

MULTIPLE-CHOICE TEST – TEXT 1

US fires next shot in China trade war

1 The US has ramped up its trade war with China, listing \$200bn (£150bn) worth of additional products, it plans
2 to place tariffs on as soon as September 2018. The move comes just days after the two countries imposed tariffs of
3 \$34bn on each other's goods.

4 President Donald Trump had already threatened to impose additional tariffs against China if it retaliated. The
5 list names more than 6,000 items including food products, minerals and consumer goods such as handbags. The public
6 will have until the end of August to comment on the list before the new tariffs - to be imposed at 10% - come into effect.

7 Asian stock markets fell sharply in early trading among escalating trade tensions between the two economic
8 giants. In China, Hong Kong's Hang Seng index dropped 2% while the Shanghai Composite fell 1.8%. Japan's
9 benchmark Nikkei 225 index fell 1.7%.

10 The White House says the tariffs are a response to unfair trade practices by China. The US wants China to
11 stop practices that supposedly encourage transfer of intellectual property - design and product ideas - to Chinese
12 companies, such as requirements that foreign firms share ownership with local partners to access the Chinese market.

13 US Trade Representative Robert Lighthizer said there was "no justification" for China's retaliation. "As in the
14 past, the United States is willing to engage in efforts that could lead to a resolution of our concerns about China's unfair
15 trade practices and to China opening its market to US goods and services," he said. "In the meantime, we will remain
16 vigilant in defending the ability of our workers and businesses to compete on a fair and reciprocal basis."

17 Many companies in the US are opposed to the administration's use of tariffs against China, saying they risk
18 hurting business and the economy without being likely to change behavior.

19 On top of the \$34bn worth of tariffs that came into effect on Friday, the White House has said it would consult
20 on tariffs on another \$16bn of products. President Trump has suggested these could come into effect later this month.
21 In total, the new import taxes President Trump is threatening to impose are almost equal to the value of China's entire
22 goods exports to the US, worth more than \$500bn last year.

23 "It's a difficult situation for a number of our companies. They're getting increasingly worried about where this
24 is all going," Ed Brzytwa, director of international trade for the American Chemistry Council, which represents chemical
25 companies, told the BBC on Tuesday before the latest measures were announced. "They can't figure out what the end
26 game is."

Questions 1 to 10 refer to the text 1. Fill in the answer grid with the chosen option.

1) Read the following statements.

- I. The public will not be able to comment on the list before the new tariffs.
- II. Both China and the United States have imposed tariffs totaling \$ 34 billion on each other's products.
- III. The US president threatens to impose additional tariffs on products traded with China if it retaliates.
- IV. The list of products to be taxed includes less than 6,000 items, including food products, minerals and consumer goods such as bags.

Considering the information presented in the text, check the alternative that corresponds to the above statements.

- a) Sentences I, II, III and IV are correct.
- b) Only sentences I, II and IV are correct.
- c) Only sentences II and III are correct.
- d) Only sentences II, III and IV are correct.

2) Regarding to the tariffs to be imposed by the US on the Chinese market, check the alternative that is in the text.

- a) The US has already taxed tariffs equivalent to 200 billion pounds in several products.
- b) The US listed 200 billion dollars in products to be taxed by September.
- c) The US has lowered tariffs, adding a \$ 200 billion discount to Chinese trade.
- d) China will increase the value of some products traded up to US \$ 200 billion.

3) Check the correct information regarding to the Asian stock markets.

- a) Asian stock markets grew significantly due to trade tensions between the US and China.
- b) Asian stock markets remained stable even with trade tensions between the US and China.
- c) Asian stock markets fell down due to trade tensions between the US and China.
- d) Asian stock markets were not affected by trade tensions between the US and China.

- 4) According to the text, choose the alternative that informs the reason why the White House justifies the increase of tariffs.
- The tariffs are annual adjustments, common in US-China trade relations.
 - The tariffs are gradual adjustments resulting from agreements signed with China.
 - The tariffs, in fact, will suffer decreases.
 - The tariffs are a response to China's trade practices.
- 5) Check the alternative that is correct, according to the text.
- Many companies in the US are against the use of tariffs against China, claiming it might damage business and economy.
 - Many companies claim that the tariffs will resolve the trade tensions between the US and China.
 - Many companies in the US are in favor of using tariffs against China, once it would solve a commercial impasse.
 - American companies cannot be affected in any way by the tariff increases imposed on the Chinese.
- 6) The sentence "**the list names more than 6,000 items**" (lines 4 and 5) is an example of comparative. Check the alternative that does NOT show an example of comparative.
- This list is longer than the previous one.
 - The list is interesting, then it is possible to check it.
 - This list is as long as the previous one.
 - This list is less impressive than the previous one.
- 7) In the sentence "US Trade Representative Robert Lighthizer said **there was no justification** for China's retaliation" (line 13), it is possible to change the highlighted phrase "**there was no justification**", WITHOUT changing the meaning, by
- There was any justification.
 - There wasn't any justification.
 - There was some justification.
 - There is any justification.
- 8) In the sentence "*Ed Brzytwa, director of international trade for the American Chemistry Council, **which** represents chemical companies, told the BBC on Tuesday before latest measures announced*" (lines 24 and 25), the highlighted relative pronoun "**which**" refers to
- Ed Brzytwa.
 - American Chemistry Council.

