

КОНТРОЛЬНОЕ ЗАДАНИЕ № 2

Для того чтобы правильно выполнить задание № 2, необходимо усвоить следующие разделы курса английского языка:

1. Видовременные формы глагола:
 - а) активный залог – формы Indefinite (Present, Past, Future); формы Continuous (Present, Past, Future); формы Perfect (Present, Past, Future)
 - б) пассивный залог – формы Indefinite (Present, Past, Future)Особенности перевода пассивных конструкций на русский язык.
2. Модальные глаголы:
 - а) модальные глаголы, выражающие возможность: can (could), may и эквивалент глагола can – to be able
 - б) модальные глаголы, выражающие долженствование: must и его эквивалент to have to; to be to; should
3. Простые неличные формы глагола: в функциях определения и обстоятельства.
4. Простые формы герундия
5. Определительные и дополнительные придаточные предложения (союзные); придаточные обстоятельственные предложения времени и условия.

ВАРИАНТ 1

I. Перепишите следующие предложения; подчеркните в каждом из них глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. В разделе (б) обратите внимание на перевод пассивных конструкций.

- а) 1. Banks are successfully acting as intermediary between depositors and borrowers.
2. The Fed has become an accomplished instrument for regulating the creation of money by lesser banks
- б) 1. National currencies were for many years judged in terms of the so-called “gold standard”.
2. Paper notes are issued by governments and authorized banks.

II. Перепишите следующие предложения; подчеркните Participle I и Participle II и установите функции каждого из них, т.е. укажите, является ли оно определением, обстоятельством или частью глагола-сказуемого. Переведите предложения на русский язык.

1. Money supply increases to the extent of created checkable deposits.
2. National currencies are as strong as the economies supporting them.
3. Requiring collateral a bank protects its investments.
4. When issued in excess paper notes are a disaster.

III. Перепишите следующие предложения; подчеркните в каждом из них модальный глагол или его эквивалент. Переведите предложения на русский язык.

1. All values in the economic system can be measured in terms of money.
2. Banks have to keep sufficient cash on hand.
3. We should use a broad definition of the word “money”.
4. We may define four major economic goals such as full employment, price stability, economic growth and an equitable distribution of income.

IV. Письменно переведите текст.

A few banks existed in the United States during colonial days, but the first real attempt at centralized banking occurred when the federal government chartered the first Bank of the United States in 1791. The primary functions of this central bank were to provide commercial banks services for individuals and business, to act as a banker’s bank, to serve as a fiscal agent for the federal government, and to maintain some order in the banking business by exercising restraints on state banks.

Political and business opposition to the bank led to the defeat of its recharter in 1811. For the following 5 years only state banks existed.

In 1816 the second Bank of the United States was chartered for a 20-year period. Although it was designed to perform functions similar to those of the First Bank, it had more capital stock and operated on a broader scale. Despite its efficient operation, many people opposed the Second Bank. Some opponents disliked the idea of central authority; others objected to its strict regulations; others were alarmed by the fact that foreigners owned a certain amount of the bank's stock; and still others thought the bank was unconstitutional. Political tensions between the bank's officials and the presidential administration of Andrew Jackson were instrumental in defeating its recharter in 1836.

Between 1836 and 1863 – an era known as the “wildcat banking period” – there was no central authority in the US banking system, and abusive banking practices were prevalent.

The National Banking Act of 1864 brought some order to the chaos by creating a National Banking System.

V. Ответьте письменно на следующие вопросы.

1. When did the first attempt at centralized banking occur in the United States?
2. What were the primary functions of the First Bank of the United States?
3. Why did people oppose the Second Bank of the United States?

ВАРИАНТ 2

I. Перепишите следующие предложения; подчеркните в каждом из них глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. В разделе (б) обратите внимание на перевод пассивных конструкций.

a) 1. In those days Russian economy was badly suffering from abusive banking practices.

2. The United States has used various types of commodity money in its history

б) 1. Usually money is defined too narrowly.

2. In 1913 the National Banking System was replaced by the Federal Reserve System.

II. Перепишите следующие предложения; подчеркните Participle I и Participle II и установите функции каждого из них, т.е. укажите, является ли оно определением, обстоятельством или частью глагола-сказуемого. Переведите предложения на русский язык.

1. Paper notes issued by the governments are known as legal tender.

2. An increase in business requires an increase in the amount of money, coming into general circulation.

3. Hearing of these conceptual riches Parisians rushed to buy the stock of the company of the West.

4. When issued by authorized banks paper notes become legal tender.

III. Перепишите следующие предложения; подчеркните в каждом из них модальный глагол или его эквивалент. Переведите предложения на русский язык.

1. Many small sums of money can be used as capital because banks act as a reservoir of loanable money.

2. Every human society has to solve three fundamental and interdependent economic problems.

3. People should be aware that their job prospects are related to economic growth.

4. Economic goals may be formulated through the political process.

IV. Письменно переведите текст.

The National Banking Act brought some order to the financial chaos in the U.S. by creating a National Banking System. Its stringent requirements and provisions for note security ended many unsound operations of private commercial banks. The system had several noticeable weaknesses, however, such as the perverse elasticity of the money supply, the gravitation of reserves toward the money center, and the lack of assistance to the farm sector of the economy because real estate could not be used as collateral for loans.

After several years of research and study of foreign central banks such as the Bank of England and the Bank of France, lawmakers replaced the National Banking System in 1913 with the Federal Reserve System by passing The Federal Reserve Act. This established a central- type bank for the United States.

