

**MINISTRY OF HIGHER AND SECONDARY SPECIALIZED  
EDUCATION OF THE REPUBLIC OF UZBEKISTAN**

**TASHKENT INSTITUTE OF IRRIGATION AND AGRICULTURE  
MECHANIZATION ENGINEEERS**

**ENGLISH DEPARTMENT**

**ENGLISH FOR ECONOMISTS  
(Methodical manual)**

**TASHKENT-2019.**

Ушбу услубий қўлланма институт илмий-услубий Кенгашининг 2019 йил 3 июлда бўлиб ўтган 5-сонли мажлисида кўриб чиқилган ва чоп этишга тавсия этилган.

Ушбу услубий қўлланма Инглиз тилини ўрганаётган Иқтисодиёт ва Бугалтерия йўналишидаги бакалавриат талабалари учун мўлжалланган.

**Тузувчилар:** **Ғ. Р .Худайбергенов** ўқитувчи.

**М. А .Худайбергенова** ўқитувчи.

**Такризчилар:** **М Ходжаханов** Тошлент Давлат Иқтисодиёт Университети катта ўқитувчи.

**М. Азизова** катта ўқитувчи.

**( с ) Тошкент Ирригация ва Қишлоқ Хўжалигини Механизациялаш Мухандислари Институти , 2019 йил.**

## Кириш

Мазкур услубий қўлланма инглиз тилини ўрганаётган Иқтисодиёт ва Бугалтерия йўналишидаги бакалавриат талабалари учун мўлжалланган. Мазкур услубий қўлланма талабаларнинг инглиз тилида турли хилдаги матн ва иқтисодиёт ва бугалтерия йўналишига доир турли янги сўз ва сўз бирикмаларини ўргатишда жуда катта ёрдам беради, ҳамда билимларини ўртоқлашиш ва турли мавзуларда фикр мулоҳазалар алмашишга ёрдам беради.

Ушбу услубий қўлланма ўз ичига турли хилдаги матинлар ҳамда унда ишлатиладиган керакли сўз ва сўз бирикмаларини камраб олган бўлиб барча курсларда таҳсил олаётган бакалавриат талабаларига мўлжалланган.

Услубий қўлланмага киритилган сўз ва сўз бирикмалари талабаларга ўз мутахасислигига доир терминларни ўргатиш билан биргаликда уларнинг инглиз тилидаги сўз бойлигининг ошишига ҳам жуда катта ёрдам беради.

## **CAREERS IN ACCOUNTING**

Accounting is an old profession. Records of business transactions have been prepared for centuries. However, only during the last half-century accounting has

been accepted as a profession with the same importance as the medical or legal profession. Positions in the accounting may be divided into several areas.

*Accountants* are to determine the ways in which the business may grow in the future. No expansion or reorganization is planned without the help of the accountant. New products and advertising campaigns are also prepared with the help of the accountant.

*Chief accountants* of the company are involved in the control of the financial or business side. The job is not the most popular. It is a complicated job and there are no fewer than six divisions in this department to cope with.

So the first is called Credit Control. If someone we do not know orders goods, we have to make sure he can pay before we supply them. And that is the job of Credit Control. Next is Internal Audit. To audit the books means to inspect the financial records to make sure they are in order. We have to do it every year together with the external auditor that is someone from outside the company. It is a big and responsible job and internal checks should be made quite often. The next division is called Costing. The most splendid new ideas very often may let the company in for a great deal of expense and very little return. So absolutely, everything has to be forecasted before it can be put into effect. Wages is the name of the fifth division, then goes Financial Accounting and Management Accounting. The job is a bit complicated, unless you have specialized training in accountancy. But all they really mean that every single item of expenditure or income, from huge bank loans to petty cash tea and biscuits had to be properly recorded and accounted for. So that's the job of a Chief Accountant.

*Book-keepers* deal in taxes, cash flows, which include cash receipts and cash disbursements, sales, purchases and different business transactions of the company. Book-keepers first record all the appropriate figures in the books of original entry or journals. At the end of a period – usually a month – the totals of each book of original entry are posted into the proper page of the ledger. The ledger shows all the expenditures and all the earnings of the company. On the basis of all the total of

each account in the Ledger the book-keeper prepares a trial balance. Trial balances are usually drawn up every quarter and interpret the data in the ledger.

The chief accounting officer of a large company is the *Controller*. Controllers are responsible for measuring the company's performance. They interpret the results of the operations, plan and recommend future actions. This position is very close to the top executives of the company.

*Auditors* are usually independent certified accountants who review the financial records of a company. These reviews are called audits. They are usually performed at fixed intervals – quarterly, semiannually or annually. Auditors are employed either regularly or on part-time basis. Some large companies maintain a continuous internal audit by their own accounting departments. These auditors are called internal auditors.

Not so many years ago the presence of an auditor suggested that a company was having financial difficulties or that irregularities had been discovered in the records. Currently, however, outside audits are a normal and regular part of business practice.

Auditors see that current transactions are recorded promptly and completely. Their duty is to reduce the possibility of misappropriation, to identify mistakes or detect fraudulent transactions. Then they are usually requested to propose solutions for these problems.

Thus auditors review financial records and report to the management on the current state of the company's fiscal affairs in the form of Auditor's Report (opinion).