- c) BBC.
 - d) measures.
- 9) Check the sentence that corresponds to the past of "**they can't figure out what the end game is**" (lines 25 and 26).
- a) They cannot out what the end game is.
 - b) They figured out what the end game was.
 - c) They couldn't figure out what the end game was.
 - d) They can figure out what the end game is.
- 10) Check the sentence that corresponds to the present form of "**Asian stock markets fell sharply**" (line 7).
- a) Asian stock markets falls sharply.
 - b) Asian stock markets were sharply falling.
 - c) Asian stock market fall sharply.
 - d) Asian stock markets fall sharply.

MULTIPLE-CHOICE TEST – TEXT 2

Why are global stock markets falling?

1 Fears of interest rate rises in the US aimed at controlling inflation are making markets nervous. The FTSE 100
2 (The Financial Times Stock Exchange 100 Index) has posted its worst one-day performance since last April, as the
3 London index picked up from a Wall Street sell-off at the end of last week. Indices also fell in Europe and Asia. Here
4 we look at some of the issues raised by the sell-off.

5 Why are stock markets falling?

6 For several weeks, economists and analysts have warned that inflation levels in major economies could
7 increase this year beyond the 2% to 3% that central banks believe is good for developed countries. Official US figures
8 turned those concerns into a sell-off last Friday, after they showed average wage rises in the US had reached 2.9%.
9 The data increased fears that shop prices would soon rise further, increasing the pressure for high interest rates to
10 calm the economy down. Investors then bolted at the prospect of an era of cheap money – which encourages
11 consumers and companies to spend – coming to an end. Over the past month, several members of the US central
12 bank, the Federal Reserve, have argued that three 0.25% interest rate rises scheduled for this year could become four
13 or five.

14 Is there worse to come?

15 There is every prospect that the US economic data will continue to strengthen, increasing the potential for
16 higher interest rates. President Donald Trump's tax reform bill, which gained approval in Congress before Christmas,
17 will inject more than \$1tn (£710bn) into the US economy, much of it in the form of corporation tax cuts. Many firms
18 have pledged to give a slice of the cash to their workers. Decades of flat wages should mean that increases expected
19 in 2018 and possibly 2019 are too small to trigger a reaction from the central bank, but investors are betting rates will
20 rise. As a consequence, stock market tension could continue.

21 Is it a threat to the global economy?

22 Many developing world economies have borrowed heavily in dollars and will be stung by the higher cost of
23 servicing their debts. On the other hand, a booming US economy will suck in imports from those nations, boosting the
24 incomes of the developing world. However, the eurozone looks unlikely to increase interest rates until its recovery is
25 more firmly anchored. That means the euro will continue to rise in value against the dollar, making it harder for
26 European countries to export to the US.

27 What does it mean for the UK economy?

28 A falling stock market should not affect the economy immediately. Its main effect should be to limit the
29 availability of shareholder funds for investment, affecting the long-term health of the economy. But there is a strong
30 feedback cycle from the fall of wealth, such as stock portfolios, to lower consumer spending. Shoppers measure their
31 financial well-being in terms of their asset-based wealth as much as their income. As a result, a big fall in share prices
32 could damage the economy.

Questions 11 to 20 refer to the text 2. Fill in the answer grid with the chosen option.

11) Read the statements below.

- I. The FTSE 100 has posted its best performance in a day, causing the indices fell in Europe and Asia.
- II. An era of cheap money is coming to an end. (A period of cheap money is closing.)
- III. A big drop in stock prices is unable to damage the economy.
- IV. Members of the US central bank, the Federal Reserve, explained that the three 0.25% increases in expected interest rates for the year could extrapolate.

Considering the information presented in the text, check the correct option.

- a) Only statements I and III are correct.
- b) Only statements II and IV are correct.
- c) Only statements II and III are correct.
- d) Only statements I and IV are correct.

12) About the fall of the global stock market, check the correct alternative according to the text.

