the Chukyo-Tokai industrial region) the main industrial centers. Other industrial centers include the southwestern part of Honshū and northern Shikoku around the Seto Inland Sea (the Setouchi industrial region); and the northern part of Kyūshū (Kitakyūshū). In addition, a long narrow belt of industrial centers called the Taiheiyō Belt is found between Tokyo and Fukuoka, established by particular industries, that have developed as mill towns.

Tourism in Japan

Himeji Castle, in Himeji, Hyōgo Prefecture, is one of the most visited sights in Japan. In 2012, Japan was the fifth most visited country in Asia and the Pacific, with over 8.3 million tourists. In 2013, due to the weaker yen and easier visa requirements for southwest Asian countries, Japan received a record 11.25 million visitors, which was higher than the government's projected goal of 10 million visitors. The government hopes to attract 20 million visitors a year by the 2020 Summer Olympics in Tokyo. Some of the most popular visited places include the Shinjuku, Ginza, Shibuya and Asakusa areas in Tokyo, and the cities of Osaka, Kobe and Kyoto, as well as Himeji Castle. Hokkaido is also a popular winter destination for visitors with several ski resorts and luxury hotels being built there.

Questions

1. In which regions is concentrated industry?

2. What is Japan's place in the world's automobile manufacturing?
3. What are the popular winter destinations?
4. What are the most visited sights in Japan?

Glossary

English	Русский	O'zbekcha
Policy	Политика	Siyosat
Successful	Успех	Muvaffaqiyatli
Absorb	Окунаться	Berilibketgan
Restrict	Ограничивать	Cheklash
Appreciation	Высшее качество	Yuqoridarajada
Rebound	Стихать	Pasaymoq
Decade	Годовой	O'nyillik
Compound	Ассоциация	Birikma
Eliminate	Завершать	Barhambermoq
Upward	Возвышаться	Yuqorilamoq
Fluctuate	Двигаться	Hilpiramoq
Substantial	Важный	Muhim
Steady	Крепкий	Mustahkam
Monetary	Денежный обращение	Pulmuomalasi
Mislead	Неверноду	Noto'g'rifikr

Versus	Против	Zid
Measurement	Мероприятие	Choratadbir
Adjustment	Соглашение	Tartibgasolish
Margin	Край	Chet
Markable	Оценивать	Baholash

Exercises

1. Complete the sentences with *in, on, at, by, of, for, or from*.

Overview of economy

... the three decades following 1960, Japan ignored defense spending ... favor of economic growth, thus allowing ... a rapid economic growth referred to as the Japanese post-war economic miracle. ... the guidance ... Ministry of Economy, Trade and Industry, with average growth rates of 10% ... the 1960s, 5% in the 1970s, and 4% ... the 1980s, Japan was able to establish and maintain itself as the world's second largest economy ... 1978 until 2010, when it was supplanted ... the People's Republic of China. ... 1990, income per capital ... Japan equalled or surpassed that ... most countries ... the West.

2. Supply the articles where necessary.

1. To keep ... air and ... water clean in big cities, strict pollution control is necessary.
2. ... clean air and ... water are necessary for life.
3. Sibirea provides us with ... coal, ... oil and ... gas.

4. ... coal in these deposits is very rich.
5. ... sunshine turns ... snow into ... water.
6. ... snow in the park is dazzling white.

3. Choose the right answer.

1. The largest domestic airport in Japan:
a) Tokyo International Airport b) Kansai International Airport c) Nagoya Port
2. Japan is the world's ... largest net oil importer:
a) second b) third c) first
3. Japan's energy is imported from other countries about:
a) 14 % b) 77.4 % c) 86 %
4. It is a major means of transport in Japan:
a) Rail transport b) airports c) ports
5. There are ... airports in Japan:
a) 100 b) 89 c) 98

4. Right or wrong?

1. Rice is a very important crop in Japan
2. Japan captured 1980, 8,520,397 metric tons of fish in 2005
3. Rice is a very important crop in Japan
4. Japan is the third-largest agricultural product importer in the world

5. Japan is the 5th largest market for EU agricultural exports

Economy of North Korea

North Korea's economy is a centrally planned system, yet the role of market allocation schemes is limited. Although there have been scattered and limited attempts at decentralization, as of 2015, Pyongyang's basic adherence to a rigid centrally planned economy continues, as does its reliance on fundamentally non-pecuniary incentives. There have been reports of economic liberalization, particularly after Kim Jong-un assumed the leadership in 2012, but recent reports conflict over what is happening.

The collapse of communist governments around the world in 1991, particularly North Korea's principal source of support, the Soviet Union, forced the

North Korean economy to realign its foreign economic relations, including increased economic exchanges with South Korea.

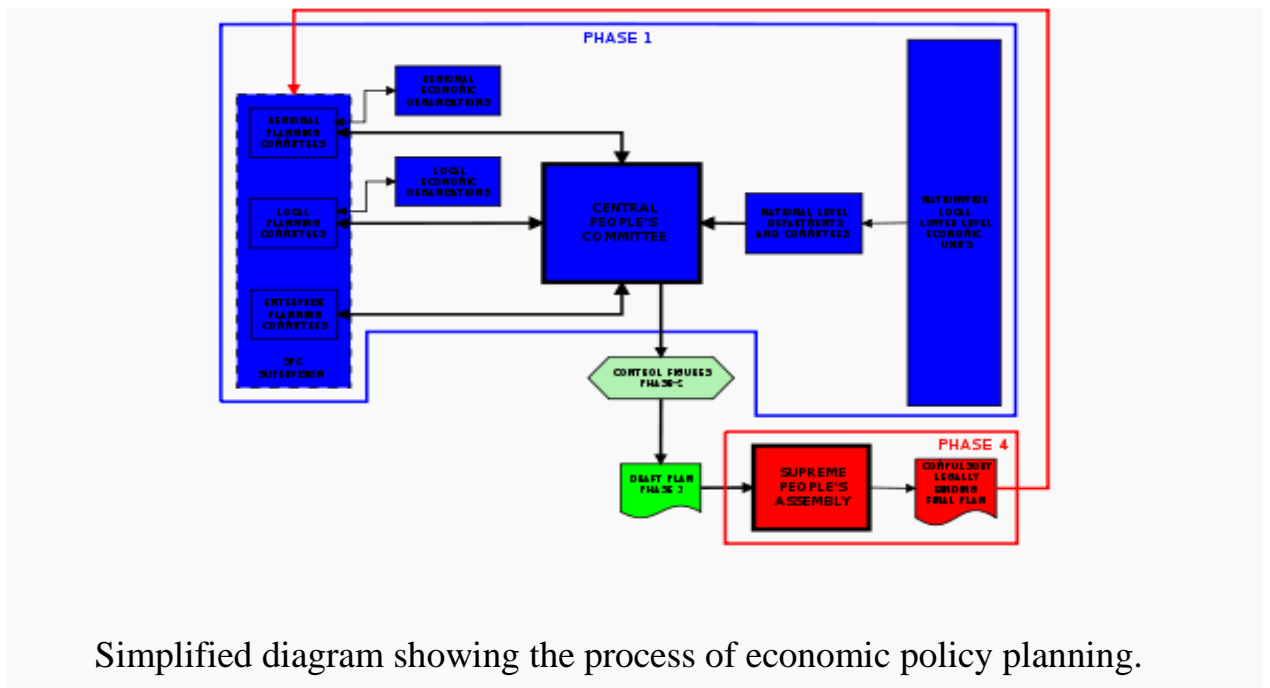
North Korea had a similar GDP per capita to its neighbor South Korea from the aftermath of the Korean War until the mid-1970s, but with a GDP per capita of less than \$2,000 in the late 1990s and early 21st century, North Korea remains as one of the world's poorest and least developed countries, in sharp contrast to South Korea, which has one of the largest and most diversified economies in the world.

