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Т.А. Далецкая

МЕТОДИЧЕСКИЕ УКАЗАНИЯ: ПРОФЕССИОНАЛЬНЫЙ АНГЛИЙСКИЙ ЯЗЫК

для студентов 5 и 6 курсов заочного факультета

специальность 060800: "Экономика и управление

на предприятии транспорта"

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СОДЕРЖАНИЕ

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Данные методические указания предназначены для студентов 5 и 6 кур­сов обучающихся по специальности "Экономика и управление на предприя­тии транспорта" заочного факультета. Указания составлены для организа­ции работы студентов-заочников в межсессионный период и в период лабо-раторно-экзаменационной сессии. Данные указания включают: пояснитель­ную записку, контрольные работы № 5 и №6 разговорные темы, предусмот­ренные программой 5-6 курсов, и тексты для внеаудиторного чтения, а так­же для работы на практических занятиях

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**ЧАСТЬ 1 ПОЯСНИТЕЛЬНАЯ ЗАПИСКА**

* Данные методические указания составлены для организации рабо­ты студентов-заочников НГАВТ по изучению дисциплины «профессиональ­ный английский язык» в межсессионный период (до начала лабораторно-экзаменационной сессии) и в период лабораторно-экзаменационной сессии. Пособие адресовано студентам 5-6 курсов специальности 060800: "Эконо­мика и управление на предприятии (транспорте)". Курс разработан на ка­федре иностранных языков и входит в учебный план НГАВТ.
* Курс ориентирован на государственный стандарт.
* Курс направлен на самостоятельное изучение иностранного языка на базе программы средней школы.
* Курс имеет практико-ориентированный характер: для студентов проводится одна установочная лекция, на которой обсуждается учебная программа и планируется их будущая самостоятельная деятельность. В дальнейшем проводятся 10 часов занятий в период лабораторно-экзаменационной сессии, предлагаются консультации по программе обучения.
* Оценка знаний и умений студентов проводится в соответствии с целями в виде зачета на 5 курсе и экзамена на 6 курсе.
* **Структура** и **содержание 5 курса**

Курс рассчитан на 55 часов:

• Установочная лекция - 2 часа;

■ Практические занятия - 10 часов Самостоятельная работа - 45 часа:

1. Изучение теоретического материала - 6 часов;
2. Подготовка внеаудиторного чтения -10000 печатных знаков тек­стов по специальности и составление терминологического сло варя - 11 часов;
3. Изучение разговорных тем: «Экономика» - 5 часов, «Макроэко­номика» - 3 часов, «Микроэкономика» - 3 часов;
4. Выполнение контрольной работы - 17 часов.

* Зачет.
* **Структура** и **содержание 6 курса**

Курс рассчитан на 55 часов:

• Установочная лекция - 2 часа;

• Практические занятия - 10 часов Самостоятельная работа - 45  
часа:

1. Изучение теоретического материала - 5 часов;
2. Подготовка внеаудиторного чтения -10000 печатных знаков тек­стов по специальности и составление терминологического сло­варя - 9 часов;
3. Изучение разговорных тем: «Экономика транспорта» - 4 часов, «Макроэкономика транспорта» - 5 часов; «Микроэкономика транспорта» - 5 часов;
4. Выполнение контрольной работы -17 часов.

* Экзамен.
* **Самостоятельная работа в межсессионный период**

**1. Студенты должны изучить следующий теоретический (грам­  
матический) материал:**

* Глагол. Формы времени и залога. Видо-временные формы глагола действительного залога. Страдательный залог.
* Неличные формы глагола. Причастия I, II. Инфинитив.
* Простое распространенное предложение (прямой порядок слов повествовательного и побудительного предложений в утвердительной и отрицательной форме). Порядок слов вопросительного предложения.

Литература:

* Далецкая Т. А. Экономика транспорта. Новосибирск: Новосиб. гос. акад. вод. трансп., 2006
* Любой учебник грамматики английского языка
* Англо-русский и русско-английский словари.

**2. Студенты должны выполнить внеаудиторное чтение (тексты  
представлены в шестой части данных указаний)**

Чтение и перевод текстов по специальности. Всего -10000 печатных знаков. Составление терминологического словаря. Тексты выбираются сту­дентом самостоятельно с учетом его специализации.

**3. Студенты должны выполнить контрольную работу:**

Необходимо выполнить один из пяти вариантов контрольной работы №5 (для 5 курса) или № 6 (для 6 курса) из данных методических указаний. Контрольную работу необходимо выполнять в соответствии с образцами,

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находящимися в указанном разделе методических указаний, на основе изу­ченного грамматического материала, который приведен в разделе 1. Вари­ант выбирается по последней цифре шифра студента:

1,2 - вариант №1 7,8 - вариант №4

3,4 - вариант №2 9,0 - вариант №5

5,6- вариант №3

Контрольную работу следует выполнять в отдельной тетради. На об­ложке тетради необходимо указать свою фамилию, номер контрольной ра­боты и вариант. Контрольная работа должна выполняться аккуратным, чет­ким почерком. При выполнении контрольной работы оставляйте в тетради широкие поля для замечаний, объяснений и методических указаний рецен­зента. Задания должны быть представлены в той же последовательности, в которой они даны в контрольной работе, в развернутом виде с указанием номера варианта ответа. После проверки контрольной работы её следует **защитить устно.** При устной защите студент должен ответить на вопросы преподавателя по материалу контрольной работы.

**4. Отчетность и сроки отчетности**

Результаты выполнения контрольной работы (КР) представляются в виде, указанном в пункте 3 на втором или третьем занятии.

♦ Аудиторные занятия, аттестация. К аудиторным занятиям допуска­ются студенты, выполнившие домашнее задание в межсессионный период. Параллельно с прохождением аудиторных занятий студент корректирует ошибки КР, защищает КР.

На аудиторных занятиях прорабатываются разговорные темы: «Эконо­мика», «Макроэкономика», «Микроэкономика» - на 5 курсе; «Экономика транспорта», «Макроэкономика транспорта», «Микроэкономика транспор­та», которые в дальнейшем выносятся на экзамен - на 6-ом курсе. Студенты должны вести беседу с преподавателем по вышеуказанным темам. С пятою курса на экзамен выносится разговорная тема: «Экономика».

По окончании занятий на 5 курсе - сдача зачёта, на 6 курсе - экзамен.

**Структура и содержание зачета за 5-ый курс**

**Допуск к зачету**

* Чтение и перевод подготовленных текстов (10000 печатных знаков), устно - с выписанными словами;
* Устная защита контрольной работы №5.

**Зачет**

■ Письменный перевод незнакомого текста со словарем (500 печатных знаков - 30 минут);

• Беседа с преподавателем (ответы на вопросы) по одной из  
пройденных тем.

**Структура и содержание экзамена за 6-ой курс**

**Допуск к экзамену**

* Чтение и перевод подготовленных текстов (10000 печатных знаков), устно - с выписанными словами;
* Устная защита контрольной работы №6.

**Экзамен**

* Письменный перевод незнакомого текста со словарем (500 печатных знаков - 30 минут);
* Аннотирование текста по специальности (с ограниченным применением словаря).
* Беседа с преподавателем (ответы на вопросы) по одной из пройденных тем.

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**ЧАСТЬ 2 КОНТРОЛЬНОЕ ЗАДАНИЕ №5**

**ВАРИАНТ 1**

**1. Перепишите следующие предложения, переведите их на русский язык и определите форму, функцию причастия в предложении:**

• *определение; часть сказуемого; обстоятельство.*

1. The audience was confused.
2. One aspect of "silent language" frequently mentioned by researchers discussing cross-cultural differences is the varying size of the "conversation bubble" in each culture.
3. Knowing her pretty well, I realized something was wrong.
4. The new school is going to open next week.
5. Rejected by all his friends, he decided to become a monk.

**2. Перепишите следующие словосочетания и переведите их, обра­щая внимание на особенности перевода на русский язык причастий**

*Образец: the above mentioned point* - *выше упомянутый пункт*

A man-eating tiger, all-consuming interest, a flea-bitten dog, a self-made man, a fast-moving train.

**3. Образуйте предложения со словосочетаниями из упр.2, исполь­  
зуя союз that.**

*Образец: a much loved story - a story that is loved much.*

**4. Прочитайте и устно переведите текст.**

1. In microeconomic theory supply and demand attempts to describe, explain, and predict the price and quantity of goods sold in competitive markets. It is one of the most fundamental economic models, used as a basic building block in a wide range of models and theories. The theory of supply and demand is crucial to explaining the market economy. It explains the mechanisms by which prices and levels of production are set.
2. Demand is the quantity of a product that a consumer or buyer would be willing and able to buy at any given price in a given period of time. Demand is

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often represented as a table or a graph relating price and quantity demanded. Most economic models assume that consumers make rational choices. These choices are about how much to buy in order to maximize their utility - they spend their income on the products that will give them the most happiness at the least cost. The law of demand states that, price and quantity demanded are inversely related. In other words, the higher the price of a product, the less of it consumers will buy. 3. Supply is the quantity of goods that a producer or a supplier is willing to bring into the market for the purpose of sale at any given price in a given period of time. Supply is often represented as a table or a graph relating price and quantity supplied. Producers are assumed to be utility-maximizing, attempting to produce the amount of goods that will bring them the greatest possible profit. The law of supply states that, price and quantity supplied are directly proportional. In other words, the higher the price of a product, the more of it producers will create.

1. **Перепишите и письменно переведите § 2,3 текста.**
2. **Найдите в тексте причастия, определите их форму и функцию.**
3. **Письменно составьте аннотацию к тексту.**

**ВАРИАНТ 2**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию причастия в предложении:**

*определение; • часть сказуемого; обстоятельство.*

1. The exam results were disappointed.
2. Certain kinds of "silent language" that convey revealing information to other people give one particular message in one culture but a conflicting message in another culture.
3. Being unable to help her, I gave her some money.
4. Who is the man talking to Elizabeth?
5. Most of the people invited to the party didn't turn up.

**2. Перепишите следующие словосочетания и переведите их, об­ращая внимание на особенности перевода на русский язык причастий.**

*Образец: the above mentioned point - выше упомянутый пункт.*

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A fire-breathing dragon, a show-stopping finale, a shifty -eyed criminal, a sharp-tongued woman, a trend-setting phenomenon.

**3. Образуйте предложения со словосочетаниями из упр.2, исполь­  
зуя союз that.**

*Образец: a much loved story - a story that is loved much.*

**4. Прочитайте и устно переведите текст.**

**Marginalism**

1. In marginalist economic theory, the price level is determined by the marginal cost and marginal utility. The price of all goods will be the cost of making the last one that people will purchase. The price of all the employees in a company will be the cost of hiring the last one the business needs. Marginalism looks at decisions based on "the margins", what the cost to produce the next unit is, versus how much it is expected to return in profit. When the marginal return of an action reaches zero, the action stops. Marginal utility is how much more happiness or use a person receives from a purchase in contrast with buying less. Marginal rewards are often subject to diminishing returns: Less reward is obtained from more production or consumption. For example, the 1Oth bar of chocolate that a person consumes does not taste as good as the first, and so brings less marginal utility.

2. Marginalism became increasingly important in economic theory in the late 19th century, and is a tool which is used to analyze how economic systems will react. Marginal cost of production divides costs into "fixed" costs which must be paid regardless of how many of a commodity are produced, and "variable costs". The marginal cost is the variable cost of the last unit. Marginalism states that when the profit from the next unit will be zero, that unit will not be produced. This is often termed the marginal revolution in economic thought. The marginalist theory of price level runs counter to the classical theory of price being determined by the amount of labor congealed in a commodity.

1. **Перепишите и письменно переведите § 1 текста.**
2. **Найдите в тексте причастия, определите их форму и функцию.**
3. **Письменно составьте аннотацию к тексту.**

**ВАРИАНТ 3**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию причастия в предложении:**

* *определение; часть сказуемого;*
* *обстоятельство.*

1. Most students are interested in Grammar.
2. "Conversation bubble" is the amount of physical distance maintained between people engaged in different kinds of conversations.
3. Not wishing to continue my studies, I decided to become a hair dresser.
4. She was crying when I saw her.

5.I found him sitting at a table covered with papers.

**2. Перепишите следующие словосочетания и переведите их, об­ращая внимание на особенности перевода на русский язык причастий.**

*Образец: the above mentioned point — выше упомянутый пункт.*

A death-defying stunt, a mind -boggling fact, a much-visited attraction, a well-known grammar book, a fox-hunting man.

**3. Образуйте предложения со словосочетаниями из упр.2, используя  
союз that.**

*Образец: a much loved story - a story that is loved much.*

**4. Прочитайте и устно переведите текст.**

**Price**

1. In order to measure the ebb and flow of supply and demand, a measurable value is needed. The oldest and most commonly used is *price,* or the going rate of exchange between buyers and sellers in a market. Price theory charts the movement of measurable quantities over time, and the relationship between price and other measurable variables. In Adam Smith's *Wealth of Nations,* this was the trade-off between price and convenience. A great deal of economic theory is based around prices and the theory of supply and demand. In economic theory, the most efficient form of communication comes about when changes to an economy occur through price, such as when an increase in supply leads to a lower price, or an increase in demand leads to a higher price.

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1. Exchange rates are determined by the relative supply and demand of different currencies — an important issue in international trade. In many practical economic models, some form of "price stickiness" is incorporated to model the fact that prices do not move fluidly in many markets. Economic policy often revolves around arguments about the cause of "economic friction", or price stickiness, and which is preventing the supply and demand from reaching equilibrium.
2. Another area of economic controversy is about whether price measures the value of a good correctly. In mainstream market economics there are significant scarcities not factored into price. There is said to be an externalization, which is a cost or benefit to actors other than the buyer and seller, of which many examples exist, including pollution (a cost to others) and education (a benefit to others). Market economics predicts that scarce goods which are under-priced because of externalities are over-consumed. Scarce goods that are over-priced are under-consumed. This leads into public goods theory. Governments often tax and restrict the sale of goods that have negative externalities and subsidize or promote the purchase of goods that have positive externalities in an effort to correct the distortion in price caused by these externalities.
3. **Перепишите и письменно переведите §1,2 текста.**
4. **Найдите в тексте причастия, определите их форму и функцию.**
5. **Письменно составьте аннотацию к тексту.**

**ВАРИАНТ 4**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию причастия в предложении:**

• *определение; часть сказуемого; обстоятельство.*

1. The snack was quite satisfied.
2. Seriously depressed individuals actually have more easily compromised immune system than people who are not suffering from depression.
3. Used economically, one tin will last for six weeks.
4. This time tomorrow I will be lying on the beach.
5. Rescues are still working in the ruins of the collapsed hotel.

**2. Перепишите следующие словосочетания и переведите их, об­ращая внимание на особенности перевода на русский язык причастий.**

*Образец: the above mentioned point - выше упомянутый пункт.*

A weight-reducing machine, face-saving maneuver, a store-bought cake, a handmade sweater, English-speaking Canadians.

**3. Образуйте предложения со словосочетаниями из упр.2, исполь­  
зуя союз that**

*Образец: a much loved story - a story that is loved much.*

**4. Прочитайте и устно переведите текст.**

**Opportunity cost**

1. Although opportunity cost can be hard to quantify, the effect of opportunity cost is universal and very real on the individual level. In fact, this principle applies to all decisions, not just economic ones. Since the work of the Austrian economist Friedrich von Wieser, opportunity cost has been seen as the foundation of the marginal theory of value.
2. Opportunity cost is one way to measure the cost of something. Rather than merely identifying and adding the costs of a project, one may also identify the next best alternative way to spend the same amount of money. The forgone profit of this next best alternative is the opportunity cost of the original choice. A common example is a farmer that chooses to farm his land rather than rent it to neighbors, wherein the opportunity cost is the forgone profit from renting. Similarly, the opportunity cost of attending university is the lost wages a student could have earned in the workforce, rather than the cost of tuition, books, and other requisite items (whose sum makes up the total cost of attendance).
3. Note that opportunity cost is not the sum of the available alternatives, but rather the benefit of the single, best alternative. Possible opportunity costs of the city's decision to build the hospital on its vacant land are the loss of the land for a sporting center, or the inability to use the land for a parking lot, or the money that could have been made from selling the land, or the loss of any of the various other possible uses—but not all of these in aggregate. One question that arises here is how to assess the benefit of dissimilar alternatives. We must determine a dollar value associated with each alternative to facilitate comparison and assess opportunity cost, which may be more or less difficult depending on the things we are trying to compare. For example, many decisions involve environmental impacts whose dollar value is difficult to assess because of scientific uncertainty. Valuing

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a human life or the economic impact of an Arctic oil spill involves making subjective choices with ethical implications.

1. **Перепишите и письменно переведите §1,2 текста.**
2. **Найдите в тексте причастия, определите их форму и функцию.**
3. **Письменно составьте аннотацию к тексту.**

**ВАРИАНТ 5**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию причастия в предложении:**

* *определение; часть сказуемого;*
* *обстоятельство.*

1. People were depressed by the news.
2. Having failed my medical exams, I took up teaching.
3. The window was broken in the storm.
4. He came the first runner, closely followed by the second.
5. The man speaking to John (not the man dancing in the corner or the man standing by the punch) told him some shocking information.

**2. Перепишите следующие словосочетания и переведите их, об­ращая внимание на особенности перевода на русский язык причастий.**

*Образец: the above mentioned point - выше упомянутый пункт.*

A belt-tightening economic policy, a fast-disappearing custom, a well-trained employee, a male-dominated society, quick-growing trees.

**3. Образуйте предложения со словосочетаниями из упр.2, используя союз that.**

*Образец: a much loved story - a story that is loved much*

**4. Прочитайте и устно переведите текст.**

1. The theory of supply and demand usually assumes that markets are perfectly competitive. There are many buyers and sellers in the market and none of them have the capacity to significantly influence prices of goods and services. In many

real-life transactions, the assumption fails because some individual buyers or sellers or groups of buyers or sellers do have the ability to influence prices. Quite often a sophisticated analysis is required to understand the demand-supply equation of a good. However, the theory works well in simple situations.

2. Mainstream economics does not assume *a priori* that markets are preferable to other forms of social organization. In fact, much analysis is devoted to cases where so-called market failures lead to resource allocation that is suboptimal by some standard (highways are the classic example, profitable to all for use but not directly profitable for anyone to finance). In such cases, economists may attempt to find policies that will avoid waste directly by government control, indirectly by regulation that induces market participants to act in a manner consistent with optimal welfare, or by creating "missing markets" to enable efficient trading where none had previously existed. This is studied in the field of collective action. It also must be noted that "optimal welfare" usually takes on a Paretian norm. This norm in its mathematical application of Kaldor-Hicks method, does not stay consistent with the Utilitarian norm within the normative side of economics (which studies collective action, namely public choice). Market failure in positive economics (microeconomics) is limited in implications without mixing the belief of the economist and his or her theory.

3. The demand for various commodities by individuals is generally thought of as the outcome of a utility-maximizing process. The interpretation of this relationship between price and quantity demanded of a given good is that, given all the other goods and constraints, this set of choices is that one which makes the consumer happiest.

1. **Перепишите и письменно переведите § 2 текста.**
2. **Найдите в тексте причастия, определите их форму и функцию.**
3. **Письменно составьте аннотацию к тексту.**

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**ЧАСТЬ 3 РАЗГОВОРНЫЕ ТЕМЫ**

- fields and broader categories within economics.

The core concepts of economics are value, supply, demand, price, scarcity,

marginalism.

