

# ОДЕСЬКИЙ ДЕРЖАВНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ

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## ЕКЗАМЕНАЦІЙНИЙ БІЛЕТ З АНГЛІЙСЬКОЇ МОВИ ДЛЯ ВСТУПУ ДО МАГІСТРАТУРИ

### VARIANT 1

**Task I.** Choose a suitable word from the box to fill in the gap in the text:

1. benefits	2. allocation	3. occupied	4. divided
5. forces	6. as a whole	7. invisible	8. on the way
9. consumption	10. given	11. title	12. influential
13. behaviour	14. belief	15. government	16. regulation
17. distributes	18. employment	19. explanation	20. concerned with

### Two Fields of Economics

Economics (Greek “household management”) is a social science ( \_\_ 1 \_\_ ) the production, distribution, exchange and consumption of goods and services. Economists focus ( \_\_ 2 \_\_ ) in which individuals, groups, business enterprises and governments seek to achieve efficiently any economic objective they select. Economics is the study of how, in a ( \_\_ 3 \_\_ ) society, choices are made in the ( \_\_ 4 \_\_ ) of resources to produce goods and services for ( \_\_ 5 \_\_ ).

Economic issues have ( \_\_ 6 \_\_ ) people’s minds since ancient times. Economics came of age as a separate area of study with the publication in England of one of the most ( \_\_ 7 \_\_ ) books “The Wealth of Nations” written by Adam Smith in 1776. It earned the author the ( \_\_ 8 \_\_ ) “The Father of Economics”. The heart of Smith’s economic philosophy was his ( \_\_ 9 \_\_ ) that the economy would work best if left to function on its own without ( \_\_ 10 \_\_ ) regulation. To explain why all society ( \_\_ 11 \_\_ ) when the economy is free of ( \_\_ 12 \_\_ ), Smith used the metaphor of the “( \_\_ 13 \_\_ ) hand”. It was the name for the economic ( \_\_ 14 \_\_ ) that are called “supply and demand” or “market place”.

Economics can be ( 15 ) into two major fields: macroeconomics and microeconomics.

Macroeconomics is the study of the functioning of the economy ( 16 ), and it deals mainly with total output and income of the economy, the total level of ( 17 ), and movements in the average level of all prices. The heart of macroeconomics consists of analyzing the determinants of aggregate supply and demand.

Macroeconomics dates from the book “The General Theory of Employment, Interest and Money” (1936) by the British Economist John Maynard Keynes. His ( 18 ) of prosperity and depression centres on the total or aggregate demand for goods and services by consumers, business, and governments.

Microeconomics is concerned with the study of individual decision - making units within the economy: a consumer, firm, or industry. It is the study of the ( 19 ) of individual households, firms, and markets, of how prices and outputs are determined in those markets, and of how the price mechanism allocates resources and ( 20 ) income.

Unlike macroeconomics, it looks at how individual markets work and how individual producers and consumers make their choices and with what consequences. This is done by analyzing how relevant prices of goods are determined and the quantities that will be bought and sold.

Час виконання - 40 хв.

Кількість балів - 40

**Task II.** Match each of the words or phrases (21-30) to an appropriate definition (a-j).

- |                        |  |
|------------------------|--|
| 21. central bank       | a) Education and skills development for young people and unemployed.                   |
| 22. exchange rate      | b) The part of the economy that does not make goods. Also is known as tertiary sector. |
| 23. inflation          | c) The value of a national currency against other currencies.                          |
| 24. interest rates     | d) The annual cost of borrowing money from a bank.                                     |
| 25. invisible earnings | e) A measure of retail price increases.  |
| 26. national debt      | f) The principal national banking authority.   |
| 27. public spending    | g) The number or percentage of people out of work.                                     |
| 28. service sector     | h) Government spending.  |
| 29. training           | i) The total amount of money that a government owes.                                   |
| 30. unemployment rate  | j) Income in foreign currency for services such as banking, insurance.                 |

Час виконання - 20 хв.

Кількість балів - 20

**Task III.** Business Correspondence. Fill in the blanks using the word combinations given below.

Letter 1

Dear Sirs,

We ( 31 ) February, 12. Please ( 32 ) the delay in replying your letter. If you ( 33 ) about our activity, please, ( 34 ). The orders received till March, 25 ( 35 ). We express our confidence that our cooperation will be fruitful.

Sincerely yours,

Word combinations to be inserted:

- a. accept our apologies for;
- b. don't hesitate to contact us;
- c. need any additional information;
- d. thank you for your letter;
- e. will be executed at previous prices.

Letter 2

Dear Sirs,

In accordance with Contract № 3 of October, 25 this year we sent to your city our ( 36 ) to render you assistance. ( 37 ) of our specialists are to be made by you quarterly against our invoices with ( 38 ). However our invoice hasn't been fully paid by you. ( 39 ) we ask you to take the most drastic steps ( 40 ).

Faithfully yours,

Word combinations to be inserted:

- a. in view of this
- b. to settle the matter
- c. detailed calculations attached
- d. highly qualified specialists
- e. payment for services

Час виконання - 20 хв.

Кількість балів - 20

**Task IV.** Revise grammar and vocabulary:

41. The company ... money for several months.
- a) are losing
  - b) has been losing
  - c) loses

d) had lost

42. If you don't help me, I ... the manager.

- a) called
- b) am calling
- c) will call
- d) would call

43. Of all the systems available ... useful one is also the least expensive.

- a) the more
- b) most
- c) the most
- d) as much

44. I wish I ... as rich as my boss.

- a) am
- b) were
- c) will be
- d) was

45. Exchange risk is a very real ... for financial managers.

- a) conception
- b) concern
- c) concept
- d) theory

46. The principle goals of control on trade are ... national economic growth,

- a) to promise
- b) to promote
- c) to prohibit
- d) to permit

47. A higher average ... rate accounted for one-third of the financing costs.

- a) interesting
- b) of interest
- c) interest
- d) interested

48. In the 20<sup>th</sup> century, trade ... becoming a more dominant segment of the world's economy.

- a) increased
- b) has increased
- c) will increase
- d) was increased

49. At that moment I ... my ears.

- a) cannot believe
- b) am not believing
- c) could not believe
- d) is believing

50. She ... all of her work by 10.00 p.m. tonight.

- a) will have finished
- b) have finished
- c) finishes
- d) will finish

Час виконання - 20 хв.

Кількість балів - 20