

**Flash on English for COMMERCE –
Answer Key and Transcripts**

Unit 1, pp. 4-5

1

Personal answers but all options can be ticked.

2

- 1 IT
- 2 Finance/Accounting
- 3 Legal Studies
- 4 Geography
- 5 Economics
- 6 Foreign languages

3

The market: The place where goods and services are bought and sold. The people involved are producers, sellers, consumers.

The company: An enterprise that sells or buys goods or services. It must be organized into departments with different activities.

Business transactions: The process of buying and selling. It consists of personal contact, speaking over the phone, writing emails, preparing documents, sending goods, solving problems.

The job market: Looking for and finding a job in a foreign country. It means writing and speaking about your qualifications and skills.

Business documents and legislation: There is a set of laws regulating international business that must be followed. Working in the business world also implies being able to understand and prepare documents like contracts, payment and transport documents, invoices, and others.

Finance: Money is the driving force in business. Banks, profits, sales are key words.

Marketing: Today all companies must beat competition if they want to sell their product. This means that they must be good at producing the right product, at the right price and at persuading people to buy it.

Unit 2, pp. 6-9

1

- 1 c 2 e 3 h 4 a 5 f 6 b 7 d
- 8 g

2

- 1 demand
- 2 price
- 3 producer
- 4 service
- 5 Competition
- 6 profit

3

- 1 A seller - also 'producer' or 'manufacturer' - is who makes and provides what the market needs. A buyer – also 'customer' - is who uses what he buys from a seller.
- 2 Goods are physical objects, services are non-physical objects.
- 3 The supply is the quantity of goods or services that producers put in the market. The demand is the amount of goods and services that buyers will buy.
- 4 Because people buy more when the price is low and buy less when it is high.
- 5 Yes, because producers don't want to produce something that nobody wants to buy.

4

to sell, seller, to produce, producer, product

5

- 1 service
- 2 goods
- 3 service
- 4 service
- 5 service
- 6 goods
- 7 goods
- 8 goods
- 9 service
- 10 goods

6 Personal answers

7

- 1 What exactly do you produce?

- 2 Is there much demand in the market for this type of product?
- 3 isn't there strong competition from mobile phones or smartphones?
- 4 Do you mean that you beat the competition with low prices?
- 5 Does your company invest much in advertising?
- 6 can we say that you're not worried about sales?

8

1 B 2 C 3 A

9

- 1 T
- 2 F It started about 20 years ago.
- 3 T
- 4 F They are an example of restrictions.
- 5 T

10  1

Man I think that globalisation has more good sides than bad sides. To start with, thanks to the global market, companies invest in poor countries which means that they create more job opportunities.

Woman It's true, but everybody knows that the people who work for these companies are first of all exploited and then not well-paid.

Man But you know that every country has regulations that guarantee workers' rights. And on top of that, salaries are proportional to local economies. In my opinion, what matters is that with globalisation poor countries have an opportunity to develop economically.

Woman Sorry to disagree, but all the economic advantages are for rich countries that become richer at the expense of poor countries, and their multinationals are so powerful that they control their economies. Also, I'd like to add that there's a serious disadvantage for rich countries as well, because when a company invests in a poor

country the consequence is that there are fewer jobs in its home country.

Man I'm afraid I can't agree with you. Think of the advantages that rich countries have: prices become lower, then companies sell more goods and make more money and finally there are opportunities to get to know other cultures much better.

advantages: 1, 4, 5, 7, 8

disadvantages: 2, 4, 5, 6, 8

11

Personal answers

Unit 3, pp. 10-13

1

- 1 You read an advertisement in which a company looks for a computer programmer.
- 2 You send your application.
- 3 The company reads your application, thinks you could be the right person and contacts you for an interview.
- 4 You go to the interview.
- 5 Your interview is successful.
- 6 They contact you and offer you the job.
- 7 You accept and start working for them.

2

- 1 number 2
- 2 number 1
- 3 number 2. You are required to work from the end of November till 23rd December.
- 4 number 2
- 5 online

3

Section	Information
Personal information	Email: c.parker@topmail.com
Work experience	2008-2010: accountant at French Foods, 11 Avenue St Antoine, Nantes
Education	2007: High school diploma in accountancy from Lycée Saint-Louis, Tours
Skills	Excellent English both written and spoken
References	M. Gaston Artois, Directeur Général at French Foods

4

- 1 salutation (opening greeting); opening (source of information + type of job); education and work experience; hope for interview; closing.
- 2 opening (source of information + type of job); education and work experience; skills, attachments + references; hope for interview, closing.

5

- 1 attach
- 2 knowledge
- 3 duties
- 4 apply
- 5 advertisement
- 6 look forward to
- 7 interview
- 8 deal with
- 9 skills
- 10 application

6

Who	Paul Ascott	Mary Burton
has a degree?		✓
is still working?	✓	
does not provide any references?	✓	
can speak a foreign language?		✓
is married?		✓
has experience as a bank cashier?	✓	
can use the computer?	✓	✓
lives in Boston?	✓	✓

7

Possible answer
Dear Staff Manager,
I am writing to apply for the post of bank cashier advertised on your website. / I saw your site and I am interested in the post of bank cashier. As you can see from my CV, after my high school diploma, I worked as a representative for a videogame company then as a bank cashier with administrative duties. My computer skills are excellent. I attach my CV and a reference. I look forward to meeting you for an interview.
Best regards,

8  2

1 e and f - Education
Interviewer What are your qualifications?

Candidate 1 I have a diploma in accountancy and a degree in Economics.

Candidate 2 I went to ITC Pascoli in Milan and got my diploma 3 years ago.

2 f - Education

Interviewer What school did you attend?

Candidate I went to ITC Pascoli in Milan and got my diploma 3 years ago.

3 g and h - Work experience

Interviewer Tell me about your experience.

Candidate 1 I worked for an import-export company called BC Ltd. from 2008 to 2010.

Candidate 2 I have several years of office experience.

4 g and h – Work experience

Interviewer What work experience have you got?

Candidate 1 I worked for an import-export company called BC Ltd. from 2008 to 2010.

Candidate 2 I have several years of office experience.

5 i - Skills

Interviewer What are your duties?

Candidate I am responsible for entering data into the computer and preparing statistical reports.

6 g and h - Work experience

Interviewer What experience have you got in this field?

Candidate 1 I worked for an import-export company called BC Ltd. from 2008 to 2010.

Candidate 2 I have several years of office experience.

7 j - Skills

Interviewer Do you speak any foreign languages?

Candidate Yes, I can speak English fluently.

8 a and b - Skills

Interviewer What are your computer skills and what programs can you use?

Candidate 1 I am familiar with all the main computer programs.

Candidate 2 I have a good knowledge of computers.

9 c and d - Interest in the job

Interviewer Why do you want this job?

Candidate 1 I think this job will improve my skills.

Candidate 2 I want to get experience in this field.

10 c and d - Interest in the job

Interviewer What interests you about this job?

Candidate 1 I think this job will improve my skills.

Candidate 2 I want to get experience in this field.

1 Education – e, f

2 Education – f

3 Work Experience – g, h

4 Work Experience – g, h

5 Work Experience – i

6 Work Experience – g, h

7 Skills – j

8 Skills – a, b

9 Interest in the job – c, d

10 Interest in the job – c, d

9  3

Mrs Morgan Good morning, Mr Green and welcome. I'm Julia Morgan from human resources.

