

МИНИСТЕРСТВО ОБРАЗОВАНИЯ И НАУКИ РФ

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ВЫСШЕГО ПРОФЕССИОНАЛЬНОГО ОБРАЗОВАНИЯ
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АННОТИРОВАНИЕ И РЕФЕРИРОВАНИЕ ТЕКСТОВ
ПО ЭКОНОМИЧЕСКОЙ ТЕМАТИКЕ
(АНГЛИЙСКИЙ ЯЗЫК)

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Целью учебного пособия является развитие навыков аннотирования и реферирования у студентов. При составлении учебных заданий использовались аутентичные тексты из английских и американских источников.

Пособие предназначено для студентов 1 и 2-го курсов факультета экономики и менеджмента. Подготовлено на кафедре иностранных языков.

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ВВЕДЕНИЕ

РЕФЕРИРОВАНИЕ

Реферирование - это сжатие текста на основе его аналитико-статистической переработки и перефразирование языка. Целью реферирования является выявление, систематизация и обобщение наиболее ценной информации первоисточника, первичного текста и ее письменная фиксация в форме вторичного текста.

Реферирование обусловлено в настоящее время во многом информационным бумом и все возрастающей необходимостью в переработке мощного потока информации для практического использования.

В основе переработки первичного текста лежат процессы: сокращение, замена, введение нового. Сокращение предполагает изъятие избыточной и второстепенной, дополнительной информации. Процесс сокращения преимущественно сопровождается процессом упрощения содержания.

Замена - это трансформация содержания и перефразирование языка, но это не просто замена, но и введение элементов нового. Однако это новое на уровне замены укладывается в рамки полного или краткого воспроизведения содержания исходного сообщения при сохранении его идейно-тематической основы.

Введение нового в собственном смысле слова связано с выходом в свободную передачу или трактовку информации исходного текста.

Аннотирование - это предельное сжатие материала первоисточника. Аннотация отвечает на вопрос: о чем говорится в источнике? Она не отражает точку зрения автора работы, в ней не содержится аргументации. Она служит лишь источником информации о наличии работы по конкретной проблематике, а также о целесообразности более глубокого знакомства с ней.

Аннотация называет темы и проблемы, о которых говорится в начале статьи, в ее основной части и заключении. Она может содержать указание на цель издания и его адресаты (для кого предназначена статья).

Аннотация лишь перечисляет те вопросы, которые освещены в первоисточнике, не раскрывая содержания этих вопросов.

Различают следующие типы аннотации:

1. Описательная аннотация лишь излагает, о чем написан первоисточник, то есть лишь называет вопросы содержания.
2. Реферативная аннотация в предельно сжатом виде передает выводы по каждому из затронутых вопросов и по материалу в целом.
3. Аннотация-резюме - это четкая передача главного тематического содержания в предельно сжатом виде.

Структура как описательной, так и реферативной аннотации одинакова. Аннотация оформляется краткими предложениями или предложениями с перечислениями. Точность передачи содержания достигается путем использования терминов, которые более информативны, чем обычные слова. В аннотации используются глаголы-губки в функции глаголов-связок «иметь», «быть».

UNIT 1

Reading.

Read the text below and do the following exercises.

Economics

1. Traditionally, the study of economics has been broken into two major disciplines. Macroeconomics is the study of business forces on the whole, or on a national or global level. Microeconomics is the study of the business dynamics that affect economic behavior within firms.

We are going to present a discussion of key concepts in macroeconomics and describe how managers can use this information to make better business decisions. Then we'll present and explain key concepts in microeconomic theory.

Macroeconomics

2. The study of macroeconomics is made in an attempt to measure and understand relationships governing overall economic activity. Gross domestic product, or GDP, is the most comprehensive measure of this activity. GDP measures economic activity from the perspective of the total income generated by different entities within an economy, as well as by measuring the total expenditures of those entities.

3. Business managers use GDP values to know overall economic conditions. A consistently increasing GDP indicates that an economy is healthy and expanding.

Microeconomics

4. As mentioned previously, the study of macroeconomic relationships can assist a business manager in making more informed and better business decisions in relation to the overall economy. The study of microeconomics, however, can assist managers with making better decisions on a firm-specific level.

5. Microeconomics deals with how the relationship between supply and demand affects business decisions at the level of the firm. More specifically, microeconomic analyses can help a manager make the most efficient use of the limited resources under his or her jurisdiction to manage. Microeconomic principles can be used to set production limits to

maximize revenue, minimize costs, and determine appropriate prices for products and services.

Exercises:

I. Complete the sentences from the reading text by writing a word from the box: increasing GDP; to make better business decisions; the total income on a global level; different entities;

1. Gross domestic product measures economic activity from the perspective of generated by
2. Macroeconomics is the study of business forces
3. A considerably indicates that an economy is healthy and expanding.
4. We are going to present a discussion of key concepts in microeconomics and describe how managers can use this information

II. Read questions 1-4 below and underline the words in the text which provide the answers:

1. What is microeconomics?
2. What do business managers use to know overall economic conditions?
3. How many disciplines can the study of economics be broken into?
4. How can the study of macroeconomic relationships help a business manager?

III. You are given an example of a summary (or an annotation) on the Reading text.

Macroeconomics, or the study of how the economy behaves on the whole, can be used by business managers to understand and predict how changes in the overall economy may affect the success of the business they run.

Microeconomics, or the study of the dynamics of the firm, can be used to help managers in making critical business decisions on a daily basis. Managers can use their understanding of the dynamics of supply and demand to predict business changes.

Macro-and microeconomic concepts together can enable a manager to understand, predict, and manage market forces to a company's benefit.

