## *Завдання з англійської мови для студентів 1 курсу ФЕМ (за професійним спрямуванням)на період з 16.03.2020 до 03.04.2020*

**Read and translate the text and answer the following questions:**

1. Why do wages differ for different types of labour?
2. How do you understand the word “labour-intensive”?

### **Labour**

The classical "labour theory of value" was an innovative theory in response to the physiocratic doctrine that only land could yield surplus. In 1776 Adam Smith, in *The Wealth of Nations*, observed that with expansion of production and trade, enterprises were making profits over long periods of time, although they either had nothing to do with agriculture or else as agricultural enterprises. Classical economists tried to answer the question: Where does profit come from? Their answer was that it came from labour. At prevailing prices, labour can yield a surplus over subsistence costs in many industries.

The question arises of why proprietors, but not labourers, earn profit. David Ricardo arrived at one answer: Technical innovation increases labour productivity. Owners of innovative equipment, until its general adoption, get the premium from reduced costs. In 1867 Karl Marx in *Capital*, added that wages reflect the cost of subsistence, not what labourers can produce, and that profit is the difference between the two. Even without innovation proprietors would reap surpluses, Marx held, since labourers lack market power and cannot afford their own equipment.

Why do wages differ for different types of labour? Marx's answer was that higher wages cover costs, beyond personal subsistence, of training and cultivation of skills, acknowledging that one kind of "equipment," now known as human capital, was available at least to some labourers.

Marginalist economists noticed the advance of technology, which according to classical and Marxist views made labour ever more productive, continually throws labourers out of work. This led them to attribute productivity to equipment rather than only to labour. Referring to equipment as capital, they developed production functions featuring labour and capital as substitutes for each other. Choice among production techniques involving different combinations of labour and capital became a major theme in marginalist growth theory.

***Labour*** is a broad term that covers all the different capabilities and skills possessed by human beings. While this often this means direct production labour,

it includes management labour as well. The term *manager* embraces a host of skills related to the planning, administration, and coordination of the production process.

NOTES

**in response to** [rIs'pOnz] – у відповідь на

**adoption** [q'dOpSqn] – прийняття

**to reflect** – відображати

**to reap** [rIp] – отримувати результат

**afford** [q'fLd] – дозволяти

**beyond** [bI'jOnd] – за межами, поза **acknowledge** [qk'nOlIG] – визнання **to notice** ['noutIs] – звертати увагу

**continually** [kqn'tInjuqlI] – безперервно, знову й знову

**to attribute** ['xtrIbjut] – відносити **to refer** [rI'fW] – посилатися **featuring** ['fJtSqrIN] – зображати **сapability** [keIpq'bIlItI] – здібність

**to embrace** [Im'breIs] – користуватися

**to relate** [rI'leIt] – відноситися

### State which of the sentences are true and which are false:

1. Technical innovation reduces labour productivity.
2. Choice among production techniques involving different combinations of labour and capital became a major theme in marxist growth theory.
3. The classical physiocratic doctrine was an innovative theory in response to the "labour theory of value".
4. The term “labour-intensive” embraces a host of skills related to the planning, administration, and coordination of the production process.
5. Higher costs cover wages.

### **Choose the correct statement:**

1. Labour is a broad term that covers all the different .…………….. and skills possessed by human beings.
   1. capabilities b) meanings c) potentiality d) gifts
2. Marginalist economists noticed the .................. of technology.
   1. control b) release c) advance d) boom
3. Owners of innovative equipment, until its general ................. , get the premium from reduced costs.
   1. adoration b) admission c) adduction d) adoption
4. Adam Smith observed that with ................. of production and trade, enterprises were making profits over long periods of time.
   1. expanse b) extinction c) stretching d) expansion
5. Only land can ................. surplus.
   1. yield b) take c) make d) build

**№2**

1. **Complete the sentences below with appropriate active and passive forms of the verbs in brackets:**

1. I (sit) in front of a computer now. 2. Big changes (see) in the next ten years.

3. Martin Luther King (be) a great American.4. There (be) many changes in the twentieth century. 5. Jack (get) a driver’s license last week.6. Last Sunday we (arrive) at the station, (take) a taxi and (drive) to the hotel. 7. I (translate) the article by next Friday. 8. Business letters (write) on special forms. 9. The luggage (examine) at the customs when we arrived. 10. They (discuss) the question next week. 11. This house (buy) last year. 12. The house (build) before I arrived. 13. In about 40 countries, law**s** (pass) that prohibit drivers from using cell phones.

|  |  |
| --- | --- |
| **Verbs MAKE and DO** | |
| make a date/an appointment | do (the) homework |
| make a plan | do an exercise |
| make a decision | do the dishes |
| make a telephone call | do the cleaning/laundry/ |
| make a reservation | ironing/washing etc. |
| make a mistake | do the shopping |
| make an effort | do one’s best |
| make an improvement | do a favor |
| make a promise | do the right/wrong thing |
| make money | do a job |
| make noise | do business |
| make the bed | What do you do for a living? (asked |
| make an attempt | about a job) |
| make an impression | How do you do? (said when you meet |
| make a pause | someone for the ﬁrst time) |
| make a step |  |

1. a copy of this letter. 2. something! 3. She her best to learn English. 4. Let’s a decision where to arrange a meeting. 5. I must

my hair. 6. You’ve progress for the past week. 7. She always

crazy plans. 8. Let’s a phone call. 9. She a lot of mistakes in the dictation. 10. It’s high time to some work. 11. They

a lot of money yesterday. 12. You’ve your job pretty well.