### **Topical Vocabulary**

#### **Nouns and noun phrases:**

account	1. счет; 2. журнальная статья (в бухг. учете); 3.
---------	---

	отчет; 4. запись финансовой операции; 5. pl. отчетность <b>(hisob-kitob, hisob qaydnomasi)</b>
financial account	финансовый счет(отчет) <b>(moliyaviy hisob)</b>
income account	счет доходов <b>(daromad hisobi)</b>
statement of account	выписка из счета <b>(hisob-kitob bayonnomasi)</b>
debit account	<b>(debit hisobi)</b>
credit account	<b>(kredit hisobi)</b>
accounting	бухгалтерский учет; расчет, калькуляция <b>(buxgalteriya hisobi)</b>
financial accounting	финансовая отчетность <b>(moliyaviy hisob)</b>
managerial(management ) accounting	управленческая отчетность <b>(boshqaruv hisobi)</b>
basic accounting data	основные данные бухгалтерского учета <b>(asosiy hisob ma'lumotlari)</b>
accounting report	бухгалтерский отчет <b>(buxgalteriya hisoboti)</b>
accounting equation	балансовое уравнение <b>(hisobiy tenglama)</b>
accountant	1.квалифицированный бухгалтер; 2. бухгалтер с управленческими функциями; 3. эксперт по анализу балансов и финансовой отчетности <b>(hisobchi)</b>
chief(general) accountant	главный бухгалтер <b>(bosh hisobchi)</b>
private accountant	бухгалтер, действующий в пределах одной фирмы <b>(xususiy hisobchi)</b>
public accountant	дипломированный частнопрактикующий бухгалтер <b>(jamoatchi hisobchi)</b>
accountancy	счетоводство; бухгалтерия; бухгалтерский учет <b>(buxgalteriya)</b>
accountability	подотчетность; ответственность <b>(hisobdorlik)</b>
adjustment	1.уточнение, исправление; корректировка; 2.выравнивание, регулирование <b>(sozlash)</b>
analysis	1. метод расчета; 2.анализ, исследование <b>(tahlil qilish)</b>
analysis of accounts	ревизия счетов <b>(hisob-kitoblar tahlili)</b>
analysis of profitability	анализ прибыльности <b>(rentabellik tahlili)</b>
analysis of economic activity	анализ хозяйственной деятельности <b>(xo'jalik faoliyati tahlili)</b>
assets	1.актив(ы) баланса;2. имущество; средства; активы; капитал; фонды <b>(aktivlar)</b>

fixed(capital) assets	1. основной капитал; основные средства(фонды); 2. недвижимость <b>(asosiy (kapital) aktivlar)</b>
current assets	оборотный капитал <b>(joriy aktivlar)</b>
cash assets	денежные активы <b>(pul mablag'lari)</b>
depreciation of assets	обесценивание капитала; износ(амортизация) фондов(активов); <b>(aktivlarning amortizatsiyasi)</b>
audit	1. проверка, ревизия; 2. внешняя ревизия; бухгалтерская ревизия <b>(audit)</b>
cash audit	ревизия кассовых остатков <b>(naqd pul nazorati)</b>
detailed audit	полная ревизия <b>(batafsil boshqarish)</b>
independent (internal) audit	внешняя(внутренняя) ревизия <b>(mustaqil (ichki) audit)</b>
auditing	проведение ревизии <b>(auditorlik tekshiruvi)</b>
auditor	1. аудитор, ревизор; 2. главный бухгалтер <b>(auditorlik)</b>
balance	баланс, сальдо; состояние счета <b>(muvozanat)</b>
balance of income and expenditure	баланс доходов и расходов <b>(daromad va xarajatlar balansi)</b>
balance of account	остаток при расчете <b>(hisob balansi)</b>
debit balance	дебетовое(положительное) сальдо; дебетовый баланс <b>(debet balansi)</b>
credit balance	кредитовое(отрицательное) сальдо; кредитовый баланс <b>(kredit balansi)</b>
trial balance	пробный, предварительный бухгалтерский баланс; частичный пробный баланс <b>(sinov balansi)</b>
balance sheet	балансовый отчет <b>(balanslar varaqasi)</b>
book-keeping	ведение бухг. книг; бухг. учет; бухгалтерия <b>(buxgalteriya hisobi)</b>
double-entry book-keeping	система бухг. учета с двойной записью <b>(ikki tomonlama buxgalteriya hisobi)</b>
book-keeper	счетовод, бухгалтер(низкой квалификации) <b>(Bug'galter)</b>
cash flow	поток наличности <b>(pul muomalasi)</b>
cash receipts	наличные денежные поступления <b>(pul</b>

	<b>tushumlari)</b>
cash disbursement	денежные расходы ( <b>pul mablag'larini to'lash</b> )
controller	контролер, главный бухгалтер-контролер, финансовый вице-президент (в некоторых организациях) ( <b>nazorat qiluvchi</b> )
cost	1. цена, стоимость, себестоимость; 2. pl. расходы, издержки; затраты ( <b>xarajat</b> )
cost-accounting	хозрасчет ( <b>iqtisodiy hisob-kitoblar</b> )
cost of capital	стоимость капитала ( <i>sarmoyaning qiymati</i> )
cost of manufacturing	все издержки, затраченные на производственный процесс ( <b>ishlab chiqarish xarajatlari</b> )
costs of transportation	транспортные расходы ( <b>transport xarajatlari</b> )
costing	1. исчисление издержек производства; 2. калькуляция себестоимости; 3. оценка ( <b>xarajat</b> )
expenditure	1. расходование, расход; 2. затраты, расходы ( <b>xarajatlar</b> )
operating expenditures	эксплуатационные расходы ( <b>korxonaxarajatlari</b> )
total expenditures	общие расходы ( <b>umumiy xarajatlar</b> )
expenses	расходы, затраты ( <b>xarajatlar</b> )
income tax expenses	расходы на уплату подоходного налога ( <b>daromad solig'i xarajatlari</b> )
overhead expenses (=overheads)	накладные расходы ( <b>qo'shimchaxarajatlar</b> )
petty expenses	мелкие расходы ( <b>kichixarajatlar</b> )
equity	1. обыкновенная акция; 2. акционерный капитал; 3. активы за вычетом задолженности ( <b>tenglik</b> )
shareholder(stockholder) equity	акционерный(собственный) капитал ( <b>aktsiyadorlar ustav kapitali</b> )
owner's equity	собственный капитал ( <b>mulkdorning tengligi</b> )
flow	поток, прилив (вложений) ( <b>oqim</b> )
cash inflows	приток наличности ( <b>pul oqimi</b> )
cash outflows	отток наличности ( <b>naqd pul chiqimlari</b> )
inflow of assets	приток активов ( <b>aktivlar oqimi</b> )
outflow of assets	отток активов ( <b>aktivlar chiqimi</b> )
impact	воздействие, влияние ( <b>ta'siri</b> )
dual impact	двойное воздействие ( <b>dual ta'sir</b> )
long-term impact	долгосрочное воздействие ( <b>uzoq muddatli ta'sir</b> )
ledger	книга счетов, бухгалтерская книга, бухгалтерский