UNIT 2

Reading.

Read the text below and do the following exercises.

Text 1

Market economies

A society may attempt to deal with the basic economic problems by allowing free play to market forces. The state plays little or no part in economic activity. Most of the people in the non-communist world earn and spend in societies which are fundamentally market economies.

The market system of economic organization is also commonly described as a free enterprise or capitalist system.

The framework of a market or capitalist system contains the following features:

1. Private property.

It means that individuals have the right to own, control and dispose of land, buildings, machinery and other natural and man-made resources. Man-made aids of production such as machines, factories, docks, oil refineries and road networks are known as capital. Private property provides the owners of property with the right to income from that property in the form of rent, interest and profits.

2. Freedom of choice and enterprise.

It means that individuals are free to buy and hire economic resources, to organize these resources for production and to sell their products in the markets of their own choice. Freedom of choice means that owners of land and capital may use these resources as they like. It also means that consumers are free to spend their incomes in any way they wish. In the models of capitalism producers respond to consumers' preferences - they produce whatever consumers demand.

3. Self-interest.

Each unit in the economy attempts to do what is best for itself. Firms act in ways which, they believe, will lead to maximum profits. Workers tend to move to those occupations which offer the highest wages. Consumers spend their incomes on those things which give the maximum satisfaction.

4. Competition.

Competition, as economists see it, is essentially price competition. In the market for each commodity there are large numbers of buyers and sellers. Each buyer and seller has an influence on the market demand or market supply. The forces of total demand and supply determine the market price.

5. Market and prices.

The most basic feature of the market economy is the use of price mechanism for allocating resources to various uses. The decisions of producers determine the supply of a commodity; the decisions of buyers determine the price. Changes of demand and supply cause changes in market prices and these movements in market prices bring about the changes in the ways in which society uses its economic resources.

Exercises:

I. Complete the sentences from the Reading text by writing a word from the box: market demand; income; free enterprise; profits; price; private property; consumers; supply; producers.

1. The market system of economic organization is also commonly described as ...
2. ... confirms the right of individuals to own, control and dispose of various resources.
3. The owners of property get ... from that property in the form of rent, interest and profits.
4. ... are free to spend their incomes as they like.
5. Firms act in ways which will lead to maximum ...
6. Each buyer and seller has an influence on ... or market supply.
7. The decisions of ... determine the ... of a commodity.
8. The decisions of buyers determine ...

II. Which of these issues are discussed in the text?

1. Features of market economy.
2. Capital.
3. Price competition.
4. Role of government in market economy.
5. Kinds of enterprises in market economy.

III. Find in the text the equivalents of the following Russian words:

экономическая деятельность; право владеть ресурсами; доход от собственности; тратить свои доходы; предлагать самую высокую заработную плату; товар; спрос и предложение; определять цену; распределять ресурсы.

IV. Translate the beginning of the text (up to "Private property") in writing.

V. Make up a summary of the text using the key patterns from the Appendix.

UNIT 3

Read the text below and do the following exercises.

Economic Policy

The overall performance of the economy is now generally accepted as a major responsibility of the government. That branch of economics which deals with the economy as a whole is known as macro - economics, while the study of the 'parts' of the economy is known as micro-economics. Thus, the examination of the forces which determine the price of beef, or the wages of miners, or the size of the firm, would be an example of micro-economic analysis whereas a study of the forces determining the general price level, or the general level of wages, or the balance of payments would be classified as macro-economic analysis.

Economic analysis is concerned with the means of achieving particular economic objectives. The choice of the objective - how people want economic resources to be used in order to satisfy their wants - is a matter of political decision.

The first task is to determine the objectives. The next task is to choose the instruments of policy to be used in pursuit of the objectives and these instruments are based upon some available range of measures.

But the essential link between the desired objective and the appropriate means of achieving it is economic analysis. The role of analysis is to provide some understanding of how the economic system works. We cannot choose the realistic objectives or design appropriate measures for attaining those objectives unless we have some knowledge of how the economy works.

A model of the economy

The circular flow of income.

In order to understand how the measures of economic policy operate on the macro-economic variables (prices, output, employment, the balance of payments and so on), we have to make use of a fairly simple model of the economy. We begin with an economy in which there is no government and no foreign trade. There are only two sectors, firms and households. Firms are the producing units which hire services provided by the people from the households. For these services firms pay wages (for labour), rent (for land), interest and dividends (for the services of loan and risk capital). There is, therefore, a flow of income from firms to households.

Exercise I

Fill in the gaps using the following words: objectives, matter, branch, appropriate, responsibility.

1. The overall performance of the economy is now accepted as a major ... of the government.

2. This ... of economy is known as macroeconomics.

3. Economic analysis is concerned with the means of achieving particular economic

4. The choice of the objectives is a ... of political decision.

5. We cannot design ... measures unless we have some knowledge of how the economy works.

Exercise II

a. **Find synonyms:** Broad; overall; appropriate; attain; operate; purchase; wide; purpose; total; corresponding; achieve; work; buy.

b. **Find antonyms:** Always; opposite; general; high; loss; simple; same; never; particular; low; sophisticated; profit.

Exercise III

Find out the main idea of paragraph 1.

Exercise IV

Entitle paragraph 2.

UNIT 4

Read the text below and do the following exercises.

Economic Growth

Insistent demands for higher standards of living have put great pressures on governments to achieve faster rates of economic growth. Opponents of growth maintain that the costs of growth in terms of damage to the environment and the 'quality of life' are disproportionately high. Nevertheless, the demands for more consumption and more leisure are strong enough to make growth a major objective of economic policy.

