

Economy

Economy is a system which tries to balance the available resources of a country, including land, labour, capital and enterprise. The word “economy” derives from Greek language and means “household management”. Economy of a certain region or country is closely interlinked with such areas as culture, education, technological progress, history, political structure, legal systems, natural resources and ecology. These areas or factors set the conditions for the economy. That’s why some cultures create more productive economies and function better than others.

As for Russia, its economy strongly depends on its vast natural resources, such as gas, oil, coal and precious metals. The Russian economy is the 8th largest economy in the world. However, it has experienced great changes lately, as it has been affected by global economic crisis. The inflation rate in Russia is quite high and the prices are growing year by year. Unemployment and poverty still remain one of the serious economic problems. In spite of decline, Russia has various profitable branches of industry, for example, metallurgical, automobile, chemical, textile, agricultural, and else.

The British economy consists of the economies of England, Scotland, Wales and Northern Ireland. The economy of England is the largest of four countries because England is a highly industrialized country. It is an important producer of textiles and chemical products. The aerospace, defense and pharmaceutical industries play a key role in the development of British economy. There are also many poverty-stricken countries in the world, which are mainly situated in Africa. These countries are known as developing or less-developed countries. The economy in such countries is on a rather low level yet, but they are slowly developing.

EXERCISES

1. Complete the sentences by putting the verb in parentheses at the correct tense - Past Simple or Past Continuous:

1. Yesterday my friend ... his exam. (pass)
2. What ... he ... at 11 o'clock last night? (do)
3. Sam ... over the phone when someone called his name. (talk)
4. Last week I ... him a letter. (write)
5. Last time I ... them was a few years ago. (see)

2. Ask a full question to the highlighted phrase:

1. **This time yesterday** Mary was playing with her little brother.
2. When it stopped raining **John went** out for a walk.
3. My friend bought **a new dress** last weekend.
4. The old man fell asleep **while reading a newspaper**.
5. Dave **was sleeping on the couch** when somebody knocked at the door.

3. Form negative sentences by putting the verb in brackets in the correct tense - Past Simple or Past Continuous:

1. I ... there when the accident happened. (be)
2. My TV is broken. I ... any news at 8 o'clock last night. (watch)
3. Jemma ... yesterday. She was ill. (work)
4. Tourists ... the museum yesterday because it was closed. (visit)
5. They ... golf at 10 o'clock this morning. (play)

4. Translate into English

1. Şəhərimizdə böyük ticarət mərkəzi inşa ediləcək.
2. Onlar gecə klubunda görüşdülər, elə deyil mi?
3. Britaniya kraliçası İkinci Yelizaveta 90 illik yubileyini qeyd edir.
4. Bakının sahəsi 2130 km², əhalisi 3 milyon nəfərdən çoxdur.
5. 1776-cı ildə İstiqlaliyyət Bəyannaməsi qəbul edildi və Amerika dövləti yarandı.
6. Ən qısa müharibə 1896-cı ildə qeydə alınmışdır. İngiltərə Zanzibara hücum etdi və 38 dəqiqə döyüş oldu.
7. İsveçrədə müəllimin orta illik maaşı 33000 dollardan çoxdur.
8. Bakı şəhərinin tərkibinə 12 inzibati rayon və 59 qəsəbə daxildir.
9. Venerada bir gün Yerdəki 117 günə bərabərdir.
10. Sabah daha soyuq ola bilər.