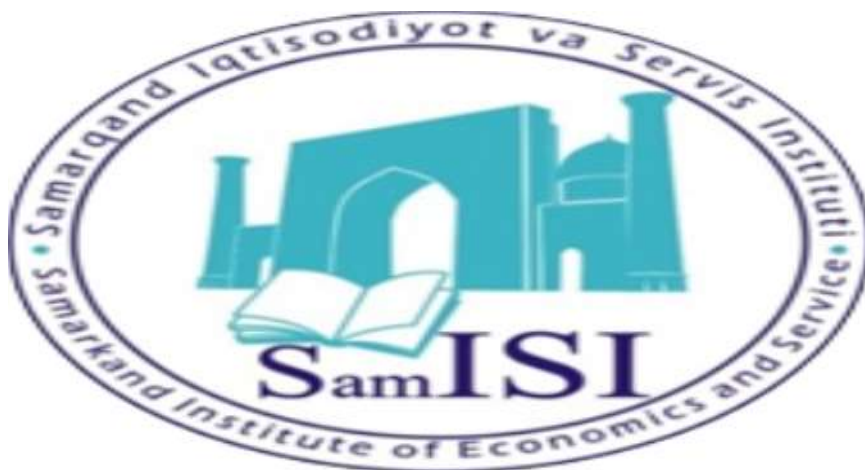


SAMARKAND INSTITUTE OF ECONOMICS AND SERVICE

DEPARTMENT OF "TEACHING LANGUAGES"



**Discussed at Educational Methodological
Council of Samarkand institute of economics and service**

FOREIGN LANGUAGE

(English language)

EDUCATIONAL METHODOLOGICAL COMPLEX

(Economics for 2nd year students)

Field of knowledge:	200000-Social sphere, economy and law
Field of education:	230000-Economics
Direction of study:	5230600-Finance
	5230700-Banking

SAMARKAND - 2021

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CONTENTS OF THE EDUCATIONAL-METHODICAL COMPLEX

№	Components of the complex	Pages
I	<p>Studying materials:</p> <p>1. Text annotations on the topics and the latest news (Related literature, magazines and handouts from the Internet, articles)</p> <p>2. Assignments for practical training, case study, case studies</p>	<p>_____</p> <p>_____</p>
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Annotation

The economy of independent Uzbekistan is developing day by day. The ACTION STRATEGY on the five priority areas of development of the Republic of Uzbekistan for 2017-2021 is based.

This educational-methodical complex is designed for students of economics and management, and the educational-methodical complex is based on a new method.

The main task of this educational-methodical complex is to provide students with a thorough knowledge of words and phrases in the field of economics and management in the field of education in English, as well as to improve their knowledge and skills.

At the same time, most of the terms economics and management are derived from English, Roman-German, which helps to enrich students' understanding of specific terms in economics and management.

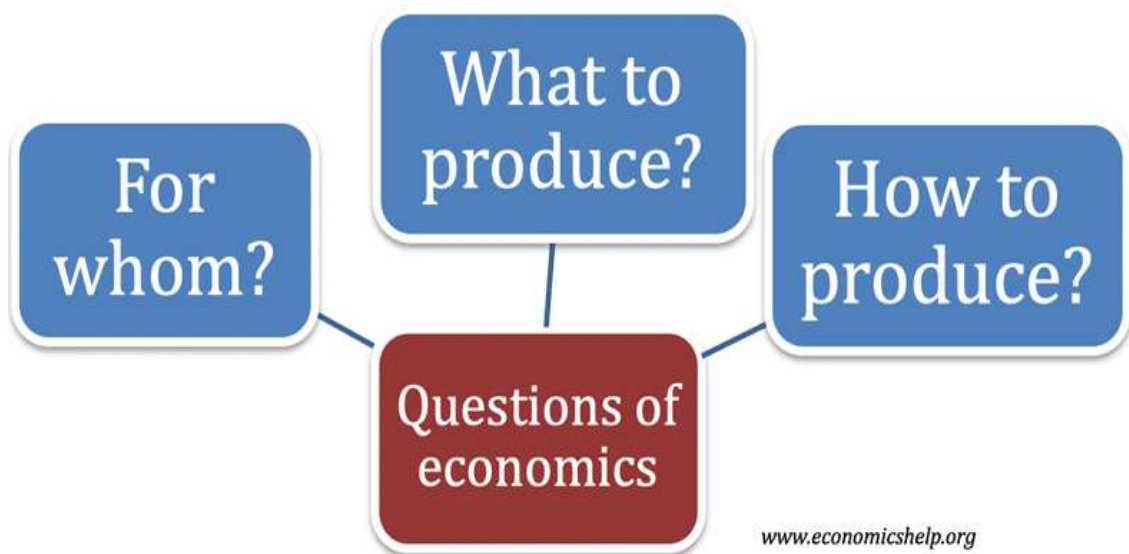
Lesson 1. The basic economic questions: What? How? for Whom?(A).

Grammar: Noun

Basic questions of economics

The fundamental economic problem is one of scarcity. The basic questions of economics become:

1. What to produce?
2. How to produce?
3. For whom to produce?



You could also add

- When to produce?
- What to produce?

Given limited resources of labor, raw materials and time, economic agents have to decide what to produce. Most primitive economies concentrate on producing food and shelter – the basic necessities of life. However, with increased productivity, the economy has more available resources which can be used for non-necessary goods, such as leisure and education.

In a free market, production is determined by market forces. Firms and entrepreneurs will produce goods in demand by consumers. In a mixed economy, with government intervention, the government may decide to produce more public goods – which are not profitable but do improve economic welfare.

How to produce?

The entrepreneur will try and produce goods for the most profitable and cost-effective method. This motivation is behind the growth of technology and more efficient production methods, such as the assembly line. A government may regulate production methods to limit damage to the environment.

For whom to produce?

In a free market, goods are provided for those with the ability to pay. This may be through a simple barter exchange or in more advanced economies through cash payments. In more altruistic societies, we may seek to produce goods and services for those, who may not be able to afford them. For example, many western economies provide health care free at the point of use.

New words:

Joint ventures	Совместные предприятия	qo'shma korxonalar
External	Внешний	Tashqi
Manufacture	Производство	Ishlab chiqarish
Power transformers	Силовые трансформаторы	Kuchli transformatorlar
Raw materials	Сырье	Xomashyo
Consumer goods	Потребительские товары	ehtiyoj tovarlari
Fertilizers	Удобрения	o'g'itlar
Means of communication	Средства коммуникации	Aloqa vositalari
Enterpris	предприятие	Korxona
Transformer	трансформатор	Transformator
Fertilizer	удобрение	O'g'it
Adjecent	примыкающий	Qo'shni
Ferous metal	Черный металл	qora metal

Activity 1. Answer the questions:

- To what extent should the government intervene in the market? – How much should government raise tax and use this revenue to finance public spending on merit and demerit goods?
- How to define economic welfare? For example, simple monetary terms, like real GDP – give only a partial reflection of living standards. Real living standards depend on other indexes like health care, quality of the environment.
- To what extent can the government / Central Bank influence the macro-economy? – reducing unemployment, inflation and promoting economic growth.
- What is the difference between micro and macroeconomics?

- What are the uses and limitations of economic data? the issue of cherry-picking data.
- What is the importance of economics?
- Does globalisation help or hinder developing countries?

Activity 2. Describe the situation in the picture. What kind of business is it? What are they producing? Make up a situation or a dialogue.

Describe a successful small business.

You should say:

- What kind of business it is
- How you know about it
- What the business' reputation is like
- What kind of products they sell



Activity 3. Make your future business plan or project. How will you do or manage your business in the future?

Activity 4. Use the personal pronouns given in brackets in the Objective Case:

1. Do you know ... (he)? *Do you know him?*
2. Who is there? - - It's ... (I). - It's me.
3. They invite ... (we) to their party. *They invite us to their party.*
4. And do you invite ... (they)? *And do you invite them?*
5. Ask ... (she) to come, too. *Ask her to come, too*

Basic Problems of an Economy

If there is a central economic problem that is present across all countries, without any exception, then it is the problem of scarcity. This problem arises because the resources of all types are limited and have alternative uses. If the resources were unlimited or if a resource only had one single use, then the economic problem would probably not arise. However, be it natural productive resources or man-made capital/consumer goods or money or time, scarcity of resources is the central problem. This central problem gives rise to four basic problems of an economy. In this article, we will look at these basic problems in detail.

The Four Basic Problems of an Economy

As discussed in the paragraph above, the central economic problem of scarcity of resources is broken down into four basic problems of an economy. Let's look at each of them separately.

Basic Problems of an Economy – #1 – What to Produce?

What does a society do when the resources are limited? It decides which goods/service it wants to produce. Further, it also determines the quantity required. For example, should we produce more guns or more butter? Do we opt for capital goods like machines, equipment, etc. or consumer goods like cell phones, etc.? While it sounds elementary, society must decide the type and quantity of every single good/service to be produced.

Browse more Topics under Introduction To Business Economics

- Meaning Of Business Economics
- Nature of Business Economics
- Scope of Business Economics
- Capitalist Economy
- Socialist Economy
- Mixed Economy
- Role Of Price Mechanism

Basic Problems of an Economy – #2 – How to Produce?

The production of a good is possible by various methods. For example, you can produce cotton cloth using handlooms, power looms or automatic looms. While

handlooms require more labour, automatic looms need higher power and capital investment.

Hence, society must choose between the techniques to produce the commodity. Similarly, for all goods and/or services, similar decisions are necessary. Further, the choice depends on the availability of different factors of production and their prices. Usually, a society opts for a technique that optimally utilizes its available resources.

Basic Problems of an Economy – #3 – For whom to Produce?

Think about it – can a society satisfy each and every human wants? Certainly not. Therefore, it has to decide on who gets what share of the total output of goods and services produced. In other words, society decides on the distribution of the goods and services among the members of society.

Basic Problems of an Economy – #4 – What provision should be made for economic growth?

Can a society use all its resources for current consumption? Yes, it can. However, it is not likely to do so. The reason is simple. If a society uses all its resources for current consumption, then its production capacity would never increase.

Therefore, the standard of living and the income of a member of the society will remain constant. Subsequently, in the future, the standard of living will decline. Hence, society must decide on the part of the resources that it wants to save for future progress.

New words.

Scarcity	недостаток, редкость	Yetishmovchilik, kamyob
Sufficient	Достаточное количество	Etarli miqdorda
To limit	Ограничивать	Chegaralangan
Consider	Рассматривать, обсуждать, учитывать	muhokama qilmoq, nazarga olmoq
To devote	посвящать, предавать	bag'ishlamoq, topshirmoq
Scarcity	недостаток, редкость	yetishmovchilik, kamyob

To limit	Ограничивать	Chegaralanmoq
Choice	выбор, ассортимент	Tanlov, assortment
Sufficient	Достаточное количество	Etarli miqdorda
Amount	количество, общая сумма	miqdor, jami miqdor

Activity 1. Answer the questions.

1. What are the four basic problems of an economy?
2. What is the most basic of all economic problems?
3. For what reason choices must be made?
4. Is there any nation that doesn't face with the problem of limited resources?
5. Is there difference between needs and wants?

Activity 2. Give equivalents in your native language to the following word combinations.

Brand image, brand product, brand product, brand name, well-known brand, world-class brand, favourite brand; to accept a contract, to accept the goods, to accept for employment, to accept deposits; to attempt a difficult task, to attempt an excuse; active competition, healthy competition, direct competition, effective competition, to enter into competition, foreign competition, free competition, potential competition, to win a competition, aggressive, competition, unfair competition; combined effort, minimal effort, to make an effort, without effort; to apply for a patent, patent right, patent owner, patent laws, patent in force, to obtain patent, to grant a patent, expired patent; to keep up with demand, increase in demand, excess of demand over supply, strong demand, declining demand, domestic demand, world demand, consumer demand.

Activity 3. Put the words in correct order.

1. True, about, the, same, is, in, world, the, everything, else.
2. Are, more, there, water, electrons, drop, of, in, a.
3. Made, atoms, of, up, paper, wood, metals, are.
4. Are, there, pin, a, head, of, more, in, millions, than, atoms, of.

Activity 4. In this sentence says something to you which is the opposite of what they said before. Example: *That restaurant is expensive.- I thought you said it wasn't expensive.*

1. Ann is coming to the party. I thought you said she -----.

2. Bill passed his examination. I thought you said he -----.
3. Ann likes Bill. I thought you said she -----.
4. I've got many friends. I thought you said you -----.
5. Jack and Jill are going to get married. I thought you said they -----.
6. Tom works very hard. I thought you said he -----.
7. I want to be rich and famous. I thought you said you -----.
8. I'll be here next week. I thought you said you -----.
9. I can afford a holiday this year. I thought you said you -----.

Activity 5. Guess the definitions of these words.

1. **Business is ...**

- a) the activity of buying and selling goods and services or a particular company that does this, or, work, you do to earn money.
- b) an area that is specially designed to have business offices, small factories, etc.
- c) a detailed plan describing the future plans of a business.

2. **joint venture is ...**

- a) a business which is owned by the group of people who have shares in the company
- b) is a business or project in which two or more companies or individuals have invested, with the intention of working together.
- c) is a business organization that makes money by selling goods or services.

3. **trade is ...**

- a) only selling process
- b) the activity of buying, selling, or exchanging goods or services between people, firms, or countries.
- c) only buying process

4. **bank is ... (in the text)**

- a) sloping raised land, especially along the sides of a river
- b) an organization where people and businesses can invest or borrow money, change it to foreign money, etc., or a building where these services are offered
- c) the person in charge of a local bank

5. **sale is ...**

- a) a tax paid by people when they buy goods or services
- b) easy to sell or suitable for selling
- c) an act of exchanging something for money

Lesson 3. Types and forms of competition.

Grammar: Adjective.

Business Competition: Definition, Types, Importance & Examples

Competition is a fact of doing business. Businesses see competition in the form of price, quality, design, sales, location, and almost every business process.

Many people complain about it, many learn from it, and many run away from it. But most don't know the true meaning of business competition, its nature, types, and even importance.

Here's a complete guide explaining everything you should know about business competition.

What Is Business Competition?

Competition in business is the contest or rivalry among the companies selling similar products and/or targeting the same target audience to get more sales, increase revenue, and gain more market share as compared to others.

Types Of Competition

Also called market competition, business competition is usually a fact in a profitable market – many players produce similar products, sell through similar channels, and even target the same audience. This competition, however, can be classified into three types –

Direct Competition

Direct competitors are vendors that sell the same products to the same audience and compete for the same potential market.

An excellent example of direct competitors is Burger King and McDonald's business rivalry. Both of these companies –

- Operate in the same industry (fast-food)
- Offer similar products (burgers and related fast-food products)
- Satisfy the same need
- Use same channels of distribution (retail chains, takeaway, and home delivery)
- Target the same audience (working individuals)

Indirect Competition

Indirect competitors are vendors that sell products or services that are not necessarily the same but satisfy the same consumer need.

An example of indirect competitors would be McDonald's and Pizza Hut.

- Even though these two vendors sell products that are different, they are considered to be competitors as they –
- Operate in the same industry
- Target the same audience
- Satisfy the same need

Potential or Replacement Competition

Replacement competitors (also called potential competitors) are vendors who have the ability to replace the business' offering altogether by providing a new solution.

The smartphone was a replacement competitor of digital cameras. Even though these two products had different uses, smartphones had the ability to provide a totally new solution to the existing photography need of the customers.

Importance Of Business Competition

In contrast to what it seems, healthy competition is almost as important as healthy demand for a business. It-

- Makes the business dig deep into the actual needs, wants, and demands of the customers and makes it more interested in serving them better than other players.
- Makes the business realize its actual strengths and weaknesses.
- Makes the business focus on more than just the offering; in marketing, branding, customer service, and customer retention.

Benefits Of Business Competition

Competition benefits all the three parties connected with the offering – business, consumers, and even the market. Here's how

- Increases the demand: A healthy competition often leads to investment in more marketing activities by different players, which eventually increases the overall demand for the product in the market.

- Boosts innovation: Competition keeps the business on the toes and makes it imperative for it to innovate and improve.
- Helps business find its **competitive advantage**: Businesses often track, analyze, and study what their business rivals provide and how do they provide it, to improve their offerings and cater better to their customers.
- Makes businesses serve customers better: Rivalry among the companies is often won by the company that stands out and serves the customers better than others. This makes the market players put customers on the top of their priority lists.

New words:

Scarcity	недостаток, редкость	Yetishmovchilik, kamyob
Sufficient	Достаточное количество	Etarli miqdorda
To limit	Ограничивать	Chegaralangan
Consider	Рассматривать, обсуждать, учитывать	muhokama qilmoq, nazarga olmoq
To devote	посвящать, предавать	bag'ishlamoq, topshirmoq

Activity 1. Answer the questions:

1. What types of competition do you know?
2. What is Business Competition?
3. What is Direct Competition?
4. What is the difference between competitions?

Activity 3. Copy the sentences using correct sentences.

1. By the first of February we (take) about 20 lessons.
2. Yesterday I (buy) a new dictionary as I (lose) my old one.
3. I shall speak to her if I (meet) her. 14. She just (go) out.
5. She (leave) the room a moment ago.
6. Yesterday I (meet) a friend of mine Whom I not (see) for many years.

7. What you (do) when I (come) in .
8. By the end of the term we (read) many English books.
9. I don't know when she (come) , but when she (come), I'll give her your book.
10. Where you put my dictionary? I can't find it.
11. She (work) hard since she (be) here.
12. When I (arrive) to the station, the train (go) and I (have) to wait till the next train (come).

Activity 4. Put questions to the chosen words:

1. Christopher Wren was **an architect** who had built St. Paul's Cathedral in London.
2. The inside of the cathedral is **very beautiful**.
3. Wren was born **in 1632** and died **in 1723**.
4. St. Paul's Cathedral stands **on the site of former Saxon and Norman Church**.
5. It is called the Whispering Gallery because **if someone whispers close to the wall on one side, a person with an ear close to the wall on the other side can hear what is said**.

Activity 5. Complete the sentence with the correct word.

some		thing
any	+	one/ body
every		where
no		

1. I was in a great party. _____ loved it.
2. I'm bored. I want _____ interesting to read, or _____ interesting to talk to, or _____ interesting to go.
3. "Did you buy ____ at the shops?" "No, _____. I didn't have any money."
4. I lost my glasses. I looked _____, but I couldn't find them.
5. "I am so unhappy. _____ loves me." "I know _____ who loves you. Me."
6. "Let's go _____ hot for our holidays". "But we can't go _____ that's too expensive."
7. "Ouch! There is _____ in my eye!" "Let me look. No, I can't see _____."

Adjectives

What is an adjective?

Adjectives are descriptive words that are used to modify a noun or a pronoun. They make written and spoken English more precise and descriptive.

Adjectives in English grammar are used to describe people, places, animals and things. We can use them to describe feelings; qualities and characteristics; nationality and origin; age; size and measurement; colour, material and shape; and judgment or value.

Example:

Look at that happy dog. (feelings)

The blade is sharp. (qualities and characteristics)

For more examples see the table below.

Opposite Adjectives

Many common adjectives can be learnt in pairs of opposites. Learning adjectives and their opposites is an easy way for beginners to boost their vocabulary.

Example:

good – bad

happy – sad

tall – short

Adjectives are words that describe the qualities or states of being of nouns: enormous, doglike, silly, yellow, fun, fast. They can also describe the quantity of nouns: many, few, millions, eleven.

Adjectives modify nouns

Most students learn that adjectives are words that modify (describe) nouns.

Adjectives do not modify verbs or adverbs or other adjectives.

Margot wore a **beautiful** hat to the pie-eating contest.

Furry dogs may overheat in the summertime.

