**NMS – ENTRANCE EXAM – SAMPLE VERSION**

**I. Choose the best word to complete each gap:**

Corporate social responsibility (CSR) is a form of corporate self-regulation 1) \_\_\_\_\_ into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active 2) \_\_\_\_\_ with the spirit of the law, ethical standards and national or international norms. The aim is to increase long-term profits 3) \_\_\_\_\_ positive public relations, high ethical standards to reduce business and legal risk, and shareholder 4) \_\_\_\_\_ by taking responsibility for corporate actions. CSR strategies encourage the company to make a positive 5) \_\_\_\_\_ on the environment and 6) \_\_\_\_\_ including consumers, employees, investors, communities, and others.

Proponents argue that corporations increase long-term profits by operating with a CSR perspective, while critics argue that CSR 7) \_\_\_\_\_ from businesses‘ economic role and that CSR is merely window-dressing, or an 8) \_\_\_\_\_ to pre-empt the role of governments as a 9) \_\_\_\_\_ over powerful multinational corporations.

Most consumers agree that while achieving business 10) \_\_\_\_\_, companies should do CSR at the same time. Most consumers believe companies doing charity will receive a positive 11) \_\_\_\_\_. A study also found that consumers are loyal and willing to spend more on retailers that 12) \_\_\_\_\_charity. Consumers also believe that businesses selling local products will 13) \_\_\_\_\_ loyalty.

The concept of CSR is underpinned by the idea that corporations can no longer act as 14) \_\_\_\_\_ economic entities operating in detachment from broader society. Traditional 15) \_\_\_\_\_ about competitiveness, survival and profitability are being swept away.

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| 1. | a) invented | b) integrated | c) instructed | d) imposed |
| 2. | a) compliance | b) compromise | c) recognition | d) admission |
| 3. | a) though | b) thorough | c) through | d) threw |
| 4. | a) stock | b) trust | c) mind | d) credit |
| 5. | a) impact | b) incentive | c) force | d) link |
| 6. | a) stakeholders | b) shareholders | c) stockholders | d) placeholders |
| 7. | a) protects | b) prevents | c) distracts | d) benefits |
| 8. | a) approach | b) assumption | c) attempt | d) esteem |
| 9. | a) security | b) safety | c) watchdog | d) protection |
| 10. | a) targets | b) objects | c) points | d) marks |
| 11. | a) responsibility | b) response | c) respond | d) request |
| 12. | a) afford | b) settle | c) provide | d) support |
| 13. | a) gather | b) secure | c) access | d) gain |
| 14. | a) insulated | b) isolated | c) idle | d) innovative |
| 15. | a) options | b) sights | c) views | d) figures |

**II. Choose the best option:**

1. In the current slump, unemployment is … dangerously.

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| a) soaring | b) swinging | c) sliding | d) plummeting |

1. Only 6% of executive positions are … by women.

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| a) blocked | b) led | c) taken | d) held |

1. It was unbelievably cheap — a real … .

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| a) bargain | b) packet | c) bid | d) fortune |

1. They see meetings as a/n … to share ideas.

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| a)recommendation | b) feasibility | c) efficiency | d)opportunity |

1. The … between rich and poor is widening.

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| a) hole | b)division | c) gap | d) niche |

1. What can we do to … this goal?

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| a) settle | b) keep | c) seize | d) achieve |

1. I hope they don´t expect us to … the costs.

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| a) bottom | b)meet | c) plough | d) cover |

1. We can´t really … on information from this source.

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| a) response | b) receive | c) rely | d) repute |

1. Could you please … the date and time of our meeting by e-mail?

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| a) confirm | b) concede | c) afford | d) admit |

1. Agricultural products are heavily … in the EU.

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| a) subsidized | b) promoted | c) funded | d) doted |

1. Even market leaders are forced to reduce their prices in such a cut-… competition.

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| a) all | b) throat | c) price | d) neck |

1. The vital step is to … your target customer.

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| a) thrive | b) conduct | c) appoint | d) identify |

1. She´ll probably … some retraining when she goes back to work after three years.

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| a) require | b) reject | c) commit | d) admit |

1. Modern technologies don’t seem to … the cashflow situation.

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| a) instant | b) ease | c) simple | d) light |

1. It is depressing to see our market … decreasing rapidly in so many areas.

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| --- | --- | --- | --- |
| a) scale | b) target | c) size | d) share |

**III. Choose the terms corresponding to the following definitions:**

1. A financial statement summarising what a firm owns and what it owes at a given point in time:
2. budget
3. gain-and-loss statement
4. balance sheet
5. profit-and-loss account
6. income statement
7. The market in which the currency of one country is exchanged for the currency of another:
8. stock exchange market
9. commodity market
10. real estate market
11. foreign exchange market
12. bear market
13. A severe contraction of the economic activity characterised by unemployment rate higher than 12% for more than one year:
14. trough
15. expansion
16. upturn
17. depression
18. recovery
19. A system of insurance run by the government, into which workers and employers make regular payments, and which provides money for people who are unemployed, old, etc.:
20. maternity pay
21. retirement pension
22. unemployment benefit
23. social insurance
24. rent
25. An economic system where both the government and private sector interact in solving economic problems:
26. mixed economy
27. command economy
28. transition economy
29. free market economy
30. centrally planned economy
31. A part of disposable income that is not spent on current consumption:
32. savings
33. sunk cost
34. expenditure
35. fixed cost
36. revenue
37. Items that will last for more than three years with normal usage:
38. intermediate goods
39. semi-finished goods
40. non-durable goods
41. durable goods
42. perishable goods
43. A sum of money that the government takes from people’s incomes, company profits, the sale of goods, etc.:
44. commission
45. interest
46. revenue
47. quota
48. tax
49. Expenses which do not vary with the volume of goods produced:
50. opportunity cost
51. marginal cost
52. fixed costs
53. sunk cost
54. average cost
55. The fact that the losses of owners of the business are limited to the value of their investment:
56. private ownership
57. public corporation
58. legal tender
59. unlimited liability
60. limited liability