Перевести тест.

Effective decision-making

Modem scientists focus on one approach to ﬁguring out how to make good business decisions. One way of deciding whether CBA can estimate and total up the money value of both the benefits and costs to a community, institution, or business to establish whether an investment choice is worthwhile. **Cost-benefit analysis** is often used by government and often organizations, such as private sector businesses, to evaluate the desirability of a given policy. CBA helps predict whether the beneﬁts of a policy outweigh its costs, and by how much relative to other alternatives.

Before generating solutions to a business problem you have to think really carefully which way In go. Before going ahead with any investment decision, what you need to do is add up the value of the beneﬁts as well as the costs of this action. **Costs and benefits** are always expressed in monetary terms. So, we ﬁnd out what the cost is in money terms and also what the benefits might be, also in money terms. Then we subtract the **cost** from the benefits and we can choose whether to go ahead or not.

In simple terms, costs tend to be what we spend on something, for example, a new piece of machinery; and beneﬁts are what advantages – expressed in money units – we get over the lifetime of the machinery because of having purchase it **as opposed to**, well, not having it, or having some alternative. In such a case, we can figure out a fairly simple CBA just by looking at expenses and then subtracting them from the saving **brought about** the improvements of introducing the machinery – that would include things like the savings met by not having to pay salaries to employees who previously did the work of the machine. But, on the other hand, we have to factor in the cost of running the machines, such as maybe the increased electricity bill, the cost of repairs, and, of course, the cost of training someone to operate the new equipment.

But we also have to think about less tangible, less visible costs and beneﬁts. Cost beneﬁt analysis really only works if we are careful to add in all the costs and beneﬁts. Costs especially are sometimes hidden. For example, in paying for this new **stuff**, we’re taking liquid money and spending it. So we‘re no longer paid interest from having that money in a bank or otherwise invested. We have to subtract that loss from the beneﬁt side.

Then suppose also that the new machines are noisy. That means soundproofing. That’s cost. Or will it take up more space than the replaced workers, and therefore require an addition to the building? These are less obvious costs, but they should be factored in to get an accurate picture.

When we do CBA in a more public domain – say, on the building of a new road – the calculations can become even more tricky, although there’s some impressive software nowadays that helps us out. So, how do we measure the benefits here? Does the road improve or worsen people’s lives? A new road may, for example, damage some wildlife habitat or some residential community may be inconvenienced by the noise or air pollution. On the other hand, the road could improve property values by decreasing commuting times. It could also save human lives, since it’s safer than the old road.

In practice, CBA tries to put a value on all these things, although a lot of people may not like what it says. What it does is try to find out how people really value these apparently subjective things – by looking at the financial choices they’re prepared to make to gain a benefit, or to avoid something on the cost side. In this way, we can put a monetary figure on all benefits and cost. Of course these calculations can be complex, and sometimes controversial, but it is necessary to point out that CBA is a powerful tool – and perhaps the most rational way of choosing whether to go ahead with a complex investment decision.

**Задание 2. Выпишите все незнакомые слова. Найдите в тексте следующие слова и словосочетания, найдите их транскрипцию в словаре.**

1. Инвестиционный проект
2. Анализ стоимости и эффективности
3. Денежное выражение
4. Денежная единица
5. Счет за электричество
6. Процентная ставка
7. Стоимость недвижимости
8. Инвестиционный выбор

**Задание 3. Поставить выделенные слова из текста в пропуски. Предложения переведите.**

1. The cost of these planes is 3 million, *…* the 2 million charged by their competitors.
2. Major changes will have to be *…* in British industry.
3. In CBA, *…* are expressed in monetary terms, and are adjusted for the time value of money, so that all flows of benefits and flows of project costs over time are expressed on a common basis in terms of their «net present value».
4. *…* is the raw material or fabric of something.
5. *…*(CBA) is a systematic process for calculating and comparing benefits and costs of a project, decision or government policy.
6. The *…* I defined as the sum of the present values (PVs) of the individual cash flows of the same entity.
7. *…* is the price paid or required for acquiring, producing, or maintaining something, usually measured in money, time, or energy; expense or expenditure; outlay.

**Задание 4. Соедините слова синонимы. В таблице**

to value

desirability

salary

to total up

to buy

to increase

to decrease

firm

to factor in

tangible

to estimate

wage

to figure out

to purchase

to go up

to go down

to take account of

materials

business

desirableness

**Задание 5.**

1. **Соедините слова антонимы. В таблице**

1.Advantages -

2.Benefit -

3.To go ahead-

4.Noise-

5.to improve –

6.to purchase –

7.powerful-

8.supply-

Loss

Demand

Powerless

to go down

to worse

to sell

sound

disadvantages

**Б. Подставить антонимы из А в пропуски. Предложения переведите.**

1. The council gave us permission *…*with our building plans.
2. The purchasing power is dependent on *…* and *…*.
3. Unfortunately the interest rate has again hanged. Spending more money is only going *…*the problem.
4. CBA is a *…* tool – and the most rational way of choosing whether to go ahead with a complex investment decision.
5. The company operated at a *…* last year.
6. Until the .*..* is installed I don’t think I’ll be able to get to sleep here.
7. If you want *…* the economic situation for your family, you need to learn to live within your income.
8. The mixed economy suffers from the *…* because it seldom achieves progress.

**Задание 6. Найдите в абзацах 5, 6, 7 текста предложения, в которых употребляется Participle 1 и Participle 2 выпишите и переведите их на русский язык.**

**Задание 7. Найдите в абзацах 2 и 7 текста предложения, в которых употребляется Gerund выпишите и переведите их на русский язык.**

 **Задание 8. Найдите в абзацах 2 и 7 текста предложения в которых употребляются модальные глаголы и их эквиваленты, выпишите и переведите их на русский язык.**

**Задание 9. Переведите предложения на русский язык, обращая внимания на сослагательное наклонение.**

1. You world go ahead with your new investment project if you performed careful cost benefit analysis.
2. Cost - benefit analysis will really work if we are careful to add in all the costs and benefits.
3. If there are more expenses than income, you will have a serious problem.
4. CBA can estimate and total up the money value of both the benefits and costs to a community, institution, or business to establish whether an investment choice is worthwhile.
5. If I don’t have a car, I won’t spend so much money on petrol.
6. If I could speak six languages, I’d become an interpreter at the United Nation.
7. If my country was bigger, we would become a more important military power in Europe.
8. If I studied law, I would have to spend a lot of time learning by heart.
9. If the car breaks down, we won’t catch the train.

**Задание 10. Ответьте на вопросы.**

**Вопрос:**

1. What problem do modern scientists focus on?
2. Why is cost- benefit analysis often used?
3. How are costs and benefits always expressed?
4. What should businessmen do before going ahead with any investment decisions?