

LINGUA INGLESE PER ECONOMIA BANCARIA: PRIMO MODULO

L'esame di lingua inglese consiste in due prove scritte e una prova orale. Lo studente deve iscriversi per ciascun esame alla lista dei candidati sul sito web della facoltà di economia.

1. LINGUA INGLESE PER ECONOMIA BANCARIA

Prima prova scritta: 'Lingua Inglese per Economia Bancaria'.

Si tratta della terminologia economica, bancaria, borsistica e commerciale utile sia per gli studi che per il mondo del lavoro. La prova è divisa in tre parti:

- ❖ Nella prima pagina c'è un testo con dieci spazi. I candidati devono leggere il brano attentamente e mettere la parola giusta in ogni spazio per completare il testo. In questo modo, l'insegnante può accertare se lo studente è in grado di capire e usare la terminologia di questo settore sia in modo passivo che attivo. Ovviamente le parole mancanti sono da reperirsi tra i vocaboli economici, bancari, borsistici e commerciali presentati durante il corso di studi. Per aiutare gli studenti fuori corso, un glossario inglese/italiano di termini rilevanti è disponibile su questo sito web.
- ❖ Nella seconda pagina c'è un articolo (o articoli) preso direttamente dalla stampa inglese seguito da dieci definizioni tipo **"Money in the form of notes and/or coins"**. Il candidato deve leggere la definizione e trovare nell'articolo una parola o una frase con la stessa forma grammaticale (sostantivo singolare, sostantivo plurale, infinito, gerundio, aggettivo, avverbio ecc.) e lo stesso significato. Nel caso, **"Money in the form of notes and/or coins"**, la risposta giusta è **"cash"**. In questo modo, l'insegnante può accertarsi che lo studente è in grado di capire il significato della terminologia inglese inserita in un contesto.
- ❖ Nell'ultima pagina, c'è un articolo (o articoli) tratto dalla pagina economica del *"Financial Times"*, *"Daily Telegraph"*, *"Independent"*, *"International Herald Tribune"* *"Wall Street Journal"* o simili, seguito da dieci domande in lingua inglese. Il candidato deve leggere le domande, trovare i dati rilevanti nel testo e poi rispondere in dieci parole o meno nello spazio accanto alla domanda. Molto spesso le domande si riferiscono a dati precisi, come ad esempio un nome, la data di un evento o una cifra. In tale caso è sufficiente scrivere il nome, la data o la cifra. In questo modo, l'insegnante può accertare se lo studente è in grado di capire un testo preso direttamente dalla stampa inglese e trovare rapidamente le informazioni utili.

Ci sono trenta risposte, dieci per ogni parte, e il test dura 75 minuti, di conseguenza i candidati devono lavorare velocemente. Un voto di 18/30 è sufficiente per superare la prova. Meno di diciotto e lo studente deve rifare il test nuovamente.

Lingua Inglese per Economia Bancaria

Part 1. (10 marks: 1 point for each correct answer; 0 for each incorrect or non-answer).

It's €-day for Latvia !

January 1st 2014 was "E-Day" for Latvia as it became the last of the eighteen countries, collectively known as 1....., which have adopted the European single currency. To mark the occasion, Barclays Bank is launching a new high-interest 2..... account for those who want to save in euros. Barclays requires a minimum opening 3..... of €5,000 and expatriate savers will have to give seven days' notice before making a withdrawal. The new account will not be available until January 21st, however. This is because the final interest rate cannot be fixed before the next meeting of the 4..... Bank, which manages economic and monetary union from its headquarters in Frankfurt.

In the meantime, Barclays offers a range of 5..... accounts in pounds, dollars and euros. Depending on the individual's needs, there is now a strong case for running a euro account in parallel with a sterling account since British customers will not have to worry about costs and exchange rate fluctuations every time they want to buy or transact in euros.

Each account comes with a debit card allowing purchases of up to €5,000 per day. This permits deferred payment, like a 6..... card, so the money you have spent is not added up and debited until the end of the month. Customers are also provided with a 7..... card which allows daily withdrawals of up to €1,000 from any of the 680,000 ATM's around the world displaying the Visa sign. A euro-denominated Gold Visa Card is also available with no annual 8..... and fifty free transactions per month as long as there is sufficient money in your account to cover your expenditure. All customers automatically receive a book with thirty 9..... in it and, of course, a regular 10..... showing the money credited to and debited from their account in the preceding calendar month.