Mr Green Nice to meet you, Mrs Morgan.

Mrs Morgan Now, Mr Green. I can see from your CV that you're 23 and you're from London, aren't you?

Mr Green Yes, that's right.

Mrs Morgan Can you tell me something about your qualifications?

Mr Green Well, I finished high school 2 years ago.

Mrs Morgan What school did you attend?

Mr Green I went to Gilford School. It's a very good school.

Mrs Morgan Yes, I know. And what have you done since then? Have you worked?

Mr Green Yes, I worked as a shop assistant for a sport store called SportCentre from the end of the school year till the following summer.

Mrs Morgan I see, and what were your duties there?

Mr Green Well, the usual duties in a store. I mean, contacts with customers, operating the cash desk, keeping the shop clean and so on. But then I found a job as a clerk in a tourist centre where I'm still working.

Mrs Morgan Can I ask you why you want to leave your job? Why do you want to work for us?

Mr Green Because I think your company can offer me better opportunities to improve my office skills.

Mrs Morgan I see. And what duties do you have there?

Mr Green I'm responsible for the accounts, I enter data at the computer and I have contacts with banks.

Mrs Morgan Great, so you have experience in the field of office work and are good with computers.

Mr Green Oh, yes, I have a good knowledge of all the main computer programs.

Mrs Morgan One more thing, Mr Green. Do you speak Italian? You know, we work with a lot of Italian companies.

Mr Green I do. I studied Italian at school and I went to Italy on holiday a couple of times. I also like reading Italian newspapers and watching Italian films.

Mrs Morgan Which is good for your language, I guess. Well, Mr

Mr Green Green, I think this is all I wanted to know. Thanks a lot for coming. We'll let you know in a couple of weeks.
Thank you, Mrs Morgan.
Good bye.

- 1 F He is 23.
- 2 F He finished school 2 years ago.
- 3 T
- 4 T
- 5 T
- 6 F He uses a computer.
- 7 F He has experience of office work.
- 8 T
- 9 F He can speak Italian.
- 10 F in a couple of weeks

10

- 1 Thank you
- 2 are your
- 3 personal answers
- 4 what experience do you have
- 5 personal answers
- 6 skills
- 7 personal answers
- 8 foreign languages
- 9 personal answers
- 10 do you want this job
- 11 personal answers

Unit 4, pp. 14-17

1

- 1 Can I speak to Jack Barnes, please?
- 2 I'm sorry but the line is busy.
- 3 Would you like to leave a message?
- 4 Yes, please. I'll hold.
- 5 Right. I'll give him your message.
- 6 Thank you. Goodbye.

2 4

Operator Good morning. Delta Limited.
Can I help you?
Mrs Mills Ah, yes, good morning. I'm Karen Mills from Jenkins Marketing. Can I speak to Jan Dixon, please?
Operator Good morning, Mrs Mills. Just a moment. I'll put you through...
I'm sorry, Mrs Mills, but the line

is busy. Would you like to hold or leave a message?
Mrs Mills I'll leave a message. Can you ask him to call me back, please? I'd like to ask him a few questions about his last order.
Operator No problem. I'll get him to call you back as soon as he's free.
Thanks for calling. Goodbye.
Mrs Mills Thank you. Goodbye.

- 1 Good morning
- 2 This is
- 3 Can I speak to
- 4 Just a moment
- 5 the line is busy
- 6 leave a message
- 7 call me back
- 8 get him
- 9 for calling
- 10 Goodbye

3

- 1 Action Sports. Can I help you?
- 2 This is Tom White from Scott Bikes. Can I speak to Alice Ellis, please?
- 3 a moment
- 4 put you through
- 5 but the line is busy
- 6 to leave a message
- 7 OK, thanks. I'll call back later.
- 8 you called
- 9 calling
- 10 Thank you. Goodbye

4

Personal answers

5 5

Operator ArtTouch, good afternoon.
Can I help you?
Mr Marcelli Good morning. This is Emilio Marcelli from La casa del Regalo. Can I speak to Paul Wilson, please?
Operator I'm sorry, Mr Marcelli, but Mr Wilson is not here today.
Would you like to leave a message?
Mr Marcelli Yes, please. Can you ask him to call me back, please?

Operator Sure. Can I have your phone number, in case Mr Wilson doesn't have it?
Mr Marcelli Yes. It's 335 6446288.
Operator Fine, Mr Marcelli. I'll give Mr Wilson your message as soon as he's back. Thank you for calling. Goodbye.
Mr Marcelli Thank you. Goodbye.

- 1 Paul Wilson
- 2 Emilio Marcelli
- 3 La Casa del Regalo
- 4 335 6446288
- 5 call him back

6  6

Operator AGM, good morning. How can I help you?
Mr Collins Good morning. This is Brett Collins from Global Markets. I'd like to speak to Mrs Young, please.
Operator Just a moment, please. I'll put you through.
Mrs Young Hello, Brett. It's Sarah here. How are you?
Mr Collins I'm fine, Sarah, thanks. And you?
Mrs Young I'm fine too, thank you. So, what can I do for you?
Mr Collins You know the order I sent you last week? There are a few details I'd like to discuss with you. Can we meet sometime next week?
Mrs Young Certainly. Let me get my diary... Now, here I am. When would be convenient for you?
Mr Collins I'm free on Monday and on Wednesday afternoon.
Mrs Young Let's make it Monday, then. I'm busy all day on Wednesday. What time shall we meet?
Mr Collins What about at 5?
Mrs Young I'm sorry but it's a bit too late for me. I must be home by 7 on Monday. It's my daughter's birthday, you know.
Mr Collins Oh, happy birthday, then!

Mrs Young Thanks, Brett! Now, shall we say 3, instead? So, we'll have plenty of time to speak together.
Mr Collins That's fine. I'll see you next Monday at 3, then.
Mrs Young Great. Thanks for calling, Brett. See you on Monday.
Mr Collins OK. Thank you, Sarah. Bye.
Mrs Young Bye.

- 1 a 2 a 3 a 4 a 5 a

7

O Martins Electronics, good morning. Can I help you?
HP Good morning. This is Henry Palmer from Olsen Ltd. Can I speak to Matt Russell, please?
O Just a moment. I'll put you through.
HP Thanks.
MR Hello Henry. How are you?
HP I'm fine, thanks. And you?
MR Fine, thanks. What can I do for you today?
HP I'd like to fix an appointment for next month. Is Wednesday 18th OK for you?
MR I'm afraid I'm busy. What about Friday 20th instead?
HP Yes, that's fine. Shall we meet in the morning?
MR OK. Can we make it at 9 in my office?
HP I'm afraid I've got another appointment at 9. Would at 11 be OK for you?
MR OK. So, Friday 20th at 9 in my office, right?
HP That's fine. Thanks, Matt. Bye.
MR Thank you. Goodbye.

8

	Paul	Liz	Jason
TV ad	X	✓	X
website advert	✓	X	X
gadgets	✓	X	✓

9

Ann As you know, a new Swedish customer, FCF Corporation, has just contacted us for a very large order of our crash helmets. We have to

discuss what terms to give him. I mean price, discount and payment terms. Let's start from price. What do you think?

Alex Well, I don't think we should change our catalogue price which is very competitive.

Ann Yes, Alex, I think you're right. It's a good price. But his order is very large, so I think we should give him a good discount, let's say 15%.