The meaning of economic growth

In general usage, economic growth is taken to mean any increase in the Gross National Product, but for several reasons this is a rather misleading use of the term. First of all, GNP is measured in terms of money values so that inflation will increase the figure from one year to another. If we are to use the concept of growth to indicate changes in real income, the annual GNP figures must be corrected for price changes before any valid comparisons can be made. Secondly, changes in real GNP do not necessarily indicate corresponding changes in economic welfare. These are more accurately indicated by changes in real income per head so that changes in GNP should be related to changes in population. We should also take account of the composition of total output when relating growth to living standards. A massive increase in defence spending show up as a large increase in GNP, but it would be misleading to use this as an indication of an improvement in material living standards.

There is one further distinction to be made. When an economy is functioning with excess capacity, GNP may be increased by putting the unemployed resources to work. Economists do not usually describe an increase in GNP which arises from a fall in unemployment as economic growth because the extra output is a one-and-for-all gain. The problem of economic growth is how to increase output all resources are fully employed; it refers, therefore, to an increase in the country's productive potential. This means that economic growth can only be measured between periods when the utilization resources, or rates of unemployment, were very similar.

Exercise I

Which of these problems are discussed in this text?

1. Economic growth leads to an increase in GNP (Gross National Product).
2. The role of unemployment in economic growth.
3. Economic growth is an important objective of economic policy.
4. Some factors which determine the rate of growth.

Exercise II

Translate paragraph 2 in writing.

Exercise III

Find in the text the equivalents of the following Russian word-combinations: более высокий уровень жизни; более высокие темпы экономического развития; ведущая цель экономической политики; в денежном выражении; соответствующие изменения; показатель повышения уровня жизни\$ использование ресурсов; с точки зрения правительства.

Exercise IV

Make up a summary of the text using the key-patterns from the Appendix.

UNIT 5

Reading.

Read the text below and do the following exercises.

Management: Tasks, Responsibilities, Practices.

Part I

1. Managers are the basic resource of the business enterprise. Managers are the most expensive resource in most businesses. How well managers manage and are managed determines whether business goals will be reached. The worker's effectiveness is largely determined by the way he is being managed.

2. To be a manager means sharing in the responsibility for the performance of the enterprise. A man who is not expected to take this responsibility is not a manager.

3. These problems of upward relations that worry the manager - the relationship to his own boss; his doubts as to what is expected of him; his difficulty in getting his point across; his program accepted; his activity given full weight; the relations with other departments and with staff people, and so on - are all problems of managing managers.

4. Management is needed not only because the job is too big for any one man to do himself, but because managing an enterprise is something essentially different from managing one's own property.

5. What characterizes a manager? And what defines him? Early in the history of management a manager was defined as someone "who is responsible for the work of other people". Yet, the definition is not at all satisfactory. In fact it never was. From the beginning, there were people in the enterprise, often responsible positions, who were clearly management and yet did not manage, that is, who were not responsible for the work of other people. Also, the definition focuses on the tools for a task rather than on the task itself. The man who is in charge of market research in a company may have a large number of people reporting to him and is thus a manager in the traditional sense. But it really makes no difference to his function and contribution whether he has a large staff, a small staff, or no staff at all.

6. In line with the traditional definition of a manager as a man who "is responsible for the work of others" we should talk of a "manager of market research". This common usage is right in its intuitive understanding of what the responsibility of the managerial position is and should be. Managers in the traditional sense will have to be able to look into situations

where they are not superiors, indeed, into situations where they are the “juniors” to nonmanagers on a team or a task force.

Management: Tasks

Exercises:

I. Complete the sentences from the Reading text by writing a word from the box: to be in charge of; resource; to report to; to take the responsibility; to manage an enterprise; to be responsible for.

1. Managers are the basic and the most expensive ... of the business enterprise.
2. In line with traditional definition of a manager as a man who the work of others we should talk of a “manager of market researchers”.
3. The man who market research in a company may have a large number of people him.
4. is something essentially different from managing one’s own property.
5. A man who is not expected is not a manager.

II. Find in the text synonyms of the following words: a group; to run business; a role; to define; many; personnel; jobs; to require.

III. Translate paragraph 3 in writing.

IV. Read questions 1-4 below and underline the words in the text which provide the answers:

1. What does the definition of a manager focus on?
2. What is the idea of “to be manager”?
3. Why is management needed in most businesses?
4. How was a manager defined early in the history of management?

Reading.

Read the text below and do the following exercises.

The new definition of a Manager

1. It is necessary and urgent, that we think through what really defines a manager and who should be considered management.

2. As we will see, one can define the work of a manager as planning, organizing, integrating, and measuring. A market researcher who works by himself, or a senior cost accountant - also has to plan, to organize, and to measure his results against his objectives and expectations. He also has to integrate his work into that of the unit of which he is a part. Above all, if he is to have results, he has to integrate “sideways”, that is, with the people in other areas and functions who have to put his work to use.

3. Similarly, “the manager” has to integrate “downwards”, that is, with the work of the people who report to him-which is that the traditional definition stresses.

4. To be a manager requires more than a title, a big office, and other symbols of rank. It requires competence and performance of a high order. But does the job demand genius? Is it done by intuition or by method? How does the manager do his work?

5. A manager has two specific tasks. The first is to create a true whole that is larger than the sum of its parts, a productive entity that turns out more than the sum of the resources put into it. One analogy is the conductor of a symphony orchestra, through whose effort, vision, and leadership individual instrumental parts become the living whole of a musical performance. But the conductor has the composer’s score, he is only interpreter. The manager is both composer and conductor.

