

Business Vocabulary in Use:

Units 27, 46 and 47

1 Draw a line from each word on the left to a word on the right to make a word pair. (There is one extra word that you don't need to use.) Then use the word pairs to complete the sentences below.

EXPORT	AGREEMENT
SALES	BRAND
GLOBAL	AREA
INDIRECT	MANAGER
OFFERING	EXPORTS
LICENSING	

- 1 It was a very successful **GLOBAL BRAND** with the exception of Latin America where the name had a negative meaning.
- 2 Goods supplied to a person overseas, who then arranges for the goods to be exported to a place outside the EU, are considered to be **INDIRECT EXPORTS** for VAT purposes.
- 3 Our **EXPORT MANAGER** is responsible for representing our company and its products in both existing and potential overseas markets.
- 4 AZ Pharmaceuticals today announced the signing of a **LICENSING AGREEMENT** with NT Corporation, the US-based drugs company.
- 5 My **SALES AREA** covers the south east of England, including London.

2 Use the words in the box to complete the text. You will need to use some words more than once, and there is one word that you don't need to use.

Domestic	Income	National	Industrial	Gross	Product
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The total value of goods and services that a country produces in a year is called its **(1)Gross (2) Domestic (3)Product**. When this value includes profits that the country makes overseas, but excludes money that leaves the country, it is known as **(4) Gross (5) National (6) Income**. In the past this was called **(7) Gross (8) National (9) Product**.

3 Find the answer to each clue. The first letter has been given in each case.

- 1 Reduction in the rate of exchange of a currency = **d**evaluation/**d**epreciation
- 2 Able to be easily exchanged for another currency = **c**onvertible
- 3 Send or take back to your own country = **r**epatriate
- 4 Uncertainty due to a possible change in the present situation = **i**nstability

4 Translate.

1 Bankovní systém státu může ovlivňovat přeshraniční kapitálové toky.

A country's banking system can influence cross-border capital flows.

2 Zpráva uvádí, že odliv kapitálu ze země se v posledních desíti letech zdvojnásobil.

The report states that capital outflow(s) from the country has/have doubled in the last/past ten years.

3 Velkou část Latinské Ameriky a Východní Evropy tvoří země se středním příjmem.

Much of Latin America and Eastern Europe is made up of middle-income countries.

4 Liberalizace pohybu kapitálu mezi vyspělými zeměmi je rychlejší než v rozvojových zemích, ale ještě zdaleka není dokončena.

The liberalization of capital movements between industrialized countries/advanced economies/developed countries has been faster than in developing countries, but is far from complete.