Alex I don't agree. 15% is too high. Let's make 10 %.

Ann OK. 10% then. Now, he asks to pay at 30 days. I'm sure that we've never given these terms to any of our customer for their first order.

Alex I agree with you. So let's tell him that we can't and ask him to pay when he receives the goods.

Ann All right. I agree. I'll send him an email immediately.

Unit 5, pp. 18-21

1

1 E 2 G 3 A 4 F 5 B 6 D 7 C

2

1 to send information to customers and colleagues and to receive information from them

2 to give instructions to people who work with him

3 to fix or change appointments

4 to send documents

3

A email address of the sender

B email address of the receiver

C date and time when the email is sent

D information about the content of the email

E anything attached to the email

F opening

G body of the message

H closing

I signature

4

1 Antonia Fantinelli who works for Bettoli

2 Brian Baker who works for Topsport

3 on 13th March 2011 at 15:38

4 an offer

5 to send the customer an offer with sales terms

5

1 13th March 2011

2 15:38

3 Antonia Fantinelli

4 Bettoli

5 Brian Baker

6 Topsport

7 his enquiry

8 her best offer with sales terms

6

1 Yes

2 No. Grammar errors: I have attached; spelling errors: telephone, August, Richardson

3 No

4 No

5 No

6 Yes

7

From: tina.richardson@fandsons.uk

To: j.owens@citybank.com

Sent: 8 August 2011, 08:12

Subject: appointment

Attachments: documents

Dear Mrs Owens,

Following our telephone conversation, I would like to fix an appointment for next 20 August at 10, if it is OK for you.

I have attached the documents we will discuss together.

Please confirm our appointment.

Best regards

Tina Richardson

8  7

Clare Mary, I need to send an email to Anna Fabbri. You know, the person who is responsible for orders at Martelli Computer, our Italian customer. I've got her email here, it's a.fabbri@martellicomputer.it.

Mary a.fabbri@martellicomputer.it Right. What shall I write?

Clare I want to thank her for her email of 6 July and tell her that unfortunately I have to change our meeting of 2 August because I've got another appointment. Ask her if she can meet me the following day at 10:00.

Mary OK, Mrs Taylor. I'll write it immediately.

Clare Thanks, Mary.

- 1 a.fabbri@martellicomputer.it
- 2 appointment
- 3 empty
- 4 Anna
- 5 your email
- 6 6 July
- 7 change our meeting
- 8 appointment
- 9 10:00
- 10 Taylor

9

From: c.lopez@garcia.com
To: dario.randi@marcolongo.it
Sent: 5 November 2011, 2:32
Subject: your order
Attachments: sales terms

Dear Dario / Mr Randi,
Thanks for your order of 27 October.
I have attached the details of our sales terms.
Please confirm your order before we send the material.
I look forward to your reply.
Best regards
Carmen Lopez

Unit 6, pp. 22-25

1

Personal answers

2

- 1 franchisor
- 2 franchisee
- 3 franchisor
- 4 franchisor
- 5 franchisee
- 6 franchisee
- 7 franchisee

3

- 1 B 2 A 3B 4 A 5 A 6 B

4

- 1 two or more owners
- 2 partners
- 3 Partners take decisions together and share profits.
- 4 Partners are responsible for the company's debts. / If the company goes bankrupt, partners have to pay for the debts with their personal possessions.

5

- 1 c 2 d 3 e 4 a 5 b

6 8

Interviewer Good evening. Let's welcome our guests: Mike Scott and Barbara Maxwell, two entrepreneurs who have agreed to come here and speak about their work experience. Now, let's start with you, Mike. Tell us something about your company.

Mike Well, actually I haven't got a company. I'm the owner of a Disney Store here in London.

Interviewer So it's a franchise, isn't it?

Mike That's right. When I finished school I decided I wanted to run a shop selling articles for children but I didn't have much money, you know, and I didn't want to risk investing money from the bank. So franchising was the solution.

Interviewer Sure. And when did all this happen?

Mike Right when I finished school, that was in 2002.

Interviewer Well, you've been an entrepreneur for a long time! And what about you, Barbara? When did you start your business?

Barbara Much earlier. In February 1998. I started The Medical Centre, this is the name of my business, at the end of

Interviewer university with a group of friends. All doctors, of course.

Barbara And how many are there of you at The Medical Centre? There are 8 of us. We were interested in working together with equal rights. That's why we opted for an unlimited partnership.

Interviewer Which means that all of you are specialised in your fields and this can help the business be successful.

Barbara Well, yes. There are advantages in an unlimited partnership: as you said, we can specialise, then we share the profits and finally we manage the company together. But, as you know, there's a big disadvantage.

Interviewer I know, you mean your unlimited liability, that is you are responsible for your company debts, if it fails.

Barbara Exactly. But fortunately, the company has always been successful and we've never risked losing our personal possessions so far!

Interviewer Glad to hear that! What about you, Mike? What are the risks in a franchise?

Mike I wouldn't say 'risks'. I think the only disadvantage of being a franchisee is that you have to give a percentage of your profits to your franchisor. But the advantages are so many: you sell something that everybody knows because Disney is a well-know trademark, you don't have to invest in research or promotion. I'd say it's a pretty 'safe' job.

Interviewer Yes, I agree, Mike. Well, thanks to both of you for coming.

Name of company	Disney Store	The Medical Centre
When it was set up	2002	1998
Type of business	franchise	unlimited partnership
Advantages	You sell something everybody knows and you don't have to invest on research or promotion.	Partners can specialize, they share profits and manage the company together.
Disadvantages	You have to give a percentage of your profits to your franchisor.	Partners are responsible for the company debts.

7

Possible answer

The people involved in a franchise are called franchisor and franchisee. The franchisor is a large company who gives the franchisee – a small business owner – the right to sell his products in exchange of some payment. The franchisor's duties are to provide the logo and invest in research and promotion while the franchisee's duties are to buy exclusively from that franchisor and to give the franchisor a fee plus a percentage of the profit.

The people involved in an unlimited partnership are called partners. They share the management of the company and the profits but they are financially responsible for the company's debts.

8

- 1 makes the products
- 2 is responsible for selling what the company produces
- 3 deals with the company's financial matters
- 4 looks after the company staff
- 5 organises advertising and product promotion
- 6 buys all materials necessary for production

9  9

Ms Benson I'm Mary Benson. My job is a challenge. I love it. It's exciting and it's exactly what I've been studying for. Basically I work with money all day. I work with banks, I prepare accounts, and things like that. In other words, I deal with the money coming in and going out of the company.

Mr Jackson My name's John Jackson. I've been working for F&M for more than 10 years now, in the same department and I'm the manager now. So, I know what's going on here very well. We work on market and promotion strategies, we decide what type of advertising is better for our products and also what packaging can be more attractive for our customers.

Mr Jones I'm Ted Jones and my department is responsible for the, let's say, physical creation of the products. That's all we do.

Mr Bianco I'm Paul Bianco. I've got a degree in Psychology but I've always had a passion for the world of business and economy. So this is the right job for me - I work in a company and my responsibility is to deal with the staff which means contracts, recruitments, training and their welfare in general.

Ms Wilson My name's Jennifer Wilson. I coordinate the company's sales team that basically involves all aspects of selling our products to clients.

Mr King I'm David King. My department's responsibilities are finding and buying everything for the company. In particular we make sure that all materials necessary for producing our products are available.

