

**Владимирский государственный университет**

**ЭКОНОМИЧЕСКАЯ БЕЗОПАСНОСТЬ**  
**ECONOMIC SECURITY**

**Учебно-практическое пособие по английскому языку**

**Владимир 2023**

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«Владимирский государственный университет  
имени Александра Григорьевича и Николая Григорьевича Столетовых»

# ЭКОНОМИЧЕСКАЯ БЕЗОПАСНОСТЬ

## ECONOMIC SECURITY

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Содержит восемь разделов, состоящих из тематического словаря, предтекстовых упражнений, аутентичных текстов и послетекстовых речевых и коммуникативных упражнений.

Предназначено для студентов вузов 1 – 2-го курсов, обучающихся по направлению подготовки 38.05.01 – Экономическая безопасность.

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## PREFACE

Учебно-практическое пособие предназначено для использования в учебном процессе студентами, обучающимися по направлению подготовки «Экономическая безопасность» на третьем этапе обучения английскому языку в неязыковом вузе.

Цель пособия – вооружить студентов необходимыми лингвистическими и культуространоведческими знаниями, сформировать умения и развить языковые навыки по основным видам речевой деятельности (чтение, письмо, говорение) для эффективной коммуникации в сфере их будущей деятельности, научить пользоваться разнообразными зарубежными источниками для дальнейшего применения в своей работе научных достижений как отечественной науки, в частности экономической безопасности, так и зарубежного опыта в данной области знаний.

Пособие состоит из восьми разделов, включающих оригинальные тексты из современных американских и британских источников. Каждый раздел содержит аутентичные тексты для различных видов чтения, перевода, систему упражнений для проверки понимания прочитанного и для активизации лексики, необходимой для пересказа текста и использования его в различных заданиях по развитию навыков говорения по изучаемой теме. Кроме того, каждый раздел дополнен тематическим списком слов и выражений для активного усвоения и понимания текстов.

В пособие включен материал по следующим темам: понятие «экономическая безопасность»; виды финансовых преступлений; экономическая безопасность предприятий; новые подходы в борьбе против экономических преступлений.

Автор благодарит С. П. Фокину, кандидата педагогических наук доцента кафедры профессиональной языковой подготовки Владимирского юридического института Федеральной службы исполнения наказаний, а также М. В. Гайлит, кандидата педагогических наук, доцента кафедры второго иностранного языка и методики обучения иностранным языкам Владимирского государственного университета имени Александра Григорьевича и Николая Григорьевича Столетовых за ценные замечания, высказанные в процессе работы автора над пособием.

## Unit I

### MY MAJOR IS ECONOMIC SECURITY

Grammar: passive voice

*I. Read words and word combinations and try to memorize them.*

1. due to	- благодаря, вследствие
2. availability	- наличие
3. violation	- нарушение
4. abuse	- злоупотребление
5. tax legislation	- налоговое законодательство
6. feature	- черта, особенность
7. forensic	- судебный
8. law enforcement	- правоохранительные органы
9. insurance	- страхование
10. security	- ценная бумага
11. to acquire	- приобретать, получать
12. compliance with	- соблюдение требований
13. implementation	- осуществление
14. to foresee	- предвидеть
15. to assess	- оценивать
16. to counteract	- противодействовать
17. to reveal	- обнаруживать
18. concealment	- сокрытие
19. to assign	- приписывать, назначать
20. to make conclusion	- прийти к заключению
21. body	- орган, организация
22. intelligence	- разведка, аналитика
23. diligent	- старательный
24. emergence	- появление

## ***II. Translate the derivatives.***

To conceal – concealment; to implement – implementation; to assess – assessment; to counteract – counteraction; to insure – insurance; availability – available; to assign – assignment; relatively – relative – relation; to prevent – prevention; to investigate – investigation; to conclude – conclusion; to violate – violation; to identify – identification.

## ***III. Read and translate the following sentences, paying attention to the use of Indefinite Tenses in the Passive Voice.***

1. The growing popularity of the notion of "economic security is influenced by a large number of risks in economic activities. 2. The cause of the problem of the business failure will have been determined by the time commission finishes its work. 3. The notion of "economic security has been introduced on the domestic labor market relatively recently. 4. The violations of legislation have been identified by auditors. 5. A large number of risks in this company are now being associated with legal aspects that guarantee economic security. 6. After a narrower specialization had been chosen the students are taught the subjects relating directly to their future work activity. 7. The development of a complex of measures to control finance of a company is influenced by a number of factors. 8. After large amounts of information had been analyzed the conclusion was made about concealment of income at this enterprise.

## ***IV. Put the verbs in bracket in the proper tense form of the Passive Voice.***

1. The results of the competition  next week. (declare)
2. My homework  by tomorrow afternoon. (finish)
3. That house  since I was a child. (not paint)
4. Smoking  in this hotel. (not allow)
5. After all the flights  the tourists checked in at the airport hotel.(cancel)
6. The car  for over a week. (not wash)
7. He  a new contract last year. (give)
8. This song  by the Beatles in 1967. (write)

9. The earth  if we try hard enough to do something. (can save)
10. The new bridge  at the moment. (build)

## MY MAJOR IS ECONOMIC SECURITY

Today, the notion of "economic security" becomes the key to the successful and stable development of almost any company, business or enterprise. It appeared on the domestic labor market relatively recently and includes several related specialties, united by a common specificity.

The growing popularity of economic security is **due to** the **availability** of a large number of risks associated with the conduct of production, consulting, trading or other economic activities. To identify **violations** of legislation and **abuses** in any company, business or organization specialist should possess a whole system of concepts and knowledge relating to such areas as economics, law, **tax legislation**, finance.

As professions in economic security are related to economics and jurisprudence, therefore, in the process of mastering it, students study such notions (concepts):

- **Features** of the activities of banking and financial institutions that take part in ensuring the security of the state.
- **Forensic** examination concerning tax, investment and other issues.
- Implementation of control and financial accounting in **law enforcement** agencies.
- The rules of the organization to which the regime enterprises are subject.
- Legal aspects that guarantee economic security.

"Economic security" (profession or specialty) can be mastered when entering higher education institutions with a social, economic, scientific or law-enforcement profile.

The basic course includes the following several subjects borrowed from the economy, financial management, tax system and jurisprudence as:

- Econometrics, business economics and economic analysis.

- Accounting.
- Administrative, financial and tax law.
- Banking, **insurance**, credit management.
- Operations with **securities**.
- Management of the enterprise.

After choosing a narrower specialization, students are taught exactly those subjects that relate directly to their future work activity.

As a result of training, **acquiring** theoretical knowledge and practical skills specialists in Economic Security are expected to perform the following functions:

1. Guaranteeing **compliance with** the lawful conduct of economic activity.
2. Detection, investigation and prevention of violations in the main areas of activity.
3. The study and analysis of crisis situations, the detection of problems, the identification of possible ways to solve them.
4. Study of the process of accounting and payment of taxes.
5. Planning of activities related to financial control, their **implementation**, documentation of progress and results.
6. **Foreseeing** threats and risks (financial and economic), preventing the **emergence** and development of problems.
7. Checking and **assessing** how effectively budget funds are spent.
8. Controlling the majority of financial transactions.
9. Investigation and analysis of data in the financial and tax spheres.
10. Budget planning, budget documentation and budget reporting.

Development of methods of **counteracting** corruption, **revealing concealment** of income or attempts to legalize the financial results of criminal activity is one of the most important duties **assigned** to the graduates of the Faculty of Economic Security. He will also have to conduct a complex of measures to control finance, detect violations and offer options for solving critical situations. In order to find a good job and successfully move up the corporate ladder, specialists in the field of economic security must be very **diligent**, knowledgeable, active and,



most importantly, must be able to think logically for effective analyzing large amounts of information and **making actual conclusions**.

Graduates of this major can hold positions:

- Tax inspector, a consultant on tax legislation and practical tax assessment.
- Specialist or adviser on economic security.
- Judicial expert in the investigation of violations in the economic sphere.
- Analytics in a private enterprise, in a municipal or state **body**.
- A specialist working in the control service of the bank.
- A specialist performing economic competitive **intelligence**.
- The teacher in high school with an economic profile.



***V. Arrange the following words into the pairs of antonyms:***

availability, to graduate, to appear, common, to cover, disappearance, to promote, long, to enter, recently, to prevent, emergence, to reveal, violation, private, to detect, compliance, state, specific, absence, to disappear, to hide.

**VI. Complete the following statements, using the information of the text.**

1. Specialists in Economic Security must be able to make actual c..... after analyzing large a..... of i..... .
2. Methods of c..... corruption must constantly be developed.
3. A complex of m..... to control finance and detect v..... has been revised recently.
4. Specialists in Economic Security are expected to study the process of a..... and payment of t..... .
5. Preventing the e..... and development of financial and economic problems is one of the main f..... of specialists in Economic Security.
6. Due to the av..... of a large number of r..... in economic activities Economic Security is becoming increasingly important.

**VII. Find definitions in the right column to the terms given in the left column.**

- |                   |   |
|-------------------|---|
| 1. implementation | a) make (previously unknown or secret information) known to others.           |
| 2. emergence      | b) careful and using a lot of effort:   |
| 3. to foresee     | c) keep (something) from happening or arising.                                |
| 4. intelligence   | d) the process of putting a decision or plan into effect; execution.          |
| 5. to reveal      | e) the process of coming into view or becoming exposed after being concealed. |
| 6. diligent       | f) the ability to learn, understand, and make judgments                       |
| 7. to prevent     | g) to know about something before it happens:                                 |
| 8. to detect      | h) to discover something, especially using a special method:                  |

**VIII. Answer the following questions on the basis of information you derived from the text.**

1. Why are professions related to economic security becoming increasingly popular?

2. The knowledge in what areas should specialists in economic security possess?
3. What concepts (notions) should students get acquainted with in the process of mastering the profession?
4. What does the basic course for future specialists in Economic security include?
5. What functions are specialists in economic security expected to perform at their workplaces?
6. What main duties or responsibilities are specialists in Economic Security expected to perform after graduating from the university?
7. What qualities must specialists in Economic Security possess in order to be successful in their career?
8. What positions can graduates of this major hold in any company, business or organization?

### ***IX. Translate the text from Russian into English.***

#### **Кем можно работать в сфере экономической безопасности**

Специалисты по экономической безопасности нужны как в частном, так и в государственном секторе. Они могут работать аудиторами, финансовыми консультантами, управляющими, налоговыми специалистами, в службе безопасности банков и кредитных организаций. Свои знания специалист по экономической безопасности может применить в сфере антикризисного управления. В государственной сфере выпускники востребованы в ФНС, Казначействе, правоохранительных органах.

#### **Что такое экономическая безопасность**

Экономическая безопасность – профессия комплексная, так как она включает сочетание экономических и юридических аспектов. Работая в этой области, специалисты анализируют хозяйственную и финансовую деятельность предприятия или организации с целью выявления нарушений законодательства и злоупотреблений. Изучению и анализу подвергаются также контрагенты компании.

**X. Using the figure describe the main components of economic security in English using expressions given below.**

*The scheme deals with*

*demonstrates*

*gives*

*This component represents*

*shows*

*analyzes*

*studies*

*Upper (top) figure, middle figure, bottom figure*



***XI. Prepare a report about the job of specialists in economic security. Express your opinion answering the questions given below.***

1. Why are specialists in economic security needed?
2. What do specialists in economic security do?
3. What requirements are there to work as specialists in economic security?
4. What personality traits do specialists in economic security need?
5. Why do you want to be a specialist in economic security?
6. What fields does a specialist in economic security have to learn and expertise in?

***XII. Project work. Write an essay concerning economic security on one of the suggested topics.***

1. Economic security of Russia at the present stage of development of society
2. Finance as an economic category: essence and functions
3. Economic security is an important component of national security

**Unit II**  
**WHAT IS ECONOMIC SECURITY**

Grammar: the modal verbs and their equivalents

***I. Read words and word combinations and try to memorize them.***

1. value	- цена, ценность
2. an assessment	- оценка
3. to take into account	- принимать во внимание, учитывать
4. concern	- интерес, дело, участие
5. tax	- налог
6. to provoke	- побуждать, вызывать
7. a wobbling	- колебание
8. treasury	- казна, казначейство
9. currency	- валюта
10. measure	- мера
11. compliance with	- соблюдение требований
12. timeliness	- своевременность
13. sharp	- резкий
14. stratification	- расслоение, распадение на группы
15. outflow	- отток
16. to be concerned with	- заниматься чем либо
17. a security	- ценная бумага
18. provision	- предоставление, снабжение
19. copyright	- авторское право
20. fraud	- мошенничество
21. a decline	- уменьшение, упадок

**II. Match each word in A with its synonym in B.**

**A.** protection, assessment, reserves, to ensure, immediately, provision, to provoke, to define, to take into account, to be connected with, to decline, to cover:

**B.** to be linked with, to consider, to decrease, to include, security, at once, to guarantee, evaluation, resources, to determine, supply, to stimulate.

**III. Read the international words and guess their meanings:**

instability, structural, emigration, specialist, indicator, to protect, technological, inflationary, intellectual, audit, optimization, transaction, legal, potential, sphere.

