

	BGF NYTK		B2	Speaking Test	
	English for Finance			20+20 minutes	70 marks

SAMPLE

Part 1: Be prepared to speak about your professional background and future aspirations.

Part 2: Give a summary in Hungarian of the given document. Make sure you include all necessary information.

G7 threat

European leaders last night brandished the threat of coordinated currency intervention by the Group of Seven leading economies after a fresh slump in the dollar propelled the euro to a record high above \$1.30.

In a sign of mounting anxiety among Europe's governments over the dollar-driven surge in the euro, the Italian Economy Minister said that G7 intervention to stabilise exchange rates was under discussion. "We are talking again about intervention — not unilateral but a co-ordinated intervention," he said.

Earlier, the heightened vulnerability of the dollar was underlined as it succumbed to a renewed sell-off despite better than expected American trade figures, and markets' anticipation of last night's rise in US interest rates.

Record US exports helped to produce a surprise shrinking of America's trade deficit for September, to \$51.6 billion, from \$53.5 billion in August, the second-highest level ever registered.

Widespread expectations of last night's decision by the US Federal Reserve to raise American interest rates by a further quarter point, to 2 per cent, also failed to provide much support for the dollar in early trading.

But the dollar was bolstered in New York last night after the Fed's Open Market Committee (FOMC) accompanied its unanimous decision to raise US borrowing costs for the fourth time in six months with a statement suggesting it remains on course for further increases in rates.

The Times

Part 3: Choose one of the questions (A or B). You have 2–3 minutes to talk about the topic. You will not be interrupted for 3 minutes. Make sure you include all important information within the given time frame.

A) How can insurance companies avoid making losses?

B) How can the government use the budget as a tool in its fiscal policy?

Part 4: Act out your role in the given situation. Your partner is the examiner.

Candidate

You are Petra/Péter Kovács, and you work for a commercial bank and a farmer comes up to you who wants to get a £20,000 bank loan.

- Have a look at his/her Income Statement;
- Ask for security and agree upon the time for your expert to visit the farm;
- Advise him to cut costs or he/she won't be able to repay the loan.

In your bank the following interest rates are customary:

- Short-term: 8%
- Medium-term: 7%
- Long-term: 6%

If these are too high for your client and he has an account with the bank.

You can also offer an overdraft arrangement, by which your client can overdraw his account (interest on his debt is calculated daily).

You start.

Examiner

(A vizsgáztatói szituáció leírása csak a vizsgáztató példányán szerepel.)

You are Ann Andrew Brown, and your family has a large orchard with sour cherry and peach trees. Your neighbour is selling his farm next to yours, where he is raising horses and poultry. You never liked animals next to your land, so you'd like to buy his farm and plant fruit trees there too. He wants £17,500 for his farm and you need another £2,500 to change it to your needs. You will have to work four-five years before the new orchard can start to bring in profits.

- Ask for a £20,000 bank loan for minimum 6 years (at as low interest rates as possible).
- As security you can offer your existing orchard, which is worth at least £40,000.
- Agree to see the surveyor of the bank any time after fixing an appointment by phone.
- Hand in your Income Statement to prove you have a profitable business.

Your partner starts.

Sprite family Income Statement For the year ended 31 Dec. 200X £000	
SALES	200
less: Cost of Goods Sold:	
Fertilisers, chemicals	10
Direct labour	60
Production overheads	50
COST OF GOODS SOLD	120
GROSS PROFIT	80
less: Operating Expenses	
Salesmen' expenses	20
Transporting & warehousing	11
Wages	19
Utilities	6
Depreciation	14
TOTAL OPERATING EXPENSES	70
PROFIT BEFORE TAX	10
Less Tax on Profits	1.8
NET PROFIT	£8.2