My cake should have **sixteen** candles.

The **scariest** villain of all time is Darth Vader.

In the sentences above, the adjectives are easy to spot because they come immediately before the nouns they modify.

Gradable Adjectives

Some adjectives can be modified to express different degrees of the same quality. These adjectives are called gradable adjectives. Gradable adjectives can be modified by an adverb, or used in their comparative or superlative form.

Example:

She is *extremely/very/quite* happy about the news.

She is happier than me.

She is the happiest I have ever seen her.

Other adjectives are ungradable. Ungradable adjectives, also known as extreme adjectives or absolute adjectives, do not have a comparative or superlative form and cannot be graded. That is because these adjectives already have an extreme or absolute meaning, for example, *hilarious* = *very funny*, *huge* = *very big* etc, or because they express something which cannot be modified, for example, *dead* or *pregnant*.

Example:

I think the clown is hilarious. (very funny)

She thinks the clown is terrifying. (very scary)

Mary and Paula are both pregnant. Mary is further along than Paula.

(~~not: Mary is more pregnant than Paula.~~)

Adjective Order

Adjectives generally modify people, places and things. For that reason, adjectives are placed before a noun or pronouns or after a linking verb.

Example:

The clown has a red nose.

The clown's nose is red.

When more than one adjective comes before a noun, the adjectives usually follow a specific order:

- opinion adjectives (*beautiful, funny, nice, ugly etc.*) come before fact adjectives (*small, young, pink, plastic etc.*)

Example:

The clown has an *ugly* red nose.

- fact adjectives usually follow a specific pattern (see table below)

Example:

The clown has an ugly big round red plastic nose. (opinion – size – shape – colour – material)

He is a funny old American clown. (opinion – age – origin)

Once he was a beautiful slim young man. (opinion – physical quality – age)

Lesson 4. Text: Types of economic systems: market economy and mixed economy.

Grammar: Numerals.

Types of Economic Systems

There are innumerable economies in the world, with each one having a distinctive feature and identity. However, on a broad level, you can still classify them on the basis of common characteristics. There are basically four main types of economic systems – Traditional Economy, Command Economy, Market Economy, and Mixed Economy.

In this article, we learn about each of the types of economic system in detail.



#1 – Traditional Economy

This is a type of economic system which is based on agriculture, fishing, and hunting. These economies are based on traditional beliefs and ideologies. The goods and services are made based on the occupation of the people. Money is not used in such economy instead barter system is used. Most economists believed that most economies started as traditional economies.

Below are the common characteristics of Traditional Economy:-

- This type of economic system mostly centers on a family or a tribe.
- Mostly they have primitive kind of occupation like farming, hunting, fishing etc.
- They are self-sustained.
- This type of economic system does not engage much in trading. They consume whatever they produce and they rely mostly on barter systems.

- When people in traditional economies engage in farming from hunting, they try to settle down and gradually form a society.

Advantages of Traditional Economy

- Less threat to the environment as the people mostly use traditional ways of occupation like farming, fishing, cattle rearing.
- There is no wastage in this type of economic system. They consume whatever they produce.

Disadvantages of Traditional Economy

- As the economy is based on hunting and farming, the economy becomes disrupted in the offseason when the weather changes.
- In such times, people starve as they don't have goods to survive on.

Now we will discuss some examples of the traditional economy to understand it better.

#2 – Command Economy

This is a type of economic system where the government has a monopoly over the market. It decides which goods will be produced in what quantity. The government also determines the prices of the goods. All the laws and regulations regarding the market are also set by the government. So in this economy, there is no competition as the government decides all the pricing. The government also in charge of allocating the resources.

Below are the common characteristics of command economy:-

- This type of economic system doesn't rely on the laws of demand and supply.
- Only the government decides the economic laws and regulations.
- The government controls the production of goods and services.

Advantages of Command Economy

- It doesn't face inequality problems among the citizens.
- It also has low levels of unemployment
- As the government is in control of production, profit is not only the motive of production of goods.
- The entire society can be transformed according to the government's economic plan as there is no other free force in the market.

Disadvantages of the Command economy

- Such economies lack innovation as it doesn't have any free flow of ideas.
- This is a type of economic system might ignore the needs of the societies as in such situations black market can emerge as it will supply the goods that the economy is not producing.
- Supply of goods may not be as par with demand.
- These economies won't take the risk of bringing something new as the government has its own set of policies and directives in place.

#3 – Market Economy

This is a type of economic system where the government has no control over the market, the citizens and businesses decide which goods will be produced in what quantity. The pricing is decided by the laws of demand and supply. The government can decide the pricing ceiling so that they do not charge the customer as per their free will. So in this economy, there is competition among the business as there is not much government intervention.

Below are the common characteristics of the market economy:-

- This is a type of economic system solely relies on the laws of demand and supply.
- The demand and supply laws control the quantity of production of goods and services.

Advantages of Market economy

- Such economies have a lot of innovation as it has a free flow of ideas.
- It has greater efficiency as there is a lot of competition in the market.
- It has a greater chance of wealth.
- It produces the goods according to the demand of the citizens as customers are ready to pay whatever price they charge.

Disadvantages of Market Economy

- It faces inequality problems among the citizens.
- As the government is in no control of production, profit is the only the motive of production of goods.
- There might be poor working conditions as there is no government regulation in place.
- Unemployment may rise as there is no government check in the market.

Some examples of the market economy are the United States, Germany, and Canada.

#4 – Mixed Economy

Mixed economic system, where is combined all the above three economies i.e. traditional, command and market. The government has an intervention over the market as well as free forces exist. It decides which goods will be produced in what quantity. The pricing is decided by the laws of demand and supply but the government decides the pricing ceiling and taxation norms. So in this economy, there is competition as well as the government safeguards the interest of the people. The government also in charge of creating an economic plan.

Below are the common characteristics of a mixed economy:-

- It relies on the laws of demand and supply.
- The government decides the economic laws and regulations.
- The government controls the production of goods and services.

Advantages of Mixed Economy

This is a type of economic system has all the advantages of a market economy like there is the free flow of ideas, it allows laws of demand and supply to determine the pricing policy and there is also a creation of wealth.

Disadvantages of Mixed Economy

Similarly, This is a type of economic system has all the disadvantages of the above-discussed economies. Some of them are like there might be wastage of resources, economic decisions might get delayed in execution in the **private sector**. There also might be poor planning as a large part of the government is not in control of the government.

Examples of a mixed economy are India, France.

Numerals in English is a part of speech that defines the number or the order of items.

There are simple numerals (1-12), derivative numerals (13-19) and composite numerals (for example: 21, 67, 147).

There are cardinal and ordinal numerals in the English language.

1) Cardinal numerals show the number of certain items. They correspond to the interrogative word “How many?”

2) Ordinal numerals are used to show the order of items. They correspond to the question starting with the word “Which?”

Example:

Such words as “a hundred”, “a thousand” and “a million” are nouns, not numerals. If these words are used in a singular form, they always go with the indefinite article “a” or the numeral “one”.

Numbers and Numerals

This material describes how numbers are expressed by numerals in English and provides examples of cardinal and ordinal numerals, common and decimal fractions, and examples of differences between British and American English in expressing numbers. Some differences in the representation of numbers in English and Russian are also indicated.

For the purposes of studying, numbers in this material are written in words and figures. Recommendations on the use of figures or words for expressing numbers and examples of the use of numbers in various situations are given in Numbers in Situations in the section Miscellany.

Functions of numerals

A numeral is a figure, a letter, a word (or their combinations) representing a number. Cardinal numerals indicate number, quantity or amount and are used in counting. Ordinal numerals indicate order, that is, the order of things in a series. Numerals can be written in figures or words (2 or two; 25 or twenty-five; 17th or seventeenth).

Numerals function as nouns and adjectives. In a sentence, a numeral can serve as a subject, attribute, object, predicative complement, or adverbial modifier.

Ten students took part in the competition. Three of them received awards.

Twenty cars were sold on the first day. Five of them were sports cars.

There are 135 employees in this company. We talked to 45 of them.

How many cakes did you buy? – I bought five. I ate two.

Two plus four is six. Three times three is nine.

How old is your grandfather? – He is 72. He was born in 1940.

Activity 1. Answer the questions:

What is Traditional Economy?

1. What is Command Economy?
2. What is Market Economy?
3. Speak about Advantages of Mixed Economy.
4. What is difference between Market and Command economy?

Activity 2. Translate the following sentences.

1. Karim wrote a letter and his sister took to the post-office.
2. Take this newspaper or I shall give you it to somebody else.
3. The sun was shining and everything looked bright.
4. The weather was fine and the sky was blue and cloudless.
5. His brother came home early but his friend stayed there.
6. Kozim speaks French and his sister speaks English and French.
7. He worked many years as a teacher at school and became famous.
8. My brother said Ilhom was ill yesterday.
9. Summer has come and the sun shines brighter, but the air is not so hot.
10. We thought that you should go to Washington.

Activity 3. What kind of compound sentences they are.

1. I wrote a letter and he took it to the post office.
2. When we had done the exercise, he took his book.
3. Today the sun shines brighter and weather is worm.
4. When we want to tell other people what we think, we can do it in many ways.
5. He didn't know, what he had to do.
6. She devoted all her life to the noble course of educating children.
7. I invited them but they could not come.
8. I saw him before the first lesson.
9. I read a book and my sister writes a letter.
10. I wanted to go to the cinema but my parents want to go to the theatre.

Activity 4. Complete the sentences with a verb from the list: *forget, see, tell, see, break, read, go, bring.*

1. It's Neil's birthday today and her father has brought a camera for her.
2. I'm looking for our commander. youhim?

3. I'm sorry, I to buy the book that you need.
4. How many times she to the theatre this month?
5. Bob many interesting films this week.
6. seven good books this year.
7. Look! Somebody that window.
8. 'Does your chief know that you are ill?' 'Yes, I him.

Activity 5. Copy the sentences using correct sentences.

1. When I (call) at his house , they (say) me that he (leave) an hour ago.
2. When I come in I noticed that somebody (leave) his umbrella in the room.
3. After we (clear) the ground, we set up the first of the tents.
4. I knew all along that we (take) the wrong road.
5. They (stop) where the road was wide and (wait) till the other car (pass).
6. When I (come) to see my friend, I (find) him lying in bed.
7. My watch (go) at nine o'clock, but not it (stop).
8. What you (do) since I (see) you last.
9. When you (come) I (work) at my English for half an hour.
10. Next year he (live) in our village ten years.

Activity 5. Complete the sentences.

1. I didn't get the job which _____
2. Who was that man whom _____
3. I gave her the money that _____
4. A days ago I not some one whose _____
5. I want to go to a place where _____
6. At live o'clock when _____
7. My mother called me _____

Lesson 5. Grammar: Transitive and intransitive verbs. Text: Types of economic systems: market economy and mixed economy.

Transitive and intransitive verbs (o'timli va o'timsiz fe'llar)

1. O'timli fe'llar: Gapda kimni? Nimani? So'roqlariga javob beraoladigan va vositali va vositasiz to'ldiruvchilarni oladigan fe'llar o'timli fe'llar deyiladi: *I read a book.* (Subject + Verb + Object) *Men kitob(ni) o'qiyman.* *He cleans the room.* *U xona(ni) tozalaydi.* *She is driving a car.* *U mashina(ni) haydayapti.*

2. O'timsiz fe'llar: Gapda kimni? Nimani? So'rog'iga javob bermaydigan, ya'ni to'ldiruvchi olmaydigan fe'llar o'timsiz fe'llar deyiladi: *I live in Samarkand.* *Men Samarqandda yashayman.* *He will leave Tashkent tomorrow w.* *U ertaga Toshkentga jo'naydi.* *I'm sitting on the chair.* *Men stulda o'tiribman.*

3. Quyidagi fe'llar bir ma'nosida o'timli ikkinchi ma'nosida esa o'timsiz fe'l bo'lib keladi: **to open** (ochmoq, ochilmoq): *I'm opening the door.* *Men eshikni ochayapman.* *The door opened.* *Eshik ochildi.* **To grow** (o'smoq, o'stirmoq). **To begin** (boshlamoq). **To break** (sinmoq, sindirmoq).

TYPES OF ECONOMIC SYSTEMS: MARKET ECONOMY AND MIXED ECONOMY.

Capitalism is an economic system in which individuals own and operate the majority of businesses that provide goods and services. Capitalism stems from the theories of Adam Smith. Adam Smith's pure laissez-faire capitalism is an economic system in which decisions are made by individuals and businesses as they pursue their own self-interest. In a laissez-faire capitalist system factors of production are owned by private entities and all individuals are free to use these resources as they fit. This freedom to enter or to leave a market at will has given rise to the term market economy.

A **market economy (free-market economy)** is an economic system in which businesses and individuals make the decisions about what to produce and what to buy, and the market determines how much is sold and at what prices. The economic role of government is limited to protecting competition. The French term *laissez faire* describes Smith's capitalistic system and implies that there shall be no interference in the economy. Loosely translated, it means "let them do".

The United States is rooted in the laissez-faire capitalism of Adam Smith. However, the United States' real-world economy is not as "laissez faire" as Smith would have liked because government participates as more than umpire and rule maker. It is, in fact, a **mixed economy**, one that exhibits elements of both capitalism and socialism.

Mixed Economy. The free market allows individuals to produce goods and services without any government restrictions. The command economy allows little

individual economic freedom since most decisions are made by the government. Between these two extremes lies the mixed economy. In a mixed economy the government and private sector co-operate in solving economic problems. The government controls production through taxation and orders for goods and services for the army, the police force, administration and other needs. In these mixed economies, private property is an important institution. Supporters of the mixed system hold the view that private property provides an important incentive for people to work, save and invest. They oppose the abolition of private property and argue that it is possible to prevent great inequalities of wealth from arising by the appropriate government measures (e.g. heavy taxation of income and wealth). The mixed economy has come into being as a result of increasing government intervention and control in capitalist countries. This development has been particularly extensive during the 20th century. There are many reasons for this increasing ability of governments. In a mixed economy the government may also be a producer of goods. An example of this is the United Kingdom where there are nationalized industries such as railways and coal.

New words.

Competition	- raqobat, musobaqa	- конкуренция, соперничество
To determine	- aniqlamoq, belgilamoq	- определять, устанавливать
Entity	- iqtisodiy ob'ekt, tashkilot	- экономический объект
to fit	- mos, to'g'ri kelmoq	- подходить, соответствовать
to give rise	- keltirib chiqarmoq, qo'zg'amoq	- дать повод, давать начало
to imply	- ko'zda tutmoq	- подразумевать, предполагать
Interference	- aralashuv	- вмешательство
laissez-faire	- aralashmaslik (erkin raqobat)	- невмешательство
to limit	- cheklamoq, chegaralamoq	- ограничивать, лимитировать
Loosely	- noaniq, erkin	- неточно; свободно
to protect	- himoya qilmoq, saqlamoq	- защищать, предохранять
to provide	- ta'minlamoq	- снабжать, обеспечивать
to pursue	- intilish	- стремление

Self-interest	- shaxsiy manfaatdorlik	-собственная заинтересованность	ВЫГОДА,
to stem	- kelid chiqmoq	- происходить, возникать	
Umpire	- hakam	- третейские судья, арбитр	

Activity 1. Answer the questions.

1. What kind of economic systems is capitalism?
2. Who was Adam Smith?
3. What kind of economic system is a market economy?
4. What is the meaning of the French term laissez faire?
5. What is the role of government in mixed economies?

Activity 2. Give equivalents in your native language to the following word combinations:

Market economy, planned economy, national economy, political economy, sound economy, wartime economy, domestic economy, productive economy, open economy, traditional economy; to own land, privately owned territory, to own business; economic plan, economic reform, economic aid, economic analysis, economic benefits, economic collapse, economic conditions, economic development, economic pattern, economic system; economical car, economical activity, economical way, economical growth; high price, low price, to increase price, to cut price, to lower price, fixed price, for half price, stable price, basic price, best available price; to provide aid, to provide smb with goods, to provide a family; to limit the expense, to fix limit, credit limit, age limit, price limit, time limit.

Activity 3. Match the synonyms.

- | | |
|-----------------|------------------------|
| 1. decision | a) enterprise |
| 2. to determine | b) restrict |
| 3. entity | c) define, identify |
| 4. to fit | d) accommodate, supply |
| 5. to imply | e) resolution |
| 6. to limit | f) appropriate |
| 7. to protect | g) suggest, mean |
| 8. to provide | h) defend |

Activity 4. Match the definitions.

Entity	a)the policy of allowing businesses to develop without government control
Decision	b)single person or a thing
Provide	c) a situation in which people or organizations compete against each other
laissez-faire	d) the act of making up one's mind
competitive	e) the relationship between production, trade and the supply of money in a particular region
to fit	f)to give smb for them to use
Individual	g)a business that exists as a separate unit and has its own legal identity
Economy	h) to be suitable for smth

Activity 5. Make up sentences using following words:

Economy	Economist	economize(-ise)	economic (-al)
Competition	Competitor	Compete	Competitive
Provision	provider	Provide	Provided
limit (-ation)	Limiter	Limit	Limited
Protection	Protector	Protect	protected(-ive)
Decision	decision-maker	Decide	Decisive

Activity 6. Translate the following sentences into your native language.

1. An economic value of the bank is estimated over \$ 1 billion.
2. He got a Doctor's a degree in economics 5 years ago.
3. Uzbekistan is developing steadily, as it selected its own way in market economics.
4. Our company uses the most economical method of production.
5. A young couple decided to buy an economical car.
6. E-mail is an economical way of communicating with customers.
7. The country is facing a crisis, both economically and socially.
8. The bank reduced credit limit for companies.

9. A decree was accepted in order to strengthen the economy.
10. China is one of the fastest-growing economies in the world.

Lesson 6. Grammar: Used to. Text: Types of economic systems: command economy.

Used to – Odatlanganlik.

! O'tgan zamonda biror ishga odatlanganlikni bildiradi. Hozirga aloqasi yo'q.

! Be used to = to be accustomed to; Get used to = become accustomed to

Positive form

S + used to + V₁ + 2nd ps

- I used to play tennis before. – Men oldin ko'p tennis o'ynashga odatlanib qolgandim.
- She used to eat sweet before. – U oldin ko'p shirinlik yeyishga odatlanib qolgandi.
- Dinora used to travel a lot before. – Dinora oldin ko'p sayohat qilardi.
- We used to speak a lot before. – Biz oldin ko'p gaplashishga odatlanib qolgandik.

Question form

Did + S + use to + V₁ + 2nd ps?

- Did I use to play tennis before?
- Did she use to eat a lot sweet before?
- Did Dinora use to travel a lot before?
- Did we use to speak a lot before?

Negative form I

S + didn't + use to + V₁ + 2nd ps

- I didn't use to like him.

Negative form II

S + used not + to + V₁ + 2nd ps

- He used not to like.

! Used to birorta shxs yoki narsaning o'tgan zamondagi holati, ko'rinishi, fikri, munosabati o'zgarganligini, hozirgi kunda boshqacha ekanligini ifodalash uchun ishlatiladi. Mas-n: She used to be clever, beautiful, young and also intelligent, but now she is totally changed herself. This building is now a furniture shop. It used to be a cinema before.

! Gap tarkibidagi payt hollari o'tgan zamonni payt hollari bilan bir xil.

!Used to ning hozirgi zamon shakli yo'q.

Used to va would o'tgan zamonda muntazam ravishda takrorlanib turgan ish-harakatlar uchun ishlatiladi.

- We would/used to eat out on Saturdays.

! Biz odatda would ni holat fe'llari bilan ishlata olmaymiz.

