**КОНТРОЛЬНА РОБОТА**

**З ІНОЗЕМНОЇ МОВИ ДІЛОВОГО ТА НАУКОВОГО СПІЛКУВАННЯ**

1. **Складіть резюме.**
2. **Прочитайте статтю по спеціальності, перекладіть статтю.**
3. **Cкладіть анотацію статті.**
4. **Складіть рекомендаційний лист.**
5. **Складіть мотиваційний лист.**
6. **Опишіть графік (10-15 речень).**
7. **Вивчіть лексичний матеріал.**

 **ЗРАЗОК НАПИСАННЯ РЕЗЮМЕ**

**Petro Prima**
Stepana Bandery St. 12, Kyiv, Ukraine
Phone (044) 333-33-33
e-mail: petro\_pr33@ukr.net

**PERSONAL INFORMATION**
Date of birth: 03.07.1999.

Family status: married.

**OBJECTIVE**: Looking for the job of a Network Administrator to use my knowledge of routers and switches and experience in handling specific networks.

**EDUCATION**

**2019-2020 Master Degree** with honours in Information Control Systems and Technologies, Informational and Transport Technologies Department, National Transport University, Kyiv, Ukraine

**2015-2019 Bachelor Degree** in Computer Ecological and Economic Monitoring: Informational and Transport Technologies Department, National Transport University, Kyiv, Ukraine

**2004-2015** Gymnasium # 290, Kyiv, Ukraine

**EMPLOYMENT**

 **2018-2020**  Network Engineer, Novistar, Inc., Kyiv

* Communication with clients
* Installed, maintained and later performed troubleshooting tasks for the networks
* Managed all the user accounts and emails
* Ensured that the virus protection was updated
* Monitored network use and optimized it based on employee needs
* Provided IT support to the employees and clients
* Analyzed the network on a regular basis and resolved problems when they occurred

 **2017-2018** Sales manager, Nova Poshta, Kyiv

* Communication with clients by phone
* Dealing with documents
* Meetings with clients in office

**2016-2017**  Courier, Domino’s Pizza, Kyiv

* Delivering food to clients
* Executing different tasks

**Computer skills**: Windows, MS Office, 1C, Autocad, MS Office; Windows 2007, 2010; Microsoft Word, Microsoft Excel, Microsoft Access, AutoCAD, Mathcad, Adobe Photoshop, Lightroom; proficient Internet user.

**Languages**: Ukrainian - **native**, English – I**ntermediate**, German - **Elementary.**

Driving license category **B, C**

**REFERENCES**
Upon request

**A LETTER OF APPLICATION FOR A JOB**

**(COVER LETTER)**

 The purpose of a job **application lette**r is **to get an interview**. If you get a job through interviews arranged by your campus placement office or through contacts, you may not need to write a letter. However, if you want to work for an organization that is not interviewing on campus, or later when you change jobs, you will. Writing a letter is also a good preparation for a job interview, since the letter is your first step in showing a specific company what you can do for it.

In a letter of application, you should:

* Address the letter to a specific person.
* Indicate the specific position for which you are applying.
* Be specific about your qualifications.
* Show what separates you from other applicants.
* Show a knowledge of the company and the position.
* Refer to you resume (which you would enclose with the letter).
* Ask for an interview.

The following order of points is normal:

