**UNIcert® IV- Prüfung**

Dezernat V – Internationale Angelegenheiten  
Fachsprachenzentrum

**Wirtschaftsenglisch**

**Fachsprachliche Aufgaben**  
September 2014

Dauer: 60 Minuten

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Section A: Stocks & Shares

You work at a successful existing company that wants to expand and has thus decided to go public. You have been asked by your supervisor to explain the following terms to the intern in your department:

1. Due diligence

2. Flotation

3. Value stocks

4. Rights issue

5. Blue chips
Section B: Futures & Derivatives

You have also been asked to explain the difference between hedging and speculating to the intern.

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Section C: Market Dominance

You have been asked by your supervisor to work together with the intern on strategies to challenge the market leader in your industry. In general, what eight strategies could you recommend?

1. _______________________________________________________________________

2. _______________________________________________________________________

3. _______________________________________________________________________

4. _______________________________________________________________________

5. _______________________________________________________________________

6. _______________________________________________________________________

7. _______________________________________________________________________

8. _______________________________________________________________________
Section D: Takeovers

If your company was to face a hostile takeover in the future, what two tactics could you put forward to try and prevent it from happening? Please explain each tactic.

1. __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________

2. __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________

Section E: Mergers

What five reasons might be behind your company wanting to merge in the future?

1. __________________________________________________________________________
2. __________________________________________________________________________
3. __________________________________________________________________________
4. __________________________________________________________________________
5. __________________________________________________________________________

What five problems might your company face if the merger is international?

1. __________________________________________________________________________
2. __________________________________________________________________________
3. __________________________________________________________________________
4. __________________________________________________________________________
5. __________________________________________________________________________
Section F: Unemployment

You have been involved in the recruitment process for a new member of staff in the production department of your company. In the cover letters you read the following statements. What type of unemployment is being described?

1. “I left my last job due to bullying in the department I was working in.”
   ____________________________

2. “I used to work on a building site, but they only needed me in the summer.”
   ____________________________

3. “The union was successful in its fight for a 5% pay rise, but the company laid me and five other colleagues off.”
   ____________________________

4. “I have been looking for a job in production for two years, unfortunately due to the slump in the industry I have been unsuccessful so far.”
   ____________________________

Section G: Taxation

You have been asked to also explain the difference between tax avoidance and tax evasion to the intern.

___________________________________________________________________________
___________________________________________________________________________
___________________________________________________________________________
___________________________________________________________________________
___________________________________________________________________________

MATRIKELNUMMER: ____________________________
Section H: The Euro

Your company operates within the eurozone and reaps many benefits as a consequence. Complete the following table outlining four advantages and four disadvantages of adopting the euro in general.

<table>
<thead>
<tr>
<th>Advantages</th>
<th>Disadvantages</th>
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Section I: Brain Drain

The net loss of highly-skilled workers in the European Union is having a notable effect on your company. What five things could be done by businesses or the government to try and curb brain drain?

1. _____________________________________________________________
2. _____________________________________________________________
3. _____________________________________________________________
4. _____________________________________________________________
5. _____________________________________________________________

TOTAL: /55
**UNIcert® IV - Prüfung**

Dezernat V – Internationale Angelegenheiten

Fachsprachenzentrum

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**Wirtschaftsenglisch**

**Leseverstehen**

September 2014

Dauer: 90 Minuten

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MATRIKELNUMMER: ________________________________
TEXT ONE

Give and take in the EU-US trade deal? Sure. We give, the corporations take

When everything has been globalised except our consent, corporations fill the void. In a system that governments have shown no interest in reforming, global power is often scarcely distinguishable from corporate power. It is exercised through backroom deals between bureaucrats and lobbyists.

This is how negotiations over the Transatlantic Trade and Investment Partnership (TTIP) began. The TTIP is a proposed single market between the United States and the European Union, described as "the biggest trade deal in the world". Corporate lobbyists secretly boasted that they would "essentially co-write regulation". But, after some of their plans were leaked and people responded with outrage, democracy campaigners have begun to extract a few concessions. The talks have just resumed, and there's a sense that we cannot remain shut out.

This trade deal has little to do with removing trade taxes (tariffs). As the EU's chief negotiator says, about 80% of it involves "discussions on regulations which protect people from risks to their health, safety, environment, financial and data security". Discussions on regulations means aligning the rules in the EU with those in the US. But Karel De Gucht, the European trade commissioner, maintains that European standards "are not up for negotiation. There is no 'give and take'." An international treaty without give and take? That is a novel concept. A treaty with the US without negotiation? That's not just novel, that's nuts.

You cannot align regulations on both sides of the Atlantic without negotiation. The idea that the rules governing the relationship between business, citizens and the natural world will be negotiated upwards, ensuring that the strongest protections anywhere in the trading bloc will be applied universally, is simply not credible when governments on both sides of the Atlantic have promised to shred what they dismissively call red tape. There will be negotiation. There will be give and take. The result is that regulations are likely to be levelled down. To believe otherwise is to live in fairyland.

