Test your knowledge: Economics and economy:

Answer the questions:

1. What are functions of money?

2. Name three benefits of mixed economy.

3. What type of organization would you choose if you started business?

Translate:

4. Адам Смит был экономистом, который сформулировал основные положения экономической теории.

5. Банки являются основным типом финансовых организаций любой страны.

6. Государственная компания является самостоятельным юридическим лицом как и частная компания, но в ней нет акционеров.

7. Природные богатства, людские ресурсы и капитал – три основных фактора производства.

8. Частный предприниматель заинтересован в эффективности своей деятельности.

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9. Доход большинства людей состоит из зарплаты, которую они получают, но есть и другие источники дохода: вклады, сдача в аренду жилья, дивиденды.

_____

10. предпринимательство

_____

11. нехватка ресурсов

_____

12. собственность

_____

13. потребительские товары

_____

14. общество

_____

15. продать с прибылью

_____

16. государственная корпорация

_____

17. предложение товаров и услуг

_____

18. полезные ископаемые

_____

19. общество с ограниченной ответственностью

_____

20.

[1]_____ (конкуренция) is good for [2]_____ (потребителей) because it helps to control [3]_____ (цены) and [4]_____ (качество)

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21.

[1]_____ (Микроэкономика) studies individual [2]_____ (производителей), [3]_____ (потребителей) or [4]_____ (рынки).

22.

Production of [1]_____ (товаров) and services depends on the methods of production, amount of [2]_____ (труда) and capital, availability of [3]_____ (ресурсов) .

23.

Deregulation means freeing up the [1]_____ (экономику) to allow [2]_____ (частному) businesses to [3]_____ (конкурировать) with state-run industries.

24.

For thousands of years human [1]_____ (общества) had very simple economies. There were no shops, [2]_____ (рынков) or traders, no [3]_____(нанимателей), paid work or salaries.

25. GDP

_____

26. command economy

_____

27. basic needs

_____

28. Annual General Meeting

_____

29. consumer

_____

30. partnership

_____

31. joint stock company

_____

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32. division of labour

Give definitions:

33. Factor of production is...

34. Macroeconomics is...

35. Supply is...

Retell the article:

Russia remains top victim of economic crime

RIA Novosti

Russia remains the country with the highest economic crime rate, a newly released survey by PricewaterhouseCoopers (PWC) shows.

PWC's Global Economic Crime survey, which aims to provide a comprehensive picture on how businesses are being affected by economic crime, incorporates responses from 3,877 directors and senior executives in 78 countries, including 126 at Russian companies.

Highlights of this year's report by PWC focused particularly on cybercrime and fraud, which were the main contributors to the 13 percent increase in economic crime since 2009, as well as cybercrime becoming one of the top four threats to organizations following an increase in the reliance on the internet and other technologies.

In the last year over a third of businesses in Russia became victims of economic crime, which is higher than the world average of 34 percent. The most common economic crime encountered in Russia remains misappropriation of assets (72 percent). As for losses, 22 percent of the Russian organizations who had encountered fraud reported a loss of $5 million.

Bribery and corruption, faced by 40 percent of respondents last year, remain major problems in the Russian market. According to 13 percent of Russian respondents the risks associated with corruption left them unable to enter a new market or embrace new commercial opportunities.

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The survey suggests the need to conduct regular fraud risk assessments and ensure a cyber risk-aware management, but over half of the survey's respondents predict that economic crime will only increase in the future.

The survey concluded that "Despite the effectiveness of risk management systems being deployed, there are always individuals or groups of individuals who are able to spot an opportunity and circumvent or override controls. This is especially true when it comes to cyber security. As headcounts fall in control functions across the globe, we fear more fraud will go undetected."

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