- They used to live in London. ~~We would live in London.~~ – xato
- I used to have a pet dog. ~~I would have a pet dog.~~ – xato

! S + to be + used to + noun/V_{ing}/pronoun

- They are used to the cold. – Noun
- I don't mind walking. I am used to it. – Pronoun
- She wasn't used to leaving in the country. - V_{ing}

! S + get + used to + noun/V_{ing}/pronoun

- I am getting used to the weather. – Noun
- He didn't like using the computer before but he got used to it. – Pronoun
- She will soon get used to wearing contact lenses. - V_{ing}

! O'tgan zamonda necha marta sodir etilgan ish-harakatga used to ishlatilmaydi.

- I went to the cinema 4 times last week.

TYPES OF ECONOMIC SYSTEMS: COMMAND ECONOMY.

In a **command economy**, government decides what goods and services will be produced, how they will be produced, who gets available goods and services, and what prices will be charged. The answers to all four basic economic questions are determined, at least to some degree, through centralized government

planning. Today, two types of economic systems—*socialism* and *communism*—serve as examples of command economies.

In a *socialist* economy, the key industries are owned and controlled by the government. Such industries usually include transportation, utilities, communications, ranking, and industries producing important materials such as steel. Land, buildings, and raw materials may also be the property of the state in a socialist economy. Depending on the country, private ownership of smaller businesses is permitted to varying degrees.

Communism if Adam Smith was the father of capitalism; Karl Marx was the father of communism. In his writings during the mid-nineteenth century, Marx advocated a classless society whose citizens together owned all economic resources. All workers would then contribute to this *communist* society according to their ability and would receive benefits according to their need.

The best remaining examples of communism are North Korea and Cuba. Today these so-called communist economies seem to practice a strictly controlled kind of socialism. Almost all economic resources are owned by the government. The basic economic questions are answered through centralized state planning, which sets prices and wages as well.

New words.

Ability	-qobiliyat, layoqat	- способность, умение
Advocate	- himoya qilmoq	-защищать, поддерживать
Available	- ixtiyorida bo'lgan, mavjud,	-имеющийся в распоряжении, доступный
benefit	- manfaat, foyda, afzallik	- выгода, польза, преимущество
Centralized	-markazlashgan	- централизованный
charge	-narx belgilamoq, so'ramoq, to'latmoq	-назначать цену, просить, взыскивать (цену)
Citizen	- fuqaro	-гражданин
Classless	-(ijtimoiy) sinfsiz	- бесклассовый
Command	-buyruqbozlik tizimi	-административно-командная система
Communications	- aloqa, aloqa tizimi	-коммуникация, связь
private	- xususiy, shaxsiy	-частный, личный
Ranking	- yuqori lavozimdagi shaxslar	-вышестоящий лица
remain	- qolmoq	-оставаться

seem	- tuyulmoq	-казаться, представляться
Set price	- narx belgilamoq	-устанавливать, назначать цену
so-called	-shunday nomlanadigan	- так называемый
Socialist	- sotsialistik	-социалистический
Society	- jamiyat	-общество
Strictly	- qattiqqo'lilik bilan	- строго, сурово
Utilities	- kommunal xizmatlar	-коммунальные услуги
Varying	- o'zgaruvchan	-меняющийся

Activity 1. Answer the questions:

1. What kind of economic system is a command system?
2. How many types of the command economy are there?
3. Explain the difference between them.
4. Who was Adam Smith?
5. Who was the father of communism?

Activity 2. Translate into Uzbek.

- A) This is the town I used to live in
- B) In the evenings Mr. Brown would come to their place and they would play a game or two of chess.
- C) She would sit before the open window watching with interest the busy life of the street.
- D) The two sisters are no longer as much alike as they used to be.
- E) It is pity she can't sing as she used to any longer.

Activity 3. Complete the sentences using "used to" or "would". Use the verb in brackets.

1. I haven't been to the cinema for ages. We ... a lot. (go)
2. I asked the driver to slow down. She ... too fast. (drive)
3. When I was a child, a lot bad dreams. (have)
4. "Do you do any sports?" "Not these days. I ... (play) volleyball"
5. The children always came to see their grandmother on Sundays. She ...them delicious pastries. (give)
6. When people met him in the street they ... and pretend not to know him. (turn away)

Activity 4. Translate the sentence into English.

1. U samolyotda borishga odatlangan edi.
2. Men uni bilardim.
3. Mening oyim barcha uy ishlarini o'zi bajarishga odatlangan edi.
4. Dadam bunday savolni so'raganda kulib turardi va hech nima demasdi.
5. Futbolchalik sport o'yini yo'q der edi.
6. Qanchalik tez-tez diktant yozib turardinglar, maktabda?

Activity 5. Complete the sentences with used to.

1. Dennis doesn't any more but he...40 cigarettes a day.
2. The baby doesn't cry so much now but she... every night.
3. She... my best friend but we aren't friends any longer.
4. We live in Nottingham now but we ... in Moscow.
5. Now there is only shop in the village but there ... three.
6. When I was a child I ... ice-cream, but I don't like it now.
7. Now Tom has got a car. He ... a motor car.

Activity 6. Write some sentences.

1. Ron used to study hard but now _____.
2. Tom used to play tennis a lot but now _____.
3. Ann never used to drink coffee but now _____.
4. Jill didn't use to be fat but now _____.
5. Jack didn't use to go out much but _____.

Lesson 7. Grammar: Article.

Text: The engineer and construction economy.

Adverb.

1. Ravish ish-harakatning belgisini bildirib, ko'pincha **fe'ldan keyin** keladi:
He works hard. U qattiq ishlaydi.

Lekin: Ravish gapda sifatdan va ikkinchi bir ravishdan oldin kelishi ham mumkin:

He is a very good student. U juda yaxshi studentdir. She speaks English quite well. U inglizchani juda yaxshi gapiradi.

2. Quyidagi ravish turlari mavjud: a) adverbs of place-o'rin-joy ravishlari: Here-(shu yerda), there (u erda), where (qaerda), inside(ichida), outside (tashqarida), above (ustida), below (tagida), somewhere (qaerdadir), anywhere (hech qaerda), nowhere (hech qaerda), elsewhere (yana qaerdadir)

b) Adverbs of time (payt ravishlari): now (hozir), when (qachon), then (keyin, o'shanda), today (bugun), yesterday (kecha), tomorrow (ertaga), before (oldin), lately (so'nggi paytlarda), never (hech qachon), ever (biror marta), always (har doim), often (tez-tez), seldom (onda-sonda), usually (odatda), sometimes (ba'zan), already (allaqachon), yet (hali), still (hali ham), since (o'shandan buyon);

c) Adverbs of quantity (daraja-miqdor ravishlari): much (ko'p), little (kam), very (juda), too (juda), so (shunchalar), enough (yetarlicha), hardly, scarcely, barely (zo'rg'a), nearly (arang), almost (deyarli);

d) Adverbs of manner (holat ravishlari): well (yaxshi), fast (tez), quickly (tezda), slowly (asta), quietly (tinchgina), easily (osonlik bilan);

3. Sifat otning, ravish esa fe'ning yoki sifatning belgisini bildiradi: She speaks perfect English. U mukammal inglizchada gapiradi. She speaks English perfectly. U inglizchani mukammal gapiradi.

4. Ko'pgina ravishlar sifatlarga -ly qo'shimchasini qo'shish orqali yasaladi:

Adjectives: quick, careful, heavy, serious, quiet, bad, sad,

Adverbs: quickly, carefully, heavily, seriously, quiet, badly, sadly

Tom is a careful driver. Tom hushyor haydovchi. Tom drives his car carefully. Tom mashinasini hushyorlik bilan haydaydi.

Lekin: -ly qo'shimchasi bilan tugaydigan sifatlar ham bor: friendly (do'stona), lovely (yoqimtoy), elderly (kattalarcha), lonely (yolg'iz), silly (axmoq), lovely (yolg'iz); *He is a silly boy. U axmoq boladir. She is a lovely girl. U yoqimtoy qizdir.*

5. Odatda ingliz tilida fe'ldan keyin ravish ishlatiladi, lekin quyidagi fe'llardan keyin Sifat ishlatiladi: to be (bo'lmoq), to get (bo'lmoq), to become (bo'lmoq, aylanmoq); to feel (his qilmoq), to smell (hiq taratmoq), to taste (maza

bermoq), to sound (tuyulmoq, eshitilmoq), to seem (o'xshamoq), to look (ko'rinmoq): *I'm feeling bad. Men o'zimni yomon his qilyapman. The flower smells bad. Gul yomon hid taratmoqda. I am sad. Men xafaman.*

6. Look so'zi "**ko'rinmoq**" ma'nosida kelsa undan keyin hamisha sifat ishlatiladi: *He looks sad. U xafa ko'rinyapti.*

Lekin: Look at "**qaramoq**" ma'nosida kelgan so'zdan keyin ravish ishlatiladi: *He looked at me sadly. U menga xafa bo'lib qaradi.*

7. Biz ravishlarni sifatlarning oldidan va ikkinchi bir ravishning oldidan ham ishlatishimiz mumkin: *An extremely good boy. Haddan tashqari yaxsho bola. A seriously ill child. Jiddiy kasal bola.*

8. –ed qo'shimchasi bilan tugaydigan o'tgan zamon sifatdoshlari oldidan ham ravish ishlatiladi: *A well organized party. Yaxshi tashkillashtirilgan kecha. A badly organized election. Yomon tashkil qilingan saylov. Seriously-injured soldiers. Jiddiy yaralangan askarlar.*

9. Good (yaxshi) so'zi sifat, **Well** (yaxshi) so'zi esa ravishdir: *She is a good teacher. U yaxshi o'qituvchi. She teaches the students well. U talabalarni yaxshi o'qitadi.*

Lekin: Well so'zi "sog'lik" ma'nosini ifodalaganda sifat vazifasida keladi: *How are you? Qandaysiz? – I am very well. Men juda yaxshiman.*

10. Well ravishi fe'llarning uchinchi shakli, ya'ni o'tgan zamon sifatdosh shakli oldidan ham ishlatiladi: *well-dressed. Yaxshi kiyingan. Well-done. Yaxshi bajarilgan. Well-known. Mashhur. Well-educated. Yaxshi tarbiyalangan.*

11. Fast (tez), **hard** (qattiq), **late** (kech), **old** (qari) so'zlari ham ravish ham sifat vazifasida bir xil ishlatiladi. Bu so'zlarga shu ma'noda **–ly** qo'shimchasi qo'shilmaydi: *He is a fast driver. U tez haydovchi. He drives fast. U tez haydaydi. He is a hard worker. U qattiq ishchi. He works hard. U qattiq ishlaydi. I am late. Men kech qoldim. I got up late. Men kech turdim.*

Lekin: Hardly (zo'rg'a), **lately** (so'nggi paytlarda) ravishlari va **Hardly ever** (=almost never) (deyarli hech qachon) ravishli birikmasi ham bor. Bu ravishlar **hard** va **late** so'zlariga **–ly** qo'shimchasini qo'shib yasalmagan, balki bular o'zi shunday so'zlardir: *Have you met Tom lately. So'nggi paytlarda Tomni ko'rdingmi? I could hardly pass the exam. Men imtihondan arang o'ta oldim. I hardly ever go out in the evenings. Men kechqurunlari deyarli hech qachon tashqariga chiqmayman.*

12. So (shunchalar) va **such** (shundayin) ravishlari: **So** ravishi asosan otga bog'lanmagan sifat bilan ishlatiladi, ya'ni undan keyin ot kelmaydi. So dan keyin ravish kelishi ham mumkin: *The story was so good. Hikoya shunchalar yaxshi edi. The nature is so beautiful. Tabiat shunchalar go'zal. He speaks so quickly. U shunchalar tez gapiradi.*

Lekin: So ravishidan keyin ba'zan ot kelishi mumkin, unda ham ot artikldan keyin keladi xolos: *It is so simple a problem. U shunchalar oddiy muammo. So silly a boy. Shunchalar axmoq bola.*

Such ravishini esa ot bilan kelgan sifat oldidan ishlatamiz: *It was such a good film. U shundayin yaxshi film edi.* **SO + SIFAT** **SUCH + SIFAT + OT**

13. So va **Such** so'zlari bilan quyidagi birikmalar ham ishlatiladi:

So long but = such a long time shunchalar uzoq vaqt

So far but = such a long way shunchalar uzoq yo'l

So many but = such a lot (of) shunchalar ko'p

So much but = such a lot (of) shunchalar ko'p

14. Enough (yetarlicha) so'zi **sifat** va **ravishlardan keyin** keladi, lekin otlarning oldidan ishlatiladi: *She is not old enough. U yetarlicha keksa emas. You are not studying hard enough. Sen yetarlicha qattiq o'qimayapsan. This room is big enough. Bu xona yetarlicha katta. But: I have enough money to buy a book. Menda kitob sotib olish uchun yetarlicha pul bor.*

15. Too so'zi "**juda**" ma'nosida sifat va ravishlardan oldin keladi: *She is too young. U juda yosh. This table is too heavy. I can't lift it. Bu stol juda og'ir. Men uni ko'tara olmayman.*

16. Quite (anchagina) ravishi sifatlar bilan kelishi mumkin. "Tamoman" degan manosi ham bor: *He is quite famous. U anchagina mashhur. You are quite right. Siz tamoman haqsiz.*

17. Rather (anchagina) ravishning manosi **quite** ga o'xshash, lekin **rather** ko'pincha inkor ma'noli gaplarda ishlatiladi: *It is rather cold today. Bugun anchagina sovuq. It is quite hot. Anchagina issiq. The exam was rather difficult. Imtihon ancha qiyin edi. The exam was quite easy-imtihon tamoman oson bo'ldi.*

18. Else “yana” gapda ravish ma’nosida keladi, so’roq olmoshlari va **some, any, no** olmoshlari bilan ishlatiladi: What else must I do? Yana nima qilishim kerak? Where else did you go? Yana qaerga bording? Ask somebody else about it? U haqida yana kimdandir so’rang?

THE ENGINEER AND CONSTRUCTION ECONOMY.

The cost of a project is influenced by the requirements of the design and specifications. Prior to completing the final design the engineer should give careful consideration to the methods and equipment which may be used to construct the project. Requirements which increase the cost without producing commensurate benefits should be eliminated. The ultimate decisions of the engineer should be based on a reasonable knowledge of construction methods and costs. The following are indicative of methods which an engineer may use to reduce the costs of construction:

1. Design concrete structures with as many duplicate members as practical in order to permit the reuse of forms without rebuilding.
2. Simplify the design of the structure where possible.
3. Design for the use of cost-saving equipment and methods.
4. Eliminate unnecessary special construction requirements.
5. Design to reduce the required labour to a minimum.
6. Specify a quality of workmanship that is consistent with the quality of the project.
7. Furnish adequate foundation where possible.
8. Refrain from requiring the contractor to assume the responsibility for information that should be furnished by the engineer or for adequacy of design.
9. Use local materials when they are satisfactory.
10. Use standardized specifications, with which the contractors are familiar, where possible.

New words:

Requirement	Требование	Talab
specification	Характеристика	Xususiyatlari

consideration	Рассмотрение	Ko'rib chiqish
commensurate	Соответственный	Munosib
Ultimate	Окончательный	Oxirgi
indicative	Указывать	bildirmoq
duplicate	Размножать	Ko'paytirish

Activity 1. Answer the questions.

1. What should be done properly before completing final ornamentation by engineers?
2. What steps can be conducted in order to decrease the amount of expenditure of construction?
3. Which requirements are taken into account to calculate the total price of project?
4. Is there any requirement of construction which will be trigger to increase the construction of building process?
5. Does engineer possess special peculiarities to deal with a ultimate decision?

Activity 2. Mark letter T, if the statement corresponds to the content of the text and letter F if it doesn't .

1.	The cost of a project is influenced by the requirements of the design and specifications.	T/F
2.	Eliminate unnecessary special construction requirements.	T/F
3.	The ultimate decisions of the engineer should based on a reasonable knowledge of construction methods and costs.	T/F
4.	Design concrete structures with as many duplicate members as practical in order to permit the reuse of forms without rebuilding.	T/F
5.	Design to reduce the required labour to a maximum	T/F
6.	Furnish adequate foundation where possible.	T/F

Activity 3. Open the brackets, using the correct form in the Passive Voice:

1. This book (write) many years ago, but still (read) with great interest.
2. By whom this film (make)?

3. This house (paint) two years ago, I don't know when it (paint) again.
4. This museum (visit) by thousands of people, every year.
5. When the window (wash) last?
6. Who the story (translate) by?

Activity 4. Ask and answer with a partner.

1. What do you like doing at the weekend?
2. Who do you look like in your family?
3. How are your parents and grandparents?
4. What is your best friend like?
5. What's your school like?
6. What does your teacher look like?

Activity 5. Write questions to the sentences in bold type.

1. I start my new job on Monday.
2. Helen learns English at the Institute.
3. I am going to the cinema this evening.
4. That sweater is too big for me.
5. Your friend has won some money .
6. I have bought Rosa this picture.
7. We shall go out when it stops raining.
8. It will take you half an hour if you go there by metro.

Lesson 8. Grammar: Adverb. Text: Economic indicators.

Verb

What is a verb?

Verbs are the action words in a sentence that describe what the subject is doing. Along with nouns, verbs are the main part of a sentence or phrase, telling a story about what is taking place. In fact, without a verb, full thoughts can't be properly conveyed, and even the simplest sentences, such as Maria *sings*, have one. Actually, a verb can be a sentence by itself, with the subject, in most case you, implied, such as, **Sing!** and **Drive!**

When learning the rules of grammar, schoolchildren are often taught that verbs are ‘doing’ words, meaning they signify the part of the sentence which explains the action taking place: He *ran* away, she *eats* chocolate cake on Sundays, the horses *gallop* across the fields. Ran, eats and gallop are the ‘action’ parts of those sentences, thus they are the verbs. However, it can be confusing because not all verbs are easily identifiable as action: I *know* your name, Jack *thought* about it, we *considered* several applications. These are non-action verbs, i.e. those that describe a state of being, emotion, possession, sense or opinion. Other non-action verbs include love, agree, feel, am, and have.

How to Recognize a Verb

As you can see from the examples above, one clue to help you recognize a verb is its location compared to the subject. Verbs almost always come after a noun or pronoun. These nouns and pronouns are referred to as the subject. The verb thought comes after the noun Jack, so the action Jack (subject) was taking was thinking (verb).

Activity 1.

1. Mark eats his dinner quickly.
2. We went to the market.
3. You write neatly in your notebook.
4. They thought about all the prizes in the competition.

Activity 2. Here are some other ways to recognize verbs in a sentence:

1. If you’re not sure if a word is a verb, ask yourself, “Can I do _____?”
Can I think, wonder, walk, yawn? Yes, so these are verbs.
2. You can also ask, “What is happening?”
In the sentence Mark eats his dinner quickly, what is happening? Eating is happening, so eating is the verb.
In the sentence They thought about all the prizes what is happening? Thought (thinking) is happening, so thought is the verb.

ECONOMIC INDICATORS

In addition to productivity, a measure called gross domestic product can be used to measure the economic well-being of a nation. **Gross domestic product (GDP)** is the total dollar value of all goods and services produced by all people within the boundaries of a country during a one-year period. For example, the value of automobiles produced by employees in both an American-owned General Motors plant and a Japanese-owned Toyota plant *in the United States* are both included in the GDP for the United States.

The gross domestic product figure facilitates comparisons between the United States and other countries, since it is the standard used in international guidelines for economic accounting. It is also possible to compare the GDP for one nation over several different time periods. This comparison allows observers to determine the extent to which a nation is experiencing economic growth. To make accurate comparisons of the GDP for different years, we must adjust the dollar amounts for inflation.