6. The manager has to balance and harmonize major functions of the business enterprise: managing a business; managing workers and work; and managing the enterprise in community and society. A decision or action must always be sound in all three areas.

7. The task of creating a genuine whole also requires that the manager in every one of his acts consider simultaneously the performance and results of the enterprise as a whole. The comparison with the orchestra conductor fits best. A manager must always consider both the overall performance of the enterprise and, say, the market research activity needed. By raising the performance of the whole, he creates scope and challenge for market research; he makes possible better overall business results.

8. The second specific task of the manager is to harmonize in every decision and action the requirements of immediate and long-range future. And where he can’t harmonize the two time dimensions on the long-range future of the enterprise to protect its immediate interests, or the sacrifice as much as possible. He lives and acts in two time dimensions, and he is responsible for the performance of the whole enterprise and of his own component in it.

Exercises:

I. Find in the text antonyms of the following words: upwards; unnecessary; short-range; junior; to decrease; to separate; to learn skills; low.

II. Translate paragraph 5 in writing.

III. Find out the main idea of paragraph 7.

IV. Entitle paragraph 2.

Reading.

Read the text below and do the following exercises.

The Work of the Manager

1. There are five basic operations in the work of the manager. Together they result in the integration of resources into a variable growing organism.

2. A manager, in the first place, sets objectives. He determines what the objectives should be, what the goals in each area of objectives should be. He decides what has to be done to reach these objectives. He makes the objectives effective by communicating them to the people whose performance is needed to attain them.

3. Second, a manager organizes. He analyzes the activities, decisions, and relations needed. He classifies the work, divides into manageable activities and further divides the activities into manageable jobs. He groups these units and jobs into an organization structure. He also selects people for the management of these units and for the jobs to be done.

4. Next, a manager motivates and communicates. He makes a team out of the people that are responsible for various jobs. He does it in his own relations to the men with whom he works. He does it through his "people decisions" on pay, placement, and promotion. And he does it through constant communication, to and from his subordinates, and to and from his superior, and to and from his colleagues.

5. The fourth basic element in the work of the manager is measurement. He analyzes, appraises, and interprets performance. As in all other areas of his work, he communicates the meaning of the measurements and their findings to his subordinates, to his superiors, and to colleagues.

6. Finally, a manager develops people, including himself. Every category requires different qualities and qualifications.

The Work of the Manager

Exercises:

I. Read questions 1-4 below and underline the words in the text which provide the answers:

1. Whom does a manager communicate any company's objectives to?
2. How many basic operations are there in the work of the manager?
3. What does the work of a manager result in?
4. How does a manager make the objectives effective?

II. Find in the text synonyms of the following words: to be in charge of; main; sphere; aim; a boss; to attain objectives; to choose; activity; to require; a group.

III. Translate paragraph 5 in writing.

IV. Make up a summary of the text using the patterns from the appendix.

UNIT 6

Read the text “Money” and do the following exercises.

Money

Money is used for buying or selling goods, for measuring value and for storing wealth. Almost every society now has a money economy based on coins and paper notes of one kind or another. However, this has not always been true. In primitive societies a system of barter was used. Barter was a system of direct exchange of goods. Somebody could exchange a sheep, for example, for anything in the market-place that they considered to be of equal value. Barter, however, was a very unsatisfactory system because people's precise needs seldom coincided. People needed a more practical system of exchange, and various money systems developed based on goods which the members of a society recognized as having value. Cattle, grain, teeth, shells, feathers, skulls, salt, elephant tusks and tobacco have all been used. Precious metals gradually took over because, when made into coins, they were portable, durable, recognizable and divisible into larger and smaller units of value.

A coin is a piece of metal, usually disc-shaped, which bears lettering, designs or numbers showing its value. Until the eighteenth and nineteenth centuries coins were given monetary worth based on the exact amount of metal contained in them, but most modern coins are based on face value, the value that governments choose to give them, irrespective of the actual metal content. Coins have been made of gold (Au), silver (Ag), copper (Cu), aluminium (Al), nickel (Ni), lead (Pb), zinc (Zn), plastic, and in China even from pressed tea leaves. Most governments now issue paper money in the form of notes, which are really 'promises to pay'. Paper money is obviously easier to handle and much more convenient in the modern world. Cheques, bankers' cards, and credit cards are being used increasingly and it is possible to imagine a world where 'money' in the form of coins and paper currency will no longer be used. Even today, in the United States, many places - especially filling stations — will not accept cash at night for security reasons.

Exercise 1

Find expressions which mean:

- a. A place to buy petrol.
- b. A place where goods are bought and sold.
- c. The period between 1801 and 1950.
- d. Round and flat in shape.
- e. An exchange of goods for other goods.

Exercise 2

Find words which mean:

- Can be divided.
- Lasts a long time.
- Can be carried.
- Can be recognized.

Exercise 3

Put these words in the correct places in the sentences below:

coins / cash / currency / money

- The ... of the Japan is the yen.
- She has got a lot of ... in her bank account.
- It costs £ 10 if you're paying ...
It'll be more if you pay by cheque.
- Can you change this pound note into ... for the coffee machine?

Exercise 4

Answer the following questions:

- What is money used for?
- What system of goods' exchange was used in primitive societies?
- Every society now has a money economy based on coins and paper notes, hasn't it?
- What have coins been made of?
- Is paper money more convenient in the modern world?

Exercise 5

Translate paragraph 2 in writing.

Exercise 6

Read, translate and memorize some English sayings about money:

- “Neither a borrower nor a lender be”. (From “Hamlet” by William Shakespeare).
- “Look after the pennies and the pounds will look after themselves”.
- “Live now - pay later”.
- “Annual income twenty pounds, annual expenditure nineteen and six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery”. (Mr. Micawber from “David Copperfield” by Charles Dickens).
- “A fool and his money are soon parted”.
- “The customer is always right”.

