

Public Finance

A. Fill in the gaps with the suitable words/collocations:

The government collects money from citizens through _____. _____ is collected on wages and salaries. _____ is collected on what people inherit from others.

_____ or excise duties have to be paid on goods imported from other countries. VAT or _____ is paid on most goods and services when they are bought or purchased. Companies pay _____ on their profits. If you pay too much _____, you should be given money back, a _____.

The government also sometimes pays out money to people in need, e.g. Unemployment _____ (also known informally as the dole), disability _____ and student _____ (to help pay for studying). Recipients draw a pension/unemployment _____, or are on the dole or on social _____.

Every country outside the European union has its own _____. Every day the _____ of exchange are published and you can discover, for example, how many dollars there are currently to the pound sterling.

A company may sell _____ to members of the public who are then said to have invested in that company. They should be paid a regular _____ on their investment, depending on the _____ or loss made by the company.

B. Match the words with their definitions:

- | | |
|-----------------------|--|
| 1 Profit margin is | a) a part of a company's profits paid to the owners of shares. |
| 2 Investment is | b) the difference between the price of a product or service and the cost of producing it. |
| 3 Bankruptcy is | c) money which people or organisations put into a business to make a profit. |
| 4 A dividend is | d) the amount of money which a business obtains (in a year) from customers by selling goods or services. |
| 5 Pre-tax profits are | e) when a person or organisation is unable to pay their debts. |
| 6 Annual turnover is | f) the money a business makes before payment to the government. |

C. Fill in the gaps with the words/collocations from above:

And now the business news ...

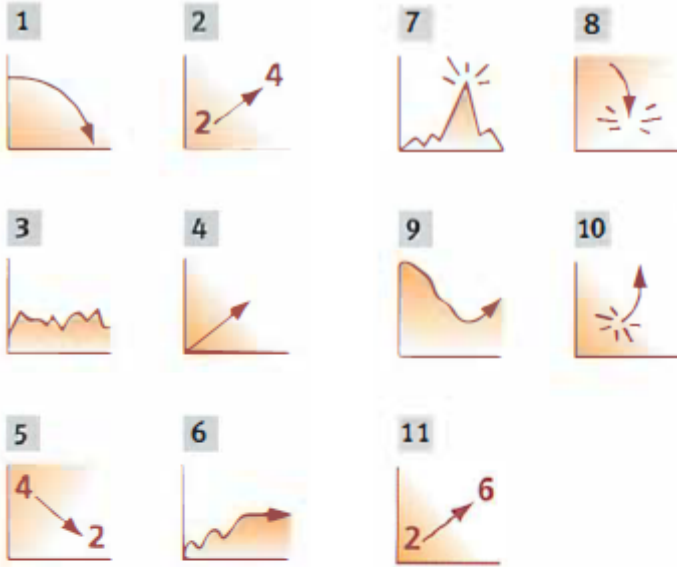
There was a further downturn in the economy this month as the¹ in the United States and Asia-Pacific region continues. Yesterday was another day of heavy trading on the², with big losses in share values. The³ for the near future is not good, as market confidence remains low.

Paradise Lane, the struggling luxury hotel group, is seeking new⁴ to try and avoid⁵, following the announcement of disastrous interim results. It currently has a⁶ of nearly \$5 billion. There are rumours of rivals GHN taking a large⁷ in the troubled hotel group.

Phoenix Media announced a 15% increase in⁸ on an⁹ of \$4.5 million. Added to the strong performance in the last quarter, this is likely to result in an increased¹⁰ of over 14 cents per share, well up on last year, which will certainly please shareholders*. Following a rise in sales in the emerging markets of ...

* the people who own shares in a business

D. Match the verbs with the graphs:



decline increase double
 gain rocket fall
 drop plummet halve

level off decrease peak
 triple fluctuate rise
 recover improve jump

E. Look at the graphs below and fill in the prepositions:

- 1 Sales have increased €5m €7m.
- 2 Sales have increased €2m.
- 3 There has been an increase €2m in our sales.
- 4 Sales now stand €7m.
- 5 Sales reached a peak €7m in July.
- 6 Sales reached a low point €1m in April.

