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**И.Н. Багинская, Л.Н. Григорьева,  
С.Г. Шишкина**

# **ПРИГЛАШАЕМ В МИР ЭКОНОМИКИ**

**УЧЕБНОЕ ПОСОБИЕ  
ЧАСТЬ II**

**Издание 2<sup>-е</sup>, дополненное**

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Пособие может использоваться всеми, изучающими английский язык как дополнительную специальность в сфере профессиональной коммуникации.

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Художественные тексты и упражнения к ним: С.Г. Шишкина

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кандидат филологических наук Л.И. Иванова  
(Ивановский государственный университет)

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## UNIT ONE

### STEP ONE

*Read the text:*

#### ***SOTHEBY'S: BRINGING MANAGEMENT TECHNIQUES TO THE ART WORLD***



Sotheby's Holdings Inc. began in England in 1744 and, like other auction houses, was a place where established families that had fallen on hard times could dispose of property to acquire funds. Indeed, that reputation as a place for «used» goods kept the auction business rather small and undistinguished for over two hundred years.

In the 1970s, as collecting became more fashionable and valuable for investment purposes, things began to change. Then in 1983, Detroit real estate entrepreneur A. Alfred Taubman and a group of investors acquired Sotheby's. Since that time, Sotheby's has acquired a new top-management team with backgrounds in business rather than art and an aggressive managerial style based on a team approach to management. In addition, Sotheby's has a new CEO, Michael L. Ainslie, an M.B.A. who was previously president of the National Trust for Historic Preservation.

Ainslie argues that Sotheby's will be able to survive any downturns in the business with its new managerial approach. Although budgeting, cost control and other managerial techniques were minimal at best in the past, sophisticated budgeting and planning approaches are now being introduced.

Marketing is also being increased. The usual advertising and direct-mail approaches are being continued but are being supplemented by lectures on collections. Another marketing strategy is the befriending of collectors who might sell objects or assign the disposal of property to Sotheby's in their wills. An enlarged staff is being used to solicit business from bank trust departments, estate attorneys, museum curators and others who control inventories of art.

Still another change in Sotheby's marketing strategy is the handling of catalogs. In the past, catalogs were delayed until it was certain that every item scheduled to be sold at a given auction would be included. As a result, potential buyers sometimes received a catalog only three days before an auction. Now catalogs are sent out much earlier even if a few items are not listed. Further, the number of potential buyers to whom catalogs are sent has been increased, and catalogs are being offered through bookstores.

These changes in marketing were perhaps best evidenced by the successful sale of the estate of the late pop artist Andy Warhol. The catalog was available a month early and sold in bookstores. The sale itself lasted for ten consecutive days, including a Sunday sale for the general public; and Sotheby's chief auctioneer, John L. Marion, considered the best in the business, ran the sale.

Another relatively standard business practice has also been implemented at Sotheby's – paring the product line. Small-ticket items – valued at less than \$1,000 – usually contribute very little to either revenues or profits; therefore, the manner in which they are handled has been changed. Most small-ticket items are now assigned to Arcade auctions, which are handled by less experienced, less costly employees of Sotheby's.

Ainslie has also reduced overall costs and the size of the main office staff. He has also begun performance evaluations in an effort to assure that employees consider not just art but also business. Sotheby's financial services division has begun lending money to collectors who put up their art as collateral.

These changes are paying off. For example, sales are up. In 1987 Sotheby's garnered 58% of the combined market share of the two dominant auction houses (the other is Christie's). Sotheby's revenues were about \$1.4 billion, those of Christie's were \$1 billion. Ainslie claimed that Sotheby's won 75% of the named collections that were auctioned in 1988. Profits are also up. After overextending itself in the United States, Sotheby's suffered a loss in 1984, but the managerial changes made the company profitable again in 1985. In 1986, net income was \$17 million, and 1987 saw that figure



approximately triple.

With the art market trend continuing upward and Japanese buyers entering the marketplace, it is expected that these successes will continue. Sotheby's is not resting on its laurels, however. It has announced plans for the first international art auction to be held in Russia since the Bolshevik Revolution and has begun expanding into both West Germany and Japan.

**FOR YOU TO BE DONE:**

I. *Find in the dictionaries or reference books the explanation of the following:*

Collateral; revenue; CEO; M.B.A.; solicit business; National Trust for Historic Preservation; Holdings.

II. *Find in the text*

**a) synonyms to:**

prosperous families; to overcome; gathering; a businessman; based on business; before; failure; complicated budgeting; to be followed by lectures on collections; marketing policy; deprive of property; a more numerous staff; every point; objects of small value;

**b) antonyms to:**

to dismiss; to decrease; narrow public; a beginner in business; very expensive items; employer; to raise overall costs; not to take into consideration; minor auction houses; to borrow money; sales are down; to lose.

III. *Answer the questions using the information of the text:*

1. Which of the different parts of the management process are apparent at Sotheby's? Give specific examples.
2. What managerial skills are used by the management of Sotheby's? Cite specific examples.
3. What are the pros and cons of applying managerial techniques to the art world? Are you in favor of doing so? Why or why not?
4. Is Sotheby's expansion into other countries likely to be successful? Why or why not?
5. What other suggestions could you make to assist the firm in the future?

IV. *Translate paying attention to the functions and means of translation of Gerund:*

1. Collecting became more fashionable and valuable in the 1970s.
2. Handling of catalogues is one of Sotheby's marketing strategies.
3. Another marketing strategy is befriending of collectors.
4. The idea of organizing Sotheby's Holding began in England in 1944.
5. There were a lot of pros and cons of applying managerial technique to the world of art.
6. Changing the strategy was one of the ways of conveying Sotheby's idea.
7. The importance of acquiring a new strategy was clear to everyone.
8. Sotheby's insists on the first international art auction being held in Russia.
9. Sotheby's was incapable of making the company profitable by resting on the laurels.
10. Japanese buyers entering the market had made the company even more profitable.
11. The idea of using a team approach to management was a new one.
12. After overextending itself in the USA, Sotheby's suffered a loss in 1981.
13. The company wouldn't survive without acquiring a new top-management team.
14. Ainslie insisted on reducing overall costs and the size of the main staff.
15. Sotheby's was quite sure of his new approach to management having been a success.

V. *Give a back translation of the following text. Write out all the definitions given in the text:*

Инвестиции – долгосрочные вложения государственного или частного капитала в различные отрасли хозяйства как внутри страны, так и за границей с целью извлечения прибыли. Инвестиции делятся на финансовые, реальные и интеллектуальные. К финансовым инвестициям относится вложение капитала в акции, облигации и другие ценные бумаги, выпущенные корпорациями или государством. Реальные инвестиции представляют собой вложение капитала частной фирмой или государством в производство той или иной продукции и предполагают образование реального капитала (здания, сооружения (facilities), оборудование, товарно-материальные

запасы (inventory). Интеллектуальными инвестициями являются совместные научные разработки, передача опыта, лицензий, ноу-хау, подготовка специалистов на курсах, переподготовка кадров.

В условиях рыночной экономики все инвесторы обладают одинаковыми правами и имеют полную самостоятельность в определении направлений вложения капитала, его объема, структуры и эффективности. Государственное регулирование инвестициями осуществляется экономическими методами посредством налогообложения, амортизационной (depreciation) политики и т.д.

VI. *Pay attention to the meaning and usage of the following verbs:*



**To divide, to separate, to share**

*To divide* (in, into, among, between) = to separate into parts.

*To separate* (from) = to disunit; to keep apart; to sort; to divide into constituent parts or sizes.

*To share* = to use or feel together; to have something in common.

**Remember:** to have a share in something = to take part in something

VII. *Insert to divide, to separate, to share or their derivatives and translate the sentences into Russian:*

1. When we calculated the last year profit we ... it evenly among all the shareholders.
2. If we have 20 pounds of apples and ... them between two people how many pounds will each person get?
3. What body of water ... England from France?
4. I ... your opinion on this question.
5. Is it necessary ... the beliefs of the writer in order to enjoy the novel fully?
6. If you ... 6 into 24 (24 by 6) what will be the answer?
7. We ... the good apples from the bad ones and delivered them to the customer.
8. Opinions ... only as to whether the bureaucrats and the bosses were merely incompetent or were plotting to sabotage the production.

## **STEP TWO**

### ***Words and expressions:***

on the eve – накануне

with regard to – относительно; что касается

**Note:** regard (n) – взор, внимание, забота, уважение

disregard (n) – пренебрежение

to regard – смотреть; принимать во внимание; рассматривать; считаться

to be noteworthy – быть достойным упоминания

to irk – раздражать, утомлять

misdeed – зд. злодеяния

to condemn – обвинять

irresponsible – неответственный, безответственный

**Note:** responsibility – ответственность

to be responsible for – быть ответственным за

to rely on – полагаться на

**Note:** reliable – ответственный, надежный

prominence – зд. importance

*Read the text and define its genre:*

### ***PANACEA FOR SOCIETY***

On the eve of his 90<sup>th</sup> birthday, celebrated academician Dmitry Likhachev speaks about Russia's present and future, and describes its traumatic past, much of which he witnessed first-hand.

**– Dmitry Sergeevich, looking back over your long life, what years remind you most of the present time?**

– With regard to the degree of freedom, I think it was the early 20s which were noteworthy for the intensity of spiritual and intellectual life. Satiety does not lead to a flourishing culture. But the atmosphere of total freedom which typified the early 20s was in that sense very favorable. At that time there were still some writers and artists of older culture, which became known as the culture of the Silver Age.

Of course, one shouldn't forget that people were being executed in this period – it was quite a common event. But mainly it was a question of



hostages or people who had held senior positions in the Tsar's government or people who were actively opposed to Soviet power. Repression was not carried out on the basis of tapping telephones (such technology did not exist) or intercepting mail. At that time even denunciations were much rarer than they became in later years.