Exercise 7

Make up a summary of the text “Money” using the key patterns from the appendix.

UNIT 7

Reading.

Read the text below and do the following exercises.

Marketing

1. Business firms and nonprofit organizations engage in marketing. Products marketed include goods as well as services, ideas, people and places. Marketing activities are targeted at markets, consisting of product purchasers and also individuals and groups that influence the success of an organization.

2. In a business context, marketing is a total system of business activities designed to plan, price, promote and distribute want-satisfying products to target markets to achieve organizational objectives. The main difference between marketing and selling is that in selling the emphasis is on the product; in marketing the emphasis is on customers' wants.

3. Marketing's evolution in the U.S. has gone through three stages. It began with production orientation, passed through a sales orientation, and is now in the marketing orientation. In this third stage a company's efforts are focused on identifying customers' needs.

4. Some organizations remain at the first or second stage, not progressing to the marketing-orientation stage, because they have monopoly power or because their products are in such great demand. Other firms have difficulty implementing a marketing orientation.

5. A business philosophy called the marketing concept developed to aid companies with supply capabilities that exceed consumer demand. According to the marketing concept, a firm is best able to achieve its performance objectives by adopting a customer orientation and coordinating all of its marketing activities. More recently, the societal marketing concept has been proposed as a philosophy by which a company can satisfy its customers and at the same time fulfil its social responsibility.

6. Marketing is practiced today in all modern nations, regardless of their political philosophy. As international competition has heated up, the attention paid to marketing has increased. In the U.S. between one-fourth and one-third of the civilian work force is involved with marketing, and about one-half of consumer spending covers the cost of marketing.

7. Depending on circumstances, marketing can be vital to an organization's success. In recent years numerous service firms and nonprofit organizations have found marketing to be necessary and worthwhile.

Exercises:

I. Read questions 1-4 below and underline the words in the text which provide the answers.

1. What is the main difference between marketing and selling?
2. What are a company's efforts focused on at the stage of marketing orientation?
3. What was the marketing concept developed for?
4. Why has the attention paid to markets increased?

II. Find out the main idea of paragraph 6.

III. Entitle paragraph 3.

IV. Find in the text synonyms of the following words: to be involved in; commodities; buyers; goals; needs; to be concentrated on; to help; suggested; very important; many.

V. Translate paragraph 5 in writing.

Text 2

Read the text and make up a summary of it using key patterns from the Appendix.

Differences between marketing and selling.

Many people, including some executives, mistakenly think that selling and marketing are synonymous. However, there are vast differences between the two activities. The basic difference is that selling is internally focused, while marketing is externally focused. Let's see what that means. When a company makes a product and then tries to persuade customers to buy it, that's selling. In effect, the firm attempts to change consumer demand to fit the firm's supply of the product. But when a firm finds out what the customer wants and develops a product that will satisfy that need and also yield a profit, that's marketing. In marketing, the company adjusts its supply to the will of consumer demand.

A selling approach may be successful for a while, but as a Korean automaker discovered, if the customer is not given first priority, problem will occur. Hyundai introduced the Excel in the U.S. in 1987. Within 15 months it was selling at an annual rate of 400 000 cars. Despite

experiencing the fastest growth rate of any new car sold anywhere, by late 1990 the car has disappeared. The performance of the product was satisfactory, so what went wrong? To break into the low end of the market, Hyundai priced the Excel very low. As a result, despite selling many units, it didn't generate sufficient profits to invest in critical marketing activities-promotion, customer service, product improvements, and building a strong dealer network - that would have continued to meet the needs of the market. In this instance, a short-run sales-oriented strategy was successful, but the absence of marketing led to disappointing long-run results.

Some distinctions between selling and marketing are:

In selling

Emphasis is on the product.
Management is sales volume oriented.
Needs of seller are stressed.

In marketing

Emphasis is on customer's want.
Management is profit oriented.
Wants of buyers are stressed.

UNIT 8

Read the text below and do the following exercises.

Product

1. A product is a set of tangible and intangible attributes, including packaging, colour, price, quality and brand, plus the seller's services and reputation. A product may be a good, service, place, person, or idea. Consumers are buying much more than a set of physical attributes when they buy a product. They are buying want satisfaction in the form of the benefits they expect to receive from the product.

2. We will divide all products into two categories - consumer products and business products. Consumer products are intended for use by household consumers for nonbusiness purposes. Business products are intended for resale, for use in producing other products, or for providing services in an organization. Thus the two types of products are distinguished based on who will use them and how they will be used.

3. The range of consumer goods is still too broad. They are further classified as convenience goods, shopping goods, specialty goods and unsought goods.

4. A tangible product that the consumer knows enough about before going out to buy it and then actually buys it with a minimum of effort is termed a convenience good. For most buyers, convenience goods include many food items, drug items such as aspirin and toothpaste and hardware items such as light bulbs and batteries. Convenience goods typically have a low price, are not bulky and are not greatly affected by fashion. They usually are purchased frequently.

5. A tangible product for which consumers want to compare quality, price and perhaps style in several stores before making a purchase is considered a shopping good. Examples of shopping goods are fashionable clothes, furniture, major appliances and automobiles.

6. A tangible product for which consumers have a strong brand preference is called a specialty good. The consumer is ready to spend substantial time and effort to find the desired brand. Examples of such products include expensive men's suits, stereo sound equipment, health foods, photographic equipment, and, for many people, new automobiles and certain home appliances.

