

№ 1058

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# **АНГЛИЙСКИЙ ЯЗЫК**

Экономика

Учебно-методическое пособие  
по научно-техническому переводу,  
аннотированию и реферированию

ФЕДЕРАЛЬНОЕ АГЕНТСТВО ПО ОБРАЗОВАНИЮ

№ 1058

НАЦИОНАЛЬНЫЙ ИССЛЕДОВАТЕЛЬСКИЙ  
ТЕХНОЛОГИЧЕСКИЙ УНИВЕРСИТЕТ



Кафедра русского и иностранного языков и литературы

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# Английский язык

Экономика

Учебно-методическое пособие  
по научно-техническому переводу,  
аннотированию и реферированию

Рекомендовано редакционно-издательским  
советом университета

УДК 811.111:33  
З-17

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З-17 Английский язык: Экономика: Учеб.-метод. пособие по науч.-техн. переводу, аннотированию и реферированию. – М.: Изд. Дом МИСиС, 2010. – 85 с.  
ISBN 978-5-87623-262-5

Учебно-методическое пособие по научно-техническому переводу, аннотированию и реферированию представляет собой сборник аутентичных текстов на английском языке, отражающих различные проблемы, связанные с актуальными вопросами образования рыночной структуры экономики; возникновения и развития монополий и конкуренции на рынке труда, налогообложения; создания банковской системы и многими другими, стоящими перед современной экономической наукой. Цель пособия – развитие навыков чтения профессионально-ориентированных текстов, совершенствование коммуникативных навыков устной и письменной речи на основе специальных текстов.

Предназначено для студентов, обучающихся по направлению 080502 «Экономика и управление на предприятии».

УДК 811.111:33

## CONTENTS

Preface .....	4
Unit 1 .....	5
Part 1. Text. Spotlight on Economies and Economics.....	5
Part 2. An insight into how economics applies to the real world .....	10
Unit 2 .....	12
Part 1. Text. Pure Monopoly .....	12
Part 2. An insight into how economics applies to the real world .....	18
Unit 3 .....	20
Part 1. Text. Imperfect Competition and Market Structure .....	20
Part 2. An insight into how economics applies to the real world .....	26
Unit 4 .....	27
Part 1. Text. The Labour Market.....	27
Part 2. An insight into how economics applies to the real world .....	32
Unit 5 .....	34
Part 1. Text. Governing the Market .....	34
Part 2. An insight into how economics applies to the real world .....	42
Unit 6 .....	43
Part 1. Text. Taxation.....	43
Part 2. An insight into how economics applies to the real world .....	50
Unit 7 .....	51
Part 1. Text. Macroeconomic Data .....	51
Part 2. An insight into how economics applies to the real world .....	59
Unit 8 .....	61
Part 1. Text. Money and Banking .....	61
Part 2. An insight into how economics applies to the real world .....	68
Appendix. Supplementary Reading .....	70
Text 1. International Trade .....	70
Text 2. Gains from Trade .....	72
Text 3. Winners and Losers.....	75
Text 4. The Economics of Tariffs.....	76
Text 5. The World Trade Organisation.....	81
List of Reference Books .....	84

## Preface

Предлагаемое пособие составлено на основе учебной программы курса английского языка для бакалавров экономических факультетов и рассчитано на 34 аудиторных часа.

Цель пособия – развитие навыков чтения профессионально-ориентированных текстов, совершенствование коммуникативных навыков устной и письменной речи на основе текстов по экономике.

В пособии есть разделы и задания, которые могут успешно применяться при обучении слушателей с Intermediate уровнем знаний иностранного языка.

Учебное пособие состоит из 8 разделов (Units). При отборе текстов для каждого раздела учитывались их познавательность и информативность.

Первая часть каждого раздела включает в себя текст, который имеет экономическую направленность. Он предназначен для изучающего чтения в аудитории и дома. Текст снабжен словарем и упражнениями. Кроме того, в приложении есть дополнительные тексты, которые могут служить вспомогательным материалом.

Вторая часть каждого раздела – это материал, иллюстрирующий идеи и теории, представленные в разделе, и отражающий применение экономики в реальном мире. Он направлен на развитие навыков ознакомительного чтения и снабжен послетекстовыми коммуникативными заданиями.

Весь материал пособия основан на оригинальных источниках, частично адаптированных.

## UNIT 1

### Part 1. Text. Spotlight on Economies and Economics

Economics is much too interesting to be left to professional economists. It affects almost everything we do, not merely at work or in the shops but in the home and the voting booth. It influences how well we look after our planet, the future we leave for our children, the extent to which we can care for the disadvantaged, and the resources we have for enjoying ourselves. The formal study of economics is exciting because it introduces a toolkit that allows a better understanding of the problems we face.