**3.1 ECONOMICS**

**1. Translate the following expressions into Russian:**

Goods, services, to produce, limited, quantity, resources, labor, land, scarce, raw materials, de-sires, to satisfy, production, distribution, consumption, microeconomics, macroeconomics, positive economics, normative economics, economic, choice, decisions, to invest, to manufacture, to hire, to charge, to spend, to raise, tax, to borrow, value, supply, demand, price, scarcity, marginalism.

**2. Read the text and translate paragraph 2,3.**

1. Every society must solve three basic problems every day:

What goods and services should be produced and in what amounts? How should those goods and services be produced? • For whom should the goods and services be produced? What, how, and for whom to produce are universal problems. Human wants are practically unlimited, but all societies have only limited quantities of resources that can be used to produce goods or services. (Productive resources include labor, land, buildings, machinery, and raw materials.) If resources were not scarce, we could all have everything we ever wanted: continuous vacations, fine paintings, fast sports cars, elegant fur coats, or whatever else our dreams are made of.

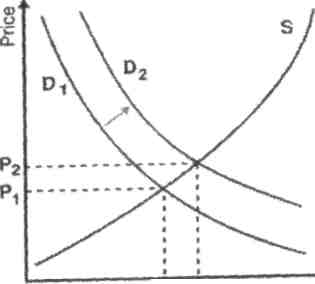
2. The central economic problem is the conflict between people's essentially  
unlimited de-sires for goods and services and the limited resources that can be  
used to satisfy those desires.

***^* Economics is the study of how societies with limited, scarce resources decide what gets produced, how, and for whom.**

3. Economics is the social science that studies the production, distribution,  
and consumption of goods and services. The term economics is dated from the  
publication of Adam Smith's *The Wealth of Nations* in 1776. Smith referred to the  
subject as 'political economy', but that term was replaced by 'economics' after  
1870.

Areas of economics may be divided or classified in various ways, including:

* microeconomics and macroeconomics
* positive economics ("what is") and normative economics ("what ought to be")



Q1 Q2 Quantity

*The supply and demand model describes how prices vary as a result of a balance between product availability and demand. The graph depicts a right-shift in demand from D, to D2 along with the consequent increase in price and quantity required to reach a new equilibrium point on the supply curve (S),*

**3. Answer the questions:**

1. What are three basic problems of the society?
2. Why are they universal?
3. What would happen if resources were not scarce?
4. What is the central economic problem?
5. What is economics?
6. When is the term economics dated?
7. How did Smith refer to the subject?
8. What are the areas of economics?
9. What are the core concepts of economics?

**4. Read the text** and **A) think of the suitable heading, B)** make **up an annotation.**

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The great nineteenth-century English economist Alfred Marshall (1842-1924) described economics as "the study of mankind in the ordinary business of life." This description reflects the fact that economic choices are so common that often we do not notice that we are making them virtually every minute. You decide how best to use your scarce time. Economic choices are decisions about how to use scarce resources to satisfy people's wants and desires. For instance, you choose between work, play, and sleep. If you choose to work, you still have to decide whether to go to class, read a textbook, or do a problem. If you choose to go shopping, you may have to decide between an expensive pair of shoes on the one hand and an inexpensive pair but a larger bank account on the other.

Businesses and governments also make economic choices every day. A farmer must decide when and what to plant and how much to invest in new machinery. General Motors must decide which cars to manufacture, how many of each to produce, whether to invest in robots or hire more workers, whether to produce here or abroad, and how much to charge for the cars. The government must choose how much to spend on education, defense, research, and many other programs; how much to raise in taxes of various kinds; and how much to borrow. These choices all arise because resources are scarce.

**3.2 MACROECONOMICS**

**1. Translate the following expressions into Russian:**

Development, evaluation, economic policy, business strategy, national income, unemployment, inflation, investment, international trade, fluctuations, determinants, economic growth, forecasts, long-run, causes, consequences, aggregate, trends, short-run, adjustments, policy, fiscal policy, monetary policy, to succeed in, emblematic.

**2. Read the text and translate paragraph 1,3.**

1. **Macroeconomics** is a major branch of economics that deals with the performance, structure, and behavior of the economy as a whole. Macroeconomists study and seek to understand the determinants of aggregate trends in the economy with particular focus on national income, unemployment, inflation, investment, and international trade.
2. While macroeconomics is a broad field of study, there are two areas of research that are emblematic of the discipline: the attempt to understand the causes and consequences of short-run fluctuations in national income (the business cycle), and the attempt to understand the determinants of long-run economic growth

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(increases in national income). Macroeconomic models and their forecasts are used by governments and large corporations to assist in the development and evaluation of economic policy and business strategy.

3. To avoid major economic shocks, such as great depression, governments make adjustments through policy changes. They hope that these changes will succeed in stabilizing the economy. Governments believe that the success of these adjustments is necessary to maintain stability and continue growth. This economic management is achieved through two types of strategies: Fiscal Policy and Monetary Policy.

**3. Answer the questions:**

1. What is macroeconomics?
2. What does macroeconomics study?
3. What are the areas of research?
4. Why are macroeconomic models and their forecasts used by govern­ments and large corporations?
5. What do governments do to avoid economic shocks?
6. How is economic management achieved?

**4. Read the text and A) think of the suitable heading, B) make up an annotation.**

The traditional distinction is between two different approaches to economics: Keynesian economics, focusing on demand; and supply-side (or neo-classical) economics, focusing on supply. Neither view is typically endorsed to the complete exclusion of the other, but most schools do tend clearly to emphasize one or the other as a theoretical foundation.

Keynesian economics focuses on aggregate demand to explain levels of unemployment and the business cycle. That is, business cycle fluctuations should be reduced through fiscal policy (the government spends more or less depending on the situation) and monetary policy. Early Keynesian macroeconomics was "activist," calling for regular use of policy to stabilize the capitalist economy, while some Keynesians called for the use of incomes policies.

Supply-side economics delineates quite clearly the roles of monetary policy and fiscal policy. The focus for monetary policy should be purely on the price of money as determined by the supply of money and the demand for money. It advocates a monetary policy that directly targets the value of money and does not target interest rates at all. Typically the value of money is measured by reference to gold or some other reference. The focus of fiscal policy is to raise revenue for worthy government investments with a clear recognition of the impact that taxation

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has on domestic trade. It places heavy emphasis on Say's law, which states that recessions do not occur because of failure in demand or lack of money.

**3.3 MICROECONOMICS**

1. **Translate the following expressions into Russian:**

Elasticity, game theory, uncertainty, competition, market, failure, allocation, individuals, households, to make decisions, to determine, to establish, efficient, condition, alternative use, to fail, relative price, goal, to buy, to sell, behavior, to affect, commodity, industrial organization, labor market, expenditure, workforce.

2. **Read the text and translate paragraph 1,3**.

1. **Microeconomics** is a branch of economics. Microeconomics studies how individuals, households, and firms make decisions to allocate limited resources, typically in markets where goods or services are being bought and sold.
2. Microeconomics examines how these decisions and behaviors affect the supply and demand for goods and services, which determines prices. It also studies how prices determine the supply and demand of goods and services. Microeconomic analysis offers a detailed treatment of individual decisions about particular commodities.
3. One of the goals of microeconomics is to analyze market mechanisms. Market mechanisms establish relative prices amongst goods, services and allocation of limited resources amongst many alternative uses. Microeconomics analyzes market failure, where markets fail to produce efficient results. It also describes the theoretical conditions needed for perfect competition. Significant fields of study in microeconomics include markets under asymmetric information, choice under uncertainty and economic applications of game theory. Also considered is the elasticity of products within the market system.

**3. Answer the questions:**

1. What is microeconomics?
2. What does microeconomics study?
3. What does microeconomics examine?
4. What does microeconomic analysis offer?
5. What is one of the goals of microeconomics?
6. What do market mechanisms do?
7. What do significant fields of study in microeconomics include?

**4. Read the text and A) think of the suitable heading, B) make up an annotation.**

Applied microeconomics includes **a** range of specialized areas of study, many of which draw on methods from other fields. Industrial organization and regulation examines topics such as the entry and exit of firms, innovation, role of trademarks. Law and economics applies microeconomic principles to the selection and enforcement of competing legal regimes and their relative efficiencies. Labor economics examines wages, employment, and labor market dynamics. Public finance examines the design of government tax and expenditure policies and economic effects of these policies (e.g., social insurance programs). Political economy examines the role of political institutions in determining policy outcomes. Urban economics, which examines the challenges faced by cities, such as are sprawl, air and water pollution, traffic congestion, and poverty, draws on the fields of urban geography and sociology. The field of financial economics examines topics such as the structure of optimal portfolios, the rate of return to capital, econometric analysis of security returns, and corporate financial behavior. The field of economic history examines the evolution of the economy and economic institutions, using methods and techniques from the fields of economics, history, geography, sociology, psychology, and political science.

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**ЧАСТЬ 4 КОНТРОЛЬНОЕ ЗАДАНИЕ №6**

**ВАРИАНТ 1**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию инфинитива в предложении:**

• *подлежащего; ' дополнения;*

*определения;*

*обстоятельства. Образец.I am going to start now in order not to miss the beginning.* - *Я собираюсь отправиться сейчас, чтобы не пропустить начало. not to miss the beginning - обстоятельство цели*

1. It is easy to make mistakes.
2. Do you want to go to the lecture?
3. He got up early in order to have time to pack.
4. I need some more books to read.
5. Have you got the key to open this door?

**2. Перепишите следующие предложения и переведите их, найди­те и определите форму инфинитива.**

*Образец: I am sorry not to have come on Thursday. - Жаль, что я не пришел в четверг.*

*to have come -Perfect Infinitive Active.*

1. Car needs to be washed.
2. I would prefer to have left yesterday, but John would prefer to leave tomorrow.
3. It is nice to be sitting here with you.
4. My sister promised to stay after party.

**3. Перепишите и письменно переведите текст.**

1. In the United States, airlines are run as private firms, while airports and the air traffic control network are supplied by government. Motorists and trucks operate in the private sector and travel on highways provided by the public, largely through taxes collected on motor fuels. Barges and Great Lakes carriers and oceangoing ships are private-enterprise operations, paying low levels of user fees. They travel on waterways improved and maintained by governments. Railroads

are private-enterprise ventures operating on their own roadbed and track. An exception is intercity rail passenger service, which is provided by a government agency. Oil and gas pipelines are operated by private enterprise. Mass transit operations carrying large numbers of passengers in urban areas on buses, light rail vehicles, and ferries are usually operated in the public sector.

2. At one time mass transit was provided by the private sector, but private firms could not survive much beyond World War II, when automobiles became popular. Communities, later aided by the federal government, bought out the declining private transit operators and replaced them with public-enterprise operations. Vehicles, aircraft, and ships are usually built by firms in the private sector.

1. **Придумайте заголовок к тексту.**
2. **Письменно составьте аннотацию к тексту.**
3. **Прочитайте текст, придумайте заголовок, составьте аннотацию.**

Научные рекомендации экономики транспорта по рационализации транспортных связей широко используются при решении таких важных на­родно-хозяйственных задач, как рациональное размещение производства по территории страны, выбор оптимальных размеров предприятий, экономи­ческое обоснование специализации и кооперирования производства. Это помогает разгрузить транспорт от излишней работы, совершенствовать сис­тему материально-технического снабжения в народном хозяйстве, более пол­но удовлетворять потребность в перевозках, снижать потери продукции про­мышленности и сельского хозяйства в процессе транспортирования. Науч­ные разработки по совершенствованию планирования пассажирских пере­возок способствуют более полному удовлетворению потребностей населе­ния в передвижении, развитию туризма.

**Вариант 2**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию инфинитива в предложении:**

* *подлежащего;*
* *дополнения;*

*' определения; обстоятельства.*

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1. It made him angry to wait for people who were late.
2. John decided not to go to Paris.
3. I am going to Australia to learn English.
4. Did you tell him which bus to take?
5. It was a war to end all wars.

**2. Перепишите следующие предложения и переведите их, найди­те и определите форму инфинитива.**

*Образец: I am sorry not to have come on Thursday. - Жаль, что я не пришел в четверг.*

*to have come - Perfect Infinitive Active.*

1. I am glad to have left school.
2. He was nowhere to be seen.
3. Norman tries to get at least one stamp from every African country.
4. What do you plan to be doing when studies end?

**3. Перепишите и письменно переведите текст.**

Carriers set their rates between two limits. The upper limit is the value of service to the user, meaning that, if the carrier knew the true value of the service to an individual shipper or passenger that is the amount they would charge. They could not charge more than the value of service, because the customer would not use it. Carriers would like to analyze the needs of each potential user and place each in a group where the charges would equal the total value of the transportation service. Carriers cannot do this, but they do place users into groups. Airline passengers sitting in the same row on a single plane may each pay a different fare, depending on how far in advance they were willing to buy a ticket and what kind of restrictions on the use of the ticket they were willing to accept. Freight shipments also are divided into many classifications, and one factor influencing the freight rates is the value of the product, with higher-valued products paying more. Part of the rationale for this is that higher transportation costs have less impact on an expensive good's final selling price; hence they can stand to pay the higher rates. In a sense, they help subsidize the carriage of less valuable freight.

1. **Придумайте заголовок к тексту**
2. **Письменно составьте аннотацию к тексту.**
3. **Прочитайте текст, придумайте заголовок, составьте аннотацию.**

**Транспорт** - ведущая отрасль экономики, осуществляющая перевозку пассажиров и грузов. Транспорт является основой географического разде­ления труда и активно воздействует на размещение производства.

По характеру перевозок транспорт подразделяется на грузовой и пас­сажирский.

По назначению транспорт подразделяется на:

* транспорт общего пользования, обслуживающий сферу обращения товаров и население;
* транспорт необщего пользования - внутрипроизводственный, ведом­ственный;
* транспорт личного пользования - легковые автомобили, мотоциклы,

велосипеды, лодки, яхты и др.

По видам транспорт подразделяется на сухопутный, водный и воздуш­ный. Особую группу составляет трубопроводный транспорт. Видом транс­порта являются ленточные транспортеры, конвейеры.

**Вариант 3**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию инфинитива в предложении:**

*подлежащего;*

*• дополнения;*

*определения;*

*• обстоятельства.*

1. Не was the first to prove it.
2. It is difficult to understand what she is talking about.
3. I like to eat cornflakes.
4. To switch on, press red button.
5. I would like something to stop my toothache.

**2. Перепишите следующие предложения и переведите их, найди­те и определите форму инфинитива.**

*Образец: I am sorry not to have come on Thursday. - Жаль, что я не пришел в четверг.*

*to have come* - *Perfect Infinitive Active.*

1. Peter offered to help Denise, but she refused to help.
2. You are to be congratulated.

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1. Malcolm claims to be speaking for the entire class.
2. We hope to have finished the job by next Saturday.

**3. Перепишите и письменно переведите текст.**

The lower limit of a transportation rate is the cost of service— the carrier should not charge less than the cost of service or it will lose money on the business. It is difficult, however, for many carriers to know or determine their costs. Railroads and pipelines have large overhead, or fixed, costs. These are costs to which the carrier is already committed without regard to the level of current business. The other form of cost is known as out-of-pocket, or variable, costs. They are related to current business. If a shipper wants to ship four railcars of freight, the railroad's fixed costs—e.g., interest and taxes on its roadbed—continue without regard to whether the railroad decides to move the shipper's four cars. If the railroad decides to move the cars, it incurs variable expenses, such as fuel for the engine and salary for the crew. The shipper may be willing to pay only a little more than the variable costs. The railroad will consider any payments received that are greater than its variable costs as a contribution to overhead.

1. **Придумайте заголовок к тексту.**
2. **Письменно составьте аннотацию к тексту.**
3. **Прочитайте текст, придумайте заголовок, составьте аннотацию.**

**Водный транспорт** - вид транспорта, перевозящий грузы и пассажи­ров по водным естественным (океаны, моря, реки, озера) и искусственным (каналы, водохранилища) путям сообщения. Водный транспорт подразде­ляется на морской и внутренний водный транспорт.

**Внутренний водный транспорт** - вид водного транспорта, произво­дящий перевозки грузов и пассажиров по рекам, озерам и каналам речных систем (речное судоходство).

Погрузо- и пассажирообороту речной транспорт уступает автомобиль­ному и железнодорожному транспорту. Морские перевозки - перевозки гру­зов и людей, осуществляемые на судах по морским коммуникациям.

**Морской транспорт** - вид водного транспорта, производящий пере­возки грузов и пассажиров с помощью судов по океанам, морям, морским каналам (морское судоходство). Морской транспорт:

- характеризуется высокой грузоподъемностью транспортных средств, неограниченной пропускной способностью, сравнительно небольшими зат­ратами на перевозки;

* обслуживает 4/5 всей международной торговли;
* подразделяется на каботажный и международный дальнего плавания

**Вариант 4**

**I. Перепишите следующие предложения, переведите их на русский язык и определите функцию инфинитива в предложении:**

• *подлежащего; дополнения; определения; обстоятельства.*

1. То watch him eating really gets on my nerves.
2. She wants to dance.
3. I moved to a new flat so as to be near my work.
4. Is there anything to drink?
5. I've got letters to write.

**2. Перепишите следующие предложения и переведите их, найди­те и определите форму инфинитива.**

*Образец: I am sorry not to have come on Thursday. - Жаль, что я не пришел в четверг.*

*to have come - Perfect Infinitive Active.*

1. We want to be studying when he gets there.
2. I decided to go shopping, but I neglected to bring my checkbook.
3. I meant to have telephoned, but I forgot.
4. This method to be used is not new.

**3. Перепишите и письменно переведите текст.**

Associated with carrier costs are costs of congestion. Most people like to travel at certain hours or on certain days; the same holds for some types of freight. This phenomenon is known as peaking. Carrier costs increase during peak periods because they must provide extra equipment. Congestion itself adds to operating costs because vehicles may not be able to depart on time and must move slowly because of heavy traffic. Because of these added costs associated with congestion, many carriers charge more for operations during peak hours. The increased charges reflect two factors: the carrier's higher costs and higher demand by passengers and shippers. Most users are willing to pay higher charges for service during peak

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periods even though they also incur additional costs in terms of waiting time. Carriers charge lower rates for "off-peak" periods. This reflects their lower costs and is an effort to entice users away from the peak periods. Mass transit systems often charge lower fares from 9:00 AM until 3:00 PM on weekdays, for example, encouraging shoppers to travel when a system is not filled with commuters. Carriers have "incentive" rates to encourage increased utilization of equipment, and they will charge less per unit of weight for larger shipments.

1. **Придумайте заголовок к тексту.**
2. **Письменно составьте аннотацию к тексту.**
3. **Прочитайте текст, придумайте заголовок, составьте аннотацию.**

Экономика транспорта - отрасль экономической науки, изучающая за­кономерности развития и функционирования *транспорта* как особой сфе­ры материального производства. Экономика транспорта включает экономи­ку железнодорожного, морского, речного, автомобильного, воздушного, тру­бопроводного транспорта; рассматривает технико-экономические особенно­сти каждого вида транспорта как составной части единой транспортной сети страны; изучает организацию управления, принципы и методы выбора оп­тимальных технических и организационных решений, экономику перевозок грузов и пассажиров, эксплуатационные работы, эффективность развития материально-технической базы, научную организацию труда и заработной платы, категории и методы измерения затрат и результатов транспортного производства. Экономика транспорта связана с такими отраслями знаний, как планирование народного хозяйства, экономика промышленности, сельс­кого хозяйства, труда, статистика, экономическая география, с технически­ми науками.