**– In one of his letters, Varlam Shalamov (the author of recollections of the Gulag) warned that if society's current moral atmosphere drops any further, then society might once again become criminalized. Do you think that such a development is possible, given the state of things in Russia today?**

– Something that irks me is the trend to blame nationalities for the misdeeds of the times. My investigating officer was an Estonian, but it never entered my head to impose his guilt on the Estonian nation. The head of security at the White Sea labor camp Solovki was a Latvian, but that fact doesn't besmirch the Latvian nation as a whole. There are scoundrels everywhere. And so in the same way it is unjust to accuse the Russian people of the crimes committed by the Soviet powers in the Baltic States. The Soviet Union was an all-encompassing prison for its peoples, and a general warden for itself.

However, we did, unfortunately, neglect one extremely important fact: we never fully condemned the evil of the Communist Party. People who still call themselves communists today seem to forget that doing so is just as disgraceful as calling oneself a fascist. Our communists perpetrated more crimes than Hitler's Nazis.

**– Don't you think that today, as in the 1930s, there is an irresponsible disregard for law and order?**

– The problem is that life itself has become tainted with criminality. In order to earn your living here, or even in order to survive, you have to break the law. Who is responsible for that?

**– What danger does this pose for society?**

– I don't think it is significant. People's morality has never depended on the severity of punishment. It relies on the intensity of spiritual life.

Society has changed. Something important in public opinion today, amusingly enough, is one's reputation. It really is important, and yet you can only earn this reputation in small towns where everyone knows everybody else. This is why provinces have such prominence in our lives

today.

I believe our future depends to a large extent on the provinces.

**– It seems that you don't share the widely-held opinion that Russia will perish sometime and disappear without a trace?**

– My answer is simple: look at the children. Of course, there are rascals among them (that is the schools' fault), but wherever there are good teachers of history and literature you get excellent students. The priority for secondary schools is not simply to educate children, but to show them the way to becoming intelligent, knowledgeable people of integrity.

I am not joking – my life will confirm that my students often come to see me on my birthday, that they share my concerns. We understand one another and are aware of the fact that we are all living in a period of transition. Any such period is chaotic. Regroupings in society are underway, and that inevitably entails chaos. But it is not total chaos – some elements of order are being present.

**– How do you see Russia in the 21<sup>st</sup> century?**

– I see it forming a new culture. It will appear on the basis of the old one, but in essence it will be new. You could liken this period of change to the time of change from Kievan Rus to Peter the Great, when there arose a qualitatively new Russian culture which was linked more closely to the past than modern historians are inclined to believe.

### **FOR YOU TO BE DONE:**

I. *Comment on the following:*

1. «Satiety does not lead to a flourishing culture».
2. «We never fully condemned the evil of the Communist Party».
3. «People's morality has never depended on the severity of punishment».
4. «I believe our future depends to a large extent on the provinces».

II. *Render the article. You may render the article in such a way:*

The article under the title «Panacea for Society» is published in «Moscow News». That is an interview of a celebrated academician Dmitry Likhachev devoted to his birthday. In the article Dmitry Likhachev speaks

about Russian culture, its past, present and future. The main idea of the article is that Russia has got a very rich culture which has always helped the society to survive. The author is sure that satiety doesn't lead to a flourishing culture. Likhachev touches upon different periods of our history and comes to the conclusion that people's morality has never depended on the severity of punishment. According to his point of view morality relies on the intensity of spiritual life. The author goes on to say that Russia will form a new culture which will appear on the basis of the old one.

I found the article interesting but disputable.

### **STEP THREE**

*Read the text:*

#### ***A GOOD LITTLE FEATURE***

***by M.C. Blackman***

He was a shabby little old man, but his shabbiness was that of the country worker rather than the city poor. It was obvious that he had never been in a police station before.

«Do you want to make bond?» the desk sergeant asked.

«I dunno», he quavered, and it was plain that he did not understand what a bond was.

«You can put one hundred dollars cash to guarantee your appearance in court tomorrow morning», the sergeant explained.

«That's a heap of money», the prisoner protested.

«You can telephone someone to come down and make your bond».

«Don't know nobody».

«I'll have to lock you up, then». The sergeant turned to a patrolman<sup>1</sup>.  
«Search him and take him downstairs».

The prisoner did not like the idea of being searched, and when the officer discovered and removed a cotton bag pinned beneath his shirt, he protested volubly.

«Gimme back that, now. That's mine. You hain't no right to take it. You're a-robbin' me, and I won't stand for it».



The desk sergeant gasped. «Say, old man, don't you know it's dangerous to carry all that money with you?»

At these words a young man sitting in one corner of the cage<sup>2</sup> threw aside his magazine, arose, and strolled up to the desk.

«How much dough<sup>3</sup> has he got, Sergeant?»

The officer pointed to a pile of bills he had removed from the cotton bag. «Must be at least five thousand dollars», he estimated.

«It's fifty-five hundred there», the prisoner corrected. «Silas Jones paid me that for my farm when me and Ma decided to move to town. Silas can tell you the same, and I'll thank you to give it back to me».

The police reporter for the Riverton *Evening Star* was interested. He read aloud from the docket<sup>4</sup>: «Henry Tucker, Nine-one-six Tenth Street, petty larceny. What'd he steal, Sergeant?»

«About seventy cents' worth of groceries from that chain store<sup>5</sup> at the corner of Tenth and Cherry streets».

«With all that money in his pockets!» the reporter marveled.

«Tain't so!» the prisoner shrilled indignantly. «I warn't tryin' t' get away, like they said. I was lookin' for the feller in charge of that crazy store. I never stole nothin' in my life».

The reporter laughed. «He's probably telling the truth».

«Listen, old man», said the sergeant. «There's no need for you staying in jail when you have money to make bond». Very carefully and patiently he explained the nature of a bond, and finally the prisoner was made to understand that his one hundred dollars would be returned to him after his case had been heard in court.

«And do I get the rest of my money back now?» the prisoner asked.

«Yes, but you better take it to a bank before somebody robs you».

«I been aimin' to, but me and Ma just got here and I hain't had time t' pick me out a good bank».

The little old man pinned his money under his shirt again and departed. The reporter looked at the clock.

«Almost time for the edition», he said. «Guess I'll drag into the office».

«Wait a minute, Charlie», the sergeant called. He followed the reporter to the door. «I wouldn't print anything about this if I were you».

«Why not? It's a good little feature».

«If you publish that story the old man will be robbed of his life savings before morning».

The reporter hesitated. «Guess you're right, Sergeant», he agreed reluctantly, «but I have to lay off<sup>6</sup>. I could have made a good funny story out of it. However, I don't want to get the old man robbed».

Nevertheless, the final edition of the *Evening Star* carried the story on the front page under a two-column head. And, as the reporter suggested, it was a good little feature. He had made the most of his material, treating the incident humorously but sympathetically.

«Well, how'd you like my story, Sergeant?» the reporter asked on the following morning. «Wasn't it a good one?»

«Yes», the officer agreed unsmilingly, «it was a good story. But you promised me you wouldn't use it».

The reporter chuckled. «Well, I haven't seen the morning sheet, but I'll bet a buck<sup>7</sup> our country friend wasn't robbed last night».

«No. He wasn't robbed».

«I thought not». The reporter was well pleased with himself. «You see, I followed the old man out of here, took him to a bank, and saw him deposit his fifty-four hundred. After that ...» Something in the officer's face stopped him. «Why, what's wrong, Sergeant?»

«You should have mentioned the bank deposit in your story», the sergeant said in a tired voice. «Henry Tucker was murdered in front of his home last night. We found his bankbook in the gutter».



### **NOTES:**

1. patrolman (US) – a policeman on duty on a beat (going along the street which he had been ordered to watch).
2. cage – комната, где проводятся дознания.
3. dough (US slang) – money.
4. docket – a list or register of cases in court (протокол).
5. chain store (US) – one of a number of shops selling the same kinds of goods and owned by the same company.
6. to lay off (US coll.) – to cease (откладывать на потом).
7. buck (US coll.) – a dollar.

## **FOR YOU TO BE DONE:**

### I. *Translate the following:*

1. ... his shabbiness was that of the country worker rather than the city poor.
2. You can put one hundred dollars cash to guarantee your appearance in court tomorrow morning...
3. ... he protested volubly.
4. «Almost time for the edition», he said. «Guess I'll drag into the office».
5. It's a good little feature.
6. You should have mentioned the bank deposit in your story.

### II. *Finish the following sentences using «must + Infinitive» and the information from the text:*

1. According to his report he must ...
2. In order to keep his money he must ...
3. Why is he sitting here? He must ...
4. As soon as you get the story from him you must ...
5. Let's buy a newspaper. He must ...
6. He looks worn and tired. He must ...

### III. *Finish the sentences from exercise II with «must + Perfect Infinitive». Make all the necessary changes. Translate the sentences.*

### IV. *Answer the following questions:*

1. Why did the patrolman bring the little old man to the police station?
2. What is a bond?
3. Why did the sergeant suggest that the prisoner should make a bond?
4. Why didn't the old man like the idea of being searched?
5. How much money was found on Henry Tucker?
6. How did he come into possession of so big a sum?
7. What made the reporter for the Riverton *Evening Star* get interested in the old man's story?
8. Why was he so eager to publish it?

9. Why did the sergeant ask the reporter not to print anything about Henry Tucker in his newspaper?
10. Did the reporter keep his promise not to use the material?
11. How did he treat the incident in his article?
12. What did he miss in his story?
13. What did it result in?
14. What is your opinion of the reporter's behavior?
15. Do you blame him for the old man's death?

