

**EGYNYELVŰ  
MINTAFELADATSOR**

**GAZDASÁGI  
ANGOL**

**C1**  
**FELSŐFOK**

**2016**

**KIADJA: BME NYELVVIZSGAKÖZPONT**

**WWW.BMENYELVVIZSGA.BME.HU**

## Tartalomjegyzék

Előszó.....	2
A gazdasági egynyelvű vizsga felépítése C1 (felsőfok).....	3
Oral exam topics.....	5
Speaking.....	9
Listening .....	13
Use of English .....	17
Reading .....	19
Writing .....	25
Answer sheets .....	29
Keys.....	39
Tapescripts .....	43

## Előszó

A BME gazdasági nyelvizsgarendszerének mintafeladatsorát tartod a kezében. A kötetben mind a szóbeli mind pedig az írásbeli részvizsga összes megoldandó feladattípusából találsz mintát, amelyek segítségével pontos képet kaphatsz arról, hogy a vizsgán milyen feladatok várnak Rád.

A kötet első része táblázatos formában mutatja be a vizsga felépítését, az azzal kapcsolatos legfontosabb tudnivalókat és közli a szóbeli feladatok témaköreit. Ezt követően egy teljes beszédkésztség feladatsor következik, amit a beszédértés, a nyelvismeret, az olvasáskészség és az íráskészség feladatok követnek. A kötet végén közöljük a beszédértés, a nyelvismeret, és az olvasáskészség feladatok megoldásait, valamint a beszédértés feladatokhoz tartozó hanganyagok írott változatát. A feladatok mellett a válaszlapok is a kiadvány részét képezik.

A beszédértés feladatokhoz tartozó hanganyag kétféleképpen tölthető le az internetről:

1. Az alábbi linkről:

<http://bit.ly/2gwCVkZ>

2. Az alábbi QR kódról:



A felkészüléshez kitartást, a vizsgához pedig sok sikert kívánunk.

BME Nyelvizsgaközpont

Budapest, 2016. szeptember 30.

## A gazdasági egynyelvű vizsga felépítése C1 (felsőfok)

C1	Mért készség	Feladattípus, szövegtípus	Itemek száma	Pontszám feladatonként	Pontszám készségenként	Teljesítési minimum 40%	A vizsga siker 60%-tól	Szótár	Idő
Szóbeli részvizsga	Beszéd- készség	személyes szakmai jellegű beszélgetés	6-7 kérdés	60 pont	60/1,5 = 40 pont	16 pont	48 pont	nem	25 perc
		szakmai témakifejtés meghatározott témakörök alapján	8-10 gond. egység						
		véleménykifejtés, érvelés egy napi aktualitású idegen nyelvi szöveg alapján	szöveghossz kb. 100 szó						
	Beszéd- értés	jegyzetkészítés	10 item	20 pont	40 pont	16 pont			kb 30 perc
		igaz-hamis	10 item	20 pont					
	Írásbeli részvizsga	Írás- készség	kb. 500 szavas szöveg összefoglalása	4 szempont	20 pont	40 pont			16 pont
jelentés írása			4 szempont	20 pont					
Olvasás- készség		szövegrészek és állítások párosítása / hiányos szövegbe (rész)mondatok visszahelyezése	10 item	20 pont	40 pont	16 pont			
		idegen nyelvű kérdésekre válasz	10 item	20 pont					
Nyelv- ismere t		szöveg kiegészítése menü nélkül	15 item	15 pont	15 pont	-			

A vizsga során mindig a  
kérdésekre válaszolj,  
igyekezz világosan és  
természetes módon beszélni.  
Ha valamit nem értesz,  
nyugodtan kérdezz vissza,  
de ezt idegen nyelven tedd!



