



# 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 conflict - to conflictit
- ▶ 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.