

BUSINESS BOOKLET - 3rd Year Advanced

1) Numbers

1. Read this text and learn about the classification of numbers.

Numerical Data

We all know that numbers are an important part of our lives. Now we are going to learn how to talk about numbers in charts, tables and graphs and how to differentiate the way we express decimals, fractions and percentages.

First, let's give numbers their complete names: *cardinal numbers*: 1, 2, 3, 4, 5, 6, 7, 8, 9 and so on; *ordinal numbers*: 1st (first), 2nd (second), 3rd (third), 4th (fourth), 67th (sixty-seventh), 95th (ninety-fifth) and so on; *even numbers*: the ones that can be divided by 2 such as 2, 4, 6, 8, 12; *odd numbers*: the ones not divisible by 2, such as 1, 3, 5, 7, 9, 27.

When speaking of *hundreds*, *thousands* and *millions*, we have to remember that there is a difference between British and American English; for example, in British English you use the word *and* between hundreds and tens.

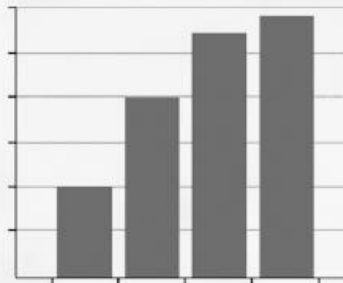
Thus, 759 is read: seven hundred and fifty-nine, 425 is read: four hundred and twenty-five, 1368 is read: one thousand, three hundred and sixty-eight. In American English you don't use the word *and*.

Another important difference is the word *billion*. In British English, a billion used to be twelve zeros after the number, that is to say: 1,000,000,000,000. In many countries we say that a billion is ten to the power of twelve (10^{12}). But now, due to business transactions and globalisation in general, it is very common to think of billions in the American usage, that is, ten to the power of nine (10^9), thus 12 billion is 12,000,000,000.

In some cases, it is easier to understand numerical information if it is given in a graphic representation, as in:



a pie chart



a bar graph

	%	\$
a	5	6
b	8	9

a table

2. Classify these numbers according to the categories given in the text.

a 8: cardinal

b 3rd: _____

c 2, 4, 6, 8: _____

d 3, 7, 9, 11: _____

e 1,000: _____

f 100: _____

g 2,000,000: _____

3. Use figures.

a Three hundred and four: _____

b Twenty-two thousand, eight hundred and eleven: _____

c Eight hundred and eighteen: _____

d Five thousand, seven hundred and sixteen: _____

e Four hundred and thirteen: _____

4. Your teacher will draw something on the board. Guess what it is! Listen to her, she will give you some clues.

BUSINESS BOOKLET - 3rd Year Advanced

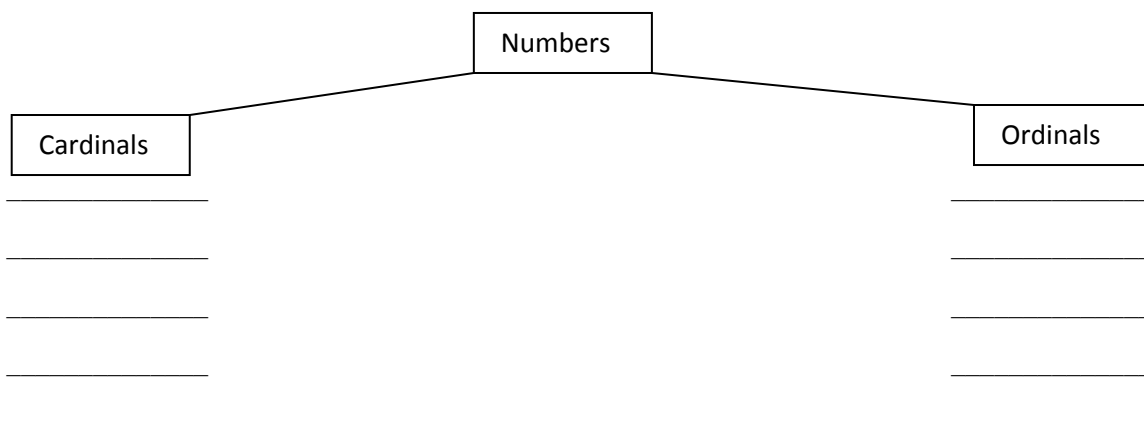
5. Let's play bingo!

6. Look at the chart and complete it with factual information.

Facts & figures around the world

1. The population of Monaco is _____.
2. The population of Andorra is _____.
3. The population of San Marino is _____.
4. The population of Liechtenstein is _____.
5. Mount Kilimanjaro is _____ metres high.
6. Mount Everest is _____ metres high.
7. The Yangtze river is _____ kilometres long.
8. The Mississippi river is _____ kilometres long.
9. The Burj Khalifa building in Dubai is _____ high.
10. The CN Tower in Toronto is _____ feet high.
11. Shanghai is _____ kilometres from Buenos Aires.
12. Tokyo is _____ kilometres from Paris.

