

Choose the definition which is closest in meaning to the word 'bonds':

- A. Long-term loans that give a fixed rate on return
- B. Cash in bank accounts
- C. Debts to a business partner
- D. Communities on the internet

Read the first sentence (a), then complete the second sentence (b) with a word/ expression from the list below so that the meaning stays the same:

a) Last year, 33% of the population worked in secondary industries and 48% worked in the tertiary sector. This year, the figures are 27% and 53% respectively. b) There has been a \_\_\_\_\_ of the gap between those working in different sectors of the economy.

- A. widening
- B. constant
- C. moderation
- D. trending

Read the first sentence (a), then complete the second sentence (b) with a word/ expression from the list below so that the meaning stays the same:

a) Unemployment figures have dropped by about 2% every year for the last four years. b) There has been a \_\_\_\_\_ in unemployment figures over the last four years.

- A. steady decrease
- B. dramatic increase
- C. constant rise
- D. considerable growth

Choose the most appropriate word to complete the sentence:

We have made radical changes to the working regulations, and employees are expected to \_\_\_\_\_ to these over the next few weeks.

- A. adapt
- B. expand
- C. stretch
- D. counter

Choose the most appropriate word to complete the sentence:

Air fares will be \_\_\_\_\_ on 21 July: domestic flights will go down by 10%, but international flights will go up by 22%.

- A. revised
- B. adapted
- C. extended
- D. employed

Choose the best terms to complete the following text: The essential elements of a contract are: that an \_\_\_\_\_ made by one party should be \_\_\_\_\_ by the other; \_\_\_\_\_ (the price in money, goods or some other \_\_\_\_\_, paid by one party in exchange for another party agreeing to do something); the \_\_\_\_\_ to create legal relations.

- A. offer; accepted; consideration; reward; intention
- B. breach; done; term; acceptance; space
- C. liability; admit; conduct; breach; void
- D. unofficial; rewarded; intent; damage; liability.

Choose the correct idiomatic word or expression to explain the following sentence: We sometimes say that people who compete for success in business or in a career are 'working for the':

- A. rat race
- B. horse race
- C. dog race
- D. camel race

Choose the correct idiomatic word or expression to explain the following sentence: If an employee is deliberately or accidentally excluded from decision-making processes, they might complain that they are being left:

- A. out of the loop
- B. out of their head
- C. out of the blue
- D. out of their mind

Choose the correct idiomatic word or expression to explain the following sentence: When a project goes wrong or fails, we can say that it:

- A. goes belly up
- B. puts its foot in it
- C. sticks its oar in
- D. gets its knickers in a twist

Match the following letter extract with one of the letter types from the list below: At the disciplinary hearing held on 16 October, it was decided that your performance was still unsatisfactory, and you had shown no inclination to improve.

- A. Letter of dismissal
- B. Letter of reference
- C. Letter of application
- D. Letter of appointment

Choose the best definition for the term 'outsourcing'

- A. The practice of obtaining services from other companies rather than using in-house services (including production services).
- B. The task of managing the movement, storage and processing of materials and information in a supply chain.
- C. A situation where a particular component or part has been used up and has not been replenished (often as a result of poor inventory control) .
- D. A method of stock control in which the stock of a product in store is used before more recently produced or purchased stock.

Choose the best definition for the term 'margin of error'

- A. An allowance made for the possibility of mistakes (for example, a miscalculation in a calculation).
- B. Finding out facts and information before making a new product, or improving a current one.
- C. A period during which a machine is not available because it is being serviced or has broken down.
- D. A production system in which goods are made or purchased just before they are needed.

Choose the best summary for the following text: Generally speaking, unless users are careless or gullible, Internet banking does not carry a great level of risk. Nevertheless, criminals continue to come up with inventive ways to access accounts. An example is "phishing" - using emails purporting to be from the customer's bank to persuade people to hand over their passwords. Statistically, in fact, conventional banking activities carry a higher risk of fraud than Internet banking - simple credit card fraud and various forms of identity theft are far more widespread. It is far easier to obtain banking and other details by going through a bag of rubbish and collecting old bank statements etc. than it is to obtain it by hacking.

- A. Conventional banking risks are far greater than the internet banking ones.
- B. Internet banking opportunities far outweigh their risks and it is more used than conventional banking.
- C. Availability of internet banking is the reason why people prefer it to conventional banking.
- D. Internet banking is a riskier financial service than conventional banking.

Choose the best words to complete the following text: For the majority of \_\_\_\_\_ the purchase of their property is financed by a mortgage. The bank or building society which lends the money to buy a property is called a mortgage \_\_\_\_\_ or mortgagee. The person who borrows money in the form of a mortgage is called a mortgage \_\_\_\_\_ or mortgagor.

- A. homeowners; lender; borrower
- B. homeowners; borrower; taker
- C. homeowners; giver; borrower
- D. homeowners; borrower; taker

Choose the best words to complete the following text: Pension schemes for employees working in a particular industry or for a particular company are called occupational pension schemes. In some cases, these are administered by insurance companies who invest the \_\_\_\_\_ and use the profits from this to pay out the \_\_\_\_\_. In other cases they are self-administered: the premiums are invested by the pension fund\_\_\_\_\_.

