**Task 1. Read and comprehend the text «Global Economy»**

First of all, let us try to understand, what the global economy is? Owing to the growth of the international trade in goods and services, capital flows, and development of business relationship between companies, worldwide integration and interdependence is now a fact of life. This is globalization of economy. We can be reasonably confident that globalization will characterize the future, generally, because it has already existed.

Economists are tending to view globalization as a positive phenomenon in a long term. However, few of them would argue that its short run consequences, particularly for some economic groups, are likely to be extremely painful. Here I would like to underline that if this problem is ignored and little is done about it, the neglect won’t be easy to dispute. Moreover, even if globalization’s consequences include increased productivity, there is no guarantee that wealth and income will arise everywhere.

Nevertheless, for all of its many problems, globalization is worth pursuing as a way to raise the world’s living standards. Firstly, the evident prospect is changes of the impact of time and distance factors. The international entrepreneurship, as it is known, is connected with overcoming long distances. Progressive high technologies enable to save considerable amount of time and costs on information transfer, goods transportation and people’s movement. The achievements in the communication sphere, for example, satellites accelerate international interaction and intensify control over them.

Secondly, the fast information exchange regarding new products leads to growth of sales volume in foreign markets. Due to the technical innovations there is an opportunity to build up production in different countries. It means that there will be new working places and unemployment will probably decrease.

Besides, I believe that as a result of the world market expansion, the quality of goods may increase, but the prices will go down.

In addition to the above said, the important prospect of economic globalization is the global change of competition. Elimination of trade barriers means that there will be a decrease in national manufacturing and dominance of transnational production. Thus, small national companies won’t be able to survive whereas large ones will have an opportunity to develop globally.

To sum up, I’m sure that these positive prospects will enable to get over the difficulties associated with unequal distribution of wealth. Therefore, I support the idea of the global economic development.

**Vocabulary of hard-to-remember words in the text above**

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| owing to | |ˈəʊɪŋ tuː| | *görə, səbəbindən* |
| capital flow | |ˈkæpɪtl fləʊ | | *kapital axını* |
| interdependence | |ɪntədɪˈpendəns| | *qarşılıqlı asılılıq* |
| ignore | |ɪɡˈnɔːr| | *etinasızlıq etmək, saymamaq* |
| dispute | |dɪˈspjuːt| | *mübahisə, disput* |
| neglect | |nɪˈɡlekt| | *etinasızlıq, baxımsızlıq, sahibsizlik* |
| consequence | |ˈkɒnsɪkwəns| | *nəticə* |
| nevertheless | |nevəðəˈles| | *buna baxmayaraq* |
| enable | |ɪˈneɪbl| | *imkan vermək, mümkün etmək* |
| satellite | |ˈsætəlæɪt| | *peyk* |
| pursuing | |pəˈsjuːɪŋ| | *təqibetmə* |
| evidence | |ˈevɪdəns| | *sübut, dəlil* |
| evident | |ˈevɪdənt| | *aşkar, bəlli* |
| overcoming | |ˌəʊvəˈkʌmɪŋ| | *aşmaq (nəisə), keçmək* |
| considerable | |kənˈsɪdərəbl| | *əhəmiyyətli* |
| accelerate | |əkˈseləreɪt| | *sürətləndirmək* |
| intensify | |ɪnˈtensɪfaɪ| | *gücləndirmək* |
| decrease | |dɪˈkriːs| | *azalma* |
| expansion | |ɪkˈspænʃn| | *genişlənmə, ekspansiya* |
| prospect | |ˈprɒspekt| | *perspektiv* |
| elimination | |ɪˌlɪmɪˈneɪʃn| | *aradan qaldırılma* |
| dominance | |ˈdɒmɪnəns| | *hökmranlıq* |
| predominantly | |prɪˈdɒmɪnəntlɪ| | *əsasən* |
| survive | |səˈvaɪv| | *sağ qalmaq* |
| whereas | |weərˈæz| | *halbuki* |
| associate | |ə'səuʃɪeɪt| | *əlaqələndirmək, qoşulmaq, təmasda olmaq* |
| enable | |ɪˈneɪbl| | *imkan vermək* |

**Task 2. Keep in mind following economic terms**

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| collapse | any of a broad range of bad economic conditions |
| applicable | being appropriate or relevant; able to be applied; fitting |
| abolish | undo, destroy something |
| abuse | a form of abuse when one has control over the other partner's access to economic resources |
| accumulation of capital | the growth in wealth through investments or profits |
| comparative advantage | an economy's ability to produce a particular good or service at a lower opportunity cost than its trading partners |
| core business | an idealized construct intended to express organization's "main" or "essential" activity |
| non-profit organization | a business that has been granted tax-exempt status by the Internal Revenue Service |
| entrepreneurship | the act of opening and running a business |
| entrepreneur | an individual who creates a new business |

**Task 3. Translate from Azerbaijani into English**

1. Türkiyənin kredit reytinqi təsdiq edildi.

2. ABŞ Prezidenti benzin qiymətlərinin 2022-də düşəcəyinə işarə etdi.

3. China Mobile-ın gəlirləri 12,9% artaraq 101 milyard dollara çatıb.

4. Facebook-un rəsmi adı gələn həftə dəyişə bilər.

5. Çində inflyasiya 0,6% təşkil edib, əhalinin gəlirləri 10,4% artıb.

6. 6 oktyabr 2021-ci il tarixində Avropada qazın min kubmetri 1900 dolları keçmişdi.

7. Avropada qaz çatışmazlığının səbəbləri açıqlanıb.

8. Bitkoinin qiyməti 60 min dollara yaxınlaşıb.

9. Pandemiya ilə mübarizəyə 20-25 milyard dollar tələb olunur.

10. Azərbaycan neftin indiki qiymətlərindən razıdır.

11. Pandemiya ilə bağlı bir sıra Avropa ölkələrində fövqəladə vəziyyət elan oluna bilər.

12. Azərbaycanlı qız güləşçi Finlandiya çempionu oldu.

13. Azərbaycanın Rusiyadakı səfirliyi erməni mətbuatının daha bir yalanını ifşa edib.

14. ABŞ-Meksika sərhədində 2 mindən artıq miqrant toplaşıb.

15. NATO Baltikyanı ölkələrdə sayca 3-cü aviabazasını istifadəyə verir.