**IV. Match up the words on the left with the definitions on the right.**

1. satisfaction	a. the money in use in a particular country
2. a copyright	b. the fact that the different parts of something exist in or have been arranged into separate groups
3. fraud	c. the amount of money that something is worth : the price or cost of something
4. transactions	d. the government department, that is responsible for financial matters such as spending and tax
5. compliance with	e. a pleasant feeling that you get when you receive something you wanted, or when you have done something you wanted to do:
6. value	f. the crime of getting money by deceiving people
7. stratification	g. to cause a reaction, especially a negative one:
8. treasury	h. the act of obeying a law or rule, especially one that controls a particular industry or type of work:
9. to provoke	i. an occasion when someone buys or sells something
10. currency	j. the legal right to control the production and selling of a book, play, film, photograph, or piece of music

*V. Refresh your grammar. While translating the sentences distinguish which of the modal verbs and their equivalents express ability, permission, possibility, necessity, obligation and certainty.*

1. The resources and the effectiveness of their use should be taken into account in assessing the state of the economy. 2. The state of the economy is to cover essential needs of individuals sustainably. 3. Measures will have to be taken for protecting the activities of entrepreneurs. 4. You should have been very attentive in the transformations of words in terms of tense, and number. 5. A wobbling in the entire economic security system can be caused by instability of one of its elements. 6. The answer to the tax inspection had to be sent yesterday. 7. A rise in prices must have been connected with the flow of finance. 8. Emigration of talented specialists needn't have been allowed even in a difficult time for the country.

### WHAT IS "ECONOMIC SECURITY"?

Economic security is the sphere of academic knowledge, where one studies state control over the use of domestic wealth and protection of economic **values**.

The main criterion of economic security is **an assessment** of the state of the economy, **taking into account** the resources, the effectiveness of their use, the country's capital, the ratio to the reserves of other states. Economic security is the **concern** of a wide range of experts, they **are concerned with**:

- branch ministries;
- **tax** and customs services;
- banks and funds.

Like any system, economic security has its own structure, and the instability of one of the species can **provoke a wobbling** of the entire "pyramid". Analysts define such structural elements of economic security:

1. Technological and industrial It is the control of natural resources, exports and imports.



2. Power It ensures the stability and formation of factories and factories, production concerns, which bring profit to **the treasury** of the state.

3. Inflationary It shows a rise in prices, which is connected with the flow of finance. The **currency** market, the trade and payment balance of the country are immediately reflected in figures.

4. Financial Indicators of income to the budget, income of banks, **securities** markets.

5. Intellectual Protection of patents, **copyright**, control by the customs.

6. Informational Control over the work of the media, the provision of information, literate infusions of "deza".

7. Foreign economic Interaction with the world economy, foreign trade indicators, the results of annual balances.

The growing role is played by the economic security of business - **measures** aimed at protecting the activities of entrepreneurs. Problems such as friction within companies, threats from criminal structures, **fraud** schemes require a clear approach to their solution. Therefore, security services work on the basis of such types of protection:

- **physical** : security and security cameras;
- **economic** : tax audit and optimization;
- **organizational-personnel** : control over employees;
- **legal** : the examination of transactions, the analysis of projects.

Since we are talking about a system that covers many components, only a similar scheme of security measures can guarantee its safety. Basic principles of economic security:

1. The dominant role of law.
2. **Compliance with** the balance of economic interests of the family and the state.
3. **Timeliness** of measures taken to protect the "pillars" of the economy.
4. Preference for peaceful solutions to problems, both external and internal.
5. Integration of state and international systems of economic security.

The strategy of economic security takes into account the numerous threats in all its manifestations. Experts keep the situation under control, clearly delimiting the factors into:

Internal ones:

- **a decline** in investment, a decline in industrial activity;
- the destruction of the scientific potential of the state;
- **sharp property stratification** of society.

And external:

- emigration of talented specialists;
- **outflow** of capital to European accounts;
- growth of public debt.

***VI. Complete the following statements using the information of the text.***

1. One of the basic principles of economic security is t..... of measures taken to protect the e..... .
2. It is necessary to give p..... for peaceful s..... to problems.
3. There was a st..... of society during the period of transition to a m..... economy.
4. Taking into account the numerous th..... is the strategy of economic security.
5. In..... of income to the budget is the structural element of economic security of the country.

***VII. Translate the sentences from Russian into English.***

1. Соблюдение баланса экономических интересов семьи является одним из экономических принципов экономической безопасности.
2. Чтобы защитить основы экономики необходимо принимать своевременные меры.
3. Необходимо ограничить отток капитала из страны на европейские счета.
4. Резкое имущественное расслоение общества один из признаков ослабления экономики государства.

5. Одной из мер по защите деятельности предпринимателей является борьба против схем мошенничества.
6. Интеграция государственной и международной систем экономической безопасности является гарантией экономической безопасности страны.
7. Неустойчивость одного из элементов экономической безопасности может спровоцировать шатание всей ее структуры.

***VIII. Match up the words and expressions in the box with the definitions given below.***

timeliness destruction a decline outflow entrepreneur approach fra  
measure emigration a decline

- A) To gradually become less, worse, or lower
- B) A movement away from a place
- C) Someone who starts their own business, especially when this involves seeing a new opportunity
- D) A way of considering or doing something
- E) The crime of getting money by deceiving people
- F) A way of achieving something, or a method for dealing with a situation
- G) The process of leaving a country permanently and going to live in another one
- H) When something becomes less in amount, importance, quality, or strength
- I) The fact or quality of happening at the best possible time or at the right time
- J) The act of destroying something, or the fact of being destroyed

***IX. Answer the questions using the information of the text.***

1. What institutions are concerned with economic security?
2. What should be taken into account while assessing the economic state of the country?
3. What structural elements does economic security consist of?
4. Why is power as structural element of economic security of great importance?
5. What does foreign economic structural element of economic security include?
6. What measures for protecting the activities of entrepreneurs does economic security services undertake?
7. On the basis of what types of protection do security services work?
8. What are the basic principles of economic security?
9. What factors does the strategy of economic security seek to reduce (to minimize)?

***X. Following the questions given below make up the dialogue on the topic “What do you mean by economic security?” Give answers in one or two sentences.***

What is economic security in simple words?

Why is economic security important?

What are some examples of economic security?

What are the components of economic security?

What is an example of economic growth?

What are the five economic goals?

What does economic security look like?

What is an example of price stability?

***XI. On the basis of the text speak on the following topics.***

1. Economic security as the sphere of academic knowledge
2. Institutions responsible for economic security
3. The structural elements of economic security:
4. Types of protection of economic security
5. Basic principles of economic security
6. The strategy of economic security

***XII. Create discussion on economics between two students using questions given below. You can take some information from different sources.***

**STUDENT A's QUESTIONS (Do not show these to Student B.)**

- a) What is economics?
- b) Are you interested in economics?
- c) How important is economics?
- d) Do you think economics is a good subject to study?
- e) What are the biggest economic problems in your country?
- f) How is economics different under socialist and capitalist systems?
- g) What was the last thing you read or heard about economics?

**STUDENT B's QUESTIONS (Do not show these to Student A.)**

- a) Do you read or watch economics news in newspapers and on the TV?
- b) What are the biggest economic problems in the world?
- c) Do you know what the difference is between macroeconomics and microeconomics?
- d) What do you know about economic growth?
- e) What is the effect of economics on society?
- f) Do you think economic aid and economic sanctions work?

## Unit III

### ECONOMIC SECURITY AND GLOBALIZATION PROCESS

Grammar: the Infinitive, its forms and functions

*I. Read words and word combinations and try to memorize them.*

1. vulnerability	- уязвимость, незащищенность
2. to induce	- вызывать, вынуждать
3. to imply	- подразумевать
4. to adjust	- приспособливаться
5. insecurity	- ненадежность, неустойчивость
6. volatile	- неустойчивый, нестабильный
7. to face (to resist)	- противостоять
8. predisposed	- предрасположенный
9. to spread	- распространяться
10. to cover	- покрывать
11. to consider	- учитывать
12. fluctuation	- колебание
13. occupancy	- занятость
14. to pass on	- продолжать
15. concern	- забота, проблема
16. to exhaust	- исчерпать, истощаться
17. illicit	- незаконный
18. to undermine	- подорвать
19. economic values	- экономические ценности
20. assurance of revenues	- гарантия получения доходов
21. equitable distribution	- равномерное распределение
22. to comprise	- включать, составлять
23. referent	- показатель
24. access	- доступ
25. assurance	- гарантия, обеспечение
26. integrity	- целостность

27. welfare	- благосостояние
28. to grant	- предоставлять
29. to cause	- вызывать, быть причиной
30. consumption	- потребление
31. to achieve	- добиваться, достигать
32. inequality	- неравенство

***II. Make adjectives by adding suffixes and translate them:***

- **al**: finance, commerce, person, government, industry;

- **ive**: to attract, to circulate, to execute, to accept, to conduct, to act, to accumulate, to distribute;

***III. Make nouns by adding the suffix “-tion” and translate them:***

to produce, to integrate, to restrict, to dispose, to recess, to liberalize, to fluctuate, to globalize, to discuss, to consume, to consider, to generate, to exploit, to specialize.

***IV. Read the international words and guess their meanings:***

to regulate, climate, active, tendency, inflation, factor, basis, packet, normally, recession, region, transaction, contract, systematic, chance, reality, commerce, definition, unstable.

***V. Translate the sentences paying attention to the use of words from the active vocabulary.***

1. The regular fluctuations in the GDP, workforce occupancy, productivity are indicators of economic security. 2. Economic shocks may undermine economic growth, raise inequality and threaten political stability. 3. At present the specialists in economy must consider capital flows worldwide, capital markets and products that are the object of these flows. 4. A higher economic specialization inevitably produces insecurity. 5. Developing countries face more volatile capital flows. 6. The globalization process

increased vulnerability in economies. 7. A growth of systemic shocks caused a systemic economic insecurity.

*VI. Fill in the blanks with one of the following words: arise (v), rise (n), rise (v), raise (v). Take into consideration their meanings.*

1. **Raise** means “to lift, to make bigger”, “to bring up” (children), or “to cultivate” (plants);
2. **Rise** means “to move up without assistance” or “to increase”;
3. **A rise** means “to appear”.

A serious problem has ... in my company. Because the cost of living ... by 6% last year, management decided to ... salaries of all the staff. For this reason, they gave everyone a ... of 10% a week. However, later on, they had to pay for this by ... the prices of all our products by 10%. Such a large ... in prices made our products uncompetitive. So now, management is talking of lowering our salaries again.

*VII. Translate the following sentences paying attention to the forms of the Infinitive.*

1. Our obligations under the contract can only be fulfilled if we are given answers to all questions on this list. 2. They were happy to have been working for many years with the famous economist. 3. Economic liberalization to be accompanied by systematic shocks may cause systematic insecurity. 4. The government uses the interest rate to regulate the economy of the country. 5. Commercial Banks are said to be changing old bank notes for new ones. 6. The bank clerk was greatly sorry to have been dismissed. 7. A higher economic specialization to be induced by commerce will inevitably produce insecurity. 8. He must be preparing the financial statement now. 9. To ensure welfare in society the macroeconomic must assure the integrity of the market. 10. This economist was the first to identify three main economic values in a globalized world.



***VIII. Translate the following sentences paying attention to different functions of the Infinitive.***

1. This does not mean that the discoveries to be made are planned in advance. 2. In global world other economies have to be influenced greater by economic crises from other countries or regions. 3. To combat inflation the government often raises the interest rate. 4. There are some factors which the government must consider before it makes the financial institutions raise or lower their interest rates. 5. The global interdependency to be increased in future will lead to the increase of vulnerability in economies. 6. To study economic, social, political and technological developments that increased insecurity worldwide is a topic of his terminal paper. 7. The principal task of the wholesaler is to store the goods in large quantities and many varieties. 8. The developing countries have to resist more volatile capital flows via controls and restrictions.

***IX. Complete the following sentences using appropriate Infinitive forms.***

- 1. The goods and the raw materials are ... efficiently.**
  - a) to be distributed and sold;
  - b) to have been distributed and sold;
  - c) to be distributing and selling.
- 2. The functions ... by wholesalers include buying, transporting, storing, etc.**
  - a) to be performed.;
  - b) to perform;
  - c) to have performed.
- 3. The clerk must ... much routine paper work for the whole day.**
  - a) have been doing;
  - b) have done;
  - c) be doing.
- 4. They must ... the financial statement now.**
  - a) prepare;
  - b) have been preparing;
  - c) be preparing

**5. They were glad ... shares of this successful company.**

- a) to buy;
- b) to have bought;
- c) to be buying.

**6. This Commercial Bank was the first ... about a rise in the interest rate.**

- a) to inform;
- b) to be informed;
- c) to have been informed.

## TEXT A

### **ECONOMIC SECURITY AND THE GLOBALIZATION PROCESS**

In the past years economic, social, political and technological developments stressed **insecurity** worldwide. World economy became more integrated and more unstable. The increase of global interdependency leads to the increase of **vulnerability** in economies, whereas a higher economic specialization **induced** by commerce sometimes **implies** painful **adjusting** from the part of workers and communities which inevitably produce insecurity. Moreover, there has been a high increase of capital flows which became more **volatile**. Simultaneously, developing countries **face** superior and more volatile capital flows and their capacity **to resist** them via controls and restrictions was constantly damaged. (их способность противостоять им с помощью контроля и ограничений постоянно подрывалась).

World economy became more **predisposed** to economic crises, deep recessions which imply their sudden **spread** from a country or region of the world to others. Economic liberalization was accompanied by a growth of systemic shocks which **caused** a systemic insecurity, hard **to cover** via standard insurance forms. Along with globalization, economic crises from a country or region have higher chances to influence other economies.

The economic security that does not **consider** the state of economic globalization does not correspond to the realities of contemporary life.

Economic security does not stop at the regular **fluctuations** in the GDP, workforce **occupancy**, productivity and other indicators that have been major **concerns** of the specialists in economy for decades. In the present context, economic security refers to capital flows worldwide and capital markets and products that are the object of these flows. Through these channels, currencies may be destroyed, inflation **passed on**, stocks **exhausted**, and financial institutions destabilized.