- a) Economists and analysts have alerted that inflation levels in major economies could decline beyond the 2 to 3 percent that central banks believe is good for developed countries.
- b) Economists and analysts have advised that inflation levels in major economies may rise beyond what central banks believe is good for developed countries.
- c) Economists and analysts have warned that it is not possible to predict the inflation rate that central banks believe is good for developed countries.
- d) Central banks have informed that inflation levels in major economies could rise beyond the 2 to 3 percent that economists and experts believe is good for developed countries.

13) According to the text, check the alternative which presents one of the perspectives of what can happen.

- a) The world stock market index tends to rise due to the economic scenario that is configured.
- b) The interest rate tends to decrease due to the economic scenario that is configured.
- c) The US economic data will stop strengthening, increasing the potential for higher interest rates.
- d) The American economic data will keep growing, increasing the possibility of higher interest rates.

14) Check the correct option according to the text.

- a) An expanding US economy will absorb imports from developing economies, increasing their incomes.
- b) An expanding economy of developing economies will absorb US imports.
- c) An expanding US economy will not absorb imports from developing economies, making it infeasible to raise incomes.
- d) An expanding US economy will export to developing economy countries, increasing incomes.

15) Regarding to the UK economy, check the correct alternative according to the text.

- a) A falling stock market will immediately affect the economy.
- b) A falling stock market will affect the economy immediately and in the long-term.
- c) A declining stock market may restrict the availability of shareholder funds for investments, impacting the economy in the long run.
- d) A rising stock market limits the availability of shareholder funds for investment, harming the economy.

16) The sentence **"many firms have pledged to give a slice of the cash to their workers"** (line 17 and 18) is an example of a present perfect sentence. Check the sentence that also has the same verb tense.

- a) Many companies have investments in the stock markets.
- b) Our company's made a lot of money with stock markets.
- c) Our company has profitable investments.
- d) Many companies planned to invest in the stock market.

17) The sentence **"that means the euro will continue to rise in value against the dollar"** (line 25) expresses future. Check another sentence that also expresses future.

- a) The director attended the meeting two days ago.
- b) The director's attended the Council meeting regularly.
- c) The director's going to attend the Council meeting.
- d) The director attends the Council meeting every week.

18) In the sentence "official US figures **turned** those concerns into a sell-off last Friday" (line 7 and 8), the highlighted verb "**turned**" is an example of a verb in the simple past. Check the sentence that presents an example of a verb in the simple past.

- a) The managers have presented the results of the semester.
- b) The managers bought this new software to analyze profits last month.
- c) The managers analyze sales every week.
- d) The managers had contacted the director before buying the new software.

19) In the sentence "shoppers measure **their** financial well-being in terms of **their** asset-based wealth as much as **their** income (line 30 and 31)," the highlighted possessive adjectives "**their**" refer to

- a) shoppers.
- b) terms.
- c) wealth.
- d) income.

20) Considering the sentence "fears of interest rate **rises** in the US aimed at controlling inflation are making nervous markets" (line 1), check the alternative that presents the same tense in the verb **rises**.

- a) Sales grew last month.
- b) The customer has shown his satisfaction with the new product.
- c) Stock markets show no improvement.
- d) Sales used to be more profitable.

ANSWERS OF THE MULTIPLE-CHOICE TESTS

Write in the grid below the letter corresponding to the alternative you have chosen in each question:

QUESTION	1	2	3	4	5	6	7	8	9	10
ALTERNATIVE										
QUESTION	11	12	13	14	15	16	17	18	19	20

ALTERNATIVE										
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Be careful! Illegible answers will not be considered.

Student's signature

WRITTEN ASSESSMENT

Textual production 1

You work in the financial sector of Fashion Shoes, a footwear company that exports its products to other countries. You are supposed to contact an international customer via e-mail to communicate that the invoice of the shoes they had ordered is already done and so it is necessary to pay through bank transfer in order to send him the products.

Data to be informed:

Customer: Shoe Store

Responsible for payment: Mr. Smith.