V. *Continue the following using the information from the text and phrases given in brackets:*

1. If I were you ... (to make bond).
2. If you could have persuaded him to make bond, he ... (to be murdered).
3. If he didn't use the story, the man ... (to be alive).
4. If you could supply the readers with reference material the old man ... (to be robbed).
5. If I may tell what I really think about it ... (to tell the truth).

VI. *Use the following sentences in the Passive Voice:*

1. Nobody brought him to a police station before.
2. You can put up one hundred dollars cash to guarantee your appearance in court.
3. The story interested the police reporter.
4. He explained the nature of a bond very carefully.
5. The prisoner understood that they would return him his money.
6. If you publish that story somebody will rob that man.
7. We found his bankbook.

VII. *Retell any part of the story using indirect speech*

VIII. *What is your opinion of the story?*

IX. *Retell the story as told by a) the sergeant, b) the reporter of the Evening Star.*

X. *Make your own title of the story.*

XI. *Give a free translation of the following text:*



Американские монеты и купюры придуманы специально для того, чтобы свихнуть мозги иностранцам. Монеты называются «никель», «дайм» и «квотер», причем на них даже не пишут, сколько в какой центов. Американские купюры все как одна зеленые, одинакового размера и с одинаковым рисунком, на каждой – портрет какого-нибудь президента, обязательно покойного (the late). Десятидолларовая купюра почти ничем не отличается от однодолларовой или, скажем, стодолларовой. Поскольку в обычной жизни купюры больше двадцати долларов не встречаются (чтобы крупные расчеты наличными были как можно неудобнее и преступникам жизнь медом не казалась), среднему американцу от этой путаницы ни жарко, ни холодно, тем более, что он и вообще никогда не платит наличными ни за что дороже стакана кока-колы, а пользуется кредитной карточкой.



## **UNIT TWO**

### **STEP ONE**

*Read the text:*

#### ***LLOYD'S MANAGERIAL EVOLUTION***



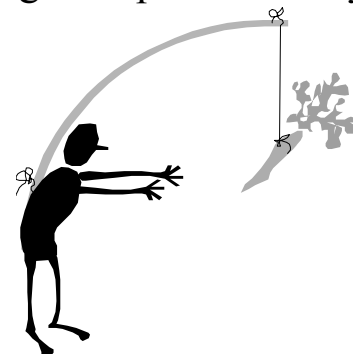
Lloyd's of London celebrated its 300th anniversary in 1988. One of the world best known business organizations, Lloyd's may also be one of the least understood. It is not a company; it has no shareholders. Lloyd's is a society of underwriters with roots extending back to the sixteenth century.

Marine insurance started in the sixteenth century as ship owners sought to share their risks with others. With the rise of coffee houses in the seventeenth century business began to be conducted in their quiet surroundings. In 1688 Lloyd's Coffee House opened and promptly became an important center for dealings in marine insurance. In 1769 a group of Lloyd's customers, disgruntled because other types of business were being transacted at Lloyd's Coffee House, formed a new establishment devoted exclusively to marine insurance. When the new location proved to be too small, a special committee was set up to find a larger site. In 1771 the New Lloyd's was established as a place to conduct business, not as a coffee house. It was the precursor of the modern organization known as Lloyd's of London.

Over the years, Lloyd's began to take on specific characteristics. The special committee became a permanent organizational arrangement. It is elected and regulates membership. In 1871 Lloyd's was incorporated by an act of Parliament. Since then five other acts of Parliament have defined and clarified the nature of Lloyd's. The administration of Lloyd's is through the Council of Lloyd's (much like a board of directors composed of sixteen internal and eight external members) and the Corporation of Lloyd's (much like a central corporate staff organization composed of five groups). Lloyd's agents are located throughout the world. The agents are firms whose job is to send information about shipping and aviation and other news to Lloyd's and to appoint surveyors who report on damage or loss for claims purposes.

Lloyd's has approximately 30 000 members, or Names, grouped into nearly four hundred syndicates to underwrite each insurance policy. Lloyd's publishes numerous items of marine information for its clientele: Lloyd's List, a daily newspaper; Lloyd's Log, a public relations magazine; Lloyd's Shipping Index, a daily record of about 21 000 merchant vessels; Lloyd's Shipping Economist, a monthly, comprehensive analysis of world shipping; and Lloyd's Loading List, a guide to cargo-carrying services.

Lloyd's basic strategy is that of a pooling cooperative. By cooperatively pooling resources, Lloyd's can offer larger insurance products for larger risks and coordinate sales to larger buyers and syndicates of buyers. If the risk is going to be great, Lloyd's simply recruits more syndicate partners to absorb that risk. This strategy has obvious strengths, but it also has the disadvantages of inflexibility, since all the members must agree to a change.



Resistance to change has created problems for Lloyd's. Some syndicates collapsed as a result of scandals, leaving many Names holding the bag. To the credit of the organization, Lloyd's has been able to weather these storms without protracted legal battles. Nevertheless, such scandals in a major financial institution have resulted in numerous attempts to control and reorganize Lloyd's.

Since 1969 no fewer than three official government reports have been prepared analyzing Lloyd's operations. One criticism that has frequently emerged has been of the pooled cooperative strategy. Nevertheless, the number of Names has risen markedly since the mid-1970s. With the addition of these new Names, Lloyd's has become less of an old-boys club. The new Names come from business, lawyers, physicians, and a few «new rich» – movie stars and professional athletes.

Although Lloyd's basic strategy for doing business has not changed, the manner of enacting that strategy has changed somewhat. The merchant of the past who signed policies in a coffee house as a sideline has been replaced by professional underwriters trained and experienced in the insurance business. Insurance policies no longer must be personally signed by the syndicate underwriter; now there is a central



signing office to speed the transaction. Further, computers are everywhere because Lloyd's is no longer just a society of underwriters but also the world center for marine intelligence and publishing.

Some syndicates might make \$ 150 000 in a year for members while others lose \$ 4000 000. Because of the nature of claims, profit and loss figures are reported three years late. Despite the late reporting, most members do come out ahead. However, the ultimate risk is the unlimited liability that members incur. Any move to limit member's liability would result in a change of organizational structure because only corporations can have limited liability. Such a move, of course, would require another act of Parliament and would be an even more significant departure from tradition.

**FOR YOU TO BE DONE:**

I. *Define the part of speech the words belong to:*

business, underwriter, enact, insurance, surrounding, promptly, special, important, establishment, numerous, exclusively, precursor, specific, arrangement, membership, approximately, inflexibility, resistance, reorganize, liability, structure, departure.

II. *Give the Russian equivalents for:*

managerial evolution, marine insurance, marine intelligence, to share risk, to absorb risk, internal and external members, insurance policy, insurance products, to the credit of, major financial institution, pooled cooperative strategy, old-boys club, profit and loss figures, ultimate risk, to weather the storms, resistance to change, to speed up the transaction, trained and experienced underwriters.

III. *Match the following word combinations according to their meaning:*

- |                              |                             |
|------------------------------|-----------------------------|
| 1 to conduct business        | 1 the members of Lloyd's    |
| 2 to create problems         | 2 to date back              |
| 3 to incur limited liability | 3 the main risk             |
| 4 ultimate risk              | 4 to do business            |
| 5 to extend back             | 5 to acquire                |
| 6 to take on                 | 6 to make problems          |
| 7 Lloyd's Names              | 7 to have limited liability |

IV. *State if the following took place:*

1. Marine insurance started in the sixteen century with the rise of coffee houses.
2. In 1771 the New Lloyd's was established as a place to conduct business.
3. Lloyd's agents send information about shipping and aviation.
4. Lloyd's basic strategy is that of cooperatively pooling resources.
5. Resistance to change has created problems for Lloyd's.
6. New Lloyd's is the world center of marine intelligence.
7. The ultimate risk for Lloyd's is the unlimited liability.
8. Lloyd's has approximately 30 000 members and nearly 400 syndicates.

V. *Answer the questions using the information of the text:*

1. What kind of a business organization is Lloyd's ?
2. What was the precursor of the modern organization known as Lloyd's of London ?
3. What are the functions of Lloyd's agents ?
4. What is the basic Lloyd's strategy? What are the advantages and disadvantages of this strategy? What changes did the strategy undergo over the years?
5. How does knowledge about the origins and evolution of Lloyd's help you to understand its present position and problems?
6. Which management perspective(s) is (are) most obvious in the operation of Lloyd's? Cite specific examples.
7. Will Lloyd's have to move to a corporate form of structure and governance? Why or why not?

VI. *Translate paying attention to the function and means of translation of the Infinitive:*

1. One of the marketing strategies of Sotheby's was to persuade collectors to assign their property to the company in their wills.
2. If the risk is going to be great, Lloyd's recruits more syndicate partners to absorb that risk.
3. To advertise their business, Sotheby's has issued special catalogues for their buyers.
4. Things seem begin to change when collecting became more fashionable and valuable for investment purposes.

5. The manner of small art items handling was to be changed.
6. In 1771 the New Lloyd's was established as a place to conduct business, not as a coffee house.
7. Over the years, Lloyd's began to acquire specific characteristics.
8. Six acts of Parliament have been adopted to define and clarify the nature of Lloyd's.
9. Lloyd's agents are known to be located throughout the world.
10. The aim of these agents is to send information about shipping and aviation.
11. Lloyd's has approximately four hundred syndicates to underwrite each insurance policy.
12. Knowledge about origin and evolution of Lloyd's helps you to understand its present position and problems.
13. Each syndicate is known to be based on the collective wealth of underwriting members.
14. The role of the Lloyd's broker is, first, to advise clients their insurance needs, and, second, to negotiate and collect claims arising on insurance.
15. They were to arrange the insurance of the goods to be shipped as soon as possible.
16. Scandals in major financial institution have resulted in a number of attempts to control and reorganize Lloyd's.
17. To analyze Lloyd's operations, three government reports have been prepared.
18. There is a central signing office at Lloyd's to speed the transactions.
19. The first international auction is supposed to be held in Russia in the near future.