Globalization brought into discussion new definitions of economic security centered on two types of flows: **illicit** flows that are harder to control and can easily take the shape of legitimate economic transactions (terrorism, crime, pollution) and economic financial shocks that may **undermine** economic growth, raise inequality and threaten political stability.

Three other economic values that states and communities should ensure in a globalized world may be identified. These economic values are represented by the assurance of revenues and **consumption** meant to cover basic human needs, market **integrity** and **equitable distribution**. These three values are an alternative conception of economic security, one that is able to consider the realities of global capitalism. In this alternative approach economic security **comprises** a microeconomic and macroeconomic component. The microeconomic one focuses on the individual, as main **referent** of security, with the purpose of ensuring revenue security, as well as **access** to a level of consumption able to assure basic human and family needs. The macroeconomic component refers to the assurance of integrity of the market to generate economic growth and **welfare** in society. This may be achieved by ensuring the necessary number of institutions on the market, including a system of property rights and contracts which **grant** equal access to natural persons for the exploitation of economic opportunities.

***X. Arrange the following words into the pairs of antonyms:***

to raise, growth, to move back, to increase, a rise, occupancy, expensive, recession, end, to buy, simultaneously, rarely, to decrease, cheap, a fall, to

sell, rise, beginning, independently, frequently, to lower, decline, vacancy, to pass on.

***XI. Complete the following statements, using the information of the text.***

1. Global interdependency results in greater ..... in economies.
2. The individual is the main ..... of security in the microeconomic.
3. One of the economic values is the ..... of revenues and ..... to cover basic human needs.
4. Integrity of the market generates economic ..... and ..... in society.
5. A system of property rights ..... equal access for using economic opportunities.
6. .... flows can easily take the shape of legitimate economic .....
7. Workforce ..... and productivity are major ..... of the specialists in economy.

***XII. Find definitions to the terms given in the left column.***

1. distribution	a. physical or mental health and happiness especially of a person
2. illicit	b. treating everyone fairly and in the same way
3. liability	c. illegal or socially disapproved of
4. Integrity	d. a process of supplying or spreading something
5. Equitable	e. able to be easily hurt, influenced, or attacked
6. Vulnerable	f. state of being responsible according to law
7. Welfare	g. the quality of being whole and complete

***XIII. Choose the answer to each question on the basis of the information you have derived from the text.***

**1. Who sets the interest rate that influences most financial institutions?**

- a) the commercial banks;
- b) the lending institutions;
- c) the bank of Russia.

**2. How would a business organization normally raise capital for its everyday use?**

- a) from money lenders;
- b) from the directors;
- c) from the commercial banks, as an overdraft;

**3. What does integrity of the market assure?**

- a) insurance of property rights;
- b) access to natural persons;
- c) economic growth and welfare in society.

**4. What covers basic human needs?**

- a) the assurance of revenues and consumption;
- b) alternative conception of economic security;
- c) realities of global capitalism.

**5. Why do capital flows refer to economic security?**

- a) because due to these flows, currencies may be destroyed, inflation passed on;
- b) because economic security comprises a microeconomic component;
- c) because three values are an alternative conception of economic security.

**6. Why do world economies become more vulnerable?**

- a) due to exploitation of economic opportunities;
- b) due to the increase of global interdependency;
- c) due to covering basic human needs.

***XIV. Answer the questions using the information you have learnt from the text.***

1. What increased economic insecurity worldwide in the past years?
2. What leads to the increase of vulnerability in economies?
3. What do

developing countries face? 4. What was economic liberalization accompanied by? 5. What are indicators of economic security? 6. Why is it difficult to control illicit capital flows? 7. What may economic financial shocks lead to? 8. What are three other economic values that states and communities should ensure? 9. What two components does economic security comprise? 10. How are basic human and family needs assured? 11. How can economic growth and welfare in society achieved?

### ***XV. Translate the dialogue from Russian into English.***

Патрисия: Привет, Джефф! Как дела? Что нового?

Джефф: Привет, Патрисия. Все хорошо, как у тебя? Изменений не так много. Я только что переехал в новую квартиру и сменил факультет.

Патрисия: Ты имеешь в виду, что ты перевелся на факультет экономики, как и планировал?

Джефф: Да, это именно то, что я хотел изучать.

Патрисия: Я действительно далека от этой темы. Что входит в понятие экономики?

Джефф: Это социальная наука, которая изучает деньги и распределение товаров по всему миру. Многое зависит от нее, если не сказать, что все.

Патрисия: Понятно, но я думала, что существует много видов экономики.

Джефф: Ты, конечно же, права. Существует глобальное понимание экономики, которая оказывает влияние на фондовые рынки, валютные курсы и т.д. Существует экономика внутри страны, по которой можно судить об уровне развития. Если страна бедна, ее называют развивающейся. Так бывает, в основном, из-за низкого уровня экономики.

Патрисия: Как насчет домашнего распределения финансов, когда семьи подсчитывают прибыль и затраты. Можно ли это назвать экономикой?

Джефф: Да, конечно. Это другая ветвь науки. А почему ты интересуешься экономикой?

Патрисия: Я интересуюсь всеми сторонами этого предмета. Возможно, это прозвучит странно, но у меня будет экзамен в конце семестра по экономике.

Джефф: Это действительно странно для твоего факультета. Но ты должна знать, что я всегда могу помочь тебе с ответами.

Патрисия: Спасибо, Джефф. Это мило с твоей стороны.

Джефф: Нужно ли тебе знать что-нибудь еще?

Патрисия: Я хотела узнать, со сколькими другими предметами связана экономика?

Джефф: Со многими. К ним относятся политика, география, психология, математика, статистика и даже физические науки.

Патрисия: И мой последний вопрос о фондовых рынках. Как они связаны с экономикой страны?

Джефф: Эти понятия взаимосвязаны. Фондовый рынок может быть отражением экономики страны и, наоборот, экономическая атмосфера может определять состояние рынка.

Патрисия: Логично. Еще раз спасибо, что помогаешь.

Джефф: Всегда, пожалуйста.

## ***XVI. Write an essay on one of the topics given below.***

1. The advantages of globalization for economic security
2. The disadvantages of globalization for economic security
3. What are indicators of globalization

## **TEXT B**

### ***I. Read the following text and try to understand as much as possible of its contents, summarize it in Russian.***

Globalization is an obvious trend in global economic development, and by its very nature, globalization creates both risks and opportunities for economic actors at both macro and micro levels. The free flow of capital, single market and the development of digital technologies covering all

areas of life enable an economic **entity** (a company, regional economy or the national economy of a state) considered as a single system, **to scale** its activities, quickly cover vacant market niches and achieve other results in all corners of the globe. At the same time, globalization **contributes to** the emergence of certain threats to both the company and the country's economic system.

Globalization is the process by which people and goods move easily across borders. Principally, it's an economic concept – the integration of markets, trade and investments with few barriers to slow the flow of products and services between nations. Globalization changes the way nations, businesses and people interact. Specifically, it changes the nature of economic activity among nations, expanding trade, opening global supply chains and providing access to natural resources and labor markets.

Globalization has undermined the traditional definition of economic security that centered on economic vulnerability to other states. At the same time, globalization has produced a redefinition of economic security in light of the risks posed by cross-border networks of non-state actors and by the economic volatility of the new global environment.

**Notes to the text:**

1. economic entity – экономический субъект
2. to scale - увеличивать, расширять
3. to contribute to - способствовать чему - либо
4. to undermine - подорвать

***II. Look through the text again and tell how the nature of economic activity among nations in globalization changes.***

***III. Give suitable titles to the paragraphs.***

***IV. Answer the following questions.***

1. What two main economic consequences does globalization lead to?
2. What allows economic entity to scale its activities?
3. What definition can you give to globalization?
4. How does globalization change the nature of economic activity among nations?



## TEXT C

### *I. Translate the following text in a written form.*

#### **ECONOMIC SECURITY – NEW APPROACHES IN THE CONTEXT OF GLOBALIZATION**

In a globalized world with an increasing number of players on the international scene (states, multinationals and various international organizations) and a growing interdependence, the economic security it is no longer an issue that concerns the internal state policy only.

Significant changes on the international scene, the intensification of globalization, the increase of economic interdependencies, technological development and the IT revolution led to a widening of the concept of economic security. Economic security does not stop at ensuring access to resources, markets and financing of military capacities or the use of economic statecraft elements. The integration and interdependencies of global economy, product and capital flows, the multitude of channels that convey economic crises, socio-economic aspects and implications of the economic sector regarding welfare, security and development of societies establish the dimensions of the concept of economic security. Moreover, despite the process of globalization and erosion of state institutions, by the occurrence of new international actors, state institutions remain key providers of economic security. However, in light of the new international environment states need to cooperate between them, with regional and global actors and to evolve in order to face the challenges imposed by the new threats on economic security.

The process of globalization contributed to a change on the concept of economic security, not only that we have a wider and more complex approach with an increased number of involved actors but also a reconsideration of the threats. Last but not the least, the importance of economic security is given by the implications that the economic component has in the process that ensures the national security, as a generator factor and constraint element with respect to its achievement. In this context, economic security became an important, dynamic and complex concept, that needs to face the challenges of the new international environment.

**Unit IV**  
**SOCIO-ECONOMIC SECURITY**

Grammar: Objective, Subjective Infinitive Constructions

*1. Read words and word combinations and try to memorize them.*

1. household	- домохозяйство
2. a sustainable manner	- устойчивым образом
3. expenditure	- расходы
4. employment agency	- агентство по трудоустройству
5. placement service	- служба трудоустройства
6. perceived	- воспринятый
7. disability retirement	- выход на пенсию по инвалидности
8. vocational	- профессиональный
9. occupation	- работа, занятость
10. employment security	- гарантия занятости
11. to safeguard	- защищать, гарантировать, обеспечивать
12. to redress	- компенсировать, возмещать, исправлять, устранять
13. unfair	- несправедливый
14. imposition of penalty	- наложение штрафа
15. to pursue	- проводить, исполнять
16. to match interests	- отвечать интересам
17. representation security	- обеспечение, безопасность, гарантия представительства
18. to bargain	- договариваться
19. on one's behalf	- от чье-либо имени
20. job security	- гарантия занятости, обеспеченность работой
21. comprehensive	- всесторонний
22. skill reproduction security	- гарантия воспроизведения навыков
23. wage machinery	- механизм оплаты труда

24. arbitrary dismissal	- необоснованное увольнение
25. health insurance coverage	- медицинское страхование
26. labor market security	- устойчивость рынка труда

***II. Make nouns by adding the suffix “-ness” and translate them:***

comprehensive, attractive, useful, effective, expensive, collective, protective, fair, progressive.

***III. Make adjectives by adding the suffix “-able” and translate them.***

Access, to depend, value, to sustain, to improve, to insure, to represent, reason, profit, to afford, transport, change, to accept.

***IV. Translate the groups of words of the same root.***

To sustain – sustainable – sustainability; to expend – expenditure; to employ – employment – employer; to place – placement; to cover – coverage; to compete – competitor – competition; disable – disability; to prospect – prospective; to retire – retirement; tax – taxation; to impose – imposition; to create – creation; to educate – education – educational.

***V. Translate the sentences paying attention to the words from the active vocabulary.***

1. Social security means access to basic human needs infrastructure.
2. Basic human needs must be met in a sustainable manner.
3. Full-employment macroeconomic policies contribute to labor market security.
4. Expected income can be earned or obtained through social security and other benefits.
5. Vocational and on-the-job training of workers must be provided to acquire additional qualifications.
6. Hiring and firing regulations are used to improve job security.
7. Any individual or group must be represented by a body that can bargain on their behalf.

***VI. Read international words and guess their meanings:***

infrastructure, hygiene, method, macroeconomic, traditional, training, organization, competent, collectively, basic.

***VII. Translate the following sentences paying attention to the Objective Infinitive Construction.***

1. We know health, education, housing, information, and social protection to be the basic human needs.
2. We are friends and I naturally should like him to be perfectly frank with me.
3. The Director General wants us to study the reasons of their dismissal.
4. Why do you expect the forthcoming fair to attract many people?
5. We believe the time and date of meeting of the representatives of two commercial banks to be convenient for everybody.
6. I consider the intervention of trade unions to have led to an improvement in working conditions.
7. I remember him to have applied to this employment agency.

***VIII. Translate the following sentences paying attention to the Subjective Infinitive Construction.***

1. He is known to have been dismissed for numerous absenteeism at work.
2. Health insurance coverage is sure to play an important role in the financial security of people.
3. The constant rise in the interest rate is supposed to have made the economy more stagnant.
4. All workers are certain to have opportunity to redress unfair dismissal through the proper representative body.
5. The government is sure to have raised the interest rate to combat inflation.
6. Such an enormous sum was not expected to be offered for the picture at the auction.

7. This company appeared not to have provided opportunities for workers to advance their careers.

***IX. Transform the sentences according to the pattern.***

***Pattern:*** We know income to be obtained through social security and other benefits.

Income is known to be obtained through social security and other benefits.

1. We know independent trade unions to have been common forms of granting representation security.
2. We know this company to provide on-the-job training to develop workers' capacities.
3. We think the main value of branding to customers to be a guarantee of quality.
4. We assume this employee to be offered the position matching his interests.
5. We suppose this company to provide strong protection against unfair or arbitrary dismissal.

TEXT A

**SOCIO-ECONOMIC SECURITY**

Economic security includes basic social security, which is defined as access to basic needs infrastructure in the areas of health, education, housing, information, and social protection. Two aspects of workplace security, such as income and voice representation, are critical for basic security.