# Oral exam topics

## **1. Management**

- a. „Glocalization” in management
- b. Motivational theories
- c. Management schools

## **2. Banking**

- a. Relationship between the central bank and commercial banks
- b. Effect of competition between commercial banks on economy
- c. Benefits and potential dangers of e-cash – e-banking

## **3. Economics and ecology**

- a. Short-term and long-term effects of the „greens” on economy
- b. Eco-efficient ways of manufacturing
- c. Sustainable growth

## **4. Economic policy**

- a. Monetary and fiscal policy
- b. Means of anti-inflation economic policy
- c. Exchange rate policy and models

## **5. Business organisations**

- a. Innovation and business organisations
- b. Correlation between market structures and company sizes
- c. Corporate integration (mergers, takeovers, sell-offs)

## **6. Stock Exchange**

- a. Commodity Exchange / Stock Exchange
- b. Securities
- c. Virtual stock market

## **7. International financial and trade organizations**

- a. IMF, ECB
- b. World Bank, OECD
- c. WTO, EFTA, CEFTA,

## **8. Marketing**

- a. Marketing specific to profit and non-profit organisations
- b. Ethical issues: consumer sovereignty and marketing
- c. Global advertising - the European-consumer



## **9. Finance**

- a. Money substitutes – cheques, bills, plastic money
- b. National currency vs common European currency
- c. Corporate finance

## **10. Management**

- a. „Glocalization” in management
- b. Motivational theories
- c. Management schools

## **11. Economy in the EU**

- d. Regulation of competition in the EU
- e. Impact of the united Europe on the labour market and capital market
- f. What is economic and monetary union?

## **12. Current issues in the Hungarian economy**

- a. Budget deficit
- b. Economic implications of joining the EU
- c. Austerity measures to cut spending

## **13. Current issues in the economy of the target language country**

- a. Correlation of immigration policy, EU enlargement and labour market in the UK
- b. Impact of 9/11 on the US economy
- c. Benefits and drawbacks of globalization in economy

## **14. e-commerce**

- a. Advantages / disadvantages both for the customer and the retailer
- b. Customizing shopping on the net – benefits and pitfalls
- c. Business to business electronic commerce

## **15. Commerce**

- a. Incoterms
- b. Insurance
- c. International trade practices-restrictions, protectionism



# Speaking

## Part 1

**In this part of the exam you will be asked some questions about your professional background. Professional background: Studies / Research / Languages / Work / Future Plans**

1. Say a few words about yourself with special emphasis on your academic and professional background!
2. What were your reasons for coming to study economics at our university?
3. How do you think university facilitates student research, if at all?
4. In what ways has your command of English been an asset to you in the course of your studies?
5. Does university prepare students for the world of work? Give your reasons.
6. What professional qualities do you need to find a job that meets your expectations?

## Part 2

**Now look at the topics below. Choose one of the options. You are expected to discuss it in detail. Your examiner may ask you some topic-related questions later.**

### **Economic Policy**

- a. Fiscal policy / monetary policy
- b. Means of anti-inflation economic policy

### **Prompts for the interlocutor**

1. What is the difference between fiscal and monetary policy?
2. What are the tools of fiscal policy?
3. How does fiscal policy regulate demand?
4. What is the aim of monetary policy and what are its tools?
5. What is inflation ?
6. Types, ways to measure inflation, deflation
7. Anti-inflation measures

## Part 3

**Read the article below carefully. You have two minutes for that. Your task is to summarize the text in English and comment on the main ideas by placing them into a more general economic context. Your examiner will extend the discussion into a dialogue on the given topic.**

### **Should food companies such as McDonald's be regulated in terms of the nutritional content of their products?**

Food companies such as McDonald's should not be regulated according to the nutritional content of their food. A government should be free from leadership that involves itself in issues best left to the general populace. For the government to step in and attempt to regulate food companies so that certain "desirable" nutritional goals were achieved removes the element of an individual consumer's right to choose what to purchase. Furthermore, it adds costly and unnecessary bureaucracy to an already overburdened government.

# Listening

Az első meghallgatás előtt  
nagyon alaposan ismerkedj  
meg a feladattal és próbálj  
következtetni az elhangzó  
szöveg tartalmára!