7. Numbers can be ordinals or cardinals. Read the sentences and complete the chart. When do we use each type?



1. The twenty-ninth of February only comes once every four years.
2. When I go to high school, I will be fourteen.

BUSINESS BOOKLET - 3rd Year Advanced

3. I managed first place in the last race, despite a bad start.
4. My classroom is on the second floor.
5. Her telephone number is 5876220.
6. The telephone was invented in the 19th century.
7. First, Beat white sugar and 1 1/2 cups butter together in a bowl .
8. I've got 12 subjects at school.
9. This t-shirt costs \$400.

Remember!

Cardinal		Ordinal	
1	One	1st	First
2	Two	2nd	Second
3	Three	3rd	Third
4	Four	4th	Fourth
5	Five	5th	Fifth
6	Six	6th	Sixth
7	Seven	7th	Seventh
8	Eight	8th	Eighth
9	Nine	9th	Ninth
10	Ten	10th	Tenth
11	Eleven	11th	Eleventh
12	Twelve	12th	Twelfth
13	Thirteen	13th	Thirteenth
14	Fourteen	14th	Fourteenth
15	Fifteen	15th	Fifteenth

16	Sixteen	16th	Sixteenth
17	Seventeen	17th	Seventeenth
18	Eighteen	18th	Eighteenth
19	Nineteen	19th	Nineteenth
20	Twenty	20th	Twentieth
21	Twenty one	21st	Twenty-first
22	Twenty two	22nd	Twenty-second
...			
30	Thirty	30th	Thirtieth
40	Forty	40th	Fortieth
50	Fifty	50th	Fiftieth
60	Sixty	60th	Sixtieth
70	Seventy	70th	Seventieth
80	Eighty	80th	Eightieth
90	Ninety	90th	Ninetieth
100	One hundred	100th	Hundredth

8. Let's play. Your teacher will tell you an important date, mime it or draw it, your classmates will need to guess it.

9. Now look at the following examples.

Percentages

- 55% fifty-five per cent
100% a hundred per cent
7% seven per cent

Fractions



BUSINESS BOOKLET - 3rd Year Advanced

1/7 a seventh/one seventh

1/8 an eighth/one eighth

2/3 two thirds

3/10 three tenths

Exceptions

1/2 a half / one half

1/4 a quarter / one quarter

Decimals

Before the point the number is read as usual, after the point each digit is read by separate

0.5 nought/zero point five

0.03 nought/zero point nought three

5.7 five point seven

10.98 ten point nine eight

10. Typical Mistakes with English Numbers. Find one mistake in each line.

1.000.000

1,0000

1,25

92th

thirty five parcent

thirtith

ten thousands

seven millions

the two of December

the twenty century

two third

2) FOREIGN CURRENCY

BUSINESS BOOKLET - 3rd Year Advanced

1. Which foreign currency do these signs represent?



2. In which countries are they used as the official currency?

3. Match the currency names to the banknote images.

baht - dinar - dollar - kroner - peso - pound - round - ringgit - ruble - rupee - yen - yuan



1.



2.



3.



4.



5.



6.



7.



8.



9.



10.



11.



12.

isLCollective.com

4. Match the currencies in exercise 3 to the names of the countries.

BUSINESS BOOKLET - 3rd Year Advanced

China _____	Mexico _____	Thailand _____
India _____	Norway _____	The UK _____
Japan _____	Russia _____	The USA _____
Malaysia _____	South Africa _____	Tunisia _____

5. Study and compare the American and British currency systems.

American currency:



Coins

1. \$.01= **a penny** = 1 cent
2. \$.005= **a nickel** = 5 cents
3. \$.10= **a dime** = 10 cents

4. \$.25= **a quarter** = 25 cents
5. \$.50 = **a half dollar**
6. \$1.00 = **a silver dollar**

Bills



7. \$1.00 a dollar
8. \$5.00 five dollars
9. \$10.00 ten dollars

10. \$20.00 twenty dollars
11. \$50.00 fifty dollars
12. \$100.00 one hundred dollars

British currency:

BUSINESS BOOKLET - 3rd Year Advanced

Coins



Heads	A one penny coin	A two pence coin	A five pence coin	A ten pence coin	A twenty pence coin	A fifty pence coin	A one pound coin	A two pound coin
Tails								

Notes



£5 = 5 pounds



£10 = 10 pounds



£20 = 20 pounds



£50 = 50 pounds

6. Read about foreign money and exchange rates.

BUSINESS BOOKLET - 3rd Year Advanced

The currency of the United Kingdom is the British pound, or pound sterling. When we refer to foreign currency, we mean the money that a different country uses such as baht in Thailand or rupees in India.