Inflation is a general rise in the level of prices. By using inflation-adjusted figures, we are able to measure the *real* gross domestic product for a nation. In effect, it is now possible to compare the products and services produced by a nation in constant dollars—dollars that will purchase the same amount of goods and services.

New words.

Adjust	-aniqlashtirmoq, tartibga keltirmoq	уточнять, приводить в порядок
constant -	O'zgarmas, doimiy, barqaror	-неизменный, постоянный, устойчивый
Domestic	- mahalliy, ichki	-внутренний, отечественный
Extent	- daraja, o'lchov; o'lcham	- степень, мера; размер
Facilitate	-ko'maklashmoq; yordam ko'rsatmoq	-способствовать; помогать
Figure	- raqam	-цифра
Gross	- yalpi, katta, ulgurji	- валовой; большой, оптовый
Guideline	-ko'rsatma, yo'l- yo'riq	-руководящее указания, руководство
Indicator	-ko'rsatkich	-показатель, указатель
Inflation	-inflyatsiya	-инфляция
Observer	-kuzatuvchi	- наблюдатель, эксперт
Standard	- mezon, me'yor	- стандарт, норма, мера
Total	- umumiy, yig'indi, jami	-целый, сумма, итог
Value	- qiymat; narx	-ценность; стоимость
Well-being	- farovonlik, ravnaq topish	- благосостояние, процветание
Economic accounting	-xo'jalik hisobi	-самофинансирование, хозрасчет
gross domestic	- yalpi ichki mahsulot	-валовой внутренний

product		продукт
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Activity 1. Answer the questions:

1. What does the GDP stand for?
2. Why this measure is used? Give your own example.
3. What is inflation?
4. What is *real* gross?
5. How does rise inflation?

Activity 2. Fill the blanks with the adverbs as...as, not so... as.

1. Autumn is ... cold... winter.
2. In spring the weather is ... hot ... in summer.
3. In January it snows ... much... in December.
4. In May the sun shines ... brightly... in June, but in July it shines much brighter.
5. In August there are ... many apples and pears ... in September.

Activity 3. Match the synonyms:

- | | |
|------------------|-------------------------|
| 1. accurate | a) to relieve |
| 2. to adjust | b) norm, quota, rate |
| 3. domestic | c) gross, entire, whole |
| 4. to facilitate | d) exact, precise |
| 5. figure | e) internal, home |
| 6. standard | f) cost |
| 7. total | g) to correct, to order |
| 8. value | h) number, digit |

Activity 4. Match the definitions.

- | | |
|---------------|---|
| 1. accounting | a) the knowledge and skill that you have gained through doing smth for a period of time |
| 2. figure | b) a sign or figure that shows you what smth is like or how a situation is changing |
| 3. experience | c) the work of keeping and checking the financial records of a person, a company or an organization |
| 4. indicator | d) a factory or place where power is produced or an industrial process takes place |
| 5. observer | e) a particular length of time |
| 6. people | f) a number representing a particular amount, especially one given in official information |
| 7. period | g) a person who watches and studies particular events |
| 8. plant | h) the men and women who work for a particular person or organization |

Activity 5. Guess whether these sentences are true or false and correct the false sentences.

1. Gross domestic product is used to measure the economic well-being of a nation.

2. Gross domestic product (GDP) is the total dollar value of all goods and services produced by all people within the boundaries of a country during 5 years period.
3. The value of automobiles produced by employees in both an American-owned General Motors plant and a Japanese-owned Toyota plant in the United States are both included in the GDP of Japan.
4. The gross domestic product figure facilitates comparisons only in the United States for economic accounting.
5. It is also possible to compare the GDP for one nation over several different time periods.
6. This comparison allows observers to determine the extent to which a nation is experiencing economic growth.
7. To make accurate comparisons of the GDP for different years, we must adjust the dollar amounts for inflation.
8. Inflation is a general rise in the level of productivity.

Activity 6. Translate the following sentences into your native language.

1. Tourism contributed about 10% of GDP last year.
2. The company makes 30% profits from its investments annually.
3. The firm is family-owned businesses since 1995.
4. Toyota has car assembly plants in the United States and Canada.
5. It is becoming region's most productive car plant.
6. The latest survey showed rising jobless figures.
7. The company made a significant growth in its international business.
8. The government made some restrictions in international trade.
9. There was slight rose in inflation again according to the latest report.
10. The offer is available for 2 years period.

Lesson 9. Grammar: Adjective. Enough, so/such, too, elder, older.

Text: Measuring economic performance in Uzbekistan

Enough, so/such, too, elder, older

ENOUGH

Enoughning gapdagi vazifasi ham sifat ham ravish bo'ladi.

enough+ ot

I have enough friends

ot + enough

adj+enough This road is wide enough

verb+enough I have read so much enough

a/an + sifat +enough +noun

a big enough

SO/ SUCH –JUDA

so+ sifat she is so clever girl

so +sifat +a/an +noun

I have seen so handsome a guy

such+ a/an+sifat +noun

I have done such a difficult task that you can't imagine

such+ a/an + noun

bunda such shunday deb tarjima qilinadi.

This is such a test nobody can do it

izoh: so sifatsiz kelmaydi

such otsiz kelmaydi

such so'zining bog'lovchisi as

such as – kabi

TOO-JUDA

too+adj he is too handsome

too+adj +a/an + noun

I have too stupid a friend

quite rather - deyarli ,yetarlicha

quite- ijobiy sifatlar bilan ishlatiladi

quite +a/an + sifat + ot

He is quite a strong boy

rather –salbiy sifatlar bilan ishlatiladi

a+ rather+(a) sifat+ noun

he is a rather lazy boy

quite –quyidagi soʻzlar bilan kelsa butunlay deb tarjima qilinadi.

quite sure

quite wrong

quite right

quite different

quite impossible- butunlay iloji yoʻq

Elder

Oilaning eng katta farzandiga nisbatan ishlatiladi . Sinonimi THE ELDEST

My elder grandfather attended at the war

OLDER

Kattaroq, eskiroq, qariroq

Yoshga nisbatan ishlatiladi

I am two years older than my sister

The oldest –eng qari , eng eski yoshga nisbatan ishlatilmaydi.

Our school is the oldest than these buildings

MEASURING ECONOMIC PERFORMANCE IN UZBEKISTAN

One way to measure a nation's economic performance is to assess its productivity. **Productivity** is the average level of output per worker per hour. An increase in productivity results in economic growth because a larger number of goods and services are produced by a given labor force. Although U.S. workers produce more than many workers in other countries, the rate of growth in productivity has declined in the United States and has been surpassed in recent years by workers in Japan and the United Kingdom. Productivity improvements are expected to improve dramatically as more economic activity is transferred onto the Internet, reducing costs for servicing customers and handling routine ordering functions between businesses. The resulting time and money savings allow businesses to increase their profits and turn their efforts to other business opportunities.

New words.

Economic Performance	- iqtisodiy ko'rsatkichlar	-экономические показатели, результаты
Increase of productivity	- ishlab chiqarishning o'sishi	- увеличение производительности
Measures of performance of economy	-iqtisodiyotning samarali funksiyalanishi kriteriyalari	- критерии эффективности функционирования экономики
Rate of growth	- o'sish sur'ati, rivojlanish sur'ati	- темп роста, темп увеличения, темп развития
Assess	- baholamoq	- оценивать
Average	- o'rtacha	- средний

Costs	- sarf-harajatlar, chiqimlar	- затраты, издержки
Decline	- pasyish, tushish, tanazzul	- снижение, падение, спад
Handle	- tartibga solmoq, boshqarmoq	- регулировать, управлять
Increase	- osish	- увеличение
Force	- kuch	- сила
Level	- daraja	- уровень
Measure	- o'lchash, o'lchovlar, daraja	- измерение, меры, степень
Order	- buyurtma	-заказ
Output	- chiqarilgan mahsulot, mahsulot	- выпуск , продукция
Per hour	- soatiga, soatbay	- в час, почасовая
Productivity	- unumdorlik, mahsuldorlik	-производительность, продуктивность
Reduce	- qisqartirmoq	- сокращать
Routine	- tartib	- заведенный порядок, режим
Savings	- jamg'arma	- сбережения
Surpass	- oshirmoq, ilgarilamoq	- превосходить, превышать; опережать
Transfer	- ko'chirmoq, o'tkazmoq	- переносить, передавать; переводить

Activity 1. Answer the questions.

1. What is productivity?
2. Why an increase in productivity results in economic growth?

3. Why productivity improvements are expected?

Activity 2. Give equivalents in your native language to the following word combinations.

On average, below average, above average, annual average, average costs, average increase, average speed, average production, daily average, average interest, average hours of work, average weight, weekly average; decline in prices, decline in value, decline in jobs, decline in sales, decline in population growth, economic decline; to handle affairs, to handle the day's mail, to handle jobs; average increase, increase imports, increase in demand, increase in supply, increase salary, rate increase, slight increase; to enter into force, law in force, economic forces, to remain in force, use force, peacekeeping force, productive force; level of business, economical level, educational level, level of employment, level of production, profit level, quality level, change of level, to be on a low level.

Activity 3. Match the synonyms.

- | | |
|-------------|----------------|
| 1. Assess | a) cope |
| 2. decline | b) production |
| 3. handle | c) expenditure |
| 4. increase | d) power |
| 5. force | e) degree |
| 6. level | f) evaluate |
| 7. output | g) rise, go up |
| 8. costs | h) decrease |

Activity 4. Match the definitions.

- | | |
|-------------|---|
| 1. transfer | a) an increase in the size, amount /degree of smth |
| 2.output | b) a position on a scale of quantity or value |
| 3.growth | c) a thing that is made to be used or sold |
| 4.decline | d) to move from one place to another |
| 5.goods | e) a process or period of becoming weaker, smaller or less good |
| 6.level | f) the amount of smth that a person, a machine, an organization or an industry produces |

Activity 5. Guess whether these sentences are true or false and correct the false sentences.

1. The only way to measure a nation's economic performance is to assess its productivity.
2. Productivity is the average level of output per worker per hour.
3. U.S. workers produce more than workers of other countries do.
4. The rate of growth in productivity has increased in the United States.
5. Productivity improvements are expected to improve dramatically as more economic activity is transferred onto the Internet.
6. The resulting time and money savings allow businesses to lower their profits and turn their efforts to other business opportunities.

Activity 6. Translate the following sentences into your native language.

1. The Board of directors decided to raise wage rates for employees.
2. Attempting to raise production levels human resources department made decision to do in training for workers, which can lead to greater productivity.
3. The plant produces 2 mln cars a year.
4. The sports shoes are produced in Indonesia, China and in Vietnam.
5. It is difficult to assess the impact of advertising on sales.
6. How does your manager assess whether or not you're doing a good job?
7. The company products were assessed to have a high level.
8. He used his savings to start up his own company.
9. The equipments were transferred by ship.
10. The company increased its labour force to 1500 workers.

Lesson 10. Grammar: Many, much. Text: Economy of Russian

Many va Much olmoshlari

1. Much (ko'p) – olmoshi sanalmaydigan birlikdagi otlar oldidan, **many** (ko'p) – olmoshi esa sanaladigan ko'plikdagi otlar oldidan ishlatiladi: *I haven't got much milk. Menda ko'p sut yo'q. He hasn't got much money (work). Unda ko'p pul (ish) yo'q. He hasn't got many friends. Unda ko'p do'stlar yo'q. Have you got many English books? Ko'p inglizcha kitoblaring bormi?*

2. **Much** va **many** olmoshlaridan keyin “**of**” predlogi ishlatilishi ham mumkin. **Much of** va **many of** birikmalari “-dan ko’pi” deb tarjima qilinadi: *Much of the work is done. Ishning ko’p qismi bajarilgan. Many of my friends are sportsmen. Do’stlarimdan ko’pchiligi sportchilar.*

3. **Much** va **many** olmoshlari asosan **so’roq** va **inkor** gaplarda ishlatiladi. Darak gaplarda asosan “**a lot of**” (ko’p) olmoshi ishlatiladi: *Have you got much work? Ishingiz ko’pmi? I haven’t got many English books? Menda ko’p inglizcha kitoblar yo’q. She has got a lot of English books. Unda ko’p inglizcha kitoblar bor.*

4. “**a lot**” so’zi esa ravish bo’lib u gapda fe’lga bog’lanib fe’ldan keyin keladi: *Don’t speak a lot. Ko’p gapirma. He has worked a lot today. U bugun ko’p ishladi.*

5. Bo’lishli gaplarda **very** (juda), **rather** (ancha), **too** (juda), **so** (shunchalar), **as** (dek, day), **how** (qanday) so’zlaridan keyingina **much** va **many** olmoshlari ishlatilishi mumkin: *He has got so many friends. Uning shunchalar ko’p o’rtoqlari bor. You have too much time. Sening juda ko’p vaqting bor.*

6. Bo’lishli gaplarda **much** olmoshining o’rniga **a lot of, lots of, plenty of, a good deal of, a great deal of, a great amount of** olmoshlari ishlatiladi. Ya’ni bular much olmoshining sinonimlaridir: *We have plenty of time. Bizning vaqtimiz ko’p.*

Bo’lishli gaplarda many olmoshi o’rniga **a lot of, lots of, plenty of, a good many of, a great many of** olmoshlari ishlatiladi. Ya’ni bular **many** olmoshining sinonimlaridir: *There are a lot of people in the shop. Do’konda ko’p odamlar bor.*

LITTLE va FEW olmoshalri

1. **Little** (kam) olmoshi sanalmaydigan birlikdagi otlar oldidan ishlatiladi, **Few** (kam) olmoshi esa sanaladigan ko’plikdagi otlar oldidan ishlatiladi: *Little milk – kam sut, little power – kam kuch, little energy – kam quvvat, little water – kam suv. Few cars – kam mashinalar, few girls – kam qizlar, few trees – kam daraxtlar.*

2. “**a little**” va “**a few**” olmoslari bir oz ko’proq miqdorni ifodalaydi va “**bir oz, ko’proq**” deb tarjima qilinadi: *Hurry up! We have got little time. Shoshil vaqtimiz kam. Don’t hurry! We have got a little time. Shoshilma bir oz vaqtimiz bor. There are a few matches in the box. Qutida bir nechta gugurtlar bor. I have got a few friends. Mening bir nechta do’stlarim bor.*

Lekin: “only a little va only a few” birikmalari “**kam**” deb tarjima qilinadi: *There is only a little water in the glass. Stakanda kam suv bor. There are only a few houses in our village. Bizning qishlog’imizda kam uylar bor.*

3. “Little” olmoshi gapda sifat vazifasida ham kelishi mokin va “**kichik va kichkina**” deb ham tarjima qilinadi: *My little brother is a pupil. Mening ukam o’quvchidir.*

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 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 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%.

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

Space industry of Russia



Automotive industry

Automotive industry in Russia



New words.

Consumer	- iste'molchi	- потребитель
Delivery	- yetkazib berish	- поставка, доставка
earn	-islab topmoq, foyda ko'rmoq	-зарабатывать, получать прибыль
Equipment	- jihoz	-оборудование, снаряжение
Goods	- tovar, molar	- товар, товары

Industry	- sanoat, industriya	-индустрия, промышленность, производство
Manufacture	-islab chiqarish, qayta ishlov, tayyorlov	-производство, обработка, изготовление
marketing intermediary	– marketing vositachisi	-маркетинговый посредник
Needs	- ehtiyoj	-нужды, запросы; потребность
Organization	- tashkilot	- организация, устройство, формирование
Organize	-tashkil qilmoq, rejalashtirmoq	-организовать, планировать, устраивать
Perform	- bajarmoq, qilmoq	-исполнять, выполнять, делать, совершать
Produce	- islab chiqarmoq	-производить, выпускать; вырабатывать, изготавливать
Profit	-foyda	- доход
Purchase	-xarid qilmoq, sotib olmoq	-покупать; закупать, приобретать
Resell	-qayta sotmoq	-перепродавать
retail	-chakana savdo	-розничная продажа
Sell	-sotmoq	-продавать, торговать
Service	-xizmat	- обслуживание, услуга
Tangible goods	-moddiy tovarlar	-материальные товары
Tax	-soliq, yig'im	-налог, пошлина, сбор

Answer the questions.

1. When was happen financial crisis in Russian?
2. When had begun a modest recovery in the Russian economy?

3. Who put renewed emphasis on promoting innovation?
4. In which market exchange rate stays the Russian economy in 2014?
5. How was growth in 2012 Russia's energy exports?

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)

3 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)

Activity 3. Give equivalents in your native language to the following word combinations.

Consumer goods, canned goods, foreign goods, domestic goods, identical goods, agricultural goods, goods and services, economic goods, household goods, overpriced goods, durable goods, non-durable goods; delivery service, full service, free service, range of services, limited services, managerial services, quality of services, service firm; daily living needs, financial needs, essential needs, meet the needs, needs for cash, needs analysis; bank organization, non-profit organization, organization plan, organization success, organization structure, non-governmental organization; branch of industry, heavy industry, high-tech industry, consumer goods industry, domestic industry, process industry; to perform a contract, to perform a task, capability to perform; to sell retail, to sell at a loss; free delivery, deadline for delivery, home delivery, price delivery; business equipment, production equipment, durable equipment, office equipment.

Activity 4. Match the synonyms:

- | | |
|---------------|-------------------------------|
| 1 goods | a) to market |
| 2 to perform | b) to buy, acquire , purchase |
| 3 profit | c) charge, levy, duty |
| 4 to organize | d) user, buyer |
| 5 to produce | e) facilities, hardware |
| 6 to sell | f) to manufacture |
| 7 tax | g) income, benefit |
| 8 consumer | h) to do, fulfill |
| 9 to purchase | i) to arrange |
| 10 equipment | j) products |

Activity 5. Match the antonyms:

- | | |
|-----------|-------------|
| 1 profit | a) external |
| 2 to sell | b) clean |
| 3 retail | c) to lose |
| 4 to open | d) debit |
| 5 to gain | e) loss |

- | | |
|------------|--------------|
| 6 dirty | f) senior |
| 7 internal | g) wholesale |
| 8 import | h) to close |
| 9 credit | i) to buy |
| 10 junior | j) export |

Activity 6. Make up sentences using following words:

Production	producer n	Produce v	productive adj
Organization	organizer	Organize	organizational
Performance	performer	perform	Performing
Consumption	Consumer	Consume	Consuming
Purchase	Purchaser	purchase	Purchasable
Deliverance (-y)	deliverer	Deliver	Deliverable

Lesson 11. Grammar: Modal verb: Must, have to, to be to.

Text: Economics Focus. Business profit

MODAL VERBS

Ingliz tilida modallik manosini ifodalovchi fe'llar modal fe'llar deyiladi. **Moddallik** degani - bu mumkinlik, istak, ruxsat, qo'ldan kelishlik , qobiliyat, zaruriyat kabi manolarning ifodalanaishidir. Gaplarda modal fe'llar yolg'iz kelmay mustaqil fe'l bilan birga keladi. Masalan: I can do this work (Men bu ishni qila olaman) shaklida bo'ladi. Lekin "I can this work" shaklida bo'lmaydi. Ingliz tilida quyidagi modal fe'llar mavjud Can, Could, May, Might, Must, Should, Ought to, Need, Dare, Would. Modal fellar faqatgina qisqa javobli gaplarda yolg'iz ishlatilishi mumkin. Masalan: Can you play tennis? Yes, I can.

S+M.V+V₁.