Invoice date: September 15th, 2018

Value: \$ 10,500

Bank details: Novo Hamburgo Bank, agency 01, account 1234-5

Deadline for payment: September 19th, 2018

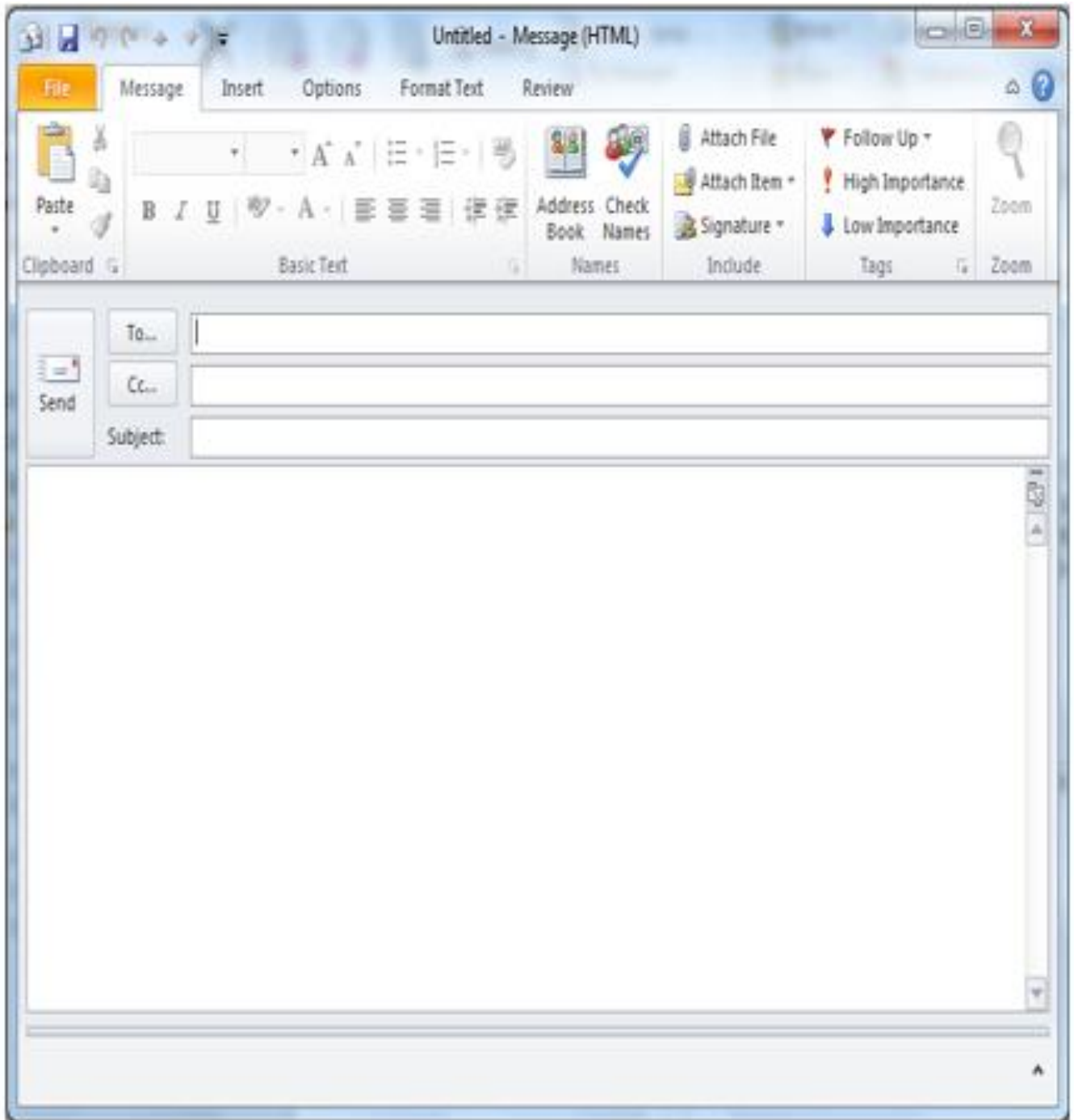
Shipping: September 21st, 2018

Delivery: between October 1st and October 10th, 2018.

Write the e-mail to the client, mentioning all the necessary information listed above, explaining in detail each procedure to be done. Be aware of the proper use of the language, considering the context of formality of your writing.

The text must have between **80** and **100** words.

E-MAIL TO THE INTERNATIONAL CLIENT



Available on: <<http://alingari.com/blank-email-template#>> Accessed on: April 04th, 2018.

Textual production 2

You, who work in the financial sector of Fashion Shoes – a footwear industry that exports its products to other countries –, were offered a promotion to move from financial assistant to manager of the company's financial sector. You immediately accepted the offer and then exchanged messages with your friend Francis, who works at one of the US branches. In this new role, you will have more financial benefits, but more responsibilities and challenges too. You will have to achieve goals that exceed the company's earnings and profitability, as well as being responsible for all customer financial charges and vendor payments.

Write the messages that have been exchanged between you and your friend, via smartphone, telling the news in detail, interacting with your him through pertinent questions, answers, information and comments, mentioning the changes that will happen in your professional life, observing the language informality since there is a friendly relationship between both of you, which does not require great formalities. The text must have between **80** and **100** words.

MESSAGES VIA SMARTPHONE

You

Francis

You

Francis

You

Francis