**Вариант 5**

**1. Перепишите следующие предложения, переведите их на русский язык и определите функцию инфинитива в предложении:**

■ *подлежащего; ' дополнения;*

*определения;*

*обстоятельства.*

1. It is nice to talk to you.

1. Norman likes to collect stamps.
2. He needs a place to live in.
3. I watched him in order to know more about him.
4. It will be done in the years to come.

**2. Перепишите следующие предложения и переведите их, найди­те и определите форму инфинитива.**

*Образец: I am sorry not to have come on Thursday. - Жаль, что я не пришел в четверг.*

*to have come* - *Perfect Infinitive Active.*

1. This form is to be filled in ink.

2. She was sorry to have missed Jill.

1. I noticed that he seemed to be smoking a lot.
2. Norman wasn't allowed to stay up late when he was a child.

**3. Перепишите и письменно переведите текст.**

Carriers are often uncertain how to determine the costs of individual hauls. An American railroad does not know how much of its overhead costs to allocate, for example, to a shipment of coal from Cheyenne, Wyo., to Duluth, Minn. Sometimes the concepts of "joint products" and "by-products" are used. A joint product is essential to the long-term survival of the firm, while a by-product is nonessential. The carrier must have a strategy to keep the joint-product types of traffic and be certain that their rates on this traffic are compensatory. Carriers also enjoy economies of scale, although this varies with mode of transportation. Railroads benefit the most. A stretch of track between two cities has the same fixed daily costs whether it handles 1 or 10,000 cars per day. Airliners have a break-even point, at a load of about 70 percent of capacity. Revenues from any passengers carried above this amount flow almost directly into the firm's profits. A carrier enjoying economies of scale tries to increase volume by lowering rates to attract additional traffic. In transportation, the phrase "economic density" is used to describe benefits to carriers of having certain heavily used routes that are full, or dense, with traffic.

1. **Придумайте заголовок к тексту**
2. **Письменно составьте аннотацию к тексту.**
3. **Прочитайте текст, придумайте заголовок, составьте аннотацию.**

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Транспорт (от лат. transporto — переношу, перемещаю, перевожу), в общем смысле перемещение людей и грузов; одна из важнейших областей общественного материального производства. В современную транспортную систему входит транспорт общего пользования—*железнодорожный транс­порт, автомобильный транспорт, морской транспорт, речной транспорт, воздушный транспорт, трубопроводный транспорт, и не общего пользо­вания* — *промышленный транспорт.* Транспорт общего пользования, дос­тавляя продукты труда в места их потребления, продолжает производствен­ный процесс. Грузовой транспорт хотя и не увеличивает количества продук­тов, но, являясь продолжением производственного процесса, относится к материальному производству. К производственной сфере К. Маркс относит и пассажирский транспорт общего пользования. Этот вид транспорта не­посредственно связан с удовлетворением потребностей людей в простран­ственном перемещении, как для производственных, так и личных целей. Наряду с этими видами транспорта существует транспорт личного пользо­вания (легковые автомашины, мотоциклы, велосипеды, лодки, яхты и т.п.).

**ЧАСТЬ 5 РАЗГОВОРНЫЕ ТЕМЫ**

**I. TRANSPORTATION ECONOMICS**

**1. Translate the following expressions** **into Russian.**

Gross national product, needs, society, nation, economy, to regulate, to deregulate, to strengthen, involvement, significance, consumer, rationale, concern, mode, private, enterprise, government, facilities, passenger, freight, networks, vehicles, subfield, tolls, tax, policy, traffic, field, movement, infrastructure, triad, node, terminal, waterways, canals.

**2. Read the text with a dictionary.**

**Transport or transportation** is the movement of people and goods from one place to another. The term is derived from the Latin *trans* ("across") and

*portare* ("to carry").

The field of transport has several aspects: loosely they can be divided into a triad of infrastructure, vehicles, and operations. Infrastructure includes the transport networks (roads, railways, airways, waterways, canals, pipelines, etc.) that are used, as well as the nodes or terminals (such as airports, railway stations, bus stations and seaports). The vehicles generally ride on the networks, such as automobiles, bicycles, buses, trains, airplanes. The operations deal with the control of the system, such as traffic signals, air traffic control, etc, as well as policies, such as how to finance the system (for example, the use of tolls or gasoline taxes).

Broadly speaking, the design of networks is the domain of civil engineering and urban planning. The design of vehicles of mechanical engineering and specialized subfields such as nautical engineering and aerospace engineering, and the operations are usually specialized, though might appropriately belong to operations research or systems engineering.

**Modes of transport**

Modes are combinations of networks, vehicles, and operations, and include walking, the road transport system, rail transport, ship transport and modern aviation.

3. Answer the questions:

1. What is transportation?
2. What aspects does the field of transport have?
3. What does infrastructure include?

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1. Where do the vehicles generally ride on?
2. What do the operations deal with?
3. What are modes?

**4. Compare transport modes in** the **World**

Worldwide, the most widely used modes for passenger transport are the Automobile (16,000 bn passenger km), followed by Buses (7,000), Air (2,800), Railways (1,900), and Urban Rail (250).

The most widely used modes for freight transport are Sea (40,000 bn ton km), followed by Road (7,000), Railways (6,500), Oil pipelines (2,000) and Inland Navigation (1,500).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  | EU 15 | USA | Japan | World |
| GDP (PPP) per capita (€) | 19,000 | 28,600 | 22,300 | 5,500 |
| Passenger km per capita |  | | | |
| Private Car | 10,100 | 22,700 | 6,200 | 2,700 |
| Bus/ Coach | 1,050 | 870 | 740 | 1,200 |
| Railway | 750 | 78 | 2,900 | 320 |

**S. Read the text with a dictionary.**

Transportation economics is the study of the allocation of transportation resources in order to meet the needs of a society. In a macroeconomic sense, transportation activities form a portion of a nation's total economic product and play a role in building or strengthening a national or regional economy and as an influence in the development of land and other resources. In a microeconomic sense, transportation involves relations between firms and individual consumers. The demand for and supply of transportation for both passengers and freight, transportation pricing, and the reasons why the transportation system is both regulated and deregulated are among its concerns. Finally, the government's involvement in each mode of transportation differs. In some instances private enterprise is used; in others, government provides the facilities and equipment, especially if the rationale for government involvement is that a strong transportation system is necessary for developing the nation's economy or for its defense.

Government's involvement in transportation has both a macro- and a microeconomic significance.

6. **Answer the questions:**

1. What is transportation economics?
2. What does transportation involve in a macroeconomic sense?
3. What does transportation involve in **a** microeconomic sense?
4. What are the concerns of microeconomics?
5. Is the government's involvement in each mode of transport the same?

7. **Read the text and A) think of the suitable heading, B) make up an**

**annotation.**

Экономика транспорта как часть общей экономической системы стра­ны определяется совокупностью заданных системных объектов, их свойств и взаимосвязей. Под совокупностью системных объектов в данном случае следует понимать вход, процесс, выход, цель, обратную связь и ограниче­ния.

Вход экономической системы транспортной отрасли характеризуется

материально-технической базой транспортных предприятий, трудовыми ре­сурсами, технологическими способами перевозки и перегрузки грузов и т. п. Выход экономической системы - это удовлетворение потребностей хо­зяйства в перевозках грузов и пассажиров. Процесс экономической системы - осуществление перевозок грузов и пассажиров, перегрузочных работ, обслуживание транспортных и перегрузочных средств, обеспечение движе­ния транспорта, взаимоотношения с клиентурой и т. п.

**II. MACROECONOMICS OF TRANSPORTATION**

**1. Translate the following expressions into Russian.**

To facilitate, internal, improvement, growth, development, communication, commerce, ties, to reach markets, merchandise, service, a fertile ground, inventor, innovator, entrepreneur, investor, to trade, production process, site, to sell, to exchange, perishable foods, a producer, quantity, output, economies of scale, competitive, to widen, opportunity, supplier, buyer.

2. **Read the text with a dictionary.**

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**Transportation's role in strengthening the economy**

1. Transportation facilitates communication and commerce. Alexander  
Hamilton, secretary of the Treasury in the 1790s, believed that internal  
improvements were necessary for the nation's economic growth. The word  
"infrastructure" is used to describe all the facilities that an economy has in place,  
including its transportation network of roadways, railroad tracks, and ports, as  
well as the vehicles and vessels to use them. An adequate infrastructure is a  
prerequisite to economic development. Transportation and communications are  
important in developing and strengthening social, political, and commercial ties.  
These ties must be developed before trade can be handled on a regular basis.  
Transportation also is necessary for goods to reach markets where they can be  
sold or exchanged for other merchandise or services. Transportation undertakings  
have proved to be a fertile ground for inventors, innovators, entrepreneurs, and  
their supporting investors.

1. Transportation allows each geographic area to produce whatever it does best and then to trade its product with others. It is also possible to use transportation to link together a number of different steps in the production process, each occurring at a different geographic site. Speedy modes of transportation (such as air) allow perishable foods to be distributed to wider market areas. Transportation also allows workers to reach their job sites. Lastly, because of transportation, it is possible for a producer to reach a large number of markets. This means that the quantity of output can be large enough that significant production economies of scale will result.
2. A transportation network makes markets more competitive. Economists often study resource allocation—that is, how specific goods and services are used. A transportation system improves the allocation process because it widens the number of opportunities for suppliers and buyers.

**3. Answer the questions:**

1. What does the word infrastructure describe?
2. Does transportation develop and strengthen social, commercial and political ties?
3. Why is it necessary?
4. What are the benefits of transportation?
5. What does transportation system do?

**4. Read the text and A) think of the suitable heading, B) make up an annotation.**

Gross national product (GNP) expresses a nation's total economic activities, of which transportation forms a part. In the late 20th century in the United States, between 17 and 18 percent, or about one-sixth, is associated with transportation. The figure can be broken down into passenger and freight transportation. About 11 percent of GNP is accounted for by movement of people and about 6 percent by movement of freight. More than four-fifths of expenditures for movement of people in the United States are associated with the private automobile — its purchase, operation, and maintenance. About one-tenth of the expenditure on intercity travel is for travel by air; the remaining tenth is spent for rail, taxi, transit bus, and school bus. The vast majority (four-fifths) of money spent for intercity movement of freight goes to highway carriers; rails receive only about one-tenth, and the remainder is divided between air, water, and pipeline. It should be noted that more than four-fifths of the expenditures for both personal and freight intercity transportation goes to highway users. In economic terms, this represents by far the most important segment of transportation in the United States. At one time, railroads were the most important, but their role has steadily declined since World War I.

**III. MICROECONOMICS OF TRANSPORTATION**

**1. Translate the following expressions into Russian.**

Provision, capacity, load, to tend, to obscure, perspective, public, private, boundary, to include, to exclude, accounting, analysis, to supply, size, range, to provide, to carry out, safety, defense, mix, entities, profit, to support, profitable, subsidization schemes, hazardous materials, to detect, controversial, matter, to limit, length, weight, axle spacings, to own, to restrict, carrier, to capture, treaty, fare, liner, rate, to charge, route, value, shipper, carriage, an aggregate, cost.

**2. Read the text with a dictionary.**

1. Transport can be considered in the economic terms of**'supply'** or provision  
of service, and **'demand'** or requirement for service. In engineering terms these  
are 'capacity' and 'load'. Demand is often referred to as 'need' which the 'elasticity'  
of price and time associated with a traffic load.

2. Transportation can be analyzed from either a **'public'** or society  
perspective, or from a **'private'** localized set of rules. Each transport system and  
activity exists from several perspectives. Generally the perspective determines  
where the between what should be included and what can be excluded from an  
accounting or analysis. Transportation is supplied by individual firms of all sizes  
and by government agencies. The range of government involvement differs by

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type, or mode, of transportation and the geographic or political areas of jurisdiction. Governments are involved in providing transportation because it is necessary for economic development, for carrying out certain other functions of government (such as public safety or making it easier for individuals to reach schools or hospitals), and for national defense. So, in the supply of transportation services, a mix of public and private entities is usual. Private firms are responsive in situations where there is a profit to be made. If the market will not support profitable operators, a variety of government subsidization schemes are used.

1. In addition to economic regulation, all levels of government regulate transportation safety and movements of hazardous materials. Testing transportation operators to detect possible drug use is a controversial matter. States also limit the lengths, weights, and axle spacings of heavy trucks.
2. Economic regulation is handled differently in various other countries. A common pattern is for the government to own the railroads and airlines and to restrict other carriers if they appear to be capturing traffic from the government operations. International airline operations and services are regulated by strict treaties between the nations exchanging airline service. Actual fares are established by the International Air Transport Association (I ATA), a cartel (or organization) of all the world's air carriers. Cartels known as conferences also regulate the by ocean liners that carry cargo on a regular basis. Each conference is made up of member lines that serve certain routes, say, between U.S. gulf ports and ports along the Baltic.

**3. Answer the questions:**

1. How can transport be considered?
2. What does the perspective determine?
3. How is transportation supplied?
4. Why are governments involved in providing transportation?
5. When are private firms responsive?
6. What is a cartel?
7. What do they do?

**4. Read the *text* and A) think of the suitable heading, B) make up an annotation.**

Demand for freight transportation is generally a function of demand for a product. A simple definition of demand for freight transportation is that it reflects the difference between a commodity's value in two different markets. Freight is time-sensitive. Fresh seafood is perishable; newspapers must be delivered promptly.

Shippers have money invested in inventory and often want to use faster modes of transportation to reduce the amount of time they must wait for payment

For some goods, the cost of transportation is nearly the same as the cost of the product, and it thus influences demand for both the product and its carnage. Steel-mill slag (a by-product of the steel-making process) has almost no market value and sometimes steel mills must pay to have it carried away. It can be used as an aggregate in concrete but competes with other materials, such as sand, which are very low in cost. Many recycled products also have almost no market value, and transportation costs become the major factor viewed by those who may want to buy the recycled products for some subsequent use.

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**ЧАСТЬ 6 ТЕКСТЫ ДЛЯ ЧТЕНИЯ И ПЕРЕВОДА**

**Economics**

No one has ever succeeded in neatly defining the scope of economics. Economists used to say, with Alfred Marshall, the great English economist, that economics is "a study of mankind in the ordinary business of life; it examines that part of individual and social action which is most closely connected with the attainment and with the use of the material requisites of wellbeing"— ignoring the fact that sociologists, psychologists, and anthropologists frequently study exactly the same phenomena. Another English economist, Lionel Robbins, has more recently defined economics as "the science which studies human behaviour as a relationship between (given) ends and scarce means which have alternative uses." This definition — that economics is the science of economizing — captures one of the striking characteristics of the economist's way of thinking but leaves out the macroeconomic approach to the subject, which is concerned with the economy as a whole.

Difficult as it may be to define economics, it is not difficult to indicate the sort of questions that economists are concerned with. Among other things, they seek to analyze the forces determining prices — not only the prices of goods and services but the prices of the resources used to produce them. This means discovering what it is that governs the way in which men, machines, and land are combined in production and that determines how buyers and sellers are brought together in a functioning market. Prices of various things must be interrelated; how does such a "price system" or "market mechanism" hang together, and what are the conditions necessary for its survival?

These are questions in what is called "microeconomics," the part of economics that deals with the behaviour of such individuals as consumers, business firms, traders, and farmers. The other major branch of economics is "macroeconomics," in which the focus of attention is on aggregates: the level of income in the whole economy, the volume of total employment, the flow of total investment, and so forth. Here the economist is concerned with the forces determining the income of a nation or the level of total investment; he seeks to learn why full employment is so rarely attained and what public policies should be followed to achieve higher employment or more stability.

But these still do not exhaust the range of problems that economists consider. There is also the important field of "development economics," which examines the attitudes and institutions supporting economic activity as well as the process of development itself. The economist is concerned with the factors responsible for

self-sustaining economic growth and with the extent to which these factors can be manipulated by public policy.

Cutting across these three major divisions in economics are the specialized fields of public finance, money and banking, international trade, labour economics, agricultural economics, industrial organization, and others. Economists may be asked to assess the effects of governmental measures such as taxes, minimum-wage laws, rent controls, tariffs, changes in interest rates, changes in the government budget, and so on.

**Economics**

**It** is social science that seeks to analyze and describe the production, distribution, and consumption of wealth.

The major divisions of economics include microeconomics, which deals with the behaviour of individual consumers, companies, traders, and farmers; and macroeconomics, which focuses on aggregates such as the level of income in an economy, the volume of total employment, and the flow of investment. Another branch, development economics, investigates the history and changes of economic activity and organization over a period of time, as well as their relation to other activities and institutions. Within these three major divisions there are specialized areas of study that attempt to answer questions on a broad spectrum of human economic activity, including public finance, money supply and banking, international trade, labour, industrial organization, and agriculture. The areas of investigation in economics overlap with other social sciences, particularly political science, but economics is primarily concerned with relations between buyer and seller.

**Construction of a system**

David Ricardo's Principles of Political Economy and Taxation (1817) was, in one sense, simply a critical commentary on the Wealth of Nations; in another sense, it gave an entirely new twist to the developing science of political economy. Ricardo invented the concept of the "economic model," a tightly knit logical apparatus consisting of a few strategic variables, an apparatus that was capable of yielding, after a bit of manipulation, results of enormous practical import. At the heart of the Ricardian system is the notion that economic growth must sooner or later be arrested, owing to the rising cost of growing food on a limited land area. An essential ingredient of this argument is the Malthusian principle — enunciated in Thomas Malthus' Essay on Population (1798)—that population tends to increase up to the limits set by the existing supply of food, thus holding down wages. As the

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labour force increases, extra food to feed the extra mouths can be produced only by extending cultivation to less fertile soil or by applying capital and labour to land already under cultivation (with diminishing results because of the so-called law of diminishing returns). Although wages are held down, profits do not rise proportionately because tenant farmers outbid each other for superior land. The chief beneficiaries of economic progress, therefore, are the landowners.

Since the root of the trouble, according to Ricardo, is the declining yield of wheat per unit of land, one obvious solution is to import cheap wheat from other countries. Eager to show that Britain would benefit from specializing in manufactured goods and exporting them in return for food, Ricardo hit upon the "law of comparative costs" as proof. He assumed that, within countries, labour and capital are free to move in search of the highest returns; between countries, however, they are not. In these circumstances, Ricardo showed, the benefits of trade are determined by a comparison of costs within each country, rather than by a comparison of costs between countries. It pays a country to specialize in the production of those goods that it can produce relatively more efficiently and to import everything else; although India may be able to produce everything more efficiently than England, India is nevertheless well advised to concentrate its resources on textiles, in which its efficiency is relatively greater, and to import British capital goods. The beauty of the argument is that if all countries take full advantage of the territorial division of labour, total world output is certain to be larger than it will be if some or all countries try to become self-sufficient. Ricardo's law became the fountainhead of 19th-century free-trade doctrine, which would have been enough, if he had said nothing else, to give him a place in the economists' pantheon.

The influence of Ricardo's treatise was felt almost as soon as it was published, and for over half a century the Ricardian system dominated economic thinking in Britain. In 1848 John Stuart Mill's restatement of Ricardo's thought in his Principles of Political Economy brought it new authority. After 1870, however, most economists turned their backs on the range of problems that had concerned Ricardo and began to re-examine the foundations of the theory of value; that is, they became interested in the theory of why goods exchange at particular prices, so that for a while they devoted almost all of their efforts to the problem of resource allocation under conditions of perfect competition.