Economic security is defined as an individual's, **household's**, or community's ability to meet their basic needs in **a sustainable manner**. Essential needs include food, basic shelter, clothing, and hygiene, as well as related **expenditure**.

There are 6 types of Economic Security

Labour market security When there are numerous opportunities for adequate income-earning activities, the labor market becomes secure. Full-employment macroeconomic policies, the establishment of **employment agencies**, and other **placement services** improve this form of security.

Income security Income security refers to having enough actual, perceived, and expected income both during and after working life and after **disability retirement**, which can be earned or obtained through social security and other benefits.

Traditional income security protection mechanisms include minimum **wage machinery**, wage indexation, **comprehensive** social security, and progressive taxation.

Skill reproduction security **Skill reproduction security** refers to workers' access to basic education, **vocational** and on-the-job training in order to develop capacities and acquire the qualifications required for socially and economically valuable **occupations**.

Employment security **Employment security** refers to **safeguarding** against the loss of a source of income. In organizations and countries that provide strong protection against **unfair** or **arbitrary dismissal** and allow workers **to redress unfair** dismissal, wage and salary workers have employment security.

Protection against arbitrary dismissal, hiring and firing regulations, and **the imposition of penalties** on employers who break the rules have all been used to improve job security.

Job security **Job security** refers to the existence of niches in organizations and labor markets that provide employees with some control over the content of their jobs as well as opportunities to advance their careers. It also refers to a worker's ability **to pursue** a line of work that **matches** his or her **interests**, training, and skills.

Representation security Individual and collective representation are both covered by **representation security**. Individual representation refers to both legalized individual rights and individuals' access to institutions.

Collective representation is the right of any individual or group to be represented by a body that can **bargain on their behalf** and is sufficiently large, independent, and competent to do so.

Independent trade unions with the right to collectively bargain over wages, benefits, and working conditions have been common forms of granting representation security.

Social Security benefits, pensions and savings, earnings and employment, and **health insurance coverage** all play a role in the financial security of people over the age of 50. People cannot plan for their own or their children's futures without basic economic security.

*X. Find which of the words and word combinations on the right is closest in meaning to the words on the left.*

1. To provide protection	a) to cover protection b) to determine protection c) to insure protection
2. Common forms	a) usual forms b) sufficient forms c) financial forms
3. Collectively	a) possibly b) together c) essentially
4. To impose penalty	a) to approve penalty b) to protest against penalty c) to sanction penalty
5. To affect workplace security	a) to increase workplace security b) to influence workplace security c) to reduce workplace security
6. to bargain over wages	a) to trade over wages a) to provide wages c) to increase wages
6. To pursue work	a) to reconsider work b) to continue work c) to do work

***XI. Complete the following statements using the information of the text.***

1. Health insurance c..... is of great importance for people over the age of fifty.
2. Independent trade unions can collectively b..... over wage and other b.....
3. Individual r..... means individuals' a..... to institutions.
4. All employees should be provided with o..... to advance their c..... .
5. Penalties may be im..... on employers if they break the rules of em..... security.
6. Unfair or ar..... dismissal may result in the loss of employee's source of i..... .
7. An individual's economic s..... means meeting his basic n..... permanently.
8. Labor market security is supported by establishment of e..... agencies, and other p..... services.

***XII. Translate the sentences from Russian into English.***

1. Гарантия представительства включает в себя как узаконенные индивидуальные права, так и доступ отдельных лиц к учреждениям.
2. Независимые профсоюзы имеют право вести переговоры с руководством предприятия по поводу увеличения зарплат рабочих и улучшения условий их работы.
3. Устойчивость рынка труда обеспечивается агентствами и другими службами по трудоустройству.
4. Гарантия занятости включает в себя возможность для рабочих исполнять ту работу, которая соответствует его интересам и квалификации.
5. Гарантия занятости предусматривает возможность для работников исправить незаконное увольнение.



*XIII. Answer the following questions using the information you have derived from the text.*

1. What areas are included in social security? 2. How many types of economic security are there? 3. What does income security mean? 4. What do traditional income security protection mechanisms include? 5. In what way can workers develop their capacities and acquire new qualifications? 6. How can employers be punished for arbitrary dismissal? 7. What provides workers with opportunity to advance their careers? 8. What authorities (полномочия) does representation body have? 9. What common forms of representation security are granted by trade unions?

*XIV. Read and translate the dialogue and answer the following questions.*

What was the reason the employee came to Miss Swan?

Who did she forward his request **to**?

For how many years hasn't the employee had a salary hike?

How did Human Resource Manager respond **to request**?

What is the policy of the company regarding the salary increase?

What non-financial benefits did the employee ask instead of salary increase?

### **Salary negotiation**

- Good morning, Miss Swan. I am here to inquire about my request. Probably you know that I applied for a salary increase last month.

- Yes, Mr. Jackson. I've seen your request and **forwarded** it to our Human Resources manager.

- I hope you will consider the matter. I have been here long enough and my last 2 annual **performance reviews** were perfect, so I suppose my salary no longer reflects my contribution to the company development. And I haven't had **a salary hike** for 2 years.

- I am aware of that, but the **salary issues** are **handled** entirely by Human Resources Department.

- I must admit it's really **disappointing**. I am sure it's high time to ask for a raise.
- The manager responded that it's not our policy to increase salary by 30%. We cannot provide you such a hike.
- I see. Can I expect a 25% increase on my base then?
- Well, I wish you could. I will talk to the manager again about it but unfortunately 10% is a standard in our company. We cannot pay you more than your colleagues, Mr. Jackson.
- Thank you, Miss Swan. I really want to keep working for the company but I should also be able to afford it. And if I don't get any positive responses from my boss there is probably some way that you can look at my bonus (премиальная) system? Some non-financial benefits (льготы) like a longer vacation time or paid education, for instance?

#### Notes

to forward	- направить
performance reviews	- обзор эффективности
a salary hike	- повышение зарплаты
to handle salary issues	- решать вопросы, связанные с зарплатой
to disappoint	- разочаровывать

#### ***XV. Discussion. Make up the dialogue on the following situation***

You have been offered the position in the company. Now you are talking with your friend on what conditions you agreed to work in the company. Cover the following points.

1. Position
2. Promotion prospects
3. Salary (low-paid, highly paid, quite rewarding)
4. Opportunities for personal development
5. Benefits and employer services
6. Fringe benefits (paid holidays and vacations, sick pay, unpaid leaves to take care of babies)

## TEXT B

### *XVI. Translate the following text in a written form*

#### **NATIONAL SECURITY VERSUS GLOBAL SECURITY**

National security has been described as the ability of a state to cater for the protection and defense of its citizenry. Global security, on the other hand, evolved from the necessity that nature and many other activities, particularly globalization, have placed on states. These are demands that no national security apparatus has the capacity to handle on its own and, as such, call for the cooperation of states. The global interconnection and interdependence among states that the world has experienced and continues to experience since the end of the cold war, makes it necessary for states to cooperate more and work together.

One of the major challenges that the field of global security has to contend with is the concept of security complex, a situation in which the security concerns of states are deeply interconnected to the point that one state's security needs cannot be realistically considered without taking into consideration the security needs of the other states. The fear or threat content of security complex breeds rivalry among states. The remedy for such rivalry lies in cooperation which can only be found in global security initiatives among states.

## Unit V

### TYPES OF FINANCIAL CRIME: DEFINITION, EXAMPLES AND TRENDS

Grammar: Participle I, Participle II, their forms and functions

#### *I. Read words and word combinations and try to memorize them.*

1. to encompass	- включать, охватывать
2. entity	- учреждение, организация
3. lender	- кредитор
4. pump-and-dump	- памп и дамп (накачка и сброс), это способ поднять цену акций, чтобы их выгодно продать.
5. money laundering	- отмывание денег
6. concern	- проблема, забота
7. fraudulent behavior	- мошенническое поведение
8. to handle criminal proceeds	- работать с преступными доходами
9. fintech company	- финтех компания
10. legislator	- законодатель
11. vigilant	- бдительный
12. fraud	- мошенничество
13. AML software	- программное обеспечение для борьбы с отмыванием денег
14. embezzlement	- растрата
15. forgery	- подделка
16. counterfeiting	- подделка фальшивомонетничество
17. identity theft	- кража личных данных
18. bribery	- взяточничество
19. wash trading	- промывочный трейдинг
20. market abuse	- рыночные злоупотребления

21. insider trading	- инсайдерская торговля
22. perpetrator	- нарушитель, преступник
23. to estimate	- оценить
24. to mandate	- поручить, уполномочить
25. iGaming companies	- компания, занимающаяся игровым бизнесом
26. on boarding	Онбординг – это действия компании, нацеленные на адаптацию сотрудника на новом рабочем месте.
27. identity verification software	программное обеспечение для проверки личности
28. to do due diligence	-провести должную проверку
29. neobanks	- банки, работающие полностью онлайн
30. end-to-end risk management	- комплексное управление рисками
31. authentication protocols	- протоколы аутентификации
32. to avoid account takeover attacks	- избежать атак на захват аккаунта
33. logging in	- вход в систему
34. compliance suites	- соблюдение нормативных требований, наборы нормативных требований
35. obligations	- обязательства
36. hefty fines	- огромные штрафы
37. locale	- место действия
38. validity of the evidence	- достоверность доказательств

***II. Make nouns by adding the suffix – “ence/ance” and translate them:***

to comply, to conduct, to insure, vigilant, to avoid, diligent, to assist, evident.

**III. Make adverbs by adding the suffix – “ly” and translate them into Russian.**

Vigilant, immediate, affective, recent, finance, legislative, large, fraudulent, diligent, consequent.

**IV. Read and translate the following pairs of words paying attention to the negative prefix of the verb “-mis”:**

To conduct – to misconduct, to use – to misuse, to behave – to misbehave, to understand – to misunderstand, to trust - to mistrust.

**V. Read and translate the following sentences paying attention to the meaning of the underlined words.**

1. Criminal conduct is linked to financial entities and markets.
2. Laundering is a huge concern for legislators.
3. A financial crime can involve fraudulent behavior and handling criminal proceeds.
4. Banks and fintechs of any type can be victims of financial crime
5. Fintech companies are organizations that develop or use modern technologies and IT products when building their business models in financial services.
6. National authorities battle financial crime through research and legislation.
7. KYC (know your customer) is a set of standards used in the investment services industry to verify clients, their risks and financial profiles.
8. Part of due diligence on the customers is monitoring their transactions for the amount more than (e.g. \$3000 in the US).

**VI. Choose in the right column Russian word combinations corresponding to English word combinations in the left one.**

1. Encompassing every type of criminal conduct a) заполнив предложенную форму
2. Having encompassed every type of criminal conduct b) влияя на розничных инвесторов

- |   |  |
|---|--|
| 3. Calculating statistically the risk       | c) вызвав плохие<br>последствия                |
| 4. Having calculated statistically the risk | d) заполняя предложенную<br>форму              |
| 5. Affecting retail investors               | e) включив все типы<br>криминального поведения |
| 6. Having affected retail investors         | f) подсчитав<br>статистически риск             |
| 7. Filling in a proposal form               | g) вызывая плохие<br>последствия               |
| 8. Having filled in a proposal form         | h) повлияв на розничных<br>инвесторов          |
| 9. Causing bad consequences                 | i) включая все типы<br>криминального поведения |
| 10. Having caused bad consequences          | j) подсчитывая<br>статистически риск           |

***VII. Replace attributive and adverbial clauses by present or past participles.***

***Pattern:*** The policy sets down all the conditions which are agreed between two parties.

The policy sets down all the conditions agreed between two parties.

1. The house which was completely destroyed by fire appeared to have been insured. 2. Large companies, which invest millions in new technologies, make large profits. 3. If we upgrade the product, we'll get better prices and therefore higher profits. 4 A financial organization is mandated to run tests which are assisted by specialized software. 5. All crimes which target financial organizations are financial crimes. 6. When a person wills to become insured he fills in a proposal form. 7. Insurance companies can calculate statistically the risk, which is involved in any insurance contract.

***VIII. Complete the following sentences with appropriate past or present participles.***

1. Financial crime is used to refer to all fraud ..... to money schemes (relate).
2. Financial crime can have many victims ..... public and private companies (include).
3. I'll get the information of the insurance services ..... by some insurance companies (offer).
4. I'll choose the company ... more favorable terms of insurance (provide).
5. To battle financial crime authorities use legislation ..... specific types of organizations to know who they are dealing with (mandate).
6. An account takeover attack (ATO) happens when criminals get unauthorized access to user accounts ..... to potential financial losses (lead).
7. I'll fill in the proposal form and I'll be issued with a policy ... the conditions between the parties ... (set down, involve).

***IX. Translate the sentences paying attention to the forms and functions of Participle I and Participle II.***

1. The contract being discussed now by is favorable for both companies.
2. Having been attacked by perpetrators the company reviewed its risk prevention strategies.
3. Signing up for a product with a financial organization a customer gets tested by specialized software confirming his identity.
4. Having been presented at KYC the validity of the evidence is examined to verify customer's identity.
5. Having confirmed the client's identity a financial organization signs up for product with him.
6. While using the car in a city a motorist has to pay a higher premium.
7. Authentication protocols being used at present to battle economic crime help to avoid account takeover attacks.



## TYPES OF FINANCIAL CRIME: DEFINITION, EXAMPLES AND TRENDS

### What Is Financial Crime?

Economic or financial crime is an umbrella term that **encompasses** every type of criminal conduct that is linked to financial **entities** and markets, including banks, **fintech companies**, lenders, and so on. Additional examples often seen in recent years include pyramid schemes and **pump-and-dumps** affecting exchanges and retail investors.

