

STUDENT'S

NAME: _____

DATE: _____

COURSE/GRADE: _____

SUBJECT: _____

1.- READ AND MATCH WORDS WITH DEFINITIONS ABOUT ECUADOR ECONOMIC CRISIS.

(2 MARKS)

1.- revenue

A) The amount of money available to spend.

2.- expenditure

B) the action or process of investing money for profit.

3.- Budget:

C) income

4.- investment

D) the action of spending funds.

2.- READ AND COMPLETE USING THE CORRECT WORDS. (2 MARKS)

Mexico - production - economy - foreign

Petroleum and Natural Gas

Petroleum was the single most important element in the Ecuadorian _____, accounting for over 14 percent of the GDP in 1986, two-thirds of all export **revenues** in that year, and much of the **investment**. In 1987 petroleum and mining together accounted for only about 8 percent of GDP because of a significant drop in petroleum production, but estimates for 1988 indicated that petroleum _____ had risen, exceeding its 1986 level. Although Ecuador's level of production in the late 1980s ranked near the bottom of the thirteen members of OPEC, it exceeded all countries in Latin America except _____ and Venezuela.

3.- MATCH AS CORRESPOND. (2 MARKS)

1.- Manufacturing

A) Ecuador has sought to diversify its resource exports
and to seek new markets.

2.- Trade of Ecuador

B) The Central Bank is the government depository
and controls the monetary system.

3.- Finance

C) Some industry is associated with the processing
of primary products.

4.- Economy

D) Ecuador's principal export destinations are the
United States, Peru, China, Chile, and Panama.

4.- ANSWER THE NEXT QUESTIONS ABOUT ECONOMY IN ECUADOR. (2 MARKS)

1.- What were the largest part of the service sector?

2.- What were the functions of the Central Bank?

3.- What were the functions of The Monetary Board?

4.- What do The Bank Superintendency do?

5.- WRITE THE MEANING OF THE NEXT WORDS. (2 MARKS)

A) GDP _____

B) OPEC _____

C) CEPE _____

D) BEV _____