7. An unsought product is a new product that the consumer is not yet aware of or a product that the consumer is aware of but does not want right

now. An electric car might be an unsought good for most people, either because they are unaware of it or do not want one after learning about it.

8. Business goods include raw materials, fabricating materials and parts, installations, accessory equipment, and operating supplies.

Exercises:

I. Entitle each paragraph of the text.

II. Find in the text the equipments of the following Russian words:

осязаемые и неосязаемые свойства (признаки); удовлетворение потребности; предназначены (для); ассортимент; потребительские товары; товары повседневного спроса; товары, покупка которых требует посещения разных магазинов; «престижные» товары (предметы роскоши); товары, не пользующиеся спросом; быть осведомленным (о); основные средства производства.

III. Translate paragraphs 1 and 2 into Russian in writing.

IV. Which of the following issues are discussed in the text.

1. Consumer products.
2. Development of new products.
3. Business goods.
4. Classification of consumer goods.
5. Definition of a product.

V. Make up a summary of the text using the key patterns from the Appendix.

UNIT 9

Reading.

Read the text below and do the following exercises.

Prices and Pricing Policy. Market Research

1. Price is a very important weapon that can be used to persuade consumers to buy. Price is one of many factors that determine the demand for a product.

2. A market can be defined as a form of a contact between buyers and sellers. The prices of most products are determined in markets. Markets always have two sides: the demand side, composed of buyers, and the supply side, made up of sellers. Price in a market is determined by supply and demand forces.

3. The demand for a product is the amount of goods that people are willing to buy over a given time period at a particular price. For most goods and services the amount that consumers wish to buy will increase as price falls. The demand for a product is only influenced by price. An individual may be influenced by factors, such as personal tastes, the size of income, and advertising and the cost and availability of credit. The total market demand will be affected by the size and age distribution of the population and government policy.

4. The demand for goods and services is likely to change according to tastes, habits and fashions. Tastes and fashions can change quite quickly, while habits may be harder to break. They can also be influenced by advertising and the development of new products. The clothing and footwear industries are affected by fashions, with particular colours and shapes being fashionable one season or year and not the next.

Habits are much slower in changing, e.g. there has been a decline in the percentage of the population who smoke, and this has affected the demand and sales of the cigarette companies.

Quick questions:

- a. What is a market?
- b. How many sides have markets got?
- c. Is the demand for a product influenced only by price?

5. A market typically has 4 elements:

- a. Buyers - people wishing to get goods and services.
- b. Sellers - people wishing to sell good and services.
- c. The goods and services which are going to be exchanged.

d. A means of payment - cash, cheque, credit, direct debit, standing order and hire purchase.

6. Consumers have a wide variety of choice in how they spend their income, and there is a large quantity and many different types of goods and services that the consumer can buy. One difficulty that confronts a firm is to decide what to produce. Today, a successful company is one which tries to discover what the consumer wants or could be persuaded to buy and then makes the product and sells it at profit.

7. Market research involves studying the market to discover exactly what the customer really wants. Companies collect information in order to build up a picture of consumer requirements.

It can come from 2 main sources:

a. Primary information is information that is not available. One of the techniques used to collect this information is questioning consumers directly about their tastes and preferences.

b. Secondary information is information that is already available to the firm. It can come from a variety of sources, such as government statistics and business and trade publications.

8. A firm usually possesses its own internal information about the popularity of its products and about its own sales. This information, although useful, may be of limited value. Since it tells the firm nothing about the total size of the market, competitors' products and prices, or consumer preferences. Here the firm will need some external information from sources such as the Department of Trade and Industry (DT), banks, national and local press and trade journals.

Quick questions:

- a. What are the 4 elements of a market?
- b. From what 2 sources can a company obtain its market research information?

Prices and Pricing. Market Research

Exercises:

I. Complete the sentences from the Reading text by writing a word from the box: supply and demand forces; increase; to break; a variety of sources; to discover.

1. A successful company is one which tries ... what the consumer wants or could be persuaded to buy.
2. Price in a market is determined by

3. Secondary information can come from
4. For most goods and services the amount that consumers wish to buy will ... as price falls.
5. Tastes and fashions can change quite quickly, while habits may be harder ...

II. Find in the text synonyms of the following words:

demands; wish; to have; to affect; to include; to manufacture; to face; quick; amount; to determine.

III. Find out the main idea of paragraph 3.

IV. Translate paragraph 6 in writing.

UNIT 10

Read the text “The Importance of Good Communications” and do the following exercises.

The importance of good communications

Effective communication is essential for all organizations. It links the activities of the various parts of the organization and ensures that everyone is working towards a common goal. It is also extremely important for motivating employees. Staff need to know how they are getting on, what they are doing right and which areas they could improve. Working alone can be extremely difficult and it is much easier if someone takes an interest and provides support. Employees need to understand why their job is important and how it contributes to the overall success of the firm. Personal communication should also include target setting. People usually respond well to goals, provided these are agreed between the manager and subordinate and not imposed.

However, firms often have communications problems that can underline their performance. In many cases, these problems occur because messages are passed on in an inappropriate way. There are, of course, several ways of conveying information to others in the organization. These include speaking to them directly, e-mailing, telephoning or sending a memo. The most appropriate method depends on what exactly it is you are communicating. For example, anything that is particularly sensitive or confidential such as an employee's appraisal, should be done face-to-face.

One of the main problems for senior executives is that they do not have the time or resources needed to communicate effectively. In large companies, for example, it is impossible for senior managers to meet and discuss progress with each employee individually. Obviously this task can be delegated but at the cost of creating a gap between senior management and staff. As a result, managers are often forced to use other methods of communication, like memos or notes, even if they know these are not necessarily the most suitable means of passing on messages.