**You will hear a text. Read the candidate copy beforehand. You will have 1 minute for that. Then listen to the text and make notes in English. You will hear the text twice. After the first listening you will have 1 minute to write your answers, after the second listening you will have 2 minutes to finalise them. Copy your answers in English onto the answer sheet.**

### **IMF and World Bank to Discuss Financing Aid for Developing Countries**

**You will hear a report on the 2009 Spring Meetings of the World Bank and International Monetary Fund. You will hear the recording twice. Complete the notes below using a few words. Look at the example below:**

0. For development organisations, the meetings are a time to discuss some of  

the unfinished business of the G-20	
-------------------------------------	--
1. In order to protect the developing world against the effects of the global economic crisis G-20 leaders pledged  

--	--
2. Although the G-20 didn't specify where the money would come from, they promised 100 billion dollar for  

--	--
3. By issuing the IMF reserve currency, called SDR (Special Drawing Rights), the G-20 would target nations needing funding for cushioning  

--	--
4. Soren Ambrose says that larger industrialised economies would receive more SDRs under the condition of a larger percentage of  

--	--
5. Member countries receiving RDS have to pay a regular interest charge to the IMF as a fee  

--	--
6. What is yet to come in order to convert some of IMF's gold reserves and the proceeds from selling it into money is setting up  

--	--
7. Mr Ambrose says that although they're writing a new rule on how these gold proceeds can be used no one has taken the initiative  

--	--
8. The organisation Mr Griffiths is with acts as a watchdog to  

--	--
9. Mr Griffiths says that it is not likely the IMF will allow the poorest countries to  

--	--
10. According to Mr. Griffiths the IMF reforms aiming to lend to poorer countries would also come with  

--	--

**(Total: 20)**



**You will hear a text. Read the 10 statements on the candidate copy beforehand. You will have 1 minute for that, then listen to the text. If you think the statement is correct, put a tick under T. If you think the statement is not correct, put a tick under F. You will hear the text twice. After the first listening you will have 1 minute to answer the questions, after the second listening you will have 1 minute to finalise your answers. Copy your answers on the answer sheet.**

### Talking pictures

		True	False
1.	This film is the first piece of a trilogy.		
2.	The two girls in the film have just started a career.		
3.	The most fashionable discos in New York welcome all sorts of people.		
4.	One of the spectators feels really fascinated by the film.		
5.	He was dissatisfied with the social life at college.		
6.	Chloë Sevigny leads a similar life to her role in the film.		
7.	She apologized for her delay from the audition.		
8.	She is used to working with strict directors like Witt Stelman.		
9.	Discos flourished in the early '80s.		
10.	The film explains what brought about the decline of disco life.		

**(Total: 20)**

Sokat segít, ha átgondolod, milyen szófajú lehet a hiányzó elem. Ha nem tudsz egy-egy hiányzó elemet önállóan kiegészíteni, menj tovább, és amikor a szöveg végére értél, térj vissza a problematikus részekhez.



# Use of English

**Complete the text below by writing a suitable word in the space provided. The first one is done for you as an example. Indicate your answers on the Answer Sheet.**

### Unemployment – Youthful promise

What key strategies could help decrease the numbers of persistently unemployed youth in the UK?

The number of young people struggling **to (0)** find work has reduced from the newsworthy million of a ... **(1)** ... years ago. But the figure has wavered ... **(2)** ... the 700,000 mark for a year. This freeze is worrying, not ... **(3)** ... for those whose lives are on hold. ... **(4)** ... it is not entirely surprising. At the height of the recession, ... **(5)** ... young people with excellent qualifications, employability skills and family support were struggling to find work. ... **(6)** ... have now taken their first steps on the career ladder ... **(7)** ... not all young people can take up the jobs that have become available. ... **(8)** ... many of them have been trapped by poor qualifications and low self-esteem ... **(9)** ... some of them are also suffering from poverty and mental health problems ... **(10)** ... well. Without the right support, they will always struggle to find work and to make ... **(11)** ... contribution to society. The Prince's Trust meets many young people ... **(12)** ... feel that their past will define their future. Research shows that young people with ... **(13)** ... than five GCSEs are more than twice as ... **(14)** ... as their peers to believe they will never amount to anything. And, ... **(15)** ... our findings show, young people who struggle at school are more likely to become long-term unemployed. A focus on social mobility could be the key to reducing unemployment in the future.

**(Total: 15)**

# Reading

Először próbáld meg szótár  
nélkül megérteni a szövegeket és  
csak ezután nézd meg a  
legfontosabb szavak jelentését!  
Ne feledd:  
a nyomtatott szótár használatát is  
be kell gyakorolni!