**Marxism**

A few words must first be said, however, about the last of the classical economists, Karl Marx. The first volume of Das Kapital appeared in 1867; the second and third after his death, in 1885 and 1894. For a generation, therefore, the competitive market theorists jostled with the followers of Marx. By 1900 the

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intellectual battle was over, and thereafter professional economists largely lost interest in Marx. Despite the Russian Revolution, despite what amounts to official endorsement of Marxism in one-third of the world, and despite the lingering influence of Marx's ideas, Marxian economics has been moribund ever since Marx's death in 1883. If Marx may be called 'the last of the classical economists," it is because to a large extent he found his economics not in the real world but in the teachings of Smith and Ricardo. They had espoused a "labour theory of value," which holds that products exchange roughly in proportion to the labour costs incurred in producing them. Marx worked out all the logical implications of this theory and added to it 'the theory of surplus value," which rests on the axiom that human labour alone creates all value and hence constitutes the sole source of profits. It is an axiom in the sense that it cannot be established in terms of the theory itself: it must be imported from without. To say that an economist is a Marxian economist is in effect to say that he shares the value judgment that it is socially undesirable for some people in the community to derive their income merely from the ownership of property. Since few professional economists in the 19th century accepted this ethical postulate and most were indeed inclined to find some social justification for the existence of private property and the income derived from it, Marxian economics fell on deaf ears. The Marxian system, moreover, culminated in three great generalizations: the tendency of the rate of profit to fall, the growing impoverishment of the working class, and the increasing severity of business cycles, of which the first is the linchpin of all the others. Marx's exposition of the "law of the declining rate of profit" is invalid; with it all of Marx's other predictions fall to the ground. In addition, Marxian economics had little to say on some of the practical problems that are the bread and butter of economists in any society. This is enough to suggest why Marxian economics failed to make many converts among academic economists. Marxists will reply that the reason is simply that academic economists have always been "lackeys of the capitalist class." Perhaps so, but the fact remains that Marx has had virtually no effect on modern economic thought.

**The marginalists**

The marginal revolution was essentially the work of three men: Stanley Jevons, an Englishman; Carl Menger, an Austrian; and Leon Walras, a Frenchman. Their contribution was the replacement of the labour theory of value by the marginal utility theory of value; their explanation of prices began with the behaviour of consumers in choosing among increments of goods and services (see utility and value). The idea of emphasizing the marginal or last unit proved in the long run to be more significant than the introduction of utility. It was the consistent application

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of marginalism that marks the true dividing line between classical theory and modern economics. The classical political economists saw the economic problem as that of predicting the effects of changes in the quantity of capital and labour on the rate of growth of national output. The marginal approach, however, focussed on the conditions under which these factors tend to be allocated with optimal results among competing uses — optimal in the sense of maximizing consumers' satisfactions.

Throughout the last three decades of the 19th century, the English, Austrian, and French contributors to the marginal revolution largely went their own way. The Austrian school dwelt on the importance of utility as the determinant of value and vehemently attacked the classical economists as completely outmoded. A brilliant second-generation Austrian economist, Eugen von Bohm-Bawerk, applied the new ideas to the determination of the rate of interest, putting his stamp for all time on capital theory. The English school, led by Alfred Marshall, sought a reconciliation with the doctrines of the classical writers. The classical authors, Marshall argued, concentrated their efforts on the supply side in the market; marginal utility theory was concerned with the demand side, but prices are determined by both supply and demand, just as a pair of scissors cuts with both blades. Marshall, seeking to be practical, applied his "partial equilibrium analysis" to particular markets and industries.

The leading French marginalist was Leon Walras, who carried the approach furthest by describing the economic system in general mathematical terms. For each product there is a "demand function" that expresses the quantities of the product that consumers demand as depending on its price, the prices of other related goods, the consumers' incomes, and their tastes. For each product there is also a "supply function" that expresses the quantities producers will supply as depending on their costs of production, the prices of productive services, and the level of technical knowledge. In the market, for each product there is a point of "equilibrium"— analogous to the equilibrium of forces in classical mechanics — at which a single price will satisfy both consumers and producers. It is not difficult to analyze the conditions under which equilibrium is possible for a single product. But equilibrium in one market depends on what happens in other markets (a "market" in this sense being not a place or location but a complex of transactions involving a single good), and this is true of every market. There are literally millions of markets in a modern economy, and therefore "general equilibrium" involves the simultaneous determination of partial equilibria in all markets. Walras' efforts to describe the economy in this way led the historian of economic thought Joseph Schumpeter to call his work "the Magna Carta of economics." Walrasian economics is undeniably abstract, but it provides an analytical framework for incorporating

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all of the elements of a complete theory of the economic system. It is not too much to say that nearly the whole of modern economics is Walrasian economics. Certainly, modern theories of money, of employment, of international trade, and of economic growth are all Walrasian general equilibrium theories in a simplified form.

The years between the publication of Marshall's Principles of Economics (1890) and the Great Crash in 1929 may be described as years of reconciliation, consolidation, and refinement. The three national schools gradually coalesced into a single mainstream. The theory of utility was reduced to an axiomatic system that could be applied to the analysis of consumer behaviour under various circumstances, such as a change in income or price. The concept of marginalism in consumption led eventually to the idea of marginal productivity in production, and with it came a new theory of distribution in which wages, profits, interest, and rent were all shown to depend on the "marginal value product" of a factor. Marshall's concept of "external economies and diseconomies" was developed by his leading pupil, Arthur Pigou, into a far-reaching distinction between private costs and social costs, thus laying the basis of welfare theory as a separate branch of economic inquiry. There was a gradual development of monetary theory, which explains how the level of all prices is determined as distinct from the determination of individual prices, notably by the Swedish economist Knut Wicksell. In the 1930s the growing harmony and unity of economics was rudely shattered, first by the simultaneous publication of Edward Chamberlin's Theory of Monopolistic Competition and Joan Robinson's Economics of Imperfect Competition in 1933 and then by the appearance of John Maynard Keynes's General Theory of Employment, Interest and Money in 1936.

**The critics**

Before going on, it is necessary to take note of the rise and fall of the German Historical school and the American Institutionalist school, which levelled a steady barrage of critical attacks on the orthodox mainstream. The German historical economists, who had many different views, basically rejected the idea of an abstract economics with its supposedly universal laws; they urged the necessity of studying concrete facts in national contexts. While they gave impetus to the study of economic history, they failed to persuade their colleagues that their method was invariably superior. The institutionalists are more difficult to categorize. "Institutional economics," as the term is narrowly understood, refers to a movement in American economic thought associated with such names as Thorstein Veblen, Wesley Clair Mitchell, and John R. Commons. These writers had little in common aside from their dissatisfaction with the abstract theorizing of orthodox economics, its tendency to cut itself off from the other social sciences, and its preoccupation

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with the automatic market mechanism. They failed to develop a theoretical apparatus that would replace or supplement the orthodox theory. This may explain why the phrase "institutional economics" has become little more than a synonym for "descriptive economics." The hope that institutional economics would furnish a new interdisciplinary social science proved stillborn. (This is perhaps not surprising, because it was by abstracting purely economic forces from the totality of social interactions that economics got so far ahead of the other social sciences in theoretical rigour.) Although there is no longer an institutionalist movement in economics, the spirit of institutionalism is alive in such works as the Harvard economist John Kenneth Galbraith's The Affluent Society (2nd ed., 1969) and The New Industrial State (1967).

Returning to the innovations of the 1930s, the theory of monopolistic or imperfect competition remains somewhat controversial to this day. The older economists had devoted all their attention to two extreme types of market structure, that of "pure monopoly," in which a single seller controlled the entire market for one product, and that of "pure competition," characterized by many sellers, highly informed buyers, and a single, standard product. The theory of monopolistic competition gave recognition to the range of market structures that lie between these extremes, including (1) markets having many sellers with "differentiated products," employing brand names, guarantees, and special packaging that cause consumers to regard the product of each seller as unique; (2) "oligopoly," markets dominated by a few large firms; and (3) "monopsony," markets with a single monopolistic buyer and many sellers. The theory produced the powerful conclusion that competitive industries in which each seller has a partial monopoly because of product differentiation will tend to have an excessive number of firms, all charging a higher price than they would if the industry were perfectly competitive. Since product differentiation — and the associated phenomenon of advertising — seems to be characteristic of most industries in developed capitalist economies, the new theory was immediately hailed as injecting a healthy dose of realism into orthodox price theory. Unfortunately, its scope was not great enough. It failed to provide a satisfactory theory of price determination under conditions of oligopoly. In advanced economies many of the manufacturing industries are oligopolistic. The result has been to leave a somewhat undigested lump at the centre of modern price theory, a constant reminder of the fact that economists still lack an adequate explanation of the conditions under which the giant firms of rich countries conduct their affairs.

**Keynesian economics**

The second major breakthrough of the 1930s, the theory of income determination, was primarily the work of one man — John Maynard Keynes. Keynes asked questions that in some sense had never been asked before; he was interested in the level of national income and the volume of employment rather than in the equilibrium of the firm or the allocation of resources. It was still a problem of demand and supply, but "demand" here means the total level of effective demand in the economy, and "supply" means the nation's capacity to produce. When effective demand falls short of productive capacity, the result is unemployment and depression; when it exceeds the capacity to produce, the result is inflation. The heart of Keynesian economics consists of an analysis of the determinants of effective demand. If one ignores foreign trade, effective demand consists essentially of three spending streams: consumption expenditures, investment expenditures, and government expenditures, each of which is independently determined. Keynes attempted to show that the level of effective demand so determined may well exceed or fall short of the physical capacity to produce goods and services: that there is no automatic tendency to produce at a level that results in the full employment of all available men and machines. This fundamental implication of the theory came as something of a shock to exponents of the traditional economics who had been inclined to take refuge in the assumption that economic systems tend automatically to full employment. By keeping his attention focussed on macroeconomic aggregates, like total consumption and total investment, and by a deliberate simplification of the relations between these economic variables, Keynes achieved a powerful model that could be applied to a wide range of practical problems. His system subsequently underwent considerable refinement — some have said that Keynes himself would hardly have recognized it — and became thoroughly assimilated into the body of received doctrine (see economic stabilizer). Still, it is not too much to say that Keynes is perhaps the only economist to have added something really new to economics since Walras and perhaps since Ricardo.

Keynesian economics as conceived by Keynes was entirely "static"; that is, it did not involve time as an important variable. But a disciple of Keynes, Roy Harrod, soon developed a simple macroeconomic model of a growing economy; in 1948 he published Towards a Dynamic Economics, launching an entirely new speciality, "growth theory," which absorbed the attention of an increasing number of economists.

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**Methodological considerations in contemporary economics**

Economists are sometimes confronted with the charge that their discipline is not a science. Human behaviour, it is said, cannot be analyzed with the same objectivity as the behaviour of atoms and molecules. Value judgments, philosophical preconceptions, and ideological biases must interfere with the attempt to derive conclusions that are independent of the particular economist espousing them. Moreover, there is no laboratory in which economists can test their hypotheses.

This argument raises issues for all of the social sciences. Only a very general reply can be given here. Economists are wont to distinguish between "positive economics" and "normative economics." Positive economics seeks to establish facts: Will a subsidy to butter producers lower the price of butter? Will a rise in wages in the automobile industry reduce the employment of automobile workers? Will devaluation improve the balance of payments? Does monopoly foster technical progress? Normative economics, on the other hand, is not concerned with matters of fact but with questions of policy, of "good" or "bad": Should the goal of price stability be sacrificed to that of full employment? Should income be taxed at a progressive rate? Should there be legislation in favour of competition?

Positive economics in principle involves no judgments of value; its findings may be as impersonal as those of astronomy and meteorology, two natural sciences that are also denied the advantage of conducting laboratory experiments. As the British philosopher David Hume argued 200 years ago, there is no logical way to deduce "ought" from "is" or prescriptions from descriptions; all statements of fact are ethically neutral. In that sense a value-free economics is possible (at least in principle): if economics is about the application of means to achieve given ends, there would seem to be no reason why one cannot analyze the allocation of means to achieve any end. This is not to deny that most of the interesting economic propositions involve the addition of definite value judgments to a body of established facts, that ideological bias creeps into the very selection of the questions that economists investigate, that what is a means from one point of view may be an end from another, nor even that much practical economic advice is loaded with concealed value judgments, the better to persuade rather than merely to advise. This is only to say that economists are human. The commitment of economists the world over to the ideal of value-free positive economics (or to the candid declaration of personal values in normative economics) serves as a defense against the attempts of special interests to bend the science to their own purposes. The best assurance against bias on the part of any particular economist is the criticism of other economists. The best protection against special pleading in the name of science is the professional standards of scientists.

**Methods of inference**

But how, one may ask, are facts established in a science that cannot conduct experiments? In essence, the answer is: by means of statistical inference. Economists typically begin by describing the area under study according to what they feel to be important. Then they construct a "model" of the real world, deliberately repressing some of its features and emphasizing others; they abstract, isolate, and simplify, thus imposing order on a world that at first glance appeared disorderly. Having evolved an admittedly unrealistic representation of the real world, they then manipulate the model by a process of logical deduction, arriving eventually at some prediction or implication that is of general significance. At this point, they return to the real world to see whether or not the prediction is borne out by observed events.

But the observable events that are available to test a theory never exhaust the population of all such events: they are merely a sample of it. This raises the problem of statistical inference; namely, what can be inferred about a population from a sample of the population? The theory of statistical inference is simply an agreed-upon procedure for making such inferences, but in the nature of the case it never succeeds in removing all elements of judgment from an inference. Thus the empirical truths of economics are invariably surrounded by a band of doubt, and economists speak of them as "probable" or "likely"; they are propositions in which economists have "a certain degree of confidence" because it is unlikely that they could have come about by chance.

It follows that judgments are at the heart of both positive and normative economics. It is easy to see, however, that judgments about "degrees of confidence" and "statistical levels of significance" are of a totally different order from those that crop up in normative economics. When men say that every individual should be allowed to spend his income as he likes, that people should not be free to control material resources and to employ others, or that governments must offer relief for the victims of inexorable economic forces, they are making the kind of value judgments that laymen have in mind when they accuse economists of producing personal preferences in the guise of scientific conclusions. There is no room for such value judgments in positive economics.

**Microeconomics**

Since Keynes, economic theory has been of two kinds: macroeconomics — or the study of the determinants of national income — and the traditional microeconomics. The latter approaches the economy as if it were made up only of business firms and households (ignoring governments, banks, charities, trade

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unions, and all other economic institutions) interacting in two kinds of markets — product markets and markets for productive services, or factor markets. Households appear as buyers in product markets and as sellers in factor markets, where they offer men, machines, and land for sale or hire. Firms appear as sellers in product markets and as buyers in factor markets. In each type of market, price is determined by the interaction of demand and supply, and the problem of microeconomic theory is to say something meaningful about the forces that make up demand and supply.

**Theory of choice**

At first it appears that all one can say is that everything depends on everything else. But firms and households do not behave in a vacuum. Firms face certain technical constraints in producing goods and services, and households have definite preferences for some products over others. It is possible to express the technical constraints facing business firms by writing down a series of "production functions," one for each firm. A production function is simply a kind of equation that expresses the fact that the output of a firm depends on the quantity of inputs it employs and, in particular, that inputs can be technically combined in different proportions to produce a given level of output. A production engineer could calculate, on the basis of existing technical knowledge, the largest possible output that could be produced with every possible combination of inputs and in this way could define a boundary to the range of production possibilities open to a firm. By itself this does not tell how much the firm will produce or what mixture of products it will make or what combination of inputs it will adopt: these depend on the prices of products and the prices of inputs (or "factors of production"), which have yet to be determined. One may assume that the firm is motivated in a particular way: it wants to maximize profits, which are defined as the difference between the sales value of its output and the money outlays required to obtain its inputs. It will, therefore, select that combination of inputs that minimizes the costs of producing any given quantity of output and will select from the range of possible combinations of products that combination that maximizes its revenues. This is to say that it always tries to move along its production function, along the edge of the boundary of technical possibilities. But where it ends depends, in part, on the demand for its products. This leads to the part played by households in the system.

Households are endowed with definite "tastes" that can be expressed in a series of "utility functions," one for each household. A utility function is an equation like a production function, expressing the fact that the pleasure or satisfaction that households derive from consumption depends on the products that they purchase and on the various ways in which they combine these products in consumption to yield a given level of satisfaction. The utility function need not be specified in the

same detail as a production function. One may think of it as a general description of the household's preferences between all the paired alternatives with which it will be confronted. Here, too, it is necessary to assume something about motivation to make any progress: the assumption is that households seek to maximize satisfaction, distributing their given incomes among available consumer goods in such a way as to derive the largest possible "utility" from consumption. Their incomes, however, remain to be determined.

The purpose of production functions in economic theory is to provide an anchor in the bedrock of technology from which to derive the "supply curves" of firms in product markets and the "demand curves" of firms in factor markets. Similarly, the purpose of utility functions is to provide an anchor in subjective "tastes" from which to derive the "demand curves" of households in product markets and the "supply curves" of households in factor markets. All of these demand and supply curves express the quantities demanded and supplied as a function of prices, not because price is the only determinant of economic behaviour but because the purpose is to have a theory of price determination. Much of economic theory is devoted to showing how various production and utility functions, coupled with certain assumptions about behaviour, lead to demand and supply curves in which the quantity demanded is inversely related and the quantity supplied positively related to price. The figure depicts these relationships (curves would be just as suitable as straight lines).

Not all demand and supply curves look alike. The essential point is that most demand curves are negatively inclined, while most supply curves are positively inclined. This may seem a modest result for a great deal of effort, but the argument has powerful implications. The participants in a market will be driven automatically to the price at which the two curves intersect; this price p is called the "equilibrium" price or "market-clearing" price because it is the only price at which supply and demand are equal. If it is a market for butter, any change in the production function of dairy farmers or in the utility function of butter consumers or in the prices of cows, grassland, and milking equipment or in the incomes of butter consumers or in the prices of nondairy products that consumers buy can be shown to lead to definite changes in the equilibrium prices of butter and in the equilibrium quantity of butter produced. Better still, the effects of a government ceiling on the price of butter or of a tax on butter producers or of a price-support program for dairy farmers can be predicted with almost perfect certainty. As a rule, the prediction will refer only to the direction of change (the price will go up or down); but if the demand and supply curves of butter can be defined in quantitative terms on the basis of past data, one may be able to predict the actual magnitude of the change.

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**Theory of allocation**

This analysis of the behaviour of firms and households is to some extent symmetrical: all economic agents are conceived of as ordering a series of attainable positions in terms of an entity they are trying to maximize. For a firm these attainable positions are essentially input combinations; for a household they are product combinations. From the maximizing point of view, some combinations are better than others; the best combination is called the "optimal" or "efficient" combination. The rule for efficient, optimum allocation may now be stated baldly: an optimum allocation is one that equalizes the returns of the marginal or last unit to be transferred between all the possible uses. In the theory of the firm, an optimum allocation of outlays among the factors of production implies that the "marginal physical product" of an additional dollar devoted to hiring the services of any one of the factors is the same for all factors; the so-called law of eventually diminishing marginal productivity, a property of a wide range of production functions, ensures that such an optimum exists. In the theory of consumer behaviour an optimum situation obtains when the consumer has distributed his given income in such a way that the "marginal utility" of each additional dollar spent on any of the products purchased is equal for all products; the "law of eventually diminishing marginal utility," a property of a wide range of utility functions, ensures that such an optimum exists. These are merely particular examples of the "equimarginal principle," which is not only at the core of the theory of the firm and the theory of consumer behaviour but also underlies the theory of money, of capital, and of international trade. In fact, the whole of microeconomics is nothing more than the spelling out of this principle in ever wider contexts.