I work	Men ishlayman	I must work	Men ishlashim kerak
--------	---------------	-------------	---------------------

I can work Men ishlay olaman You may work Siz ishlashingiz mumkin

Must «kerak»

1. Must faqat bitta shaklga ega u hozirgi va kelasi zamon manosida ishlatiladi **must** agar **have** bilan kelsa o'tgan zamonga tegishli bo'ladi. **must** quyidagi manolarga ega a) so'zlovchining **o'z fikridan kelib chiqqan** zaruriyatni ifodalaydi: I haven't written a letter to my friend for ages. Men ancha paytdan buyon do'stinga xat yozmayapman I must write a letter to him. Men unga xat yozishim kerak

2. Must kuchli maslahat berishni ifodalaydi: There is an interesting book in the library. Kutubxonada qizziq kitob bor ekan. You must take and read it. Sen uni olib o'qishing kerak You must enter the Academy. Sen akademiyaga kirishing kerak. You are coughing a lot. Sen ko'p yo'talayapsan. You mustn't smoke a lot. Sen ko'p chekmasliging kerak.

3. Must inkor gaplarda taqiqlashni ifodalaydi: May I smoke here? Men bu yerda cheksam maylimi? No, you mustn't smoke here. Yo'q bu yerda chekmasligingiz kerak.

4. Kuchli ehtimol va **taxminni** ifodalaydi biror narsani ko'rib turib to'g'riligiga ishonch qilib gapirsak **must** ishlatiladi: You have been studying hard all day. Sen kun bo'yi qattiq o'qiyapsan. You must be tired. Sen charchagan bo'lsang kerak Siroj must be a good boxer. Siroj yaxshi bo'kschi bo'lsa kerak He won Muslim yesterday. U kecha Muslimni yutdi.

5. Must shu ma'noda **davomli zamonda** ham ishlatilishi mumkin: The book isn't on the shelf. Kitob tokchada yo'q. Max must be reading it. Uni Maks o'qiyotgan bo'lsa kerak.

6. Must have ham kuchli ehtimolni ifodalaydi lekin u o'tgan zamonda ishlatiladi: It must have rained all night Tun bo'yi yomg'ir yog'gan bo'lsa kerak. There are big puddles in the garden. Bog'da katta ko'lmaklar bor.

I made a lot of noise last night. O'tgan kuni ko'p shovqin qilgan edim. You must have heard it. Eshitgan bo'lsangiz kerak.

7. May- Must: May noaniq taxminni **must** kuchli taxminni ifodalaydi: He may be in his office now. U balki hozir offisdadir. He must be in his office now. U offisida bo'lsa kerak.

8. May ham **must** ham inkor gaplarda ta'qiqlashni ifodalaydi. Lekin taqiqlash ma'nosida **may** ham ishlatiladi. **May** bilan berilgan savolga inkor javob berishda

ko'pincha **mustn't** yoki **can't** ishlatiladi: May I smoke here? Bu yerda cheksam maylim? Yes, you may. Ha, mumkin. No, you mustn't. Yo'q mumkin emas.

No, you can't. Yo'q mumkin emas. No, you may not. Yo'q mumkin emas

9. Must ning sinonimlari: Have to, Have got to, To be to, To be obliged to. Kerak. I am obliged to do this work. Meni bu ishni qilishga majbur qilishdi.

10. Qonun qoidalarga must ishlatiladi:

Children must go to school at the age of seven. Bolalar 7 yoshida maktabga borishi kerak.

Have to kerak, majbur.

1. Ma'lum bir sababga sharoitga yoki hodisaga bog'liq holda majburlik va burchni ifodalaydi **have to** bilan so'zlovchi o'zicha bajarishi zarur deb bilgan harakatlarni aytmaydi. Balki u haqiqatdan ham bajarilishi zarur bo'lgan ish harakatlarni aytadi u hozirgi zamon uchinchi shaxsida **has to** shaklida ishlatiladi: Ann's eyes are not so good. Annaning ko'zlari yaxshi emas. She has to wear glasses for reading. U o'qishi uchun ko'zoynak taqishi kerak. I can't come on Friday. Juma kuni kelolmayman. I have to work. Men ishlashim kerak. I have to stay at home. My mother is ill. Men uyda qolishga majburman. Onam kasal.

2. Biz **mustni** faqat hozirgi va kelasi zamon manosida ishlata olamiz **have to** esa barcha zamon shaklida ishlatilishi mumkin: I must go now men hozir borishim kerak. I must go tomorrow. Men ertaga borishim kerak. I have to go now men hozir ketishim kerak. I shall have to go tomorrow. Men ertaga borishim kerak.

I had to go yesterday men kecha borishim kerak edi. I have just had to go home. Men hozirgina uyga ketishga majbur bo'ldim.

3. Modal fe'llardan faqat "**have to**"gina ikkinchi bir modal fe'l bilan ishlatilishi mumkin: I may have to go to the market tomorrow. Men ertaga bozorga borishga majbur bo'lishim mumkin.

4. Biz **have to** ning hozirgi va o'tgan zamonda so'roq va inkor shaklini yasash uchun **do, does, did** dan foydalanamiz: Do you have to study English. Inglischa o'rganishga majburmisan? Does she have to play golf U golf o'ynashga majburmi? I don't have to learn Spanish. Men ispancha o'rganishim kerak emas. She doesn't have to speak English. U inglizcha gapirishga majbur emas. Why did you have to go to hospital? Nima uchun kasalxonaga borishga majbur bo'lding? He didn't have to write yesterday. U kecha yozishga majbur emas edi.

5. Mustn't biror ishni bajarmaslik kerakligini ifodalaydi, don't have to esa biror ishni bajarish kerak emasligini ifodalaydi: I mustn't go. Men bormasligim kerak. I don't have to go. Men borishim kerak emas.

She doesn't have to go. U borishi kerak emas.

6. HAVE TO o'rniga **have got to** ishlatilishi mumkin farqi shundaki have got to ning so'roq shaklida HAVE egadan oldinga chiqadi: Do you have to go now? Sen hozir ketishing kerakmi? Have you got to go now. Sen hozir ketishing kerakmi? I haven't got to smoke. Men chekmasligim kerak.

TO BE TO "KERAK"

1. to be to Must ning sinonimi bo'lib **oldindan rejalashtirilgan** va **kelishib olingan** ish harakatlarga ishlatiladi: Can you go to the cinema with me? Men bilan kinoga bora olasizmi? No, we are to meet Ann at two o'clock. yo'q, biz soat 2da Annani kutib olishimiz kerak. He is to come at 6 o'clock. U soat 6da kelishi kerak. I am to go now. Men hozir ketishim kerak. We were to meet. Biz uchrashishimiz kerak edi.

ECONOMICS FOCUS

Once a beautiful turn of phrase would take you a long way in economics. From Adam Smith to John Maynard Keynes, economists were content to put their theories and ideas into (mostly) English prose, and leave it at that. Their big, breezy thoughts made great, but imprecise reading. Contradictions were glossed over. So prolix was Keynes, for example, that he is thought to have said everything at least once.

This will no longer do. Since 1945 or so, practitioners of what was once called "political economy" have become more demanding. They sought to test their grand thoughts against the hard facts of the real world. Incomes, interest rates, and prices of all sorts could be measured. This year's (2015) Nobel prize has gone to two economists who epitomize the rise of statistical techniques: Robert Engle, an American economist at New York University, and Clive Granger, a Briton at the University of California at San Diego. They have crafted some of the most sophisticated tools to analyze economic data.

BUSINESS PROFIT

A business receives money (sales revenue) from its customers in exchange for goods or services. It must also pay out money to cover the expenses involved in doing business. If the firm's sales revenue is greater than its expenses, it has earned a profit. More specifically, **profit** is what remains after all business expenses have been deducted from sales revenue. (A negative profit, which results when a firm's expenses are greater than its sales revenue, is called a *loss*.)

The profit earned by a business becomes the property of its owners. So in one sense, profit is the reward business owners receive for producing goods and services that consumers want.

To satisfy society's needs, and make a profit, a business must operate within the parameters of a nation's economic system.

New words.

Assume	-(o'z zimmasiga) olmoq	-принимать на себя, приобретать
Community	- jamiyat, birlasma	-объединение, сообщество
Cover	-qoplamog	- покрывать, охватывать
customer	-xaridor, mijoz	-покупатель, заказчик, клиент
Deduct	-chegirib tashlamog, ushlamog	-вычитать, сдерживать, сбавлять
Effort	- urinish, harakat	-усилие, напряжение, попытка
Employee	-ishchi, ishga yollanuvchi	- служащий, сотрудник
Expense	- sarf, harajat, chiqim	-затрата, расход
Fail	-muvaqqiyatsizlikka uchramog	- потерпеть неудачу
Generate	- keltirib chiqarmog, sabab bo'lmoq	-порождать, генерировать
Invest	- sarmoya kiritmoq	-инвестировать, вкладывать деньги
Lender	-qarz beruvchi	-заимодавец, кредитор, ссудодатель
Merchandise	- tovar, tovarlar	- товар, товары
Owner	-ega, mulk egasi, xo'jayin	-владелец, собственник, хозяин
Ownership	- egalik	-собственность, владение
pay out	- to'lamoq	-выплачивать
Payment	- to'lov	-уплата, платёж, плата

Portion	- qism, bo'lak	-часть
profit	- foyda	-доход
Profitable	-foydali, foyda keltiradigan	-прибыльный, доходный, выгодный
Property	- mulk	- имущество, собственность
Reward	- rag'bat, mukofot	- поощрение, награда
Risk	- tavakkalchilik	-риск
Run	-1.boshqarmoq, yuritmoq 2.yengib	-1.руководить,вести; 2.преодолевать
sales revenue	-tovar aylanmasi, sotuv hajmi	-товарооборот, объём продаж
satisfy	- qoniqtirmoq	- удовлетворять
scare away	- qo'rqitmoq	-отпугивать
Shareholder	Aksiyador	- акционер, владелец акций
Supplier	- ta'minotchi	- поставщик

Activity 1. Answer the questions.

1. Who contended with their theories?
2. When was it called political economy?
3. How does business receive money?
4. What is profit?
5. How many risks of ownership are there?
6. Give examples of your own to a profitable business?

Activity 2. Give equivalents in your native language to the following word combinations:

Assume control, assume responsibility, assume measures; cover of payment, cover of loss, cover expenses, insurance cover, interest cover; bank customer, customer demand, customer order, customer's needs, delivery to customer, customer complaint; joint efforts, concerted efforts; full-time employee, part-time employee, white-collar employee, blue-collar employee; administrative expenses, avoid expenses, consumption expenses, living expenses; to fail miserably, to fail in business; to invest in a company, to invest heavily, to invest in stocks; money lender; to lose one's work; bring profit, to make profit, net profit, missed profit, total profit, profit tax; serve a customer; controlling shareholder, dividend to shareholder, ordinary shareholder; supplier of goods, major supplier, key

supplier, supplier default; terms of payment, method of payment, rental payment.

Activity 3. Match the definitions.

- | | |
|------------|--|
| 1.to lose | a) the money that you make in business or by selling things |
| 2.owner | b) money that business spends on supplies, workers, services, etc. on order to operate |
| 3.to pay | c) a person who is paid for work |
| 4.profit | d) a person or organization that possesses smth. |
| 5.goods | e) the possibility of smth bad happening at some time in future |
| 6.expenses | f) to fail to keep money |
| 7.employee | g) physical things that are produced to be sold |
| 8.risk | h) to give smb for work, goods, services |

Activity 4. Match the synonyms:

- | | |
|----------------|-----------------------------|
| 1. customer | a) get, gain, obtain |
| 2. employee | b) part |
| 3. expense | c) be employed, work, cater |
| 4. lender | d) stockholder, shareowner |
| 5. owner | e) client |
| 6. portion | f) gainful |
| 7. profitable | g) hand, worker |
| 8. receive | h) creditor |
| 9. serve | i) provider, purveyor |
| 10.shareholder | j) proprietor, possessor |
| 11.supplier | k) expenditure |

Activity 5. Make up sentences using following words.

<u>General noun</u>	<u>Personal noun</u>	<u>Verb</u>	<u>Adjective</u>
Profitability	Profiteer	profit	Profitable
Loss	loser	Lose	Losing
Investment	Investor	invest	Investable
Payment	payer (-ee)	Pay	Payable
Ownership	owner	Own	Owned
Employment	employer (-ee)	Employ	employed (-able)

Activity 6. Translate the following sentences into your native language.

1. The company made profit higher than expected.
2. Profit forecast on sales of a new brand is \$50000.
3. After tax profit of the regional branch was substantial.
4. The company became more profitable after hiring a skilled manager.
5. A great number of businesses have failed due to the financial crisis.
6. The director of our plant made a business contract with a foreign supplier of high-tech machinery.
7. Business competition of “Coca-Cola” and “Pepsi” lasts for many years.
8. The board of directors decided to employ more workers for full-time.
9. The company promised to pay my travel expenses.
10. The board of directors decided to invest much of the profit to the research and development.

Lesson 12. Grammar: Modal verb: Should, ought to, need. Text: Various forms of business

SHOULD “YAXSHI BO’LARDI.”

1. Maslahatni ifodalaydi va maslahat berishda ishlatiladi biror ishni bajarish yaxshi va to’g’ri bo’lishini aytishda **should** ishlatiladi: Tomorrow’s exam is very difficult. Ertangi imtihon juda qiyin. You should study hard. Sen qattiq o’qishing kerak. You shouldn’t smoke a lot. Sen ko’p chekmasliging kerak.

2. shouldn’t inkor gaplarda biror ish harakatni bajarish yaxshi bo’lmasligini ifodalaydi:

You shouldn’t drive the car very fast. Sen mashinani juda tez haydamasliging kerak. An accident will be happened. Falokat sodir bo’lishi mumkin.

3. Biror narsaga nisbatan fikr bildirganimizda yoki fikr so’raganimizda I think, I don’t think, do you think? iboralari bilan **should** ishlatiladi: I think government should do something about the economy. Menimcha hukumat iqtisodda biror narsa qilsa yaxshi bo’lardi. The economy is very bad now. Iqtisod hozir juda yomon.

I don’t think you should work so hard. Men seni shunchalar qattiq ishlashing kerak deb o’ylamayman.

Do you think I should learn English? Inglizchani o’rgansang yaxshi bo’ladi deb o’ylaysanmi?

4. Biror narsani biz **o'ylaganday bo'lmaganligini** yoki **to'g'ri emasligini** aytganimizda SHOULD ishlatiladi:

This LG TV SET is 250, but its cost should be 200. Mana bu LG televizori 250 dollar lekin uning narxi 200 dollar bo'lishi kerakku. Those children shouldn't be playing in the street. Ana u bolalar ko'chada o'ynamasligi kerakku. They should be at school. Ular maktabda bo'lishi kerakku.

5. **should kuchli ehtimolni** ham ifodalaydi, lekin kuchli ehtimolni ko'p hollarda must ifodalaydi: The film "Matrix" should be very interesting. Matriks filmi juda qiziq bo'lsa kerak. Ikrom told me about it. Ikrom menga u haqida aytib berdi.

6. **should have** o'tgan zamonda noto'g'ri ish bajarilganligini yoki bajarilishi kerak bo'lgan ish bajarilmay qolganligini ifodalaydi: You are ill now you shouldn't have eaten so much ice-cream. Sen hozir kasalsan. Sen shunchalar ko'p muzqaymoq yemasliging kerak edi. The party was great. Ziyofat zo'r bo'ldi. You should have come. Sen kelsang yaxshi bo'lardi. But you didn't come lekin kelmading.

7. **shouldn't have** ba'zan **istalmagan** ish harakat amalga oshganligini ifodalaydi: You shouldn't have drawn the picture like this. Sen rasmni bunday chizmasliging kerak edi. You drew it badly. Sen uni yomon chizibsan.

8. **if** bog'lovchisidan keyin kelgan should ehtimollikning kuchsizligini ifodalaydi. If I see Siroj I shall tell him about my new car. Agar Sirojni ko'rsam unga yangi mashinam haqida aytaman. If I should see Siroj, I shall tell him about my new car. Agar mabodo Sirojni ko'rsam, unga yangi mashinam haqida aytaman.

OUGHT TO kerak

1. **Maslahatni ifodalaydi** shouldga yozilgan 1 dan 7 gacha bo'lgan qoidalar ought to ga ham tegishli yuqoridagi gaplarda should ning o'rniga ought to ni ishlatish mumkin: You should stop smoking. Sen chekishni to'xtatsang yaxshi bo'lardi. You ought to stop smoking. Sen chekishni to'xtatsang yaxshi bo'lardi.

2. **so'roq shaklida** ought oldinga chiqadi: ought I to go there? U yerga borsam yaxshi bo'ladimi?

3. **inkor shakli** oughtn't to shaklida bo'ladi: You oughtn't to smoke. Sen chekmasang yaxshi bo'lardi. Ought she to warn him? U uni ogohlantirishi kerakmi?

NEED - "KERAK + MUHTOJ".

1. Faqat SO'ROQ VA INKOR gaplarda modal fe'l bo'lib keladi va muhtojlikni ifodalaydi bo'lishli gaplarda esa mustaqil fe'l vazifasida keladi. **Needn't** ko'p hollarda "hojati yo'q" deb tarjima qilinadi: You have got a lot of time. Vaqtingiz ko'p. You needn't hurry Shoshilishingizga xojat yo'q. Need you go there? U yerga borishingizga xojat bormi? No, I neednt. Yo'q xojati yo'q.

2. Biror kishidan inkor javobni kutib savol so'raganda ham "**Need**" ishlatiladi va u "shartmi" deb tarjima qilinadi: Need you give us consultation tomorrow, teacher? Ertaga konsultatsiya o'tishingiz shartmi, domla?

3. **Need** bilan berilgan so'roq gaplarni javobi ijobiy bo'lsa javobda **must** ishlatiladi. Need you go there? U yerga borishigizni xojati bormi? Yes. I must go. Ha, borishim kerak. No. I needn't. Yo'q. Hojati yo'q.

4. **Must** bilan berilgan so'roq gapning bo'lishsiz javobi **needn't** bilan beriladi: Must I go there at once? U yerga darhol borishim kerakmi? No, you needn't. Yo'q, Hojati yo'q.

5. **needn't** ning o'rniga (don't need to, doesn't need to)ni ishlatishimiz mumkin. You needn't hurry shoshilishingizni xojati yo'q. You don't need to hurry. Shoshilishingizni xojati yo'q. She doesn't need to hurry. Uning shoshilishiga xojat yo'q.

6. **needn't have** o'tgan zamonda bajarishga ehtiyoj bo'lmagan lekin bilmagan holda bajarib qo'ygan ish harakatlarni ifodalaydi: I needn't have bought eggs yesterday because I had a lot of eggs in the fridge. I didn't know it. Tuxum sotib olishni xojati yo'q edi chunki muzlatgichda tuxumlar ko'p ekan men buni bilmagandim. She needn't have gone, but she went. Uning borishga hojati yo'q edi lekin u bordi.

7. **needn't have** ning o'rniga **didn't need to, didn't have to** lar ham ishlatilishi mumkin, ular gapda ishlatilganda ish harakatni zarur emasligi u bajarilmasdan oldin ma'lum bo'ladi va u bajarilmagan bo'ladi: I didn't need to go there and I didn't go. U yerga borishim shart emas edi va bormadim. I needn't have gone there but I went. U yerga borishimga xojat yo'q edi, lekin boribman. I needn't have hurried but I hurried. Shoshilishimga hojat yo'q edi, lekin shoshibman.

VARIOUS FORMS OF BUSINESS.

International business is a dynamic activity which changes, adapts and responds according to the conditions. Apart from conventional trade it takes various forms such as buy- back transactions turnkey projects, transactions in

patents, licenses, knowhow, services, various joint ventures, joint banks, mixed commissions and many other forms. Here is a letter proposing a joint venture:

Dear Mr. Fadeyev,

During our recent visit to your country and specifically when we met with you regarding the possibility of forming a joint venture aimed at developing and manufacturing a new line of tractors for sale in the North American market, it was agreed that we would put forward our preliminary thoughts for your consideration.