**Read the article below from which 10 sentence fragments have been removed. Match the list of sentence fragments (A-M) with the gaps (1–10) and decide where they fit. Indicate your answers on the Answer Sheet. Remember there are three extra sentence fragments you do not need to use.**

### No, thank you

BRITAIN has been a centre of steelmaking since Henry Bessemer developed a method to mass-produce the metal cheaply in the 1850s. British mills, close to rich seams of coal and deposits of iron ore, cornered the global market within two decades. But the days when Britain's furnaces turned out over 40% of the world's steel, exporting it to every continent, are long gone. On March 29th Tata Steel, Britain's biggest producer, said it planned to sell or shut down its British operations, ... **(1)** ... . The state of the global steel industry, and Britain's now-peripheral position in it, mean that those calls should be resisted.

Steel production in Britain has more than halved since its peak in around 1970, to some 12m tonnes a year. In 2015 British steelmakers contributed less than 1% of world supply. As British steel mills have fallen quiet, world production has expanded rapidly, almost doubling between 2002 and 2014.

Most of the increase is accounted for by China, ... **(2)** ... . In 2015 China produced over 800m tonnes, or about half of the global total. But its flagging economy has led state-owned steelmakers to sell their growing surpluses on foreign markets. Exports have soared to 112m tonnes a year, ... **(3)** ... . Prices do not look as if they will soon return to levels that would make most steelmaking profitable in Britain or in much of Europe.

The commoditised steel products turned out at Tata Steel's main plant at Port Talbot in South Wales have been particularly vulnerable to these trends. The company's announcement that it had decided to reject an "unaffordable" turnaround was painful ... **(4)** ... . Other steel companies, too, have been cutting capacity and jobs.

British producers face all the problems of other European steelmakers and more of their own. Their energy costs are the highest in Europe, ... **(5)** ... . The strength of the pound last year hammered Britain's exports, while steel mills in the euro area benefited from the euro's weakness.

The clamour for intervention is now growing louder. The leader of Britain's Labour Party, and several Conservative MPs have called for Tata Steel's British assets to be nationalised if a private buyer does not emerge. Some buyers have already bid for parts of the industry making specialised products ... **(6)** ... . Tata is in talks with Greybull Capital, a turnaround specialist, to buy its Scunthorpe site which turns out rail lines and steel for construction.

There is no such happy end ... **(7)** ... . To tempt a private buyer it would have to be able to pay its way eventually. Even if anti-dumping duties are imposed on Chinese steel ... **(8)** ... . Tata has spent £2 billion covering its British plants' losses and now estimates that they will need at least another £2 billion just to break even.

Any bail-out by the state would run into trouble. The European Commission allows governments to help steelmakers regain competitiveness ... **(9)** ... . But it bans them from offering aid to rescue or restructure ailing steelmakers. Unless the British government wishes to break European rules, and indemnify any future buyer, its ability even to tide over Port Talbot if it thinks a private buyer could in fact be found is limited.

There are other things the government could do. For example, it could cut energy tariffs, ... **(10)** ..., and in any event would clash with the national target of cutting carbon emissions by 80% by 2050. The state's energy should now be concentrated not on propping up a waning business but on helping steelworkers move onward and upward.

- A. there is little prospect of that
- B. which operates steel mills in Wallonia
- C. in sight for Port Talbot, Britain's biggest mill
- D. but it was not unexpected
- E. but Britain's have taken a disproportionate hit
- F. that are less susceptible to tumbling market prices than Port Talbot's output
- G. prompting growing pleas for a government bail-out
- H. by, for example, cutting energy taxes
- I. overwhelming markets everywhere and leading to a collapse in steel prices
- J. but that will encounter resistance and take time
- K. which has more than quadrupled its production since 2000
- L. which might not make enough difference, though
- M. partly because of levies to pay for climate policies

**(Total: 20)**

**Read the text below and answer the questions in English. Indicate your answers on the Answer Sheet.**

### **On the Front Line**

Greece's biggest banks may appear to be out of danger, but they are not

ON THE face of things, Greece's four big banks are in their best shape in years. In November they received their third bail-out in as many years. The extra €14.4 billion they got then raised their capital ratios to 18%, well above the European average of 13%. Recent legal changes make it easier for them to repossess collateral and to sell loans to third parties. Better yet, recent data suggest the economy shrank by only 0.2% last year, much less than initially feared. The Bank of Greece predicts that growth could return as early as this summer. After eight years of crisis and recession, normality at last seems within reach.