The equimarginal principle is, of course, applicable to any decision that involves alternative courses of action. Economics furnishes a technique for thinking about decisions, whatever their character and whosoever makes them. Military planners may, for example, consider a variety of weapons in the light of a single objective, that of damaging an enemy; some of the weapons are effective against the enemy's army, some against the enemy's navy, and some against his air force; the problem is to find an optimal allocation of the defense budget, one that equalizes the marginal contribution of each type of weapon. But defense departments rarely have single objectives; along with maximizing damage to an enemy there may be another objective, such as minimizing losses from attacks. In that case, more than the equimarginal principle is needed for a decision; it is necessary to know how the department ranks the two objectives in order of importance, since different rankings will imply different optima. But a ranking of objectives is simply a utility function or a preference function.

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In other words, when an institution pursues multiple ends, decisions about how to achieve them require a weighting of the ends. Every decision involves a "production function"— a statement of what is technically feasible — and a "utility function"; the equimarginal principle is then invoked to provide an efficient, optimal strategy. This applies just as well to the running of hospitals, churches, and schools as to the conduct of a business enterprise, to the location of an international airport as well as to the design of a development plan for an underdeveloped country. This is why economists crop up in what seem to be the most unlikely places, advising on activities that are obviously not being conducted for economic reasons.

**Macroeconomics**

There is, however, an approach to economics in which the foregoing considerations do not apply. That is the field known as macroeconomics. In macroeconomics one is concerned with the aggregate outcome of individual actions. Keynes's "consumption function," for example, which relates aggregate consumption to national income, is not built up from individual consumer behaviour; it is simply an empirical generalization. The focus is on income and expenditure flows rather than on markets. Purchasing power flows through the system from business investment to consumption, but it leaks out at two places in the form of personal and business savings. Counterbalancing the savings are investment expenditures in the form of new capital goods, houses, and so forth, which constitute a source of new injections of purchasing power in every period. Since savings and investments are carried out by different people for different motives, there is no reason why "leakages" and "injections" should be equal in every period. If they are not equal, national income, the sum of all income payments to the factors of production, will rise or fall in the next period. When planned savings equal planned investment, income will be at an equilibrium level, that is, a level at which it can sustain itself; when the plans of savers do not match those of investors, the level of income will go on changing until the two do match. One can complicate this simple model by making investment a function of the interest rate; by introducing the government budget, the money market, labour markets, imports and exports, foreign investment; and so forth. But all this is far removed from the problem of resource allocation and from the maximizing behaviour of individual economic agents.

The result is a kind of intellectual schizophrenia in which the techniques of microeconomics do not carry over fully into macroeconomics and vice versa. This is widely held to be an unsatisfactory state of affairs; economists have in recent years sought to build a bridge between the individual consumer and the overall

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consumption function and between the individual investor and the behaviour of aggregate investment. Nevertheless, the bridge remains incomplete, and the student of economics must be prepared to work with two boxes of tools.

**Econometrics**

Like mathematical economics, econometrics is something economists do rather than a special area of interest. Econometrics refers to the study of empirical data by statistical methods, the purpose of which is the testing of hypotheses and the estimation of relationships suggested by economic theory. Whereas mathematical economics considers the purely theoretical aspects of economic analysis, econometrics attempts to falsify theories that are expressed in explicit mathematical terms. But frequently the two go together.

The classic technique for estimating an economic relationship is that of "least squares," which is a method of fitting a trend line to a scatter of observations that minimizes the square of the deviations of the observed points from the line. To take a simple example: the Keynesian theory assumes that consumers' expenditures depend principally on income; one may interpret this to mean that consumption depends only on income and then test the hypothesis by trying to fit a trend line to a series of observations of income and consumption over a period of time. In so doing, one is really saying that the observations that fall to either side of the line are due either to errors in measuring the variables or to errors in specifying the relationship between consumption and income. It is essential to the method of least squares that these "errors" be randomly distributed or at any rate distributed in known ways. When this condition is violated, least squares estimates are unreliable. It is sometimes difficult to tell with economic data just how the errors are randomly distributed, and it is precisely for this reason that an econometrician is needed rather than an ordinary statistician.

A still more significant trend in recent econometrics is the tendency to move from single-equation estimates (such as the relationship between consumption and income) to systems of simultaneous equations. While consumption depends on income, income also depends on consumption; this kind of interdependence requires two equations rather than one. More generally, most economic variables are the result of demand and supply forces that simultaneously determine quantities and prices. To estimate a demand curve for butter from a single-equation regression (by relating the price of butter to the quantities of butter consumed, the incomes of consumers, and the prices of near substitutes for butter) is likely to produce a biassed answer because the price of butter is also influenced by supply conditions in the dairy industry. This creates the so-called identification problem, namely, the question of whether it is possible to identify a demand curve or a supply curve

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from observed price-quantity data. The use of simultaneous equation models to estimate economic relationships is by now perhaps the best way of distinguishing econometrics from economic statistics.

The foregoing discussion covers only nine major branches of economics. There are many other fields in economics, including economic history, comparative economic systems, business cycles, economic forecasting, national income accounting, managerial economics, business finance, marketing, the economics of natural resources, economic geography, consumer economics, and regional

economics.

*Mark Blaug*

**Growth and development**

The study of economic growth and development is not a single branch of economics but falls, in fact, into two quite different fields. The two fields — "growth" and "development"— employ different methods of analysis and are indeed addressed to two distinct types of inquiry. Development economics is easy to describe. It is one of the three major subfields of economics, the other two being microeconomics and macroeconomics. Development economics resembles economic history in that it seeks to explain the changes that take place in economic systems with the passage of time.

The subject of economic growth is not so easy to characterize. It is the most technically demanding field in the whole of modern economics, impossible to grasp for anyone who lacks differential calculus. Its focus is the properties of equilibrium paths, rather than equilibrium states. One makes a model of the economy and puts it into motion, requiring that the time paths described by the variables be self-sustaining in the sense that they continue to be related to each other in certain characteristic ways. Then one can investigate the way economics might approach and reach these steady-state growth paths from given starting points. Beautiful and frequently surprising theorems have emerged from this experience, but as yet there are no really testable implications nor even definite insights into

how economies grow.

Growth theory began with the work of Roy Harrod in England and Evsey Domar in the United States. Their joint product has been known ever since as the Harrod-Domar model. Keynes had shown that new investment has a multiplicative effect on income and that the increased income generates extra savings to match the extra investment, without which the higher income level could not be sustained. One may think of this as being repeated from period to period, remembering that investment, apart from raising income disproportionately, also generates the capacity to produce more output that cannot be sold unless there is more demand,

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that is, more consumption and more investment. That is all there is to the model. It contains one behavioral condition — that people tend to save a certain proportion of extra income, a tendency that can be measured. It contains one technical condition — that investment generates additional output, a fact that can be established. And it contains one equilibrium condition — that planned saving must equal planned investment in every period if the income level of the period is to be sustained. Given these three conditions, the model generates a time path of income and even indicates what will happen if income falls off the path

More complex models have since been built, incorporating different saving ratios for different groups in the population, technical conditions for each industry, definite assumptions about the character of technical progress in the economy, monetary and financial equations, and much more.

**Labour**

Like monetary and international economics, labour economics is an old economic speciality. It gets its raison d'etre from the peculiarities of labour as a commodity. Labour itself is not bought and sold; rather, its services are hired and rented out. But since people cannot be disassociated from their services, various nonmonetary considerations play a role in the sale of labour services as contrasted with the sale of machine time or the rental of land. Yet, the bulk of the literature in labour economics was until recently concerned solely with the demand side of the labour market. Wages, the textbooks all said, were determined by the "marginal productivity of labour," that is, by the relationships of production and by consumer demand. If the supply of labour came into the picture at all, it was merely to allow for the presence of trade unions; unions could only raise wages by limiting the supply of labour.

After a long period of neglect, the supply side of the labour market began, in the 20th century, to attract the attention of economists. First, attention shifted from the individual worker to the household as a supplier of labour services; the increasing tendency of married women to enter the labour force and the wide disparities and fluctuations observed in the rate that females participate in a labour force drew attention to the fact that an individual's decision to supply labour is not independent of the size, age structure, and asset holdings of the household to which he or she belongs. Second, the new concept of "human capital" — that people make capital investments in their children and in themselves by incurring the costs of education and training, the costs of searching for better job opportunities, and the costs of migration to other labour markets — has served as a unifying explanation of the diverse activities of households in labour markets. In this way, capital theory has become the dominant analytical tool of the labour economists,

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replacing or supplementing the traditional theory of consumer behaviour. The economics of training and education, the economics of information, the economics of migration, the economics of health, and the economics of poverty are some of the by-products of this new perspective. A field that was at one time regarded as rather cut-and-dried has taken on new vitality.

Labour economics, old or new, has always regarded the explanation of wages as its principal task, including the factors determining the general level of wages in an economy and the reasons for wage differentials between industries and occupations. Wages are influenced by trade unions; the impact of their activities is of increased importance at a time when most governments manage the economy with one eye on the unemployment statistics. The prewar fears of chronic unemployment gave way to the postwar fears of chronic inflation at or near levels of full employment. In response to this a vast literature sprang up after 1945 analyzing the inflationary pressures stemming from both the supply side and the demand side of labour markets. Whether prices were being pushed up by the labour unions ("cost push") or pulled up by excess purchasing power ("demand pull") became the issues in this long debate on inflation, a controversy that is, of course, intimately related to the quarrels in monetary economics mentioned earlier.

**Money**

One of the oldest, widely accepted functions of government is control over the supply of money. The dramatic effects of changes in the quantity of money on the level of prices and the volume of economic activity were recognized and thoroughly analyzed in the 18th century, and monetary economics has ever since constituted one of the principal branches of economics. In the 19th century a complex and somewhat crudely formulated tradition grew up known as the "quantity theory of money," which held that any change in the supply of money can only be absorbed by variations in the general level of prices (the purchasing power of money). In consequence, prices will tend to change proportionately with the quantity of money in circulation. As the growth of fiat paper money gave governments increasingly effective control over the stock of circulating media, the quantity theory of money supplied an apparently simple rationale for the management of the economy: all that was needed to prevent inflation or deflation was to vary the quantity of money in circulation inversely with the level of prices.

One of the targets of Keynes's attack on traditional thinking in his General Theory of Employment, Interest and Money was this quantity theory of money. Keynes produced a different theory of the demand for money that implied that the impact of a change in the stock of money on the level of national income is weak and at best indirect; the effect on prices is virtually nil, he maintained, at least in

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economies with heavy unemployment such as prevailed in the 1930s. He put his emphasis instead on government budgetary and tax policy and direct control of investment. As a consequence, economists lost faith in monetary management and came to regard monetary policy as more or less ineffective in controlling the volume of economic activity.

In the 1960s there was a remarkable revival of the older view, at least among a small but growing school of American monetary economists. They accepted much of Keynesian economics but argued that the effects of fiscal policy are unreliable unless the quantity of money is regulated at the same time. They refurbished the quantity theory of money and tested the new version on a variety of data for different countries and for different time periods, leading to the broad conclusion that the quantity of money does matter.

In the late 20th century the controversy was still raging. It is notable that this debate, unlike previous debates in the history of monetary economics, was characterized by disputes over empirical findings — that is, it was focussed on the testable character of different monetary theories rather than on the manner of their formulation. Progress was made slower by the political overtones of the controversy: in some countries, belief in the efficacy of monetary policy had become a kind of litmus test of political conservatism. Nevertheless, a reconciliation between Keynesians and quantity theorists needed only some agreement as to the magnitude of monetary forces and the degree of stability of the demand for money. Monetary economics seemed at last to be coming of age as an empirical discipline.

**TRADEAND ECONOMICS**

Many transportation innovations occurred because of the needs of the military. Nevertheless, advances in vehicle designs and infrastructure (such as bridges and roads) were soon applied to trade and commerce. The Roman road system, originally created to move troops quickly and efficiently throughout the empire, soon created a massive economic market centered on Rome. The European explorers of the 15th and 16th centuries were originally seeking new paths to the riches of the Orient when they happened on the New World. The trillion-dollar international trade business of today relies entirely on a reliable system of global transportation to meet demand and provide customers all over the world with goods and services

International trade routes connect different countries. These routes reflect the economic interdependence of many nations of the world. Many countries are dependent on other countries for natural resources, finished goods such as automobiles and electronics, and parts for products assembled locally. Many of the world's largest trade partners, such as the United States, Canada, Japan, Mexico,

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and Europe, are connected with numerous transportation services and travel routes. In Asia, Japan has strong maritime trade relations with Southeast Asian countries in order to exchange natural resources for manufactured goods. The U.S. ports of New Orleans, Louisiana, and Miami, Florida, are major ports of entry for trade with Latin American nations.

Treaties and international agreements among countries are used to protect international shipping and travel. These agreements have related to issues such as vessel standardization, allowable ports of entry in a nation, customs procedures, tariffs that can be applied to certain commodities, and rights of passage through international waters. A recent example of such an agreement is the North American Free Trade Agreement (NAFTA), which was signed in 1992 by the governments of Canada, the United States, and Mexico. Among other actions, NAFTA eliminated many tariffs, allowed Mexican trucks to travel into the United States, provided safety and regulatory standards for trucks and buses, and permitted U.S. and Canadian investment on a limited basis in Mexican transportation firms. Similar trade agreements will continue to characterize international transportation.

Besides the economic benefits associated with trade, there are many other indirect economic benefits related to transportation. More than 9.5 million workers are employed in transportation-related industries in the United States, and the transportation-related portion of the U.S. gross domestic product (GDP) in 2000 was $314 billion out of a total GDP of $9.9 trillion. Aerospace, naval, and automobile manufacturers are responsible for a large amount of that figure, as are the industries that supply these manufacturers, such as the steel, rubber, petroleum, and electronics industries

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**Economic forecasting**

It is the prediction of future economic activity and developments. Forecasting of this nature has grown rapidly since the 1930s, largely in response to the increasing unpredictability of the economic situation, a greater involvement of governments in economic affairs, which requires the preparation of economic plans and projections, and rapid improvement in the quality and coverage of economic statistics and forecasting techniques. There is a vast array of forecasts available, ranging from short-term predictions for specific economic variables (such as interest rates) or of demand for individual products (such as steel or automobiles) to medium- and long-term forecasts of the economy as a whole. Despite their lack of certainty, such forecasts are widely used in business, government, and private affairs to help in formulating policies, strategies, legislation, and long-term plans.

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A useful distinction can be made between macro- and micro-economic forecasts. Macroeconomic forecasts are designed to predict the future course of the entire economy or of specific broad economic variables, whereas microeconomic forecasting is designed to project the likely development of particular economic sectors such as one industry, commodity, or firm. The best known and most widely used form of macroeconomic forecast is that of national income or gross national product (GNP). This predicts, in numerical terms, the major components of a country's economic activity — private consumption, government expenditure, private and public investment, and the balance of exports and imports. All countries devote significant resources to this type of forecasting, typically on a one- to five-year basis. These forecasts are used for a number of different purposes. Governments use them to determine future economic strategy and to predict other variables of the economy such as the likely level of inflation, industrial output, employment, etc. Based on such a forecast, the effects of various proposed government actions (a cut in taxation or an increase in government expenditure, for example) can be tested before official policy is finalized.

Macroeconomic forecasts are also used outside government as a basis for producing more detailed projections of the main components of the economy and in the preparation of microeconomic forecasts. By studying the overall forecast of private consumption, for example, a retailer might, by referring to established patterns of spending, predict the amount that is likely to be spent on foodstuffs and nonfood products and then, working in the microeconomic forecasting area, attempt to determine future expenditures in specific product categories. Similarly, an automobile manufacturer will attempt to predict demand for his product by looking at the predicted level of and trends in disposable incomes and consumption and predictions of interest and exchange rates. He will also forecast production costs from the trend of wage increases and inflation. In general, most microeconomic forecasting starts with some forecast or assumption about the economy as a whole that is then modified or analyzed into its components in light of special factors and considerations applicable to a particular product, industry, or other concern.

Forecasts range from one month to 10 years or more. However, largely owing to the economic shocks of the last 20 years (e.g., the quadrupling of oil prices in 1972), there has been a trend away from highly numerical long-term forecasts in favour of indications of the broad direction of economic developments, based on both statistical evidence and more or less subjective judgments on such basic aspects of the economy as population growth, technological progress, and social changes. A set of long-term forecasts may be made to indicate the likely outcomes of several different but equally plausible assumptions in a technique often called scenario building.

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The techniques of economic forecasting have developed rapidly in recent decades. This in part reflects the growing understanding of the ways in which numerous economic variables affect each other. Equally important reasons are the better availability of good statistics and the development of computer methods for processing large amounts of data. Computer capacity has made possible the practical development of mathematical models of the economy through which it is possible to explore the relationships between the key determinants of the economic system with a speed and to a degree of detail that were not possible before. Most governments and large forecasting organizations use computers in this technique known as econometric forecasting.

**Supply and demand**

Supply and demand in economics is relationship between the quantity that producers wish to sell at various prices and the quantity of a commodity that consumers wish to buy.

The quantity of a commodity demanded can be seen to depend on the price of that commodity, the prices of all other commodities, the incomes of consumers, and their tastes. In economic analysis, the last three factors are often held constant; the analysis then involves examining the relationship between various prices and the maximum quantity that would potentially be purchased at each of these prices. These price-quantity combinations may be plotted on a curve, known as a demand curve.

The quantity of a commodity that is available in the market depends not only on the price obtainable for the commodity but also on the prices of substitutable products, the techniques of production, and the availability and costs of labour and other factors of production. In analyzing supply in the short run, one usually assumes that all but the price are constant in order to observe the relationship between various prices and the quantity potentially offered by suppliers at each price. It is the function of a market to equate demand and supply through the price mechanism. If buyers wish to purchase more of a commodity than is available at the prevailing price, they will tend to bid the price up. If they wish to purchase less than is available at the prevailing price, suppliers will bid prices down. Thus, there is a tendency toward an equilibrium price, at which the quantity demanded is just equal to the quantity supplied.

As the price rises, the quantity offered usually increases, and the willingness of consumers to buy an article normally declines, but these changes are not necessarily proportional. The measure of the responsiveness of supply and demand to changes in price is their elasticity. Elasticity is calculated as the ratio of the percentage change in the quantity demanded or supplied to the percentage change

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in price. Thus, if the price of a commodity decreases by 10 percent, and the sales of it consequently increase by 20 percent, the elasticity of demand for that commodity is said to be 2.The demand for products that have good, readily available substitutes is likely to be elastic, because consumers can easily replace one good with another if its price rises. The demand for a product may be inelastic if there are no close substitutes and if expenditures on the product comprise only a small part of the consumer's income. Firms faced with relatively inelastic demands for their products may increase their total revenue by raising prices; those with elastic demands cannot

Although the concept of elasticity is most often associated with consumers' demand for a product, it can be applied to other variables. It may be used to measure the responsiveness of the quantity demanded by consumers to changes in their income. Another type of elasticity, known as the cross-elasticity of demand, measures the response in consumers' demand for one product to changes in the price of another. The cross-elasticity is likely to be positive if the products are substitutes for one another, because an increase in the price of one will result in an increase in demand for the other. Supply-and-demand analysis may be applied to markets for final goods and services or to markets for labour, capital, and other factors of production as well. It can be applied at the level of the firm, the industry, or the entire economy. At the last level, though, the analysis is of quite a different nature. The total demand for all goods and services by all sectors of the economy, for example, determines the aggregate income in the economy; income thus depends on production, and a circular relationship exists between production, income, and final demand. The same may be said of the relationship between the supply of factors of production and the compensation offered, as in the case of unemployed workers who (theoretically) would willingly accept work at the going wage if it were available.