Conceptually, we see Tractor export and Co-op Implements forming a Canadian joint venture company, with ownership of that company to be shared by both Tractor export and Co-op Implements. The joint venture company would purchase the required engines and power trains for the new tractors from Tractor export, and have Co-op Implements complete the manufacture and assembly of the new tractor here in Canada. The joint venture company would then distribute the completed tractors throughout North America through the distribution systems now utilized by both Tractor export and Co-op Implements. In our opinion, this form of venture would be extremely beneficial to both parties.

New words and expressions:

Dynamic	G'ayratli, dinamik	Динамический
Adapt	Moslashtirmoq,	Приспосабливать
Conventional	An'anaviy	Обычный, стандартный
Transaction	Kelishuv, bitim	Сделка, транзакция
Turnkey	To'liq tayyor	Полностью готовый
Knowhow	Ishning ko'zini bilish, ishlab chiqarish sirlari	Знать своё дело хорошо (знать как)
Preliminary	dastlabki	предварительный
Joint venture	Qushma korxona	Совместное, предприятие
Consideration.	ko'rib chiqish.	рассмотрение.
Assembly	yig'ish.	сборка.
Utilize	foydalanish, qullash	использовать

Activity 1. Answer the questions.

1. What is the definition for International business?
2. Are there any differences between International business and Conventional trade?
3. What are bought by the joint venture company?
4. For what the joint venture company purchases the engines and power trains?
5. The completed tractors where will be distributed?
6. What are the names of parties that are mentioned in the text?
7. By whom distribution systems are utilized now?

Activity 2. Put in will('ll) or won't.

1. Learn all subjects. You use them in the future.
2. Don't take pictures. There be a photographer.
3. I study at this Academy. I be an investigator.
5. He learns English but he teach it. He be a guide.
6. Don't forget to meet your friend at the station. He arrive at 3 o'clock in the afternoon.

Activity 3. Dialogni eshiting, so'ng o'qishni mashq qiling. Ostiga chizilgan so'zlar o'rniga quyida berilgan so'zlardan mosini qo'yib o'xshash dialoglar tuzing.

PATTERN 1.

1-NAMUNA

Bahodir, what about going to the cinema? Bahodir, kinoga tushishga qalaysiz?

I'm sorry, I can't. I'm working very hard this month. What are you doing? Kechirasiz, borolmayman.

I am preparing for my exams. Bu oyda qattiq ishlayapman. Nima qilayapsiz? Imtixonlarga tayyorlanaman.

WHEN ?

QACHON?

this month

bu oyda

this week

bu haftada

this year

bu yil

these days

shu kunlard

WHAT ARE YOU DOING?

NIMA QILAYAPSIZ?

I am

Men

learning business	ishbilarmonlikni o‘rganayapman chet
learning foreign languages	tillarini o‘rganayapman
learning English	ingliz tilini o‘rganayapman
learning some money	pul ishlayapman
studying the history of Uzbekistan	O‘zbekiston tarixini o‘rganayapman
studying Japanese philosophy going in for karate	Yapon falsafasini o‘rganayapman karatega
writing a book	qatnashayapman
making a contract	kitob yozayapman
discussing the terms of the contract	shartnoma tuzyapman shartnomadagi talablarni muhokama qilayapman

Activity 4. Fill the gaps.

1. Did you phone Ruth? Oh, no I...(to phone) her now.
2. I can’t meet you tomorrow afternoon, I...(to play) tennis.
3. We ... (to meet) you outside the hotel, OK?
4. “Remember to buy a newspaper when you go out” OK, I ...
(not to forget)
5. What time ...(to leave) your train Tomorrow?
6. I don’t want to go out alone. ... you (to come) out with

Activity 5. Choose and use: To see, to look at

1. At the Hermitage you can (see, look at) two paintings by Leonardo da Vinci.
2. We spent a day at the Tretyakov Gallery but couldn’t (see, look at) all the paintings.
3. If you (see, look at) the front of the wall of the Metropol Hotel you will (see, look at) Vrubel’s work on it.
4. I have never (look at, see) such a fine piece of architecture.

Activity 6. Use Present Perfect or the Past Indefinite in the following sentences.

1. I never (to see) anyone more beautiful than your wife.
2. I (to meet) your husband this afternoon at Green Street.
3. He said, “ you (to meet) this passenger. He calls himself Major Jones.”
4. “I (to get) hold of some money-enough for Tony to go off for a couple if years.”
“You (to raise) all that money by doing your own housework?” “No, of course

not.’ “ Millie, what you (to be) up to? What you (to do)?” “I (to sell) the house.” “ But what’s Tony going to say ? You (to tell) him?” “ Why should he care ? He’s young.” “ Why you (not to tell) anything.”

5. I said, “Mr. Jones (to be) arrested by the police.” “ My goodness . You don’t say. What he (to do)?” “He necessarily (not to do) anything.” “He (to see)a lawyer?” “That’s not possible here. The police wouldn’t allow it.”

6. “You (to hear) the) news?” “What’s news?” “About Ted and Dave .They (to be) out on the roof last night and Ted (to sleep) and Dave (to try) to hold him but he couldn’t and (to be) pulled off too. They were both in hospital with concussion and their people (to be) sent for.”

7. I understand you (to have) an unpleasant experience at the week-end? What (to happen) exactly?

8. You remember the coin you (to find) your way all tight then, Mr. Dillon? I (not to hear) you ring the bell.” “I couldn’t find the bell; so I (to knock) instead.”

9. He (to light) a cigarette and (to walk) to the window.

10. “ Can you get dinner here ?” “ Of course we can. Have you got enough money? I (to spend) my last dollar on taxi.”

11. You (to say) just now that time (to be) everything. What you (to mean) by that?

12. As we got into the taxi my brother asked, “Well, you (to speak) to Harry?”

Lesson 13. Grammar: Modal verb May, might. Text: The Business Cycle

May modal feili

1. Ikkita shakli bor hozirgi zamonda **may** o’tgan zamonda **might**. Majhul nisbatdagi gaplarda **may** ning o’rniga uning sinonimi **to be allowed to, to be permitted to** “ruxsat berilgan” ishlatiladi: Muslim may go. Muslim borishi mumkin. Sirojiddin is allowed to go by Muslim – Sirojiddinga borishga ruxsat berilgan Muslim tomonidan.

2. May quyidagi ma’nolarga ega. **Taxminni, ehtimolni** ifodalaydi. Jack may be in his office now. Jack hozir balki offisda bo’lishi m-n. He may be watching TV now. U hozir TV tomosha qilayotgan bo’lishi m-n

Xuddi shu ma'noda may ning o'rniga hozirgi zamonda **might** ni ishlatishimiz mumkin: He might be studying now. U balki hozir dars qiloyatgandir. He might come to the party. U balki o'tirishga kelar.

May va **might** kelasi zamonda sodir bo'lish ehtimoli bo'lgan ish harakatlarga ham ishlatiladi: We may go to France. Biz Frantsiyaga borishimiz mumkin. We might go to France. Biz Fransiya borishimiz mumkin.

3. May so'roq gaplarda <**ruksat so'rashni**> ifodalaydi inkor gaplarda esa taqiqlashni ifodalaydi. May I smoke here? Bu yerda cheksam bo'ladimi? No, You may not. Yo'q, chekishingiz mumkin emas. May I come in? Kirsam maylimi? No, you may not. Yo'q, kirishingiz mumkin emas.

4. May biror kishiga **tilak** bildirishda ham ishlatiladi: May God be with you! Xudo yor bo'lsin! May success attend you! Omad yor bo'lsin!

5. May have va **might have** (mumkin edi) o'tgan zamonda amalga oshirish ehtimoli bo'lgan ish harakatlarga ishlatiladi.

May have aniq vaziyatdan kelib chiqib o'tgan zamonda amalga oshirish ehtimoli bo'lgan va amalga oshgan ish harakatlarni ifodalaydi va may have o'tgan zamonda sodir bo'lgan ammo natijasi hozirgacha davom etayotgan ish harakatlar uchun ishlatiladi (taxminiy): What's happened to the dog? It isn't here. Kuchukka nima bo'ldi? U joyida yo'q. His master may have taken it with him. Uni egasi o'zi bilan olib ketgan bo'lishi mumkin

Might have o'tgan zamonda aniq vaziyatdan kelib chiqib sodir bo'lish ehtimoli bo'lgan, lekin sodir bo'lmay qolgan ish harakatlarga ishlatiladi: You might have fallen ill if you hadn't take the medicine but you took the medicine. Sen kasal bo'lishing mumkun edi dorini ichmaganingda lekin sen dorini ichding.

May as well va **might as well** "yaxshisi": boshqa bir yaxshiroq ish bo'lmaganligidan, biror ish harakatning bajarilishini afzal deb bilsak ushbu

iboralar ishlatiladi: We may as well walk. We have much time. Nothing to do.
Yaxshisi piyoda ketaylik. Vaqtimiz ko'p. Ishimiz yo'q.

THE BUSINESS CYCLE.

A nation's economy fluctuates rather than grows at a steady pace every year. These fluctuations are generally referred to as the **business cycle**, that is, the recurrence of periods of growth and recession in a nation's economic activity. Generally, the business cycle consists of four states: prosperity, recession, depression, and recovery.

During **prosperity**, unemployment is low and total income is relatively high. As long as the economic outlook remains prosperous, consumers are willing to buy products and services. In fact, businesses often expand and offer new products and services during prosperity in order to take advantage of the consumer's increased buying power.

Economists define a **recession** as two consecutive three-month periods of decline in a country's gross domestic product. Because unemployment rises during a recession, total buying power declines. In a recession, many businesses focus on the products and services that provide the most value to their customers.

Economists define a **depression** as a severe recession that lasts longer than a recession. A depression is characterized by extremely high unemployment rates, low wages, reduced purchasing power, lack of confidence in the economy, and a general decrease in business activity. To offset the effects of recession and depression, the federal government uses both monetary and fiscal policies.

Monetary policies are the Federal Reserve's decisions that determine the size of the supply of money in the nation and the level of interest rates. Through **fiscal policy**, the government can influence the amount of savings and expenditures by altering the tax structure and changing the levels of government spending.

Recovery is the movement of the economy from depression or recession to prosperity. High unemployment rates decline, income increases, and both the ability and the willingness to buy rise. It results greater demand for products and services.

New words.

consecutive	- keying, kelgusi	-последующий, следующий
cycle	- iqtisodiy davr	-экономический цикл,

		период
depression	-tushkunlik, inqiroz, tanazzul	-падение, кризис, упадок
Extremely	- haddan ziyod	- чрезвычайно, крайне
Focus	-(diqqatni) bir joyga to'plamoq, qaratmoq	сосредотачивать, обращать (внимание)
offset	- balanslashtirmoq	-сбалансировать
Outlook	- istiqbol	- перспектива
Pace	- tezlik, sur'at	-скорость, темп
Prosperity	-gullab-yashnash, ravnaq topish	процветание, благополучие
Rate	-daraja, me'yor, stavka, kurs	- уровень, норма, ставка, курс
Recession	-pasayish, tanazzul, sekinlashuv	- снижение, спад
Recovery	-tiklanish	- восстановление
Recurrence	-takrorlanish; qaytarilish	- повторение; возвращение
relatively	-nisban, qiyosan	- относительно, сравнительно
Steady	-barqaror, mustahkam	- устойчивый, прочный
take advantage	- biror narsadan foydalanimoq	- воспользоваться чем-л.

Activity 1. Answer the questions.

1. What is a business cycle?
2. How many stages does it consist of?
3. Give definition to each stage.
4. Explain the difference between monetary and fiscal policy

Activity 2. Fill the blanks with the modal verbs *must*, *can*, *may*.

1. When ... you come to your lessons? I ... come to my lessons at nine o'clock in the morning.
2. You are not well, Hamid and you ... not go out.
3. ... I take your pen? Yes, you ... Here it is.
4. My sister knows English well. She ... translate this text well.
5. We... come to see him today. As he is ill.

6. The pupils ... come to their lessons in time.
7. Pupils ... know the history of their native country.
8. You ... read about the weather in Uzbekistan in the newspaper which I gave you.

Activity 3. Match the synonyms.

- | | |
|---------------|----------------|
| 1. alter | a) decline |
| 2. cycle | b) well-being |
| 3. depression | c) affluent |
| 4. offset | d) change |
| 5. outlook | e) speed |
| 6. pace | f) period |
| 7. prosperity | g) upturn |
| 8. prosperous | h) neutralize |
| 9. recovery | i) perspective |

Activity 4. Match the definitions.

- | | |
|-----------------|---|
| 1. Recession | a) to change frequently in the size, amount, level, etc. of smth |
| 2. consumer | b) the money that a person/ a country, etc. earns from work, from business |
| 3. prosperity | c) the process of improving or becoming strong again |
| 4. depression | d) the number of people without a job |
| 5. to fluctuate | e) the state of being successful |
| 6. unemployment | f) period when there is little economic activity, many businesses fail and many people are poor or without jobs |
| 7. recovery | g) a person who buys goods or services for their own use |
| 8. income | h) period in the economy of a country, when there is less trade and industrial activity than usual and more people are unemployed |

Activity 5. Guess whether these sentences are true or false and correct the false sentences.

1. The business cycle is the recurrence of periods of growth and recession in a nation's economic activity.

2. Generally, the business cycle consists of five states: prosperity, recession, depression, recovery, and unemployment.
3. During prosperity, unemployment is high and total income is relatively high.
4. Unemployment declines during a recession, total buying power declines.
5. Depression is characterized by extremely high unemployment rates, low wages, reduced purchasing power, lack of confidence in the economy, and a general decrease in business activity.
6. Recovery is the movement of the economy from prosperity to depression or recession.
7. To offset the effects of recession and depression, the federal government uses both monetary and fiscal policies.
8. Monetary policies are the Federal Reserve's decisions that determine the size of the supply of credits in the nation and the level of interest rates.
9. The government can influence the amount of savings and expenditures through fiscal policy.

Activity 6. Translate the following sentences into your native language.

1. The company's stocks fluctuated dramatically last year.
2. The firm altered its advertising strategy.
3. Most countries of the world are officially in global financial recession now.
4. The country is taking measures not to sink into the depression.
5. There are no signs yet of an economic recovery.
6. Future prosperity of the country depends on economic growth.
7. Thousands workers join unemployment line every year.
8. The management decided to focus resources on promising products.
9. Retail sales rose in January at their fastest pace in two years.
10. The unemployment rate is expected to remain steady.

Lesson 14. Grammar. Modal verb Can, could. Text: Progress and problems

CAN modal fe'li (qila olmoq, bajara olmoq)

1. CAN modal fe'li biror ishga bo'lgan qobiliyatni ifodalaydi:

I can speak English.	Men inglizcha gapira olaman
I can read this book	Men bu kitobni o'qiy olaman
I can play tennis	Men tennis o'ynay olaman

2. CAN majhul nisbatda “bo’lishi mumkin, bajarilishi mumkin” deb tarjima qilinadi. Modal fe’llar qatnashgan majhul nisbatdagi gaplarning formulasi quyidagicha: S+M.V+BE+V3

This work can be done. Bu ish bajarilishi mumkin.

This article can be translated bu maqola tarjima qilinishi mumkin

3. CAN ning o’rniga uning sinonimi bo’lgan **<to be able to>** qila olmoq ishlatilishi mumkin u CAN ishlatilmaydigan zamonlarda ham ishlatiladi. CAN kelasi zamon shaklida ishlatilmaydi. CAN, shall yoki will bilan ishlatilmaydi. Kelasi zamonda **<to be able to>** shall, will bilan ishlatiladi.

I can play chess Men shaxmat o’ynay olaman.

I am able to play chess Men shaxmat o’ynay olaman.

You are able to play chess Sen shaxmat o’ynay olasan.

I could win yesterday Men kecha yuta oldim.

I was able to win yesterday Men kecha yuta oldim. I shall be able to go tomorrow Men ertaga bora olaman.

I haven’t been able to sleep recently Men yaqin kunlarda uxlo olmayapman.

4. Lekin CAN hozirgi zamon shaklida bo’lsa ham kelasi zamon manosida ishlatilishi mumkin. I can go today. Men bugun bora olishim mumkin.

I can go tomorrow = I shall be able to go tomorrow

5. CAN quyidagi ma’nolarni ifodalaydi:

a) CAN **aqliy va jismoniy qobiliyatni** ifodalaydi: I can speak English. Men inglizcha gapira olaman (aqliy qobiliyat). He can play tennis. U tennis oynay oladi. (jismoniy qobiliyat).

b) CAN **vaziatdan kelib chiqqan mumkinlikni** ifodalaydi. You can see the lake from the kitchen. You can’t see the lake from the living room. (Siz oshxonadan ko’lni ko’ra olasiz. Mehmonxonadan ko’lni ko’ra olmaysiz).

c) **Ruxsat** so’rash va ruxsat berishda ham “Can” ishlatilishi mumkin: Can I take your umbrella. Zo’ntigingizni olsam maylimi? Yes, you can take my umbrella. Ha, zontikimni olishingiz mumkin.

d) Can't (be) “bo'lishi mumkin emas” birikmasi sodir bo'lgan narsaga nisbatan so'zlovchining o'z qarshiligini bildirishda, bu holatning sodir bo'lishi mumkin emasligini aytishda ishlatiladi.

You have just eaten lunch. You can't be hungry already sen hozirgina tushlik yeding allaqachon och qolgan bo'lishing mumkin emas

e) Can't be “bo'lishi mumkin emas” ma'nosida davomli zamon feli bilan ham ishlatiladi: He is sleeping now. He can't be working now.

U hozir uxlayapti. U ishlayotgan bo'lishi mumkin emas

He has gone to Italy. He can't be coming.

U Italiyaga ketgan. U kelayotgan bo'lishi mumkin emas.

f) Can't (be) ning o'tgan zamoni **Can't have (been)** “bo'lishi mumkin emas edi” shaklida bo'ladi:

He passed me in the street without saying “Hello”. He can't have seen me

U ko'chada menga salom bermay o'tib ketdi. U meni ko'rmay qolgan bo'lishi mumkin emas edi.

g) CAN HAVE so'roq gaplarda ham ishlatiladi va o'sha gapda “nahotki” deb tarjima qilinadi: Can he have said it! Nahotki buni u aytgan

i) CAN HAVE Perfect continuous zamonida ham ishlatiladi va tarjimada “nahotki” so'zi ishlatiladi: Can she have been waiting for us since 3 o'clock? Nahotki u bizni soat 3 dan buyon kutayotgan bo'lsa?

6. was –were able to o'tgan zamondagi aniq bir vaziyatda qiyin ahvolga tushib qolsada, lekin baribir uddasidan chiqilgan ish harakatlarga ishlatiladi. Bu ma'noda “was able to” ning o'rniga “could” ishlatilmaydi: Marat played chess very well yesterday, but in the end I was able to win him. Marat kecha shaxmatni juda yaxshi o'ynadi lekin axiyr men uni yutishning uddasidan chiqdim.

COULD modal fe'li

1.Could o'tgan zamonda biror **qobiliyatga umuman ega bo'lganlikni** ifodalaydi. Could **can** ning o'tgan zamon shaklidir. “Qila olar edim, bajara olar edim” deb tarjima qilinadi: I could swim in the river when I was 5 years old: Men 5 yoshimdayoq daryoda suza olar edim.

2. COULD hozirgi zamonda ham ishlatiladi. Could hozirgi zamonda asosan so'roq gaplarda ishlatiladi va u Can ning **yumshoqroq va muloyimroq shaklidir**.

Can you open the door, please? Eshikni ochib yuboraolasizmi iltimos?