VII. *Give a back translation of the following text. Write out all the definitions given in the text:*

Акция – вид ценных бумаг, свидетельствующий о внесении определенной суммы денег в капитал акционерного общества и дающий право ее владельцу на получение части прибыли – дивиденда, на участие в управлении производством и распределении остатков имущества при ликвидации акционерного общества. Денежная сумма, обозначенная на акции, называется номинальной стоимостью акции, а цена, по которой акция продается на рынке, именуется курсом акции. Акции содержат следующие реквизиты

(requisites): фирменное наименование общества (firm name) и его местонахождение, наименование ценной бумаги – акция, ее порядковый номер (address number), дату выпуска, вид (простая (equity) или привилегированная (preference) и номинальную стоимость (face value), имя держателя, размер уставного фонда (authorized fund) общества на день выпуска акции, количество выпущенных акций, срок выплаты дивидендов, подпись председателя акционерного общества. По размерам получаемых дивидендов акции делятся на обыкновенные и привилегированные. Размер дивидендов по обыкновенным акциям зависит от результатов деятельности акционерного общества. Они бессрочны и постоянно обращаются на фондовой бирже. Привилегированные акции приносят твердый фиксированный процент, независимо от деятельности данного акционерного общества. Привилегированные акции по истечении известного срока выкупаются акционерным обществом по их номиналу.

VIII. *Pay attention to the meaning and usage of the following verbs:*

**To offer, to suggest, to propose**



*To offer* = to hold out or present some object, assistance, job for acceptance or refusal. The verb is followed by a noun, an infinitive.

*To suggest* = to bring to the mind an idea, a plan, a consideration. To suggest is never followed by an infinitive (Somebody suggests **that** somebody **should** do something or to suggest is followed by a noun, a gerund).

*To propose* = syn. for *to suggest*, is used on official occasions and is followed by a noun, a gerund, an infinitive.

IX. *Insert to offer, to suggest, to propose or their derivatives and translate the sentences into Russian:*

1. If you have anything really reasonable ... I will be glad to hear it.
2. My friend ... to pay the fare as I had no change.
3. At last he ... the post of the CEO.
4. Your ... is very tempting but I cannot accept it.
5. The plan which you ... is very interesting and I am ready to try it.

6. The manager ... a new a more effective method of calculating expenses.
7. He ... changing the subject of their conversation.
8. They ... him money for his shares but he refused to sell them.

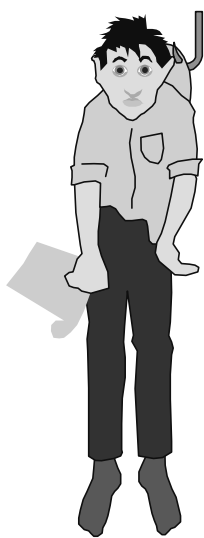
## **STEP TWO**

*Read the text:*

### ***SUCCESS STORY***

***by J.G. Cozzens***

I met Richards ten years or more ago when I first went down to Cuba. He was a short, sharp-faced, agreeable chap, then about twenty-two. He introduced himself to me on the boat and I was surprised to find that Panamerica Steel and Structure<sup>1</sup> was sending us both to the same job.



Richards was from some not very good state university engineering school<sup>2</sup>. Being the same age myself, and just out of tech<sup>3</sup>, I was prepared to patronize him if I needed to; but I soon saw I didn't need to. There was really not the faintest possibility of anyone supposing that Richards was as smart as I was. In fact, I couldn't then imagine how he had managed to get his job. I have an idea now. It came to me when I happened to read a few weeks ago that Richards had been made a vice-president and director of Panamerica Steel when the Prossert interests<sup>4</sup> bought the old firm.

Richards was naturally likeable<sup>5</sup> and I liked him a lot. The firm had a contract for the construction of a private railroad, about seventeen miles of it, to give United Sugar a sea terminal at a small deep-water Caribbean port. For Richards and me it was mostly an easy job of inspections and routine paper work<sup>6</sup>. At least it was easy for me. It was harder for Richards, because he didn't appear ever to have mastered the use of a slide rule. When he asked me to check his figures I found it was no mere formality. «Boy», I was at last obliged to say, «you are undoubtedly the dumbest white man in this province».

Richards grinned and said, «I never want another one. Not a job like this, anyway. I'm the executive type»<sup>7</sup>.

«Oh, you are!»

«Sure, I am. And what do I care what Farrell thinks? What can he do for me?»

«Plenty. If he thinks you're any good, he can see you get something that pays money».

«He doesn't know anything that pays money, my son».

«He knows things that would pay enough for me», I answered, annoyed.

«Oh», said Richards, «if that's all you want, when Farrell's working for me I'll make him give you a job. A good one».

«Go to the devil!» I said. I was still checking his trial figures. «Look, stupid», I said, «didn't you ever take arithmetic? How much is seven times thirteen?»

As we worked both in Cuba and Mexico I suggested lessons on Spanish.

«Spanish?» said Richards, when I told him he'd better join the class. «Not for me! Say, it took me twenty-two years to learn English. People who want to talk to me have to know it, or they'd better bring an interpreter with them».

«All right», I said.

I could easily see that he was coming to no good end.

In January several directors of the United Sugar Company came down on their annual jaunt<sup>8</sup> – nominally business, but mostly pleasure; a good excuse to get south on a vacation. They came on a yacht.

The yacht belonged to Mr. Joseph Prossert, who was, I think, chairman of United Sugar's board then. It was the first time I'd ever seen at close quarters one of these really rich and powerful financial figures whose name everyone knows. He was an inconspicuous, rather stout man, with little hair on his head and a fussy, ponderous way of speaking. He was dressed in some dark thin cloth. His interest in sugar was purely financial – he didn't know anything about it from the practical standpoint. He was on his boat when the directors went on a tour of inspection and Farrell left Richards and me to come up that afternoon.

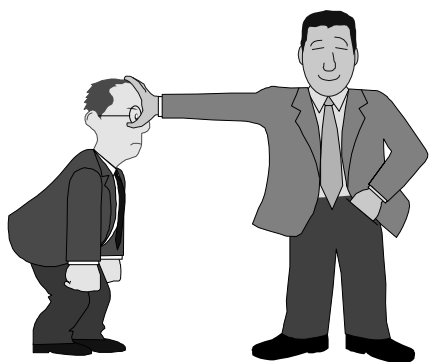




Mr. Prossert was very affable. He asked me a number of questions. I knew the job well enough and could have answered almost any intelligent question<sup>9</sup> – I mean, the sort that a trained engineer would be likely to ask. I suppose I'd said for perhaps the third time, «I'm afraid I would know, sir. We haven't any calculations on that», getting a glance of mildly surprised disbelief, when Richards suddenly spoke up. «I think, about nine million cubic feet, sir», he said. He looked boyishly embarrassed. «I just happened to be working it out last night. Just for my own interest, that is. Not officially». He blushed.

«Oh», said Mr. Prossert, turning in his seat and giving him a sharp look. «That's very interesting, Mr. – er – Richards, isn't it? Well, now, maybe you could tell me about ...».

Richards could. He knew everything. He knew to the last car the capacity of every switch and yard<sup>10</sup>; he knew the load limits of every bridge and culvert; he knew the population of the villages we passed through; he knew the heights of the distant blue peaks to the west. He had made himself familiar with local labor costs and wage scales. He had the statistics on accidents and unavoidable delays. All the way up Mr. Prossert fired questions at him and he fired answers right back.



When we reached the railhead, Mr. Prossert nodded absent-mindedly to me, shook hands with Richards. «Very interesting indeed», he said. «Very interesting indeed, Mr. Richards. Good-bye and thank you».

«Not at all, sir», Richards said. «Glad if I could be of service to you».

As soon as the motor moved off, I exploded. «A little honest bluff doesn't hurt; but some of your figures ...».

«I aim to please», Richards said, grinning. «If a man like Prossert wants to know something, who am I not to have all the information?»

«I suppose you think you're smart», I told him. «What's he going to think when he looks up the figures or asks somebody who does know?»

«Listen, my son», said Richards kindly. «He wasn't asking for any information he was going to use. He doesn't want to know those figures. If he ever does, he has plenty of people to get him the right ones. He won't remember these. I don't even remember them myself. What he is going to remember is you and me».

«Oh, yes?»

«Oh, yes», said Richards firmly. «He's going to remember that Panamerica Steel and Structure has a bright young man named Richards who could tell him everything he wanted to know when he wanted to know it – just the sort of chap he can use; not like that other fellow who took no interest in his job, couldn't answer the simplest question, and who's going to be doing small-time contracting all his life».

«Oh, yes?» I said. But it is true that I am still working for the Company still doing a little work in the construction line.

### ***NOTES:***

1. Panamerica Steel and Structure – a US corporation that owns all the big steelworks in the country.
2. state university engineering school – *Russ.* строительный техникум.
3. tech – *abbrev.* Institute of Technology.
4. the Prossert interests – *here* the dominating group of share-owners effectively controlling the activity of the corporation.
5. was naturally likeable – had natural charm, was attractive.
6. routine paper work – the usual kind of office work.
7. the executive type – the type of man who is skillful at directing, managing, etc. –
8. управленческая, руководящая работа.
9. jaunt [dʒɑ:nt ] – «тур», короткое путешествие.
10. intelligent question – clever question.
11. the capacity of every switch and yard – пропускная способность каждой стрелки и сортировочной станции.

### **FOR YOU TO BE DONE:**

- I. *Replace the italicized parts of the sentences by equivalents from the text:*
  1. He was *a pleasant fellow* but it was *next to impossible* that any one should consider him anything but *stupid*.
  2. He *was busy criticizing and instructing me whenever he had time to do so*.