**Market**

Market is a means by which the exchange of goods and services takes place as a result of buyers and sellers being in contact with one another, either directly or through mediating agents or institutions.

Markets in the most literal and immediate sense are places in which things are bought and sold. In the modern industrial system, however, the market is not a place; it has expanded to include the whole geographical area in which sellers compete with each other for customers. Alfred Marshall, whose Principles of Economics (first published in 1890) was for long an authority for English-speaking economists, based his definition of the market on that of the French economist A. Cournot:

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Economists understand by the term Market, not any particular market place in which things are bought and sold, but the whole of any region in which buyers and sellers are in such free intercourse with one another that the prices of the same goods tend to equality easily and quickly.

To this Marshall added:

The more nearly perfect a market is, the stronger is the tendency for the same price to be paid for the same thing at the same time in all parts of the market.

The concept of the market as defined above has to do primarily with more or less standardized commodities, for example, wool or automobiles. The word market is also used in contexts such as the market for real estate or for old masters; and there is the "labour market," although a contract to work for a certain wage differs from a sale of goods. There is a connecting idea in all of these various usages — namely, the interplay of supply and demand

Most markets consist of groups of intermediaries between the first seller of a commodity and the final buyer. There are all kinds of intermediaries, from the brokers in the great produce exchanges down to the village grocer. They may be mere dealers with no equipment but a telephone, or they may provide storage and perform important services of grading, packaging, and so on. In general, the function of a market is to collect products from scattered sources and channel them to scattered outlets. From the point of view of the seller, dealers channel the demand for his product; from the point of view of the buyer, they bring supplies within his reach.

There are two main types of markets for products, in which the forces of supply and demand operate quite differently, with some overlapping and borderline cases. In the first, the producer offers his goods and takes whatever price they will command; in the second, the producer sets his price and sells as much as the market will take. In addition, along with the growth of trade in goods, there has been a proliferation of financial markets, including securities exchanges and money markets.

**Price**

It is the amount of money that has to be paid to acquire a given product. Insofar as the amount people are prepared to pay for a product represents its value, price is also a measure of value.

It follows from the definition just stated that prices perform an economic function of major significance. So long as they are not artificially controlled, prices provide an economic mechanism by which goods and services are distributed among the large number of people desiring them. They also act as indicators of the strength of demand for different products and enable producers to respond accordingly.

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This system is known as the price mechanism and is based on the principle that only by allowing prices to move freely will the supply of any given commodity match demand. If supply is excessive, prices will be low and production will be reduced; this will cause prices to rise until there is a balance of demand and supply. In the same way, if supply is inadequate, prices will be high, leading to an increase in production that in turn will lead to a reduction in prices until both supply and demand are in equilibrium.

In fact, this function of prices may be analyzed into three separate functions. First, prices determine what goods are to be produced and in what quantities; second, they determine how the goods are to be produced; and third, they determine who will get the goods. The goods so produced and distributed may be consumer items, services, labour, or other salable commodities. In each case, an increase in demand will lead to the price being bid up, which will induce producers to supply more; a decrease in demand will have the reverse effect. The price system provides a simple scale by which competing demands may be weighed by every consumer or producer.

Of course, a totally free and unfettered price mechanism does not exist in practice. Even in the relatively free market economies of the developed Western world there are all kinds of distortions — arising out of monopolies, government interference, and other conditions — the effect of which reduces the efficiency of price as a determinant of supply and demand. In centrally planned economies, the price mechanism may be supplanted by centralized governmental control for political and social reasons. Attempts to operate an economy without a price mechanism usually result in surpluses of unwanted goods, shortages of desired products, black markets, and slow, erratic, or no economic growth.

**Price**

The second marketing-mix element is price. Ordinarily companies determine a price by gauging the quality or performance level of the offer and then selecting a price that reflects how the market values its level of quality. However, marketers also are aware that price can send a message to a customer about the product's presumed quality level. A Mercedes-Benz vehicle is generally considered to be a high-quality automobile, and it therefore can command a high price in the marketplace. But, even if the manufacturer could price its cars competitively with economy cars, it might not do so, knowing that the lower price might communicate lower quality. On the other hand, in order to gain market share, some companies have moved to."more for the same" or "the same for less" pricing, which means offering prices that are consistently lower than those of their competitors. This kind of discount pricing has caused firms in such industries as airlines and

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pharmaceuticals (which used to charge a price premium based on their past brand strength and reputation) to significantly reevaluate their marketing strategies.

**Customers**

In order to understand target customers, certain questions must be answered: Who constitutes the market segment? What do they buy and why? And how, when, and where do they buy? Knowing who constitutes the market segment is not simply a matter of knowing who uses a product. Often, individuals other than the user may participate in or influence a purchasing decision. Several individuals may play various roles in the decision-making process. For instance, in the decision to purchase an automobile for a small family business, the son may be the initiator, the daughter may be an influencer, the wife may be the decider, the purchasing manager may be the buyer, and the husband may be the user. In other words, the son may read in a magazine that businesses can save money and decrease tax liability by owning or leasing company transportation. He may therefore initiate the product search process by raising this issue at a weekly business meeting. However, the son may not be the best-qualified to gather and process information about automobiles, because the daughter worked for several years in the auto industry before joining the family business. Although the daughter's expertise and research efforts may influence the process, she may not be the key decision maker. The mother, by virtue of her position in the business and in the family, may make the final decision about which car to purchase. However, the family uncle may have good negotiation skills, and he may be the purchasing agent. Thus, he will go to different car dealerships in order to buy the chosen car at the best possible price. Finally, despite the involvement of all these individuals in the purchase process, none of them may actually drive the car. It may be purchased so that the father may use it for his frequent sales calls. In other instances, an individual may handle more than one of these purchasing functions and may even be responsible for all of them. The key is that a marketer must recognize that different people have different influences on the purchase decision, and these factors must be taken into account in crafting a marketing strategy.

In addition to knowing to whom the marketing efforts are targeted, it is important to know which products target customers tend to purchase and why they do so. Customers do not purchase "things" as much as they purchase services or benefits to satisfy needs. For instance, a conventional oven allows users to cook and heat food. Microwave oven manufacturers recognized that this need could be fulfilled — and done so more quickly—with a technology other than conventional heating. By focusing on needs rather than on products, these companies were able to gain a significant share in the food cooking and heating market.

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Knowledge of when, where, and how purchases are made is also useful. A furniture store whose target customers tend to make major purchases in the spring may send its mailings at the beginning of this season. A food vendor may set up a stand near the door of a busy office complex so that employees must pass the stand on their way to lunch. And a jeweler who knows that customers prefer to pay with credit cards may ensure that all major credit cards are accepted at the store. In other cases, marketers who understand specifics about buying habits and preferences also may try to alter them. Thus, a remotely situated wholesale store may use deeply discounted prices to lure customers away from the more conveniently located shopping malls.

Customers can be divided into two categories: consumer customers, who purchase goods and services for use by themselves and by those with whom they live; and business customers, who purchase goods and services for use by the organization for which they work. Although there are a number of similarities between the purchasing approaches of each type of customer, there are important differences as well.

**Marketing**

It is the sum of activities involved in directing the flow of goods and services from producers to consumers.

Marketing's principal function is to promote and facilitate exchange. Through marketing, individuals and groups obtain what they need and want by exchanging products and services with other parties. Such a process can occur only when there are at least two parties, each of whom has something to offer. In addition, exchange cannot occur unless the parties are able to communicate about and to deliver what they offer. Marketing is not a coercive process: all parties must be free to accept or reject what others are offering. So defined, marketing is distinguished from other modes of obtaining desired goods, such as through self-production, begging, theft, or force.

Marketing is not confined to any particular type of economy, because goods must be exchanged and therefore marketed in all economies and societies except perhaps in the most primitive. Furthermore, marketing is not a function that is limited to profit-oriented business; even such institutions as hospitals, schools, and museums engage in some forms of marketing. Within the broad scope of marketing, merchandising is concerned more specifically with promoting the sale of goods and services to consumers (i.e., retailing) and hence is more characteristic of free-market economies.

Based on these criteria, marketing can take a variety of forms: it can be a set of functions, a department within an organization, a managerial process, a managerial philosophy, and a social process.

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**ЧАСТЬ 7 ПРИЛОЖЕНИЯ**

**ОСНОВНЫЕ ЕДИНИЦЫ ИЗМЕРЕНИЯ, ПРИНЯТЫЕ В США**

**Линейные меры**

**Linear Measure**

1 inch (in) дюйм = 2,54 см

1 foot (ft) фут = 30,48 см

1 yard (yd) ярд = 91,44 см

1 mile (ml) миля = 1,760 yards = 1,609 км

**Меры площади**

**Square Measure**

1 square inch (in.2) кв.дюйм = 6,45 см2

1 square foot (ft. 2) кв.фут = 629 см2

1 square yard (yd.2) кв. ярд = 0,836 м2

1 acre (а.) акр = 4,8 кв.ярда = 0,405 га

1 square mile (ml. 2) кв. миля = 640 акров = 295 га = 2,59 км2

1 township тауншип = 36 кв.миль = 93,24 км2

**Меры объема**

**Cubic Measure**

1 cubic inch (in.3) куб.дюйм = 16,39 см3

1 cubic foot (ft. 3) куб.фут = 0,028 м3

1 cubic yard (yd.3) куб. ярд = 27 cubic feet = 0,76 м

1 stack стек = 4 cubic yards = 3,04 м3

1 cord (short) корд (малый) (для круглого леса) = 3,568 м3

1 cord (gross) корд (большой) (для дров) = 3,624 м3

1 standard стандарт (для пиломатериалов) = 4,672 м3

1 freight ton тонна фрахтовая (корабельная) = 40 cubic feet = 1,13 м3

1 register ton 100 cubic feet тонна регистровая = 100 cubic feet = 2,83 м3

**Меры веса Weight Measure**

1 ounce (oz) унция = 28,35 г

1 pound (lb) фунт = 16 ounces = 453,59 г

1 stone стоун =14 pounds = 6,35 кг

1 hundredweight (cwt) (net, short) хандредвейт (малый, короткий) 100 pounds = 45,36 кг

1 hundredweight (cwt)(gross, long) хандредвейт (большой, длинный) 112 pounds = 50,8 кг

1 ton (ne) (sh.tn) тонна (малая, короткая) = 20 hundredweight (short) 2000 pounds = 907,18 кг

1 ton(ne)(tn) тонна (большая, длинная) = 20 hundredweight (long) : 1,016 кг

**Меры жидкостей**

**Liquid Measure**

1 teaspoon чайная ложка = 4,4 миллилитра

1 tablespoon столовая ложка = 3 teaspoons = 14,2 миллилитра

1 fluid ounce (floz) унция жидкая = 29,57 миллилитра

1 wineglass рюмка = 2 ounces = 56,8 миллилитра

1 gill джилл (гилл) = 1,4 pint = 0,118 л

1 pint (pt) пинта = 0,47л

1 quart (qt) кварта = 2 pints = 1,14 л

1 gallon (gal) галлон = 3,785 л

1 barrel (for crude oil) баррель (нефть) = 138,97 л

1 barrel (for liquids) баррель (жидк.) = 119,2 л

**Меры сыпучих тел Dry Measure**

1 pint (pt) пинта = 0,551 л 1 quart (qt) кварта = 0,101 л 1 gallon (gal) галлон = 3,785 л 1 peck (pk) = 7,7 л 1 bushel (bu) = 35,2 л 1 barrel (bbl)= 158,98 л

**Measurements**

6 ' 2" six foot two inches

7.3 m seven point three metres

3m x 2m three metres by two metres

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**ПЛАН АННОТАЦИИ И НЕКОТОРЫЕ ВЫРАЖЕНИЯ ДЛЯ ЕЕ НАПИСАНИЯ**

**Translation**

**The plan Some expressions** to **be used**

Статья под заголовком... Текст озаглавлен

**of the while rendering the text  
article**

1. The title The article is under the title ...

of the

article. The text is headed...

|  |  |  |
| --- | --- | --- |
| 2. The | The author of the article is ... | Автор статьи... |
| author of | The article is written by... | Статья написана... |
| the article, | It is (was) published in... | Статья опубликована. |
| where and | It is (was) printed in ... | Статья напечатана... |
| when the |  |  |
| article was |  |  |
| published. |  |  |
| 3.The | The main idea of the article is | Основная мысль |
| main idea |  | статьи... |
| of the | The article is about... | Статья о ... |
| article. | The article is devoted to... | Статья посвящена... |
|  | The article deals with... | В статье рассматривается... |
|  | The article touches upon... | Статья затрагивает... |
|  | The purpose of the article is to | Цель статьи состоит в |
|  | give the reader some | том, чтобы сообщить |
|  | information on... | читателю... |
|  | The aim of the article is to | Цель статьи |
|  | provide the reader with some | заключается в том, |
|  | material (data) on... | чтобы предоставить читателю... |

4. The A) The author writes...

contents of states... believes...  
the article. considers... explains...  
Some facts, points out... discusses...  
names, compares...

figures. emphasizes...

1. The article describes...
2. According to the text... Further the author reports (says)...

The article goes on to say that

D) In conclusion ...  
The author comes to the  
conclusion that...

5. Your I found the article interesting,

opinion of important, of no value, the article.

too hard to understand, dull...

The problem (question, issue)

is disputable ...

actual...

The problem is vital (urgent,

burning)...

The article is addressed to the

general reader.

Автор пишет, сообщает... полагает считает... объясняет указывает, обсуждает сравнивает... подчеркивает... В статье описывается Согласно тексту... В дальнейшем автор сообщает... Дальше в статье говорится... В заключение ... Автор приходит к выводу, что ...

Я считаю статью интересной, важной, не предоставляющей ценности,

слишком трудной для понимания, скучной. Проблема(вопрос) спорная, актуальная... Вопрос - насущный

Статья предназначена для широкого круга читателей.

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**ПРИЧАСТИЕ**

**THE PARTICIPLE**

**Перевод**

1 .Часть сказуемого

2. Определение

3. Обстоятельство

**ИНФИНИТИВ**

**THE INFINITIVE TO** + V

|  |  |  |  |
| --- | --- | --- | --- |
|  | Active | Passive | Действие |
| Indefinite | to ask | to be asked | одновременное, длительное |
| Continuous | to be asking |  |
| Perfect | to have asked | to have been asked | предшествую  щее, длительное |
| Perfect Continuous | to have been asking |  |

|  |  |  |
| --- | --- | --- |
| Функции инфинитива | Примеры | Перевод |
| 1 .Подлежащее | It is useful to work. | Ходить пешком полезно. |
| 2. Часть сказуемого | Our aim is to master English. | Наша цель -овладеть английским языком. |
| 3. Дополнение | She likes to swim. | Она любит петь. |
| 4. Определение | The desire to find the solution was very strong. | Желание найти решение было очень сильным |
| 5. Обстоятельство | She was there to study physics. | Она поехала туда изучать физику. |



|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Participle I (ing) | | | | Participle II (ed) |
|  | Active | Passive | Действие | asked |
| Indefinite | asking | being asked | Одновремен­ное |  |
| Perfect | having asked | having been asked | предшест­вующее |  |

Функции

Примеры

Не is writing a paper

Он пишет статью

The boy playing in

the garden is my son.

Мальчик, играющий в саду, мой сын

Having finished his

experiments he compared the results.

Закончив свои

эксперименты, сравнил

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ПРИЧАСТИЕ

**(РУССКИЙ ЯЗЫК)**

|  |  |  |
| --- | --- | --- |
| **ДЕЙСТВИТЕЛЬНОЕ**  **(САМ)** |  | **СТРАДАТЕЛЬНОЕ (СО СТОРОНЫ)** |
| **-УЩ-(-ЮЩ-)**  ♦**ЧИТАЮЩИЙ** | **НАСТ.ВРЕМЯ**  **1СПР** | **-ом-**  **(-ЕМ-)**  ♦**ЧИТАЕМЫЙ** |
| **-АЩ-(ЯЩ-)**  ♦**СЛЫШАЩИЙ** |  | **-ИМ-**  ♦**СЛЫШИМЫЙ** |
| **-Ш-(-ВШ-)**  **♦СТРОИВШИЙ НЕСШИЙ** | **ПСПР**  **ПРОШ.ВРЕМЯ** | **-т--нн-**  **-ЕНН-**  **♦ПОНЯТЫЙ**  **УВИДЕННЫЙ**  **ПРОЧИТАННЫЙ** |

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**АГЛО-РУССКИЙ СЛОВАРЬ**

**А, а**

**ability** [э 'biliti] n: способность

**accessorial** [ afeksa 'saund] adj: вспомогательный, дополнительный **accommodate** [э 'komadeitjv: удовлетворять account [a'kaunt]n: счет v: ~ *for* объяснять acknowledge [эк nolid3]v: подтверждать **action** [ 'аек/эп] п: действие, поведение activity [ аэк 'tivhi] n: деятельность

add [ aed] v: прибавлять, складывать; *added costs -* переменные издержки (в транспортных операциях) adjustment [э' djjAstmant] n: регулирование, приспособление advance[sd ' va:ns] n: продвижение вперед, прогресс, улучшение; *in ~* заранее

**advertisement** [Јd V3:tism3nt] n: реклама **affect** [э' fekt] v: воздействовать, влиять

**agency** [ 'eid3ansi]n: агенство, орган (учреждение, организация) agent [ eid^ant ]n: агент, представитель, посредник, доверенное лицо **aggregate** [' aegrigit ] v: собирать в одно целое; • adj - собранный вместе, общий; • n - совокупность aid [ eid ] v: помогать, способствовать

**aid** [eid]n: pl. вспомогательные средства

**aircraft** [' еэкга:п:]п: самолет, собир. авиация allocate ['ael sukeit] v:размещать, распределять

**allocation** [ ,ael su'keijan] n: распределение

**allow** (s' lau] v: позволять, разрешать

**alter** [ 'о:кэ ]v: изменять, менять amount [э' maunt] n: количество, сумма

**analysis** (s' naelasisjn: анализ, разбор

**analyze** [эе' nalaiz] v: анализировать anchorage[' aet)karid3 ]n: якорная стоянка, якорный сбор

**application** [,aepli ' kei/эп ]n: применение, употребление, заявление, прошение

**apply** [э' plai ] v: обращаться, применять **approach** [a'prautf)n: подход

**appropriately** [a'praupriitli ] adv: соответственно, свойственно **argumen**t [' a: gjumant] n: довод, аргумент

**arrange** [э' reind^jjv: устраивать, организовывать

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**aspect** [' aespakt ] n: вид, выражение, сторона, аспект,(мн.ч.)