Every group of people must solve three basic problems: what goods and services to make, how to make them and who gets them.

**Economics** is the study of how society decides what, how and for whom to produce.

Society has to resolve the conflict between people's limitless desires for goods and services, and the scarcity of resources (labour, machinery, raw materials) with which goods and services are made. Economics is the analysis of these decisions and markets play a key role.

#### *The role of the market*

A **market** uses prices to reconcile decisions about consumption and production.

Markets and prices are one way society can decide what, how and for whom to produce. During the British beef crisis, caused by fears about mad cow disease, pork prices rose 30 per cent while beef prices fell. This provided the incentive to expand pig farming, and stopped too many shoppers switching to pork until the new piglets were ready for market.

How might resources be allocated if markets did not exist?

In a **command economy** government planners decide what, how and for whom goods and services are made. Households, firms and workers are then told what to do.

Central planning is complicated. No country has ever made all decisions by central command. However, in China, Cuba and the former Soviet bloc, there used to be a lot of central direction and planning. The state owned land and factories, and made key decisions about what people should consume, how goods should be made and how much people should work.

Imagine that you had to run the city where you live. Think of the food, clothing and housing allocation decisions you would have to make. How

would you decide how things were made, and who got what? These decisions are being made every day in your own city, but chiefly through the mechanism of markets and prices.

The opposite extreme from central planning is a reliance on markets in which prices can freely adjust. In 1776, Adam Smith's *The Wealth of Nations* argued that people pursuing their self-interest would be led 'as by an invisible hand' to do things in the interest of society as a whole.

In a **free market economy**, prices adjust to reconcile desires and scarcity.

Hoping to become a millionaire, you invent the DVD. Although motivated by self-interest, you make society better off by creating new jobs and using existing resources more productively. In a free market, people pursue their self-interest without government restrictions. A command economy allows little individual economic freedom, since decisions are taken by the state. Between these extremes is the mixed economy.

In a **mixed economy**, the government and private sector interact in solving economic problems.

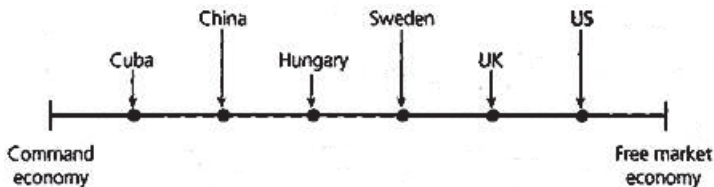


Fig. 1. Market orientation

The government affects economic activity by taxation, subsidies and the provision of services such as defence and the police force. It also regulates the extent to which individuals may pursue their own self-interest. All countries are mixed economies. Some are close to command economies, others are much nearer the free market economy, as Fig. 1 shows.

### *Positive and normative*

**Positive economics** deals with scientific explanation of how the economy works. **Normative economics** offers recommendations based on personal value judgements.

Positive economics aims to explain how the economy works, and thus how it will respond to changes. It formulates and tests propositions of the

form: if this is changed then that will happen. In this sense, positive economics is like natural sciences such as physics, geology or astronomy.

When a good is taxed, its price will rise. Many propositions in positive economics command general agreement among professional economists. As in any science, there are some unresolved questions where disagreement remains. Research in progress will resolve some of these issues, but new issues will arise, providing scope for further research.

Normative economics is based on subjective value judgements, not on the search for any objective truth. Should resources be switched from health to education? The answer is a subjective value judgement, based on the feelings of the person making the statement. Economics cannot show that health is more or less desirable than education. However, it may be able to answer the positive question of what quantity of extra health could be achieved by giving up a particular quantity of education.

### *Micro and macro*

Economics has many branches. Labour economics deals with employment and wages, urban economics with housing and transport, monetary economics with interest rates and exchange rates. However, a different classification cuts across these branches.

**Microeconomics** makes a detailed study of individual decisions about particular commodities.

For example, we can study why individual households prefer cars to bicycles and how firms decide whether to make cars or bicycles. Comparing the markets for cars and for bicycles, we can study the relative price of cars and bicycles, and the relative output of these two goods.

However, in studying the *whole* economy, such detailed analysis gets too complicated to keep track of the behaviour in which we were interested. We need to simplify to keep the analysis manageable, but not distort reality too much. Microeconomics offers a detailed treatment of one aspect of economic behaviour but ignores interactions with the rest of the economy in order to keep the analysis manageable. However, if the indirect effects are too important to be swept under the carpet, another simplification must be found.

**Macroeconomics** analyses interactions in the economy as a whole.

It deliberately simplifies the individual building blocks of the analysis in order to retain a manageable analysis of the whole economic system. Macroeconomists do not divide consumer goods into cars, bicycles, televisions, and calculators. Rather, they study a single bundle called 'consumer