Not all currencies have the same value. We use exchange rates to convert from one currency to another.

Exchange rates are published in newspapers and online where the pound is matched against various currencies. This table shows examples of exchange rates but they change constantly to reflect the current economy.

RATES TABLE		
1 British Pound Rates table		
Top 10 British Pound	1.00 GBP	Mar 10, 2017 17:40 UTC inv. 1.00 GBP
US Dollar	1.216898	0.821762
Euro	1.140151	0.877076
Indian Rupee	81.021288	0.012342
Australian Dollar	1.614401	0.619425
Canadian Dollar	1.637911	0.610534
Singapore Dollar	1.718743	0.581821
Swiss Franc	1.229064	0.813627
Malaysian Ringgit	5.418238	0.184562
Japanese Yen	139.816618	0.007152
Chinese Yuan Renminbi	8.401672	0.119024

To convert from British pounds to a foreign currency, you multiply by the exchange rate.

$$\text{£1} = \text{€1.14}$$

x 1.14

Example

$$\text{£20} \times 1.14 = \text{€22.80}$$

To convert from a foreign currency to British pounds, you divide by the exchange rate.

$$\text{£1} = \text{€1.14}$$

÷ 1.14

$$\text{€22.80} / 1.14 = \text{£20}$$

$$\text{€22.80} \times (1 / 1.14) = \text{£20}$$

$$\text{€22.80} \times 0.877 = \text{£20}$$

7. Answer.



BUSINESS BOOKLET - 3rd Year Advanced

A) Emma is going to India and wants to exchange £250. Based on the table above, how many rupees should she get?

B) Emma returns from India with 85 rupees. How much is this worth in British pounds?

8. Do these exercises about the American currency.

Connect sums with the right amount

\$0.25	eleven dimes and a nickel
\$1.15	a quarter
\$10	one hundred dollars
\$100	ten dollars
\$0.77	one dollar
\$1	three quarters and 2 pennies
\$ 0.80	fifteen dollars
\$15	eight dimes

Write an equivalent of the given amount

- 1 dollar = dimes
- 5 dollars = quarters
- \$0.55 = dimes and nickel
- 2 dollars = nickels
- \$2.03 = quarters and pennies

Now write each amount using numbers

- one five, twelve one dollar bills and a quarter = \$17.25
- two nickels and 5 pennies.....
- 3 quarters and 2 dimes.....
- five tens and 2 quarters.....
- a half-dollar and 4 nickels.....
- a ten dollar bill and twenty-two pennies.....
- two twenties, six fives, two ones and a half dollar=

9. Do these exercises about the British currency.

BUSINESS BOOKLET - 3rd Year Advanced

Now write each amount using digits

1. one hundred pounds and seventy pence.....
2. nineteen pounds
3. 2 pounds and 5 pence
4. 3 pounds and 65 pence.....
5. fifty pounds and 55 pence.....
6. fifty six pence.....
7. 29 pounds 99 pence.....
8. A fiver
9. Eighteen quid
10. Twelve pounds and forty nine pence
.....

Connect digits with the right amount

£0.25	fifty five pence
£0.55	twenty five pence
£10	one hundred pounds
£100	ten pounds
£0.75	one pound
£1	seventy five pence
£0.80	fifteen pounds
£15	eighty pence

Write an equivalent of the given amount

1. 1 pound = pence
2. 5 pounds = pence
3. £0.50 = pence
4. 2 pounds = pence
5. £2.25 = pence

10. Watch the video and choose the correct answer.

BUSINESS BOOKLET - 3rd Year Advanced

<http://learnenglish.britishcouncil.org/en/uk-culture/currency>

1. The United Kingdom is part of the European Union...
 - a. and uses the Euro as its currency.
 - b. and doesn't use the pound as its currency.
 - c. but doesn't use the Euro as its currency.
2. The term 'p' ...
 - a. stands for pounds.
 - b. stands for pence.
 - c. is only used in the spoken language.
3. Which of the following does the Bank of England not produce?
 - a. £1 note
 - b. £2 coin
 - c. £20 note
4. Which money is accepted currency anywhere in the UK?
 - a. Notes from the Bank of Ireland
 - b. Notes from the Bank of Wales
 - c. Notes from the Bank of Scotland
5. Some shops may not accept notes from the Bank of Northern Ireland because...
 - a. they have never seen them before.
 - b. they can only be used in Northern Ireland.
 - c. they can only be changed at a bank.