Size of the North Korean economy

Estimating gross national product in North Korea is a difficult task because of dearth of economic data and the problem of choosing an appropriate rate of exchange for the North Korean won, the nonconvertible North Korean currency. The South Korean government's estimate placed North Korea's GNP in 1991 at US\$22.9 billion, or US\$1,038 per capita. In contrast, South Korea posted US\$237.9 billion of GNP and a per capita income of US\$5,569 in 1991. North Korea's GNP in 1991 showed a 5.2% decline from 1989, and preliminary indications were that the decline would continue. South Korea's GNP, by contrast, expanded by 9.3% and 8.4%, respectively, in 1990 and 1991. It is estimated that North Korea's GNP nearly halved between 1990 and 1999. In 2014, the Bank of Korea estimated that the real GDP of North Korea in 2013 was 30,839 billion South Korean won. The same year, it published the following estimates of North Korea's GDP growth:

GDP growth by year

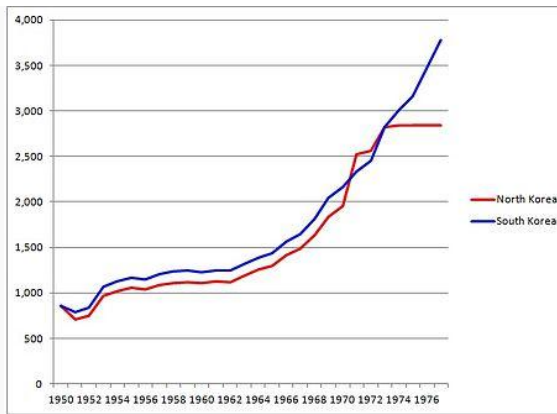
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
0.4%	3.8%	1.2%	1.8%	2.1%	3.8%	-1.0%	-1.2%	3.1%	-0.9%	-0.5%	0.8%	1.3%	1.1%



Simplified diagram showing the process of economic policy planning.

There are four stages in drafting the final national economic plan. The first stage is collecting and compiling preliminary statistical data. These figures, which are used as the basic planning data on the productive capacities of various economic sectors, originally are prepared by lower level economic units and aggregated on a national level by respective departments and committees. Simultaneously, the regional, local, and enterprise planning committees prepare their own data and forward them to the CPC. Through this two-channel system of simultaneous but separate and independent preparation of statistical data by economic units and planning committees, the government seeks to ensure an accurate, objective, and realistic data base unfettered by local and bureaucratic bias. The second stage is preparing the control figures by the CPC based on the preliminary data in accordance with the basic plan goals presented by the Central People's Committee. In the third stage, a draft plan is prepared.

Budget and finance



The comparison of the GDP trends on two Koreas from 1950 to 1977 (in 1990 Tool-machine factory in Huichon Geary-Khamis dollars).

Economic sectors Industry

North Korea's self-reliant development strategy assigned top priority to developing heavy industry, with parallel development in agriculture and light industry. This policy was achieved mainly by giving heavy industry preferential allocation of state investment funds. More than 50% of state investment went to the industrial sector during the 1954-76 period (47.6%, 51.3%, 57.0%, and 49.0%, respectively, during the Three-Year Plan, Five-Year Plan, First Seven-Year Plan, and Six-Year Plan). As a result, gross industrial output grew rapidly.

As was the case with the growth in national output, the pace of growth has slowed markedly since the 1960s. The rate declined from 41.7% and 36.6% a year during the Three-Year Plan and Five-Year Plan, respectively, to 12.8%, 16.3%, and 12.2%, respectively, during the First Seven Year Plan, Six-Year Plan, and Second Seven-Year Plan. As a result of faster growth in industry, that sector's share in total national output increased from 16.8% in 1946 to 57.3% in 1970. Since the 1970s, industry's share in national output has remained relatively stable. From all indications, the pace of industrialization during the Third Seven-Year Plan up to 1991 is far below the planned rate of 9.6%. In 1990 it was estimated that the industrial sector's share of national output was 56%. Industry's share of the

combined total of gross agricultural and industrial output climbed from 28% in 1946 to well over 90% in 1980.

Banking

The Central Bank of North Korea, under the Ministry of Finance, has a network of 227 local branches. Several reissues of banknotes in recent years suggest that citizens are inclined to hoard rather than bank any savings that they make from their incomes; reportedly they now also prefer foreign currency. At least two foreign aid agencies have recently set up microcredit schemes, lending to farmers and small businesses.

In late 2009, North Korea revalued its currency, effectively confiscating all privately held money above the equivalent of US\$35 per person. The revaluation effectively wiped out the savings of many North Koreans. Days after the revaluation the won dropped 96% against the United States Dollar. Pak Nam-gi, the director of the Planning and Finance Department of North Korea's ruling Workers' Party, was blamed for the disaster and later executed in 2010.