Could you open the door please? Eshikni ochib yuboraolasizmi, iltimos?

3. Could kelasi zamon ma'nosida **can** ga qaraganda **yanada noaniq mumkinlikni** ifodalaydi va **could** kelasi zamon manosi asosan taklif kiritishda ishlatiladi .

-What shall we do this evening? -We can go to the cinema. (80%). We could go to the cinema (60%) Bugun kechqurun nima qilamiz? Kinoga borishimiz mumkin.

4. Could have “mumkin edi” yoki “**bo'lishi mumkin edi lekin**”. O'tgan zamonda biror ish harakatni bajarishga imkoniyatimiz ham qobiliyatimiz ham bo'lgan-u, lekin o'sha ish harakatni **bajarmay qoldirgan holatda** “could have” ishlatiladi: We could have gone to the cinema yestera y but we didn't go. Biz kecha kinoga borishimiz mumkin edi lekin bormadik. You could have helped me but you didn't help me. Sen menga yordam berishing mumkin edi lekin sen menga yordam bermading.

Culture in Economic Performance

D. Throsby

If we accept the broadly based definition of culture — that culture can be seen as a set of values, beliefs, traditions, customs, etc. which serve to identify and bind a group together — then it is not difficult to propose that culture will affect the way individuals in the group think and act, and will also have a significant effect on the way the group as a whole behaves. Such a proposition can be put forward for a small group such as a corporation, where the group identity is built around a corporate spirit, or for a large group such as a nation, where shared values may include religious beliefs, social customs, inherited traditions and so on.

In either case, an economic version of this proposition might be phrased in terms of the ways in which the group's identity and values shape individuals' preference patterns, and hence their economic behaviour. It is then possible to suggest that culture may effect economic outcomes for the group in three broad directions. First, culture will perhaps affect economic efficiency via the promotion of shared values within the group which condition the ways in which the group's members undertake the economic processes of production.

For example, if these cultural values are conducive to more effective decision-making, -to more rapid and varied innovation and to more adaptive behaviour in dealing with change, the economic productivity and dynamism of the group will eventually be reflected in better financial outcomes (in the case of the corporate enterprise) or in higher growth rates (in the case of the economy).

Secondly, culture may affect equity — for example, by inculcating shared moral principles of concern for others and hence encouraging the establishment of mechanisms by which that concern can be expressed. In the case of society as a whole, one significant aspect of this might be seen in intergenerational equity, if a moral obligation to provide for future generations is an accepted cultural value. In general, the effect of culture on equity will be seen in resource allocation decisions of the group directed at achieving equitable outcomes for its members.

New words

shared values — common cultural wealth

undertake (v) — to accept that you are responsible for a piece of work and start to do it

conducive (adj) — helping (an especially desirable result) to happen

inculcating (adj) — fixing in the mind of (someone)

equity (n) — a here is the situation when nobody has an unfair advantage

mitigate (v) ~ to lessen the seriousness of evil, harm, pain, etc.

to be in tune with — in agreement or sympathy

defeatism (n) — the practice of thinking or talking in a way that shows an expectation of being unsuccessful

unwarranted (adj) — unwelcome and done without good reason

postulate (v) — to suggest something as being likely or as a base for further reasoning, even though it has not been proved

pervasive (adj) — wide-spread

esteem (v) — to respect and admire greatly

permeate (v) — to spread or pass through or into every part of

a thing, place, etc.

discern (v) — to see, notice or understand something only after careful thinking

Activity 1. Preliminary discussion

1. What British, American, German, Japanese, etc. traditions in economic performance surprised you the most when you first came to these countries? Be specific.
2. Do foreign businessmen "stick out" in Russia? Describe their behavior. What is the stereotype of the American (British, German, Japanese, etc.) businessmen?
3. What stereotype do the foreign businessmen have of Russian ones?

Can you bring into comparison foreign and Russian businessmen, their behavior and attitude to business?

Activity 2. Pre-reading exercises . Before reading the text, look at the title. What do you think the

text is about? Choose the best answer:

- 1) culture influence on economic efficiency;
- 2) reflection of culture effect on individual behaviour in collective outcomes;
- 3) Casson's culture theory.

Activity 3. Skim the text to check your answers.

Activity 4. Read the text and decide whether these statements are True (T) or False (F).

1. The economic productivity and dynamism of the group is reflected in better financial outcomes or in higher growth rates.
2. Culture does not influence or determine the economic and social objectives.
3. Casson considers that economic analysis can make progress in identifying the influences that culture has on economic performance and in quantifying their effects.
4. Such factors as religion, family attitudes, patterns of cooperation have shaped the public and corporate institutions of the European countries.

5. A means of bringing economic and cultural concerns together is to return to the minor notion of value creation.

Activity 5. Match up each word on the left with a word on the right. Then use five of the expressions to write about economic development and cultural diversities:

- | | |
|-----------------------|----------------|
| 1) varied; | a) level; |
| 2) shared; | b) prices; |
| 3) financial; | c) settings; |
| 4) intergenerational; | d) esteem; |
| 5) aggregate; | e) innovation; |
| 6) shadow'; | f) rates; |
| 7) cultural; | g) outcomes; |
| 8) mutual; | h) defeatism; |
| 9) unwarranted; | i) values; |
| 10) growth. | j) equity. |

Activity 6. Look at the picture and try to match pictures and retell (make up) a story with the given sentences:



Once a dog was walking (sayr qilayotgan) in the street and found(topmoq) a piece of meat(bir bo'lak go'sht).	So, he decided to have that meat too. He opened his mouth to try to get another piece of meat.
He took the meat and went home to Eat it in peace.	But as he opened his mouth the piece of meat fell into the water.
When he came to the bridge he saw his reflection in the water. He thought it was another dog with another piece of meat.	So, the dog went home hungry.

Lesson 15. Grammar: Modal fe'llarning Passivda ishlatilishi. Text: International economic ties and foreign trade.

Modal fe'llarning Passivda ishlatilishi

Majhul fe'llarning passiv shakli 2 ga bo'linadi:

- 1) Hozirgi zamonda – be V_3 : - Can be/must be/may be/ should be/could be + V_3
- The book must be written (Present Passive)
- 2) O'tgan zamonda – been V_3 : - Can have been/must have been/may have been/
shoul have been/could have bee + V_3
- The book must have been written (Past Passive)

“To be going to” Passive

S + am/is/are + going to + V_1 - They are going to build house.

Obj + am/is/are + going to + V_3 - The house is going to built.

“Used to” Passive

A.V. – S + used to + V_1 + 2nd ps

P.V. – Obj + used to + be - The building used to be furniture shop.

INTERNATIONAL ECONOMIC TIES AND FOREIGN TRADE

At present, the progress of formation of foreign economic complex of the Republic is taken place. New forms of economic cooperation with foreign partner are developing number of joint ventures is growing, association for business cooperation with foreign countries, international foreign trade firms are being set up and start their activity. The enterprises have possibility on their own enter the external market of manufactures. At present, about 1200 participants of foreign economic activity are registered in the republic. The Republic of Uzbekistan has trade relations with more than 70 countries in the world. Countries of Eastern and Western Europe are leading partners in the foreign trade of the republic. The most important item in Uzbekistan export is still cotton. The main item of Uzbekistan's import from European countries are machines for their production, as well as consumer goods. Latin America, Argentina is the main partner of Uzbekistan. The Republic exports large volumes of cotton fiber, cotton picking machines, tractors, compressors, diesels, communication equipment, fertilizers, etc., to Cuba. The main trade partners in Asia are China, Vietnam, India, Afghanistan and Pakistan. Uzbekistan delivers agricultural machines and equipment, means of communication, non ferrous metals, fertilizers, food products, medicines, consumer goods and other goods to these countries.

New words:

External	Внешний	Tashqi
Manufacture	Производство	ishlab chiqarish
Power transformers	Силовые трансформаторы	kuchli transformatorlar
Raw materials	Сырье	Xomashyo
Consumer goods	Потребительские товары	ehtiyoj tovarlari
Large volumes of cotton fiber	Большой объем хлопковолокна	Katta hajmdagi paxta tolası
Fertilizers	Удобрения	O'g'itlar
Means of communication	Средства коммуникации	Aloqa vositalari
Non ferrous metals	Цветные металлы	rangli metallar

Activity 1. Answer the questions:

1. How many participant of Foreign Economic activity are registered in the Republic?
2. At present time, with how many countries of the world Uzbekistan does trade relation?
3. What are the two important items of Uzbekistan's import from European countries?
4. Which countries are main partners of Uzbekistan?
5. What are the main export goods in Uzbekistan?
6. What countries are considered the main trade partners in Asia?

Activity 2. True or False. Give your reason.

1. New forms of economic cooperation with foreign partner are developing number of joint ventures is growing.
2. International foreign trade firms are being set up and start their activity.
3. The enterprises have possibility on their own enter the external market of manufactures.
4. At present, about 12 participants of foreign economic activity are registered in the republic.
5. The Republic of Uzbekistan has trade relations with more than 50 countries in the world.
6. The most important item in Uzbekistan export is still cotton.
7. America, Argentina is the main partner of Uzbekistan.
8. The main trade partners in Asia are China, Vietnam, India, Afghanistan and Pakistan.

Activity 3. Translate into Uzbek or Russian.

1. You should know how to raise your children not to be losers.
2. You shouldn't give the child everything he wants. You shouldn't satisfy his every craving for food, drink and comfort. Otherwise, he will grow up to believe the world owes him a living.
3. You shouldn't laugh at him when he picks up bad words. This will make him think he isn't cute. It won't also encourage him to pick up "cuter" phrases.
4. You shouldn't avoid use of the word "wrong". This won't condition him to believe, later, when he is arrested for stealing a car, that society is against him.
5. You shouldn't pick up everything he leaves lying around – books, shoes and clothing. You shouldn't do everything for him, otherwise, he will be experienced in throwing all responsibility onto others.

Activity 4. Choose *should* or *shouldn't*.

1. You be so selfish.

2. I don't think you smoke so much.
3. You exercise more.
4. I think you try to speak to her.
5. You are overweight. You go on a diet.
6. Where we park our car.
7. You never speak to your mother like this.
8. The kids spend so much time in front of the TV.
9. I tell her the truth or should I say nothing?
10. I think we reserve our holiday in advance.

Activity 5. Match each problem on the left with the correct piece of advice on the right.

1. I feel very ill.	a) You shouldn't eat cakes.
2. I'm very tired.	b) You shouldn't eat ice-cream.
3. I've got a sore throat.	c) You should see a doctor.
4. I have got a headache.	d) You shouldn't stand on it.
5. I've twisted my ankle.	e) You should rest.
6. I've put on weight.	f) You should take some painkillers.

Activity 6. Choose (fill in) the correct conjunction.

(Since, so that, so, where, when, although, and, but, or)

1. I need to work hard I can pass the exam.
2. he was the best candidate, he didn't win the elections.
3. you come back from your trip, we'll meet to discuss the problem.
4. They said that the movie was fantastic, I watched it.
5. he was very ill, he didn't take any medicine.

6. I don't know I can buy a pair of jeans.
7. She went to the shops couldn't find anything that could fit her needs.
8. Everybody likes him because he is nice helpful.
9. he was angry with her, he didn't utter a word.
10. Keep quiet go out.

Lesson 16. Grammar: Revision. Text: The Perspective of Economics

The Perspective of Economics

I address public choice from the perspective of economics in this essay. The “perspective of economics” is taken to mean the application of the principles of maximizing behavior and demand and supply to institutions and behavior in the political world. I begin with a discussion of this familiar methodology, and then proceed to illustrate how the principles of maximizing behavior and demand and supply can be applied to the various component parts of a representative democracy, including the legislative, executive, and judicial branches, as well as interest groups, bureaucracy, and voters. This will be in no sense a review of the literature. The point is to illustrate how economic principles can be applied to political behavior in each of the above contexts. In each case a single and simple illustration will be given. In such a way, the reader can decide whether the economic perspective really adds anything to the understanding of political behavior over and above alternative analyses. For example, do we learn more about a legislator’s behavior with an assumption that he acts in his self-interest or in the “public interest?” Finally, although many of the illustrations are related to U.S. political processes, I endeavor in each case to generalize the discussion to an international setting. The Perspective of Economics In the movie, A Few Good Men, a Marine officer, who is testifying at a court martial, is asked if a soldier was in danger from his colleagues. He does not answer the question, so the interrogator repeats the question, adding, “in mortal danger?” The officer responds, “Is there any other kind?” This response represents my basic approach to the topic of this essay. When given the assignment to discuss the contributions of economics to public choice, my instinct was to echo the answer of the Marine officer, “Is there any other kind?”² Public choice emerged from the maximizing paradigm of modern microeconomics, and it remains to this day within that approach. This tried and tested model colonized the traditional intellectual territory of political science. Even the key political scientists who participated in the public choice revolution,

such as Riker (1962), assumed that politicians and their coalitions were maximizing some objective subject to constraints (for example, the pro rata gains to the minimum winning coalition). The simple transfer of the economist's model of individual self-interest to the subject matter of political science was the seed corn of the public choice revolution. In this essay I discuss the transfer of economic methodology to the theory of public choice, and attempt to assess whether the application of the economist's model of human behavior has been more or less successful. First, I briefly stretch the economist's model, and then I describe what it means to argue that its application to politics has been "successful." Any conventional textbook on microeconomics lays out the economist's model of individual behavior.³ Individuals are assumed to have transitive and stable preferences, which they pursue by making trade-offs among desired goods as a function of their relative costliness. The law of demand, for example, is an empirical proposition about such behavior. In effect, the economic model predicts that individuals will seek to minimize the effect of constraints, such as income and prices, on their behavior. If "price" rises, they economize on the use of the more costly "goods"; if "price" falls, they expand their use of the less expensive "goods." The quotation marks around "price" and "goods" are there to indicate that the economic model is general. The model applies to any context which includes "prices" and "goods", ranging from obvious cases like the price of chocolate to other cases, such as a market for legislation, in which "prices" and "goods" may not be so obvious. Any subject is fair game for the application of the economic model, including the world of politics. The only thing that limits the expansion of the economic approach to other areas is the creativity of the analyst. Economics, of course, may not explain or predict behavior very well in these applications, but there is no subject matter to which economic reasoning cannot be deployed. Arguably, there is nothing in the world that is "non-economic."

New words:

a function of planning	Функция планирование	Rejalashtirish vazifasi
Coordinating	Координирующий	Muvofiqlashtirish
Managerial system	Управленческая система	Boshqaruv tizimi
Level	Уровень	Bosqich, daraja
Revealed	Выявить, раскрывать	Oshkor qilmoq, ko'rsatmoq
Evaluating	Оценивающий	Baholash, narx qo'yumq
Long term	Длительный срок	Uzoq muddat

Profitability	Прибыльность	Foyda
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Activity 1. Answer the questions:

1. What is the definition for The Perspective of Economics?
2. What refers to abroad concept covering organization of production sales of products?
3. In what companies should pay attention in order to meet changing conditions?
4. What does the Perspective of Economics consist of?
5. What can strategic planning be included in?

Activity 2. Supply the correct forms of verbs.

1. Natural resources often (to use) irrationally before people (understand) the importance of saving wildlife.
2. By the time people (to realize) that environmental problems were serious, some species of flora and fauna (to disappear) completely.
3. The children (to look forward) to their holidays long before the school term ended.
4. Before the joint Soyuz-Apollo flight (to take place), a lot of preparatory work (to carry out).
5. The construction of this purifying system (to accomplish) by now.
6. The ecological balance of the planet never (to disturb) to such an extent as in our times.

Activity 3. Supply the prepositions where necessary.

1. Nobody can doubt ... the importance ... cultural exchanges ... promoting trust and understanding ... countries.
2. Soviet people have great trust ... the future.
3. What is the price ... rapid industrial development?
4. Progress can be blamed ... many environmental problems.
5. Few people doubt ... the necessity of developing remote areas in the North ... the Polar Circle.

6. The crystal-clear water ... the lake Baikal would have been endangered ... a chemical plant if measures had not been taken to protect it ... pollution.
7. A great number of long-term contracts ... the USSR and European countries were signed during the last year.
8. My parents moved ... a new flat. They moved ... last week.

Activity 4. 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. Siberia 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.
7. In the USSR ... cotton is mostly produced in Central Asia.

Activity 5. Read the dialogue and reproduce as in the model.

PATTERN 2.

Is Nafisa learning German?

No, she isn't. She is learning English.

And what about her husband?

He is learning to operate an electronic computer.

2-НАМУНА.

Нафиса немисча ўрганаётими?

Йўқ. У инглиз тилини ўрганаётти.

Унинг турмуш ўртоғи-чи?

У компьютерда ишлашни ўрганаётти.

her friend

her brother

Akmal

Ted

Mr.Ahmedov

Mrs.Watson

these ladies

унинг ўртоғи

унинг акаси

Акмал

Тед

жаноб Аҳмедов

Ватсон хоним

бу хонимлар

these students	бу талабалар
these girls	бу қизлар
to teach foreign languages	чет тилларини ўргатмоқ жарроҳлик
to perform surgical operations	қилмоқ
to feed babies	гўдақларни боқмоқ
to buy and sell goods at a profit	фойдасига мол (товар) олиб сотмоқ

Activity 6. Choose and use “good” or “well”

1. Our company is doingbusiness with many countries.
2. Does your friend speak French? Yes, his French is very.....
3. Nancy is a....secretary .She does her work
4. I know this man veryHe is aengineer.
5. The workers of your firm know the prices for chemical equipment very.....

GLOSSARY

abatement policy

A policy designed to reduce environmental damages. *See also: abatement.*

abatement

Practices to limit or reverse environmental damages. *See also: abatement policy.*

absolute advantage

A person or country has this in the production of a good if the inputs it uses to produce this good are less than in some other person or country. *See also: comparative advantage.*

accountability

The obligation of a decision-maker (or body) to be responsive to the needs and wishes of people affected by his, her or its decisions.

acyclical

No tendency to move either in the same or opposite direction to aggregate output and employment over the business cycle.

adjustment gap

The lag between some outside change in labour market conditions and the movement of the economy to the neighbourhood of the new equilibrium.

administratively feasible

Policies for which the government has sufficient information and staff for implementation.

adverse selection

The problem faced by parties to an exchange in which the terms offered by one party will cause some exchange partners to drop out. An example is the problem of asymmetric information in insurance: if the price is sufficiently high, the only people who will seek to purchase medical insurance are people who know they are ill (but the insurer does not). This will lead to further price increases to cover costs. Also referred to as the 'hidden attributes' problem (the state of already being ill is the hidden attribute), to distinguish it from the 'hidden actions' problem of moral hazard. *See also: incomplete contract, moral hazard, asymmetric information.*

aggregate demand

The total of the components of spending in the economy, added to get GDP: $Y = C + I + G + X - M$. It is the total amount of demand for (or expenditure on) goods and services produced in the economy. *See also: consumption, investment, government spending, exports, imports.*

aggregate output

The total output in an economy, across all sectors and regions.

allocation

A description of who does what, the consequences of their actions, and who gets what as a result.

altruism

The willingness to bear a cost in order to benefit somebody else.

antitrust policy

Government policy and laws to limit monopoly power and prevent cartels. *Also known as: competition policy.*

arbitrage

The practice of buying a good at a low price in a market to sell it at a higher price in another. Traders engaging in arbitrage take advantage of the price difference for the same good between two countries or regions. As long as the trade costs are lower than the price gap, they make a profit. *See also: price gap.*

artificially scarce good

A public good that it is possible to exclude some people from enjoying. *Also known as: club good.*

balance of payments (BP)

This records the sources and uses of foreign exchange. This account records all payment transactions between the home country and the rest of the world, and is divided into two parts: the current account and the capital and financial account. *Also known as: balance of payments account.*

balance sheet

A record of the assets, liabilities, and net worth of an economic actor such as a household, bank, firm, or government.

bank bailout

The government buys an equity stake in a bank or some other intervention to prevent it from failing.

bank money

Money in the form of bank deposits created by commercial banks when they extend credit to firms and households.

bank run

A situation in which depositors withdraw funds from a bank because they fear that it may go bankrupt and not honour its liabilities (that is, not repay the funds owed to depositors).

bank

A firm that creates money in the form of bank deposits in the process of supplying credit.

bargaining gap

The difference between the real wage that firms wish to offer in order to provide workers with incentives to work, and the real wage that allows firms the markup that maximizes profits given the degree of competition.

bargaining power

The extent of a person's advantage in securing a larger share of the economic rents made possible by an interaction.

base money

Cash held by households, firms, and banks, and the balances held by commercial banks in their accounts at the central bank, known as reserves. *Also known as: high-powered money.*

best response

In game theory, the strategy that will give a player the highest payoff, given the strategies that the other players select.