11. Fill in the gaps in the sentences below using the words in the box.

issue	coins	currency	pence	trader	reluctant
-------	-------	----------	-------	--------	-----------

1. The franc was the _____ in France before they adopted the Euro
2. Have you got a couple of _____ for the cigarette machine?
3. They were _____ to give her the job when they found out she had so little experience.
4. He worked for a while as a market _____ in Manchester.
5. The police will _____ a description of the man they want question about the robbery.
6. There are one hundred _____ in a British pound.

12. Discuss:

Is currency important for a country's identity?

How would you feel if your currency changed?

13. Follow-up activity: Dima and Rebecca are focusing on words and phrases people use when talking about business and money as they hear about one small town's rather unusual attempt to protect itself

BUSINESS BOOKLET - 3rd Year Advanced






from the global financial crisis. Maleny in Queensland, Australia, is about to introduce its own currency - the Baroon Dollar! Listen to the Dima and Rebecca and answer:

Like any proper currency, the Baroon Dollar will have a number of security features. What are they for?

- a) to make the new banknotes look prettier
- b) to make the Baroon Dollar a freely convertible international currency, or
- c) to stop counterfeiting?

Listen out for the answer in the programme!

Useful vocabulary:

 currency
the money used in a particular country at a particular time
 an economic stimulus package
a number of measures to help revive the economy
 to counterfeit
to make forged, illegal banknotes that look like real ones
 to build into
to design and make something in such a way that a certain feature is included
 to address
to deal with, to act in response to something bad or urgent
 to give an extra boost
to provide more support, to stimulate new activity
 hinterland
land just beyond the coastal areas

14. Class project: Prepare a poster session with a display of the coins and bills of your country's official currency.

BUSINESS BOOKLET - 3rd Year Advanced

3) Banking

1. Read the passage and answer the question below.



Banks are places where people can keep their money.

Most people use banks to save money in their savings accounts and to pay money from their checking accounts.

Today, when a person earns money from their job, their pay check is often electronically deposited into their savings or checking account. Then, he or she can pay their bills by writing checks from their checking accounts or pay online where their bills are electronically connected to their bank accounts.

Banks also give loans to people. Banks use the money that their customers deposit to lend to people to buy new houses, cars, or to start businesses among other reasons. The bank makes money from lending by charging interest. In other words, people have to pay back more than they borrowed. This amount depends on how risky the bank thinks the borrower is and how fast the loan is paid back among other things.

1. What are banks?

2. How are people paid nowadays?

3. How are bills paid?

4. How do banks help people?

BUSINESS BOOKLET - 3rd Year Advanced

2. Match the definitions to the words.

- | | | |
|-----------|-------------------|--|
| 1. _____ | mortgage | (a) Money. |
| 2. _____ | default | (b) Stays the same over time. |
| 3. _____ | funds | (c) Guarantee a loan for somebody else. |
| 4. _____ | variable | (d) Money that you borrow on a credit card. |
| 5. _____ | fixed | (e) A check to see how well you can pay back a loan. |
| 6. _____ | co-sign | (f) The maximum you can borrow. |
| 7. _____ | cash advance | (g) A loan to buy a house or property. |
| 8. _____ | credit rating | (h) A bank account you use to save money. |
| 9. _____ | credit evaluation | (i) Be able to pay for goods or pay back a loan. |
| 10. _____ | credit limit | (j) Changes over time. |
| 11. _____ | annual | (k) Not pay back a loan. |
| 12. _____ | savings | (l) The cost of borrowing money. |
| 13. _____ | chequing | (m) An opinion on how well you can pay back a loan. |
| 14. _____ | afford | (n) Your income after you pay income taxes and expenses. |
| 15. _____ | interest | (o) The basic interest rate that banks use. |
| 16. _____ | net income | (p) A bank account you use for day to day expenditures. |
| 17. _____ | gross income | (q) Yearly. |
| 18. _____ | prime | (r) Your income before you pay taxes. |

3. Ask another student these questions:

1. *Do you think banks are a good idea?*
2. *Do the banks in your country charge people a lot of money for their services?*
3. *Is it easy to get a credit card and spend a lot of money?*

4. Do you know what words are being described here?

nouns

1. money in the form of coins or notes
2. a type of bank account that you can take money out of at any time
3. money that professional people receive for doing their job
4. a 'hole-in-the-wall' machine

BUSINESS BOOKLET - 3rd Year Advanced

verbs

1. to take money out of a bank account
2. to take out more money from a bank account than it contains
3. to send money from one bank account to another

5. Fill in the blanks with the vocabulary items listed above each text:

limit	cash advance	debt	pay back
default	funds	purchase	interest
			afford

Credit Cards

Credit cards are a convenient way to 1. ____ goods. They also come in handy when you have a shortage of 2. _____. If you need a little extra money for the weekend, you can take out a 3. _____.



