

C1/1.

Please give all your answers on the enclosed ANSWER SHEET!

I. Choose the best word to fill each gap in the sentences below.

e.g. I prepared really well for the ... interview at IBM.

A) work B) job C) position D) post

1. The company is claiming damages for partial ... of contract.
A) suspension B) withdrawal C) break D) breach
2. According to the ... analysis we could make a handsome profit on this investment.
A) appreciation B) assessment C) cost-benefit D) profit & loss
3. The ... costs of a new company are well beyond your financial possibilities.
A) start-up B) upstart C) installation D) transaction
4. Owing to the low stock ... we need relatively big storage capacity.
A) management B) provision C) turnover D) figures
5. The firm's main financial strategic aim is to improve its
A) red tape B) bottom line C) liabilities D) additions
6. ... of computer software copyright should be heavily penalised by the authorities.
A) Counterfeit B) Blind copy C) Infringement D) Plagiarism
7. Money laundering is easy in countries without bank
A) confidence B) confidentiality C) secret D) secrecy
8. Social ... is becoming a more and more important part of a company's life.
A) responsibility B) awareness C) citizenship D) loyalty
9. Before you set up a new business, first you must ... the necessary capital.
A) raise B) increase C) transfer D) issue
10. Performance ... helps the management to reward the staff properly.
A) appraisal B) control C) setting D) planning

II. Fill in the missing word. Write only one word in each space or put in a dash (-) if no word is needed.

e.g. Finally we decided not to bring ...up...the issue at the meeting.

1. I won't be able to reach my goal, because I have run up ... some technical problems.
2. Low morale in the company can be put ... to the latest dismissals.
3. The experts are convinced that the austerity package will enable the economy to pick
4. The ... public offering (IPO) price of the shares has doubled within a year.
5. If turnover is as low as last year, we'll probably ... under.
6. He attributes his business success ... the support he got from his professor.
7. Our new colleague is absolutely cut ... for the position of HR manager.
8. We are lagging ... our main competitors in the field of consumer loyalty.
9. After the change of regime Hungary introduced a two-... banking system.
10. The group of factors centred ... satisfaction are called motivators.

III. Complete the sentences using an appropriate form of the word given.

e.g. All the ... **managers** ... of the firm agreed that the campaign should go on.

(MANAGE)

1. The political ... frightened away foreign investors.
2. All of the ... in the course were invited to the reception.
3. Much more ... should be given to environmental issues.
4. Agriculture is the biggest ... of EU subsidies.
5. All government spending should be done in a fully ... way.
6. The ... of customer data is jealously guarded by banks.
7. Software ... is widespread in Eastern Europe.
8. The government is under pressure to ... monetary policy further.
9. The workers made redundant through downsizing were helped by the company's ... service.
10. Owing to loose state control, tax ... by companies is on the increase.

(CERTAIN)
(PARTICIPATE)
(PUBLIC)
(RECEIVE)
(TRANSPARENCY)
(CONFIDENCE)
(PIRATE)
(EASY)
(PLACE)
(EVADE)

IV. Complete these sentences with the following words. Use each word once only. There are two extra words.

BANKERS	STAGNATED	BUBBLE	DEBTS	CREDIT
APPLY	RESERVE	PROVIDED	ACCOUNTABILITY	
MORTGAGES	SUBDUED	REGULATORS	CREDIBILITY	

The departure of two of America's most senior ... **bankers** ... in a week is a good sign. ... 1 ... is a step towards clarity, and there are more coveted resources in today's stormy banking industry. Both departures were accompanied by revelations of steep losses from American subprime ... 2 ... One worrying lesson for bankers and regulators to bear in mind is post-... 3 ... Japan. Ten years ago its leading bankers refused to recognise and shed bad ... 4 ..., in effect keeping „zombie“ loans on their books. That is one reason why the country's economy ... 5 ... for so long. So what is to be done? The main task is to restore honesty, clarity and ... 6 ... as quickly as possible. But if banks do not come clean, ... 7 ... should push them. Auditors will ... 8 ... pressure when the banks produce year-end reports. Coming clean will be difficult, because for the time being the disclosures have ... 9 ... more questions than answers. Unfortunately, it is comforting to believe that everything will work out all right in the end, especially if the Federal ... 10 ... keeps cutting rates at every whiff of trouble.

V. Finish each sentence in such a way that it means exactly the same as the sentence before it.

e.g. *It's ages since we last had an order from CWP.*

We ... haven't had any orders from CWP for ages.

1. Eventually he managed to make her answer the questions.
He finally succeeded ...
2. I have no intention of applying for this job.
I do ...
3. It is very exciting news that they might choose our team to represent Hungary.
It's very exciting news that our team ...
4. Expenditure on primary education fell from 22% to 21.5% from 2000 to 2007.
Between 2000 and 2007 there ...
5. It is believed that more than 50 000 people took part in the anti-globalisation march.
More than 50 000 people ...
6. They next explained their plans for the years to come.
They went ...
7. Excessive consumption can have a bad effect on the economy.
The economy can be ...
8. Every employee must be here for core time.
Every employee is ...
9. Steady economic growth can be sustained in the region.
Steady economic growth is ...
10. A strong currency is known to be better for importers than for exporters.
It is common ...