Economic planning

North Korea, one of the world's most centrally planned and isolated economies, faces desperate economic conditions. Industrial capital stock is nearly beyond repair as a result of years of underinvestment and shortages of spare parts. Industrial and power output have declined in parallel. During what North Korea called the "peaceful construction" period before the Korean War, the fundamental task of the economy was to overtake the level of output and efficiency attained toward the end of the Japanese occupation; to restructure and develop a viable economy reoriented toward the communist-bloc countries; and to begin the process of socializing the economy. Nationalization of key industrial enterprises and land reform, both of which were carried out in 1946, laid the groundwork for two successive one-year plans in 1947 and 1948, respectively, and the Two-Year Plan

of 1949-50. It was during this period that the piece-rate wage system and the independent accounting system began to be applied and that the commercial network increasingly came under state and cooperative ownership.

Statistics from North Korea's trade partners is collected by international organizations like the United Nations and the International Monetary Fund, and by South Korean organizations such as the National Unification Board.

It is also estimated that imports of arms from the USSR in the period 1988 to 1990 accounted for around 30% of the DPRK's total imports, and that between 1981 and 1989 the DPRK earned approximately \$4 billion from the export of arms, approximately 30% of the DPRK's total exports in that period. The nominal dollar value of arms exports from the DPRK in 1996 is estimated to have been around \$50 million.

North Korea's foreign trade deteriorated in the 1990s. After hitting the bottom of \$1.4 billion in 1998, it recovered slightly. North Korea's trade total in 2002 was \$2.7 billion: only about 50% of \$5.2 billion in 1988, even in nominal US dollars. These figures exclude intra-Korean trade, deemed internal, which rose in 2002 to \$641 million. During the late 2000s trade grew strongly, almost tripling between 2007 and 2011 to \$5.6 billion, with much of the growth being with China.

Questions

1. When did North Korea revalue its currency?
2. What was the fundamental task of the economy?
3. How many foreign aid agencies have recently set up microcredit schemes?
4. Is North Korea's economy one of the world's most centrally planned and isolated economies?

Glossary

English	Русский	O'zbekcha
Report	сообщать, описывать,	xabar bermoq
Similar	похожий, сходный	o`xshash

Including	включая, в том числе	jumladan
Movement	движение	harakat
Considerable	значительный	ancha, ko`pgina
Establishment	создание, образование	qurilish, tiklash
Imbalance	неустойчивость	omonot turgan, qaltis
Disadvantage	вред, ущерб	zarar
Measure	единица измерения	o`lchamoq, belgilamoq
Commerce	коммерция	savdo, savdo sotiq ishlari
Peninsula	полуостров	yarimorol
Destruction	разрушение	buzilib ketish, buzish
Immediately	непосредственно	darxol, tezlik bilan
Achieve	добиваться, достигать	erishmoq, maqsadga yetmoq
Regime	режим; власть	rejim, hokimiyat
Devote	посвящать	bag`ishlamoq, sodiq bo`lmoq
Effort	усилие, попытка	zo`r berish, harakat qilish
Encourage	ободрять; поощрять	ruhlantirmoq, g`ayratlantirmoq
Purchase	покупка; закупка	sotib olmoq
Welfare	благоденствие	muxtojlarga yordam berish
Major	значительный	asosiy, yirik
	назначать,	
Charge	запрашивать цену	baho yoki narx qo`ymoq
Handicraft	Ремесло	xunarmandchilik
Existence	жизнь, существование	mavjudlik
Shortage	нехватка, недостаток	kamchilik, yetishmovchilik
Significant	значительный, важный	ma`noli, muhim, ahamiyatli
Quantitative	количественный	son jihatidan, miqdoriy
Council	Совет	tashkilot, kengash
Approval	одобрение	mos kelish, tasdiqlash

Exercises

1. Complete this true story. Put in a/an or the.

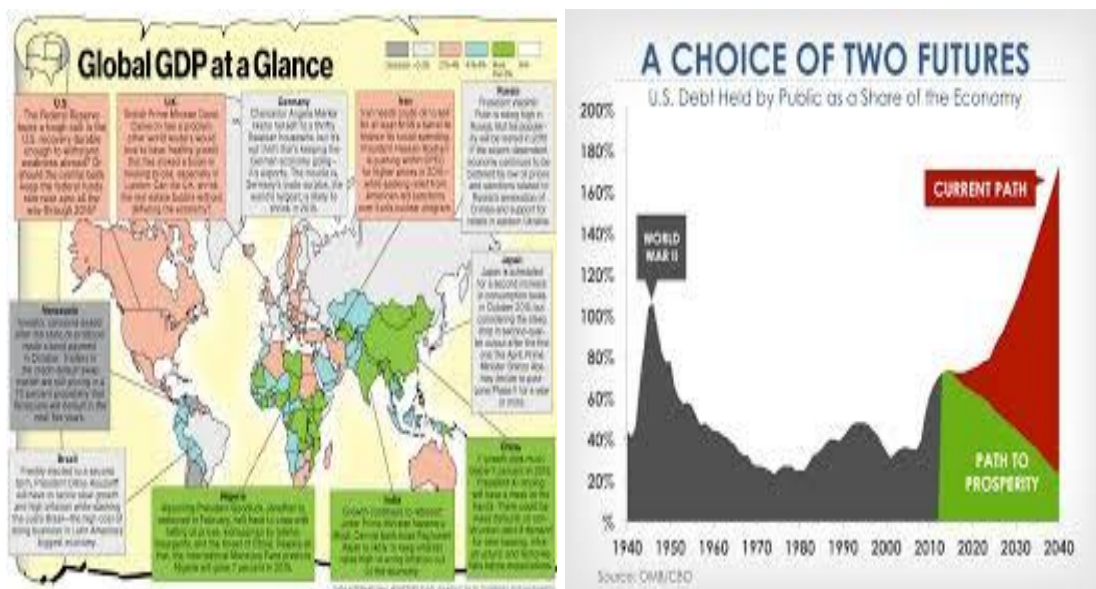
A man decided to rob (1).....bank in the town where he lived. He walked into (2)... bank and handed (3)..... note to one of (4)..... cashiers. (5)... cashier read (6).... note, which told her to give (7)..... man some money. Afraid that he might have (8).....gun, she did as she was told. (9)..... man then walked out of (10).....building, leaving (11).....note behind. However, he had no time to spend (12).....money because he was arrested (13) same day. He had made (14).....mistake. He had written (15)..... note on (16) Back of (17).....envelope. And on (18) other side of (19) envelope was his name and address. This clue was quite enough for (20) detectives on the case.