The Federal Reserve System (or Fed) is a complex and intricate system composed of Board of Governors, a Federal Advisory Council, a Federal Open Market Committee, 12 Reserve Banks, 25 brunch banks, many member banks, and several minor organizations. It is an instrument of the government and yet is not owned by the government. Instead, it is owned by the member banks; however, its most important officials are appointed by the president of the United States. Each body within the Fed has its own individual function, but the functions of each body are interrelated.

V. Ответьте письменно на следующие вопросы.

1. What act brought some order to the financial system of the United States?
2. What kind of weaknesses did the National Banking System have?
3. What is the structure of the Federal Reserve System?

ВАРИАНТ 3

I. Перепишите следующие предложения; подчеркните в каждом из них глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. В разделе (б) обратите внимание на перевод пассивных конструкций.

a) 1. Nowadays Russian economy is beginning to recover.

2. A lot of complex economic problems have risen before the government.

б) 1. Banks are closely concerned with the flow of money into and out of the economy.

2. In 1694 the Bank of England was formed.

II. Перепишите следующие предложения; подчеркните Participle I и Participle II и установите функции каждого из них, т.е. укажите, является ли оно определением, обстоятельством или частью глагола-сказуемого. Переведите предложения на русский язык.

1. Paper notes are issued by authorized banks.
2. Representative money is money serving in place of commodity money.
3. Requiring collateral the bank protects its investments.
4. When designed the First Bank of the United States had strong business and political opposition.

III. Перепишите следующие предложения; подчеркните в каждом из них модальный глагол или его эквивалент. Переведите предложения на русский язык.

1. We can reckon the demand for money as the quantity needed to effect business transactions.
2. Banks had to search for a more profitable way of lending money.
3. People should understand that economics relates to many problems in the real world.
4. No brief description may offer clean guidance to the content and character of economics.

IV. Письменно переведите текст.

The most important instrument of monetary management is the Federal Reserve open-market operations. Open-market operations are the Fed's continuous purchases and sales of government securities on the open market, to affect bank

reserves. The securities used are primarily U.S. Treasury bills (T-bills), with maturity of 1 year or less. Most banks hold government securities, and the Fed can induce banks to sell or buy government securities by offering to buy them at a premium price or to sell them at a discount.

A bank's ability to create money is affected by the amount of reserves it must hold for its checkable deposits. An increase in the reserve requirement decreases the bank's ability to increase the money supply, and vice versa. The Board of Governors of the Federal Reserve has the authority to determine, within limits, the amount of reserves that banks must hold against checkable deposits. These monies as designed by the Fed, are referred to as required reserves. Any reserves over and above this amount that a bank may have are excess reserves. The potential size of the money supply is dependent on both required and excess reserves.

The Fed may decrease the reserve requirements during periods of low production, income and employment to increase the money supply and expand business activity.

V. Ответьте письменно на следующие вопросы.

1. What kind of operations are called open market operations?
2. How can the Fed induce banks to sell or buy government securities?
3. How is a bank's ability to create money affected?

ВАРИАНТ 4

I. Перепишите следующие предложения; подчеркните в каждом из них глагол-сказуемое и определите его видовременную форму и залог. Переведите предложения на русский язык. В разделе (б) обратите внимание на перевод пассивных конструкций.

a) 1. Just at the moment the English economy was enjoying a boom.

2. By 1719 the stock boom had become a wild speculation.

б) 1. The demand for money is related to the quantity and to the rapidity of business.

2. In 1816 the Second Bank of the United States was chartered for a 20-year period.

II. Перепишите следующие предложения; подчеркните Participle I и Participle II и установите функции каждого из них, т.е. укажите, является ли оно определением, обстоятельством или частью глагола-сказуемого. Переведите предложения на русский язык.

1. The interest is paid on deposited money.

2. Economics is a social science studying economy.

3. Decreasing the reserve requirements during periods of low production the Fed expands business activity.

4. When lent the deposited money earns interest for the bank.

III. Перепишите следующие предложения; подчеркните в каждом из них модальный глагол или его эквивалент. Переведите предложения на русский язык.

1. Paper notes can be issued by authorized banks.

2. The Bank of England had to develop a method of preventing the excess money creation.

3. Economists should take into account that data interact with models in two ways.

4. Changes in the state of the economy may affect all types of business.

IV. Письменно переведите текст.

The Fed is an independent organization within the government, not apart from it. It exercises a considerable amount of autonomy. Because the Fed is responsible only to Congress, it may or may not agree with the economic policies of a given presidential administration. But since both have the same objectives (economic growth and high employment, along with a stable price level), their actions usually complement each other.

The Fed bought securities in the open-market conditions, lowered reserve requirements, reduced the discount and Fed fund rates, and used moral suasion in an attempt to increase the money supply during the 1990 –1991 recession. Similar measures were taken in previous recessions.

During inflationary periods over the past three decades, the Fed has tried to slow the growth of the money supply by selling government securities, raising the discount rate and (at times) raising the reserve requirements.

Although the Fed usually works hand- in-hand with the administration to stabilize the level of economic activity and the price level, differences of opinion do occur. The most recent instance of this was in 1990, when the annual rate of economic growth fell below 2 percent and the annual rate of inflation moved above 5 percent.

As the economy slowed, the president made public statements asserting that lower interest rates were needed to stimulate the economy. The Fed, however, steadfastly maintained its high interest rates at least up to the autumn of 1990 as a means of combating the inflationary pressures that it felt were developing in the economy.

V. Ответьте письменно на следующие вопросы.

1. Do the actions of the Fed complement that of the government?
2. What was the policy of the Fed during the 1990-1991 recessions?
3. Can you give an example of differences in opinion between the Fed and the government?