	регистр, грoссбух ( <b>hisob kitobi, buxgalteriya kitobi, buxgalteriya hisobi, Grossbux</b> )
general ledger	oбщая бухгалтерская книга ( <b>umumiy buxgalteriya kitobi</b> )
net income	чистая прибыль ( <b>sof foyda</b> )
net loss	чистый убыток ( <b>sof yo'qotish</b> )
profit	( <b>foyda</b> )
capital profit	( <b>kapital foyda</b> )
equity profit	( <b>sarmoyadorlarning foydasi</b> )
excess profit	( <b>ortiqcha foyda</b> )
profitability	( <b>rentabellik</b> )
posting	разноска по счетам, перенос в бухг. книгу; проводка ( <b>hisob-kitob qilish, Buxoroga ko'chirish. kitob; yuborish</b> )
record	1. запись; 2. регистрация; 3. pl. учетные документы; документация ( <b>1. yozish; 2. ro'yxatdan o'tish; 3. pl. buxgalteriya hujjatlari; hujjatlar</b> )
accounting records	бухгалтерские счета ( <b>buxgalteriya hisobi</b> )
company accounting records	учетные документы компании ( <b>kompaniyaning buxgalteriya hujjatlari</b> )
recording	запись, регистрация ( <b>ro'yxatdan o'tish, ro'yxatdan o'tish</b> )
gross recording	валовый учет ( <b>yalpi buxgalteriya</b> )
net recording	чистый учет ( <b>sof hisob</b> )
record-keeping	учет; ведение учета ( <b>buxgalteriya hisobi; buxgalteriya hisobi</b> )
revenue	budget revenue ( <b>byudjet daromadlari</b> )
current revenue	( <b>joriy daromad</b> )
statement	1. отчет; 2. ведомость, таблица, смета ( <b>1. hisobot; 2. Vedomosti, jadval, taxmin</b> )
financial statement	финансовый отчет ( <b>moliyaviy hisobot</b> )
income statement	отчет о доходах ( <b>daromad hisoboti</b> )
statement of cash flows	отчет о движении денежных потоков ( <b>pul oqimi haqida hisobot</b> )

statement of owner's equity	отчет о собственных средствах компании ( <b>kompaniyaning o'z mablag'lari haqida hisobot</b> )
solvency	( <b>to'lov qobiliyati</b> )

**Verbs and word-combinations with verbs:**

to account	записывать на счет ( <b>hisobga yozib oling</b> )
to account for	1. отчитываться, давать отчет; 2. составлять (долю); ( <b>1. hisobot berish, hisobot berish; 2. (ulushi)</b> )
to account for the activities	отчитываться за деятельность ( <b>faoliyat uchun hisobot berish</b> )
to adjust	1. приспособлять, согласовывать; 2. уточнять, корректировать; 3. приводить в порядок, регулировать; 4. подгонять ( <b>1. moslashtirish, muvofiqlashtirish; 2. belgilash, tuzatish; 3. tartibga solish, tartibga solish; 4. tayyorlangan</b> )
to adjust to current prices	корректировать в соответствии с текущими ценами ( <b>joriy narxlarga mos ravishda sozlang</b> )
to assess	1. оценивать, определять; ( <b>1. baholash, aniqlash;</b> )
to evaluate	Syn.: to estimate
to balance	закрывать счета; подытоживать; сальдировать ( <b>hisob-kitoblarni yopish; jamlash; balans</b> )
to balance an account	уравнять счет; ( <b>hisobni tenglashtirish;</b> )
to calculate	1. вычислять, подсчитывать; 2. рассчитывать, калькулировать ( <b>1. hisoblash, hisoblash; 2. hisoblash, hisoblash</b> )

to calculate adjustments	подсчитывать с учетом уточнений <b>(tozalashni hisobga olgan holda hisoblang)</b>
to depreciate	1. обесценивать, уменьшать ценность, падать в цене; 2. снашиваться <b>(1. amortizatsiya qilish, qiymatni kamaytirish, narxga tushish; 2. kiyim)</b>
to derive (from)	1. получать, извлекать; 2. происходить (от); <b>(1. qabul qilish, olish; 2. (dan))</b>
to derive one's income	получать (извлекать) доход <b>(daromad olish (olish) )</b>
termine	to del. определять; устанавливать; 2. прекращать действие; <b>(Tide 1. aniqlash; o'rnatish; 2. bekor qilish;)</b>
determine the ways	to– определять способы (пути); <b>(to-yo'llarni aniqlash (yo'llar);)</b>
to determine the degree of correspondence	определять степень соответствия <b>(muvofqlik darajasini aniqlash)</b>
to draw up	составлять; <b>(qilish;)</b>
to draw up a trial balance	составить пробный баланс <b>(sinov balansini yaratish)</b>
to expand	расширять, увеличить в размере; <b>(kengaytirish, kattalashtirish;)</b>
to expand business	расширить бизнес <b>(biznesni kengaytirish)</b>
to extend	продлевать, предоставлять (заем); <b>(yangilash, taqdim etish (kredit);)</b>
to extend a credit	предоставить кредит; <b>(kredit berish;)</b>
to identify	устанавливать подлинность; идентифицировать; выявлять; <b>(haqiqiyligini aniqlash; aniqlash; aniqlash;)</b>
to identify economic information	устанавливать подлинность экономических сведений <b>(iqtisodiy ma'lumotlarning haqiqiyligini aniqlash)</b>
to identify mistakes	выявлять ошибки <b>(xatolarni aniqlash)</b>
to increase	расти, прирастать, увеличиваться <b>(o'sadi)</b>

Ant. to decrease	<b>(Ant. kamaytirish)</b>
to interpret	толковать, истолковывать, интерпретировать <b>(izohlash, izohlash, sharhlash)</b>
to interpret financial statements	интерпретировать финансовые отчеты <b>(moliyaviy hisobotlarni sharhlash)</b>
to keep	исполнять, соблюдать, вести <b>(bajarish, kuzatish, olib borish)</b>
to keep track	отслеживать, вести записи; <b>(kuzatish, yozuvlarni saqlash;)</b>
to keep records	вести учет; <b>(yozuvlarni saqlash;)</b>
to maintain	поддерживать, сохранять; <b>(saqlab olish uchun)</b>
to maintain a record	вести учет; <b>(yozuvlarni saqlash;)</b>
to measure	измерять; <b>(o'lchov;)</b>
to record	записывать, регистрировать <b>(yozib olish, ro'yxatdan o'tish)</b>
to transfer	переносить (записи), переводить (деньги); перечислять; <b>(o'tkazish( yozish), tarjima qilish (pul); o'tkazish;)</b>