13. You should a reservation beforehand.

### Determine the tense forms of the predicates in these English sentences:

|  |  |
| --- | --- |
| We **have deposited** the money in your current account.  He **has deposited** the money in your current account. | Ми (вже) поклали гроші на ваш поточний рахунок.  Він (вже) поклав гроші на ваш поточний рахунок. |
| He **had deposited** the money in your current account yesterday by 2 o'clock.  He **had deposited** the money in your current account before we asked him. | Він (вже) поклав гроші на ваш поточний рахунок учора до другої години.  Він (вже) поклав гроші на ваш поточний рахунок перед тим, як ми його попросили. |
| І **shall (will) have deposited** the money in your current account tomorrow by two o'clock. | Я (вже) покладу гроші на ваш поточний рахунок завтра до другої години. |
| She **will have deposited** the money in your current account tomorrow by two  o'clock. | Вона (вже) покладе гроші на ваш поточний рахунок завтра до другої  години. |

**№№3,4**

**Read and translate the text. Retell the text**

**Capital**

This most controversial of factors is variously defined as produced equipment; as finance used to acquire produced equipment; as all finance used to begin and carry on production, including the "wage fund"; and as the assessed value of the whole productive enterprise, including intangibles such as "goodwill." In 1960 Piero Sraffa, in *Production of Commodities by Means of Commodities*,

showed that capital in the sense of produced equipment can fail to behave as expected in marginalist production functions when an entire economy is modeled. Specifically, equipment adopted to replace labour after wages rise from a low level, relative to interest on capital, may be abandoned again in favor of labour as wages rise still higher. This counterintuitive "reswitching" can happen because the equipment used is itself a product of labour and equipment, and because the ratio of labour to equipment varies for different products.

Frequently capital is treated as finance, associated with the payment of interest. Yet the connection with equipment, in spite of Sraffa's demonstration, has never been severed entirely. One still studies capital depreciation, distinguishing wear-and-tear from obsolescence, and from the present value of investments in capital. Increasingly, theory has come to treat any investment as a capital investment. Furthermore, acquired skills (as opposed to "know-how", an attribute of society rather than individuals) have come to be viewed as analogous to physical equipment, capable of yielding their owners a return. This analogy suggests their current designation as human capital. Thus capital is a concept still mired in confusion, and care must be taken in its use to be sure what it means.

*Managers* often speak of ***capital*** when referring to money, especially when they are talking about the purchase of equipment, machinery, and other productive facilities. Financial capital is the more accurate term for the money used to make such purchases. An economist would refer to these purchases as investments. *The economist* uses the term ***capital*** to mean all the man-made aids used in production. It is sometimes referred to as investment goods. Capital consists of machinery, tools, buildings, transportation and distribution facilities, and inventories of unfinished goods. A basic characteristic of capital goods is that they are used to produce other goods. Capital goods satisfy wants indirectly by facilitating the production of consumable goods, while consumer goods satisfy wants directly.

NOTES

**controversial** [kɒ̱ ntrəvɜ͟ ː(r)ʃ(ə)l] – сумнівний, суперечливий, спірний

**to abandon** [ə'bændən] – залишати

**counterintuitive** ['kauntəin'tju:itiv] – нелогічний, протиречний

**reswitching** ['ri:swiʧiŋ] – перебудова

**frequently** ['fri:kwəntli] – часто

**to treat** ['trJt] – звертатися, ставитися

**entire** [In'taIq] – увесь, цілий

**in spite of** ['spaIt] – зважаючи на

**to be severe** [sI'vIq] – бути серйозним, критично налаштованим **wear-and-tear** ['wFq 'xnd 'tFq] – знос, амортизація **obsolescence** [ɔbsə'les(ə)ns] – застарілість

**capable** ['keipəb(ə)l] – здатний

**to suggest** [sə'dʒest] – припускати, вважати, передбачати

**to mire** ['maɪə] – загрузнути

**confusion** [kən'fju:ʒ(ə)n] – непорозуміння, збентеження

**accurate** ['ækjərət] – точний, вірний

**inventory** ['inv(ə)ntri] – інвентарний список, реєстр

### State which of the sentences are true and which are false:

1. Capital is treated as finance.
2. Capital is a money fund still mired in confusion, and care must be taken in its use to be sure what it means.
3. Distribution consists of machinery, tools, buildings, transportation and capital facilities.
4. Financial capital is the more accurate term for the money used to make such purchases.
5. Other goods goods are used to produce capital.
6. Equipment may be abandoned again in favour of labour as wages rise still higher.
7. The ratio of labour to equipment doesn’t vary for different products.
8. Practice has come to treat any investment as a capital investment.
9. Managers use the term capital to mean all the man-made aids used in production.
10. Capital goods satisfy wants directly by facilitating the production of consumable goods.

