

## Use of English (complete the text with one of the words given)

members not as capital or with to are rates commercial centralizing part is sets to there which Stock economic President bank reduce in green as supply into influence be until dimes famous greenbacks official shares by for bills coins informal own banks monetary such Board centre

### FINANCES

American \_\_\_\_\_ development was not accompanied \_\_\_\_\_ the creation of national financial institutions. Governments avoided \_\_\_\_\_ the economic system, and most financial and industrial institutions operated \_\_\_\_\_ private and local concerns \_\_\_\_\_ the 20th century.

The corporations of the 19th and early 20th centuries, \_\_\_\_\_ were owned by individuals such as Henry Ford (automobiles), John D. Rockefeller (oil) and Andrew Carnegie (steel), have decreased \_\_\_\_\_ numbers. Today, many businesses \_\_\_\_\_ owned by financial conglomerates \_\_\_\_\_ multinational companies, which invest in company shares \_\_\_\_\_ profit.

Big corporations \_\_\_\_\_ as Exxon, Walmart, General Motors, Ford Motor, General Electric, Citigroup, IBM and AT&T now dominate American business and \_\_\_\_\_ consumer patterns. Small companies account three-quarters of the corporate system and are important \_\_\_\_\_ of the business world.

“Wall Street” is the financial \_\_\_\_\_ of the US, and \_\_\_\_\_ situated in lower and midtown Manhattan, in New York City. It comprises business institutions, such \_\_\_\_\_ stockbrokers and financial companies, \_\_\_\_\_, insurance corporations and the New York \_\_\_\_\_ Exchange. The computerized NASDAQ deals with hi-tech \_\_\_\_\_ but does \_\_\_\_\_ have a trading floor like the NYSE on Wall Street. These institutions deal \_\_\_\_\_ huge sums of money and control and invest much of Americans’ \_\_\_\_\_. Federal Reserve System

The Federal Reserve System is the central \_\_\_\_\_ system of the United States that controls the \_\_\_\_\_ of money and therefore the nation's economy. It implements the US' \_\_\_\_\_ policy.

The country is divided \_\_\_\_\_ twelve Federal Reserve Districts, each with

its \_\_\_\_\_ Federal Reserve Bank. The system is coordinated and controlled in Washington by a \_\_\_\_\_ of Governors who are appointed by the \_\_\_\_\_.

The Federal Reserve \_\_\_\_\_ the minimum financial reserves that must \_\_\_\_\_ held by banks for them \_\_\_\_\_ operate, adjusts interest \_\_\_\_\_, issues banknotes and tries to \_\_\_\_\_ inflation. It is only compulsory for National Banks to be \_\_\_\_\_ of the Federal Reserve System, but about 60% of \_\_\_\_\_ banks belong \_\_\_\_\_ the System.

#### National Currency

The United States dollar is the \_\_\_\_\_ currency of the United States. The \_\_\_\_\_ (=paper money) are in various denominations:\$1, \$2,\$5,\$10, \$20, \$50 and \$100. All are \_\_\_\_\_ and are sometimes called \_\_\_\_\_. On the front, each has a \_\_\_\_\_ American. (e.g.: \$1 George Washington, the first US president). An \_\_\_\_\_ name for dollar is bucks. There are also \_\_\_\_\_: pennies which are worth 0.1 of a dollar (1 cent), nickels (5 cent), \_\_\_\_\_ (10 cent), quarters (25 cent), half dollars (50 cent) and \_\_\_\_\_ are also \$1 coins.