### Adjectives and adverbs:

appropriate	соответствующий, подходящий, уместный <b>(tegishli, mos)</b>
current	текущий <b>(joriy)</b>
efficient	эффективный, продуктивный, умелый; <b>(samarali, malakali;)</b>
equal	равный, одинаковый; <b>(teng, bir xil;)</b>
extensive	пространный, обширный ( <b>kenglik,yirik)</b>
fiscal	фискальный, финансовый; <b>(moliyaviy,)</b>
fraudulent	обманный, фальшивый, мошеннический; <b>(soxta)</b>
legal	юридический, правовой, легальный; <b>(huquqiy)</b>
original	первоначальный, подлинный <b>(asil , haqiqiy)</b>
preliminary	предварительный; <b>(oldindan;)</b>
primary	основной, первоначальный; <b>(asosiy, dastlabki;)</b>
single	единый; единственный; <b>(yagona)</b>
sound	правильный, солидный (финансово устойчивый) платежеспособный; <b>(to'g'ri, qattiq(moliyaviy</b>

	<b>jihatdan barqaror) hal qiluvchi;)</b>
specific	определенный, конкретный, характерный; <b>(aniq, aniq, xarakterli;)</b>
accordingly	соответственно; поэтому, таким образом; <b>(shunga ko'ra; shuning uchun ham shunday)</b>
accurately	точно; <b>(aniq)</b>
annually	ежегодно; <b>(har yili)</b>
currently	
efficiently	
exactly	точно; <b>(aniq)</b>
properly	подобаяюще, как следует, должным образом; <b>(to'g'ri, to'g'ri, to'g'ri)</b>
promptly	своевременно; <b>(o'z vaqtida)</b>
semiannually	раз в полгода; <b>(har olti oyda)</b>

## ECONOMY AND ECONOMICS

The word “the economy” we hear or read almost every day. But what is meant by the economy? What happens in one? How does an economy work?

The economy is a social, constantly changing mechanism. The economy means a system for the management, use and control of labour, land, natural resources, money, goods and other resources of a country, community or household.

And what is economics?

Economics is a social science studying economy.

The word “economics” derives from the Greek word “oikonomika” that means household management. As a scholarly discipline economics is more than two hundred years old. The first scientist who made extraordinary contributions in economics was Adam Smith. His work “The Wealth of Nations” which was published in 1776 founded economic sciences.

Why should we study economics? There are several very good reasons, all of which involve us. Some of them have to do with us as individuals, some with us as earners or as spenders, some with us as citizens and finally as future economists. As members of the society we live in, there is no escaping economics. The food we

eat, the dwelling we live in, the clothes we wear and the way we spend our leisure time are all affected by economic forces.

Everyone goes through life having to make choice. We can't have everything because our wants are unlimited. Neither individuals, nor societies can have all the things they would like to have. Why are there so many wants and needs that we cannot satisfy? Most people will answer these questions by saying, "Because there is not enough money". Is the shortage of money the real ECONOMIC PROBLEM? The answer to this question is "No". The real cause of the shortage of goods and services in a country is not having too little money, It is too few FACTORS OF PRODUCTION.

These are four factors of production: land, labour, capital and enterprise.

In any one country, and in the world as a whole, these factors of production *are limited in supply*. As there is never enough land, labour, capital or enterprise to produce all of the needs and satisfy unlimited wants of a whole population, there is an economic problem of *scarcity*.

If the resources of production were not scarce, there would be no need to choose and we would have everything we wanted.

To summarize: human wants are *unlimited* but the resources necessary to satisfy those wants are *limited*. Thus, economics deals with the problems which every society is faced with – the problem of scarcity and choice.

With this in mind we can define economics as the social science that reveals and analyses how society chooses from among scarce resources to satisfy its needs. In other words economics is the science that deals with production, distribution and consumption of commodities, while economy is a careful or thrifty use or management of resources, such as income, materials or labour.

Эконому – экономика, народное хозяйство, экономия, выгодный, экономичный

- a system according to which the money, industry, and trade of a country or region are organized.

- a country's economy is the wealth that it gets from business and industry.

- careful spending or the use of things

- large-size packages of goods which are cheaper than the normal sized packages on sale.

Economic - экономический

- concerned with economics and with the organization of the money, industry, and a trade of a country, region, or social group.

- relating to services, businesses, etc. that produce a profit.

Economical – экономичный, экономный

- something that is economical does not require a lot of money to operate.

- using the minimum amount of time, effort, language, etc. that is necessary.

Economics – экономика, экономическая наука

the study of the production of wealth and the consumption of goods and services in a society, and the organization of its money, industry, and trade.

Economist - экономист

an expert or student of economics.

Economize - экономить

save money by spending it very carefully and not buying expensive things.

### *Vocabulary*

<b>labour</b>	труд ( <b>mehnat</b> )
<b>to derive from</b>	происходить от чего-либо ( <b>kelib chiqishi</b> )
<b>household management</b>	управление домашним хозяйством ( <b>uy xo'jaliklarini boshqarish</b> )
<b>to make contributions</b>	делать вклад ( <b>hissa qo'shish</b> )
<b>society</b>	общество ( <b>jamiyat</b> )
<b>dwelling</b>	строение, здание ( <b>turar joy</b> )
<b>economic forces</b>	экономические силы ( <b>iqtisodiy kuchlar</b> )
<b>wants and needs</b>	желания и потребности ( <b>istaydi va kerak</b> )
<b>to satisfy</b>	удовлетворять ( <b>qondirish uchun</b> )
<b>cause</b>	причина ( <b>sababi</b> )
<b>shortage</b>	нехватка ( <b>kamchilik</b> )

<b>goods and services</b>	товары и услуги ( <b>mol va xizmatlar</b> )
<b>enterprise</b>	предприятие ( <b>korxon</b> )
<b>to produce</b>	производить ( <b>ishlab chiqarish</b> )
<b>scarcity</b>	ограниченность ( <b>kamchilik</b> )
<b>to give up</b>	отказываться ( <b>voz kechish</b> )
<b>resources of production</b>	ресурсы производства ( <b>ishlab chiqarish resurslari</b> )
<b>to face the problem</b>	сталкиваться с проблемой ( <b>muammoga duch kelish uchun</b> )
<b>distribution</b>	распределение ( <b>tarqatish</b> )
<b>consumption</b>	потребление ( <b>iste'mol qilish</b> )
<b>thrifty use</b>	бережное использование ( <b>tejamkor foydalanish</b> )
<b>income</b>	доход ( <b>daromad</b> )

## **TYPES OF ECONOMICS**

Every society must provide answers to the same three questions:

- What goods and services are to be produced and in what quantities are they to be produced?
- How are those goods and services to be produced?
- Who will receive and consume them?