But beneath the cushion of fresh capital, cracks remain. Greek banks are still losing money. Piraeus Bank this week reported a net loss of €1.9 billion in 2015. Fully 40% of loans and 55% of mortgages are not being paid down, compared with a European average of 5%. Big losses on non-performing loans (NPLs) and debt securities could erode the banks' capital once again. Greece is rowing with the other members of the euro zone about the conditions of its bail-out, raising the spectre of another crisis. A fourth recapitalisation is not out of the question, says Josu Fabo of Fitch, a rating agency. The markets remain nervous: bank shares are down by 36% since the start of the year.

The banks are largely innocent bystanders in the endless back and forth between the Greek government and its creditors, but they are guilty of procrastination when it comes to their NPLs. Instead of restructuring the loans worth saving, calling the bluff of defaulters that could probably pay, and reclaiming and selling the collateral of the hopeless cases, they are counting on a return to growth to rescue delinquent borrowers. That, in turn, is impeding the flow of capital to ventures that might help revive the economy. Yannis Stournaras, the head of the central bank, recently demanded "bold and innovative initiatives" to clean up bad loans. "This cannot be ensured by the current 'business as usual' approach," he added.

The banks could also cut costs, by closing branches and shedding assets. Governance, too, is ripe for scrutiny. Many of those in charge of Greece's banks when things went horribly wrong remain at the helm. As a condition of their latest loans, Greece's creditors demanded a review of bank board members' qualifications.

As ever, however, the banks' fate is largely out of their hands. An escalation of the government's ongoing row with its creditors, a global economic downturn or a deepening of Europe's migration crisis could all prolong and deepen Greece's



recession. The most immediate risk is that euro-zone governments and the IMF will withhold the next instalment of Greece's bail-out, leaving the government unable to pay its bills this summer.

Even if a crisis is averted, Greek banks are in no shape to make lots of new loans. NPLs may be on the verge of peaking, but they still tie up the banks' capital. Liquidity is another problem. Cash machines in Athens still greet customers with a reminder that they can withdraw no more than €420 a week. As long as they have to deliver such messages, Greek banks cannot be expected to prosper.

1. Find a term in the text that best describes the financial aid provided for Greece.
2. Why, according to the text, might the new legal steps be important for banks? (a., b.)
3. What is the latest positive news about the Greek economy?
4. What factors can (gradually) destroy the fresh capital of Greek banks? (a., b.)
5. Name an international organization whose representative has made a comment on Greek banks.
6. According to an expert, what measures should be taken to get rid of 'junk' loans?
7. Apart from having fewer local offices, in what other way can banks reduce expenses?
8. Is there a way that banks can make decisions about their future?
9. How can the Greek government keep its ability to pay in the near future?
10. What evidence is presented in the text that Greek citizens do not have unlimited access to cash?

**(Total: 20)**

Tervezd meg a szöveg tartalmát és szerkezetét, gondolataidat tagold, és ügyelj a logikai összefüggések megteremtésére! Írj minden tartalmi szempontról! Próbálj nyelvileg változatos szerkezeteket használni! Ne feledd, mindkét feladatot meg kell oldanod!



# Writing

**In this part of your test you have to summarize the text below. The summary should be about 150 words. Use the prompts before the text when summarizing. Do not copy complete sentences from the original.**

- the consequences of the 'Panama papers'
- support for transparency
- the weaknesses of transparency
- the delicate issue of privacy

**A push to publish people's tax returns pits transparency against privacy.  
Which should win?**

THE "Panama papers", a vast data leak on the use of offshore tax havens by the rich and powerful, have raised questions about how much information should be made available on people's tax affairs. In America for example, where presidential candidates are used to public scrutiny of their returns, Donald Trump has been batting away requests that he release his tax records. The debate also extends beyond politicians: in Norway, Sweden and Finland, everyone's tax returns are available online. Working out where the line should be drawn on requiring the publication of individuals' returns is not easy, because it brings into conflict two basic principles: transparency and privacy.

Arguments for Scandinavian-style radical transparency fall into two categories. The first is that it will reduce bad behaviour. People who know that their details can be scrutinised by friends and associates will report their income more meticulously, and hesitate before using convoluted schemes to minimise the taxes they pay. One study found that business owners declared 3% more income when Norway made its returns searchable online in 2001. The second is that more information will mean better choices: by individuals as they decide which jobs to pursue or wages to push for, and by policymakers as they examine issues such as equal pay.

