Самостійна робота 1 для ОП «МЕ». 3 години
Тема 1. Фахова та наукова термінологія іноземною мовою
у сфері міжнародної економіки і сфері економіки та управління ринком землі

Завдання 1. Дайте визначення нижченаведеним термінам англійською мовою.

Наприклад: <u>*International economics*</u> *is a field related to the economic interactions of countries and the influence of international problems on world economic activity.*

Для ОП «Міжнародна економіка»
1. Free trade.
2. Absolute Advantage.
3. Comparative Advantage.
4. What is Trade protection.
5. What is an exchange rate.

Завдання 2. Дайте власні відповіді на фахові питання англійською мовою. *Наприклад: What is the scope of international economics? The scope of international economics is wide as it includes various concepts, such as globalization, gains from trade, pattern of trade, balance of payments, and foreign direct investments. Apart from this, international economics describes production, trade, and investment between countries.*

Для ОП «МЕ»
1. The reasons for trade.
2. The theory of comparative advantage.

1. Relationship between prices and wages.
2. Peculiarities of machine translation.
3. Community translation.
4. Professional translation.
5. Pros and cons of machine translation.

Завдання 3. Прочитати та перекласти уривки з підручника International Economics. Theory & Policy

Export-Led Strategy

After the Soviet Union collapse in 1991, various countries gained their independency, signaling the beginning of constructing market-based economies for such countries. Consequently, international trade and economic cooperation in general became of predominant importance for economic development. In 2001, Lithuania became a member of World Trade Organization, which has become the main body for international trade. Lithuania's foreign trade liberalization to relatively free trade

actually began almost as soon as it became independent, regulated largely via market economy instruments known in the West and approved by WTO. For smaller countries like Lithuania, exportled strategy is one of main forms of engaging in international markets, thus, is a key determinant to achieve economic growth and improve competition in the domestic market.

By 2000, Lithuania was involved with over 160 countries in economic relations. One of the Lithuania's transition goals was reorientation of trade away from the former Soviet Union and towards the West. Accession to the WTO helped Lithuania in further reorientation of its trade relation away from Russia and other CIS countries, helping it to increase its trade at a time of fragile economic stability. On the other hand, by becoming a WTO member Lithuania had to take steps towards market based agriculture policies. Lithuania could not avoid the European Union (EU) agriculture disciplines and therefore had to reduce domestic agriculture subsidies by 20 percent over five years and remove agricultural export subsidies. This process demonstrated that Lithuania was preparing for EU accession in 2004. The accession process was followed by the adoption of the EU common trade policy, which included all trade agreements concluded between the EU and third countries.2 A number of these policies together with trade liberalization in Lithuania and other smaller EU countries helped to boost exports. Membership in WTO and EU accession assured investors some stability to enter the market. In 1995 Lithuanian export was 53 percent of GDP – and much of that was trade with Russia, which negatively affected Lithuania during the Russian financial crisis in 1998. This was an expensive lesson indicating that dependency on such an unpredictable economy was risky. In 2015, exports grew up to 76 percent of GDP and their main partner became the EU. Lithuanian companies also became more oriented towards international trade and the international market, because this increases their yield, increases internationalization, provides higher return on investments, creates new jobs, and influences the growth of economy.

TABLE Lithuanian Export (Percentage of GDP)

	1995	2000	2005	2010	2015
Export, % of GDP	53	43	59	68	76

The export-led strategy is supported in underdeveloped economics with insufficient capital and technology and narrow markets. The deregulation of the industry, international investment and trade has resulted in a greater number of new domestic and foreign competitors. It increased competition in the local market and reduced opportunities for the domestic companies to sell within the country, being forced to search for other distribution methods in foreign countries. Consequently, today Lithuania's international trade through export has helped people in the country obtain economic welfare to improve their life conditions. Extensions of markets also help promote income growth per capita (from $2,169 in 1995 to $14,172 in 2015). For small countries, the export-led strategy provides opportunities for growth. However, one negative aspect of this strategy is it is highly dependent upon exports. Countries such as Lithuania are too small to be devoted to serving only their own small domestic market (in case of importsubstitution strategy). Despite having small geographical

areas, small populations, and little market, export-led strategy helps small countries obtain large-scale economic profit. However, most of the countries in the world are implementing this export-led strategy, causing enormous competition not only for high productivity in developed countries but also with other developing countries. International competition is tough and exports are certain to decline.

Питання для самоконтролю

1. What is the essence of Export-Led Stratagy?
2. Why it is useful for small countries such as Lithuania?
3. What negative aspect of this strategy can be named?
4. How do you think Export-Led Stratagy could be useful for Ukraine?

Виберіть правильну відповідь

1. Translating with … provides colloquial and subject matter accuracy for lower cost and reasonable speed.
a) community users
b) professional users
c) users
d) workers

2. … in addition to Translation Memory (TM) provides the perfect combination of rapid, trusted and cost-effective translations when getting the general meaning across is sufficient
a) Community translation
b) Machine translation
c) Professional translation
d) none of the above

3. … can help you determine if your content requires good, better, or best translation quality.
a) The International Value Index

b) The Value Index
c) The Content Value Index
d) The Context Value Index

4. … uses a translation engine to perform simple substitution of words in one language for words in another.
a) Machine translation

b) Community translation
c) Professional translation
d) none of the above

5. … offers the highest quality and includes additional levels of review to ensure accuracy.
a) Machine translation
b) Community translation
c) Professional translation
d) none of the above

Питання для поглибленого вивчення теми

1. Economies of scale and international trade.
2. Machine translation engines: Google Translate, DeepL, Microsoft Translator.
3. Convolutional neural network in translation.