**Exercise 1.** **Read and comprehend the text bellow and be ready for teacher’s questions:**

**Part IV. TAXES AND PUBLIC SPENDING**

**Text 13. Taxation**

To tax (from the Latin taxo; "I estimate") is to impose a financial charge or other levy upon a taxpayer by a state or the functional equivalent of a state such that failure to pay is punishable by law. Taxes are also imposed by many subnational entities. Taxes consist of direct tax or indirect tax, and may be paid in money or as its labour equivalent. A tax may be defined as a "pecuniary burden laid upon individuals or property owners to support the government, a payment exacted by legislative authority." The legal definition and the economic definition of taxes differ in that economists do not consider many transfers to governments to be taxes. For example, some transfers to the public sector are comparable to prices. Examples include tuition at public universities and fees for utilities provided by local governments. Governments also obtain resources by creating money (e.g., printing bills and minting coins), through voluntary gifts (e.g., contributions to public universities and museums), by imposing penalties (e.g., traffic fines), by borrowing, and by confiscating wealth. From the view of economists, a tax is a non-penal, yet compulsory transfer of resources from the private to the public sector levied on a basis of predetermined criteria and without reference to specific benefit received.

In modern taxation systems, taxes are levied in money. The method of taxation and the government expenditure of taxes raised is often highly debated in politics and economics. Tax collection is performed by a government agency such as Canada Revenue Agency, the Internal Revenue Service (IRS) in the United States, or Her Majesty's Revenue and Customs (HMRC) in the UK. When taxes are not fully paid, civil penalties (such as fines or forfeiture) or criminal penalties (such as incarceration) may be imposed on the non-paying entity or individual.

Purposes and effects Money provided by taxation has been used by states and their functional equivalents throughout history to carry out many functions. Some of these include expenditures on war, the enforcement of law and public order, protection of property, economic infrastructure (roads, legal tender, enforcement of contracts, etc.), public works, social engineering, and the operation of government itself. Governments also use taxes to fund welfare and public services. These services can include education systems, health care systems, pensions for the elderly, unemployment benefits, and public transportation.

Energy, water and waste management systems are also common public utilities. Colonial and modernizing states have also used cash taxes to draw or force reluctant subsistence producers into cash economies.

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| **Vocabulary of hard-to-remember words and economic terms** | | |
| impose | |ɪmˈpəʊz| | tətbiq |
| estimate | |ˈestɪmeɪt| | qiymətləndirmək |
| entity | |ˈentɪtɪ| | qurum |
| pecuniary | |pɪˈkjuːnɪərɪ| | pul |
| legislative | |ˈledʒɪslətɪv| | qanunverici |
| authority | |ɔːˈθɒrɪtɪ| | səlahiyyət, hakimiyyət |
| comparable | |ˈkɑːmpərəbl| | müqayisəli |
| tuition | |tʊˈɪʃn| | təhsil haqqı |
| obtain | |əbˈteɪn| | əldə etmək |
| minting | |ˈmɪntɪŋ| | zərb (чеканка) |
| non-penal | |ˈpiːnl| | cəzasız |
| compulsory | |kəmˈpʌlsərɪ| | məcburi |
| debate | |dɪˈbeɪt| | mübahisə |
| majesty | |ˈmædʒɪstɪ| | əzəmət |
| forfeiture | |ˈfɔːfɪtʃə| | müsadirə |
| incarceration | |ɪnˌkɑːrsəˈreɪʃn| | həbs |
| enforcement | |ɪnˈfɔːrsmənt| | icra, təzyiq, məcburiyyət |
| reluctant | |rɪˈlʌktənt| | istəksiz, könülsüz |
| subsistence | |səbˈsɪstəns| | dolanışıq |

**Exercise 2. Choose the right variant:**

**1. I don’t remember ... that I’m sure you’re mistaken.**

a) to say

b) say

c) saying

d) to have said

**2. There were two answers, and ... was right.**

a) neither

b) no one

c) no

d) not any

**3. This dress is ... as the one I had before.**

a) plenty the same

b) very similar

c) very same

d) much the same

**4. He ... here from 1955 to 1960.**

a) worked

b) works

c) has been working

d) has worked

**5. He’s... his sister.**

a) much taller that

b) much more taller than

c) much taller than

d) more taller than

**6. Be careful, don’t... your keys!**

a) lost

b) loosen

c) lose

d) loose

**7. He didn’t move, but just... where he fell.**

a) lain

b) lay

c) laid

d) lied

**8. That man reminds me ... my history teacher.**

a) from

b) of

c) about

d) on

**9. The children hadn’t met ... their grandparents or their uncle before.**

a) or

b) neither

c) nor

d) either

**10. Before she started university, Jane ... in the States for six months working as a nanny.**

a) lives

b) has been living

c) has lived

d) had lived

**11. He was ... tired to go on.**

a) to

b) enough

c) so

d) too

**12. I ... saw Michael two years ago.**

a) lastly

b) last time

c) last

d) the last time

**13. I like the red dress and the pink shoes. The trouble is that they don’t ...very well.**

a) match not each other

b) match themselves

c) go with each other

d) go on with the other

**14. It’s been quite a long time ... I had a holiday abroad.**

a) ago

b) since

c) for

d) when

**15. You ... pay for this information. It’s free.**

a) oughtn’t to

b) don’t have to

c) shouldn’t to

d) mustn’t

**16. I’m free this evening. ... we go out to dinner?**

a) Will

b) Would

c) Shall

d) Won’t

**17. I need a holiday, ... I?**

a) need nоt

b) aren’t

c) don’t

d) need

**18. Children seem to find computers easy, but many adults aren’t used to ... with microtechnology.**

a) work

b) working

c) a work

d) the work

**19. Parents were made ... the school reconstruction.**

a) finance

b) to financing

c) to finance

d) financing

**20. The children have made lots of new friends since we ... to this town.**

a) have moved

b) moving

c) moved

d) have been moved

**Exercise 3. Translate into English:**

1. Türk Hava Yolları İstanbuldan bütün reyslərini təxirə salıb.

2. Ukrayna Rusiya üçün ikinci Çeçenistan ola bilər.

3. Azərbaycanda karantin müddətinin 14 gündən 7 günə endirilməsinin səbəbi açıqlanıb.

4. Sabiq icra başçısı qanunsuz silah saxlamaqda ittiham olunur.

5. Expressbank ötən ili 7.7 milyon manat mənfəətlə başa vurub.