2. Replace the sentences which contain an underlined word. Use a/an or the with the word in brackets.

For example: We didn't have much time for lunch. David made something for us (omelette). David made an omelette for us.

- 2.1. They ran the race before they held the long jump. Matthew won it easily, (race)
- 2.2. The driver turned left. Suddenly someone ran into the road, (child)
- 2.3. Vicky was lying on the sofa. She was watching something on television, (film)
- 2.4. I had to take a train and then a bus. It was half an hour late, (bus)
- 2.5. A shoplifter tried to steal some clothes. The camera videoed her, (thief)

Economical system of USA



The United States has the largest national economy in the world, with a GDP for 2005 of 12.41 trillion dollars. In this mixed economy, corporations and other private firms make the vast majority of microeconomic decisions, and governments prefer to take a minimal role in the domestic economy. Because of this, the U.S. has a small social safety net, and business firms in the U.S. face considerably less regulation than those in many other nations. The fiscal policy of the nation since

the New Deal has followed the general ideals of Keynesian economics, which replaced Hamiltonian economics following the Great Depression. Neoliberal ideals have become more prominent since the presidency of Ronald Reagan and with the growing influence of globalization. Since the early 1980s, the United States has transformed from being the world's largest creditor to having a substantial current account deficit and a national debt, which is now approximately 64% of the GDP and the highest since the 1950s.

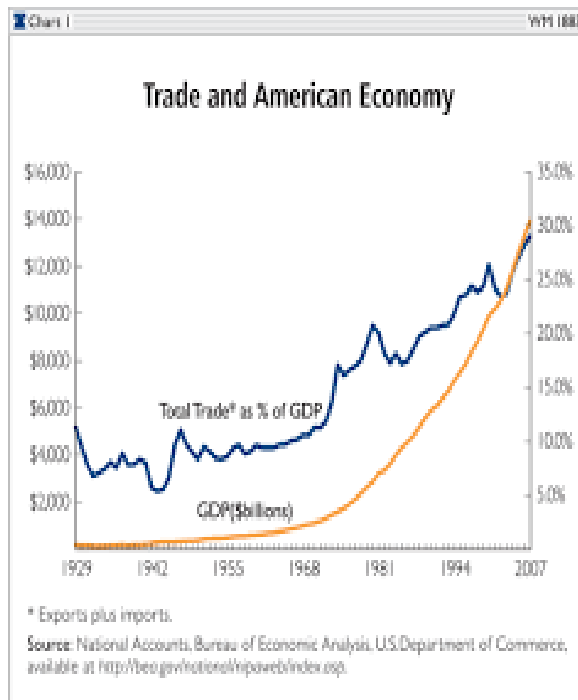
The basis of the US economy

The American economy is described as a free enterprise system, which allows private business the freedom to operate for profit with minimum government regulation. The theoretical foundation of the American economic system was provided by Adam Smith whose economic ideas of so called "laissez-faire" or free competition influenced the development of capitalism. From his standpoint the more people manufacture and trade the greater the competition. Competition benefits society by allowing the consumer to search for the best available product at the lowest price. Thus market forces, which Smith termed the invisible hands, control the allocation of goods while each participant in the market is seeking for his own self-interest.

Throughout the nineteen century market operated with a minimum government regulations. Since the 1930-s American capitalism has undergone a radical change. Although private enterprises flourishes, government regulation now exists in many areas of business ranging from product safety to labor conditions. Political conservatives complain of too much government regulation while the liberals are out for the enhance of government role in business and economy.

The country's reliance on private initiative and enterprise has produced impressive growth. The USA today is a leading economic power with a high standard of living and enormous productivity in industry and agriculture. It is the

most affluent nation in the world. 60% of all families and individuals are in the middle-income or high-income rank.



Major industries

The USA remains the world's leading producer of goods and services, although its margin of superiority is diminishing as other countries become more competitive in the world's market.

Industrial and technological position of the states is very high. The USA is the leading producer of electrical energy, aluminum, copper, sulphur and paper, and one of the top producers of natural gas and automobiles. No other nation exports as much high technology as the USA.

Questions

1. How is the American economy described?
2. What occupies the most part of the U. S. export?
3. Who makes the vast majority of microeconomic decisions?
4. The theoretical foundation of the American economic system was provided by Adam Smith, wasn't it?

Glossary

English	Русский	O'zbekcha
accelerated	ускоренный	kuchaytirmoq
advancement	продвижение	oldinga yurmoq
affluent	приток	mo'l-ko'l, serob
aimed	нацеленный	xalq
allocation	распределение	taqsimlamoq
allowing	позволение	ruxsat bermoq
although	хотя	ga qaramasdan
aspect	аспект	aspekt
available	доступный	yaroqli, foydali
blamed	обвиненный	ayblamoq
chief	руководитель	rahbar
coincide	совпасть	to'g'ri kelmoq
complain	жалуйтесь	shikoyat qilmoq
confirmed	подтвержденный	qo'llamoq
considers	рассматривает	hisoblamoq
consumer	потребитель	iste'molchi
currency	валюта	valyuta
decade	десятилетие	o'n yillik
decline	снижение	qisqartirmoq
demands	требования	talab
development	развитие	o'sish
due	должный	qarzdor
dumping	демпинг	demping
emission	эмиссия	emissiya
profit	прибыль	foyda

EXERCISES

1.1 Complete the sentences with one of the following verbs in the correct form:

come get happen look make start stay try ~~work~~

- 1 'You 're working hard today.' 'Yes, I have a lot to do.'
- 2 I for Christine. Do you know where she is?
- 3 It dark. Shall I turn on the light?
- 4 They haven't got anywhere to live at the moment. They with friends until they find somewhere.
- 5 'Are you ready, Ann?' 'Yes, I'
- 6 Have you got an umbrella? It to rain.
- 7 You a lot of noise. Could you be quieter? I to concentrate.
- 8 Why are all these people here? What ?