- 1 David King
- 2 Ted Jones
- 3 Jennifer Wilson
- 4 John Jackson
- 5 Mary Burton
- 6 Paul Bianco

11

- 1 e 2 a 3 d 4 c 5 b

12

- 1 paragraph 4
- 2 paragraph 1
- 3 paragraph 2
- 4 paragraph 3

13

- 1 T
- 2 F He had ambition.
- 3 F from an old schoolmate
- 4 T
- 5 F He became an accountant.

14

Possible answer

Richard Turner started working as an accountant for a mobile phone company but he didn't like his job because it was boring and repetitive and there were no opportunities for career. One day he met an old schoolmate who told him that his company – GameWorld – was looking for somebody to work in the Finance Department. Richard applied for the post and started working for them. He liked working there because it was a dynamic company with opportunities for career – in fact he is now the Finance Department manager. He is responsible for the company expenditure and costs and he coordinates a team.

Unit 7, pp. 26-29

1

Enquiry - The buyer needs a product. He contacts a buyer and asks for information about, for example, type of product, costs, discounts, delivery time, payment terms, means of transport.

Reply to enquiry - The seller receives the enquiry from the buyer and gives him the information requested.

Order - If the terms received from the seller are satisfactory, the buyer sends an order. He specifies the article he wants to buy, its quantity and price, and all the terms: discount, payment, transport.

Reply to order - The seller confirms he has received the order and sends the goods to the buyer.

2  10

Speaker 1 Well, this article costs £32.56. But we can give you a discount of 5% if you buy more than 200.

Speaker 2 I'm calling to ask you if you have a model of mountain bike for children in your catalogue.

Speaker 3 Can you tell me if I can have a discount of 10% on this price?

Speaker 4 I'd like to order 20 shirts model F40 and 60 T-shirts model U78.

Speaker 5 Thank you very much for your order. We can confirm all terms.

Speaker 6 Yes, we can deliver the goods at the end of this month.

Speaker 7 The goods are ready and you will receive them in a couple of days.

Speaker 8 I'm calling to pass you an order for 250 boxes of your article number AB10.

- 1 reply to enquiry
- 2 enquiry
- 3 enquiry
- 4 order
- 5 reply to order
- 6 reply to enquiry
- 7 reply to order
- 8 order

3

Personal answers

4

	The buyer	The seller
Product	He wants to know if they produce Art.No.74 of their catalogue in yellow.	He replies that they do and attach a copy of their catalogue.
Discount	He asks what discount they can give them for an order of 200 items.	He replies that they can give them a 5% discount.
Delivery	He asks when they can deliver the articles.	He replies that they can guarantee delivery in about 2 weeks from receipt of order.

5

- 1 200
- 2 yellow sport bags

- 3 £58.60
- 4 £11,134.00
- 5 by 26 February
- 6 30 days from invoice date

6

- 1 Yes
- 2 Yes

7

- 1 Dear
- 2 am writing
- 3 Can you
- 4 forward to your reply
- 5 regards
- 6 Mr Hobbs
- 7 thanks for
- 8 attach
- 9 give you a
- 10 discount
- 11 can guarantee
- 12 in
- 13 receipt of order
- 14 payment at
- 15 invoice date
- 16 forward to
- 17 Best regards

8  11

David Hobbs Right, Della. Can you please complete the order form for Magic Phones?

Della Yes, Mr Hobbs. I'm ready.

David Hobbs The article we want to order is AA64. Now, we want 70 pieces in black, 20 pieces in white and 40 in pink.

Della OK. What about the price?

David Hobbs Well, it's £17 minus the 10% discount, so write £15.30 for the three of them.

Della Yes, and when do we want delivery?

David Hobbs They say 1 month from receipt of order. Today is 3 April, so let's make it at the beginning of May. And write "payment at 30 days from invoice date".

Della Fine. Is that all?

David Hobbs Yes, Della. Thanks.

Art. No.	Colour	Quantity	Unit Price
AA64	black	70	£15.30
AA64	white	20	£15.30
AA64	pink	40	£15.30

Delivery: beginning of May
Payment: 30 days from invoice date

9

Possible answer:

Dear Mr Hobbs,

Thank you very much for your order which I am pleased to confirm.

As requested, delivery will be effected at the beginning of May.

We hope you will contact us for future orders.

Best regards

Margaret Smart

Unit 8, pp. 30-33

1

- 1 the invoice
- 2 the seller
- 3 train, lorry, ship, plane
- 4 It's the transport company.
- 5 The buyer pays before receiving the goods.
- 6 when he is financially reliable and the seller trusts him.

2

	Invoice	Transport document	Payment document
Buyer's name	✓	✓	✓
Seller's name	✓	✓	✓
Carrier's name		✓	
Details of the goods	✓	✓	
Name of bank			✓

3

- 1 D&M Fashion
- 2 Nonsologioielli
- 3 the seller in Manchester, the buyer in Ravenna
- 4 on 14 April 2011
- 5 on 2 March 2011
- 6 the invoice No. is 45/A, the order no. is 66/11
- 7 3 (earrings, rings and bracelets)
- 8 bracelets
- 9 by bank transfer at 30 days from invoice date

10 £2774.00

4

- 1 invoice
- 2 D&M Fashion
- 3 Nonsologioielli
- 4 14 April
- 5 66/11
- 6 2 March
- 7 rings
- 8 bracelets
- 9 190
- 10 2774.00

5  12

- Diana** Now, Bob, let's complete the Air Waybill for D&M Fashion.
- Bob** OK. So the consignor is D&M Fashion. This is the address, isn't it? 15 Lockett Street, Manchester, M8 8EE.
- Diana** Yes, and the consignee is Nonsologioielli, Via Oriani 35, 48121 Ravenna, Italy.
- Bob** Did you say 48?
- Diana** 48121. The goods leave from Manchester airport and arrive at Bologna airport.
- Bob** OK. So Manchester, airport of destination Bologna. What's the flight number?
- Diana** It's BA 399 and it leaves tomorrow.
- Bob** So that's 16 April.
- Diana** It's 1 package with a gross weight of 11,80kg.
- Bob** 1 package, 11,80 kg. Dimensions?
- Diana** 40cm x 30cm x 15 cm
- Bob** That's it. Let's write the date, 15 April 2011. I'll print it and it'll be ready for you to sign.
- Diana** Thanks, Bob.

- 1 D&M Fashion
- 2 48121
- 3 Manchester
- 4 Bologna
- 5 16 April
- 6 1
- 7 11
- 8 15

6

- 1 548-4310-9022 / 15 April 2011
- 2 UK World Courier
- 3 Manchester
- 4 on 16 April 2011
- 5 Bologna
- 6 1 box weighing 11.80kg, 40cm x 30cm x 15cm

7

IBAN: International Bank Account Number
BIC: Bank Identifier Code

8

- 1 bank transfer
- 2 Deutsche Bank
- 3 Nonsologioielli
- 4 £2774.00
- 5 invoice No. 45/A of 14/04/2011
- 6 Allied Banks plc
- 7 D&M Fashion

Unit 9, pp. 34-36

1

- 1 T 2 T 3 F 4 F 5 DS 6 T
7 DS 8 T

2

- 1 c 2 f 3 i 4 h 5 g 6 d 7 e
8 b 9 a

3

- 1 Employers' liability insurance and motor insurance are compulsory for businesses.
- 2 They can be insured for theft and breakdown.
- 3 Yes, it is. A money policy covers cash and cheques.
- 4 Trade credit insurance is protection against bad debts due to default or insolvency of a client.
- 5 A company has a lot of responsibilities towards the public and customers so this insurance protects them from paying large amounts if someone is injured or dies, or their property is damaged, due to their business activities or products.
- 6 Personal accident and sickness, as it will guarantee an income while you can't work.