- | | |
|--------|---------|
| 1..... | 6..... |
| 2..... | 7..... |
| 3..... | 8..... |
| 4..... | 9..... |
| 5..... | 10..... |

Now place ONE or TWO suitable words in each space to complete the text.

Bank pulls mortgage support to avoid new housing bubble

By James Titcomb

THE Bank of England has removed its support package for mortgages, as it warned that rising house prices could derail the UK's recovery.

Mark Carney, the Bank's Governor, said the Funding for Lending Scheme (FLS) – which allows lenders to borrow at rock-bottom rates in exchange for providing loans – would not apply to household lending from February next year.

The changes come as resurgent property values, which are growing at their fastest pace since before the financial crisis, stoke fears of a housing bubble inflated by the Government's Help to Buy scheme.

Shares in the UK's biggest housebuilders fell on fears that mortgage lending would be restricted, with Persimmon, Taylor Wimpey and Barratt, losing £470m from their combined value last Thursday.

Mr Carney insisted that Help to Buy – intended to help households move up the property ladder by incentivising banks to offer

mortgages to buyers with small deposits – was not at odds with the changes, and that the decision had been made jointly by the Bank and the Treasury. He said the new measures would “refocus” the FLS on small business lending.

George Osborne, the Chancellor, said: “The FLS proved to be a successful tool in supporting the recovery. Now that the housing market is starting to pick up, it is right that we focus the scheme’s firepower on small businesses.”

Mr Carney has previously said that rising prices are confined mainly to the South East and that mortgage approvals are at historically low levels. However, he said last week that the Bank’s Financial Policy Committee had grown “concerned about the prospective evolution of the market in the absence of some of [the] changes”.

House prices in the third quarter were 6.9pc higher than the previous year, according to Halifax. Meanwhile, mortgage approvals reached a five-year

high in September, Bank of England statistics show.

“The recovery in the market has broadened out across the UK; the question is, where does it go from here?” Mr Carney said. “By acting now, authorities are reducing the likelihood that larger interventions will be needed. It is no longer appropriate to have our foot on the accelerator.”

The current FLS rules allow banks to borrow £1 from the Bank of England at various low interest rates for every pound they lend to households, and £10 for every pound they lend to businesses.

From February, however, the household part of the scheme will cease and the business lending policy will allow £5 of borrowing for every pound they lend.

Banks will be able to borrow the money at 0.25pc above the Bank’s base rate – the bottom of the range they were previously able to borrow at – while capital relief for household lending will also be removed. The new regime will last until January 2015.



MARTIN POPE

Santé! Blanc launches pub chain

Celebrity chef Raymond Blanc, pictured, is turning publican with the launch of a new chain of pubs under his White Brasserie brand.

Three sites, all within the M25, are under negotiation. “Two pubs will be open by mid-2014, he confirmed. “So many pubs have gone bankrupt in the last few years,” he said. “It was a nightmare, a slaughter. But I want to see a food revolution in pubs across the country.” “Pubs were “an institution” in Britain, he said, adding: “They are like the London taxi.” White Brasserie currently owns

two pubs south west of London. Its chief executive, Mark Derry, explained: “We all feel that the pub area is the place we should develop more. There’s a real opportunity.”

By taking tired pubs, refurbishing them and adding higher quality food, the White Brasserie is regenerating the sector, he said. “We’ve taken these pubs from just £8,000 a week turnover to £35,000-£40,000.”

“I’m not talking about three-star Michelin,” said Mr Blanc. “I’m talking about fresh, good, cooked food. And that’s what Great Britain needs.”

Part 2. (10 marks: 1 point for each correct answer; 0 for each incorrect or non-answer).

Read the two articles on the opposite page and find words, phrases or expressions in the text which have the same meaning (e.g. Bureau de change = *money changer*) and the same form (noun, adjective, verb, adverb etc.) as the following.