Societies and nations have created different economic systems to provide answers to these fundamental questions.

An economic system is the way in which a country uses its available resources (land, workers, natural resources, machinery, etc.) to satisfy the demands of its population for goods and services. There are three main economic systems:

- traditional economy which looks to customs and traditions;
- planned or command economy in which the governments provide the answers;
- marked economy in which market prices answer most of What, How and Who questions.



The traditional economy.. In a traditional economy most of the people live in rural areas and their main activities are agriculture, fishing or hunting. The questions of what and how the traditional societies produce and who gets what is produced are determined by traditions in these economies. The most part of the product may go to a tribal chief or large landowner, while the remains are distributed according to customs. Most individuals in such societies live very poor, they have enough to sustain them but not more than that. The most part of the product goes to a tribal chief or large landowner, while the remains are distributed according to customs.

Command or planned economy. In command economy the state plans and controls the use of resources (such as labour and factories) that are used to produce goods and services because the state owns factories, land and natural resources. All the resources are allocated through a system of planning.

For example, in the former Soviet Union state planners decided what was to be produced. They passed orders down to factories, allocating raw materials, workers, and other factors of production to them, Factories were then told how much they should produce with these resources and where they should be sent. The market mechanism plays little role in a command economy.

Free market economy. In a true market economy the government plays no role in the management of the economy, the government does not interfere in it. The system is based on private enterprise with private ownership of the means of production. All major means of production (companies, farms , factories, etc) are owned by private individuals. There is no government control over land, capital and labour. Businesses produce goods to make a profit.

Market economies are directed by prices. In a market economy *consumers* decide what is to be produced.

There are no “pure” market economies in the world today. Both market forces and government participation play a certain role in the economy of a country. This mixture of market forces and government participation has led to an intermediate system, known as mixed system.

A mixed economy contains elements of both market and command economies. At one extreme we have a public sector and at the other extreme we have a private sector. Technically, all the economies of the world are mixed.

### Vocabulary

<b>to provide answer</b>	давать ответ ( <b>javob berish</b> )
<b>planners</b>	планировщики ( <b>rejalashtiruvchilar</b> )
<b>goods and services</b>	товары и услуги ( <b>mol va xizmatlar</b> )
<b>to pass orders</b>	отдавать приказы ( <b>Buyurtma berish</b> )
<b>available resources</b>	имеющиеся ресурсы ( <b>mavjud resurslar</b> )
<b>raw materials</b>	сырьевые материалы ( <b>xom ashyolar</b> )
<b>to satisfy the demands</b>	удовлетворять спрос ( <b>talablarni qondirish</b> )
<b>to interfere</b>	вмешиваться ( <b>aralashish</b> )
<b>the government</b>	правительство ( <b>hukumat</b> )
<b>private enterprise</b>	частное предприятие ( <b>xususiy korxonona</b> )
<b>rural areas</b>	сельская местность ( <b>qishloq joylar</b> )
<b>private ownership</b>	личная собственность ( <b>shaxsiy mulk</b> )
<b>tribal chief</b>	вождь племени ( <b>qabila boshlig'i</b> )
<b>means of production</b>	средства производства ( <b>ishlab chiqarish vositalari</b> )
<b>large landowner</b>	землевладелец ( <b>katta landowner</b> )
<b>to make a profit</b>	получать прибыль ( <b>foyda olish uchun</b> )
<b>the remains</b>	остатки ( <b>qoldiqlar</b> )
<b>intermediate system</b>	промежуточная система ( <b>oraliq tizim</b> )
<b>to own</b>	владеть ( <b>egalik qilish</b> )
<b>mixed</b>	смешанная ( <b>aralash</b> )
<b>to allocate</b>	распределять, размещать ( <b>tarqatish, joylashtirish</b> )
<b>competitor</b>	конкурент ( <b>raqib</b> )
<b>supply and demand</b>	спрос и предложение ( <b>talab va taklif</b> )
<b>to charge the price</b>	устанавливать, назначать цену ( <b>o'rnatish,</b>

	<b>narxni belgilash)</b>
<b>consumer</b>	потребитель ( <b>iste'molchi</b> )
<b>effective demand</b>	платежеспособный спрос ( <b>samarali talab</b> )
<b>an influence</b>	влияние ( <b>ta'siri</b> )
<b>willingness and ability</b>	готовность и способность ( <b>tayyorlik va qobiliyat</b> )
<b>relationship</b>	связь, взаимоотношение ( <b>aloqa, munosabatlar</b> )
<b>to be in (great) demand</b>	пользоваться (большим) спросом ( <b>katta talab</b> )
<b>to meet (to satisfy) the demand</b>	удовлетворять спрос ( <b>talabni qondirish</b> )
<b>cost (n)</b>	1. цена, стоимость ( <b>1. narx, 2 narx. Narxlari</b> ) 2. себестоимость
<b>cost (v)</b>	1. Стоить ( <b>qiymati</b> ) 2. назначать цену, оценивать ( <b>narx belgilash, baholash</b> )
<b>unit cost</b>	себестоимость единицы продукции ( <b>ishlab chiqarish birligining narxi</b> )
<b>below cost</b>	ниже стоимости ( <b>quyida qiymati</b> )
<b>cost of living</b>	прожиточный минимум ( <b>yashash uchun minimal</b> )
<b>costs of production</b>	издержки производства, себестоимость продукции ( <b>ishlab chiqarish xarajatlari, ishlab chiqarish xarajatlari</b> )
<b>at the cost of</b>	стоимостью в; за счет чего-либо
<b>at one's cost</b>	за чей-либо счет ( <b>kimningdir hisobiga</b> ) ( <b>qiymati; biror narsa tufayli</b> )

## WHAT IS MANAGEMENT?

Management is the art and science of making appropriate choices. To one degree or another, we are all involved in managing and are constantly making decisions concerning how to spend or use our resources.

