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B1 Dialog #94 Talking about economics

Hi everyone,

Today we are going to talk about economics in English. As always you can read the text in the PDF which you can find in the description. Follow our podcasts on iTunes and Yandex Music. For more new dialogs subscribe to our channel.

Here we go!

(1) **What is economics? - Что такое экономика?**

Economics is defined as a science that deals with the making, distributing, selling and purchasing of goods and services. Economics is a discipline which combines politics, sociology, psychology and history.

(2) **Are you interested in economics? - Вы интересуетесь экономикой?**

I think everybody is interested in economics somehow. It's a part of our life.

(3) **How important is economics? - Насколько важна экономика?**

Economics is the basis of everything. Economics plays a role in our everyday life. It's an extremely important science.

(4) **Do you think economics is a good subject to study? - Считаете ли вы, что экономика является хорошим предметом для изучения?**

Yes I do. Studying economics enables us to understand past, future and current models, and apply them to societies, governments, businesses and individuals.

(5) **How is the economy in your country? - Как обстоят дела с экономикой в вашей стране?**

I wish it was better. Our economy is based on selling gas, oil and food. We import most of our products from other countries. I think it's not good.



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(6) What are the biggest economic problems in your country? - Каковы самые большие экономические проблемы в вашей стране?

As I said, our economy is too import oriented. We can produce almost everything, but don't do that.

(7) Do you think economics is a science? - Вы считаете экономику наукой?

I think it's a science, but mostly a social one. It's not like math or physics. It's more similar to history I think.

(8) What was the last thing you read or heard about economics? - Что вы в последний раз читали или слышали об экономике?

World inflation is getting higher. I think it's a global problem nowadays.

(9) Do you think economics is the most important thing people think about in an election? - Как вы думаете, экономика — это самое важное, о чем люди думают на выборах?

It's probably one of the most important things people think about when they vote.

Anya —> Rinat

(1) How is economics different under socialist and capitalist systems? - Чем отличается экономика в социалистической и капиталистической системах?

A Capitalist Economy is a system where private owners control the factors of production like labour, natural resources or capital goods. A Socialist Economy is an economic system where the factors of production like labour, natural resources or capital goods are controlled by the government.

(2) Do you read or watch economics news in newspapers and on the TV? - Вы читаете или смотрите экономические новости в газетах и по телевизору?



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I read only news on the Internet. Newspapers and TV are not so popular nowadays.

(3) **Do you worry about the world economy? - Вы беспокоитесь о мировой экономике?**

Yes I do. I think that the whole world is in a big crisis now. And nobody knows how to handle it. It makes me worried.

(4) **What are the biggest economic problems in the world? - Каковы самые большие экономические проблемы в мире?**

Huge inflation, high rate of unemployment, high rate of poverty, increasing inequality and other social problems. In Africa and other third world countries there are almost 1 billion people that don't get enough food and fresh water. That's terrible!

(5) **Do you know what the difference is between macroeconomics and microeconomics? - Вы знаете, в чем разница между макроэкономикой и микроэкономикой?**

Microeconomics is the study of economics at an individual, group, or company level. Whereas, macroeconomics is the study of a national economy as a whole.

(6) **What do you know about economic growth? - Что вы знаете об экономическом росте?**

Economic growth is an increase in the production of economic goods and services, compared from one period of time to another.

(7) **What is the effect of economics on society? - Каково влияние экономики на общество?**

It has a huge effect. From an individual perspective, economics frames many choices we have to make about work, leisure, consumption and how much to save. Our lives are also influenced by macro-economic trends, such as inflation, economic growth, economic crisis etc.

(8) **Do you think economic aid and economic sanctions work? - Считаете ли вы, что экономическая помощь и экономические санкции работают?**

They definitely work in some cases and are absolutely useless in others. It pretty much depends on the certain situation.



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(9) **Which people in this world care most about economics? - Какие люди в этом мире больше всего заботятся об экономике?**

Plain people care most about economics, but very often can do nothing about it.

Unfortunately!

(10) **What do you think 'happiness economics' is? - Как вы думаете, что такое «экономика счастья»?**

Happiness economics is the formal academic study of the relationship between individual satisfaction and economic issues such as employment, wealth and quality of life.