The use of technology, such as e-mail, mobile phones and network systems, is speeding up communication immensely. However, this does not mean that more investment in technology automatically proves beneficial: systems can become outdated or employees may lack appropriate training. There are many communications tools now available but a firm cannot afford all of them. Even if it could, it does not actually need them all. The potential gains must be weighed up against the costs, and firms should

realise that more communication does not necessarily mean better communication.

As the number of people involved in an organization increase, the use of written communication rises even faster. Instead of a quick conversation to sort something out numerous messages can be passed backwards and forwards. This can lead to a tremendous amount of paperwork and is often less effective than face to face communication. When you are actually talking to someone you can discuss things until you are happy they have understood and feedback is immediate. With written messages, however, you are never quite sure how it will be received. What you think you have said and what the other person thinks you have said can be very different.

The amount of written information generated in large organizations today can lead to communication overload. So much information is gathered that it gets in the way of making decisions. Take a look at the average manager's desk and you will see the problem - it is often covered in letters, reports and memos. This overload can lead to inefficiencies. For example, managers may not be able to find the information they want when they need it. Communication is also becoming more difficult with the changes occurring in employment patterns. With more people working part-time and working from home, managing communication is becoming increasingly complex.

Exercise 1

For each question 1-6 choose one letter with the best answer. Prove your choice using the text.

1. In the first paragraph the writer recommends that communication with staff should include:

- a. Some feedback on their job performance.
- b. An explanation of how company targets have been set.
- c. Information on promotion prospects within the company.
- d. An indication of which duties they can expect assistance with.

2. According to the writer, the best way of achieving effective communication is to:

- a. adapt the message to suit a particular audience.
- b. make the content of messages brief and direct.
- c. select the most suitable means of conveying a particular message.
- d. ensure that information is targeted at the appropriate group of people.

3. What does the writer say about the communication options available to senior managers?

- a. Sending memos to staff is one of the most efficient methods.
- b. It is important to find the time to discuss certain matters with staff.
- c. They should increase the range of options that they use.
- d. Getting junior managers to talk to staff can create different problems.

4. What advice is given about the communication tools made available by technology?

- a. Aim to limit staff use of certain communication tools.
- b. Evaluate them in terms of the expenditure involved.
- c. Select them on the basis of the facilities they offer.
- d. Encourage more staff to attend training courses in their use.

5. According to the writer, a problem with written communication is that:

- a. The message can be interpreted differently to what was intended.
- b. It can be easy for people to ignore the contents of a written message.
- c. Most people are more comfortable with face-to-face communication.
- d. It is possible for correspondence to get lost within a large organisation.

6. According to the article, what is the effect of receiving large amounts of written information?

- a. It is counter-productive.
- b. It causes conflict in a company.
- c. It leads to changes in work patterns.
- d. It makes the main points more difficult to identify.

Exercise 2

Find in the text:

a) synonyms of the following words

- target
- activity
- shortage
- to rise
- personnel

b) antonyms of the following words

- junior
- possible
- appropriate

- updated
- forwards

Exercise 3

Find in the text the equivalents of the following Russian word combinations:

- a. Принимать решения.
- b. Быть способным что-либо сделать.
- c. Работать неполный рабочий день.
- d. Вносить вклад в ...

Exercise 4

Give your title of the text.

Exercise 5

Translate §1 and §6 in writing.

Exercise 6

Make up a summary of the text using the key patterns from the Appendix.

UNIT 11

Read the text “In Praise of Entrepreneurs” and do the following exercises.

In Praise of Entrepreneurs

The “Austrian School” of economics, regards people as sources of never-ending change, inquisitiveness, alertness and creativity. They believe in the existence of “radical ignorance”. Market exchanges may not take place because producers are unaware of consumers’ wants or of the possibility of satisfying them. Real markets are not states of perfect knowledge. They are full of undiscovered but profitable “facts”. The ignorance of economic agents leads to disequilibrium prices. These provide profit opportunities that attract the attention of alert entrepreneurs, stimulating them to discover previously unconsidered alternatives.

Entrepreneurship consists of alertness to instances where the presence of radical ignorance prevents resources from being used in the best way. The entrepreneur discovers a profitable way of satisfying needs. He or she perceives an opportunity to serve the market better than it is currently being served. Such opportunities are not automatically exploited when the expected price of a product is higher than the market prices of production: they first have to be noticed or discovered.

Thus according to this logic, profit does not come from land, labour, capital, or the technological knowledge of how to turn inputs into outputs, but from mental alertness. Entrepreneurial knowledge consists of the awareness that it is profitable to produce a product, rather than knowledge of how to produce it. Like management, technical knowledge is part of the labour input. The entrepreneur sees the possibility of new products, or of new technologies, production processes, forms of organization, marketing techniques and distribution methods. Many of the best-known entrepreneurs are more interested in - and better at - starting companies than running them. They hire experienced people to do this and move on to a new idea. For example, the British-based Greek entrepreneur Stelios Haji-loannou founded the low-cost airline easyJet in 1995, the chain of internet cafes easyInternetCafé in 1999, the low-cost car-hire company easyCar in 2000, and two further companies in 2001.

Exercise 1

According to the text, are the following statements True or False?

- a. The Austrian School assumes that all economic agents are ignorant.

- b. Entrepreneurs can make a profit by finding new ways to serve customers.
- c. Knowledge is more important than the physical factors of production, namely land, labour and capital.
- d. Entrepreneurs are not very good at managing companies.

Exercise 2

Match up the words and definitions.