### Choose the correct statement:

1. Managers often speak of capital when **referring/ rejecting** to money, especially when they are talking about the purchase of equipment, machinery, and other productive facilities.
2. Capital is variously defined as the **assembled/ associated/ assessed** value of the whole productive enterprise.
3. In the sense of produced equipment it can fail to behave as expected in marginalist production functions when an **enter/ entire/ entity** economy is modeled.
4. The ratio of labour to **capital/ equipment** varies for different products.
5. The connection with equipment has never been **served/ severed** entirely.
6. One can distinguish wear-and-tear from **intangibles/ obsolescence/ demonstration**.
7. Physical equipment is capable of yielding a **reswitching/ return** for their owners.
8. An economist would refer to these **purchases/ goods** as investments.
9. The economist uses the term capital to mean all the man-made **aims/ aids** used in production.
10. Capital consists of machinery, tools, buildings, transportation and distribution facilities, and **inventories/ incentives/ investments** of unfinished goods.

### Fill in the blanks with the appropriate words:

|  |  |  |  |
| --- | --- | --- | --- |
| distribution | fail | care | suggests |
| counterintuitive | satisfy | accurate | investment |

1. Financial capital is the more term for the money used to make such purchases.
2. Capital consists of machinery, tools, buildings, transportation and facilities.
3. Consumer goods wants directly.
4. A "reswitching" can happen because the equipment itself is used as a product of labour.
5. This analogy their current designation as human capital.
6. Capital in the sense of produced equipment can to behave as expected in marginalist production functions when an entire economy is modeled.
7. must be taken in the use of any term to be sure what it means.
8. Capital is sometimes referred to as goods.

### Put the words in the correct order to make sentences.

1. if/ sum/ get/ you/ you/ the/ add/ capital/ a/ quite/ interest/ to/ the/ will/ large
2. is/ up/ a/ made/ company’s/ from/ sources/ capital/ various
3. expenditure/ long-term/ requires/ programme/ capital/ funding/ the
4. lacks/ capital/ company/ the
5. is/ programme/ the/ to/ capital/ company/ raise/ trying/ to/ expansion/ the/ fund/ its
6. invested/ shop/ he/ computer/ capital/ has/ his/ spare/ in/ a
7. communication/ are/ channeling/ they/ their/ into/ research/ developing/ systems/ funds/ European
8. the/ expansion/ does/ programme/ company/ not/ its/ enough/ resources/ have/ to/ fund
9. launch/ for/ the/ is/ bank/ funding/ new/ providing/ the/ the/ product
10. for/ to/ pay/ programme/ the/ funds/ has/ company/ the/ research/ no

### Match the words and their definitions.

|  |  |  |  |
| --- | --- | --- | --- |
| **1** | capital | **A** | an industry which needs a large amount of capital  investment in plant to make it work |
| **2** | capital goods | **B** | an amount of capital which a company is allowed to  have, as stated in the memorandum of association |
| **3** | capital-  intensive industry | **C** | the economic system in which each person has the  right to invest money, to work in business and to buy and sell, with no restrictions from the state |
| **4** | capital market | **D** | money which is not invested to make a profit |
| **5** | circulation of  capital | **E** | equipment which a factory or office uses to work |
| **6** | dead capital | **F** | skills and experiences of employees, which give them the ability to communicate and form interpersonal relationships successfully, considered as an intangible  asset of a company |
| **7** | capital  equipment | **G** | machinery, buildings and raw materials which are used  to make other goods |
| **8** | capitalism | **H** | a movement of capital from one investment to another |
| **9** | emotional  capital | **I** | the money, property and assets used in a business |

|  |  |  |  |
| --- | --- | --- | --- |
| **10** | authorised  capital | **J** | an international market where money can be raised for  investment in a business |

1. **Match the words in the right column with the words in the left column to make word combinations.**

|  |  |  |  |
| --- | --- | --- | --- |
| **1** | produced | ***a*** | enterprise |
| **2** | productive | ***b*** | depreciation |
| **3** | the ratio | ***c*** | capital |
| **4** | payment | ***d*** | goods |
| **5** | capital | ***e*** | of interest |
| **6** | to yield | ***f*** | facilities |
| **7** | human | ***g*** | a return |
| **8** | man-made | ***h*** | aids |
| **9** | investment | ***i*** | of labour to equipment |
| **10** | distribution | ***j*** | equipment |