4  13

Sp. 1 If, for example, you're talking to someone who is self-employed, you must emphasise the consequences of not having personal accident and illness insurance. You know, 'If you get ill, who is going to keep the business going? If you're out of action for even a short period, you risk your clients going elsewhere.' Putting the cost into perspective is also useful. Things like 'the cost works out the same as a weekly trip to the cinema', can really help close a deal.

Sp. 2 I've been waiting for an answer from them for over three months now. It took long enough to complete all the claim forms after the fire, and then wait for an inspector from the insurance company to come to the factory and inspect the damage. And all this time we haven't been able to run the production line at full capacity. The insurance companies are quick enough to ask for the premium, but they take so long to decide to pay out.

Sp. 3 It was the best business decision of my life, honestly. When my broker told me about this additional option to my business insurance policy I really wasn't sure about it, but as the extra premium wasn't that high, I went for it. But then we had to stop operating for over three weeks and I was so glad, I can tell you. It meant that we didn't lose out financially at all. And the premium I had to pay was really small in comparison to the potential loss.

Sp. 4 It's important that you speak to a good broker, in my opinion. There are so many companies and policies out there, that it's a nightmare to understand which one is best for you. And don't get me started on the small print... you know... all the exclusions, clauses and exemptions of what you thought was a fully comprehensive insurance cover. No,

the only way to be absolutely sure is to find a trustworthy, independent broker who can sort it all out for you.

Sp. 5 We see a lot of small businesses who previously have just not considered the importance of insurance. That is, beyond the compulsory policies, and stuff like protection against fire and theft. I agree that it is quite a complicated area but that's what makes my job so interesting. I love being able to explain all the various options available and feel very satisfied when I can help a client and find the right policy for him.

1 d 2 f 3 h 4 c 5 a

5

- 1 Cargo insurance specifically insures the cargo of the ship and any passengers' possessions, while hull insurance insures the actual vessel against damage due to collision, bad weather etc.
- 2 Liability cover is necessary to offer specific protection against third party insurance claims, i.e. payment is not typically made to the insured, but rather to someone suffering loss who is not a party to the insurance contract.
- 3 Exporters and importers doing international business need to organise their own marine insurance against the risks of loss or damage to their goods in transit.
- 4 A time policy is valid for a specified time period, usually a year, while a voyage policy offers insurance cover for one particular voyage.
- 5 A valued policy indicates the value of the cargo and consignment so the amount of any compensation is known in advance, while an unvalued policy does not indicate the value of the cargo and consignment so the amount of compensation will be agreed after a claim is made.
- 6 Because a floating policy can continue for a number of voyages until the amount is used up.

6

Personal answers

Unit 10, pp. 37-41

1

1 F 2 T 3 T 4 DS 5 T 6 F

2

1 e 2 d 3 h 4 g 5 f 6 b 7 c
8 a

3

- 1 Po175
- 2 15
- 3 Extra long spaghetti
- 4 £1.75
- 5 Bruschetta sauce with basil
- 6 £179.80
- 7 OI987
- 8 £3.45

4

- 1 Bertolucci are importers of Italian food, wholesalers.
- 2 The client is Nico's Italian Deli in Manchester. It is not the first time they have ordered from Bertolucci because they have a customer account with them.
- 3 They order dried porcini mushrooms, extra long spaghetti, bruschetta sauce with garlic and pitted black olives.
- 4 The total order amounts to £494.35.

5

- 1 repeat 5 give
- 2 catch 6 sending
- 3 place 7 deliver
- 4 take 8 call

6  14

Katie Katie Barnett speaking.
Customer 1 Hi Katie. It's Siobhan. I need some more toner. Urgently. I forgot to call you on Friday and I'm in a panic now.
Katie OK. Let me just call up your details... Samuels Ltd., right?
Customer 1 Yup.
Katie OK. Which copier?
Customer 1 The big Xerox one.

Katie Yes. Got it here. 150 Professional.

Customer 1 That's it. Let's make it 4 cartridges. We always run out so quickly.

Katie There's a special offer on at the moment. Five for £289 instead of £319.

Customer 1 OK. I'll go with that offer then.

Katie I'll put the order through straightaway but would you mind just dropping me a line to confirm?

Customer 1 Sure. I'll do that now. You said it was £289, didn't you?

Katie That's right. And I'll get them to you by courier tomorrow afternoon.

Customer 1 Thanks. You're a life saver.

Katie Sales Department. Katie speaking. How can I help you?

Customer 2 Yes. Good afternoon. My name is William Sykes and I'm calling from Wainwright's in Colchester.

Katie How can I help you?

Customer 2 Well. I've seen your website and I would like to order some ink cartridges for our printer.

Katie Of course. What model is it?

Customer 2 HP 4500SX.

Katie Is that F for Freddie?

Customer 2 No. S. S for sugar. Sugar

Katie OK so that's HP 4500SX. Just a second. Yes, we have those ink cartridges available. How many did you need?

Customer 2 I think about 15. Do you have that many available?

Katie Sorry, I didn't catch that. Did you say 15 or 50?

Customer 2 Fifteen. One five.

Katie Thanks. Yes, that's not a problem. This is the first time you've dealt with us, isn't it? So I need to take a few details now and then if you could kindly send me a fax or email...

Katie Katie Barnett.

Customer 3 Hello Ms Barnett. This is Todd Butler from EPD Services. We spoke last week about a possible order.

Katie Yes. I remember. Do you need some more information?

Customer 3 No. I'm actually phoning to place an order.

Katie I'm pleased to hear that.

Customer 3 Yes. I've checked around and I have to say you offer the best prices. So, we'd like to order all our printer and copier supplies from you for our 7 offices in the south east.

Katie Do you want to give me the details now or do you prefer to send an email?

Customer 3 I'll get an email to you later today with the exact products and quantities.

Katie That's fine. I'll wait to hear from you. Thank you for y...

Customer 3 Just one more thing, would it be possible to have payment at 30 days from date of invoice?

Katie I don't think that will be a problem. Could you just give me your phone number again? I'll check immediately and call you back.

Customer 3 OK. It's 01223 983456.

Katie Let me just repeat that. 01223...

- 1 150 Professional
- 2 Five
- 3 £289
- 4 Tomorrow afternoon
- 5 William
- 6 Printer
- 7 HP 4500SX
- 8 15
- 9 EPD
- 10 7 offices
- 11 Products and quantities
- 12 30 days

7

Sample answer:

Seller is Rosie from KitchenMaid, Sales Department. Buyer is Ian Webster from Kathy's Kitchens.

Rosie KitchenMaid, Sales Department.
Rosie speaking. How can I help?

Ian Yes. Good afternoon. My name is Ian Webster and I'm calling from Kathy's Kitchens. I've seen your website and I would like to place an order.

Rosie Of course. Have you ordered from us before?

Ian No, we are new customers and we need to place our order urgently.