The opposing camp musters several responses. Bad behaviour simply changes its form, rather than being eliminated: even those nice Scandinavians are fond of using foundation-owned corporate structures to reduce tax bills, for example. And transparency is as likely to encourage nosiness as better policy choices: in full-frontal Norway, many complain that the exercise does little more than furnish "tax porn" for the idly curious.

The case for privacy is not purely utilitarian: it is important in its own right. To justify putting everyone's tax information in the public domain, the case must be made that it is the best way to achieve a greater good. That case is not compelling enough. A simpler code and more resources for the tax authorities are better ways to reduce tax-dodging than nosy neighbours and social shaming.

What of a narrower disclosure requirement, for politicians and others in positions of authority? People in public office have less entitlement to privacy, the argument goes. Those who make the laws should show that they are not subject to conflicts of interest. If today's systems for preventing conflicts are not working the remedy is to strengthen them rather than to throw tax returns into the breach.

When it is only public figures who see their tax affairs spread out for the delectation of the multitudes, many people with useful skills will refuse to enter the public arena. Some 68% of British respondents told YouGov pollsters this month that they think all senior MPs should publish their tax returns; a growing number will no doubt do just that. But it should be a choice, not an obligation. The case that transparency should trump privacy is not convincing.

**(Total: 20)**

You are working for a Marketing Consultancy Company. A small firm located in your hometown wants your company to investigate the pros and cons of investing into a new catering franchise. You have to write a report for them on which of the two would be a better choice. In your **180-200 word** report write about

- different methods you used to investigate the issue,
- the financial risks of the investment,
- two possible locations (of your own choice) for the new business,
- your recommendations.

**(Total: 20)**

# Answer sheets

Ne maradjon üres hely a  
válaszlapon, próbálj meg  
minden kérdésre válaszolni!



Name: \_\_\_\_\_ No. 

--	--	--	--	--	--

Date of birth: \_\_\_\_\_ Date: \_\_\_\_\_

Mother's maiden name: \_\_\_\_\_

**Part 1**

Answers in English	
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

Correct answers 

--	--

 x 2 = 

--	--

**Part 2**

	T	F
1.		
2.		
3.		
4.		
5.		

	T	F
6.		
7.		
8.		
9.		
10.		

Correct answers 

--	--

 x 2 = 

--	--

--	--	--	--	--

1st examiner

--	--	--	--	--

2nd examiner



Date: \_\_\_\_\_

No.

--	--	--	--	--	--

### Unemployment – Youthful promise

	Answers	Score
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		

Correct answers

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--	--	--	--	--

1st examiner

--	--	--	--	--

2nd examiner

Date: \_\_\_\_\_

No.

--	--	--	--	--	--

## Part 1

No, thank you

	Answers	Score
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

Correct answers 

--	--

 x2 = 

--	--

--	--	--	--	--

1st examiner

--	--	--	--	--

2nd examiner











Hozd magaddal a  
nyelvvizsgára a  
személyi  
igazolványodat!





# Keys

**Part 1 IMF and World Bank...**

1. In order to protect the developing world against the effects of the global economic crisis G-20 leaders  

<b>\$1 trillion to the IMF for loans</b>	
--	--
2. Although the G-20 didn't specify where the money would come from, they promised 100 billion dollar for  

<b>for multi-lateral institutions</b>	
---------------------------------------	--
3. By issuing the IMF reserve currency, called SDR (Special Drawing Rights), the G-20 would target nations needing funding for  

<b>the impact of the global financial crisis</b>	
--	--
4. Soren Ambroise says that larger industrialised economies would receive more SDRs under the condition of  

<b>votes on the IMF's executive board</b>	
---	--
5. Member countries receiving RDS have to pay a regular interest charge to the IMF as a fee  

<b>for the conversion of the currency</b>	
---	--
6. What is yet to come in order to convert some of IMF's gold reserves and the proceeds from selling it into money is setting up  

<b>the complicated vehicles inside the institution</b>	
--	--
7. Mr Ambroise says that although they're writing a new rule on how these gold proceeds can be used no one has taken the  

