## **Contents**

Introduction	7
PART 1:	
ECONOMICS VERSUS ECONOMICS. WHAT IS ECONOMICS	5?
Chapter One: A History Of Economics	13
Chapter Two: The Classical School	23
Chapter Three: Ricardian Distribution Theory	31
Chapter Four: Marx	35
Chapter Five: The Neoclassical Era	41
Chapter Six: The Keynesian Revolution	45
PART 2:	
MODERN PROBLEMS	
Chapter One: Pollution	53
Chapter Two: Industry Pollution	57
Chapter Three: Land and Labour.	63
Chapter Four: Amortization	67
Chapter Five: Oligopoly	70
Chapter Six: Markets I	74
Chapter Seven: Markets II	79
Chapter Eight: The Welfare State	85
Chapter Nine: Human Rights	89
Chapter Ten: Gross and Net Profit	93
Chapter Eleven: Inflation	97
	102
_	108
	113
	117

Chapter Sixteen: Venture Capital	125
Chapter Seventeen: Bonds and Shares	130
Chapter Eighteen: The Stock Market	133
Chapter Nineteen: Stock Exchange	139
Chapter Twenty: Graphic Communication	142
Chapter Twenty One: Operational Research (Br E)	
Operations Research (Am E)	148
Chapter Twenty Two: Women in the Labor Force	151
Chapter Twenty Three: Types of Business Enterprises	156
Chapter Twenty Four: Small and Medium-sized Companies	160
Chapter Twenty Five: Methods of payment in foreign business	
(foreign trade) foreign bill of exchange (B/E) (draft)	162
Chapter Twenty Six: Means of Payment	166
A Company of the Comp	
Vocabulary	169
Appendix I	193
Appendix II	194
Bibliography	195

## Introduction

*Skills and Functions in Business English* is a skills-based book intended for students of business and economics who have reached a lower intermediate level in English.

Its aim is to develop in learners reading skills so as to enable them to approach texts used in business and economics in such a way as to understand meanings through reference, inference and guessing. This will help learners to read and understand texts used in their own field of studies at the University.

Business functions are developed through a range of stimulating, realistic and communicative activities, which are challenging and creative.

The book is divided into two parts: the first part is devoted to a history of economics and is based on authentic texts. The second part deals with modern issues in business management and provides learners with problems that appear in modern business, as well as a variety of terms used in such situations. The concern of the writers has with the business jargon used in the specific business situations and with offering learners ways to understand, use and consolidate this specific terminology as well as enable them to tackle the key functional areas of business interaction.

Skills and Functions in Business English gives students the chance to do both controlled practice in the most important reading skills, and to relate the language used to their own reading experience.

Fotini Sivridou, MA Fotini Sivridou, Ph.D Antonis Iakovos, MA