Rosie Certainly. What items do you require?

Ian We need 10 kitchen knives model S124 and 15 knives model F124.

Rosie We can do the model F124 immediately, but there is a two-week wait for the S124.

Ian Sorry, did you say a two-week wait for the F124?

Rosie No, it's for the S124, S for sugar.

Ian Oh right. Now, what is your delivery time?

Rosie We deliver by courier all over the country, with a 2-day guaranteed service.

Ian OK. Let us have 15 knives model F124 straight away, and the 10 S124 in two weeks time.

Rosie Thank you. I need to take a few details now and then if you could kindly send me a fax or an email...

8

Refusal letter:

- refer to the customer's order: *Many thanks for your fax order dated 1st September.*
- explain the reasons for the refusal: *We regret to inform you that we cannot process your order in full as, due to an increase in demand, item 105 (Bacon Twists) is currently unavailable.*
- make a counteroffer: *We apologise for this inconvenience and, as an alternative, we would like to suggest that you try our new*

Sour Cream and Chive Twists (item 109 in our catalogue) which are extremely popular. For this order, we are willing to offer you 200 packets at the same price as the Bacon Twists.

- end with a positive reference to this and future business: *Please let us know your decision by tomorrow at the latest so that we can guarantee delivery to you by next Tuesday as requested.*

Order acknowledgement:

- thank the customer for the order: *We thank you for your order No. CW/12/20.. of 12th July for the football supporters items.*
- summarise the details of the order: *We are pleased to confirm that all the goods are in stock and that they will be available for pick up from our premises tomorrow 14th July.*
- give any necessary explanation: *As agreed we have granted you the 5% discount for payment at 30 days and our invoice will follow.*
- end with a positive reference to this and future business: *Once again we thank you for this order and we look forward to doing further business with you in the future.*

9

The order is: 6, 1, 5, 3, 2, 4.

10

- 1 His order is for 20 portable DVD players.
- 2 He wants the items delivered within 2 weeks.
- 3 Because of circumstances beyond the seller's control.
- 4 Yes, he offers the same items within 6 weeks.

11

Sample answer:

Dear Mr Page,

Many thanks for your order dated 10th November.

We regret to inform you that item PVP720 has been discontinued.

May we suggest that you consider the updated model PVP1020 as a replacement?

Attached, please find a presentation leaflet so you can see the main features.

The price is £89.00 plus VAT and we currently have 20 in stock for immediate dispatch.

We would be grateful if you could let us know your decision as soon as possible to enable us to process the order.

Yours sincerely,
Simon Howard

Unit 11, pp. 42-45

1

- 1 single countries, groups of countries, international organisations
- 2 to ensure fair and free trade
- 3 the right for all companies to trade in a correct manner in a world seen as an open market
- 4 a set of laws that protects local industries from foreign competition
- 5 taxes imposed on imported goods
- 6 They make an imported product more expensive than similar products made in the country.

2

- Local companies can compete with foreign companies. A
Prices are higher for consumers. D
There is no problem of unemployment. A
Competition is reduced so free trade is inhibited. D
Tariffs make governments richer. A
People are encouraged to buy more local products than foreign products. A
There is less choice for consumers. D

3  15

Man Personally, I'm not in favour of protectionism. In my opinion, there are more disadvantages than advantages. To start with, a fundamental element of international trade is the idea of free trade which means open market. This implies that any type of barrier to trade between companies from different countries must be abolished.

Woman

Tariffs are barriers. They do not help free trade but they inhibit it. I'm afraid I don't agree with you. It is true that we live in a global village and that trade between different countries must be encouraged. But the first duty of any government is to protect its companies, its workers and its products. Let's make an example. If a car made in Japan has a very low price, nobody will buy a car made here in England because it's too expensive. So I don't think it's wrong if our government imposes a tax on cars imported from Japan. This tax would make its price less competitive and people wouldn't find it too different from the prices of local cars.

Man

But don't you see! This means that if a person is really interested in a Japanese car, its price is higher because it includes the tariff. In other words, he must spend more money than if its price wasn't increased by the tariff. What I mean is: the tariffs mean higher prices for consumers, and it's not fair. And this is not the only problem: not only do consumers find higher prices but there is also a limitation in their choice because, in a way, they are obliged to buy only local products. They are not free to choose.

Woman

You know, this for you is a disadvantage but for me it's an advantage. I mean, the fact that people are encouraged to buy local products and discouraged from buying foreign products is positive to me.

Man

Is it? Why?

Woman

Because it's good for local economy! More production means that local companies can compete with foreign companies. They can survive and, on top of that, there is no problem of unemployment.

And don't forget that, just because tariffs are taxes and so money that our government gets, this is not so bad, after all.

1 d 2 a 3 b 4 g 5 f 6 c 7 e

4

Personal answers

5

Definition of the acronym WTO	World Trade Organisation
Date of creation	1995
Number of members	153
Its objective	promoting and regulating free trade in the world

6

It is a common arrangement signed by different members who agree to do the same thing.

7

- 1 ... examples of Intellectual Property.
- 2 ... inventors and creators.
- 3 ... infringe the law.
- 4 ... trademarks and patents need it.

8

1 c 2 a 3 b

9

copyright: a poem, the lyrics of a song, a Maths school textbook, a painting.

trademark: the logo of an American high school, D&G, the M in McDonald's.

patent: the computer mouse, an electric coffee maker

10

- 1 copyright
- 2 trademark
- 3 copyright
- 4 trademark

11

It refers to copyright because it mentions the "author of a literary or artistic work".

12

trademark

13

- 1 How many countries are in the EU?
- 2 When was the EU created?
- 3 When did the European Community become the European Union and when was the euro introduced as a single currency?

14 16

We all agree that toys and games are vital for child development. And we all agree that children must be protected by laws that guarantee the safety of the toys they play with. We can be sure that toys sold and bought in the European market are subject to a high level of safety. To start with, let's give a definition of toys. By toys we mean products which are designed for use by children under 14 years of age. There are about 80 million children under 14 in the European Union and about 2000 companies in the toys and games sector with about 100,000 people working in the production, research, marketing, sales and distribution of toys. 80% of toys in the EU are produced in France, Germany, Italy, Ireland, Spain, the UK, the Czech Republic and Poland. To circulate freely in the European Union, toys must meet the safety requirements shown in Directive 2009/48/EC so that they can be used by children with no danger to their health or safety. For example, they must be suitable for the children's age, they can't be inflammable or radioactive and they can't contain chemicals. Also, they must contain warnings, that is notes specifying the limitations of use. All economic operators are responsible for the toys' conformity: first of all, the manufacturer must declare the toy's conformity and must evaluate the toy's safety before it is put on the market. In fact, all toys marketed in the EU must carry a CE (which stands for "Conformité Européenne") conformity marking, which is the manufacturer's declaration that the toy satisfies all safety requirements. Go home and check: you're sure to find the mark CE on any toys you have. Then, the distributor must verify the toy's conformity. These rules are strict for all toys circulating in the EU: this means

that they must be applied to toys produced in and exported from the EU and for those imported from other countries. Our most important partners are the USA for exports and China for imports with 86% of total imports. Finally, do you know who most toys are bought for in the EU? Infant and pre-school children with about 20% of the market.