1.2 Use the words in brackets to complete the questions.

- 1 ' Is Colin working this week?' 'No, he's on holiday.' (Colin/work)
- 2 Why at me like that? What's the matter? (you/look)
- 3 'Jenny is a student at university.' 'Is she? What?' (she/study)
- 4 to the radio or can I turn it off? (anybody/listen)
- 5 How is your English? better? (it/get)

1.3. Put the words in the correct order and write the statements.

► is / Melanie / very nice *Melanie is very nice.*

1 football / likes / Tom

.....

2 an accident / David / had

.....

3 moved / the piano / we

.....

4 a tall woman / Harriet / is

.....

5 sat / on the floor / everyone

.....

6 gave / some help / Mike's friends / him

Economy of Yemen

Yemen /jemən/ (Arabic: اليَمَن *al-Yaman*), officially known as the **Republic of Yemen** (Arabic: الجمهورية اليمنية *al-Jumhūriyyah al-Yamaniyyah*), is an Arab country in Western Asia, occupying the southwestern to southern end of the Arabian Peninsula. Yemen is the second largest country in the peninsula, occupying 527,970 km² (203,850 sq mi). The coastline stretches for about 2,000 km (1,200 mi). It is bordered by Saudi Arabia to the north, the Red Sea to the west, the Gulf of Aden and Arabian Sea to the south, and Oman to the east. Its capital and largest city is Sana'a. Yemen's territory includes more than 200 islands. The largest of these is Socotra, which is about 354 km (220 mi) to the south of mainland Yemen. Geographically, Yemen stretches from the desert sands of the Rub' al Khali to mountain peaks 3,660 meters above sea levels, and drops back down to the coast of the Red Sea and the Gulf of Aden. The nation is separated from the Horn of Africa by the strait of Bab-el-Mandeb.

Economy

Economy of Yemen

Graphical depiction of Yemen's product exports in 28 color-coded categories.



Yemen is one of the poorest and least developed countries in the Arab World, with a formal 35% employment rate, dwindling natural resources, a young population and increasing population growth. Yemen's economy is weak compared to most countries in the Middle-East, mainly because Yemen has very small oil reserves. Yemen's economy depends heavily on the oil it produces, and its

government receives the vast majority of its revenue from oil taxes. But Yemen's oil reserves are expected to be depleted by 2017, possibly bringing on economic collapse. Yemen does have large proven reserves of natural gas. Yemen's first liquified natural gas (LNG) plant began production in October 2009.

Agriculture here is very diverse, with such crops as sorghum dominating. Cotton and many fruit trees are also grown, with mangoes being the most valuable. A big problem in Yemen is the cultivation of Qat, a mild narcotic plant that releases a stimulant when chewed, and accounts for up to 40 percent of the water drawn from the Sana'a Basin each year, and that figure is rising. That is both because the plant takes a lot of water to farm (much more than coffee, another plant that does well in Yemen's fertile soil) and because cultivation of it increases by around 12 percent each year, according to Yemen's Ministry of Agriculture and Water Resources

Industry and manufacturing

The U.S. government estimates that Yemen's industrial sector constitutes 47.2 percent of gross domestic product. Together with services, construction, and commerce, industry accounts for less than 25 percent of the labor force. The largest contributor to the manufacturing sector's output is oil refining, which generates roughly 40 percent of total revenue. The remainder of this sector consists of the production of consumer goods and construction materials. Manufacturing constituted approximately 9.5 percent of Yemen's gross domestic product in 2005. In 2000 Yemen had almost 34,000 industrial establishments with a total of slightly fewer than 115,000 workers; the majority of the establishments were small businesses (one to four employees).

Banking and finance

According to economists, Yemen's financial services sector is underdeveloped and dominated by the banking system. Yemen has no public stock exchange. The banking system consists of the Central Bank of Yemen, 15

commercial banks (nine private domestic banks, four of which are Islamic banks; four private foreign banks; and two state-owned banks), and two specialized state-owned development banks. The Central Bank of Yemen controls monetary policy and oversees the transfer of currencies abroad. It is the lender of last resort, exercises supervisory authority over commercial banks, and serves as a banker to the government. Since end 2005 and up to the end of 2010, Tadamon International Islamic Bank has maintained the top spot between all banks in Yemen (Commercial and Islamic) in terms of total assets, capital and trade business.

Glossary

English	Русский	O'zbekcha
Narrowly	тесно, узко	zich, chambarchas
Adopte	принятый; приемный	qabul qilngan, ko'nikish
Forecast	Предсказание	oldindan bashorat qilish
Reform	преобразование	qayta bajarish
Package	тюк; мешок	dasta, tugun
Opposition	противодействие	qarama- qarshi
Increase	Возрастание	o'sish
Overall	полный, общий	eng yuksak, umumiy
Sharp	Острый	o'tkir
Estimate	Оценивать	baholamoq
Fulfill	Выполнять	bajarmoq, ijro etmoq
Constitute	Составлять	tashkil topgan
Displace	Перемещать	aralashtirmoq
Otherwise	иначе, иным способом	boshqa tomondan
Exportable	экспортируемый	eksport qilish
Extensive	пространственный	keng, yirik, bepoyon
Territorial	территориальный	chegaraviy

Marine	Морской	dengiz bilan bog'liq
Capacity	Вместимость	hajm,quvvat
Launch	спуск судна на воду	kemani suvga tushurmoq
Undertake	предпринимать	tadbirkor
Outcome	исход, итог	natija
Insurgent	бунтовщик, мятежник	isyonchi, g'alayonchi
Lead	Свинец	qo'rg'oshin
Liquid	Жидкость	suyuqlik
Refine	облагораживать	takomillashtirmoq, tozalangan
Beverage	Напиток	ichimlik
Herd	стадо; гурт	poda, to'da

Questions

1. What is international monetary fund?
2. What kind of countries substantial Yemeni communities exist?
3. What is the main problem of Yemen by far?
4. What kind of plant plays a dominant role in Yemen's agricultural economy?
5. How much constitute fish and fish products?
6. How much money The World Bank approved for a Fishers Management?