Like most things in our modern, changing world, the function of management is becoming more complex. The role of the manager today is much different from what it was one hundred years or even twenty-five years ago. At the turn of the century, the business manager's objective was to keep his company running and to make a profit. Most firms were production oriented. The modern management demands much knowledge of economics and business. The modern manager must now consider the environment in which the organization operates, must have a good understanding of the total economic, political, social, and ecological system in which we live, and he must possess the ability to analyze complex problems.

Managing is a hard work, for there is a lot to be done and little time to do it. A major part of the manager's work will be to predict what the environment needs and what changes will occur in the future.

General functions of any managerial system at any managerial level are planning, organizing, directing and controlling.

First of all, managers set objectives, and decide how their organizations can achieve them. The subordinates and the manager discuss the objectives and make plans for achieving them. This involves developing strategies, prices tactics, and allocating resources of people and money.

Secondary, managers organize. They divide the work into manageable activities and then into individual jobs. They select people to manage these units and perform the jobs.

Thirdly, managers have to communicate objectives to the people responsible for achieving them. They help people who are responsible for performing individual jobs form teams. They make decisions about pay and promotion.

Fourthly, managers have to measure the performance of their staff to see whether the objectives set for the organization are being carried out.

The manager can help in some way, perhaps by providing more training for the subordinate or buying more modern machines. From time to time, the subordinate and the manager meet to discuss progress.

Such system of management is known as *management by objectives* (MBO). There are many benefits of MBO. The system helps the subordinates to see clearly their role in the organization. People are judged on result and thus workers feel more responsible and motivated.

### Vocabulary

<b>to make decisions</b>	принимать решения ( <b>qaror qabul qilish</b> )
<b>objectives</b>	задачи, цели ( <b>vazifalar, maqsadlar</b> )
<b>to make a profit</b>	получать прибыль ( <b>foyda olish</b> )
<b>to consider the environment</b>	принимать во внимание окружающую обстановку ( <b>atrof-muhitni hisobga oling</b> )
<b>to possess the ability</b>	обладать способностью ( <b>qobiliyatga ega bo'lish</b> )
<b>to predict</b>	предугадывать, предусматривать ( <b>tasavvur qiling, taqdim eting</b> )
<b>directing</b>	управление, руководство ( <b>boshqarish, boshqarish</b> )
<b>to set objectives</b>	ставить (устанавливать) цели, задачи ( <b>maqsadlar, maqsadlarni belgilash</b> )
<b>subordinates</b>	подчиненные ( <b>qullar</b> )
<b>to allocate resources</b>	распределять ресурсы ( <b>resurslarni taqsimlash</b> )
<b>to communicate objectives</b>	доносить цели, задачи ( <b>maqsad va vazifalarni etkazish</b> )
<b>responsible for</b>	ответственный за что-то ( <b>biror narsa uchun javobgar</b> )
<b>promotion</b>	продвижение (по службе) ( <b>reklama</b> )
<b>to measure the performance</b>	оценивать выполнение работы ( <b>ishning bajarilishini baholash</b> )
<b>to carry out</b>	выполнять, исполнять ( <b>bajarish, bajarish</b> )
<b>to provide</b>	обеспечивать, предоставлять ( <b>ta'minlash</b> )

	<b>ta'minlash)</b>
<b>benefits</b>	выгода, польза ( <b>foyda, foyda</b> )
<b>share (n)</b>	1) доля, часть; квота 2) участие; роль 3) акция; доля, пай (1) <b>ulush, qism; kvota 2) ishtirok etish; roli 3) ulush; ulush,</b>
<b>Pay share (v)</b>	1) делить, распределять; разделять 2) делиться 3) разделять (что-л. с кем-л.) ; использовать совместно 4) разделять (мнения, вкусы и т. п.) (1) <b>ajratish, tarqatish; ajratish 2) ajratish 3) ajratish (biror narsa bilan.); birgalikda foydalaning</b>
<b>to have a share in the profits</b>	иметь долю в прибыли ( <b>foyda ulushi bor</b> )
<b>lion's share</b>	львиная доля ( <b>sherning ulushi</b> )
<b>shares are rising</b>	акции поднимаются (в цене); курс акций растет [поднимается] ( <b>qimmatli qog'ozlar ko'tariladi (narx bo'yicha); aktsiyalar darajasi ko'tariladi [ko'tariladi]</b> )
<b>to issue shares</b>	акции падают (в цене); курс акций снижается [падает] ( <b>qimmatli qog'ozlar tushib ketadi (narx bo'yicha); aktsiyalar darajasi kamayadi [tushadi]</b> )
<b>to manage</b>	1) руководить, управлять, заведовать; стоять во главе 2) управлять, уметь обращаться (1) <b>boshqarish, boshqarish, boshqarish; boshida turish 2) boshqarish, boshqarish)</b>
<b>managerial</b>	административный ( <b>ma'muriy</b> )
<b>management</b>	управление; заведование, руководство, менеджмент ( <b>boshqaruv; boshqarish, boshqarish, boshqarish)</b>
<b>manageable</b>	выполнимый, осуществимый (- <b>amalga</b>

	<b>oshirilishi mumkin, amalga oshirilishi mumkin)</b>
<b>manager</b>	глава, директор, топ-менеджер; руководитель, управляющий ( <b>bosh, direktor, yuqori menejer; bosh, boshqaruvchi</b> )
<b>manageress</b>	заведующая ( <b>kafedra mudiri</b> )

## MARKETING

Marketing is closely related to economics, the social science connected with the production, distribution and consumption of goods and services. Marketing is a key factor in business success. The term marketing must be understood not in the old sense of making a sale (“selling”) but in the new sense of satisfying customer needs. In recent years marketing has become a driving force in most companies.