- 1 toys
- 2 protected
- 3 safety
- 4 14
- 5 games
- 6 production
- 7 Spain
- 8 children
- 9 market
- 10 CE
- 11 conformity
- 12 imported
- 13 USA
- 14 China
- 15 school

15

- 1 children under 14 in the EU
- 2 toys in the EU produced in France, Germany, Italy, Ireland, Spain, the UK, the Czech Republic and Poland
- 3 companies in the toys and games sector in the EU
- 4 toys imported from China in the EU
- 5 the market of infant and pre-school children's toys in the EU

Unit 12, pp. 46-51

1

- 1 understand what consumers need or want
- 2 make the product
- 3 fix the price of the product at a profit
- 4 distribute the product
- 5 advertise it

2

- 1 to sell its products at a profit
- 2 because there is competition
- 3 to help a company identify the target market

- 4 with questionnaires, telephone or personal interviews, comments on the Internet
- 5 They consist of questions.
- 6 the customer's profile: his age, interests, lifestyle, etc., the features of a product that customers want, the price they are willing to pay, the features of a product that they like or don't like, how often they use and buy a product.

3

- 1 the process of identifying and satisfying customers' needs
- 2 the process of collecting and analysing information about the market for a new or existing product
- 3 the specific consumer group that will buy a product

4

- 1 c 2 a 3 g 4 g 5 f 6 e 7 b
8 h 9 d

5

Personal answers

6

Personal answers

7

- 1 c 2 d 3 b 4 a

8

- 1 Price
- 2 Place
- 3 Product
- 4 Promotion

9 17

One of the most important factors to consider when introducing a new product in the market is to make it special, to differentiate it from products of the same type that people can find in the market. Your product must be different from competitors. In this way people are encouraged to buy it. I think that what plays an essential role in a product's marketing strategy is packaging. We all know the first impression is the last impression. So, when a product is launched or advertised, it's the look, the design that a

consumer will see first. This means that packaging is the first factor that influences consumers choices because it attracts the consumer's attention. And companies must give importance to packaging. In fact, sometimes it costs more than the product itself! Packaging is not simply a container that protects a product. It's what attracts consumer attention, it identifies the product, it makes the product immediately recognizable and easier to display, it's what differentiates it from similar products. So we can say that packaging has two main functions: first, to protect and contain the product and secondly to sell the product.

1 b 2 a 3 a 4 b 5 b

10

1 if the price is too high, consumers will not buy the product. If it is too low, consumers will buy it but the money earned by the company may not be enough to cover the costs.

2 be sure that the price is higher than the cost of producing it; see what competitors do; see what price potential customers are willing to pay for the product.

3 reduced price for customers

4 buy large quantities of a product, who pay cash, who buy a product out of season or at the end of a season, that is during sales.

11

Personal answers

12

1 c 2 d 3 a 4 e 5 b

13

1 loyalty card

2 coupon

3 buy one, get one free offer

4 free gift

5 sample

14 18

To start with, I'd like to give a definition of advertising and to specify its objectives. Advertising is the process of communicating information about a product and of

persuading people to buy it. There are different advertising media with advantages and disadvantages. Let's start with TV which has a great impact on consumers. TV adverts can be shown several times a day but people can decide not to watch them. Then, newspapers or magazines. It is true that they both reach a large number of consumers but the limit is that they are static, so they may have less impact than TV adverts because they don't attract consumers' attention so much. Billboards and posters displayed outdoors can be effective only if they are big but people may not notice them. Finally the Internet. Of course advertising over the Internet is the way to reach the largest number of consumers and it has a total impact: sight, sound and motion. But consumers may ignore it and click it off.

1 advertising 6 consumers

2 information 7 posters

3 buy 8 big

4 TV 9 Internet

5 newspapers 10 click

15

1 F 2 F 3 T 4 T 5 F 6 DS 7 T

8 DS

16

1 identify 5 gather

2 target 6 track

3 conduct 7 store

4 find out

17

Personal answers

Unit 13, pp. 52-55

1

1 To persuade, inform, remind, and also to build brand identity and improve image.

2 B2B is advertising from a business to a business. B2C is advertising from a business to consumers/general public.

3 An advert should 1) grab our attention, 2) provide more information about the product or service, 3) make the customers remember the company or product, 4)

reinforce the brand identity, 5) call to action such as inviting viewers to click on a website or visit a store.

4 An advert can catch our attention in a variety of ways such as a slogan, a striking image, a catchy jingle.

5 By developing new advertising models and exploring new media options.

6 Personal answer, for example:

Yes, there is too much advertising everywhere so you just ignore it. However, you might still be influenced subconsciously to buy a particular product when you see it. No, people want to know about new products, look at adverts to be informed and are influenced by what they see advertised.

2

1 f 2 a 3 e 4 c 5 b 6 d

3

1 DS 2 F 3 F 4 T 5 T 6 DS

4  19

I'd like to start this presentation by stating the five most important steps when creating an ad, and then we can continue by looking at some case studies in order to develop these points further.

So, the first step is to clarify the results that you want. Your objective must be absolutely clear as this will mean your message is focused. Depending on your product or service, the results you want could be to increase sales, raise awareness of an event or to increase membership, for example. Next, you need to work out who the target of your ad is. Are they the end users of a product, decision maker or a buyer in a company? Your ad must be appropriate if it is going to attract attention and produce the result you want. Obviously this is where all your hard work in market research comes in. The next two steps are perhaps the most important. You need to understand how your product or service will benefit the consumer and you must know your USP or unique selling proposition. So, for the first of these points: consumers are interested in how a product or service will benefit them and they need to be

able to see the benefits immediately otherwise there is not much chance of converting them into a sale. The USP defines a company's competitive advantage – the one thing that makes you different from and better than the competition – so it is vital that you recognise your USP and use it in your advertising to motivate customers, for example in the ad's headline or image. The final step in making sure your ad is effective is to engage with the customer. This can be through motivating and inspiring words and images. You need to encourage a quick response or action from the customer but you don't want your ad to be too full of information or the main message risks getting lost. Remember the basic rule that in your advertising you should be clear, straightforward and believable.

1 objective 4 competitive advantage

2 target 5 engage

3 benefit

5

Personal answers

6

Advertising media	Advantages	Disadvantages
press	<ul style="list-style-type: none"> • can be kept and seen repeatedly • has more information and detail • international, national and regional press 	<ul style="list-style-type: none"> • expensive when in colour
TV	<ul style="list-style-type: none"> • high impact • wide national reach 	<ul style="list-style-type: none"> • choose appropriate channel • very expensive to show • huge investment to produce • viewers can skip the ads
radio	<ul style="list-style-type: none"> • cheap to air and to produce • national or local 	<ul style="list-style-type: none"> • limited audience • can't rely on visual impact
outdoor		<ul style="list-style-type: none"> • limited number of viewers
digital media	<ul style="list-style-type: none"> • inexpensive • easy to update • easy to evaluate • impact • more direct contact with consumers • spread very swiftly 	<ul style="list-style-type: none"> • easy to ignore or delete

7

- 1 prime time slot: TV, space in a TV programme during early evening or during sporting events
- 2 channel hopping: TV, quickly changing between TV channels, often during commercial breaks
- 3 glossy magazine: press, highly illustrated magazine, printed on shiny paper
- 4 trade press: press, publication focusing on a specific trade or industry, e.g. business, sport, fashion
- 5 billboard: outdoor, a large outdoor advertising board along a busy road
- 6 street furniture: outdoor, equipment installed in streets, e.g. street lamps, benches, post boxes, bus stops
- 7 banner: digital media, an advertisement that appears across the top of a page on the Internet
- 8 pop up ad: digital media, advert appearing suddenly on the webpage

8

Sample answer:

- A shampoo available in supermarkets can be advertised on TV during the evening programmes and in glossy magazines.
- A local repair service for electrical appliances should be advertised in the local paper and on the Internet.
- A website selling children's toys could be advertised on TV, in the national papers and magazines and on the Internet.
- A low-cost dental surgery in your town should be advertised in the local paper, on the Internet and in outdoor advertising.
- A cruise holidays in the Caribbean could be advertised on TV, in glossy magazines, in national papers and on the Internet.
- An energy drink could be advertised on TV and radio, in glossy magazines, in outdoor advertising.