But this is not all that democracy must give so that corporations can take. The most dangerous aspect of the talks is the insistence on both sides on a mechanism called investor-state dispute settlement (ISDS). ISDS allows corporations to sue governments at offshore arbitration panels of corporate lawyers, bypassing domestic courts. Inserted into other trade treaties, it has been used by big business to strike down laws that impinge on its profits: the plain packaging of
cigarettes; tougher financial rules; stronger standards on water pollution and public health; attempts to leave fossil fuels in the ground.

At first, De Gucht told us there was nothing to see here. But in January the man who doesn't do give and take performed a handbrake turn and promised that there would be a three-month public consultation on ISDS, beginning in "early March". The transatlantic talks resumed on Monday. So far there's no sign of the consultation.

Unlike Karel De Gucht, I believe in give and take. So instead of rejecting the whole idea, here are some basic tests which would determine whether or not the negotiators give a fig about democracy.

First, all negotiating positions, on both sides, would be released to the public as soon as they are tabled. Then, instead of being treated like patronised morons, we could debate these positions and consider their impacts.

Second, every chapter of the agreement would be subject to a separate vote in the European parliament. At present the parliament will be invited only to adopt or reject the whole package: when faced with such complexity, that's a meaningless choice.

Third, the TTIP would contain a sunset clause. After five years it would be reconsidered. If it has failed to live up to its promise of enhanced economic performance, or if it reduces public safety or public welfare, it could then be scrapped. I accept that this would be almost unprecedented: most such treaties, unlike elected governments, are "valid indefinitely". How democratic does that sound?

So here's my challenge to Mr De Gucht and Mr Clarke and the others who want us to shut up and take our medicine: why not make these changes? If you reject them, how does that square with your claims about safeguarding democracy and the public interest? How about a little give and take?

(Source: http://www.theguardian.com/commentisfree/2014/mar/10/eu-us-trade-deal-give-corporations-take)
TEXT ONE: SECTION A

From the article, please find the answers to the following:

1. What is the TTIP? Please give the full name and explain its aims. (2)

________________________________________________________________________
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________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

2. What was the public reaction to how the agreement would be written? What information specifically provoked this response? (3)

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3. What do people who are concerned about democracy want? (1)

________________________________________________________________________

4. Why is the investor-state dispute settlement clause seen as problematic? (3)

________________________________________________________________________
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________________________________________________________________________
5. Using your own words as far as possible, summarise Monbiot’s 3 tests of democratic intention.(3)

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TEXT ONE: SECTION B

Please rewrite the following sentences using synonyms for the highlighted terms.

1. It is exercised through backroom deals between bureaucrats and lobbyists. (line 3 - 4) (1)

____________________________________________________________

____________________________________________________________

____________________________________________________________

____________________________________________________________

2. Governments have promised to shred what they dismissively call red tape. (line 21 - 22) (3)

____________________________________________________________

____________________________________________________________

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____________________________________________________________

3. To believe otherwise is to live in fairyland. (line 24) (1)

____________________________________________________________

____________________________________________________________

____________________________________________________________

____________________________________________________________

4. In January the man who doesn’t give and take performed a handbrake turn. (line 33) (1)

____________________________________________________________

____________________________________________________________

____________________________________________________________

____________________________________________________________
TEXT ONE: SECTION C

Please substitute the following words or expressions from the text with a suitable synonym of your own.

1. concessions (line 10) (1,5)

2. nuts (line 17) (1,5)

3. be levelled down (line 23) (1,5)

4. square (line 51) (1,5)
TEXT TWO

What You Farm Affects Your Thinking, Study Says

Rice and wheat do more than feed the world. They have also affected the way we think—in dramatically different ways.

That is the result of a study published Thursday in Science comparing people from different parts of China. Researchers led by Thomas Talhelm of the University of Virginia, Charlottesville, found that people from rice-growing regions think in more interdependent and holistic ways than do those from wheat-growing areas.

Talhelm thinks these differences arose because it takes much more cooperation and overall effort to grow rice than wheat. To successfully plant and harvest rice, farmers must work together to build complex irrigation systems and set up labor exchanges. Over time, this need for teamwork fosters an interdependent and collectivist psychology. Wheat, however, can be grown independently, so wheat farmers become more individualistic.

The results also show that East Asian psychology is more diverse than usually portrayed, the study says. The region is often stereotyped as a hub of interdependence, but the wheat-growing north of China showed the individualistic and analytic thought that is typically associated with the West.

Testing Psychological Traits

The team found these differences in adjacent areas on either side of the Yangtze, which seemed to rule out other factors like climate or language to explain the stark differences in perspective.

Other tasks were also used to measure differences, and showed similar results. When asked to draw circles to represent members of their social networks, people from rice provinces drew themselves slightly smaller than their friends, while people from wheat provinces drew themselves 1.5 millimeters bigger. And in a hypothetical scenario, people from rice provinces were more likely to reward an honest friend and less likely to punish a dishonest one—a sign of the in-group favoritism that pervades collectivist groups.