<b>initiative to start to make that happen</b>	
--	--
8. The organisation Mr Griffiths is with acts as a watchdog to  

<b>scrutinize and influence the World Bank and IMF</b>	
--	--
9. Mr Griffiths says that it is not likely the IMF will allow the poorest countries to  

<b>access the flexible credit line</b>	
--	--
10. According to Mr. Griffiths the IMF reforms aiming to lend to poorer countries would also come with  

<b>preconditions not imposed on wealthier states</b>	
--	--

**Part 2 "Talking Pictures"**

	T	F
1.		✓
2.	✓	
3.		✓
4.	✓	
5.	✓	

	T	F
6.	✓	
7.		✓
8.		✓
9.		✓
10.	✓	

## Unemployment – Youthful promise

	Answers
1.	few
2.	around
3.	least / only / just
4.	yet / but
5.	even / smart / bright / many
6.	many, some
7.	but
8.	too
9.	while
10.	as
11.	a
12.	who
13.	fewer
14.	likely
15.	as

**Part 1**                      **No, thank you**

	Answers
1.	G
2.	K
3.	I
4.	D
5.	M
6.	F
7.	C
8.	A
9.	H
10.	L

**Part 2**                      **On the Front Line**

	Answers in English	
1.	bail-out	
2.	a. make it easier to repossess collateral	b. to sell loans to third parties
3.	growth could return this summer / economy shrank by only 0.2% last year, (much less than initially feared)	
4.	a. big losses on NPLs	b. debt securities
5.	Fitch Rating Agency	
6.	'bold and innovative initiatives'	
7.	by shedding assets	
8.	No, (it is out of their hands)	
9.	if they get the next instalment of bail-out / if the IMF and euro-zone governments do not withhold the next instalment of bail-out	
10.	they can withdraw no more than 420 Euros a week	

# Tapescripts

## **Tapescript 1**

### **IMF and World Bank to Discuss Financing Aid for Developing Countries**

For development organizations, the meetings are a time to discuss some of the unfinished business of the G-20. Last month in London, its leaders pledged \$1 trillion to the IMF for loans and other assistance to help cushion the developing world from the effects of the global financial crisis.

But some questions remain. Activists say, for example, that the G-20 promised \$100 billion for multi-lateral institutions like the African and Asian Development Banks, but did not specify where the money would come from.

They also want clarification on how proposals made by the G-20 would work. One is the issuing of \$250 billion worth of the IMF reserve currency, called Special Drawing Rights, or SDRs, to nations needing funding for cushioning the impact of the global financial crisis. It is estimated that nearly \$19 billion would go to low income countries under the plan and \$60 billion to middle income countries like Mexico and Brazil.

SDRs, which are worth about \$1.50 can be exchanged for the leading currencies, including the dollar, the euro and the yen.

The IMF would distribute SDRs to states according to the size of their voting shares within the institution.

Soren Ambrose is the development finance coordinator for ActionAid International, based in Nairobi. He says larger industrialized economies, which have a larger <sup>4</sup> percentage of votes on the IMF's executive board, would receive more SDRs than poorer countries.

"What that member country can then do with it is that they withdraw the money and cash it in for real currency that you can use in the real world outside the IMF. The only thing they have to pay on that is a regular interest charge to the IMF as a fee for the conversion of the currency," said Ambrose. "They must keep paying that fee on an annual basis until they replenish the money. So, the SDRs are a good idea and one that should be moved on quickly. That would be even better if rich countries can find a way to transfer the rights to the countries that need it most."

The G-20 also agreed to sell over 400 tons of the IMF's gold reserves. The move is expected to yield up to \$11 billion, with a portion of going to help finance developing countries.

"But what has not yet happened is setting up the complicated vehicles inside the institution so that they can convert that gold and the proceeds they get from selling it into money that they can use for low income countries. At this point in time – as I understand it – , they are only allowed to use the money for IMF purposes, to pay IMF staff or replenish IMF accounts for accounts for internal use," said Ambrose. "This could be taken care of easily at the Spring Meetings of the IMF. They could get together and say we are writing a new rule on how these gold proceeds can be used, but no one has taken the initiative to start to make that happen yet."

