

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.