Unit 14, pp. 56-59

1

1 T 2 T 3 F 4 DS 5 T 6 T
7 DS 8 T

2

Personal answers

3

1 T 2 T 3 F 4 DS 5 F 6 T
7 DS 8 F 9 DS 10 T

4

Sample answer:

Foundation: The Bank of England is the central bank of the United Kingdom established in 1694 to act as the English Government's banker. The Bank was privately owned until it was nationalised in 1946. The Bank's headquarters has been located in London's main financial district, the City of London, on Threadneedle Street, since 1734. It is sometimes known as The Old Lady of Threadneedle Street or simply The Old Lady, a name taken from the legend of Sarah Whitehead, whose ghost is said to haunt the bank's garden.

Organisational structure: The Governor is appointed by the Crown for periods of five years. There are two Deputy Governors (for Monetary Policy and for Financial Stability). The governing body of the Bank of England is known as the Court: it consists of nine non-executive Directors appointed for three years, also by the Crown. One of them is designated by the Chancellor of the Exchequer to chair Court. The Court of Directors is responsible for managing the affairs of the Bank, other than the formulation of monetary policy. Court delegates the day-to-day management of the Bank to the Governor and through him to other members of the executive. Court's responsibilities under the Bank of England Act 1998 ('the 1998 Act') include determining the Bank's objectives and strategy, and ensuring the effective discharge of the Bank's functions and the most efficient use of its resources. Since the 2009 Banking Act ('the 2009 Act'), the Bank has had a statutory objective to 'contribute to protecting and enhancing the stability of the financial systems of the United Kingdom' and the Court, consulting HM Treasury and on advice from the Financial Stability Committee, determines

the Bank's strategy in relation to that objective.

Main roles and responsibilities: The Bank of England performs all the functions of a central bank. The most important of these is maintaining price stability and supporting the economic policies of the British Government, thus promoting economic growth. The two main areas tackled by the Bank to ensure it carries out these functions efficiently are monetary stability and financial stability.

Under the terms of the Bank of England Act 1998, the bank's Monetary Policy Committee was given sole responsibility for **setting interest rates** to meet the Government's stated Retail Prices Index (RPI) inflation target of 2.5%. The target has now changed to 2% since the Consumer Price Index (CPI) replaced the Retail Prices Index as the treasury's inflation index. If inflation overshoots or undershoots the target by more than 1%, the Governor has to write a letter to the Chancellor of the Exchequer explaining why, and how he will remedy the situation.

5

Personal answer

Unit 15, pp. 60-63

1

- 1 What is the Stock Exchange?
- 2 What is a stock/share?
- 3 The risks of investing in shares
- 4 What makes a stock go up or down?

2

- 1 The Stock Exchange is the place where stocks are traded, that is sold and bought.
- 2 A stock is a share of ownership of a company, that is a part of a company's capital that people buy.
- 3 They make a profit because they have paid the stock a lower price.
- 4 They lose money because they have paid the stock a higher price.

3

Personal answers

4  20

I'd like to concentrate on the facts that determine stocks' performances. This is because we know that sometimes a stock's performance is totally uncontrollable and there's no reason at all why it is positive or negative. The main reason that makes a stock's price go up are the company's profits: if a company grows its sales and makes more profits, then the value of its stocks will increase. For the same reason, when a company is not successful and its sales go down, also the value of its stocks go down. Also, one of the main reasons for the success of a stock is when a company launches a new exciting product in the market, what happens is that a lot of people buy it, everybody speaks about it, the advertising campaign on TV or in the press is great and so the stock's price goes up. Which means that, on the other hand, if a company's new product is a flop, even if it is advertised everywhere but nobody buys it, then the stock's price goes down because investors prefer selling their stocks. Another reason why a stock's price can go down is when something negative happens to a company: for example when a factory burns down, or the company has legal problems. And let's not forget that competition can damage a company's image: what can happen is that if company X that produces the same type of product as company Y is more successful, people can think that company Y will sell less and so its stocks lose value. And finally I would say that the market trend in a specific sector can influence stocks' performance. What I mean is that if other companies in the same sector do well, this can have a positive effect on all companies that make the same product. And of course, the other way round: if there is a crisis, local or worldwide, in a number of companies making cars, then people who have invested money in a car company can be afraid that the crisis can affect their company as well. So they try to sell their stocks.

Reasons why stock go up	Reasons why stock go down
<input checked="" type="checkbox"/> growing sales and profits	<input checked="" type="checkbox"/> sales and profits go down
<input checked="" type="checkbox"/> an exciting new product is introduced	<input type="checkbox"/> a famous investor sells his stocks
<input type="checkbox"/> the company is bought by another company	<input checked="" type="checkbox"/> a new product is not successful
<input checked="" type="checkbox"/> a great advertising campaign	<input checked="" type="checkbox"/> the company has problems
<input checked="" type="checkbox"/> other companies in the same sector are successful	<input checked="" type="checkbox"/> a competitor introduces a better product
<input type="checkbox"/> the company starts selling in other countries	<input checked="" type="checkbox"/> other companies in the same sector have a crisis

- 2 gradually
- 3 fall
- 4 went up
- 5 reached a peak
- 6 growth
- 7 went down
- 8 slightly
- 9 steady
- 10 growth

5-6

Newspaper	finance.yahoo.com English	Definition
Sales	Volume	total number of stocks traded for the day
Hi (High)	Day's range	the stock's highest price today
Low	Day's range	the stock's lowest price today
Last	Prev Close	the stock's price yesterday
Change	Change	the dollar value change in the stock price from yesterday's closing price

11
Personal answers

- 12**
- 1 graph/line graph
 - 2 ice cream sales
 - 3 Saturday 15th May
 - 4 steady/gradual
 - 5 considerable
 - 6 went up/increased

7

- 1 December 10 at 3:59 p.m.
- 2 27,34
- 3 Yes
- 4 0,26
- 5 27,11 – 27,40
- 6 52
- 7 22,73 – 31,58
- 8 37,629,009
- 9 27,2, 27,3
- 10 27,3, 27,4

8

To show the stock's performance on 10th December from 10 in the morning to 4 in the afternoon.

9

- 1 bar chart
- 2 line graph
- 3 bar chart
- 4 pie chart
- 5 pictogram

10

- 1 decreased

13 21

CD sales were very unstable from last April to August. In fact, in April we started with a volume of 1.5 million dollars that went up to 3.5 million. In May, sales had a slight decrease to 3 million. In June they stabilized to 3 million but there was a considerable fall in July to 1 million. Finally, in August, sales increased again to 2 million.