перспективы

**assert** [э' sa:t ] v: утверждать, заявлять; отстаивать, защищать

**assess** [э' ses]v: определять сумму налога, щтрафа; облагать налогом,

штрафовать

**assignment** [э' sainmantjn: назначение, распределение

**associate** [a'saut/iit] ] v: соединять, связывать, ассоциироваться

**assume** [a'sju:m ] v: предполагать, допускать, принимать на себя

**attendance** [a'tendans ] n: присутствие, уход, обслуживание, услуги

**attempt** [э' tempt] v: пытаться, пробовать

**avoid** [э' void] v: избегать, уклоняться

await [a'weit ]v:ожидать

**axle** [' asksl ] n: ось

**В,Ь**

**back**[ Ьжк]п: задняя, обoротная сторона

**basis** [ 'beisis]n: основание, базис

**bearer** [ Ьеэгэ]п: предъявитель чека, податель

**behalf** [bi 'ha:f] *n . on or (US) in~of* от имени кого-либо

**behaviour** [ bi 'heivja] n: поведение

**belief** [ bi'li:f] n: убеждение, мнение

**benefit** [ 'beniflt] n: прибыль, выгода; • v: приносить пользу

**berth** [Ьэ.в] n: причал

**body** [ bodi] n: организация, корпорация

**borrow** [ borau] v: занимать

**boundary** [' baundari] n: граница, межа; adj: пограничный

brand [braaid] n (also: ~ name) фирменная марка

**break- even** [ 'breik 'i:van ]n: безубыточность; ~ *point—*точка

бузубыточности, самоокупаемости; точка нулевой прибыли down

**build** [bild] v: строить, сооружать, создавать

**bus** [ bAs] n: автобус

**business** [ 'biznis] n: дело, занятие, коммерческая деятельность,

торговое предприятие, фирма

**buy** [ faai ] v: покупать; ~ *out* выкупать

**buyer** [' baio] n: покупатель

С, с

**canal** [ ka' nasi] n: канал

**capacity** [ кэ' passiti] n: пропускная способность

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**capture** [' kaspt/a ] v: захватить, увлечь

**car** fka:] л: вагон, вагонетка

**cargo** [ 'ka: gau] n: груз carriage [ kaendg] n: перевозка **carrier** [kaena] n: транспортное агенство, перевозчик

**carry** [' kaari ] v: везти, перевозить; ~ *out* доводить до конца, выполнять, осуществлять

**case** [ keis ] n: случай, обстоятельство

**cashier** [ ksfe '/ia]n: кассир; *cashier's check* чек кассира (подписанный кассиром банка), банковский чек

**cause** [ ko:z] n: причина, основание, дело

**challenge** ['t/ 33lind3 ] v : бросать вызов, оспаривать, требовать **challenge** [t/aelind3] n: сложная задача, проблема change [ t/eind3 ] n: перемена, изменение

**charge** [t/a:d3] n: плата, сбор; • v: назначать цену, просить

**chart** [tla:t] v: карта, диаграмма, схема, чертеж, таблица

**choice** [tjois] n: выбор choose [tju:z] v: выбирать

**claim** [ kleim] n: требование, претензия clause [klo:z]n: пункт, условие контракта

**clearing** [' kliarirj ]n: клиринг, безналичные расчеты; ~ *house* расчетная палата (банковская)

**collective** [ ko'lektiv] adj: совместный, совокупный; n: коллектив **commit** [кэ 'mit] v: совершать, принимать на себя обязательства **commerce** ['koma(:)s ] n: торговля, коммерция commitment [ka 'mitmant] n: обязательство

**commodity** [кэ 'moditi] n: товар

**communication** [кэ mju:ni' keijan] n: связь, средство сообщения, общение, сообщение, информация

**community** [ кэ 'mju: niti ] n: объединение, сообщество

**commuter** [кэ 'mju:ta ] n: лицо, совершающие регулярные поездки **compare** [ кэт'реэ] v: сравнивать

**comparison** [kam'paerisn ] n: сравнение

**compensatory** [ кэш pensatari ] adj: компенсирующий, возмещающий **compete** [kam 'pi:t ] v: конкурировать (with - c)

**competition** [ kompi 'tijbnjn: конкуренция

**competitive** [kam 'petitiv] adj: конкурирующий, конкурентный, конкурентноспособный

**concept** f'konsept] n: понятие, идея, общее представление, концепция **concern** fkan' sa:n] n: важность, значение, интерес

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**condition** [кэп ' di/эп] n: условие, состояние, положение,

обстоятельства

**confront** [кэп ' frAnt ] v: противостоять, сопоставлять, стоять против

**congeal** [кэп ' d3i:l ] v: замораживать, замерзать, застывать

**congestion** [кэп ' d3est/an ] n: перегруженность, затор (уличного

движения)

**consequence** [' konsikwsns] n: (по)следствие, вывод, заключение

**consider** [кэп ' side] v: рассматривать, учитывать

**consignee** [ ksnsai 'ni:J n: грузополучатель

**consignment** [k3n'sainm3nt]n: 1. груз, партия товаров 2. отправка

(поставка, посылка грузов)

**consistent** [ кэп 'sistsnt ] adj: последовательный, совместимый,

согласующийся

**consolidate** [кэп 'sohdeit] v: объединять, укрупнять

**constraint** [кэп 'stremt ] n: принуждение, стеснение

**consume** [кэп 'sju:m ] v: потреблять, расходовать

**consumer** [кэп sju: тэ] n: потребитель

**consumption** [кэп 'sAmp/anJn: потребление

**contribute** [кэп 'tribju: t J v: содействовать, способствовать, делать

вклад

**contribution** [ kontri 'bju:j9n]n: содействие, вклад, сотрудничество

**controversial** [ котгэ'уэ:/э1] adj: спорный, дискуссионный

**controversy** ] 'kontrav9:sii ] n: спор, дискуссия, полемика

**convenience** [кэп 'vi: nj9ns ] n: удобство, выгода

**corporation** [ко: рэ 'rei/3n]n: корпорация, (амер.) акционерное

общество

**cost** [kost] n: цена, стоимость; pl расходы, издержки, затраты; ~ *savings*

снижение издержек, экономия на издержках

**council** [ 'kaunsl ]n: совет

**counter** [' kaunta] adj: противоположный, обратный, встречный; v:

противостоять; n: противное, обратное

**cover** [ 'kAv3]v: покрывать, обеспечивать; • ~ покрытие (денежное,

страховое)

**create** [ kri(:)' eit ] v: творить, создавать

**credit** [' kredit]v: кредитовать

**crew** [ kru: ] n: судовая команда, экипаж

**crucial** [' kru: /э1] adj: решающий, кретический

**currency** [' kArensi ] n: денежное обращение, валюта, деньги

**customer** |" kAst9m9] n: покупатель, клиент

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**D,d**

**debit** [ 'debitjv: дебетовать, относить на дебит счета

**debt** [ det]n: долг

**decision** [ di' si3sn ] n: решение

**decrease** [ di:'kn:s] v: уменьшать, сокращать

**defence** [ di 'fens] n: оборона, защита

**demage** [ 'daemid3 ] v: повреждать; n : повреждение, убыток, ущерб

**decline** [ di 'klainjn: падение, упадок, спад; • v : уменьшаться, идти на

убыль

**delay** [di 'lei]v : задерживать; • n: задержка, замедление

**deliver** [di liver] v: доставлять, поставлять; ~ *у n* поставка

**demand** [ di ma:nd ]n: спрос

**demurrage** [ di'mArid3] n: 1. простой, контрсталия 2. плата за простой,

демередж; плата за хранение грузов сверх срока

**dense** [ dens ] adj: плотный, частый, густой

**density** [ 'densiti ] n: густота, плотность, компактность

**depart** [ di 'pa:t] v: отбывать, отправляться

**department** [ di 'pa:tm3nt]n: отдел, область, ведомство

**depth** [dep9] n: глубина, высота

**deregulate** [ di 'regjuleit ]v: ослаблять контроль государства за экономикой

**derive** [ di 'raiv ] v: происходить, получать, извлекать

**design** [ di 'zain] n: проект, план, чертеж, конструкция

**destination** [, desti'neiJWjn: место назначения

**detect** [ di 'tekt ] v: открывать, обнаруживать

**detention** [ di 'tenjbn]n: 1. простой судна *2.* вынужденная задержка,

оставление сверх срока 3. арест, задержание

**deterioration** [di tisris 'rei/эп] n: ухудшение, порча, износ, изнашивание

**determinant** [ di'tsiminsnt] n: определяющий фактор, детерминант,

определитель

**determine**[ di't3:min] v: определять, устанавливать, обуславливать

**develop** [ di velop] v: развивать, совершенствовать

**devote** [di 'vsut ] v: посвящать, уделять

**differ** [' difb] v: различаться, отличаться

**diminish** [ di 'mini/] v: уменьшать, убавлять, ослаблять

**disbursement** [dis ba:sm3nt] n: pl расходы, издержки

**dispatch** [dis'psbtjjn: 1. отправка 2. диспач (премия за досрочную

обработку судна, выплачиваемая судовладельцем фрахтователю за

съэкономленное время)

**dissimilar** f'di 'simile] adj: непохожий, несходный, разнородный

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**distant** [ distantjadj: отдаленный

**distortion** [ dis to :Jan] n: искажение, искривление

**distribution** [ distn 'bju:Jan] n: распределение

**diversion** [dai 'va:Jan]n: изменение маршрута

**divide** [ di' vaid] v: делить, разделять, подразделять

**dockage ['** dokid3] n: стоянка судов в доках; *-fee -* сбор за пользование

доком

**domain** [ dau 'mein] n: владение, территория, область, сфера

Е,е

**ease** [i:z]n: покой, легкость

**ebb** [ eb] n: отлив, перемена к худшему, упадок; v: ослабевать, угасать,

убывать

**economic** [ i:ka' nomik ] adj: экономический, экономически выгодный

**economics** [ i:ka' nomiks ] n: экономика (наука), народное хозяйство

**economy** [ i: 'konami] n: экономика, хозяйство; ~ *of scale* - экономия ,

обусловленная ростом масштаба производства

**efficiency Ji** 'fifensi] n: эффективность, продуктивность, прибыльность

**efficient** [ i 'fi/ant ] adj: эффективный, продуктивный

**emblematic** [ embli' mastik] adj: символический

**employee** [,empIoi' i:] n: служащий

**enable** f i 'neibl ] v: давать, возможность, облегчать, приспосабливать

**encompass** [ in' kAmpas]v: окружать, заключать

**encourage** [ in 'kArid3 ] v: поощрять, поддерживать

**entail** [ in 'teil ]v: влечь за собой, вызывать

**entrepreneur** [ ontrapra ' па:] n: предприниматель

**enterprise** [ entapraiz] n: предприятие, компания

**entice** [ in 'tais] v: соблазнять, переманивать

**entity [** 'entiti **]** n: существо, организм, организация

**environmental** [ in vaiaran' menti ] adj: относящийся к окружающей

среде (к борьбе с загрязнением окружающей среды)

**equal** [' i:kwal ] adj: равный, одинаковый, равноправный

**equation** [ i ' kwei3an ] n: выравнивание, уравнение

**equilibrium [** i:kwi' libriam ] n: равновесие, уравновешенность

**equipment** [ Г kwipmant] n: оборудование, оснащение

**essential** [ Г sanjal ] adj: существенный, необходимый

**establish** [ is' tdetbli/ ] v: основывать, создавать, устанавливать

**evaluation** [ i vaMju'eiJan] n: оценка, определение

**exchange [** iks' tjeind3 ] n: обмен, размен денег (курс), биржа

**exclude** [ iks ' klu:d] v: исключать, не впускать, не допускать

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**exist** [ ig 'zist] v: существовать, находиться, быть

**expand** [iks pabnd] v: расширяться

**expect** [ iks ' pekt] v: ждать, ожидать, расчитывать

**expedite** [ 'ekspidaifjv: быстро выполнять, ускорять работу

**expenditure** [ iks'pendit/э] n: расход, потребление

**expense** [ iks 'pens ] n: расход

**externality** [ eksta:' najliti ] n: внешние обстоятельства, внешний

эффект (выгода или ущерб от экономической деятельности)

**externalize** [ eksta:' nalaiz ] v: видеть причину во внешних

обстоятельствах, воплощать, придавать материальную форму

F,f

**facilitate [** fa' siliteit ] v: облегчать, содействовать, способствовать

**facility** [ fa 'siliti] n: pi. условия, возможности; оборудование,

приспособления

**factor** ['fie kta ] n: производственный фактор, производственный

ресурс, фактор, обстоятельство

**fail** v потерпеть неудачу, не выполнять обязательства, становиться

банкротом

**failure** ['feilja ] n: неудача, провал, банкротство

**fare** [fea] n: стоимость проезда

**fault** [ fo:lt] n: ошибка, промох

**fee** [ fi:] n: плата, сбор, пошлина

**federal** ['federal ] adj: федеральный, союзный

**ferry** [ 'fen ] n: переправа, паром

**fertile** ['fa:tail] adj: плодородный, изобильный, насыщенный,

плодовитый

**field** [ fi: Id ] **n:** поле, область, сфера

**figure** [' fi:ga ] n: цифра, цифровые данные, иллюстрация, рисунок

**file** [ failjv: представлять, подавать какой-либо документ

**fill** [ fil ] v: наполнять, заполнять

**finance** [ fai 'na?ns ] v: финансировать, заниматься финансовыми

операциями

**fiscal** [' fiskal] adj: фискальный, финансовый, бюджетный

**fixed** [ fikst] adj: постоянный, неизменный, твердый

**fleet** [ fli:t ]n: флот, парк (автомобилей...)

**flexibility** [' fleksa' biliti] n: элластичность, подвижность

**flow** [flaujn: поток

**fluctuation** [ fl Aktju'eijan ] n: колебание, неустойчивость, качание

**fluidly** [' flu(:) idli ] adv: подвижно, изменчиво, постоянно меняющийся

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**forecast** [' fo:ka:st ] n: предсказание, прогноз; • v: предвидеть,

предсказывать

**forgo** f fo: 'gau] v: воздерживаться, отказываться

**forgone** [ fo: gon] p.p. forgo потерянный,

**foundation** [ faun'deijan ] n: основание, основы, организация,

учреждение, фонд

**freight** [freit] n: фрахт, груз

**friction** ['frikjan ] n: трение, отклонение, помехи, разногласия

**fuel** [ fjual ] n: топливо, горючее

**full** [ ful ] adj: полный, целый, обильный

G,g

**gain** [gem] v: получать, приобретать, добиваться

**game** [ geim] n: игра

**gap** [ g&p ] n: пробел, промежуток

**goal** [ gaul] n: цель, задача

**goods** [ gudz] n: товар, груз

**government** ['gAvnmant] n: правительство, государство

**graph** [ graefj n: график, диаграмма, кривая

**gross** [greusjadj: большой, объемистый; ~ *national product* валовый

национальный продукт; ~ *domestic product* валовый внутренний

продукт

**grow**[ grau ] v: расти, вырастать, увеличиваться

**growth** [ grau9] n: рост, развитие, увеличение

H,h

**handle** [' haendl ] v: 1. производить транспортную обработку (грузов),

обрабатывать, перерабатывать 2. амер. торговать 3. управлять,

регулировать,

**handling** [ 'haendhrj ] n: переработка, погрузочно-разгрузочные работы;

*materials* ~ перемещение грузов, транспортирование материалов;

*manual ~* ручная обработка

**happiness** [' haepinis] n: счастье

**hard** [ ha:d ] adv: крепко, сильно, настойчиво

**haul** [ho:l] n: перевозка, транспортировка; v: перевозить, таскать

**hazard** ['h&zad] ]n: риск, опасность

**hazardous** ['hajzadas] adj: опасный

**heavy** ['hevi] adj: сильный, тяжелый, обильный

**80**

**high** [hai] adj: высокий

**highway** [' haiwei] n: дорога, шоссе

**hire** [ 'haia] v: нанимать, сдавать внаем

**hold** [ hauld] v: держать, владеть, занимать

**hour** ['аиэ ] n: час, определенное время дня *peak ~s* часы пик

**house** [ haus ]v: обеспечить жильем; вмещать, помещать

**households** ['haushauld ] n: семья, домашнее хозяйство

**I,i**

**identify** [ai'dentifai] v: определять

**impact** [ 'impabkt ]n: влияние, воздействие

**implement** ['implimant] v : выполнять, осуществлять

**implication** [ impli'kei/an] n: вовлечение, причастность, соучастие, подтекст

**improve** [im pru:v] v: улучшать, совершенствовать

inability [ ina 'biliti] n: неспособность, невозможность

**incentive** [ in'sentiv ] n: побуждение, стимул

**include** [in 'klu:d] v: заключать, содержать в себе, включать

**income** ['inkAm ] n: доход

**incorporate** [in 'ko:parit ] v: соединять, включать, объединять

**increase** [' inkri:s] n: возрастание, рост, увеличение

**increase** [ in'kri:s] v: возрастать, увеличиваться, расти

**incur** [ in'ka:] v: подвергаться чему-либо; потерпеть убытки

**indirectly** [ indi'rektli] adv: уклончиво, косвенно, не прямо

**induce** [ in'dju:s ] v: побуждать, вызывать, стимулировать

**industrial** [ in'dAstrial] adj: промышленный, производственный; ~

*organization* промышленное предприятие

**inflation** [ in' fieijan ] n: инфляция

**influence** [' influans ] n: влияние, воздействие

**infrastructuref**,infra 'strAkt/a ]n: инфраструктура

**innovator** [' inauveita ] n: новатор

**instance** [' instans ] n: пример, отдельный случай

**insurance** [ in' Juarans] n: страхование *—policy* n страховой полис

**intercity** [ inta 'sitijadj: междугородный

**interest** [ 'intrist] n: процент

**intermediary** [, inta mi: djarijn: посредник

**intermodal** [ inta maudal ] adj: комбинированный

**intermodalism** [ inta maudalizm] n: комбинированность (перевозок)

**internal** [ in' ta: nl ] adj: внутренний

**interpretation** [ inta: pri' teijan] n: толкование, объяснение

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**interstate** ['inta steit ]adj: межгосударственный, межштатный

**intrastate** [ 'intra 'steitjadj: находящийся внутри штата

**inversely** [' in ' va: sli ] adv: обратно, обратно пропорционально

**inventor** [ in' vents ] n: изобретатель, выдумшик

**inventory** [ invantri] n: регулирование запасов

**invest** [m ' vest] v: инвестировать, вкладывать; ~ *ment n*

инвестирование, помещение капитала

**investor** [ in 'vesta] n: инвестор, вкладчик

**involve** [ in' volv] v: включать в себя, подразумевать, предполагать

**involvment** [ in 'volvmant ] n: учачстие, вовлечение

**issue** [ i/u:] n: вопрос, проблема

**item** [' aitam ] n: каждый отдельный предмет, пункт, вопрос

**J,j**

**jet** [dget] n: реактивный самолет

**jib** [dgib] n: стрела грузоподъемного крана; ~ crane n стреловый кран

**K,k**

**keg** [keg]n: бочонок (емкостью до 10 галлонов)

**L,l**

**labor** [ leiba] n: (US) труд, работа, задание; рабочая сила; • v работать,

выполнять работу

**lack** [lafek ] v: испытывать недостаток

**lading** [' leidirj ] n: погрузка, груз, фрахт; *bill of-* транспортная

накладная, коносамент

**lag** [la?g]n: отставание, запаздывание

**land** [ lamd] n: земля, страна

**landing** [ 'laendin ] n: высадка, место высадки; *-fee* - посадочный сбор;

~ *charges -* плата за разгрузку

**large** [ Ia:d3] adj: большой

**lead** [h:d] v: приводить к чему-либо

**lease** [h:s] v: арендовать; ~ *ing* n лизинг, долгосрочная аренда

**legal** [' h:gal] adj: законный

**length** [ lerj6 ] n: длина, расстояние

**letter** [ 'leta]n: письмо, послание; ~ *of credit* аккредитив

**level** [' levl ] n: уровень

**levy** [ 'levi ] v: взымать, облагать

**liable** [' laiabl] adj: обязанный, ответственный; *to be -for* отвечать за

что-либо

**limit** [ 'limit ] n: граница, предел • v: ограничивать, ставить предел,

служить границей

**linear** [' lima ] adj: линейный

**liner** ['laina ] n: лайнер, пассажирский пароход или самолет,

совершающий регулярные рейсы

**link** [ link ] v: соединять, связывать

**load** [ laud ] v: грузить; • n груз

**loan** [laun] n: заем, ссуда, кредит

**lockage** [' lokid3] n: шлюзовые сооружения и механизмы; *-fee -*

шлюзовый сбор

**logistics**[ lo'd3istiks] n: логистика

**long**-**term** [ 'lorjta:m] adj: долгосрочный, длительный

**loosely** [' lu:sli] adv: свободно

**lose** [ lu:z ] v: терять, лишаться, утрачивать

**Ioss**[ los ]n: потеря, убыток, ущерб

**lot** [ lot ] n: участок земли; *parking -* стоянка автомашин

**lower** [ 'laua ] v: снижать, уменьшать; • adj: низший, нижний, недавний

(о времени)