In spite of these benefits, credit card 4. _____ can also cause serious problems for people. People spend more than they can 5. _____. And because of the high 6. _____ on money borrowed, the credit card debt becomes harder and harder to 7. _____. Eventually, some people are forced to 8. _____ on their payments. This is why credit card companies put a 9. _____ on the amount that people can borrow.

credit risk	mortgage	savings	credit evaluation
afford	co-sign	default	

Mortgages



Most people don't have enough in 1. _____ to purchase a house so they take out a house loan, which is called a 2. _____. Before you get a mortgage, the bank will do a thorough 3. _____ to make sure you can 4. _____ the loan. If the bank feels you are a 5. _____ they may ask you to find somebody else to 6. _____ your mortgage. This person will be responsible to pay your mortgage if you 7. _____.

BUSINESS BOOKLET - 3rd Year Advanced

4) Introduction to accounting

1. Read the text and do the exercises below.

1 When deciding on a future career a lot of people don't give accountancy a second thought. Most people don't realize how varied the world of accounting is and, in fact, it is often seen as boring. The truth is that accounting is the backbone of any organization and offers a wide number of attractive careers within it.



2 When we consider the accounts team within a company, we generally think about clerks, both sales ledger clerks and purchase ledger clerks recording the financial information from all transactions the company makes. Other roles include the payroll clerk responsible for processing staff salaries and the tax which occurs from (a) them. Higher up the hierarchy we have the management accountant who finalizes the accounts and prepares the annual financial statements. The people doing these jobs make sure that the directors or owners of the company always know (b) its true financial position.

3 However, accounting is more than just reporting financial data. A good accounts team actually works to save the company money by minimizing the tax payable and delaying payments so companies can earn interest from their banks.

4 These job roles are not so clear in smaller accounting practices, where the accounting staff often need to perform various tasks from meeting clients to helping with loan applications. Often the majority of the work in these smaller practices is done by bookkeepers. Generally, the most senior accountant is usually a chartered accountant, which means that their signature is accepted on the financial statements.

5 The job opportunities for accountants don't stop there: auditors are the police of the accounting world and, when they are called into a company, it is (c) their job to ensure that the accounts were done in the correct way and that everything was accounted for. The most feared of these auditors are the government auditors who are sent to companies suspected of somehow breaking the rules. Working as an auditor is very different from other accountancy work as there is no routine; you work in many locations and have contact with many people. You should be thick-skinned as often the accounting staff in companies do not like the idea of being audited.

6 Career progression within accountancy often results from a specialist knowledge in a particular area. Tax advisors are able to help their clients lower (d) their tax bill thanks to their in-depth knowledge of taxation law and what a client can set off against tax.

7 As you can see, the world of accountancy offers various careers, but in all of these areas there are some qualities that a potential accountant should have. Firstly, as accounting is the process of collecting



BUSINESS BOOKLET - 3rd Year Advanced

and classifying financial data, all accountants need to be perfectionists unwilling to accept anything less than an exact result. Besides, as accountants deal with large volumes of data, they need to have a good eye for detail and a real love of numbers.

8 Accountants have to follow very strict rules and codes of conduct in order to make sure that they do everything in a legal way. If an accountant breaks these rules, they might face punishment, but some accountants practise creative accounting by using holes in financial law to have an advantage without breaking rules. Confidentiality is obligatory for all people working with accounts since the financial data could be very sensitive.

9 Whether working in the public or private sector, accountants can expect to earn very good salaries and also gain valuable knowledge on topics like income tax, value added tax (VAT) and pension schemes which can help them in their life outside of work. What's more, as accounting is such an important part of a company's success there will always be a demand for good accountants.

2. Decide if the following statements are TRUE or FALSE according to the text. Justify by underlining the appropriate sentences or parts of sentences.

- a- Students usually consider if they should study accounting or not for a long time.
- b- The "payroll clerk" is the member of the accounting team who deals with employees.
- c- All accounts teams have the same number of members.
- d- An auditor is a specialist whose job is to carefully check the accounts and accounting practices of a company.
- e- Accountants often have similar personality traits.
- f- Accountants are always penalized for careless errors in accounting.
- g- Creative accounting is a set of rules which show the correct way to behave.
- h- Accounting jobs are always in demand.