- | | |
|---------------------|--|
| 1. Ignorance. | a. Being quick to see, understand or act in a new situation. |
| 2. Awareness. | b. Someone who uses money to start business and make business deals. |
| 3. Inquisitiveness. | c. The ability to create new ideas or things using your imagination. |
| 4. Entrepreneur. | d. Lack of knowledge or facts about a situation or a particular subject. |
| 5. Creativity. | e. Knowledge or understanding of a subject, issue or situation. |
| 6. Alertness. | f. Eagerness to learn about a lot of different things. |

Exercise 3

Find in the text the equivalents of the following Russian words:

- a. Физическая работа.
- b. Понимать, чувствовать.
- c. Невежество, неосведомленность.
- d. Использовать (в своих интересах).
- e. Продукция.

Exercise 4

Give your title of the text.

Exercise 5

Translate § 1 and § 3 in writing.

Exercise 6

Make up a summary of the text using the key patterns from the Appendix.

UNIT 12

Read the text and do the following exercises.

Types of advertising

Advertising can be classified according to (1) the target audience, either consumers or businesses; (2) what is being advertised, a product versus an institution; and (3) the objective sought, the stimulation of primary or selective demand. To fully appreciate the scope of advertising, it is essential to understand these three classification.

Consumer of Business-to-Business Advertising. An ad is directed at either consumers or businesses, thus it is either **consumer advertising** or **business-to-business advertising**. Retailers by definition sell only to consumers, thus they are the only organizations that are not faced with this choice. The publishers of Money magazine, for example, must decide what portion of its advertising budget will be used to attract businesses to advertise in the magazine (called trade advertising), and what portion will go toward gaining subscribers and selling magazines.

Product and Institutional Advertising. All advertising may be classified as product or institutional. **Product advertising** focuses on a particular brand. **Institutional advertising** presents information about the advertiser's business, to create a favorable attitude—build goodwill—toward the organization.

Product advertising is subdivided into direct-action and indirect-action advertising:

- **Direct-action advertising** seeks a quick response—for instance, a magazine containing a coupon number may urge the reader to send or call immediately for a free sample, or a supermarket ad in a local newspaper stresses the week's specials.

- **Indirect-action advertising** is designed to stimulate demand over a longer period of time. It is intended to inform or remind consumers that the product exists and to point out its benefits. Most network television advertising is indirect action.

In contrast institutional advertising is not intended to sell a specific product. Its objective is to create a particular image for a company.

Primary-demand and Selective-Demand Advertising. **Primary-demand advertising** is designed to stimulate demand for a generic category of a product such as Colombian coffee, Florida citrus fruit, or garments made from cotton. In contrast, **selective-demand advertising** is

intended to stimulate demand for individual brands such as Folgers Coffee, Sunkist oranges, and Liz Claiborne sportswear.

Primary-demand advertising is used in either of two situations. The first is when the product is in the introductory stage of its life cycle. This is called **pioneering advertising**. A firm may run an ad about its new product, explaining the product's benefits, but not emphasizing the brand name. The objective of pioneering advertising is to inform, not to persuade, the target market.

Exercise I

Complete the sentences from the Reading text by writing a word from the box: consumers, brand, budget, benefits, retailers, appreciate.

1. Advertising can be classified according to the target audience, either ... or business.
2. To fully ... the scope of advertising it is essential to understand three classifications.
3. ... by definition sell only to consumers.
4. The publishers of the magazine must decide what portion of its advertising ... will be used to attract businesses.
5. Product advertising focuses on a particular product or ...
6. Indirect-action advertising informs and reminds consumers that the product exists and to point out its ...

Exercise II

Read questions below and underline the words in the text which provide the answers.

1. What is it essential to understand to appreciate the scope of advertising?
2. What is the abbreviation of the word "advertising"?
3. What types of advertising do you know?
4. What's the difference between primary-demand and selective-demand advertising?
5. What's the objective of selective-demand advertising?

Exercise III

Translate paragraph 2 in writing.

Exercise IV

Make up a summary of the text using the key patterns from the appendix.

Appendix (Key-patterns)

1. This title (name, headline, heading) of the article is ... Название (заглавие) статьи ...
2. The article consists of (contains, includes, falls into) ... parts (sections).
Статья состоит из (содержит, включает в себя) ...
3. The article (the author) discusses (covers, considers, describes, gives an accurate description of, emphasizes) the problem of ... Статья (автор) обсуждает (рассматривает, описывает) проблему ...
4. The article provides the reader with some data (material, information) on ...
Статья представляет читателю определенные сведения (информацию) о ...
5. It is spoken in detail ... Подробно говорится о ...
6. It is reported that ... Сообщается, что ...
7. The author treats the problem from the point of view ... Автор рассматривает проблему с точки зрения ...
8. The author touches upon ... Автор затрагивает ...
9. Regarding this problem the author ... Рассматривая эту проблему, автор ...
10. In addition to ... В добавление (кроме того) ...
11. As mentioned above ... Как упомянуто выше ...
12. For this purpose ... Для этой цели .../ С этой целью ...
13. As compared to ... / in comparison with ... В сравнении с ...
14. Although / though ... Хотя ...
15. ... is investigated in detail ... исследуется подробно
16. ... is based on / upon ... Основано на ...
17. Thus ... Итак ... (таким образом)
18. However ... Однако ...
19. In conclusion (in summary, summarizing) the author ...
В заключение автор....

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**АННОТИРОВАНИЕ И РЕФЕРИРОВАНИЕ ТЕКСТОВ
ПО ЭКОНОМИЧЕСКОЙ ТЕМАТИКЕ**

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