Marketing is not just advertising, promotion and selling. Marketing includes all the business activities connected with the movement of goods and services from producers to customers. Sometimes it is called distribution. On the one hand, marketing is made up of such activities as transporting, storing and selling goods and, on the other hand, a series of decisions you make during the process of moving goods from producer to user. Marketing operations include product planning, buying, storage, pricing, promotion, selling, credit, traffic and marketing research.

The main principle of the marketing concept is – “we must produce what people want, not what we want to produce”. This means that we put the consumer first. We must find out what the consumer wants. We carry out market research. We must supply exactly what the customer wants. We can do this by offering the right Marketing Mix – the four Ps:

Product – the goods or services that you are marketing;

Price - what is exchanged for the product;

Place - getting the product to the customer;

Promotion – presenting the product to the customer.

Business can make products and hope that they will sell but this is very risky. Nowadays we must have a clear idea of: what the customers need, what the customers want, what causes them to buy. Producers must know why, where, for what purpose the consumers buy. Market research helps the producer to predict what people will want. And through advertising he tries to influence the customer to buy. Marketing operations are very expensive. They take more than half of the customer's dollar.

To sum up – marketing touches everyone's life. It is the means by which a standard of living is developed and delivered to people.

### Vocabulary

<b>production</b>	производство ( <b>ishlab chiqarish</b> )
<b>distribution</b>	распределение ( <b>tarqatish</b> )
<b>consumption</b>	потребление ( <b>iste'mol</b> )
<b>goods and services</b>	товары и услуги
<b>a term</b>	<b>термин</b>
<b>to satisfy customer needs</b>	удовлетворять потребности покупателя ( <b>tovarlar va xizmatlar</b> )
<b>advertising</b>	реклама, рекламная кампания ( <b>reklama, reklama kampaniyasi</b> )
<b>promotion</b>	продвижение ( <b>yordam</b> )
<b>business activities</b>	коммерческая (деловая) активность ( <b>tijorat (biznes) faoliyat</b> )
<b>storing</b>	хранение ( <b>saqlash</b> )
<b>a producer</b>	производитель ( <b>ishlab chiqaruvchi</b> )
<b>marketing research</b>	исследование рынка ( <b>bozor tadqiqotlari</b> )
<b>concept</b>	понятие, идея ( <b>tushuncha, fikr</b> )
<b>to find out</b>	выяснять ( <b>topish</b> )
<b>to carry out</b>	выполнять, проводить ( <b>amalga oshirish, amalga oshirish</b> )
<b>to supply</b>	поставлять ( <b>yetkazib berish</b> )
<b>to cause</b>	заставлять ( <b>majburiy</b> )
<b>for what purpose</b>	с какой целью ( <b>nima uchun</b> )
<b>to predict</b>	предсказывать (предсказывать)
<b>to influence</b>	влиять ( <b>Ta'sir qilmoq</b> )
<b>expensive</b>	дорогой ( <b>qimmat</b> )
<b>touches everyone's life</b>	затрагивает жизнь каждого ( <b>har kimning</b> )



	<b>hayotiga ta'sir qiladi)</b>
<b>a standard of living</b>	<b>уровень жизни (hayot darajasi)</b>
<b>to promote (v)</b>	<p>1. выдвигать; продвигать; повышать в чине / звании 2. способствовать, помогать, содействовать; поддерживать</p> <p>3. побуждать, стимулировать; активизировать, возбуждать</p> <p>4. учреждать (to promote a company)</p> <p>5. создавать благоприятные условия для продажи, рекламировать; содействовать продаже какого-л. Товара (1. <b>targ'ib qilish; targ'ib qilish; unvon / unvon darajasini oshirish</b></p> <p>2. <b>rag'batlantirish, yordam berish, rag'batlantirish; qo'llab-quvvatlash</b></p> <p>3. <b>rag'batlantirish, rag'batlantirish; faollashtirish, rag'batlantirish</b></p> <p>4. <b>tashkil etish (kompaniyani targ'ib qilish)</b></p> <p>5. <b>sotish, reklama qilish uchun qulay shart-sharoitlarni yaratish; har qanday mahsulotni sotishga ko'maklashish.)</b></p>
<b>promotion (n)</b>	1. продвижение по службе; повышение в звании; производство в чин (1. <b>rag'batlantirish; unvoni oshirish; unvoni ishlab chiqarish)</b>
<b>promotion program</b>	программа содействия развитию ( <b>rivojlanishga ko'maklashish dasturi</b> )
<b>sales promotion</b>	продвижения товаров ( <b>tovarlarni ilgari surish</b> )
<b>promotion of health</b>	укрепление здоровья, оздоровление ( <b>salomatlikni mustahkamlash, sog'lomlashtirish</b> )

## MONEY AND ITS FUNCTIONS

It is common knowledge that money rules the world. Why does it and why do people need money – these are questions everyone would like to answer.

What is money? Money is anything that is generally accepted by people for the things they sell or the work they do. Money is the medium through which people exchange goods and services. Money makes the trading process simpler and more efficient.

Almost every society now has a money economy based on coins and paper notes of one kind or another. However, this has not always been true. In primitive societies a system of barter was used. In barter economy there is no medium of exchange. Goods are traded directly or swapped for other goods. Trading is very expensive in barter economy. People must spend a lot of time and effort to find others with whom they can make mutually satisfactory swaps. If you wanted, for instance, a car, you would have to find a car owner willing to sell a car. Suppose the car owner wanted a scooter in exchange for the car and you didn't have the scooter. You would then have to find something that a scooter owner wanted and swap it for the scooter in order to give it to the car owner, a barter economy is wasteful.

People needed a more practical system of exchange. Before paper and coins were introduced as permanent forms of paying, people used a variety of other objects to serve as money for selling goods. Examples of early forms of money are the following: rice, dog teeth, grains, shells, salt, tobacco. However, today money consists mainly of paper bills, coins made of various metals, and checking account deposits.

Functions of money. Money, in general, performs three functions. The first, and the most important is *a medium of exchange*. A medium of exchange, or a transactions medium, is anything generally acceptable as a means of payment in the exchange of goods and services, in repaying debts. Bank deposits are also a medium of exchange because they are generally accepted as payment.