A type of financial crime that immediately comes to mind is **money laundering**, which is a huge **concern** for everyone in the sector, as well as **legislators**. A financial crime can involve any type of dishonesty or fraudulent behavior, as well as misconduct and misuse of information, terrorism financing, and **handling criminal proceeds**.

Financial crime can have many victims, including:

- banks and neobanks
- **fintechs** of any type
- private individuals or groups of individuals
- public and private companies
- the government or other authority
- the economy at large

Because of the consequences every instance of financial crime can cause to the economy, legislators are especially **vigilant** about solving it.

### The Main Types of Financial Crime

Because it's such a wide definition, almost all crime targeting financial organizations is financial crime in one way or another. In fact, sometimes this term is used to refer to all fraud that is related to money schemes.

Some key types include:

- **money laundering**
- **tax evasion**
- **embezzlement**
- **forgery and counterfeiting**

- **identity theft**
- **bribery** and corruption
- terrorism financing
- **wash trading** and **pump-and-dumps**
- **market abuse** and **insider trading**

The **perpetrators** of financial crime can be external, internal or a combination of the two. What are the top 3 financial crimes? Money laundering, **embezzlement** and identity theft are three of the most prominent types.

### *Measures to Battle Financial Crime*

International as well as national authorities attempt to battle financial crime through research and legislation, which mandates specific types of organizations, such as banks, estate agents and **iGaming companies**, to know who they are dealing with.

On the companies' side, strategies, solutions and individual tools belong to several different categories:

**KYC and on boarding tools:** When a customer first signs up for an account or product with a financial organization, the latter is **mandated** to run tests assisted by specialized software to confirm the customer's identity.

**Identity verification software:** IDV for short, this type of preventative measure aims to either automatically or manually verify the customer's identity by examining the validity of the evidence they have presented at KYC.

**Transaction monitoring & AML software:** According to AML (anti money laundering) legislation, banks and **neobanks** have to do due **diligence** on their customers. Part of this is monitoring their transactions for any over a set minimum amount (e.g. \$3000 in the US).

**End-to-end risk management/fraud prevention:** Software built to identify and prevent **fraudulent behavior** can assist in battling financial fraud.

**Authentication protocols:** To avoid **account takeover** attacks (ATOs) that would enable the attacker to commit economic crimes and

financial **fraud**, financial organizations employ strong authentication protocols. These check if the person who is **logging in** is the legitimate owner of the account, and can include biometrics such as fingerprint and voice recognition, etc.

**Compliance suites:** This type of solution will address organizations' **compliance** obligations and concerns, ensuring minimal risk of **hefty fines** and the ability to operate in different **locales** without any issues.

**Risk monitoring:** More of a framework than a specific tool, risk monitoring is an ongoing process where companies at high risk of being attacked or unwilling to review their risk prevention strategies.

***X. Say as simply and directly as you can what is meant by the following words and word combinations:***

Compliance suites; Authentication protocols; account takeover attacks; logging in; fraud prevention; to do due diligence; identity verification software; pump-and-dump; embezzlement; fintech company; forgery.

***XI. Match each word in A with its synonym in B.***

**A.:** to encompass, entity, an ongoing process, recognition, to commit crimes, to monitor transactions, to mandate, to verify identity, to confirm something, due diligence;

**B.** to track operations, to authorize, to confirm personality, to do something illegal, a thorough and comprehensive investigation, continuous process, organization, to include, identification .

***XII. Complete the following statements.***

1. Companies unwilling ..... their risk prevention ..... are at high risk.
2. Financial organizations employ strong authentication ..... to avoid account ..... attacks.
3. Authentication protocols can include ..... such as fingerprint and voice ..... , etc.
4. Banks and neobanks have to do due ..... on their customers

5. The customer's identity can automatically or manually ..... by examining the validity of the .....
6. Organizations, such as....., estate agents and iGaming companies must know who they are ..... with.
7. Financial organizations are ..... to run tests for their customers before they sign up for an.....

***XIII. Answer the following questions on the basis of information you derived from the text.***

1. How can you define economic or financial crime?
2. What is meant by economic crime?
3. Who and which organizations are subjected to economic crimes?
4. Why are legislators especially vigilant about solving economic crimes?
5. What types of financial crime can you name?
6. What are three the most prominent types of financial crime?
7. How do international as well as national authorities attempt to battle financial crime?
8. What do companies use to battle financial crime?
9. What is the aim of identity verification software?
10. Why do financial organizations employ strong authentication protocols?
11. What do compliance suites ensure?

***XIV. Using phrases from the useful language box below express your opinion on the following points:***

- How do you think someone becomes a criminal?
- Is poverty the reason for some people to become a criminal?
- Do you think the family background could lead someone to become a criminal?
- Do you think education plays an important role in becoming or not becoming a criminal?
- Do you think unemployment could lead to criminality?
- What do you think are the main categories of crimes?

- Which crimes do you consider the most serious?
- Which criminals do you consider the most dangerous?
- Is there any special type of crime typical for the time we are living?
- Why do you think there is more crime in some countries?

### Useful language

<i>In my opinion ....</i> <i>It's my opinion that ....</i> <i>I maintain (that) ....</i> <i>I (really) believe</i> <i>think (that) ....</i> <i>feel</i>	<i>I'm (not) sure that ....</i> <i>It's very (un) likely that ...</i> <i>Maybe</i> <i>That's (quite, very) possible</i> <i>That's (quite, very) likely</i>
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**XV. Translate the following dialogue from English into Russian and do the exercise following it.**

**Topic: A Conversation between a program host and the Head of Financial Crime at Lloyds TSB discussing the credit card fraud.**

#### Notes to the dialogue

- |                                      |  |
|--------------------------------------|--|
| 1. a program host                    | - ведущий программы                            |
| 2. capture details                   | - собрать данные                               |
| 3. to modify a terminal              | - изменить терминал                            |
| 4. to replace it with an counterfeit | - заменить поддельным                          |
| 5. a concealed camera                | - скрытая камера                               |
| 6. to swipe a card                   | - провести картой                              |
| 7. tamper resistance                 | - устойчивость к несанкционированному вскрытию |
| 8. crooks                            | - мошенники                                    |
| 9. to skim                           | - пробегать, просматривать                     |
| 10. security blanket                 | - гарантия безопасности                        |
| 11. coverage in the press            | - освещение в прессе                           |
| 12. evidence                         | - доказательство                               |

(H=Host; F=Farrow)

H: Hello. In today's program we have invited Ken Farrow – Head of Financial Crime at Lloyds TSB to introduce some information about credit card fraud. Welcome Farrow.

F: Thanks Catherine.

H: Has a Chip and PIN given new chances for thieves to steal the details of our credit cards?

F: Maybe. In the past there had been typically 50,000 or 60,000 ATMs in the U.K when people's PIN could be collected and now there's hundreds of thousands of points of sale terminals. It's a fraud where criminals capture details and then make a magnetic stripe card copy.

H: How easy is it to do this?

F: One way is to modify a terminal so that's what's been happening often in the past with cash machines – the same can be done for Chip and PIN terminals. The other way is to replace it with an entire counterfeit. There've been incidences in America and in Europe with entire fake ATMs being set up. The last way is to set up a concealed camera; and have somebody using sleight of hand to swipe your card through another machine so that you don't even need to modify the main machine.

H: If someone decided to set up a little device to modify one of these hand-held PIN pads, how easy would that be to do?

F: Usually it wouldn't be technically too hard, you just need about a hundred pounds to prepare for some equipment and raw parts, but it would take some engineering time and effort. The terminals themselves have a function of tamper resistance. If you try to open the casing, the machines will shut down and make them inoperative, but there's only so much they

can do against a persistent attacker compared with an ATM. Well once a card is copied and the PIN is obtained, crooks can make a fake card and use the PIN to withdraw money.

H: Do all cash machines accept these cards in the U.K?

F: Cash machines in the U.K may not accept these cards but many machines abroad will.

H: Why?

F: It depends on our radar. We can obviously know what they are doing while criminals can't break the Chip at the moment. Also what they are doing is to use the old method to skim the magnetic strips on the cards. However, they've realized that they cannot succeed in the U.K, so they go on to the continent and to other countries in the Far East and use them where ATMs are not secured for Chip use.

H: Right, so they can take the old style card and use it abroad and get the cash out more easily?

F: That's right. There is a magnetic strip attached to the card for customers who are travelling.

H: So what are you doing about this increase of use in foreign cash machines of card that have been stolen here?

F: What we're doing is to gradually extend our security blanket. That means we will monitor the card usage whether it's in the U.K or abroad. If we feel there's something wrong we will contact and confirm with the customer. We're up against organized crime and organized crime is trying to get one step ahead of us and we're trying to keep one step ahead of them.

H: Yes. How does security work in U.K. machines? Because sometimes fake card will work there as well, won't they?

F: When a bank is looking at its arrangements, it has to balance up convenience to customers with security.

H: Yes. So what are you doing to make things more secure?

F: I think the Chip and PIN situation has really improved and if you look at the figures in fact hard fraud has dropped by 24% over the last period. I think you can say this program has done well.

H: Yes. I can see the figures but there has been a huge amount of coverage in the press this week. Some banks have stopped using PINs – doesn't that decrease the public trust in this new system? And some people even think the new system is designed for new fraud.

F: I don't think so. I'm not going to comment on particular cases. What I would say is that usually the evidence of crime has always been with the old technology not with the new.

H: So new technology seems to be working well.

F: That's right.

H: OK, thanks for your professional introduction. See you next time.

F: See you.



***Insert the missing words or numbers***

1. Criminals need a chip and \_\_\_\_\_ to steal credit card's details.
2. Methods of copying a magnetic stripe: to \_\_\_\_\_, to use an entire counterfeit, to use a \_\_\_\_\_, £100 for equipment and \_\_\_\_\_.
3. The terminals have a function of \_\_\_\_\_ to credit fraud.
4. Professionals in the U.K. use \_\_\_\_\_ to monitor the cash machines.
5. A magnetic stripe on the credit card is designed for \_\_\_\_\_ customers.
6. Most banks arrange a \_\_\_\_\_ between convenience and security.
7. The fraud rate has fallen by \_\_\_\_\_.
8. Evidence indicates fraud has always related to \_\_\_\_\_.

## Unit VI

### WHAT IS MONEY LAUNDERING

Grammar: Participle Constructions

***I. Read words and word combinations and try to memorize them.***

1. to disguise [dis'gaɪz]	- маскировать
2. to consolidate	- объединять
3. illicit gains	- незаконные доходы
4. to generate an appearance	- создавать внешний вид
5. to legitimize	- узаконивать
6. drug gang	- банда наркоторговцев
7. human traffickers	- торговцы людьми
8. offence	- правонарушение
9. tax evasion	- уклонение от уплаты налогов
10. smuggling	- контрабанда
11. to benefit from the proceeds	- извлекать выгоду от полученных доходов
12. a luxury item	- предмет роскоши
13. a shell company	- подставная компания
14. a high-end car	- автомобиль высокого класса
15. virtual currency	- виртуальная валюта
16. to abuse	- злоупотреблять
17. to prosecute	- преследовать в судебном порядке
18. to frustrate	- расстраивать; срывать; нарушать
19. law enforcement agencies	- правоохранительные структуры
20. smurfing	- смурфинг (отмывание денег)
21. recruited	- завербованный, нанятый
22. courier services ['kʊrɪə]	- курьерские службы
23. stipend	- вознаграждение
24. currency exchange	- обмен пункт
25. cash-in-hand payments	- оплата наличными в кассе

26. to swap	- обменять
27. gambling chips	- игральные фишки
28. receipt	- квитанция
29. double-invoicing	- двойное выставление счетов
30. to conceal	- скрывать
31. cash-in-hand payments	- оплата наличными в кассе

**II. Read and translate the groups of words of the same root**

Legitimacy – legitimating – to legitimize – legitimated – legitimately; to define – definition – definite; evasion – evasiveness – to evade; to prosecute - prosecutor – prosecution; to prevent – prevention – preventive; to expand – expansion – expansive; vulnerable – vulnerability – vulnerably; to offend – offensive - offence – offender; to conceal – concealment.

**III. Make verbs by adding the suffix “-ize” and translate them:**

special, computer, national, real, central, legitimate, legal.

**IV. Read the following international words and guess their meanings:**

corruption, to consolidate, alternative, complex, courier, a cheque, finance terrorism, method.

**V. Match the following words on the left with the correct definitions on the right.**

1. a receipt	a. to hide (something)
2. to frustrate	b. revenue or profit
3. smuggling	c. an attempt to make someone do something for you by giving the person money, presents, or something else that they want
4. to conceal	d. a helpful or good effect, or something intended to help
5. proceeds	e. a piece of paper or message proving that money, goods, or information have been received
6. to benefit	f. to make something legal or acceptable

7. bribery	g. to give a new appearance to a person or thing, especially in order to hide its true form
8. to legitimize	h. it's money, in the form of paper and coins, usually issued by a government
9. to disguise	i. the act or process of taking things to or from a place secretly and often illegally
10. currency	j. to prevent the plans or efforts of someone

***VI. Translate the following sentences paying attention to the Absolute Participle Construction.***

1. There is group of laws and regulations for preventing the illegal income, Anti-Money Laundering (AML) Law being the overall term to describe them.
2. The proceeds of crime having been legitimized, the criminals benefited from their operations.
3. The criminal money having been laundered, its illicit origin was concealed.
4. The plant having been supplied with good raw materials, the quality of products has been much improved.
5. The problems connected with tax evasion having been discussed, authorities decided to revise the regulations.
6. The deal having been concluded, the partners made the first payment.
7. Criminal money having been mixed with funds earned legitimately, launderers filtered it back to its original source.
8. The Stock Exchange being a world market, the shares of public companies, government and other organizations are bought and sold there.