- A. premiums; benefits; trustees.
- B. premiums; price; active.
- C. administration; employee; price.
- D. payments; rewards; trusteds.

Which of these sentences is possible?

- A. I think you should ask for a pay rise.
- B. I think you should ask for higher money.
- C. I think you should ask for a pay expansion.
- D. I think you should ask for bigger money.

Read the following text and decide which sentence in the list is TRUE:  
The Kzarnian florint is not convertible outside the Republic of Kzarnia. Until recently, the official exchange rate was KF20 to the US dollar, although the black market rate was at least double that. However, last month the government pegged the currency to the dollar at a lower level, and the gap between the official and unofficial rates has narrowed. The official rate currently stands at around KF35. Despite the improved stability of the currency, most major transactions within the country are still carried out in hard currency. Tourists may never even see a Kzarnian florint, as all goods and services they are likely to require can be paid for in euros or US dollars.

- A. At the moment, the black market rate is higher than the official exchange rate.
- B. The Kzarnian florint can be bought anywhere in the world.
- C. The Kzarnian florint is mostly used for big transactions.
- D. In Kzarnia, you cannot pay for your hotels, restaurants and taxi drivers in euros.

Read the following text and decide which sentence in the list is TRUE:  
Bangkok is Thailand's capital city where there are many people as well as social problems. It is not the fantastic land as it is mentioned. Everyday there are numbers of people coming from rural areas to the town due to different reasons, such as poverty, joblessness and so on. For some people, students for instance, they agree that most of the famous universities are located in Bangkok. This includes many famous professors who work in the capital. This is why a massive amount of people living in Bangkok is increasing over every year.

- A. Students in Thailand prefer to come and live in the capital of the country because many well-regarded universities are there.
- B. Thai students come to Bangkok to escape their humble origins.
- C. Bangkok is avoided by many people because of social problems.
- D. Bangkok has seen a decrease in the number of inhabitants.

Choose the word that can be used together with all the words in the following list:

force - dispute - skilled - manual

- A. labour
- B. market
- C. employment
- D. management

Choose the word that can be used together with all the words in the following list:

tax - support - earned - net

- A. income
- B. cost
- C. tax
- D. insurance

Choose the definition which is closest in meaning with the term "asset":

- A. a resource with economic value that an individual, corporation, or country owns or controls with the expectation that it will provide a future benefit.
- B. a high-net-worth individual who provides financial backing for small startups or entrepreneurs, typically in exchange for ownership equity in the company.
- C. an estimation of revenue and expenses over a specified future period of time
- D. an economic principle referring to a consumer's desire to purchase goods and services and willingness to pay a price for a specific good or service.

Choose the definition which is closest in meaning with the term "underwriter":

- A. any party that evaluates and assumes another party's risk for a fee
- B. a derivative that give the right, but not the obligation, to buy or sell a security at a certain price before expiration
- C. an individual who promises to pay a borrower's debt in the event that the borrower defaults on their loan obligation
- D. a person or firm that holds and administers property or assets for the benefit of a third party.

Choose the word that cannot be used together with the word "decision":

- A. to get
- B. to arrive at
- C. to put off
- D. to take

24. Choose the word that cannot be used together with the word "objective"

- A. to handle
- B. to achieve
- C. to identify
- D. to meet

25. Choose the best words to complete the following text: Kaizen is a term used in lean manufacturing to mean continuous \_\_\_\_\_. It describes a corporate \_\_\_\_\_ where everyone works proactively to improve the manufacturing \_\_\_\_\_.

- A. improvement; culture; process
- B. talk; business; worker
- C. enhancement; guarantee; space
- D. learning; governance; material

Choose the informal phrase similar in meaning with the formal phrase "My account is overdrawn":

- A. I'm in the red.
- B. It went into my account.
- C. It went out of my account.
- D. The money has been sent.

Choose the informal phrase similar in meaning with the formal phrase "It's paid by standing order"

- A. It goes out of my account every month.
- B. I checked my balance.
- C. I went to a cashpoint.
- D. I paid in some money.

Read the following text and choose the best definition for the phrase "buy-to-let property owners":

The growth in building society profits for this financial year is expected to be restrained due to a sharp increase in the number of buy-to-let property owners going into mortgage arrears.

- A. people who buy homes to rent to others
- B. people who rent their homes
- C. people who buy homes and then sell them
- D. people who buy homes and let them deteriorate

Read the following text and choose the best definition for the phrase "would-be first time buyers": In addition, the buy-to-let market is likely to continue to benefit from the fact that many would-be first time buyers remain priced out of the market, ensuring healthy demand for rental properties.

- A. people who would like to buy their first home
- B. people who are going to buy their first home
- C. people who have already bought their first home
- D. people who will never buy a home

Choose the word that best matches the following definition: "an individual appointed to administer the last will and testament of a deceased person".

- A. executor
- B. barrister
- C. beneficiary
- D. attorney