3. Find a word or phrase in the text that means:

- a- Covering a large range or area (paragraph 1)
- b- A person employed, as in an office, to keep records, file, type, or perform other office tasks. (paragraph 2)
- c- More experienced than the other members of the team (paragraph 4)
- d- A person that records the financial transactions of a business (paragraph 4)
- e- Someone who does not appear to be easily hurt by criticism (paragraph 5)
- f- Checked; examined (paragraph 5)



BUSINESS BOOKLET - 3rd Year Advanced

- g- In a way not specified or known (paragraph 5)
- h- Offering resistance; reluctant; opposed (paragraph 7)
- i- Highly secret; delicate (paragraph 8)

4. What do the underlined words refer to in the text?

- a- them _____
- b- its _____
- c- their _____
- d- their _____

5. What relationship of ideas do the following linking words express?

- | | | | |
|--------------------------|---------------|-------------|--------------------|
| a- In fact (paragraph 1) | a) emphasis | b) addition | c) exemplification |
| b- However (paragraph 3) | a) contrast | b) result | c) addition |
| c- As (paragraph 5) | a) similarity | b) reason | c) alternative |
| d- Since (paragraph 7) | a) similarity | b) reason | c) contrast |
| e- Besides (paragraph 7) | a) addition | b) reason | c) alternative |

6. Discuss.

- a. *Why do you think accounting is seen as boring?*
- b. *Which of the jobs mentioned would be most interesting for you?*
- c. *Why is it so important for accountants to be ethical?*

BUSINESS BOOKLET - 3rd Year Advanced

5) THE BALANCE SHEET

1. Before you read the passage, talk about these questions.

- What information goes on a balance sheet?
- How do companies use balance sheets?

2. Read the balance sheet and magazine article. Then, do the exercises below.

Income statements show financial information –profit and loss- over a period of time. Balance sheets, on the other hand, show a company's financial status at a certain moment in time. Let me show you how to read them

Balance sheets follow this equation:

$$\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$$

It's that simple. Assets are what a company owns. Liabilities are what a company owes to banks and other lending institutions as well as suppliers. Equity is what a company is worth.

The assets of a company represent the resources owned by the company. They include cash, inventory, accounts receivable and fixed assets like land, cars and office equipment. Liabilities include accounts payable and debts. Owner's equity is the total value of the company.

The sum of the assets should be equal to the sum of the liabilities plus the owner's equity.

As of
July 31st, 2011

Assets		Liabilities	
Cash (bank account)	10,000	Accounts Payable	11,000
Accounts Receivable	15,000	Debts	4,000
Inventory	5,000	Total Liabilities	15,000
Fixed Assets	50,000	Owner's Equity	
		Total Equity	65,000
Total Assets	80,000	Total Liabilities and Equity	80,000

a) Choose the correct answers

1- What is the passage mainly about?

- tracking accounts payable and debts.
- calculating the total value of a company.
- explaining the information on a balance sheet.
- understanding the effect liabilities have on equity.



BUSINESS BOOKLET - 3rd Year Advanced

2- Which of the following is NOT an asset?

- a- land
- b- equity
- c- inventory
- d- accounts receivable

3- What is true according to the passage?

- a- Equity is what a company owns.
- b- Cash and inventory are fixed assets.
- c- Accounts payable are considered debts.
- d- Total assets equal total liabilities and equity.

b) Match the words (1-5) with the definitions (A-E).

- | | |
|-----------------------------|-------------------|
| 1 _____ balance sheet | 4 _____ asset |
| 2 _____ owner's equity | 5 _____ liability |
| 3 _____ accounts receivable | |

- A what a company is worth
- B something a company owns
- C a record of money that is owed to a company for past sales
- D an amount of money that a company owes
- E a document showing assets, liabilities, and equity

c) Fill in the blanks with the correct words and phrases from the word bank.

ACCOUNTS PAYABLE	FIXED ASSETS	SUM	INVENTORY	DEBT
------------------	--------------	-----	-----------	------

- 1-..... is the amount of a company's short-term obligations to pay suppliers for products and services which the entity purchased on credit.
- 2- Companies with too much can't get loans.
- 3-is getting low. Fill out a new purchase order.
- 4- Add those figures. Then tell me what theis.
- 5- The company has a lot ofincluding a new warehouse.

d) Read the balance sheet again. What is meant by the term *fixed assets*?

d) Translate

- | | |
|-------------------------|------------------------------|
| a- assets | e- fixed assets |
| b- liabilities | f- accounts payable |
| c- owner's equity | g- accounts receivable |
| d- inventory | h- debts |

BUSINESS BOOKLET - 3rd Year Advanced

e) Read a conversation between two accountants. Mark the following statements as true (T) or false (F).

- 1- ____ A suggests taking on more debt.
- 2- ____ The company has enough cash to pay its debt.
- 3- ____ B says there is an error on the balance sheet.

A: Excuse me, but we have a problem.

B: What's that?

A: I was looking at this month's balance sheet. Our accounts payable shows that we owe \$15,000.

A: Why is that a problem?

B: Well, we only have \$10,000 in the bank.

A: I see. We have to borrow some money to pay the difference.

B: Isn't it a bad idea to take on more debt?

A: No. Our accounts receivable shows \$15,000. We can use that to pay off some debt next month.

f) With a partner, act out the roles below based on task d. Then switch roles.

USE LANGUAGE SUCH AS:

Excuse me, but ...