3. I was worried about him, wishing I could prevent the chap from coming *to a bad end*.
4. We were warned about the members of the board coming on their *yearly pleasure trip disguised as a business trip*.
5. I welcomed the chance of *getting close to* one of the big shots (*having a good look at*).
6. To my great surprise he suddenly joined *in the conversation*.
7. He said *he had acquainted himself with* the statistics on accidents.
8. He *gave prompt answers* to all the questions addressed to him.

II. *Find in the text English equivalents for the following:*

приятный парень; относиться покровительственно к кому-либо; малейшая возможность; обладать природным обаянием; обычная канцелярская работа; уметь пользоваться логарифмической линейкой; не пустая формальность; какое мне дело (что); позаботиться, чтобы ...; проверять цифры; учить арифметику; сколько будет семь умножить на тринадцать; ежегодная увеселительная поездка; увидеть на близком расстоянии; непримечательный (незаметный); любезный; умный вопрос; квалифицированный инженер; недоверчивый взгляд; засыпать вопросами кого-либо; умный (способный) молодой человек; (не) интересоваться работой.

III. *Fill in the blanks with prepositions:*

1. It is necessary ... him to take lessons ... a teacher ... mathematics, ... a couple ... months ... least.
2. They have never seen a Hollywood star ... close quarters.
3. «You mustn't think I'm going to hold ... you. As a matter ... fact I've got some interesting information ... my disposal which I'm willing to share ... you».
4. «Look ... some figures ... the reference book ... me, will you? I've got to present a report ... my Chief and I'm terribly short ... time. I've still got to work ... a thing or two and there is practically no time left».
5. Last summer the Wilsons went ... the South ... their usual annual jaunt. There they joined their friends who had come ... a yacht ... Naples. The young people went ... all kind ... water (aquatic) sports and had a time ... their life.

IV. *Produce the passage from «Boy», I was at last obliged to say...» to «How much is seven times thirteen?» in indirect speech.*

V. *Answer the following questions:*

1. What sort of a young man was Richards (age, looks, education)?
2. Why was the author prepared to patronize Richards and what made him see he didn't need to?
3. What sort of work were the young men supposed to do?
4. How did they cope with it?
5. Why did Richards take little trouble to do his job properly?
6. What was Richards' ambition?
7. What brought Mr. Joseph Prossert to Cuba?
8. What did Mr. Prossert look like?
9. What gave the young man a chance to see him at close quarters?
10. Why did the author prove unable to answer Mr. Prossert's questions?
11. What did Richards look like when he suddenly spoke up? Why, did he say, he happened to know the answer?
12. What made Mr. Prossert give him a sharp look?
13. How did Richards manage to be equal to the occasion?
14. What opinion had Mr. Prossert obviously formed of the two young men, judging by the way he said good-bye to them?
15. What was Richards' theory?
16. Which of them proved to be right in the long run?

VI. *Give a character sketch of a) Richards; b) the other young man; c) Prossert, the financier.*

VII. *Discuss the accepted formula that knowledge plus hard work equal success. Why did Richards win the top job when his friend seemed to have all the advantages?*

VIII. *Richards said he was the executive type. Name characteristic features of Richards and Prossert. Say a few words about Farrell, the manager, and analyze the way he treated Richards and the other young engineer.*

IX. *Retell the story as if you were: a) Richards; b) Prossert.*

X. *Give a free translation of the following text:*



Недавно на книжный рынок Англии поступил справочник (reference book), моментально ставший бестселлером. Предназначен он для руководителей фирм и содержит ряд ценных указаний по части подбора сотрудников. Вместо заполнения многочисленных анкет (to fill in forms) авторы справочника рекомендуют просто-напросто приглашать кандидатов в ближайшее кафе. Если человек жадно глотает пищу, это явный признак скрываемой вспыльчивости (hot temper), говорится в справочнике. Тот, кто ест быстро, но с толком (with relish), быстро работает. Люди, заботящиеся о том, чтобы в пище были витамины, обычно уделяют в работе слишком много внимания незначительным деталям. Медленные аккуратные едоки – хорошие организаторы. Если человек явно наслаждается едой, значит он уверен в своих силах. Кандидат, делающий во время еды регулярные паузы, – человек действия (man of action). Люди же, лишенные аппетита, и к работе будут относиться равнодушно...

## UNIT THREE

### STEP ONE

*Read the text:*

#### **ORGANIZATION DESIGN AT PHILIP MORRIS**

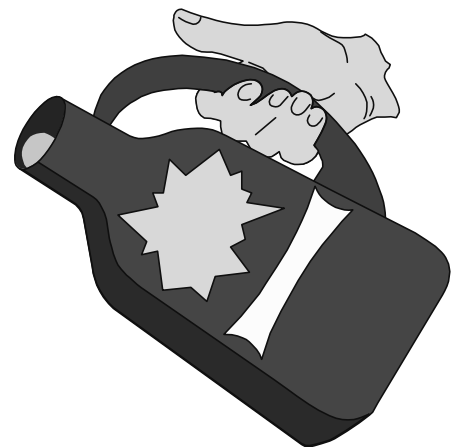


Over the years there has been pressure on the tobacco companies to limit or even stop the sale of tobacco products in the United States. With researchers reporting that cigarette smoking is hazardous to people's health, in government buildings and many private buildings smoking is not allowed or only permitted at the established spots. Tobacco companies have even been accused

of putting substances into their cigarettes to make them addictive.

In spite of the pressure, tobacco companies are profitable and claim that they provide customers with a product they want. With cigarette profits, the sale of stock and debt, tobacco companies have diversified to provide other means of income. First thing they realized was the potential for increased sales overseas. The Asian market alone sells more than \$ 90 billion worth of cigarettes annually. Yet, Asian governments do little in terms of requiring warning labels or banning smoking. The Japanese warning label simply reads, «Please don't smoke too much».

To justify their business, the companies say that they do not force people to buy their cigarettes. Besides, the government collects a lot of taxes on the sale of cigarettes and the tobacco companies pay taxes on their cigarette profits which in turn help to pay for programs that help the poor. The tobacco industry provides many thousands of people with jobs and thousands of businesses sell cigarettes at a profit.



Philip Morris steps up its attack on anti-smoking efforts. Those efforts enabled Philip Morris to keep its tobacco sales and profits rising while those of the tobacco industry as a whole grow more slowly

every year. There is no question that Philip Morris is succeeding. Its net income was up 25 % in 1987 and continued to rise through 1988. Philip Morris needs to guard against overreliance on what almost all observers feel is a dying industry, and after being a tobacco company for nearly 150 years, Philip Morris seems to be getting the message. It diversified through acquisitions into beer, soft drinks and foods. Those acquisitions, however, have not fared very well.

Seven-Up was a money loser for Philip Morris from the start. Philip Morris tried unsuccessfully to impose cigarette strategies on soft drinks; it was slow to introduce new products; and it could not effectively distribute the new cola, Like, because bottlers were already committed to either Coke or Pepsi. After eight years, Philip Morris gave up and sold Seven-Up.

The General Foods Corporation had a massive bureaucracy in place when Philip Morris acquired it in 1985, and Philip Morris has not succeeded in reducing that bureaucracy very much or in making it more responsive to its markets. As a result, operating margins at General Foods lag behind those of the rest of the industry. Even such well-known brands as Maxwell House, Sanka, Birds Eye frozen foods, Kool-Aid, Jell-O, Tang, Oscar Mayer and Post cereals have not enabled General Foods to rebound. Indeed, General Foods has not introduced new products on a timely basis, and it has not had the ability to identify and develop market opportunities. The chairman of General Foods resigned in 1988 to accept the top job at Pillsbury. Although he had been instrumental in trying to bring about changes at General Foods, he had also been criticized as having been at least part of the problem there. Nevertheless, his departure left a severe gap in the top-executive team charged with effecting improvements at General Foods.

Philip Morris may have given up on Seven-Up, but it has not given up on General Foods or Miller Beer. Nor has it given up on acquisitions as a way to develop the organization it needs to protect itself against the oncoming decline in tobacco products. Philip Morris's chairman, Hamish Maxwell, is determined to improve the internal operations of the company. In an effort to do so, he has got involved in day-to-day operations and decisions. He pushed General Foods to invest in a new decaffeination process that has enabled Sanka brand to improve its market share. He sent Miller officials to Japan to study how the Japanese make and market bottled draft beer. That initiative led to Miller Genuine Draft, which seems

to be gaining market share.

Late in 1987, General Foods Corporation was reorganized into three operating units. General Foods Coffee & International is the largest unit; Oscar Mayer Foods handles all of that brand's products; and General Foods USA handles all other brands and products. The reorganization cut about 2 000 jobs and saved over \$ 75 million annually. In addition, the position of CEO at General Foods was divided among the three units in order to decentralize operations somewhat.



Late in 1988, Philip Morris acquired Kraft Inc. As of late October 1988, that merger was the second-largest takeover in history (its earlier merger with General Foods was the ninth largest). The acquisitions of Kraft made Philip Morris the world's largest consumer products company with 1987 sales of about \$ 38 billion, compared to \$ 27 billion for Unilever, \$ 24 billion for Nestlé, \$ 17 billion for Procter & Gamble, and \$ 16 billion for RJR Nabisco (another tobacco and food combination).

In addition to the mix of top-brand products that Philip Morris obtained through the merger with Kraft, it got a highly experienced food-business executive who could be invaluable to Philip Morris's efforts to improve the picture at General Foods. It is expected that the two food units will eventually be combined under a single chairman. Kraft is noted for its marketing success, and Philip Morris hopes to transfer that expertise to its other non-tobacco operations.