***VII. Translate the sentences and point out in which of them Absolute Participle Construction is used.***

1. Transferring illicit funds through their accounts via online resources the participants get a stipend of the money involved.
2. There being a large demand for shares, their price rises.

3. The criminals masking the source of the illegal gains, it is difficult for the authorities to successfully prosecute the criminals.
4. Having bought shares at low price, the bull sold them at higher price in few days.
5. Many of the methods applied by criminals to launder money use the financial system to transfer funds.
6. Illicitly obtained funds having been broken down into small amounts, launderers deposited them into multiple accounts.
7. Having agreed on money to be paid, two persons signed up an agreement.
8. Financing terrorism criminals often use the financial system to transfer funds.
9. Generating the appearance of legitimacy for the illicit gains criminals disguise the origins of the money.

## TEXT A

### WHAT IS MONEY LAUNDERING?

The Institute of Financial Accountants' (IFA) definition is "Money laundering is a process whereby criminals:

- Retain, **disguise** and conceal the proceeds of their crimes.
- Raise, **consolidate** or retain funds for use in financing terrorism".

In simple terms, money laundering disguises the origins of the money or goods by **generating the appearance** of legitimacy for the **illicit gains**.

Anti-Money Laundering (AML) is the overall term to describe the group of laws, processes and regulations used to prevent the illegal generation of income.

Money laundering legitimizes the proceeds of crime and allows **drug gangs, human traffickers** and other criminals to expand and benefit from their operations.

Examples of offences that are linked to money laundering include, but are not limited to:

- **Tax evasion.**
- Theft.
- Fraud.
- Bribery.
- Corruption.
- **Smuggling.**
- Modern slavery.
- Human trafficking.
- Drug trafficking.
- Illegal arms sales.

In order **to benefit** freely **from the proceeds** of their crime, the finance terrorism For individuals or entities involved in the financing of terrorism, their purpose for laundering money is not necessarily to conceal the sources of the money but to conceal both the financing and the nature of the financed activity.

There are many ways that money is laundered by criminals. Methods can range from the purchase and resale of **a luxury item** such as **a high-end car**, artwork or jewellery, to passing money through a complex international web of legitimate businesses and **shell companies**.

Money launderers might, for example, run money through a legitimate cash-based business or find a way to transfer cash into foreign countries to deposit it. They will often deposit it in smaller amounts or may buy other cash alternatives, such as **virtual currencies** known as cryptocurrencies such as Bitcoins.

Criminals use money from criminal activity, mix it in with funds that were earned legitimately, and then it is filtered back to its original source often to be used to finance the continued operation of criminal organizations.

Many of the methods applied by criminals to launder money or finance terrorism involve the use of the financial system to transfer funds. Financial institutions, in particular banks, are most vulnerable **to abuse** for that purpose.

Rather than keeping the large amounts of cash that these illicit operations generate, the criminals mask the source of the illegal gains so that it makes it far more difficult for the authorities to successfully **prosecute** the criminals. The result is that dirty money appears clean and this can **frustrate** the efforts of **law enforcement agencies** to bring the criminals to justice.

There are as many as twelve, possibly more, defined methods of money laundering, divided into four general types.

**These are:**

- Bank methods.
- **Smurfing**, also known as structuring.
- Currency exchanges.
- Double-invoicing.

Bank methods include techniques such as multiple participants transfer illicit funds – sometimes **recruited** without knowing that they are breaking the law – through their accounts via online resources, or even through **courier services**, on behalf of criminal entities, usually for a **stipend** of the money involved.

Smurfing/structuring is when illicitly obtained funds are broken down into small amounts and then deposited into and transferred between multiple accounts.

**Currency exchanges** can involve cash-in-hand payments of wages to unregistered workers, often using illegally obtained and untaxed funds, or using casinos **to swap** illegally acquired cash for **gambling chips** playing on the tables or machines for a short period, then cashing the chips for a cheque or playing on the tables or machines. The cash is then claimed as a return from gambling.

Double-invoicing is a trade-based money laundering method.

***VIII. In the following sentences replace the underlined words by a word or word combination of the same meaning taken from the text.***

1. The aim for laundering money is to hide the sources of the money.
2. The participants transmit illicit funds through their accounts via online resources in the interest of criminal organizations.

3. Currency exchanges can pay wages to unrecorded workers, often using illegally borrowed funds.
4. Casinos change illegally obtained cash for gambling chips then cashing the chips for a cheque.
5. As the criminals disguise the source of the illegal profits, it is difficult for the authorities to successfully pursue them.
6. Hiding the source of the illegal gains prevent the efforts of power structures to bring the offenders to trial.

***IX. Complete the following sentences:***

1. Breaking down il..... obtained funds into small amounts and tr..... them between many accounts is called s..... .
2. Sometimes banks tr..... illicit funds through c..... for stipend depending on the amount of the money in..... .
3. Currency ex..... can use c..... to change illegally obtained cash for ..... chips.
4. Twelve d..... methods of money l..... can be divided into four general types.
5. The financial systems are often used to transfer funds for their la..... and financing t..... .
6. T..... avoidance is one of the m..... of money laundering.
7. The final result of dirty money l..... is the appearance of clean f..... .
8. After playing on tables and machines g..... chips are c..... for r..... .

***X. Answer the questions using the information of text A.***

1. What is money laundering in simple terms?
2. What examples of offences are linked to money laundering?
3. What is purpose of laundering money for individuals or entities involved in the financing of terrorism?
4. What methods of laundering money can you name?
5. What can launderers do with money?
6. What institutions are most vulnerable **to abuse** for transferring money?



7. What are four general types of money laundering?
8. How do banks transfer illicit funds?
9. What is smurfing?
10. How do currency exchanges carry out money laundering?

***XI. Here are some topics concerning money laundering. Choose one of them and prepare the presentation using additional sources.***

- How does money laundering relate to corruption?
- What are some examples of high-profile money laundering cases in recent history?
- How do governments and international organizations attempt to combat money laundering and corruption?
- What are the potential consequences for individuals and organizations found guilty of money laundering and corruption?
- How do money laundering and corruption affect a country's economy and society as a whole?
- What role do banks and financial institutions play in preventing money laundering and corruption?
- How can the public help to combat money laundering and corruption?
- What steps can businesses take to prevent money laundering and corruption within their own operations?
- How does the increasing use of digital currencies and online financial transactions impact money laundering and corruption?

## TEXT B

***I. Decide which of the three main ideas from the excerpt each expression is related to. Write down the appropriate number(s) after each one. Here are the main ideas from the text.***

1. Placement.
2. Layering.
3. Integration.

Key vocabulary	Main idea
bulk funds integrated back into legitimate financial accounts. fraudulent bookkeeping to move the cash from its source. difficult to distinguish between legal and illegal wealth. to obscure the audit trail offshore accounts a luxury asset bribery and corruption	2

### THE THREE STAGES OF MONEY LAUNDERING

The money laundering process most commonly occurs in three key stages: placement, **layering** and integration. Each individual money laundering stage can be extremely complex due to the criminal activity involved.

The first stage of money laundering is known as placement; this is where dirty money is placed into the legal financial systems. After getting hold of illegally acquired funds through criminal activities such as theft, drugs, bribery and corruption, financial criminals move the cash from its source.

This is where the criminal money is laundered and disguised by being placed into a legitimate financial system, such as in offshore accounts.

Criminals are vulnerable during the first stage because they are moving a large amount of money and placing it directly into the financial system.

The second stage of money laundering is known as layering. This is a complex web of transactions to move money into the financial system. Layering frequently takes place across borders to make it more difficult for UK-based anti-money laundering officials to detect criminal activity. It often involves breaking down large **bulk funds** into a series of smaller

transactions. The idea is that these smaller transactions fall under the threshold of anti-money laundering regulations.

Once the funds have been placed into the financial system, the criminals make it difficult for authorities to detect laundering activity. They do this by **obscuring the audit trail** through the strategic layering of financial transactions and fraudulent bookkeeping. They often move money electronically between different countries using **loopholes** in the legislation.

The final stage of money laundering is integration. This is when the laundered funds are integrated back into the criminal's legitimate financial accounts. Integration is done very carefully from legitimate sources to create a **plausible explanation** for where the money has come from. At this stage, it is very difficult to distinguish between legal and illegal wealth.

As with earlier stages, integration typically involves a series of smaller transactions. For example, the dirty funds might have been used to purchase a luxury asset such as jewellery or property. The luxury asset can then be sold, and this creates a **trail** of legitimately sourced funds.

#### Notes to the text

1. Layering - наложение
2. Placement - размещение
3. bulk funds - основные средства
4. obscuring the audit trail - сокрытие контрольного следа
5. loopholes - лазейка
6. a plausible explanation - правдоподобное объяснение
7. a trail - след

## ***II. Select the correct phrase to finish the following statements about the three stages of money laundering.***

### **1. Criminals make it difficult for authorities:**

- a) to distinguish between legal and illegal wealth.

- b) to move money electronically between different countries.
- c) to detect laundering activity.

**2. Transferring money into the legal financial systems is called:**

- a) offshore accounts.
- b) placement.
- c) fraudulent bookkeeping.

**3. When criminal money goes back into legitimate economy this is:**

- a) a trail of legitimately sourced funds.
- b) Integration.
- c) a complex web of transactions.

**4. Moving money electronically between different countries allows:**

- a) to disguise the laundering activity.
- b) officials to detect criminal activity.
- c) to explain for where the money has come from.

***III. Each person should take a turn talking about one of the following topics:***

1. Placement as criminal activity of breaking money down.
2. Layering as moving money around to disguise the fund source
3. Integration as returning money to the legitimate economy

## Unit VII

### WHAT BUSINESSES CAN DO WITH ECONOMIC CYBERCRIMES

Grammar: Gerund, Forms and Functions.

*1. Read words and word combinations and try to memorize them.*

1. sophisticated	- изощренный, сложный
2. to cope	- справляться
3. downside	- оборотная сторона, недостаток
4. a scam	- афера
5. to implement incentives	- применять стимулы
6. fraudster [frɔ:dstər]	- мошенник
7. collusion	- сговор, тайное соглашение
8. to deter	- сдерживать, останавливать
9. the code of conduct	- норма, правила поведения
10. shifting landscape	- меняющийся ландшафт
11. customer-facing products	- продукты, ориентированные на потребителя
12. to come up with a solution	- найти решение
13. to tackle	- бороться
14. to track data	- прослеживать данные
15. to channel indicators	- направлять показатели в нужное русло
16. to generate alerts	- создать оповещение, предупреждение
17. to highlight	- выделить, отметить
18. precaution	- предосторожность
19. disruptive	- разрушительный

**II. The Latin prefix “in” - is used to make negatives. It becomes ir- before “r” and “il”- before “l”. Make negatives of the adjectives listed below. Translate the pairs of the words:**

- 1) direct, equal, able, active, attentive, convenient, correct, dependent, formal; convertible;
- 2) regular, rational, relevant, responsible, recognizable;
- 3) legal, literate, logical, limitable, legitimate.

**III. Translate the following pairs of words paying attention to the prefix “re”-, meaning “back”, “again”:**

to produce – to reproduce, to distribute – to redistribute, to invest – to reinvest, to construct – to reconstruct, to count – to recount, to pay – to repay, to organize – to reorganize, to form – to reform, to join – to rejoin, to make – to remake, to fund – to refund, to form – to reform, to place – to replace.

**IV. Give the verbs from which these nouns are formed:**

allowance, assessment, distribution, earner, collection, recognition, anticipation, inheritance, implementation, appreciation, consumer, prevention.

**V. Translate the following sentences paying attention to the meanings of the word “rate”.**

1. The rate of change in births, deaths, and migration determine the total population.
2. Economic growth in Europe is expected to remain slow and the British economy is expected to have its lowest growth rate.
3. The higher the rate of interest, the greater the supply of loanable funds.
4. Local property rates paid by businesses and households are used to finance local services.
5. Rate-of-return regulation is commonly used in the USA to control the pricing policies of privately owned public utilities.
6. The travelling rate on this motor way is not limited.

7. First-rate means excellent, second-rate – fairly good and third-rate – rather poor.
8. At this rate we'll have to delay deliveries.
9. My property was rated at £ 20 per annum.

***VI. Translate the following sentences paying attention to the forms and functions of the Gerund.***

1. Joining fraudster groups is a rising trend in cybercrime incidents.
2. He hated the idea of being interfered in his business.
3. After having informed the client about the deal the broker sent him a contract.
4. After having been informed about the amount of commission charged for the deal the client decided to refuse it.
5. There are many ways of making reasonable profits.
6. Don't you mind his having changed the conditions of the agreement?
7. To tackle cybercrime is impossible without taking into account signals of potential fraud coming from many sources.
8. They object to his participating in negotiations.
9. I insist on the date and time of the deal being changed.

***VII. Choose the proper form of the Gerund.***

1. He likes (asking/being asked) people about their incomes.
2. He doesn't like (asking/being asked) about his income.
3. They deny (participating/having participated) in recent illegal deal.
4. I have an opportunity of (investing/being invested) my money in the successful company.
5. I am sorry for (doing/having done) it yesterday.
6. The company succeeded in (retaining/having retained) its share of the market.
7. After (preparing/having prepared) the market research survey the chief marketing adviser presented it for the Board.
8. The Board insists on the analysis (making/being made) by an economic expert.