Exercises

1. Complete the sentences with *in, on, at, of, by, for, from*.

Yemen /jemən/ (Arabic: اليَمَن *al-Yaman*), officially known as the **Republic ... Yemen** (Arabic: الجمهورية اليمنية *al-Jumhūriyyah al-Yamaniyyah*), is an Arab country ... Western Asia, occupying the southwestern to southern end ... the Arabian Peninsula. Yemen is the second largest country ... the peninsula, occupying 527,970 km² (203,850 sq mi). The coastline stretches ... about

2,000 km (1,200 mi). It is bordered ... Saudi Arabia to the north, the Red Sea to the west, the Gulf of Aden and Arabian Sea to the south, and Oman to the east. Its capital and largest city is Sana'a. Yemen's territory includes more than 200 islands. The largest ... these is Socotra, which is about 354 km (220 mi) to the south ... mainland Yemen. Geographically, Yemen stretches ... the desert sands ... the Rub' al Khali to mountain peaks 3,660 meters above sea levels, and drops back down to the coast ... the Red Sea and the Gulf of Aden. The nation is separated from the Horn of Africa ... the strait of Bab-el-Mandeb.

2. Choose the right answer.

1. Yemen Republic is an Arab country in:

a) southern Europe b) western Asia c) center of Asia

2. Who is president of Yemen?

a) Abd Rabbuh Mansur Hadi b) Mohammed Basindawa c) Mohammed Mansur

3. Capital of Yemen:

a) Socotra b) Sana'a c) Abu Dabi

4. Which of largest island is in Yemen:

a) Socotra b) Sana'a c) Abu Dabi

5. Area of Yemen:

a) 428. 829 km² b) 345.456 km² c) 527.829 km²

3. Right or wrong?

1. Yemen is one of the poorest and least developed countries in the Arab World

2. Yemen's territory includes more than 500 islands

3. A big problem in Yemen is the cultivation of Qat

4. Agriculture of Yemen is very diverse

5. Yemen's first liquefied natural gas (LNG) plant began production in September 2010.

Economy of Russian

The global economic crisis hit Russia hard, which caused a crisis in its stock market. As the financial crisis gathered steam in the fall of 2008, the accompanying steep fall in global demand, commodity prices, and tightening of credit served to almost grind Russia's economic growth to a halt in the fourth quarter of 2008, to 1.1% down from 9.5% during the same period in 2007. By late 2009, however, the Russian economy had begun a modest recovery, bolstered by the government's anti-crisis policies, the global rebound, and the nearly 50% rise in oil prices over the course of the year. Russia's leaders put renewed emphasis on

promoting innovation as key to economic modernization as well as on the need to diversify the economy away from oil and gas.

Russia is one of the most industrialized of the former Soviet republics. However, years of low investment have left much of Russian industry antiquated and highly inefficient. Besides its resource-based industries, it has developed large manufacturing capacities, notably in metals, food products, and transport equipment. Russia is now the world's third-largest exporter of steel and primary aluminum. Russia inherited most of the defense industrial base of the Soviet Union, so armaments remain an important export category for Russia. According to the 2010 U.S. Trade Representative's National Trade Estimate, Russia continues to maintain a number of barriers with respect to imports. Discussions continue within the context of Russia's WTO accession to eliminate these measures or modify them to be consistent with internationally accepted trade policy practices. Non-tariff barriers are frequently used to restrict foreign access to the market and are also a significant topic in Russia's WTO negotiations. You can use the EconomyWatch.com economic statistics database to find a wide range of [Russian Economic Statistics](#).

[Russia](#) has a [high-income mixed economy](#) with state ownership in strategic areas of the economy. Market reforms in the 1990s privatized much of Russian industry and [agriculture](#), with notable exceptions in the energy and defense-related sectors.

Russia is unusual among the major economies in the way that it relies on energy revenues to drive growth. The country has an abundance of natural resources, including oil, natural gas and precious metals, which make up a major share of Russia's exports. As of 2012 the oil-and-gas sector accounted for 16% of the [GDP](#), 52% of federal budget revenues and over 70% of total exports.

Russia has a large and sophisticated [arms industry](#), capable of designing and manufacturing high-tech military equipment, including a [fifth-generation fighter](#)

[jet](#). The value of Russian arms exports totalled \$15.7 billion in 2013—second only to the [US](#). Top military exports from Russia include combat aircraft, air defence systems, ships and submarines.

In 2014, the Russian economy was the [sixth largest](#) in the world by [PPP](#) and tenth largest at market exchange rates. However, the International Monetary Fund estimated that by the 2015 it could drop to nineteenth largest as result of [depreciation of the ruble](#). Between 2000 and 2012 Russia's energy exports fueled a rapid growth in [living standards](#), with real [disposable income](#) rising by 160%. In [dollar](#)-denominated terms this amounted to a more than sevenfold increase in disposable incomes since 2000. However, these gains have been distributed unevenly, as the 110 wealthiest individuals were found in a report by Credit Suisse to own 35% of all [financial assets](#) held by Russian [households](#). Since 2008 [Forbes](#) has repeatedly named [Moscow](#) the "billionaire capital of the world". Poor governance means that Russia also has the second-largest volume of illicit money outflows, having lost over \$880 billion between 2002 and 2011 in this way.

According to survey provided by *Financial Times* in 2012, Russia was second by economic performance among G20, following Saudi Arabia. Economic performance estimate on seven measures: gross domestic product growth, budget deficit and government debt for 2012; economic recovery – output compared with the pre-crisis peak; change in debt since 2009; change in unemployment from 2009 to 2013; and, finally, the deviation of the current account from balance.

According to the [Russian economic ministry](#) in July 2014, GDP growth in the first half of 2014 was 1%. The ministry projected growth of 0.5% for the entire 2014. In the end, Russian economy grew by a better than expected 0.6% in the year 2014.

Aerospace

[Aircraft industry of Russia](#) and

Automotive industry

[Automotive industry in Russia](#)

Space industry of Russia



Glossary

English	Русский	O'zbekcha
Term		atama
Entire		butun
Enjoy		rohatlanmoq
Liquidate		barham bermoq
Bolster		qo'llab quvvatlamoq
Inherit		meros
Country		mamlakat
Combat		jang olishuv
Result		natija
Complex		murakkab, tarkibli

Instead		o'rniga
Summer		yoz
Powder		kukun
Budget		xarajatlar
Price		narx
Break-in		sindirib kirmoq
Decline		rad etmoq
Float		suvda suzmoq
Branch		shox,bo'lim
Relate		aloqador
Company		kompani
Grocer		oziq ovqat

1. Complete using the correct present simple form of the verbs in the box.

Arrive , come, leave, take.