### **FOR YOU TO BE DONE:**

I. *Translate the following word combinations and expressions into English using the information of the text. Give a back translation:*

ограничить или приостановить the sale; курение запрещено или разрешено только at the established spots; составляют табачную смесь, чтобы сделать сигареты addictive; компании заявляют, что они предоставляют покупателям товар they want; компании по выпуску табачных изделий вкладывают капитал в разнообразные предприятия to provide other means of income; increased продажи на иностранных



рынках; to require предупреждающие о вреде курения маркировки; sell cigarettes с прибылью; Seven-Up оказалась ощутимым убытком для компании; навязывать cigarette strategies компаниям по производству безалкогольных напитков; текущая прибыль General Foods отстает от прибыли других компаний; даже хорошо известные товарные марки have not enabled General Foods получить отдачу; has not introduced new products своевременно; to identify and develop возможности рынка; to accept руководящую должность; trying вызвать изменения; руководство высшего ранга, ответственное за осуществление усовершенствований at General Foods; to protect itself against будущего возможного спада в отрасли; to improve операции компании на внутреннем рынке; he has got involved в повседневные операции и принятие решений; a new decaffeination process enabled улучшить долю рынка; the reorganization сократила около 2 000 рабочих мест и сэкономила свыше 75 миллионов долларов ежегодно; приобретение of Kraft сделало Philip Morris крупнейшей в мире компанией по производству товаров массового потребления; Philip Morris hopes передать этот опыт to its other non-tobacco operations.

II. *Translate the words paying attention to the meaning of the prefixes:*

**de-**: 1) указывает на отделение, лишение; 2) указывает на плохое качество, недостаточность; 3) придает слову противоположное значение

**in-** (**il-** перед l; **im-** перед b, m, p; **ir-** перед r): не-, без-

**non-**: обозначает отрицание или отсутствие

**over-**: сверх-, над-, чрезмерно-, пере-

**re-**: снова, заново, еще раз

**un-**: придает глаголу противоположное значение; прилагательному, существительному, наречию, причастию отрицательное значение не-, без-

to debase; debugging; to decontrol; decasualization; to decentralize; depopulation; to decode; deconcentration; to deflate; decrease; degressive; to derate; delisting; demerger; to depreciate; deregulation; deskilling; to detach; devalorization; to devalue;

inactive; illiquid; irregular; imperfection; impracticable; inapplicable; immovables; improper; impossible; independence; indirect; indivisible; inconvenient; incompatible; incompetence; illegal; incomplete; inconsistency; inconvertibility; informal; inefficient; invalidity; irrecoverable; irresponsibility; inexperienced; inflexibility; infeasible;

non-cooperation; non-effective; non-expendable; non-durable; non-manual; non-payment; non-productive; nonfoods; non-acceptable; non-arrival; non-assessable; non-availability; non-bank; non-cash; noncommittal; non-competitive; non-completion; non-conformity; non-delivery; non-dutiable; non-granting; non-negotiable; non-observance; non-operating; non-performance; non-perishable; non-profit; non-reimbursable; non-repeat; non-sectoral; non-solvency; non-standard; non-stock; non-taxable; non-payer;

overtime; to overtask; to overspend; overbalance; to overbuy; to overcapitalize; overcharge; overcommitment; overdraft; overdue; overstatement; to overestimate; to overlap; overstock; overage; overissue; to overman; overconsumption; to overpay; to overproduce; to overrent; overheating; overaccumulation; to overbid; overdepreciation; overfreight; overfunding; overstaffed; to overtax; oversupply; oversize; overshooting;

to reallocate; recall; to reclaim; redelivery; to redevelop; reequipment; to refund; reissue; to reinsure; reinvestment; rebilling; rearrangement; to reassort; reassessment; recompense; to reconcile; reconversion; to reconstruct; recuperation; to recover; to redeploy; redeposit; to reestablish; reforwarding; rehabilitation; to reload; remargin; to rename; renegotiation; to renew; renovation; to repack; repayable; replacement; to replenish; repurchase; to reproduce; reprivatization; resale; to reship; to retrench; reshuffle; to retool; retraining; reuse; returnable; to revalidate; revaluation; to rework;

to be unable; unacceptable; undue; uncertain; unsteady; uncomfortable; uncostly; to uncover; unemployed; unheard-of; uninsured; to unmake; to unpack; unavailable; unbranded; unsound; unscheduled; unreliable; unrestricted; unsuitable; unprovided; to undo; unsold; unmarketable; unissued; unefficient; unequipped; uneven; unexpended; unforeseen; ungraded; unmerchantable; unmortgaged; unserviceable; unquoted; unpaid

III. *Answer the questions using the information of the text:*

1. Does the bureaucratic or behavioral model best describe the organization design of Philip Morris? Why?
2. Which forms of organization design can you identify at Philip Morris (either the corporation or any of its subsidiary units)? Give specific examples to illustrate your choices.
3. What strategies seem to exist at Philip Morris? Can you see any links between those strategies and the organization designs you identified in the first two questions? If so, what links do you think seem to exist?
4. Describe the organizational culture at Philip Morris. What have been the major determinants of that culture? Does that culture serve the organization well or would a changed culture enable the company to be more effective? If you feel that changes would be beneficial, suggest some of those changes and explain why you think they would be beneficial.
5. Are the tobacco companies socially responsible? Do they make a conscious effort to operate in a manner that creates a win-win situation for all the shareholders?

IV. *Comment on the following:*

1. Tobacco companies provide a quality product with customer value.
2. Technology has had a major effect on the tobacco industry.
3. The pressure on the tobacco industry is coming from the external factors such as customers, competition, society and governments, suppliers and employees, shareholders, technology.
4. The primary way Philip Morris took the business global to Asia was: exporting, licensing, contracting, joint venture, direct investment.
5. Tobacco companies have been accused of unethical practices.
6. The US government should pass a law making the sale of cigarettes illegal.

V. *Translate paying attention to the function and means of translation of it, one, that:*

1. It is resistance to change that has created problems to the company.
2. It was the rise of coffee hoses that allowed to conduct business under their quiet surroundings.

3. That Lloyd's celebrated its anniversary in 1988 means that this business organization is more than 300 years.
4. Today the Corporation of Lloyd's performs the same functions as that of Edward Lloyd 300 years ago.
5. The fact is that business is placed at Lloyd's and not with Lloyd's.
6. It is known that overseas insurance companies transact business in much the same manner as those of Lloyd's underwriters.
7. It is the reputation of a place for «used» goods that kept auction business unknown for many years.
8. That Lloyd's is not a company but a society of underwriters has been known for 300 years.
9. Lloyd's is a society of underwriters that dates back to the 16th century.
10. Lloyd's basic strategy is that of pooling cooperative.
11. The main disadvantage of this strategy is its inflexibility, that is, the necessity of agreement of all members to change.
12. One criticism that frequently emerged has been that of the pooled cooperative strategy.
13. There was organized a special committee that regulates Lloyd's membership.
14. The new names that came to Lloyd's are from business, lawyers, physicians and a few «new-rich».
15. The most important risk for the corporation is unlimited liability that members of Lloyd's incur.

VI. *Pay attention to the meaning and usage of the following nouns:*



**Trade, profession, occupation**

*An occupation* = any kind of employment.

*A trade* = an occupation mainly involving manual or mechanical work.

*A profession* = an occupation that requires a higher education or special training as the profession of a lawyer, doctor, teacher, architect etc.

***Remember:***

to choose a trade (profession) to one's liking – выбрать профессию по желанию

blind alley occupation – бесперспективное занятие

Jack of all trades (and master of none). – За все берущийся, но ничего не умеющий делать человек.

He works best who knows his trade. – Дело мастера боится.

Two of a trade never (or seldom) agree. – Два медведя в одной берлоге не уживаются.

VII. *Make situations of your own with the word combinations and proverbs given above. Let your fellow students translate them.*

VIII. *Insert trade, profession, occupation and translate the sentences into Russian:*

1. Opinion was greatly divided about his ... . When questioned, he explained very carefully that he was an «experimental investigator».
2. We should choose an ... according to our abilities and with great care.
3. In the last few years you have changed about four different ... . I advise you to stick to one ... and qualify in it.
4. There are a lot of posters advertising for all the ... in this town.
5. She is at a loss whether to choose the ... of a manager or that of an accountant.
6. The former PM of the UK Margaret Thatcher is a chemist by ... .
7. When he was a boy he was taught the ... of a shoemaker and a tailor.

IX. *Have you decided what your future occupation will be? Speak about it. Why do you think that the profession (or trade) you have chosen is one of the best? What books have you read or what film have you seen about it? What famous people of your chosen profession (trade) do you know?*

X. *Give a back translation of the following text. Write out all the definitions given in the text:*



«Ноу-хау» – термин, обозначающий совокупность технологический, организационных, коммерческих знаний и практического опыта предпринимательской деятельности в различных отраслях промышленности и сферы услуг. «Ноу-хау»

является объектом обмена, в том числе международного, и содержит, как правило, одно или несколько незапатентованных «секретов производства». Передача информации типа «ноу-хау» осуществляется обычно на коммерческой основе посредством лицензионных договоров в форме технической документации; устной информации и показа, в процессе которых передаются технические сведения, опыт, навыки, приемы работы; изготовленных образцов технических объектов. В «ноу-хау» могут содержаться знания и опыт в сфере маркетинга. Важным признаком «ноу-хау» является конфиденциальность, секретность данного вида информации. В международном обмене по контракту на передачу «ноу-хау» экспортер обязуется предоставить техническую информацию в предусмотренной форме для использования импортером за соответствующее вознаграждение на условиях, определенных в контракте, который заключается, как правило, на срок от 5 до 10 лет. Россия располагает значительным количеством научно-технических разработок, что создает большие возможности для активного участия в международном обмене «ноу-хау».

