

UNIT 1: What is Business English?

More basic Business English concepts. Watch the video and explain the words in English and give an example sentence. = Assignment 1 – deadline 26/02 23.59h – upload on Toledo and add to your portfolio.

(URL: <http://www.videovocab.tv/video-engl-english-lessons/for-33-business-english-vocabulary-macroeconomics-1/>)

GDP	Explanation: The whole amount of stuff and help made in one nation in one year. If GDP keeps getting smaller, the country will be in big trouble
	Example sentence: GDP is a key indicator of a country's economic performance.
GNP	Explanation: the <u>total value</u> of <u>goods</u> and <u>services produced</u> by a <u>country</u> in one <u>year</u> , <u>including profits</u> made in <u>foreign countries</u>
	Example sentence: Gross National Product, or GNP, counts not only what gets made and done inside the country, but also how much money people and companies from the country make in other places.
business cycle	Explanation: a <u>period</u> during which a country's <u>economy</u> goes from <u>growth</u> to <u>recession</u> (= a <u>time</u> when <u>business conditions</u> are <u>bad</u>) and back to <u>growth</u> :
	Example sentence: The typical business cycle is three to five years
growth	Explanation: an <u>increase</u> in the <u>ability</u> of an <u>economy</u> or <u>business</u> to <u>produce goods</u> and <u>services</u>
	Example sentence: the ability of this business goods had a growth

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