I was looking at our balance sheet ...

We need to ...

Student A: You are an accountant. Talk to Student B about:

- a balance sheet
- low/high figures
- what to do about it

Student B: You are an accountant. Answer Student A's questions.

g) Use the conversation from task d to fill out the balance sheet.

Balance Sheet

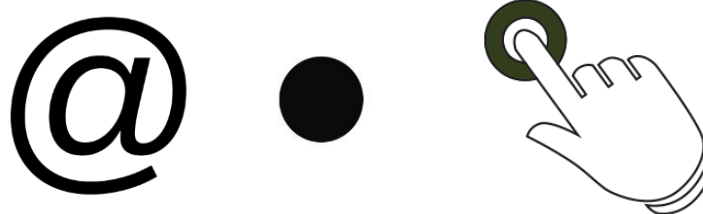
As of
August 31st, 2011

Assets	Liabilities
Cash (bank account) _____	Accounts _____
Accounts _____	25,000
Inventory 10,000	Total Liabilities _____
Fixed Assets 100,000	Owner's Equity
Total Assets _____	Total Equity 95,000
	Total Liabilities and Equity _____

BUSINESS BOOKLET - 3rd Year Advanced

6) Communication

1. Guess the words.



2. What's the role of the new technologies in a global world?

3. Read the text and label the pictures below with words from the reading passage.



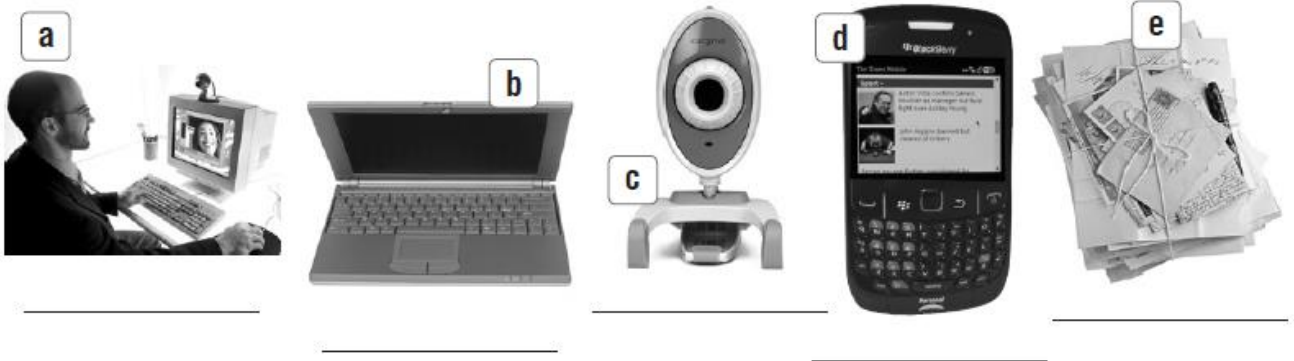
Communication in a Global World

Communication has never been easier than in our times. Evolving technologies have changed our lives, not only on social but also on cultural and political levels. They have drastically changed how businesses are run, how we work, how we interact, how we create and process information, and even the way we learn.

In the business world, traditional mail and telephone calls have been almost completely replaced by electronic mail messages sent across the Internet. E-mail and virtual private networks (VPNs) are used worldwide. These services allow end-users to reduce communication costs and improve efficiency. In companies with subsidiaries all over the world, it is more common nowadays to have videoconferences when meetings are necessary than to make all executives travel to the headquarters. Thanks to new generation mobile phones,

we can surf the Net, check our e-mail inbox and have instant responses to urgent matters through text messages. Through our portable computers (laptops or netbooks), we can automatically communicate with people in a variety of locations simultaneously and post messages that can be retrieved by anyone with access to these technologies. We can even have conversations through instant messaging (chat) with employees or family members living far away, at practically no cost. Web cams also allow us to see the person and have a virtual conversation regardless of the distance between us! According to this trend, we know that technologies will continue to improve and communication will become yet more effective. If we only think about it, the Internet, which was not an urgent need ten years ago, has become irreplaceable. Could you imagine your life without it today?

BUSINESS BOOKLET - 3rd Year Advanced



4. Make questions about the text.

- a _____ ?
Because they reduce costs and improve efficiency.
- b _____ ?
They have drastically changed how businesses are run, how we work, how we interact, how we create and process information, and even the way we learn.
- c _____ ?
We can surf the Net, check our e-mail inbox and have instant responses to urgent matters through text messages.
- d _____ ?
We can see the person and have a virtual conversation regardless of the distance between us.
- e _____ ?
Because they can meet through video conferences to discuss business matters.