***VIII. While translating the sentences distinguish participle, gerund and gerundial constructions.***

1. They had a hope of his making a good impression on his colleagues.
2. Collaborating for cybercrime fraudsters make more sophisticated attacks on businesses.
3. Government avoids sudden changes being made in any regulations connected with economic security.
4. Have you finished calculating the losses you suffered?
5. Vulnerabilities being exploited in online commerce cost consumers around the world hundreds of billions of dollars a year.
6. Making reasonable profits depends on setting the proper prices.
7. Setting proper prices the companies may receive reasonable profits.
8. They were surprised at the advantages having been gained from the reconstructing of the corporation.
9. I am sorry for not having prepared the financial statement in time.

TEXT A

**WHAT BUSINESSES CAN DO WITH ECONOMIC  
CYBERCRIMES**

Cyber crime is seen as posing the biggest threat according to a new survey by PwC. Hackers and organized crime groups are becoming increasingly **sophisticated**, and businesses need new tools to help them **cope**.

More and more people around the world pay for goods and services online. The convenience of shopping by phone or other devices is obvious, but what about the potential **downsides**? **Scams** and online payment fraud cost consumers around the world hundreds of billions of dollars a year, as criminals continue to exploit vulnerabilities in online commerce.

But it's not only shoppers that are paying the price. Cybercrime poses the biggest fraud threat to businesses. The rise of digital platforms and e-commerce opens the door to myriad fraud and other economic crime risks that most companies are just beginning to appreciate. Four in ten of



businesses surveyed that have experienced fraud in the past two years said it was connected to the digital platforms they rely on. Hackers and organized cybercrime groups are among the biggest external threats companies face, according to the survey. About 31% of external fraud cases were committed by hackers, with 28% carried out by organized crime groups. Organized crime groups are also becoming more professional, even **implementing incentives** and bonus structures. And **fraudsters** are collaborating for cybercrime more often, leading not just to a rise in the number of attacks, but also to more sophisticated ones.

Businesses face fraud from inside and out. The most disruptive cybercrime incidents came from external attacks or **collusion** between external and internal actors, according to 70% of organizations that have experienced fraud. And external fraudsters no longer appear **to be deterred** by traditional fraud prevention tools, such as investigations and **codes of conduct**. It has also been detected a rising trend of people joining fraudster groups. This is particularly widespread in poorer countries, where fewer legitimate economic opportunities tend to be available.

Companies say they are taking more **precautions** to prevent and detect fraud, but the **shifting landscape** means that fighting economic crime now requires a different set of tools. Three things are **highlighted** that organizations need to do:

1. *Understand every aspect of **customer-facing products*** Identify where opportunities exist for fraudsters and explore how they could carry out any attacks. This will help in **coming up with a solution**.

2. *Balance user experience and fraud control* Using anti-fraud technology and having a strategy and processes in place **to tackle** cybercrime can help make customers both more happy and safe when shopping online.

3. *Track data* Signals of potential fraud come from many sources. **Channelling these indicators** through a centralized platform can help **generate alerts** about potential attacks.

***IX. Express in one word the meaning of each of the following phrases. You are given the first letter of each word and the number of letters in it.***

1. A warning to people to be prepared to deal with something dangerous (a ...).
2. An action that is done to prevent something dangerous (p.....).
3. Agreement between people to act together secretly or illegally (c.....).
4. Someone who gets money by deceiving people (f.....).
5. Something that encourages a person to do something (i.....).
6. A dishonest plan for making money or getting an advantage (s....).
7. A disadvantage of a situation (d.....).

***X. Find in the text words and word combinations which can be replaced by the items listed below:***

- |                         |                         |
|-------------------------|-------------------------|
| to use weaknesses;      | to cope with issues;    |
| In accordance with;     | to deal with something; |
| to bear the burden;     | to do something about;  |
| to estimate;            | to emphasize;           |
| to encounter blackmail; | complex fraud.          |

***XI. Put in the missing words.***

1. Companies should identify where op..... exist for fr.....
2. More and more people are j..... collaborating g.....
3. Nowadays traditional fraud pr..... tools no longer d..... external fraudsters.
4. Cyber crime is posing the biggest t..... to businesses according to a new s..... .
5. C..... of fraudsters leads to more so..... attacks.
6. Many s..... must be used for getting s..... of potential fraud.
7. Most of e..... fraud are c..... by hackers.
8. Sh..... on-line, by phone or other devices p..... the biggest threat.

9. V..... in online commerce are ex..... by criminals.
10. Many businesses ex..... fraud connected to the d..... platforms in the past two years.

***XII. Answer the questions using the information of text A.***

1. Why do businesses need new tools to help them cope with cyber crime?
2. Why do consumers around the world lose hundreds of billions of dollars a year in buying on line?
3. What opens the door to biggest fraud threat to businesses?
4. What presents the biggest external threats for fraud that companies face?
5. Where do the most disruptive cybercrime incidents for companies come from?
6. What are traditional fraud prevention tools?
7. Why is the trend of people joining fraudster groups particularly widespread in poorer countries?
8. What are three things that organizations need to do to fight economic crime?
9. What is meant by tracking data as a tool for prevention potential fraud?

***XIII. Below are the lists of different ways by which we can prevent our system from cyber hackers. Choose one of them and prepare the presentation or report using additional sources.***

- Network Security
- Malware Prevention
- Monitoring
- Incident Management
- User Education and Awareness
- Home and mobile working
- Secure Configuration
- Removable media controls
- Managing user privileges

*XIV. Translate the dialogue between two friends and do the exercises following it.*

**Akbar:** Hello Fahad! How are you?

**Fahad:** Hello! I am fine. Thanks.

**Akbar:** You seem a little sad today? What happened?

**Fahad:** What should I say? Akram, my cousin, has been arrested by the police.

**Akbar:** Oh, What! Why?

**Fahad:** He is charged with cyber crimes. The police say he cheated the people by pretending to be an agent of Jazz Telecommunication Company.

**Akbar:** Very sad. How did he do that?

**Fahad:** He phoned the people and told them that he was an agent of Jazz. He asked them to tell him the OTP (One Time Password) they had already received on their phone. In this way, He stole money from people's jazz cash accounts.

**Akbar:** Oh I see. I think phone calls frauds are not under cybercrimes rules.

**Fahad:** They are my dear. Any fraudulent act or deception on social media, the internet, mobile phones etc all are cybercrimes.

**Akbar:** So, what about Akram now?

**Fahad:** . I think he will be given prison punishment for two years with Rs 300, 000 fine.

**Akbar:** That is very tragic.

**Fahad:** But I think he deserved it. He looted as much as Rs 400, 000 from various people.

**Akbar:** O I see. I think we must be aware of such fraudulent phone calls and should report them to the company. We should not give any information to them at any cost.

**Fahad:** Sure. There are many types of fraud, blackmailing and threats being done through the phones and internet.

**Akbar:** What acts come under cyber crimes?

**Fahad:** Having illegal access to other social media accounts, computers, phones and laptops in order to steal personal information like pics, messages, passwords, etc. Blackmailing anyone over their sensitive

information, spreading false news about someone, and harassing others on the internet all come under cyber law in Pakistan.

**Akbar:** Wow, I didn't know it before.

**Fahad:** There is a complete law for cyber crimes in Pakistan. You can record your report on FIA's website and they investigate the matter and arrest the culprits if found guilty.

**Akbar:** Thanks. How can we avoid such crimes?

**Fahad:** Well, there are no hard and fast rules. You can tighten your privacy settings, keep strong passwords on all of your accounts, do not give any personal information to anyone unless you know whom you are giving it to, not post sensitive information on social media, use some internet security program, always open only secured sites etc.

**Akbar:** Thanks once again. Now I have to leave.

**Fahad:** Thank you. Goodbye.

***XV. Find the words and word combinations in the text that mean the same as the words and word combinations below.***

To be accused of computer crime; to act as if something is true when it is not; the act of hiding the truth; to know about something; confidential data; to annoy or bother (someone) in a constant or repeated way; someone who has done something wrong; a secure secret word or combination of letters or numbers

***XVI. Answer the following questions to the dialogue.***

1. Why was Akram arrested by the police?
2. How did he cheat people?
3. What activities can be referred to cybercrime?
4. What advice did Fahad give to his friend to avoid cybercrimes?

## TEXT B

*I. Read the text and try to understand its contents as much as possible.*

### GLOBAL NATURE OF CYBER CRIME

Cyber crime is global in nature. It is not constrained by national boundaries. Cyber crime offences and their **perpetrators** may originate outside of the national jurisdiction they impact on. For example, a computer virus may be written in the Far East but cause damage in Europe, or a downloading site may be located in Russia but accessed in the UK. This presents as many problems for accurate **measurements** of cyber crime as it does for identifying offenders and bringing them to justice. Cybercrime, or computer-oriented crime, is crime that involves a computer and a network. The U.S. Department of Justice divides cybercrime into three categories: crimes in which the computing device is the target, for example, to gain network access; crimes in which the computer is used as a weapon, for example, to launch a **denial-of-service (DoS) attack**; and crimes in which the computer is used as **an accessory** to a crime, for example, using a computer to store illegally obtained data.

Cyber crimes are attacks made by black hat hackers who break into computer systems or gain unauthorized access to any system in order to steal, change or destroy information. Cyber crimes have been increasing since technology has evolved from analog to digital. Some cyber crimes have a purpose, but most of them are done for power or for fun, **gaining insight into the system for blackmailing**, stealing or deleting data. A hacker usually finds a **backdoor** in a system or finds a loophole in the firewall. No matter how strong the **firewall** is they always find a breach in the system.

The first step in securing our cyber future is education, and that means everything from educating individuals to companies to the next generation of IT professionals. Offences that are committed against individuals or groups of individuals with a criminal motive to intentionally harm the reputation of the victim or cause physical or mental harm, or loss, to the victim directly or indirectly, using modern telecommunication

networks such as Internet (Chat rooms, emails, notice boards and groups) and mobile phones (SMS/MMS) is referred to as cyber-crime.

To tackle cybercrime effectively, establish **multidimensional** public-private collaborations between law enforcement agencies, the information technology industry, information security organizations, internet companies and financial institutions. Unlike the real world, Cyber criminals do not fight one another for supremacy or control. Instead, they work together to improve their skills and even help out each other with new opportunities. Hence, cyber crime can be basically divided into 3 major categories being on

1. Person
2. Property
3. Government

#### **Notes to the text:**

perpetrator	- виновник преступления
measurement	- определение
a denial-of-service (DoS) attack	- атака типа "отказ в обслуживании" (DoS)
an accessory	-пособник, соучастник
to gain insight into the system for blackmailing	-получить представление о системе шантажа
backdoor	- лазейка
firewall	- межсетевой экран
multidimensional	- многоплановый

#### ***XVII. Answer questions to the text.***

1. Why is cyber crime considered to be a global phenomenon?
2. What kind of problems does it present for national jurisdiction?
3. In which three categories can cybercrime be divided?
4. For what purpose are cyber crimes attacks made by black hat hackers?
5. What is of great importance in securing our cyber future?

6. What offences are referred to as cyber-crime?
7. In what way can cybercrime be tackled effectively?

## TEXT C

### *I. Translate the text in a written form.*

#### **IMPACT OF CYBER CRIME ON BUSINESS**

Information is a significant component of most organizations' competitive strategy either by the direct collection, management, and interpretation of business information or the **retention** of information for day-to-day business processing. Some of the more obvious results of IS failures include reputational damage, placing the organization at a **competitive disadvantage**, and **contractual noncompliance**. These impacts should not be underestimated.

Cyber criminals adapt at a fast pace. The scale of malicious activity across the internet is quite **astounding**. The figures are frightening on a monthly or yearly scale, let alone daily! Cyber criminals are constantly finding new technologies to target victims. With the introduction of Bitcoin, payment and transfers to/from cyber criminals is **untraceable**. In the face of these growing threats, European and UK law enforcement authorities are paying more attention to collaboration with industry around cyber crime, and London is pioneering a program of engaging with small businesses to raise their **awareness** and capabilities around cyber crime.

Today cybercrime is organized crime, networks of hackers working in sync to deliver vast waves of attacks by spreading their nets wide. Large and well organized teams do not only operate for financial gain, with countries around the world training teams of specialists to launch and defend against incoming cyber attacks. The threat of cyber warfare has risen in recent years with instances of major infrastructure attacks rooted in politics.

Improving measurement and recording is critical to understanding whether the scale of cyber crime is increasing or decreasing and how the



nature of the problem is evolving over time. Without a better understanding, it is hard to allocate the right resources to different issues and to recognize what is working and what is not. Only when the quality and range of measures for various types of cyber offending are improved, some of the remaining gaps around the scale and nature of cyber crime will begin to be resolved.

### **Notes to the text:**

retention	- сохранение
a competitive disadvantage	- невыгодное конкурентное положение
contractual noncompliance	- несоблюдение контрактных условий
astounding	- поразительный
untraceable	- неуловимый
awareness	- осведомленность
gap	- пробел

## Unit VIII

### A CONCEPT OF ECONOMIC SECURITY OF ENTERPRISES

Grammar: Simple, Compound, Complex Sentences

*I. Read words and word combinations and try to memorize them.*

1. sustainable	- устойчивый
2. to respond to	- реагировать на
3. easy playback	- простое воспроизведение
4. recognizable	- узнаваемый, распознаваемый
5. omission	- упущение
6. receivables	- дебиторская задолженность
7. payables	- кредиторская задолженность
8. outflow	- отток
9. to uphold interests	- отстаивать интересы
10. depreciation	- амортизация
11. fixed assets	- основные средства
12. emergency situation	- чрезвычайная ситуация
13. conclusion	- заключение, вывод
14. violation	- нарушение, несоблюдение
15. to scale	- расширяться, масштабироваться
16. disruption	- нарушение, раскол, разрыв
17. destruction	- разрушение
18. lack	- отсутствие
19. a shareholder	- акционер

*II. Translate the following pairs of words paying attention to the suffix “able”-. Use a dictionary if it is necessary.*

To sustain – sustainable; to accept – acceptable; to recognize – recognizable; to receive – receivable; to pay – payable; to move – movable; to depend – dependable; to change – changeable; to depreciate – depreciable.