## **STEP TWO**

*Read the text:*

### **CAGED**

*by L.E. Reeve*

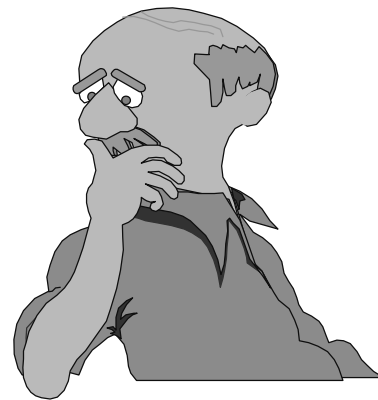
Purcell was a small, fussy<sup>1</sup> man. Large glasses so magnified his eyes as to give him the appearance of a wise and kind owl.

He owned a pet shop. He sold cats and dogs and monkeys; he dealt in<sup>2</sup> fish food and bird seed, prescribed remedies for ailing canaries<sup>3</sup>. He considered himself something of a professional man<sup>4</sup>.

The place smelled of confined flesh. But the customers who came in said:

«Aren't they cute!<sup>5</sup> Look at that little monkey! They're sweet».

And Mr. Purcell himself would smile and rub his hands and nod his



head.

Each morning, when the routine of opening his shop was completed, it was the proprietor's custom to perch<sup>6</sup> on a high stool, behind the counter, unfold his morning paper, and digest the day's news. As he read he would smile, frown, purse his lips, knowingly lift his eyebrows, nod in grave agreement. He read everything.

It was a raw, wintry day. Having completed his usual tasks, Mr. Purcell again mounted the high stool and unfolded his morning paper. He glanced at the day's headlines.

There was a bell over the door that rang whenever a customer entered. This morning, however, for the first time Mr. Purcell could recall, it failed to ring<sup>7</sup>. Simply he glanced up, and there was the stranger, standing just inside the door, as if he had materialized out of thin air<sup>8</sup>.

The storekeeper slid off his stool. From the first instant he knew instinctively, unreasonably, that the man hated him; but out of habit he rubbed his hands, smiled and nodded.

«Good morning», he beamed. «What can I do for you?»

The man's shiny shoes squeaked forward. His suit was cheap, ill-fitting<sup>9</sup>, but obviously new. He had a shutting glance<sup>10</sup> and close-cropped<sup>11</sup> hair. Ignoring Purcell for the moment, he looked around the shadowy shop.

«A nasty morning», volunteered the shopkeeper. He clasped both hands across his melonlike stomach, and smiled importantly. «I see by the paper we're in for a cold snap<sup>12</sup>. Now what was it you wanted?»

The man stared closely at Purcell, as though just now aware of his presence. He said, «I want something in a cage».

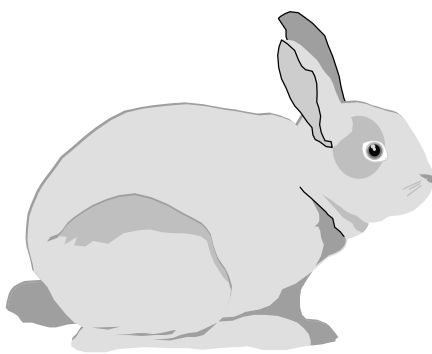
«Something in a cage?» Mr. Purcell was a bit confused. «You mean ... some sort of pet?»

«I mean what I said!» snapped<sup>13</sup> the man. «Something in a cage. Something alive that's in a cage».

«I see», hastened the storekeeper, not at all certain that he did. His eyes narrowed gravely and he pursed his lips. «Now let me think. A white rat, perhaps? I have some very nice white rats».

«No!» said the man. «Not rats. Something with wings. Something that flies».

«A bird!» exclaimed Mr. Purcell.



«A bird's all right». The customer pointed suddenly to a cage which contained two snowy birds. «Doves? How much for those?»

«Five-fifty», came the prompt answer. «And a very reasonable price. They are a fine pair».

«Five-fifty?» The sallow man was obviously disappointed. He hesitantly produce a five-dollar bill. «I'd like to have those birds. But this is all I've got. Just five dollars».

Mr. Purcell made a quick calculation, which told him that at a fifty cent reduction he could still reap a tidy profit. He smiled kindly «My dear man, if you want them badly, you can certainly have them for five dollars».

«I'll take them». He laid his five dollars on the counter. Mr. Purcell unhooked the cage, and handled it to his customer.

«Listen». The staring eyes came closer. «How long d'you think it took me to make that five dollars?»

The merchant wanted to order him out of the shop. But oddly enough, he couldn't. He heard himself dutifully asking, «Why ... why, how long did it take you?»

The other laughed. «Ten years! At hard labor<sup>14</sup>. Ten years to earn five dollars. Fifty cents a year».

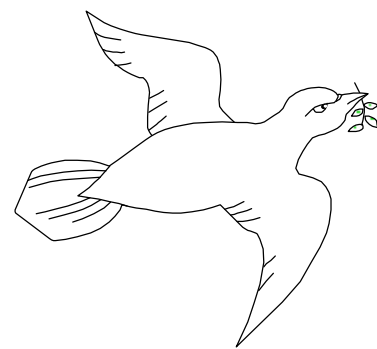
It was best, Purcell decided, to humour him. «My, my! Ten years. That's certainly a long time. Now...»

«They give you five dollars», laughed the man, «and a cheap suit, and tell you not to get caught again».

Mr. Purcell mopped his sweating brow. «Now, about the care and feeding of your doves. I would advise ...»

The sallow man swung around, and stalked abruptly from the store.

Purcell signed with sudden relief. He came to the window and stared out. Just outside, his peculiar customer had stopped. He was holding the cage shoulder-high, staring at his purchase. Then, opening the cage, he reached inside and drew out one of the doves. He tossed it into the air. He drew out the second and tossed it after the first. They rose like balls and were lost in the smoky gray of the wintry city. For an instant the liberator's silent and lifted gaze watched them. Then he dropped the cage. Lonely, he shoved both hands deep in his trousers pockets.





The merchant was perplexed. So desperately had the man desired the doves that he had let him have them at a reduced price. And immediately he had turned them loose. «Now why», Mr. Purcell muttered, «did he do that?» He felt vaguely insulted.

### ***NOTES:***

1. fussy – беспокойный, суетливый.
2. to deal in – иметь дело (*здесь* – продавать и покупать).
3. to ail – болеть.
4. professional man – профессионал.
5. cute (Am. colloq.) – «крутой».
6. to perch (a person) – усесться, взгромоздиться.
7. it failed to ring – it didn't ring.
8. as if he had materialized out of thin air – as if he had appeared from nowhere.
9. ill-fitting – did not fit well.
10. shuttling glance – беспокойный, бегающий взгляд.
11. close-cropped – cut very short.
12. we're in for a cold snap – ожидается похолодание.
13. to snap – огрызнуться.
14. hard labor – каторга.

### **FOR YOU TO BE DONE:**

- I. *Replace the italicized parts of the sentences by equivalents from the text:*
  1. The spectacles *made* his eyes *look larger*.
  2. The place smelled of *something alive kept in a cage*.
  3. The customers would look at the pets and say: «Aren't they *charming?*»
  4. *What would you like to buy?*
  5. «*We are going to have cold weather for a while*».
  6. The man *looked* at the shopkeeper *very attentively*.
  7. Mr. Purcell looked *a little* confused.
  8. «I want to say exactly what I said», the man *answered abruptly and sharply*.

9. Five-fifty is *not a high price at all*.
10. He realized that he could still *make a considerable profit*.
11. The shopkeeper had a strong desire *to tell the man to leave the shop*.
12. Mr. Purcell thought he had better *not to contradict* the man.

II. *Find in the text English equivalents for the following and use them in sentences of your own:*

- а) покупатель; владелец магазина; прилавок; зоомагазин; больная канарейка;
- б) потирать руки; кивать головой; усаживаться на высокую табуретку; разворачивать газету; хмуриться; надувать губы; по привычке; чем могу служить?; дешевый, плохо сшитый костюм; коротко стриженные волосы; ожидается похолодание; пристально смотреть (на); немного смущенный; невысокая цена; при скидке в 50 центов; действовать на нервы; злобно смотреть; сводить с ума; потакать кому-либо; облегченно вздохнуть; засунуть руки в карманы; чувствовать себя оскорбленным.

III. *Give answers to the following questions using the italicized words:*

1. What did Mr. Purcell *deal in*?
2. What did the pet shop *smell of*?
3. What stool was it the shopkeeper's custom *to perch on*?
4. What did Mr. Purcell *glance at*?
5. Why did the shopkeeper *rub his hands*?
6. Did the stranger *look around* the shop or did he look at Mr. Purcell?
7. How did the shopkeeper know *they were in for a cold snap*?
8. What did *a quick calculation* tell Mr. Purcell?
9. Why didn't the shopkeeper *order the man out of the shop*?
10. What did the customer *draw out* of the cage?
11. Where did he *toss* the dove?
12. What did the customer do after *tossing* the doves *into* the air?
13. *What price* had Mr. Purcell let the man have the doves *at*?

IV. *Use there is (was, were, etc.) or it is (was, etc.) in the sentences below:*

1. ... a constant stir of life on the shelves.
2. ... a raw wintry day.

3. ... much snow that winter and ... very nice in the country.
4. ... cold and windy yesterday. In the morning ... a thick fog.
5. ... two snowy birds in the cage.
6. ... difficult to understand what the man meant by letting loose the birds.
7. ... shadowy and quiet in the house.

V. *Translate the following sentences according to the models:*

**Model 1:** He *would smile* and *nod* his head.

1. As he digested the day's news (он обычно хмурился, надувал губы, подымал брови).
2. Having completed the routine of opening the shop (он обычно усаживался на высокий табурет и разворачивал утреннюю газету).
3. After mounting the high stool (он обычно поправлял очки и просматривал заголовки статей).
4. When his customers admired the birds and small animals he sold (он имел обыкновение улыбаться и потирать руки).
5. Он имел обыкновение читать все, даже объявления о найме рабочей силы.