11) The UK's central bank

12) Home loans

13) Equities

14) The maximum value since September 2008

15) Sterling

16) Figures

17) $\frac{1}{400}$

18) The fundamental rate of interest at which a central bank lends money to other banks

19) Insolvent

20) Total sales revenue

Why Italy Should Leave the Euro or Change its Policy on EMU

Italy remains in a profound economic depression. In June, yields on 10-year Italian bonds fell 40 basis points within a week and the S&P MIB index reached a low of 14,860 but then rose steadily and peaked at 19,496 this week. The last two years have seen a double-dip recession, a peak-to-trough fall in GDP of 9pc and the accumulation of a €2 trillion national debt, the world's largest after the USA and Japan.

The money supply is tight. Italian M3 has contracted over the past five months from €1.329 trillion to €1.312 trillion. Industrial production dropped by 4.4pc in August, and new orders fell by 6.8pc. The Bank of Italy said credit to non-financial firms declined by 4.6pc in August, worse than in July. Business confidence dipped to 79.3 in September and is now at Credit Crunch crisis levels. ISTAT has just announced that the economy is weaker than previously thought and that GDP will decrease again in the fourth quarter.

"Although the recession has hit bottom," says Antonio Guglielmi from Mediobanca, "the debt-to-GDP ratio has risen by 15% to 133pc over the past 15 months because there is no growth. It is all because of the effects of austerity and the fiscal multiplier. We are making the same mistake they made in Greece."

His report for Mediobanca, Italy's second biggest bank, predicts that the debt will expand by another 5pc of GDP each year even if growth returns to the pre-crisis level of around 0.6pc. This would send the debt-to-GDP ratio up to nearly 150pc, beyond the point of no return for a country with no sovereign currency. In the meantime, the exchange rate is making things worse. Since June, the euro has risen almost 8pc against the dollar and the yuan. This is a bizarre state of affairs for a region now suffering from record unemployment.

The Mediobanca report predicts that Italy may face the same fate as Argentina when the one-to-one dollar-to-peso peg collapsed in 2001. The report cites the "Frenkel Cycle" as it moves into its final phase of "collapse", the brutal denouement of every fixed-exchange rate system and every monetary union that fails to meet the four basic conditions of an optimal currency area: (i) labour mobility across borders; (ii) wage and price flexibility; (iii) fiscal transfers; (iv) aligned business cycles. The Eurozone meets none of them. Strangely enough, Mediobanca does not call for a withdrawal from EMU, insisting that fiscal and financial discipline is the only way forward. However, according to experts at the Bank of England, a return to the lira is the most obvious solution to the problem. Since Italy has a primary surplus of 2.5pc of GDP, it can leave the euro whenever it wants to and the economy is big enough to make the transition without a funding crisis.

Part 3. (10 marks: 1 point for each correct answer; 0 for each incorrect or non-answer).

Read the article above, taken from *The Financial Times* of November 5th 2013. Now give short answers (1-12 words only) to the following questions, according to the information in the text.

- 21) Are Italian gilt-edged securities more profitable or less profitable than they were in 2012 ?
- 22) What happened to Italian share prices in June 2013 ?
- 23) What happened to Italian share prices in November 2013 ?
- 24) How much money does Italy owe its creditors ?
- 25) How much is this as a proportion of GDP ?
- 26) How many countries have a larger national debt ?
- 27) How much money is there in the Italian economy ?
- 28) What has happened to the value of the euro in the last five months ?
.....
- 29) Does Mediobanca believe that Italy should leave the euro ?
- 30) What does the UK's central bank think that Italy should do next ?

2. BUSINESS COMMUNICATION

'Lingua Inglese per Economia Bancaria' si concentra soprattutto sulla comprensione. Nella seconda prova scritta, 'Business Communication,' il candidato deve usare la lingua inglese per comunicare, per raggiungere un scopo preciso come nel mondo del lavoro, scrivendo due messaggi in lingua inglese. Una e-mail è obbligatoria mentre l'altro testo potrebbe essere un fax o una lettera commerciale secondo la discrezione dell'insegnante.

- ❖ Durante l'esame, gli studenti devono inoltre compilare il modulo per inviare una e-mail nel seguente modo, altrimenti, nel mondo reale, il messaggio non raggiungerebbe alcun destinatario.

TO: ← l'indirizzo e-mail del ricevente
CC: ← l'indirizzo e-mail di un eventuale secondo ricevente (leggibile da tutti i riceventi)
SUBJECT: ← l'oggetto (un titolo adatto al messaggio)
MESSAGGIO

Per il messaggio, i criteri per la valutazione dell'e-mail sono i seguenti:

Assessment Criteria for Task 1: 3 marks = good; 2 = acceptable; 1 = weak; 0 = insufficient sample of language.