The IMF also has a program called the Flexible Credit Line, which grants emergency loans to countries with strong financial track records. Borrowers would not be required to make IMF-mandated changes in their economic policies. They could also have access to unrestricted renewals and up to five years to repay. But development specialists are concerned that the money may go only to medium-sized economies and bypass the poor countries that need help the most.

Jesse Griffiths is the coordinator of the Bretton Woods Project, an NGO that acts as a watchdog to scrutinize and influence the World Bank and IMF to improve their impact on developing countries and the environment. "And the problem is which countries will be able to access this credit line. [So far, it is] only the ones IMF says are [deemed] stable enough like Mexico, and Poland, but it is very unlikely the IMF will allow the poorest countries in Africa or in South Asia or in Latin America to access the flexible credit line. Instead, they will get the traditional IMF lending which comes in terms of cutting budget, in terms of raising interest rates, which is exactly the opposite of what they need to be doing in the current time."

The IMF says it has introduced reforms called stand-by arrangements (SBA) that would provide flexibility in lending to poorer countries, but Griffiths says they too would come with preconditions not imposed on wealthier states.

## Tapescript 2

### "Talking Pictures"

**Presenter:** "The last days of disco" is the third part of a trilogy of movies by the American director, Witt Stilmann. If you've seen both "Metropolitan" and "Barcelona", you'll understand where it fits. Two female graduates of Hampshire College, played by Chloë Sevigny and Kate Beckinsale, work by day as junior assistants in publishing and consort by night with a bunch of slightly flaky ex-Harvard men at New York's most fashionable, indeed almost impenetrable, disco. Who's going to succeed **A** in their emotional life and **B** in business is what the movie works out, though we see more leisure than work.

**1st voice:** I was just starting Law school when the first up-tempo international Philadelphia hits broke. Some people don't consider that "Disco" because it's good. But I remember feeling absolutely electrified.

**2nd voice:** Do you feel electrified often?

**1st voice:** No, but this was different. I loved the idea of there being all these great places for people to go dancing after all the terrible social wasteland of our College years ...Ugh!

**2nd voice:** Do you go to a lot of discos?

**1st voice:** No! In fact practically none. What I found terribly encouraging was the idea that when the time of life came there was social life. There'd be all these great places for people to go to, because as you all remember for many years there were none. What I didn't realise was that they'd get so impossible to get into.

**Presenter:** "Matt Keysler and Robert Sean Leonard"

I'd heard that Chloë Sevigny had almost missed her role because, most authentically, she'd been out "clubbing".

**Chloë:** "That is very true. Yes. I had an audition early in the morning and I was out till God knows when 5 or 6 - I don't know what I was thinking about and I woke up and I called and I cancelled the audition. I just ... I felt so ill. I said I can't go in and then you know I took a bath and then I sort of woke myself up and then my agent called and said "Chloë, you know you should really go in. They really want to meet you." And I said "OK. OK. Alright. I'll find 'em. Alright. So I pulled myself together ... " (laughs).

**Presenter:** "Did you confess that [it] might have been a good thing to say 'cos that's what you'd been doing 'cos you'd been right in the spirit of the picture."



**Chloë:** I don't know if I told him that I was out really late the night before"

**Presenter:** "I have heard that he's a pretty tough director to work with. Would you go along with that?"

**Chloë:** "He's tough. He's very specific. And he knows exactly what he wants, for every mind reading, every word, every action - you know ..... How he wants you to pick up the cup you know and I'd never worked in that sort of environment before. I'd always been set free to do whatever I want and so it was kind of fascinating to be directed like that..... sort of reigns on you the whole time .. You know..."

**Presenter:** "Yeah, yeah"

**Chloë:** "I quite enjoyed it you know. I enjoyed being the puppet ...you know ..."

**Presenter:** "One of those who saw the movie this week were the young writer and critic, Emma Forrest, who covers Today's Club scene, and the slightly older cultural commentator, Paul Gambuccini, who was "there". I wonder if he thought the title was at all misleading."

**P. G.:** "Oh, it's definitely about disco and it's definitely about the last days of disco, because historically they were the last days of disco. 1979 was the commercial peak and then it suddenly starts to fade in 1980 and in the very early '80s it just goes. And it goes for the reasons given in the film, which include the excessive use of drugs, particularly Cocaine, which brings about Government Investigation, and also sexually transmitted illness."