Million-Dollar Question

By contrast, the team found no support for two other theories in cultural psychology, which tries to explain how differences in the way we think are influenced by our culture or environment. One theory suggests that as societies become wealthier and more educated, their citizens become more self-reliant and shift toward analytical, independent thought. The other
posits that transmissible diseases make for more collectivist and insular populations, since interacting with strangers carries a risk of infection.

Neither trend appears true in China, where the choice of crop was the only factor that correlated with the psychological variation in the country, according to the study. Still, Talhelm doesn't want to overstate his findings: "Culture is complex and one variable isn't going to explain everything," he says.

"The results are really intriguing," says Francesca Bray, an anthropologist at the University of Edinburgh in Scotland who studies Chinese agriculture. But she added, "I'm suspicious about the psychological tests, which seem strangely simple, even ambiguous, given the heavy interpretive role they are expected to bear."

She also notes that the team studied college students in the different agricultural areas rather than actual farmers. The researchers say that cultural predispositions caused by rice-growing could persist for generations and affect people who have never farmed rice for themselves, but Bray thinks that is a sweeping statement. "I would have appreciated some suggestions about why this might be," she says.

"That's the million-dollar question," says Talhelm. He suspects that parenting styles, schools, and other institutions could all have contributed to the spread of cultural tropes from one generation to another. "Culture has a lot of inertia to it," he says.

TEXT TWO: SECTION D

From the article, please find the answers to the following:

1. What basic conclusions does the study come to about
   a. people in rice-growing regions? (1)

2. What is needed, psychologically speaking, to grow rice? (2)

3. What is needed, psychologically speaking, to grow wheat? (1)

4. What are the broader implications of the study? (1)

5. How were factors such as climate or language ruled out as influences on the culture? (1)

6. What criticisms are made of the study? (3)

MATRIKELNUMMER: ________________________________
TEXT TWO: SECTION E /12

Please substitute the following words or expressions from the article with a suitable synonym of your own.

1. a hub (line 13) (1,5)

2. adjacent (line 17) (1,5)

3. stark (line 18) (1,5)

4. pervades (line 25) (1,5)

5. posits (line 31) (1,5)

6. correlated (line 34) (1,5)

7. persist (line 43) (1,5)

8. sweeping (line 44) (1,5)

TOTAL: / 46
Wirtschaftsenglisch
Schriftlicher Ausdruck
September 2014

Dauer: 90 Minuten

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International Assignments

The prospect of an international assignment can, in equal parts, be thrilling and alarming: Will it make or break your career? What will it do to your life at home and the people you love? Senior executives who successfully combine their professional and personal lives make deliberate, strategic choices about whether, when, and how to work abroad. Of the 82 leaders we surveyed, 32% said they had turned down an international assignment because they didn’t want to move their families, and 28% said they had done so to protect their marriages. Virtually none of the men had turned down an international assignment because of cultural concerns, but 13% of the women had. In short, executives aren’t jumping at every opportunity to relocate, even though international assignments are popular because of growing world trade, saturated domestic markets and increased competition.

Source: http://blogs.hbr.org/2014/02/a-successful-international-assignment-depends-on-these-factors/

You work in the HR Department of a global company that depends on its executives being posted abroad. You are aware that, generally speaking, the more carefully you plan, the better the chances are of your executives succeeding in their international post. Your company needs to show the support that it offers, in order to encourage more executives to embrace the opportunity of taking on an international assignment.

Write an essay outlining how your global company can prepare and support executives for an international assignment.
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Wirtschaftsenglisch
Hörverstehen
September 2014

Dauer: 30 Minuten

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Listen to the two reports from CNN News and answer the following questions. The numbers in brackets are the points available for the question:

Report One: Is the Stock Market Rigged?

1. What role do super computers play in the trades made today?  
   (1)

2. Where do the analogies and differences lie between today’s trading and a giant game of ping pong?  
   (2)

3. Why are humans not involved in this trading?  
   (3)

4. What scathing remarks does the studio reporter make about high-speed computer trading?  
   (4)
5. Why does the American government encourage this type of investment system? (4)

6. What has always made the American capital markets so attractive over the years? (1)

7. What would be the implications of America losing credibility in trading markets? (1)

Report Two: Pay with Cash Credit or Bitcoins?

8. What was Michell Sanchez’s reason for accepting bitcoins as a payment currency? (2)

9. What advantages has Michell’s company gained by adopting the Bitcoin concept? (2)
10. How is the bitcoin payment method described? (4,5)

11. In what ways are bitcoins available? (1,5)

12. How is the price influenced? (0,5)

13. Why is this system described as being ‘decentralized’? (1,5)

14. How have bitcoins’ increase in popularity influenced their value since its creation? (3)
15. What reasons are given for bitcoins not appealing to everyone? (2)

16. In what way is New York taking the lead regarding the lack of regulation of bitcoins? (2)

TOTAL: /35