**М, m**

**mainstream** [' meinstri:m ] n: основное направление, главная линия

**maintain** [mein 'tein ]v: поддерживать, сохранять

**majority** [ ma' d3oriti] n: большинство

**manufacture** [ mabnju faektja] v: производить, изготовлять,

обрабатывать, перерабатывать; ~ *ing* adj промышленный,

производственный

**margin** ['ma: d3in ] n: 1.прибыль, доход, норма прибыли 2. предел

**marginal** ['ma: d3inal ] adj: предельный, маржинальный ~ *cost utility*

полезность предельных издержек

**marginalist** ['ma: d3inalist] n: маржиналист (последователь школы

предельной полезности)

**mark** [ma:k] v: маркировать, обозначать

**market** [ 'ma:kit ] n: рынок

**mass** [ mafes ] n: масса, груда • adj: массовый

**matter** [' ma?ta ] n: сущность, содержание, вопрос, дело • v: иметь

значение

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**maximize ['** maeksimaiz ] v: увеличивать до крайности, придавать

огромное значение

**measurable** ['тезэгэЫ] adj: измеримый

**measure** ['тезэ] v: измерять

**meet** [ mi:t ] v: встречать, отвечать, соответствовать;

~ ***the requirements*** соответствовать требованиям

**merchandise** [ 'ma:ljandaiz] n **:** товар(ы)

**merchant** [ 'ma:tjant] adj: торговый, коммерческий; ~ *marine -*

торговый флот

**misplace** [ 'mis 'pleis] v: неправильно разместить

**mix** [rmks] n: структура, состав (продукции)

**mode** [maud] **n: вид**

**monetary** ['mAnitari ] adj: монетный, денежный, валютный

**money** ['mAni] n: деньги

**motorist** ['mautarist] n: автомобилист

**move** ['mu: v] v: двигаться, передвигаться

**multiply** [ 'mAltiplai ] v: увеличивать, множить

**N,n**

**nation [** 'nei/an ] n: народ, нация

**national** [' naejanl ] adj: национальный, народный

**nautical ['** no:tikal ] adj: морской, мореходный

**need [** ni:d] n: нужда, надобность, pl. потребности

**negotiable** [ni'gau/jabljadj: оборотный

**negotiate** [ni gaujieit] **v:** договариваться, устанавливать

**neighbour** [' neiba ] n: сосед, находящийся рядом предмет; • adj:

соседний, ближний

**network** [' netwa:k ] n: сеть, сетка

**nodefnaud** ]n: узловой пункт

**nonnegotiable** [ 'поп ni'gau/jabl ] adj: не подлежит передачи, без права

передачи

**normative** f'no:mativ] adj: нормативный

**О, о**

**objective** [ ab d3ektiv ]n: цель **obligation** [ obli 'geijanjn: обязательство **obscure** [ ab' skjua] v: делать неясным, запутывать **occur** [a' ka: ] v: случаться, иметь место, происходить **oceangoing** [au/an 'gauirj ]adj: океанский

**operate** [' opareit ] v: работать, действовать, управлять

**operating** [ opareitin ]adj: операционный, текущий; ~ *costs* текущие

издержки, эксплуатационные издержки (расходы)

**opportunity cost**

**option** ['opjan] n; выбор, право выбора

**order** ['o:da]n: заказ

**origin** [' orid3in ] n: источник, происхождение

**original** [a' rid3anl ] adj: первоначальный, исходный, подлинный • n:

первоисточник

**outcome** ['autkAm ] n: результат, последствие, исход, выход

**output** ['autput] n: 1. продукция, выработка 2. производительность,

пропускная способность

**outlet** [ 'autlet ]n: рынок сбыта; торговая точка; ***retail*** *~* розничная

торговая точка

**over-consumed**

**overhead** [ 'auvahed ]adj: накладной; ~ *costs -* накладные расходы

**over-price** [auvaprais ] v: назначать завышенную цену

**own** faun ] v: владеть, иметь, обладать

**owner** [ 'aunajn: владелец, собственник

**ownership** [ aunajip] n: собственность; право собственности; владение

**partial** [ 'pa:Jal]adj: частичный, неполный

**participant** [pa: tisipant ] n: участник, участвующий

**partnership** [ 'pa:tnajip]n: товарищество, компания

**party** [ pa:ti]n: сторона

**passenger** [ paesind3a]n: пассажир

**per** [pa: ] prep: за, на, в, с

**perishable** [' peri/abl] n: скоропортящийся товар или груз

**perspective** [pa: 'spektiv ] n: перспектива

**phenomenon** [ fi nominan ] n: явление, феномен

**point** [ point ] n: точка, пункт

**policy** [polisi ] n: политика, курс

**pollution** [ pa 'lu:Jan ] n: загрязнение

**positive** [' pozativ ] adj: положительный, позитивный

**possible ['** posabl ] adj: возможный, вероятный

**potential** [ pau'tenjal ] adj: потенциальный, возможный • n: потенциал,

возможность

**predict** [ pri' diet ] v: предсказывать

**preferable** [' prefarabl ] adj: предпочтительный

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**prerequisite** [ 'pri: rekwizitjn: предпосылка, предварительное условие;

adj: необходимый как условие

**prepay** [ pri: 'pei] v: уплачивать заранее, франкировать

**prevent** [ pnf 'vent ] v: предотвращать, предохранять, предупреждать

**previously** ['pri:vjasli ] adv: заранее, предварительно

**price** [ prais ] n: цена

**primary** [' praimsn] adj: первичный, основной

**principle** [' prinsspl j n: принцип, правило

**priory** [praiari] n: монастырь

**private** [ praivit ] adj: частный

**produce** [ ргэ' dju: s ] v: производить, вырабатывать, создавать • n:

['prodju: s] продукция, изделие, продукт

**producer** [ргэ ' dju: sa ] n: производитель, поставщик, изготовитель

**production** [ ргэ' dA: kj"an ] n: производство, изготовление • adj:

производственный

**profit** ['profit] n: 1. польза, выгода 2. прибыль, доход

**promote** [ ргэ msut ] v: продвигать, способствовать, стимулировать

**promotion** [ргэ 'тэи/эп] n: рекламно-пропагандистская деятельность,

продвижение

**property** ['prop9ti]n: собственность, право собственности

**proportional** [ргэ ро:/эп1 ] adj: пропорциональный

**provide** [ргэ 'vaid] v: обеспечивать, предоставлять

**provider** [ргэ 'vaid3 ]n: поставщик

**provision** [ргэ vi33n ] n: снабжение, обеспечение

**public** ['pAblik ]adj: общественный, государственный

**purchase** ['po:t/9s] n: покупка, закупка

**purchasing** [ 'p9:t/3sin] n: покупка, закупочная деятельность,

материально-техническое снабжение

**purpose** [p3:p3s ] n: намерение, цель

**pursue** [ рэ 'sju ]v: преследовать

**Q,q**

**quality** [ 'kwoliti ]n: качество

**quantify** ['kwontifai ] v: определять, количество

**quantity** [ 'kwontiti] n: количество

**quay** [ki:]n: причал, набережная

**quote** [kw3Ut] v: назначать цену, котировать, регистрировать курс

**R,r** **raise** [ reiz ] v: поднимать, повышать

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**range** [' reind3]v: колебаться, изменяться • n: зона, сфера, диапазон,

область

**rate** [reit] n: размер, ставка

**ratio** [ 'reiliau] n: соотношение

**rationale** [ ,гэе/э'па:1 ] n: разумное объяснение, основная причина

**raw** [ ro:]adj: сырой; *~ material* сырье

**reach** [ 'ri: tj ] v: достигать, доходить

**react** [ ri (:)'aekt] v: реагировать, влиять

**realm** [ relm]n: область, сфера

**reason** [ rizn ] v: причина, повод, основание

**recession** [ ri sejbnjn: спад, снижение

**reconsignment** [ri: k9n'sainm3nt]n: переадресовка (груза)

**redistribution** [ 'ri:,distri 'bju/snjn: перераспределение

**regard** [ ri'ga:d ] n: отношение, внимание

**regardless** [ ri'ga:dlis ]adj: не обращающий внимания, (как adv) не

обращая внимание, не взирая на

**regional** [ 'ri: d33nl ] adj: областной, местный, региональный

**regulate** [,regju 'leit] v: регулировать

**regulation** [,regju lei/эп ]n: регулирование

**reinforce**[,ri:in'fo:s] v: усиливать, укреплять

**relate** [ ri' leit] v: относиться, иметь отношение, устанавливать связь

**relationship** [ ri' leij^n/ip] n: отношение, взаимоотношение, родство

**release** [ ri'li:s]v: выпускать, отпускать

**reliability** [ ri 'laiabiliti]n: надежность, прочность

**remainder** [ri meind3] n: остаток, остатки, остальные

**renovate** [ rensuveit] v: модернизировать

**rent** [rent] v: арендовать, снимать

**rental** [ 'rentl] n: сумма арендной платы

**renting** [ 'rentirj] n: сдача внаем

**requirement** [n !kwai3m3nt] n: pl требования

**requisite** ['rekwizit ] n: то, что необходимо; все необходимое

**resource** [ ri 'so:s ]n: ресурс, запас

**responsible** [ ris ponsibl] adj: ответственный

**responsibility** [ris ponss 'bihti] n: ответственность

**restrict** [ rist rikt] v: ограничивать, заключать

**restriction** [ ris' trictjbnjn: ограничение

**resume** [n 'zju:m] v: продолжать

**retail** [ ri: 'teil] v продавать в розницу; • n розничная продажа; • adj

розничный; *~ em* розничный торговец, предприятие розничной

торговли

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**retain** [n ftem] v: сохранять, поддерживать

**return** [ ri'ta: n ] : возвращение, отдача, возврат • возвращать, отдавать

**revenue** [ 'revinju:] n: выручка, доход, прибыль; pi. государственные

доходы

**revolve** [ ri' volv ] v: вращать(ся), вертеть(ся), возобновлять (о кредите)

**reward** [ ri 'wo:d ] n: награда, вознаграждение

**ride** [ raid ] v: ехать (в автобусе, трамвае, поезде)

**right** [rait]n: право

**roadbed** [ raudbed] n: полотно дороги

**route** [ru:t] n: курс, маршрут, направление

**row** [ гэи] n: ряд

**run** [ гЛп] v: вести дело, управлять, эксплуатировать

**S, s**

**safety** [' seifti ] n: безопасность, сохранность

**salary** [ 'saelari] n: оклад, жалованье

**sale** [ seil ] n: продажа, сбыт

**satisfy** [ 'sastisfai ] v: удовлетворять, соответствовать

**saving** [ seivirj] n: экономия, сбережения; часто pl сбережения, накопления

**scarce** [ skeas ] adj: редкий, недостаточный

**scarcity** ['skeasiti ] n: недостаток, нехватка, дефицит, редкость

**schedule** [ /edjurl ] n: расписание, график, план

**scheme** [ ski:m ] n: 1. план, проект 2. система, построение 3. схема

**scientific** [ saian 'tifik] adj: научный

**seek** [si:k] v: искать

**select** [si 'lektjv: выбирать

**sell** [ sel ] v: продавать ~ *er* n: торговец, продавец

**sense** [ sens ] n: смысл, значение

**serve** [sa:v] v: служить, обслуживать; ~ *ice* n служба; перевозка; услуга;

судоходная линия

**set** [ set ] n: набор, комплект, круг людей

**ship** [Jip ]v: грузить, перевозить

**shipment** ['Jipmantjn: 1. погрузка (на судно), отгрузка (товаров), отправка

(грузов морским путем); 2. груз, партия

**shipowner** [ 'Jipouna] n: судовладелец

**shipper** [ Jipa] n: грузоотправитель

**shipping** [ Jipinjn: 1. погрузка, отгрузка, отправка 2. суда, моркой флот 3.

тоннаж 4. судоходство adj. судовой, морской; экспедиторский,

отгрузочный; ~ *documents* n погрузочные документы, транспортные

документы;

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~ *note* n погрузочный ордер

**significance** [ sig 'nifikans] n: значение, смысл, важность

**significant** [ sig 'nifikant ] adj: значительный, важный

**signify** ['signifaijv: значить, означать

**single** [' sirjgl ] adj: один, единственный, одиночный

**site**[ sait ]n: местоположение, местонахождение

**size** [ saiz ] n: размер, величина, объем

**society** [ sa saiatijn: общество

**solely** [ 'saulli ] adv: единственно, только, исключительно

**sophisticated** [ sa'fistikeitid ]adj: сложный, опытный, искушенный

**spacings** [' speisirj ] n: расстояние, расположение, расстановка

**speedy** [ 'spirdi] adj: быстрый

**spend** [ spend ] v: тратить, расходовать

**spill** [ spil ] n: поток, ливень, падение

**stable** [ steibl] adj: стабильный, устойчивый

**step** [ step ] n: шаг, ступень

**stickiness** [ 'stikinis ] n: негибкость, жесткость

**stiff** [stif] adj: жесткий, неэлластичный

**stock** [stok] n: запасы, основные производственные фонды; *to be ~*

ассортимент (товаров), склад

**storage** [ sto:nd3] n: склады, хранение на складах

**store** [ sto:] v: хранить; *cold* ~ холодильник (портовой)

**strategy** [' straetidji ] n: стратегия

**strengthen** ['strenQan ] v: усиливать, укреплять

**stretch** [ stret/ ] n: протяжение, простирание, пространство

**subfield** [ sAb'gru:p] n: 1.подгруппа, узкая подотрасль

промышленности

**suboptimal** ['sAb'optimal ] adj: субоптимальный, с частичной

оптимизацей

**subsidiary** [ sab' sidjari ]n: дочерняя, подконтрольная компания

**subsidization** [ ,sAbsidai 'zei/an] n: субсидирование, финансирование

**subsidize** ['sAbsidaiz] v: субсидировать

**succeed** [ sak'si :d ] v: преуспевать, достигать цели (in)

**sum** [ sAm ] n: сумма, итог

**supplier** [sa'plaia] n: поставщик, предприятие-поставщик

**supply** [ sa 'plai] n: предложение • v: снабжать, поставлять

**support** [sa 'po.t ] v: поддерживать, способствовать

**surge** [sa:d3] n: рост

**survival** f sa' vaivall n: выживание, пережиток

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**survive** [ ss' vaiv ] v: пережить, выдержать, перенести **sustainable** Г sas 'teinabl ]adj: непрерывно пополняемый **switch** [switjjn: поворот, изменение

**T,t**

**table** ['teibl ] n: таблица, расписание, табель

**tax** [taeks] n: налог, сбор, пошлина • v: облагать налогом

**taxpayer** [ 'taeks ,peia] n: налогоплатилыцик

**teller** [ tela ]n: банковский служащий, кассир; ~ *machine-* кассовый

аппарат

**tend** [ tend ] v: иметь тенденцию, направляться вести в определенном

направлении

**term** [ta:m ] n: срок, период; ~ *and conditions* на всех условиях

**terminal** ['ta:minl ] n: терминал, узловая станция

**theory** [' 9iari ] n: теория, предположение

**thought** [' 9o: t ] n: мысль, намерение

**throughput** [ 6ru:put] n: пропускная способность, производительность

**ticket** [' tikit ] n: билет

**toll** [ taul] n: пошлина; сбор

**tool** [ tu:l ] n: инструмент

**total** [ 'tautl] adj: целый, совокупный, суммарный

**trace** [ treis ]v: устанавливать состояние, местонахождение и факт

доставки груза

**track** [ traek] n: путь, след, колея

**trade** [treid] n: 1 торговля; 2 перевозка; ■ v торговать

**tradeoff** [ 'treid of] n: компромисс, компромиссное решение

**traffic** [ 'traefik] n: движение, транспорт

**transaction** [ treenz 'гек/эп]п: дело, сделка

**transfer** [trdensfa:] n: перенос, перемещение -v: перевозить, перемещать

**transferable** [ trabns 'fa:rabl]adj: допускающий передачу

**transit** [ 'traenzit ]n: транзит, перевозка

**transoceanic** [ trabnz,au Jisenik ] adj: трансокеанский, пересекающий

океан

**transportation** [ ,traenspo: tei/эп ]n: 1. перевозка, перевозки,

транспортирование 2. транспорт, транспортные средства

**treaty** [' tri:ti] n: договор

**trend** [ trend ] n: направление, тенденция

**truckload** [' trAk laud ] n: грузовместимость (автотранспорта)

**tuition** f tju(:)' i/anl n: плата за обучение

**U,u**

**uncertainty** [ An ' satnti ] n: неизвестность, неопределенность

**under**-**price** [' Anda'prais ]v: устанавливать цену, не покрывающую

себестоимость (не дающий прибыли)

**undertakings** [, Anda'teikin ] n: предприятие, дело

**unemployment** ['Anim' ploimant ] n: безработица

**unload** [ An laud] v: разгружать

**unwilling** [ An'wilin] adj: несклонный, нерасположенный

**upper** [Ара ] adj: верхний, высший

**urban** [ 'э: ban ] adj: городской

**user** [ ju: za] n: потребитель

**utility** [ ju(:) 'tiliti ] n: полезность

**utilization** [ ju:tilai 'zeijan] n: коэффициент использования, загрузка

**V,v**

**vacant** [' veikant] adj: незанятый, свободный

**value** [ vaelju:] n: ценность; • v : оценивать, дорожить, ценить; ~ *able* adj

ценный;

**variable** [ veariabl] adj: переменный; \*n: мат. переменная (велечина); ~

*costs* переменные издержки

**various** ['vearias ] adj: разный, разнообразный

**vary** ['veari ] v: меняться, изменяться

**vast** [ va:st ] adj: обширный, многочисленный

**vehicle** [' vi:ikl ] n: перевозное средство

**venture** [' vent/a ]n: коммерческое предприятие

**versus** [ 'va: sasjprep: против, в сравнении с

**vessel** [ 'vesl ] n: судно, корабль

**volume** f' vo!ju:m] n: объем

**W,w**

**wage** [' weid3 ] n: заработная плата

**warehouse** [ weahaus] n: склад, хранилище

**waste** [ weist ] n: трата, потери, убыток

**waterway** [' wo: tawei] n: водный путь; *inland~s-* внутренние водные

пути

**weight** [ weit ] n: вес, масса, груз

**welfare** ['welfea ] n: благосостояние, благополучие

**wharf** [wo:fJ n: пристань

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**wharfage** [ wo:fid3]n: пользование причалом; ~ *fee* - причальный

сбор

**widen** [waidn ] v: расширять(ся)

**willing** fwilirj ]adj: готовый, охотно делающий, старательный

**workforce** ['wa:kfo:s ] n: рабочая сила, трудовые ресурсы

**Y,y**

**yard** [ja:d] n: ярд, верфь; портовые мастерские и склады

УЧЕБНОЕ ИЗДАНИЕ

Далецкая Татьяна Анатольевна

**МЕТОДИЧЕСКИЕ УКАЗАНИЯ : ПРОФЕССИОНАЛЬНЫЙ ИНОСТРАННЫЙ ЯЗЫК**

для студентов 5 и 6 курсов заочного факультета

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