5. What do these words refer to?

- a. They (line 4) _____
- b. These services (line 14) _____
- c. us (line 35) _____
- d. this trend (line 36) _____
- e. which (line 40) _____

BUSINESS BOOKLET - 3rd Year Advanced

6. Find the English equivalent.

- a tecnologías en desarrollo: _____
- b navegar por Internet: _____
- c tendencia: _____
- d irremplazable: _____
- e sucursales: _____

7. Discuss these questions. Then write a short paragraph with your ideas.

Which of all these technologies do you use at home?

What are the advantages you have found in them for school and study?

As we know, books are also being slowly replaced by new technologies.

Do you think this is positive? Why / why not?

8. Virtual meetings: Answer with your own ideas.

How can you conduct a business meeting?

What are the advantages of each way?

9. Read this text and find out about a new way of conducting virtual meetings used by IBM.

IBM is using the **virtual** world of a website called Second Life as the **next-best thing** to **in-person** corporate meetings.

The **venerable** computer maker has established at least one virtual island in Second Life, a popular online virtual world, where it has **hosted** employee meetings.

Earlier this month, for example, IBM held a virtual **block party** where people **milled around** a space called the SkyPOD.

But this isn't the work of teenagers **interning** at IBM. Researchers are looking at the **potential** business **impact** of virtual worlds and online games.

After attending the virtual meeting from IBM's Hursley labs in the U.K. last month, Irving Wladawsky-Berger, IBM's vice president of technical strategy and innovation, said that the use of technologies such as virtual worlds reminded him of how IBM **embraced** the Internet and **ebusiness** a decade ago.

"Once more we have the very strong feeling that this will have a huge impact on business, society and our personal lives, although none of us can quite predict what that impact will be," Wladawsky-Berger wrote in his **blog**.

BUSINESS BOOKLET - 3rd Year Advanced

10. Match the definitions to the words in bold type in the text. You don't need to use all the words in bold type.

a.

This is an American term for a party for the people who all live on the same street. Typically, they would close off the street and hold their party on it. A block in the US refers to a short length of road between 2 cross streets.

b.

accorded a great deal of respect, especially because of age, wisdom, or character : *a venerable statesman*.

c.

to organise a party or event

d.

Second in order of preference; to be preferred if one's first choice is not available.

e.

This describes something that does not physically exist but is made by software and computers to appear to do so.

f.

To be physically present, in this case they mean a meeting where all the participants are in the same room.

g.

to move about in an unorganized fashion

h.

This means the likely or possible effect of virtual worlds on how business conduct meetings in the future.

i.

This is a new word for an online diary or journal that is updated regularly.



BUSINESS BOOKLET - 3rd Year Advanced

11. It's bowling time! Test your knowledge of key teleconferences skills with this Teleconferences Challenge:

<https://www.businessenglishpod.com/category/teleconferencing/>

12. Follow-up activity: Young and in business. New young entrepreneurs are appearing everywhere. They seem to be doing quite well. What's your opinion?

Do you think young entrepreneurs are being taken seriously?

Do you think grey hair is best when it comes to making money?

Choose the answer you think is correct:

How young were the founders of Facebook and Microsoft when they first set up their companies? Were they...

- a) junior high-school students
- b) high-school students
- c) university students?

You will hear the right answer at the end of the programme.

Now listen to Alice and Rob discuss whether grey hair is best when it comes to making money.

Useful Vocabulary

drawbacks

disadvantages

executives

people who run a business

on board

being part of a team

bring something to the table

provide something useful

keen

(in this context) well developed

(business) acumen

good judgement

acquire

get

paid off

was successful



BUSINESS BOOKLET - 3rd Year Advanced

Bibliography

Adapted and taken from:

Links

<http://www.bbc.co.uk/education/guides/zqkfbk7/revision>

http://www.bbc.co.uk/worldservice/learningenglish/general/sixminute/2009/07/090709_6min_currency.shtml

https://learnenglish.britishcouncil.org/sites/podcasts/files/UKCulture_Currency_0.pdf

<https://www.businessenglishpod.com/2006/11/23/business-news-05-virtual-meetings/>

<https://www.businessenglishpod.com/category/teleconferencing/>

<https://en.islcollective.com/>

Books

English Toolkit 1 Business Administration

Selection of material and editing work:

Prof. Carolina Chiesa

Prof. Diana Martínez Salatín

Prof. Georgina Vallet



Escuela Superior de Comercio
"Libertador Gral. San Martín"
Departamento de Lenguas: Inglés



BUSINESS BOOKLET - 3rd Year Advanced



English - 3rd Advanced

First assignment: Unit 1 “NUMBERS”

Deadline: 1st week in April

Do the following activities from the 3rd Advanced booklet:

Unit 1 “NUMBERS” (pages 1 to 4)

Page 1: exercises 1,2 and 3

Pages 2 and 3::exercises 6 and 7

Pages 3 and 4: exercises 9 and 10