The second function of money is to serve as a *unit of account*. The unit of account is the unit in which people state the price of goods and services in terms of

money. Historically societies choose a single item to serve as a unit of account, say, a kilogram of wheat. In this way, each good could be priced at so many kilograms of wheat per unit. In modern times, paper money is the unit of account. For example, the dollar is the unit of account in the United States. Knowing that a pound of apples costs one dollar and a pound of peaches costs two dollars enables us to compare their value. Thus, money becomes a standard of value. Normally, the same item serves as the unit of account and the medium of exchange: the dollar in the United States, the pound sterling in Great Britain, the euro in many European countries, the yen in Japan, the rouble in Russia and Belarus. The money in use in a country is called currency.

The third function of money is a store of value. Money is a store of value because it can be used to make purchases in the future, it is a reservoir of future purchasing power. Money is both a temporary and a permanent store of purchasing power. For example, an individual earns \$700 a week but plans to spend \$560 on goods and services and save \$140 every week. Usually this individual will not spend the entire \$560 on a day. Instead, he may spend \$90 on a day and hold \$470 in the form of money to be spent over the course of the week. This \$470 held in money is a temporary store of purchasing power.

Money can also serve as a permanent store of purchasing power. People hold money to carry out their future transactions. The wealth of individuals is their accumulated savings. Money is one form in which people may keep their wealth. Gold, jewels, real estate, paintings, stock and bonds are other forms. Of course, when wealth is held in money, in the future it will not need to be exchanged to buy goods and services. The ability of money to serve as a store of value depends on its capacity to retain its purchasing power.

These three functions of money – medium of exchange, unit of account and store of value – can only be fulfilled if there is great confidence in its stability of value. Safeguarding monetary stability is the primary task of the central banks all over the world. Moreover, the central bank has the function of regulating the money supply in order to guarantee a smooth functioning of the monetary system.

## Vocabulary

<p><b>efficient</b> – эффективный, действенный - (samarali)</p> <p><b>medium of exchange</b> – средство обращения, обмена – (valuta vositasi)</p> <p><b>barter</b> – меновая торговля – (almashtirish)</p> <p><b>to swap</b> – обменивать, менять – (almashtirish)</p> <p><b>trading</b> – торговля – (savdo)</p> <p><b>scarce resources</b> – ограниченные ресурсы – (kam manbalar)</p> <p><b>permanent</b> – постоянный – (doimiy)</p> <p><b>checking account deposits</b> - чековые вклады – (tekshirish depozitlari)</p> <p><b>a transaction</b> – сделка – (bitim)</p> <p><b>goods and services</b> – товары и услуги – (tovarlar va xizmatlar)</p> <p><b>to repay debts</b> – выплачивать долги – (qarzlarni qaytarish uchun)</p> <p><b>a bank deposit</b> - - вклад в банке – (bank deposit)</p> <p><b>payment</b> – платеж – (to'lov)</p> <p><b>a unit of account</b> – единица учета мера стоимости – (hisob birligi)</p> <p><b>in terms of</b> – с точки зрения – (shartlariga binoan)</p> <p><b>to state the price</b> – обозначать цену – (narxni belgilash)</p> <p><b>to enable</b> – давать возможность –</p>	<p><b>standard of value</b> – масштаб цен – (qiymati standarti)</p> <p><b>currency</b> – валюта – (valyuta)</p> <p><b>a store of value</b> – средство сбережения – (qiymatni saqlash) (средство сохранения стоимости)</p> <p><b>purchases</b> – покупки – (xaridlar)</p> <p><b>purchasing power</b> – покупательная способность – (sotib olish kuchi)</p> <p><b>temporary</b> – временный – (vaqtinchalik)</p> <p><b>to save</b> – сберегать, сохранять – (saqlamoq)</p> <p><b>to carry out</b> – выполнять – (amalba oshirish)</p> <p><b>wealth</b> – благосостояние, состояние – (boylik)</p> <p><b>accumulated savings</b> – накопленные сбережения – (to'plangan mablag'lar)</p> <p><b>real estate</b> – недвижимость – (ko'chmas mulk)</p> <p><b>a stock</b> акция – (aktsiyalar)</p> <p><b>a bond</b> – облигация – (munosabatlar)</p> <p><b>capacity to retain</b> – способность сохранять – (saqlash qobiliyati)</p> <p><b>safeguarding</b> – гарантия – (kafolat)</p> <p><b>money supply</b> – денежная масса [количество денег] (в обращении),</p>
---	--

<b>(faollashtirish)</b> <b>value</b> – стоимость, цена – <b>(qiymati)</b>	предложение денег – <b>(pul ta'minoti)</b>
--	--

### **THE LIST OF USED LITERATURE**

- 1. Н. М. Дюканова Английский язык для экономистов 2009**
- 2. С. Н. Любимцево , В.Н.Коренево Курс английского языка 2006**
- 3. В.А. Миловидов Новый английский для экономистов 2006**
- 4. Ian MacKenzie “Professional English in Use “2006**
- 5. В. В. Голованев Английский язык для экономистов**
- 6. Bill Mascull “Business Vocabulary in Use”2002**
- 7. Oxford Advance Learner’s Dictionary2002**
- 8. N. H. NƏBIYEV “English on Economics”2005**

### **TABLE OF CONTENTS**

<b>INTRODUCTION.....</b>	<b>3</b>
<b>Careers in Accounting .....</b>	<b>4-17</b>
<b>Economy and Economics .....</b>	<b>17-20</b>
<b>Types of Economics .....</b>	<b>21-23</b>
<b>What is Management .....</b>	<b>23-27</b>
<b>Marketing .....</b>	<b>28-30</b>
<b>Money and it is Functions .....</b>	<b>31-34</b>
<b>The list of the used literature .....</b>	<b>35</b>

**Худойбергенов Ғанишер Рўзимамаатович**

**Худойберганова Марғуба Абдиевна**

**ENGLISH FOR ECONOMISTS**

**(Methodical manual)**

Мухаррирлар:

**Ф. Бегов**

**Н.Тошхаджаева**

Босишга рухсат этилди 2019 йил

Коғоз ўлчами 60\*84 1/16

Ҳажми 2,3 40 нусха Буюртма№ \_\_\_\_\_

ТИКХММИ босмахонасида чоп этилди.

Тошкент – 100000.Кори-ниёзий кўчаси 39уй