I'm so excited about my holiday! (1)..... the airport here at nine o'clock and we (2)..... in Paris two hour later. We then(3)..... the train from the airport to the city. We'll have a great week, and then we(4).....back on the 17th. I can't wait.

1. Rewrite these sentences, putting the verbs in the passive.

1 My car / damage / last night, (past)

My car was damaged last night.

2 This computer / make / in the USA. (present)

This computer is made in the USA,

- 3 The machines / make / in Scotland, (present)
- 4 The President / kill / last night, (past)
- 5 The money / change into dollars / at the bank, (present)

2. Do this exercise in your notebook. Choose the correct word and write it in its proper place in these sentences.

1. I see them nowadays - the last time we met was ten years ago.
{never / often / always}
/ never see them nowadays - the last time we met was ten years ago.
2. You're lucky: we have ice cream, but we've got some today,
(hardly ever / normally / nearly always)
3. Peter's playing football instead of doing his homework,
(seldom / hardly ever / always)
4. We go out now - we can't afford it. (hardly ever / sometimes / frequently)
5. I don't finish work before eleven o'clock, so I see the children before
they go to bed. (always / never / usually)
6. I sit here when I come to the park - it's my favorite place,
(hardly ever / occasionally / always)

Economy of Kazakhstan

Economic overview

Kazakhstan is important to world **energy markets** because it has significant oil and natural gas reserves. With sufficient export options, Kazakhstan could

become one of the world's **largest oil producers** and exporters in the next decade. But Kazakhstan's strategic aspiration is to **become a modern**, diversified economy with a high value added and **high-tech component**, well integrated in to the global economy.

The energy sector is viewed as a good basis to achieve this goal.

The perspective of the Economy of Kazakhstan is closely connected with further **integration** into international economic relations, utilization of unique reserves of **energy** and **mineral resources**, vast possibilities to export industrial and agricultural products, optimum employment of country's transit potential and also with availability of **highly qualified specialists** in **different spheres**.

During the Soviet period Kazakhstan was an **agrarian**, raw materials supplier of the former Soviet economy, where the military industry played the major role. The main economic content of more than 10 years of independence has become transition from the central command planning to a market system. During these years, Kazakhstan has made considerable progress in implementing complex political, economic and social reforms to establish a **democratic state** with a **market economy**. While the country has not experienced political disturbances during the transition period, it has faced numerous **economic**, social and **environmental challenges**.



The first few years of **Kazakhstan's independence** were characterized by an economic decline (mostly due to the destabilizing force of disintegration of the Soviet Union): by 1995 real GDP dropped to 61,4% of its 1990 level. This economic deterioration exceeded the losses experienced during the Great Depression of the 1930s. The wide-ranging inflation observed in the early 1990s peaked at annual rate of up to 3000% in mid-nineties. Since 1992, Kazakhstan has actively pursued a program of **economic reform** designed to establish a free market economy through privatization of state enterprises and deregulation and today is generally considered to be more advanced in this respect than most other countries of the CIS. Kazakhstan remains one of the **most successful reformers** in the CIS, though its record is less strong when compared with more advanced transition countries of Central and Eastern Europe, and it has the strongest banking system in and CIS.

The main goals of current structural policy are diversification and the **strengthening of the non-oil sector**. A number of development agencies and research centers (Development Institutions) have been established and the Government is looking at establishing techno and science parks to support the

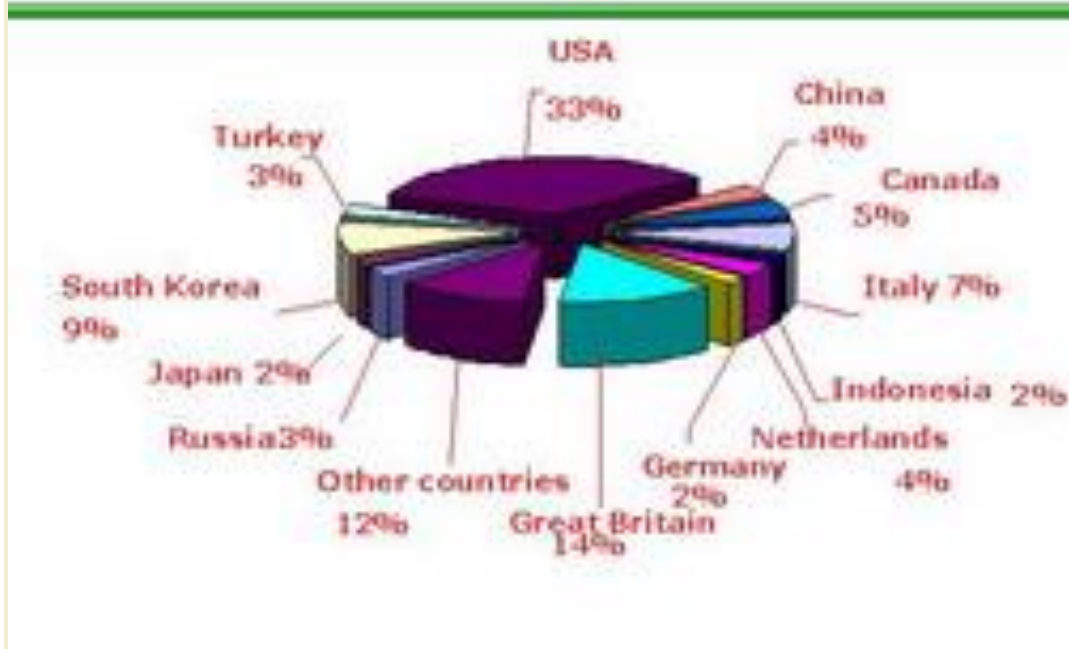
diversification of higher-value added industries. But there are certain obstacles inherited from the past to quickly achieve this.

