

<b>BGE NYVK</b>	<b>B2</b>	<b>Reading Comprehension</b>	
<b>English for Finance</b>		<b>45 minutes</b>	<b>20 marks</b>
<b>Sample</b>			

*A feladatokat elsőként a feladatlapokon oldja meg. Megoldásait végül jelölje, illetve írja be a megoldólapra.*

**Read the following texts and answer the questions.**

## **Text 1**

### **Marketing Small Businesses With Twitter**

- 1 Three weeks after Curtis Kimball opened his crème brûlée cart in San Francisco, he noticed a stranger among the friends in line for his desserts. How had the man discovered the cart? He had read about it on Twitter.
- 2 Curtis Kimball, owner of a crème brûlée cart in San Francisco, uses Twitter to drive his customers to his changing location. For Mr. Kimball, who conceded that he 'hadn't really understood the purpose of Twitter,' the beauty of digital word-of-mouth marketing was immediately clear. He signed up for an account and has more than 5,400 followers who wait for him to post the current location of his itinerant cart and list the flavors of the day, like lavender and orange creamsicle. 'I would love to say that I just had a really good idea and strategy, but Twitter has been pretty essential to my success,' he said. He has quit his day job as a carpenter to keep up with the demand.
- 3 Much has been made of how big companies like Dell, Starbucks and Comcast use Twitter to promote their products and answer customers' questions. But today, small businesses outnumber the big ones on the free microblogging service, and in many ways, Twitter is an even more useful tool for them.
- 4 For many mom-and-pop shops with no ad budget, Twitter has become their sole means of marketing. It is far easier to set up and update a Twitter account than to maintain a Web page. And because small-business owners tend to work at the cash register, not in a cubicle in the marketing department, Twitter's intimacy suits them well. 'We think of these social media tools as being in the realm of the sophisticated, multiplatform marketers like Coca-Cola and McDonald's, but a lot of these supersmall businesses are gravitating toward them because they are accessible, free and very simple,' said Greg Sterling, an analyst who studies the Internet's influence on shopping and local businesses.
- 5 Small businesses typically get more than half of their customers through word of mouth, he said, and Twitter is the digital manifestation of that. Twitter users broadcast messages of up to 140 characters in length, and the culture of the service encourages people to spread news to friends in their own network.

**I. Choose the appropriate heading from list A–F for each paragraph (1–5). You will not need one of the headings.**

- |                  |  |
|------------------|--|
| 1. par. 1: ..... | A) Small companies benefit more            |
| 2. par. 2: ..... | B) Return on marketing investment          |
| 3. par. 3: ..... | C) Promotion by customers                  |
| 4. par. 4: ..... | D) Whereabouts and product range online    |
| 5. par. 5: ..... | E) Unexpected customer                     |
|                  | F) The advantages of microblogging service |

**II. Decide if the following statements are true (T) or false (F) according to the text.**

6. Curtis Kimball does not sell his products on the premises.
7. Curtis Kimball still works as a carpenter.
8. Advertising on Twitter is more popular among big companies.
9. Twitter is the only choice for those who cannot afford the marketing expenses.
10. The marketing department has a more personal relationship with the customers.

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## Text 2

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### Eurozone starts QE-lite as currency bloc faces fresh crisis

#### The European Central Bank has begun snapping up covered bonds, one part of a set of measures aimed at reviving the failing eurozone economy

- A** The European Central Bank (ECB) has begun purchases of some French assets, in an attempt to revive a failing eurozone. Monday's purchases marked the start of the covered bond purchase programme (CBPP3), which is one new tool intended to stimulate the eurozone economy.
- B** By buying covered bonds – bonds backed by underlying loans – the ECB intends to expand its balance sheet, and boost demand in the region. It provided some detail on how the CBPP3 scheme would work on October 17. It's not only the bonds of one country that the ECB will be buying up. Rather the scheme 'should be implemented in a uniform and decentralised manner'.
- C** Alongside CBPP3, the ECB has also unveiled two further measures to prop up the region – an asset-backed securities purchase programme, and a series of fixed-rate loans to banks. Jens Weidmann, president of the German Bundesbank, said that the 'ECB asset purchases suggest a shift to quantitative easing philosophy'.
- D** 'The gist of all these comments appears to be that the ECB is moving towards some approximation of quantitative easing in the not-too-distant future', said Marshall Gittler, of IronFX.
- E** Investors have found the gear change 'encouraging even if some members of the ECB Council clearly aren't that happy with it', said Mr Gittler.
- F** The scheme was announced in response to a weak economic background. Since the measures were announced by the ECB, annual inflation has dropped to 0.3pc in the year to September. Eurozone price growth has continued to slump to levels well below the ECB's target of just below 2pc, while several macro indicators now suggest that the currency bloc could enter a third technical recession.

- G** Unless ‘accompanied by solid growth’, disinflation or deflation is a sign of weak demand in the euro area, said Ben Southwood at the Adam Smith Institute. ‘This means that the disinflation and deflation across the bloc is down to a shortage of demand and money – a passive tightening by the ECB, which seems hell-bent on a lost quarter century of eurozone growth’, he added.
- H** The ECB began the CBPP3 scheme with the acquisition of French covered bonds, Bloomberg reported. The central bank is due to report details of the first purchases next Monday afternoon.
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**III.** <sup>11-15</sup> **Answer the following questions according to the article in no more than four words.**

- 11.** What was the purpose of the ECB when it first bought a member’s securities? (*par. A*)
- 12.** What are used to cover the bonds? (*par. B*)
- 13.** What help will the ECB give to banks? (*par. C*)
- 14.** Who are not entirely satisfied with the measures? (*par. E*)
- 15.** What may threaten the eurozone? (*par. F*)

**IV.** <sup>16-20</sup> **What expressions are used in the text for the following ideas?**

- 16.** Main idea; essence (*par. D*)
- 17.** An unconventional monetary policy in which a central bank purchases government or other securities from the market (*par. D*)
- 18.** A group of countries anywhere in the world that all use the same money (*par. F*)
- 19.** Steady expansion of economic performance (*par. G*)
- 20.** The process of getting something; purchase (*par. H*)

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## KEY

Text 1	
1.	par. 1 - E
2.	par. 2 - D
3.	par. 3 - A
4.	par. 4 - F
5.	par. 5 - C
6.	T
7.	F
8.	F
9.	T
10.	F
Text 2	
11.	revive a failing eurozone/ stimulate the eurozone economy
12.	underlying loans
13.	(series of) fixed-rate loans
14.	the ECB Council/ ECB ( council) members
15.	a third technical recession
16.	gist
17.	quantitative easing
18.	currency bloc
19.	solid growth
20.	acquisition