**Model 2 :** *Having completed* his usual tasks, *he mounted* ...

1. (Войдя в магазин) he stood silent for a while.
2. (Сняв клетку) the shopkeeper handed it to the customer.
3. (Положив бумажку в 5 долларов на прилавок) the customer seized the cage and walked out of the shop.
4. (Быстро произведя подсчет в уме) Mr. Purcell agreed to sell the birds at a fifty-cent reduction.

VI. *Make up sentences using the following phrases:*

a five-dollar bill; a fifty-cent reduction; a three-room flat

**Model:** She dropped *a three-copeck coin* in the slot and took out the newspaper.

VII. *Answer the following questions:*

1. What did Mr. Purcell look like?
2. What did he own and what did he sell?
3. What did the customers say?

4. What did Mr. Purcell do each morning after completing the routine of opening the shop?
5. What would he do as he read the morning paper?
6. What was the weather like on that particular day?
7. What did he do after completing his usual tasks?
8. What did he fail to notice or hear in his shop?
9. When did he notice the stranger?
10. What did he ask the man?
11. What did the stranger look like?
12. What did he wish to buy?
13. How did the customer speak to Mr. Purcell?
14. Why did Mr. Purcell have to reduce the price?
15. How had the man earned the five dollars?
16. What did the shopkeeper do when the man left the shop?
17. What scene was he able to watch outside the shop?

VIII. *Retell the story using the following words and phrases:*

**1) Mr. Purcell, the shopkeeper:**

fussy; large glasses; to own; to deal in; to prescribe; to consider himself; would rub his hands; to perch (on); to digest the day's news; to frown; to purse his lips; to nod in agreement.

**2) the strange customer:**

out of thin air; shiny shoes; cheap; ill-fitting suit; obviously new; shutting glance; close-cropped hair; to ignore; to look around; to stare closely; to be aware of.

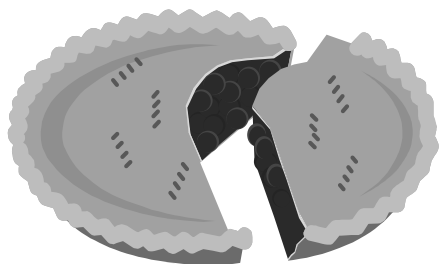
IX. *Topics for discussion:*

1. Describe Mr. Purcell and point out the details that show the attitude of the author towards the shopkeeper and his business.
2. Describe the stranger, his appearance and behaviour. Explain why he let loose the birds he had bought.
3. Speak on the contrast between the shopkeeper and the customer.
4. Why did Mr. Purcell feel vaguely insulted?
5. Make up the story of the stranger's previous life.

X. *Give a free translation of the following text:*

В самых типичных американских ресторанах официантов и вовсе нет. В 1954 году Рэй Крок купил у братьев Макдональдсов права на их лоток, торгующий гамбургерами, и стал продавать франчайзы направо и налево. Теперь в мире больше четырнадцати тысяч «Макдональдсов», продающих сотни миллионов гамбургеров в год.

Секрет успеха «Макдональдса» заключается в том, что там продают очень ограниченный набор очень популярных блюд, в



основном гамбургеров, жареной картошки и молочных коктейлей, стоимость их приготовления сведена к минимуму, потому что процесс разбит на простейшие операции, одноразовая (disposal) посуда позволяет сэкономить на мытье, цены приемлемые, а качество строго контролируется. Что бы вы

там ни думали о пище из «Макдональдса», в предсказуемости ей не откажешь. Биг-мак, купленный в Бостоне, ничем не отличается от биг-мака, купленного в Бангкоке. Лондонский «Экономист» даже печатает раз в год «бигмаковый индекс», по которому сравнивается покупательная способность разных валют.

## APPENDIX

### СРЕДСТВА СВЯЗИ В ПРЕДЛОЖЕНИИ

#### Слова-сигналы:

I. Слова, начинающие у т о ч н е н и е высказываемого сообщения:

a) <b>first (first of all)</b> – во-первых	б) <b>for example</b>	} (как) например
<b>second(ly)</b> – во-вторых	<b>for instance</b>	
<b>next</b> – далее	<b>e.g.</b>	
<b>finally</b> } наконец	<b>such ... as</b>	
<b>lastly</b>	<b>the following</b>	
<b>in conclusion</b>	<b>as follows</b>	

в) <b>namely</b>	} то есть
<b>viz</b> (читается <b>namely</b> )	
<b>that is</b>	
<b>that is to say</b>	
<b>i.e.</b> (читается <b>that is</b> )	

II. Слова, начинающие в ы в о д ы из предшествующего изложения:

а) <b>so</b>	} таким образом	б) <b>consequently</b>	} следовательно
<b>thus</b>		<b>in consequence</b>	
<b>in this way</b>		<b>as a result</b>	

в) <b>hence</b>	} поэтому
<b>then</b>	
<b>therefore</b>	
<b>that's why</b>	
<b>accordingly</b>	
<b>for that reason</b>	
<b>on that account</b>	

III. Слова, начинающие п р о т и в о п о с т а в л е н и е одной мысли другой или вводящие противоположное высказывание:

a) <b>but</b> <b>and</b> <b>still</b> <b>yet</b> <b>however</b> <b>nevertheless</b> <b>at the same time</b>	} <b>однако</b>	б) <b>despite</b> <b>in spite of</b> <b>in defiance of</b> <b>irrespective of</b> <b>regardless of</b> <b>without reference to</b> <b>notwithstanding</b>	} <b>несмотря на</b>

в) <b>rather than</b> – а не	} <b>хотя;</b> <b>наоборот</b>	г) <b>while (whilst)</b> <b>whereas</b> <b>though</b> <b>although</b> <b>instead of</b> <b>conversely</b> <b>on the contrary</b> <b>on the other hand</b>

IV. Слова, вводящие у с л о в и е для наступления какого-либо действия:

<b>if</b> <b>so long as</b> <b>at any rate</b> <b>provided (that)</b>	} <b>если</b>
<b>unless</b> –	

V. Слова, определяющие возможность выбора:

**or** – или

<b>either ... or</b> <b>whether ... or</b>	} <b>или ...</b> <b>или ...</b>

VI. Слова, вводящие д о п о л н е н и я к высказываемой мысли:

a) <b>also</b> <b>too</b> <b>as well (as)</b> <b>similarly (a)</b> <b>likewise</b> <b>in addition to</b> <b>along with</b> <b>together with</b>	}	также	б) <b>and</b>	}	далее; кроме того; более того
			<b>again</b> <b>besides</b> <b>further</b> <b>furthermore</b> <b>moreover</b>		

VII. Слова, начинающие о б о с н о в а н и е высказываемой мысли и вводящие п о д к р е п л е н и е ее новыми аргументами:

a) <b>as</b> <b>because</b> <b>for</b> <b>since</b>	}	так как	б) <b>forasmuch as</b>	}	ПОСКОЛЬКУ
			<b>inasmuch as</b>		

в) <b>considering that</b> <b>seeing that</b> <b>in view of</b>	}	ввиду того, что

г) <b>due to</b> <b>owing to</b> <b>thanks to</b> <b>because of</b> <b>on account of</b> <b>as a result of</b> <b>in the consequence of</b>	}	вследствие; из-за



VIII. Слова, вводящие пояснения отдельных деталей высказывания:

a) <b>as for</b> <b>as to with (in)</b> <b>as regards</b> <b>concerning</b> <b>regarding</b> <b>respecting</b>	} ОТНОСИ- ТЕЛЬНО	б) <b>with (in) reference to</b> <b>regard to</b> <b>with (in) respect to</b> <b>in respect that</b> <b>in connection with</b> <b>in this (that) connection</b>	} ОТНОСИ- ТЕЛЬНО
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IX. Слова, включающие отдельные детали высказывания:

a) <b>except for</b> <b>excepting</b> <b>with the exception of</b>	} за исключением	б) <b>save</b> <b>but</b> <b>aside from</b> <b>apart from</b>	} кроме
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X. Слова, вводящие усиление высказываемой мысли:

a) <b>in fact</b> <b>in point of fact</b> <b>as a matter of fact</b>	} фактически	б) <b>chiefly</b> <b>mainly</b> <b>principally</b>	} ГЛАВНЫМ образом
в) <b>really</b> <b>actually</b> <b>in reality</b> <b>in effect</b> <b>indeed</b> <b>certainly</b> <b>of course</b> <b>in truth</b>	} действительно	г) <b>especially</b> <b>above all</b> <b>in particular</b>	} особенно

XI. Слова, о б о б щ а ю щ и е высказывание:

a) <b>usually</b> <b>generally</b> <b>normally</b>	} обычно	б) <b>mostly</b> <b>as a (general) rule</b> <b>for the most part</b> <b>in the main</b> <b>on the whole</b>	} в общем; в основном
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*Некоторые латинские слова и выражения:*

**ab initio** – сначала

**a priori** – от предыдущего

**de facto** – фактически

**ex officio** – по должности

**modus operandi** – способ действия

**mutatis mutandis** – с соответствующими изменениями (оговорками)

**per se** – по сути

**post factum** – после события; задним числом

**post scriptum (P.S.)** – приписка к письму

**prima facie** – на первый взгляд

**pro forma** – для формы, для приличия

**pro tempore** – временно

**quasi** – «квази», мнимый

**status quo** – существующее положение

**sui generis** – своеобразный

**vice versa** – обратно; наоборот

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Багинская Ирина Николаевна, Григорьева Лидия Николаевна,  
Шишкина Светлана Григорьевна

## **ПРИГЛАШАЕМ В МИР ЭКОНОМИКИ**

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