

Epreuve d'Anglais Economique

I. READING COMPREHENSION

TEXT : Unemployment

Perhaps the most tragic of all economic problems is the problem of unemployment. During periods of high unemployment, millions of people find themselves without work, often through no fault of their own. They are without sufficient income to maintain their normal lifestyles; and some lose their savings, their automobiles, and their homes. In addition to the financial hardship, the unemployed experience a great deal of emotional and psychological pain. The inability to provide for their families causes the unemployed to self-esteem, and in some cases can lead to mental illness or even to suicide.

Are periods of high unemployment an inevitable part of Americans life? The answer to this question is a qualified no. Some unemployment is unavoidable. However we can attempt to avoid high unemployment for extended periods of time by following economic policies. As a first step toward understanding unemployment, let see how unemployment is measured.

In measuring unemployment, the Department of Labor places each person 16 years of age or older into one of the three categories: (1) employed, (2) unemployed, or (3) not in the labor force. The Department of Labor then divides the number of unemployed persons by the total number of persons in the labor force to determine the unemployment rate.

Employed This category includes all those people who are actively working plus those absent from work because of vacations, illness, labor disputes, or bad weather.

Unemployed This category includes only those people who do not have a job and who are actively seeking work. Many people who do not lowering interest rates on loans and making loans more readily available or by providing businesses with tax incentives.

Slightly adapted from Understanding Economics (2nd Edition) DR.ALLEN W. SMITH (pp 174- 176)

QUESTIONS

A. Answer by True or False according to the text

1. Unemployment makes you feel sad.
2. Unemployed people are with sufficient income to satisfy their needs.
3. The unemployed experience financial hardship only.
4. We cannot avoid unemployment at all.
5. Someone who is absent from work because of illness is in the employed category.

B. Which word in the text means:

1. The number of people without a job (paragraph 1)
2. The money that a person earns from work.(paragraph1)
3. Plans of action agreed or chosen by a political party, a business, etc. (paragraph2)
4. Impossible to avoid.(paragraph2)

II. LANGUAGE

A. Complete the text below with words from the following list :

NB: Don't write down the sentences. Use numbers and correct answers only!

inflation - depreciation - borders -GNP - adjusted - income - taxes - gross domestic product (GDP) - manufacturing - per capita - value - citizens

..... 1...includes.....2..... earned by citizens and companies abroad, but does not include income earned by foreigners within the country. The figures used to assess GNP include the.....3..... of tangible goods (cars, furniture and agricultural products) and the provision of services (education, healthcare, and business services). GNP does not include the services used to produce manufactured goods because their value is included in the price of the finished product. However, GNP does include4..... and indirect business.....5.... like sales tax.GNP can be6..... to make valid comparisons year-to-year or among countries. For year-to-year comparisons, GNP needs to be adjusted for7..... For country-to-country comparisons, GNP needs to be stated on a.....8.....basis (i.e. GNP divided by the population of the country). The difference between GNP and9..... is that GNP includes the.....10..... of products made by a country's11..... and companies abroad, while GDP only account for products madewithin a country's.....12....

B. Choose the correct answer

- 1- Public companies are funded by-----
a- anyone who purchases shares b- the state c- their directors
- 2- The small trader's losses are-----
a- covered by his shareholders b- his own responsibility c- borne by his employees
- 3- Johnson and Johnson is the company-----
a- style b- reason c- title
- 4- Limited partner-----
a- are liable for all the partnership's debts b- are not liable for debts at all
c- are not liable for a share of the debt corresponding to their stake in the partnership
- 5- Regulation on the appointment of directors are-----
a- decided by the company secretary. b- laid down by the chairman
c- contained in the articles of association
- 6- Dividends are the -----
a. shareholders' percentage of the profits b- cuts in shares prices
b- shareholders' shares of losses

1. Dr. Faye is (a; an) university teacher and his daughter has just got (a, an) MBA in accounting.
2. This car can't take us to Agonli because there is only (little, a little) petrol left in it.
3. "Have you (yet, already) completed your homework?" the angry father asked his lazy son.
4. People must confess that they have hardly heard (nothing, anything) so strange from a Head of State before.
5. As there were (less, fewer) shareholders present than required by the by-law, we couldn't hold the meeting.

answers only

E. Choose the right option from the brackets and write down the numbers and

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

D. Fill in the blanks with words from the following list

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

C. Match the French legal forms with their British equivalents

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