

The background features abstract, overlapping geometric shapes in various shades of blue, ranging from light sky blue to deep navy blue. These shapes are primarily triangles and polygons, creating a dynamic, layered effect. The shapes are positioned on the left and right sides of the frame, leaving a large white central area for text.

Module 1 lesson 2

September 22

Lesson plan

1. Vocabulary work. Ex. 1-2 p 17
2. H.A. check. Ex IV-V pp18-20
3. H.A. check. Questions on text A 'Managing the Economy'
4. H.A. check. Short talk on the article.
5. Video. Fiscal deficit.
6. Translation ex 6 p 20-21.* (optional)
7. Reading practice. The Grain Trade Model.

Verb/noun (adjective) stress

- ▶ a conflikt - to conflict
- ▶ an import - to import
- ▶ an increase - to increase
- ▶ a decrease - to decrease
- ▶ a conduct - to conduct
- ▶ a contest - to contest
- ▶ a contrast - to contrast
- ▶ an insult - to insult
- ▶ a permit - to permit
- ▶ a protest - to protest
- ▶ produce - to produce
- ▶ a present - to present
- ▶ a record - to record
- ▶ a suspect - to suspect
- ▶ content - to content
- ▶ an extract - to extract

Article

Budget deficit

- ▶ Отечественная экономика
 - ▶ Восстановление экономики
 - ▶ бюджетное законодательство
 - ▶ Поправки
 - ▶ Формирование бюджета
 - ▶ Нефтегазовые доходы
 - ▶ Прогноз
 - ▶ добыча нефти
 - ▶ Переработка
 - ▶ Сокращение добычи
- ▶ Domestic economy
 - ▶ Economic recovery
 - ▶ budget legislation
 - ▶ Amendments
 - ▶ Budgeting
 - ▶ Oil and gas revenues
 - ▶ Forecast
 - ▶ oil production
 - ▶ Processing
 - ▶ Reduced production

Translation exercise

- ▶ CIS (the Commonwealth of Independent States)
- ▶ Cash
- ▶ Drastic steps
- ▶ Domestic (policy, production, spending)
- ▶ To accumulate
- ▶ To restrain

Take vs undertake

Take steps
Take action
Take a decision

Undertake a project
Undertake a programme
Undertake a survey
Undertake an experiment

Fiscal deficit. Video

<https://www.investopedia.com/ask/answers/021015/what-effect-fiscal-deficit-economy.asp>

- ▶ What is fiscal deficit?
- ▶ What are the ways of reducing fiscal deficit?
- ▶ What are the consequences of cutting spending? Who suffers most from it?
- ▶ Account for different viewpoints on the fiscal deficit:
 - that of Keynes & Keynesian ['keinzian] school of thought
 - the opposite one.

Reading skills.

The Grain Trade Model

Agricultural

- ▶ Crop production
- ▶ Crop yield
- ▶ Arable land
- ▶ Seeds
- ▶ Fertilizers
- ▶ Pesticides

Economic

- ▶ World output
- ▶ To increase dramatically
- ▶ Increase by ...%
- ▶ This holds true for .. / in the case
- ▶ To engage in ...
- ▶ To exacerbate = to make worse
- ▶ To make a dent (in the budget)
- ▶ To bring to a (screeching) halt
- ▶ A playing field in which they have no say.