The EU and USA have recognized Kazakhstan (first in the CIS) as a country with market economy in 2001 and 2002 respectively. In October 2002 international rating agency Moody's upgraded Kazakhstan by two notches to Baa3, thus Kazakhstan has become the first country in the CIS to reach **investment grade status**. Standard & Poor's in 2004 upgraded Sovereigns rating to BBB/Stable/A-3. In October 2004, Fitch upgraded Kazakhstan's local currency rating to BBB/Stable. In January 2005 the Organization for Economic Cooperation and Development (OECD) has upgraded Kazakhstan's country export risks rating, moving it from the 5th to the 4th group of risks. Kazakhstan has enjoyed impressive economic growth over the past five years, buoyed by increased oil exports, as well as by **bold economic reforms**, prudent fiscal policies and **economic initiatives** that were instituted in 1999.

This has resulted in a stable level of inflation (2002 - 6.6%, 2003 - 6.8%, 2004 - 6.7%, 2005 - 6.6%), a budget surplus, a firm currency, and a decreasing unemployment rate (2003 - 8.8%, 2004 - 8.4%). After posting moderate growth of 2.7% in 1999 as a whole, Kazakhstan's real **gross domestic product** (GDP) rose 9.6% in 2000, 13.2% (2001), easily the country's best year of economic performance since independence, 9% in 2002, 9.1% in 2003, 9.3 in 2004 and according to The Economist Intelligent Unit Kazakhstan is within Top 10 world fastest-growing economies in 2005.

The main driver behind Kazakhstan's economic growth has been **foreign investment**, mainly in the country's booming oil and natural gas industries. Since independence from Soviet rule in 1991, Kazakhstan has received more than 30 bln. US\$ of foreign direct **investment - the highest per capita indicator** in the former Eastern Bloc.

Structure of direct foreign investments by countries



Hard currency reserves of the National Bank and National Fund combined reached US\$ 14.4 bln. in 2004 (growth 66.3%). In 2004 the minimum wage in comparison with 2003 grew by 32% and average wages grew by 21.4%.

Real income during this period grew by 13.5%. Real growth of average monthly pensions was 23.4% and there has been a significant increase in social payments by the state. As US Under-Secretary of state for Economic Business and Agricultural Affairs, Mr. Alan P. Larson, said recently in his address to the American Chamber of Commerce in Kazakhstan: "Since its independence in 1991, Kazakhstan has been in the midst of a remarkable transition from communism to free markets. When completed, this **transformation** could bring Kazakhstan into the global marketplace in a way not seen since Central Asia dominated international trade routes hundreds of years ago.

Kazakhstan's current leaders are laying the foundation for its integration into the global economy.

At independence in 1991, Kazakhstan had a promising resource base, from its sizable hydrocarbon reserves to its **well-educated workforce**. More importantly, though, it had the wisdom to move quickly away from the failed policies of the past. Kazakhstan's leadership embarked on a new - transformational-course. In a little over ten years, Kazakhstan implemented a series of broad-based reforms that brought Kazakhstan from planned to market economy.



Now country's investment potential is based on **minerals** and **raw materials**. Because their exploitation creates more than a half of the gross product, the quality and extent of deposits utilization and the reproduction of raw material reserves play decisive role in the present and future of Kazakhstan. For example, it is supposed that exploitation of the oil and gas field Kashagan which is one of largest fields in the world will make Kazakhstan one of the major producers of hydrocarbons not only on the regional, but also on the international level.

According to certain estimates, in the next 10 years the oil and gas sector of the country, particularly the Kazakh sector of the, could attract between to 150-200 bln. US\$. At the same time, the Kazakhstan Government's top priority is to encourage foreign direct investments into industry, agriculture, innovation, processing sectors in order to decrease the dependence of the Economy of

Kazakhstan on energy and extracting sectors and to ensure continued growth of **Kazakhstan's economy**.



Now there is about 5,3 bln. US dollars (2004) on the account of the National Fund. Besides, the National Development Bank with the charter capital of about 250 mln. US dollars has been established in 2001. Its activity is directed to crediting investment projects, which ensure economic diversification and upgrade of industrial infrastructure in the country. Now with Fitch rating upgraded in 2004 to BBB-/Positive the Development Bank is able to attract worldwide investments for further activity. In addition to the above two development institutions and to stress the importance of building a modern non-oil dependent economy the Government of Kazakhstan has adopted in 2003 the "Innovative Industrial Development Strategy until 2015" which among other things provides for the early establishment of three new development institutions: Industrial Investment Fund with charter capital of over 160 mln. US\$, Innovation Fund with about 70 mln. US\$ and Export Credits Corporation with over 55 mln. US\$ all deriving money from oil revenues.

All these institutions serve the **further development** and **diversification** of the **economy of Kazakhstan**. Thus, during these years Kazakhstan has covered a path which has not been easy, and has achieved significant results. Having created and strengthened sociopolitical stability by implementing democratic and market

reforms on a steady basis, Kazakhstan has gained **macroeconomic stability**, formed legislation essential for conducting successful business, and realized structural reforms which, while being unpopular initially, created a firm basis and **favorable environment** for the accelerated development of the country in the mid and long terms.

Economy _____

During the first decades of the Soviet regime (1920's and 30's) the Kazakhs, like all other populations of the former USSR, was attacking an ancient backwardness and struggled against poverty and economic inertia. Russians and other fraternal people participated in the construction and exploitation of the mines, plants, and factories in Kazakhstan, in the agricultural reforms, and the development of education, science and culture.

Many big plants and factories had already been built on the vast territory by 1940. The steppe was crossed by new railway main lines, big new agricultural enterprises were built, and livestock breeding began to develop intensively. All this gave Kazakhstan the possibility of supplying the front and rear areas of the USSR with military and strategic raw materials and food during the Second World War of 1941-1945. During the war, Kazakhstan manganese from the Ural plants replaced manganese from Nikopol (Ukraine); Karaganda coke together with the coke from Kuznetsk was used in the metallurgy of ferrous metals plants; 9 of every 10 bullets were moulded of Kazakhstan lead. During the world war, Kazakhstan increased the extraction and smelting of ferrous and non-ferrous metals: ferrochromium, molybdenum, lead, copper, tungsten, tin, etc. During the four war years, coal extraction in Kazakhstan increased by 75%. In comparison to the pre-war period, the extraction of oil increased by 2.5 times, and the production of light industry increased 700%, etc.

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Shoxrux ko'chasi 60

Buyurtma №30
Hajmi 4,6 b.t
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