Beveridge curve

The inverse relationship between the unemployment rate and the job vacancy rate (each expressed as a fraction of the labour force). Named after the British economist of the same name.

biodiversity loss (rate of)

Proportion of species that become extinct every year.

biological survival constraint

This shows all the points that are 'biologically feasible'. *See also: biologically feasible.*

biologically feasible

An allocation that is capable of sustaining the survival of those involved is biologically feasible.

bond

A type of financial asset for which the issuer promises to pay a given amount over time to the holder. *Also known as: corporate bonds.*

Bretton Woods system

An international monetary system of fixed but adjustable exchange rates, established at the end of the Second World War. It replaced the gold standard that was abandoned during the Great Depression.

broad money

The stock of money in circulation, which is defined as the sum of bank money and the base money that is in the hands of the non-bank public. *See also: bank money.*

budget constraint

An equation that represents all combinations of goods and services that one could acquire that exactly exhaust one's budgetary resources.

business cycle

Alternating periods of faster and slower (or even negative) growth rates. The economy goes from boom to recession and back to boom. *See also: short-run equilibrium.*

cap and trade

A policy through which a limited number of permits to pollute are issued, and can be bought and sold on a market. It combines a quantity-based limit

on emissions, and a price-based approach that places a cost on environmentally damaging decisions.

capacity-constrained

A situation in which a firm has more orders for its output than it can fill. *See also: low capacity utilization.*

capacity utilization rate

A measure of the extent to which a firm, industry, or entire economy is producing as much as the stock of its capital goods and current knowledge would allow.

capital goods

The durable and costly non-labour inputs used in production (machinery, buildings) not including some essential inputs, e.g. air, water, knowledge that are used in production at zero cost to the user.

capital intensity (of production)

The amount of capital goods per worker.

capital-intensive

Making greater use of capital goods (for example machinery and equipment) as compared with labour and other inputs. *See also: labour-intensive.*

capital productivity

Output per unit of capital good. *See also: labour productivity.*

capitalism

An economic system in which the main form of economic organization is the firm, in which the private owners of capital goods hire labour to produce goods and services for sale on markets with the intent of making a profit. The main economic institutions in a capitalist economic system, then, are private property, markets, and firms.

capitalist revolution

Rapid improvements in technology combined with the emergence of a new economic system.

cartel

A group of firms that collude in order to increase their joint profits.

catch-up growth

The process by which many (but far from all) economies in the world close the gap between the world leader and their own economy.

categorical inequality

Inequality between particular social groups (identified, for instance, by a category such as race, nation, caste, gender or religion). *Also known as: group inequality.*

causality

A direction from cause to effect, establishing that a change in one variable produces a change in another. While a correlation is simply an assessment that two things have moved together, causation implies a mechanism accounting for the association, and is therefore a more restrictive concept. *See also: natural experiment, correlation.*

central bank

The only bank that can create base money. Usually part of the government. Commercial banks have accounts at this bank, holding base money.

ceteris paribus

Economists often simplify analysis by setting aside things that are thought to be of less importance to the question of interest. The literal meaning of the expression is ‘other things equal’. In an economic model it means an analysis ‘holds other things constant’.

club good

See also: artificially scarce good, public good.

co-insurance

A means of pooling savings across households in order for a household to be able to maintain consumption when it experiences a temporary fall in income or the need for greater expenditure.

deadweight loss

A loss of total surplus relative to a Pareto-efficient allocation.

decreasing returns to scale

These occur when doubling all of the inputs to a production process less than doubles the output. *Also known as: diseconomies of scale. See also: increasing returns to scale.*

default risk

The risk that credit given as loans will not be repaid.

deflation

A decrease in the general price level. *See also: inflation.*

demand curve

The curve that gives the quantity consumers will buy at each possible price.

demand shock

An unexpected change in aggregate demand, such as a rise or fall in autonomous consumption, investment, or exports. *See also: supply shock.*

demand side (aggregate economy)

How spending decisions generate demand for goods and services, and as a result, employment and output. It uses the multiplier model. *See also: supply side (aggregate economy).*

demand side

The side of a market on which those participating are offering money in return for some other good or service (for example, those purchasing bread). *See also: supply side.*

democracy

A political system, that ideally gives equal political power to all citizens, defined by individual rights such as freedom of speech, assembly, and the press; fair elections in which virtually all adults are eligible to vote; and in which the government leaves office if it loses.

democratic accountability

Political accountability by means of elections and other democratic processes. *See also: accountability, political accountability.*

demographic transition

A slowdown in population growth as a fall in death rate is more than balanced by a fall in birth rates.

depreciation

The loss in value of a form of wealth that occurs either through use (wear and tear) or the passage of time (obsolescence).

derivative

A financial instrument in the form of a contract that can be traded, whose value is based on the performance of underlying assets such as shares, bonds or real estate. *See also: collateralized debt obligation.*

developmental state

A government that takes a leading role in promoting the process of economic development through its public investments, subsidies of particular industries, education and other public policies.

differentiated product

A product produced by a single firm that has some unique characteristics compared to similar products of other firms.

diffusion gap

The lag between the first introduction of an innovation and its general use. *See also: diffusion.*

diffusion

The spread of the invention throughout the economy. *See also: diffusion gap.*

diminishing average product of labour

A situation in which, as more labour is used in a given production process, the average product of labour typically falls.

diminishing marginal product

A property of some production functions according to which each additional unit of input results in a smaller increment in total output than did the previous unit.

diminishing marginal returns to consumption

The value to the individual of an additional unit of consumption declines, the more consumption the individual has. *Also known as: diminishing marginal utility.*

diminishing marginal utility

A property of some utility functions according to which each additional unit of a given variable results in a smaller increment to total utility than did the previous additional unit. *Also known as: diminishing marginal returns to consumption.*

diminishing returns

A situation in which the use of an additional unit of a factor of production results in a smaller increase in output than the previous increase. *Also known as: diminishing marginal returns in production*

discount rate

A measure of the person's impatience: how much the person values an additional unit of consumption now relative to an additional unit of consumption later. It is the slope of the person's indifference curve for consumption now and consumption later, minus one. *Also known as: subjective discount rate.*

discounting future generations' costs and benefits

A measure of how we currently value the costs and benefits experienced by people who will live in the future. Note that this is not a measure of individual impatience about one's own future benefits and costs.

diseconomies of scale

These occur when doubling all of the inputs to a production process less than doubles the output. *Also known as: decreasing returns to scale. See also: economies of scale.*

disequilibrium process

An economic variable may change either because the things that determine the equilibrium value of that variable have changed (an equilibrium process), or because the system is not in equilibrium so that there exist forces for change that are internal to the model in question (a disequilibrium process). The latter process applies when the economy moves towards a stable equilibrium or away from a tipping point (an unstable equilibrium).

disequilibrium rent

The economic rent that arises when a market is not in equilibrium, for example when there is excess demand or excess supply in a market for some good or service. In contrast, rents that arise in equilibrium are called equilibrium rents.

earnings

Wages, salaries, and other income from labour.

economic accountability

Accountability achieved by economic processes, notably competition among firms or other entities in which failure to take account of those affected will result in losses in profits or in business failure. *See*

also: accountability, political accountability.

economic cost

The out-of-pocket cost of an action, plus the opportunity cost.

economic profit

A firm's revenue minus its total costs (including the opportunity cost of capital).

economic rent

A payment or other benefit received above and beyond what the individual would have received in his or her next best alternative (or reservation option). *See also: reservation option.*

economic system

A way of organizing the economy that is distinctive in its basic institutions. Economic systems of the past and present include: central economic planning (e.g. the Soviet Union in the twentieth century), feudalism (e.g. much of Europe in the early Middle Ages), slave economy (e.g. the US South and the Caribbean plantation economies prior to the abolition of slavery in the nineteenth century), and capitalism (most of the world's economies today).

economically feasible

Policies for which the desired outcomes are a Nash equilibrium, so that once implemented private economic actors will not undo the desired effects.

economics

The study of how people interact with each other and with their natural surroundings in providing their livelihoods, and how this changes over time.

economies of agglomeration

The advantages that firms may enjoy when they are located close to other firms in the same or related industries. *See also: economies of scale.*

economies of scale

These occur when doubling all of the inputs to a production process more than doubles the output. The shape of a firm's long-run average cost curve depends both on returns to scale in production and the effect of scale on the prices it pays for its inputs. *Also known as: increasing returns to scale. See also: diseconomies of scale.*

economies of scope

Cost savings that occur when two or more products are produced jointly by a single firm, rather than being produced in separate firms.

effective tax rate on profits

This is calculated by taking the before-tax profit rate, subtracting the after-tax profit rate, and dividing the result by the before-tax profit rate. This fraction is usually multiplied by 100 and reported as a percentage.

efficiency wages

The payment an employer makes that is higher than an employee's reservation wage, so as to motivate the employee to provide more effort on the job than he or she would otherwise choose to make. *See also: labour discipline model, employment rent.*

employment protection legislation

Laws making job dismissal more costly (or impossible) for employers.

employment rate

The ratio of the number of employed to the population of working age. *See also: population of working age.*

employment rent

The economic rent a worker receives when the net value of her job exceeds the net value of her next best alternative (that is, being unemployed). *Also known as: cost of job loss.*

endogenous

Produced by the workings of a model rather than coming from outside the model. *See also: exogenous*

endowment

The facts about an individual that may affect his or her income, such as the physical wealth a person has, either land, housing, or a portfolio of shares (stocks). Also includes level and quality of schooling, special training, the computer languages in which the individual can work, work experience in internships, citizenship, whether the individual has a visa (or green card) allowing employment in a particular labour market, the nationality and gender of the individual, and even the person's race or social class background. *See also: human capital.*

entrepreneur

A person who creates or is an early adopter of new technologies, organizational forms, and other opportunities.

environment-consumption indifference curve

A curve on which all points are combinations of environmental quality and consumption that are equally valued by an individual or policymaker. The slope of the indifference curve is the ratio of the marginal disutility of lost consumption due to the cost of abating and of the marginal utility of environmental quality (a public good shared by all).

equilibrium (of a market)

A state of a market in which there is no tendency for the quantities bought and sold, or the market price, to change, unless there is some change in the underlying costs, preferences, or other determinants of the behaviour of market actors.

equilibrium rent

Rent in a market that is in equilibrium. *Also known as: stationary or persistent rents.*

equilibrium unemployment

The number of people seeking work but without jobs, which is determined by the intersection of the wage-setting and price-setting curves. This is the Nash equilibrium of the labour market where neither employers nor workers could do better by changing their behaviour. *See also: involuntary unemployment, cyclical unemployment, wage-setting curve, price-setting curve, inflation-stabilizing rate of unemployment.*

equilibrium

A model outcome that is self-perpetuating. In this case, something of interest does not change unless an outside or external force is introduced that alters the model's description of the situation.

equity

An individual's own investment in a project. This is recorded in an individual's or firm's balance sheet as net worth. *See also: net worth. An entirely different use of the term is synonymous with fairness.*

evolutionary economics

An approach that studies the process of economic change, including technological innovation, the diffusion of new social norms, and the development of novel institutions.

excess demand

A situation in which the quantity of a good demanded is greater than the quantity supplied at the current price. *See also: excess supply.*

excess supply

A situation in which the quantity of a good supplied is greater than the quantity demanded at the current price. *See also: excess demand.*

exchange rate

The number of units of home currency that can be exchanged for one unit of foreign currency. For example, the number of Australian dollars (AUD) needed to buy one US dollar (USD) is defined as number of AUD per USD. An increase in this rate is a depreciation of the AUD and a decrease is an appreciation of the AUD.

exogenous shock

A sharp change in external conditions affecting a model.

exogenous

Coming from outside the model rather than being produced by the workings of the model itself. *See also: endogenous.*

expected inflation

The opinion that wage- and price-setters form about the level of inflation in the next period. *See also: inflation.*

factors of production

The labour, machinery and equipment (usually referred to as capital), land, and other inputs to a production process.

fairness

A way to evaluate an allocation based on one's conception of justice.

fallacy of composition

Mistaken inference that what is true of the parts (for example a household) must be true of the whole (in this case the economy as a whole). *See also: paradox of thrift.*

feasible frontier

The curve made of points that defines the maximum feasible quantity of one good for a given quantity of the other. *See also: feasible set.*

feasible set

All of the combinations of the things under consideration that a decision-maker could choose given the economic, physical or other constraints that he faces. *See also: feasible frontier.*

final income

A measure of the value of goods and services a household can consume from its disposable income. This is equal to disposable income minus VAT paid, plus the value of public services received.

financial accelerator

The mechanism through which firms' and households' ability to borrow increases when the value of the collateral they have pledged to the lender (often a bank) goes up.

financial deregulation

Policies allowing banks and other financial institutions greater freedom in the types of financial assets they can sell, as well as other practices.

fire sale

The sale of something at a very low price because of the seller's urgent need for money.

firm-specific asset

Something that a person owns or can do that has more value in the individual's current firm than in their next best alternative.

firm

Economic organization in which private owners of capital goods hire and direct labour to produce goods and services for sale on markets to make a profit.

first copy costs

The fixed costs of the production of a knowledge-intensive good or service.

fiscal capacity

The ability of a government to impose and collect substantial taxes from a population at low administrative and other costs. One measure of this is the amount collected divided by the cost of administering the tax system.

fiscal multiplier

The total (direct and indirect) change in output caused by an initial change in government spending. *See also: fiscal stimulus, fiscal policy, aggregate demand.*

fiscal policy

Changes in taxes or government spending in order to stabilize the economy. *See also: fiscal stimulus, fiscal multiplier, aggregate demand.*

fiscal stimulus

The use by the government of fiscal policy (via a combination of tax cuts and spending increases) with the intention of increasing aggregate demand. *See also: fiscal multiplier, fiscal policy, aggregate demand.*

Fisher equation

The relation that gives the real interest rate as the difference between the nominal interest rate and expected inflation: $\text{real interest rate} = \text{nominal interest rate} - \text{expected inflation}$.

fixed costs

Costs of production that do not vary with the number of units produced.

flow

A quantity measured per unit of time, such as annual income or hourly wage.

foreign direct investment (FDI)

Ownership and substantial control over assets in a foreign country. *See also: foreign portfolio investment.*

foreign portfolio investment

The acquisition of bonds or shares in a foreign country where the holdings of the foreign assets are not sufficiently great to give the owner substantial control over the owned entity. Foreign direct investment (FDI), by contrast, entails ownership and substantial control over the owned assets. *See also: foreign direct investment.*

free ride

Benefiting from the contributions of others to some cooperative project without contributing oneself.

fundamental value of a share

The share price based on anticipated future earnings and the level of risk.

fundamental value

See also: fundamental value of a share.

gains from exchange

The benefits that each party gains from a transaction compared to how they would have fared without the exchange. *Also known as: gains from trade. See also: economic rent.*

game theory

A branch of mathematics that studies strategic interactions, meaning situations in which each actor knows that the benefits they receive depend on the actions taken by all. *See also: game.*

game

A model of strategic interaction that describes the players, the feasible strategies, the information that the players have, and their payoffs. *See also: game theory.*

GDP deflator

A measure of the level of prices for domestically produced output. This is the ratio of nominal (or current price) GDP to real (or constant price) GDP.

general-purpose technologies

Technological advances that can be applied to many sectors, and spawn further innovations. Information and communications technology (ICT), and electricity are two common examples.

Gini coefficient

A measure of inequality of any quantity such as income or wealth, varying from a value of zero (if there is no inequality) to one (if a single individual receives all of it).

global financial crisis

This began in 2007 with the collapse of house prices in the US, leading to the fall in prices of assets based on subprime mortgages and to widespread uncertainty about the solvency of banks in the US and Europe, which had borrowed to purchase such assets. The ramifications were felt around the world, as global trade was cut back sharply. Governments and central banks responded aggressively with stabilization policies.

global greenhouse gas abatement cost curve

This shows the total cost of abating greenhouse gas emissions using abatement policies ranked from the most cost-effective to the least. *See also: abatement policy.*

Globalization I and II

Two separate periods of increasing global economic integration: the first extended from before 1870 until the outbreak of the First World War in 1914, and the second extended from the end of the Second World War into the twenty-first century. *See also: globalization.*

globalization

A process by which the economies of the world become increasingly integrated by the freer flow across national boundaries of goods, investment, finance, and to a lesser extent, labour. The term is sometimes applied more broadly to include ideas, culture, and even the spread of epidemic diseases.

gold standard

The system of fixed exchange rates, abandoned in the Great Depression, by which the value of a currency was defined in terms of gold, for which the currency could be exchanged. *See also: Great Depression.*

golden age (of capitalism)

The period of high productivity growth, high employment, and low and stable inflation extending from the end of the Second World War to the early 1970s.

goods market equilibrium

The point at which output equals the aggregate demand for goods produced in the home economy. The economy will continue producing at this output level unless something changes spending behaviour. *See also: aggregate demand.*

governing elite

Top government officials such as the president, cabinet officials, and legislative leaders, unified by a common interest such as membership in a particular party.

government bond

A financial instrument issued by governments that promises to pay flows of money at specific intervals.

government budget balance

The difference between government tax revenue and government spending (including government purchases of goods and services, investment spending, and spending on transfers such as pensions and unemployment benefits). *See also: government budget deficit, government budget surplus.*

government budget deficit

When the government budget balance is negative. *See also: government budget balance, government budget surplus.*

government budget surplus

When the government budget balance is positive. *See also: government budget balance, government budget deficit.*

government debt

The sum of all the bonds the government has sold over the years to finance its deficits, minus the ones that have matured.

government failure

A failure of political accountability. (This term is widely used in a variety of ways, none of them strictly analogous to market failure, for which the criterion is simply Pareto inefficiency).

government spending (G)

Expenditure by the government to purchase goods and services. When used as a component of aggregate demand, this does not include spending on transfers such as pensions and unemployment benefits. *See also: government transfers*

government transfers

Spending by the government in the form of payments to households or individuals. Unemployment benefits and pensions are examples. Transfers are not included in government spending (G) in the national accounts. *See also: government spending (G)*

government

Within a given territory, the only body that can dictate what people must do or not do, and can legitimately use force and restraints on an individual's freedom to achieve that end. *Also known as: state.*

Great Depression

The period of a sharp fall in output and employment in many countries in the 1930s.

great moderation

Period of low volatility in aggregate output in advanced economies between the 1980s and the 2008 financial crisis. The name was suggested by James Stock and Mark Watson, the economists, and popularized by Ben Bernanke, then chairman of the Federal Reserve.

great recession

The prolonged recession that followed the global financial crisis of 2008.

green adjustment

Accounting adjustment made to conventional measures of national income to include the value of natural capital.