Format (0-3marks)	Grammatical Accuracy (0-3)	Communicative Effectiveness (0-3)	Capitalization, Punctuation & Spelling (0-1)	TOTAL (Out of 10)

Quindi l'e-mail deve seguire il format inglese. La grammatica, la punteggiatura e l'ortografia devono essere accettabili per il mondo del lavoro; ed il messaggio deve essere efficace, cioè in grado di ottenere il risultato desiderato.

- ❖ I criteri per la valutazione del fax o lettera commerciale sono i seguenti:

Assessment Criteria for Task 2: 4 marks = excellent; 3 = good; 2 = poor; 1 = very weak; 0 = insufficient sample of language.

Grammatical Accuracy	Capitalization, Punctuation & Spelling	Communicative Effectiveness	Format, Cohesion & Coherence	Adequacy/Range of Vocabulary	TOTAL (Out of 20)

Quindi il formato deve essere quello di un fax o una lettera commerciale inglese. La grammatica, la punteggiatura e l'ortografia devono essere accettabili per il mondo di lavoro ed il messaggio deve ottenere il risultato desiderato. Sarà valutata la varietà dei vocaboli usati in modo appropriato e l'organizzazione, cioè coesione e coerenza, del messaggio.

Il test dura 75 minuti. Ci sono dieci punti per l'e-mail e venti per il fax o la lettera. Un voto di 18/30 è sufficiente per superare la prova. Meno di diciotto e lo studente deve rifare il test.

Business Communication

(ESEMPIO: E-mail)

1) You have an appointment with your Bank Manager tomorrow morning. However, something has just happened which makes it impossible for you to attend the meeting. Write him or her a short e-mail explaining what the problem is and suggesting an alternative time and date.

TO:	
CC:	
SUBJECT:	

Assessment Criteria for Task 1: 3 marks = good; 2 = acceptable; 1 = weak; 0 = insufficient sample of language.

Format (0-3marks)	Grammatical Accuracy (0-3)	Communicative Effectiveness (0-3)	Capitalization, Punctuation & Spelling (0-1)	TOTAL (Out of 10)

Assessment Criteria for Task 2: 4 marks = excellent; 3 = good; 2 = poor; 1 = very weak; 0 = insufficient sample of language.

Assessment Criteria for Task 2: Writing (Section 2)					
Grammatical Accuracy	Capitalization, Punctuation & Spelling	Communicative Effectiveness	Format, Cohesion & Coherence	Adequacy/Range of Vocabulary	TOTAL (Out of 20)

(ESEMPIO: Lettera Commerciale)

2) Last week, you flew to Dublin on Ryan Air flight RA 486. They lost some of your baggage, including three very important things. Now write a letter of complaint to Mr Tom O'Connor of Ryan Air at 17 Cork Street, Dublin explaining what has happened, what was lost and what you want him to do about it. Do not forget to include all the relevant information including names, addresses, dates, telephone numbers etc.

RISULTATI: i risultati di 'Lingua Inglese per Economia Bancaria' e 'Business Communication' saranno pubblicati sulla pagina web del Dott. Harper due giorni dopo la prova scritta (salvo imprevisti).

3. L'ESAME ORALE

Per l'ammissione alla prova orale con la Prof.ssa Mangialavori, ogni candidato deve aver superato con voto maggiore o uguale a 18/30 le due prove scritte, 'Lingua Inglese per Economia Bancaria' e 'Business Communication'. Qualora una delle due fosse inferiore a 18/30, il candidato non sarà ammesso. I candidati che hanno superato una delle due prove scritte non devono rifare entrambi i test, ma solo quella non superata.

Non è necessario iscriversi online per le due prove scritte di Lingua Inglese per Economia Bancaria e Business Communication, solo per l'esame orale con la Prof.ssa Mangialavori.

NB. Per il corso di Business Communication c'è un libro di testo, 'Straight to Work / Subito al Lavoro' di Martin Harper, disponibile presso tutte le librerie di Macerata. Per gli altri corsi, le dispense sono necessarie e sono disponibili presso la copisteria COPIDEA di Via Don Minzoni 20.