

Anglais Economique

I. Match each of the following terms with the correct definition. NB: Write numbers and letters only.

a- Disposable personal income	g- personal income	m- transfer payments	s- recovery
b- Consumption spending	h- GNP deflator	n- equilibrium GNP	t- cost push inflation
c- GNP	i- depreciation	o- labor productivity	u- business cycle
d- NNP	j- economic growth	p- demand pull inflation	v- consumer price index
e- Standard of living	k- government spending	q- peak	w- structural unemployment
f- National income	l- investment spending	r- through	x- inflation

- GNP minus depreciation.
- The total spending by all levels of government.
- The amount of income remaining after all taxes have been paid.
- Business spending for factories, tools, and machines.
- The total dollar value of all goods and services produced in a year's time measured in terms of their market prices.
- All sources of income to individuals that do not represent current income earned for the production of goods and services.
- The amount of output produced by a given quantity of labor.
- The wear and tear of the nation's factories, tools, and machines that result from producing the GNP.
- NNP minus indirect business taxes.
- The quality of life of a society is based on the amount of the goods and services, leisure time, and so forth that its people have.
- The level of GNP at which the total supply of goods and services is exactly equal to the total spending.
- The purchase of consumer goods and services by consumers for their own personal use.
- The total income received by all persons before personal taxes are paid.
- A special price index used to compensate for distortions in the GNP caused by inflation.
- The increase in full-employment real GNP over time.
- Inflation caused by too much aggregate demand.
- Inflation caused by rising production costs.
- The measure most often used to determine the general inflation rate.

- Unemployment caused by a mismatch between job seekers and job openings.
- A general rise in prices or a decline in the purchasing power of the dollar.
- Recurrent but irregular fluctuations in economic activity.
- The lowest phase of the business cycle.
- The highest phase of the business cycle.
- The upward phase of the business cycle.

II. Match the French legal forms with their British equivalents. Write the numbers and letters only.

1. Société par actions	a. Public limited company/PLC/plc
2. Société anonyme /SA	b. State-owned company
3. Société à responsabilité limitée/SARL	c. Limited company/Ltd.Co.Ltd
4. société en commandite simple	d. Private limited company
5. société en nom collectif	e. Privatised company
6. Société nationalisée	f. General partnership
7. société privatisée	g. Limited partnership

III. Fill in the blanks with words from the following list. Write the numbers and answers only.

Memorandum of association / shareholders / liabilities / chairman of the board / privatized / company secretary / limited partnership / headed / limited company / self-employed

- Doctors, lawyers, ~~sole~~ traders are.....
- A.....is a document drawn up when a company is set up.
- The sales department isby the sales manager.
-will see from the directors' report that an increase of 2% in the final dividend is proposed.
- This company is going to undertake very heavy.....
- The.....is the nominal head of the company.
- In a....., the owners' or shareholders' liabilities is limited to the amount of their contribution.
- The.....keeps the company's statutory books.
- In Great Britain, British Telecom, British Gas and British Airways are the most important..... companies.
- In a....., the partners bring a financial contribution to the company but they don't manage it.