**III. Add prefix inter- to the following words and translate them using the dictionary:**

change, national, dependent, state, action, connection, departmental, library, related, communication, to play.

**IV. Read the international words and guess their meanings:**

a concept, investors, factor, efficient, hierarchy, ineffective, regime, management, protection, unprofessional, activities, financial crises, inflation, confidential information, instability, political situation, technical progress natural character, identification.

**V. Translate the following word combinations with the word “hand” using a dictionary: at hand, on hand, by hand, out of hand, off hand, on the one hand, in hand. Complete the sentences choosing the proper word combination.**

1. I'll send you this document tomorrow...

*at hand*                      *on hand*                      *by hand*

2. I offered him this job, but he refused ...

*by hand*                      *out of hand*                      *off hand*

3. You' ll have to be strict with your subordinates, they very quickly get...

*on hand*                      *out of hand*                      *on the one hand*

4. You are asking when we visited this company? Oh, dear, I can't remember... .

*off hand*                      *in hand*                      *out of hand*

5. The examinations are...

*off hand*                      *at hand*                      *out of hand*

6. We have some new goods...

*in hand*

*off hand*

*on hand*

7. The work is ... but not finished.

*out of hand*

*in hand*

*off hand*

**VI. Translate the sentences paying attention to different meanings of the word “measure”.**

1. He loved her beyond *measure*.

2. The room *measures* 6x6 meters.

3. Did you *measure* the windows before buying the curtains?

4. There were so many eyes that *measured* me.

5. *The measure* is given in centimeters.

6. Security *measure*, Mrs. Clinton. Probably nothing.

7. You had better take your *measures*.

8. Our correspondents have been *measuring* the situation.

9. This is *measured* in two categories.

10. Inner beauty is the *measure* of the man.

**VII. Point out the types of clauses in each of the following sentences and indicate (circle) the words they are related to.**

1. The economic security of an enterprise is an economic system which is capable to prevent effectively all existing threats, whether they are internal or external.

2. Integrated system for providing enterprise economic security, which includes a certain set of interrelated elements that, when the enterprise reaches the main objectives of the business, provides its security against real or potential threats that can lead to material losses.

3. Since all factors are closely interrelated, enterprises need to study the whole set of operating factors that have a comprehensive impact on the processes of economic security.

4. Many internal and external factors have been identified by scientists, who believe that the identification of the most influential threats to the

economic security of an enterprise is the most important step in ensuring the economic security of a company.

5. That's why the necessity to protect enterprise activity, which consequently ensures the economic security of business entities, is the logical response to negative changes in the environment.

6. These threats might be of internal or external nature in which (при этом) it is important to emphasize that every enterprise is a case in itself, and threats to one enterprise might be opportunities for another.

7. Research on which this paper is focused lead to a logical conclusion that the concept of economic security of enterprises is important, its meaning is broad and involves a vast amount of factors, in which enterprises are the backbone (основа) of economic activity.

8. The suggestion was that the measures on organization economic security must be undertaken without delay.

***VIII. Group the sentences into simple, compound, and complex and translate them.***

1. Management will need to learn how to identify and to implement measures to respond to threats.

2. I realized he was displeased with the undertaken measures.

3. If the financial reports are for internal use the accounting period is usually either a week or a month.

4. The manual workers in Great Britain do not like to change their job location, and this leads to a lot of unemployment in some areas.

5. If the first level of Maslow's hierarchy of business needs is satisfied an enterprise can move on to the higher level of needs.

6. Sustainable development of the company is supported while all the parties of the enterprise are satisfied (management, investors, workers, clients) as long as their interests are legitimate.

## TEXT A

### A CONCEPT OF THE ECONOMIC SECURITY OF ENTERPRISES

A concept of the economic security of enterprises is defined as a system of structural, managerial, technical, legal and other measures in order to ensure economic security, where **sustainable** and socially acceptable development of the company is supported while all the parties of the enterprise are satisfied (management, investors, workers, clients) as long as their interests are legitimate. This system can also be considered as a large-scale one that allows enterprises to carry out effective operational activities that contribute to sustainable development on the basis of the applied set of measures. The four main factors of the economic security of enterprises include: a) planning; b) monitoring of external and internal environment; c) identification and implementation of measures **to respond** to threats; d) control and improvement of the system. The need for security is the second basic level of Maslow's hierarchy of business needs after **easy playback**. Only after these two levels are satisfied an enterprise can move on to the higher levels of needs: social involvement, the need for recognition and need in development.

Since economic security of enterprises is influenced by either internal or external threats, it is important to recognize their main recognizable elements upon which both have significant effects on the economic activity of enterprises. Internal factors identified by scientists include: a) managerial: wrong decisions, **omission** in the planning process, etc.; b) financial: ineffective management of assets, irrational increase of **receivables** and **payables**, etc.; c) labor: **outflow** of qualified workers, illicit activities of staff, etc.; d) production: inefficient use of resources, poor quality of products, etc.; e) marketing: uncompetitive products, unprofessional advertising, errors of marketing policy, etc.; f) legal: ineffective legal **upholding** of the interests of the enterprise, etc.; g) information: poor communication of departments, **violations** of the regime of protection of confidential information, etc.; h) technological: **depreciation** of **fixed assets**, failure of equipment, etc.

External factors have been divided into: a) economic: external macroeconomic shocks like financial crises and inflation, unfair competition, etc.; b) political and legal: instability of political situation, frequent changes in legislation and tax system, etc.; c) social: low income of population, significant unemployment rate, etc.; d) market: strong competition, international competition, etc.; e) technological: low level of scientific and technical progress etc.; f) natural: **emergency** situations of natural character, **destruction** of natural ecosystems, etc.

Threats have also been **scaled** depending on the source, potential of realization, size of expected damage, availability of resources and financing, **lack** of communication in enterprise, **disruption** between management and shareholders, organized crime etc. Many other internal and external factors have been identified by various scientists, who believe that the identification of the most influential threats to the economic security of an enterprise is the most important step in ensuring the economic security of a company. This leads to a logical **conclusion** of a high importance of the economic security of enterprises in every-day operational and long term strategic decisions made, in which all of the parts of the enterprise must be engaged to a certain degree in order to ensure long lasting, sustainable growth and development of the company.

*IX. In the following sentences replace the underlined words by a word or word combination of the same meaning taken from the text.*

2. Internal or external threats have an important influence on the economic functioning of enterprises.
2. All of the parts of the company must carry out long lasting strategic decisions making.
3. Economic threats have also been increased due to collapse between management and shareholders.
4. This system can also be thought as a large-scale one that allows enterprises to perform effective operational activities.
5. Extraordinary situations of natural character refer to one of the economic dangers.

6. The enhancement of the enterprise system is one of the main factors the economic security of enterprise comprises.
7. Long lasting and socially acceptable development of the company is maintained when all the parties of the enterprise are content.

***X. Complete the following sentences:***

1. Scientists believe that the id..... of the most influential threats to the economic security of an e..... is the most important step in en..... the economic security of a company.
2. All of the parts of the enterprise must be en..... to a certain degree in order to ensure s..... growth.
3. External macroeconomic shocks include financial crises and in..... and unfair co.....
4. In..... of political situation, frequent changes in le..... and t.... system refer to external factors.
5. The need for re..... is the fourth level of Maslow's h..... of business needs.
6. A s..... development of the company is supported while all the parties of the enterprise are sa..... and as long as their interests are le..... .

***XI. Answer the questions using the information of text A.***

11. How can a concept of the economic security of enterprises be defined?
12. In what case can sustainable and socially acceptable development of the company be supported?
13. What are the four main factors of the economic security of enterprises??
14. What are 5 levels of Maslow's hierarchy of business needs?
15. What threats influence the economic security of enterprises?
16. What do internal threats identified by scientists include?
17. How have external threats been identified?
18. What is the most important step in ensuring the economic security of a company?



***XII. Choose one of the topics given below and prepare the presentation or report using additional sources.***

1. How to minimize the risk of enterprises' bankruptcy
2. The ways of improving the financial position of the enterprise
3. Analysis and development of economic effectiveness of enterprise activities
4. Analysis and forecasting crisis situations: foreign models and possibilities of their use
5. Analysis and assessment of potential enterprise bankruptcy

## TEXT B

***I. Read the text and try to understand its contents as much as possible.***

### **THE ESSENCE OF THE COMPANY'S ECONOMIC SECURITY**

The economic security of an enterprise is a state of the entity as an economic system in which it is capable to respond adequately and prevent effectively all existing threats, both internal and external. The economic security of an enterprise is defined as a complex category that characterizes the ability of the systems created at the enterprise **to withstand** the destabilizing effects of internal and external factors in order to ensure the efficient use of its resources (capital, personnel, technology, information, technology, etc.), existing market opportunities (competitiveness) , as well as **fulfillment** of other statutory tasks in the current period and in the future.

There is also a concept such as "integrated system for providing enterprise economic security", which includes a certain set of interrelated elements (measures of organizational, economic and legal nature) that, when the enterprise reaches the main objectives of the business, provides its security against real or potential threats that can lead to material losses.

The essence of the company's economic security is to ensure its progressive economic development in order to produce the necessary

goods and provide services that meet the needs of the enterprise and social needs. Economic security of the enterprise **manifests** itself in ensuring its stable activity, preventing the **leakage** from it of any information. The material basis of economic security of an enterprise is its economic potential, which determines the possibility of protecting the economic system from the adverse effects of the internal and external environment.

The analysis of numerous external hazards and threats, directions and objects of their actions, possible consequences for business is associated with long-term research. Nevertheless, each enterprise and, above all, business managers, considering particular situation their business face, should determine the most dangerous problems and develop a system of measures to detect them timely, reduce their influence, prevent them. Economic security of the company is conditioned to the interaction of various factors. Some factors for a particular period of time can be considered definite (for example, technical characteristics of fixed assets, number of employees, etc.). Others are subject to significant changes over a relatively short period of time (e.g. **fluctuations** in product prices, supply and demand levels, level of investment activity, etc.).

External and internal factors can cause damage to the economy of the enterprise in four cases:

1. The system of economic security of the enterprise is constructed in such a way that it cannot foresee a threat to its occurrence.
2. The threat arose, but officials responsible for the economic security of the company can not foresee it.
3. The threat is detected, but the management of the company is not able to prevent its negative consequences
4. Enterprise management tries to solve the problem, but its actions do not lead to a positive result.

Since all factors are closely interrelated and have a comprehensive impact on the processes of economic security, enterprises need a comprehensive study of the whole set of operating factors. A detailed analysis of the conditions and factors of economic security allows the

company to develop measures for the formation of mechanisms and systems of protection against dangers and threats. The more developed other systems, the less destructive forces that **lower** security parameters.

Notes to the text

- |     |              |                  |
|-----|--------------|------------------|
| 8.  | to withstand | - противостоять  |
| 9.  | fulfillment  | - выполнение     |
| 10. | essence      | - суть           |
| 11. | to manifest  | - проявлять себя |
| 12. | leakage      | - утечка         |
| 13. | fluctuations | - колебания цен  |
| 14. | to foresee   | - предвидеть     |
| 15. | To lower     | - уменьшать      |

***II. Select the correct phrase to finish the following statements about the essence of the company economic security.***

1. The economic security of an enterprise is defined as its ability :
  - a) to distinguish between internal and external threats.
  - b) to withstand internal and external threats.
  - c) to reach the main objectives.
2. The enterprise must provide its security against :
  - d) less destructive forces.
  - e) the more developed systems.
  - f) real or potential threats.
3. Economic potential of the enterprise determines its possibility of protecting from:
  - a) effects of the internal and external environment.
  - b) a trail of legitimately sourced funds.
  - c) the management of the company.

4. Real or potential threats for the enterprise can lead to:
  - a) long-term research.
  - b) officials detecting criminal activity.
  - c) big material losses.

***III. Each person should take a turn talking about one of the following topics on the basis of the text:***

1. The definition of the economic security of an enterprise
2. A concept "integrated system for providing enterprise economic security"
3. The essence of the company's economic security
4. The interaction of definite and changeable factors influencing economic security of the company
5. Factors which can cause damage to the economy of the enterprise
6. The conditions for development of measures for protection against economic dangers and threats

## CONCLUSION

Особая роль при обучении иностранному языку в вузе отводится приобретению студентами профессиональных компетенций, знаний, умений и навыков с целью извлечения нужной информации из различных зарубежных источников для дальнейшего применения её в профессиональной деятельности.

Основная цель учебно-практического пособия, предназначенного для студентов, обучающихся по направлению подготовки «Экономическая безопасность», – формирование информационной, коммуникативной, а также лингвистической компетенций в процессе развития умений иноязычного общения в письменной и устной формах на темы профессионального характера.

В пособии рассмотрены актуальные проблемы, а также новейшие разработки и достижения в области экономической безопасности, которые применяются для борьбы с экономическими угрозами и их последствиями (банкротство предприятий, отмывание денег, использование денежных средств для спонсирования терроризма, киберпреступления). Вокабуляр, представленный в каждом разделе, содержит новейшую терминологию, позволяющую работать не только с текстами данного пособия, но в дальнейшем и с другими современными зарубежными источниками.

Наличие разноплановых заданий, тематического списка слов и выражений дает студентам возможность для самостоятельного изучения дисциплины.

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ECONOMIC SECURITY

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