|  |  |
| --- | --- |
| ***Point*** | ***Useful expressions*** |
| **Referring to the advertisement** | I am writing with reference to your advertisement for...I am interested in the position of...advertised in ... and would like to apply. |
| **Describing work record** | I have 9 years’ experience of...After leaving ..., I worked for 8 months in ... as a ...For the last 2 years, I have worked as ... with ... |
| **Describing qualifications** | My main qualification for the position is my 8 years sales experience with ...I trained for 3 years in ... as a ... and have a Higher Certificate in ...A am quite fluent in English and use the language regularly. |
| **Describing present job** | My main duties are to sell to ... and to give demonstrations on ...My present responsibilities consist of...1 am in charge of... |
| **Describing achievements/ personal qualities** | I hope you will see this as evidence of my capacity for hard work.I believe that these qualities have enabled me to ... |
| **Explaining the reasons for applying** | Due to ..., my contract expires at the end of...I would like to apply as I would welcome the challenge / the opportunity to work for a ...I wish to gain experience in ... |
| **Closing the letter** | I can arrange for you to receive letters of reference ...Please do not hesitate to tell me if there is anything else you would like to know.I enclose my CV and hope to hear from you. Petro PrimaStepana Bandery St., 12, Kyiv, UkrainePhone (044) 333-33-33e-mail: petro\_pr33@ukr.netRoss BrownSpringwill St. 89, Liverpool, UKPhone (044) 333-33-33e-mail: brownnn@yahoo.comDear Mr. Brown, I am writing to enquire if you have any vacancies in your company. I enclose my CV for your information. As you can see, I have had extensive vacation work experience in office environments, the retail sector and service industries, giving me varied skills and the ability to work with many different types of people. I believe I could fit easily into your team.I am a conscientious person who works hard and pays attention to detail. I am flexible, quick to pick up new skills and eager to learn from others. I also have lots of ideas and enthusiasm. I am keen to work for a company with a great reputation and high profile like (insert company name). I have excellent references and would be delighted to discuss any possible vacancy with you at your convenience. In case you do not have any suitable openings now, I would be grateful if you would keep my CV on file for any future possibilities.Yours sincerely,Petro Prima |

 **A Letter of Recommendation**

 A **Letter of Recommendation** (**a Reference Letter**) plays an important role in academic communication. It usually accompanies various kinds of applications (e.g., job, fellowship, or grant applications) and is written by the teacher or colleague of an applicant.

 One of the primary purposes of the recommendation letter is to share one’s evaluation of the professional abilities and personal qualities of the applicant. The evaluation is usually based on the interpretation of accomplishments of a recommended person.

 A letter of recommendation has a format of a letter with the introduction, body, and conclusion:

* the introduction states the purpose of writing and serves as a frame for the letter
* the body contains the main evaluation of the applicant.
* the conclusion contains predictions of the applicant’s success.

 The letter of recommendation should also include name, position, and address of a referee (a person who provides a letter of reference). It is also recommended to describe the context in which the writer has known the applicant. Often, the applicant’s personal qualities (such as intelligence or industriousness) are described at the end of the body of the letter.

 Letters of recommendation must avoid generalizations and unjustified statements; they should include, therefore, enough supporting evidence and details. Letters of recommendation are rarely negative.

**Useful Expresions:**

*I am writing to recommend X for ...*

*I am writing to give X the highest possible recommendation for ...*

*I have been asked to write in support of the application of X for ...*

*I am delighted to write in support of X’s application for ...*

*I have known X since ...*

*I have known X for a long time, first as a student ..., in more recent times as a collaborator.*

*I know X well after working with him/her for more than ... years.*

*X has excellent knowledge of... and is especially interested in ...*

*X is clearly knowledgeable about the subject of...*

*X has shown great aptitude and enthusiasm for ...*

*X is enthusiastic and energetic in his/her approach to ...*

*X is an exceedingly strong candidate for ...*

*On a more personal level, I found X to be of the highest honesty and integrity.*

*As a colleague, X is friendly and cooperative.*

*I have no reservations in recommending X to you.*

*I have no hesitation in recommending X for …*

*I encourage you to admit X.*

*I would be happy to respond to any further inquiries you may have concerning X.*

*If I can provide further information, please do not hesitate*

 **Letter of Recommendation from Employer**

Charles O’Brien
Mazepy St. 99, Kyiv, Ukraine
Phone (044) 998-33-38
e-mail: Obrien\_charles@ukr.net

Ross Brown
Springwill St. 89, Liverpool, UK
Phone (044) 333-33-33
e-mail: brownnn@yahoo.com

 This letter is my personal recommendation for Cathy Douglas. Until just recently, I have been Cathy's immediate supervisor for several years. I found her to be consistently pleasant, tackling all assignments with dedication and a smile.

 Besides being a joy to work with, Cathy is a take-charge person who can present creative ideas and communicate the benefits. She has successfully developed several marketing plans for our company that have resulted in increased revenue. During her tenure, we saw an increase in profits that exceeded one million dollars. The new revenue was a direct result of the sales and marketing plans implemented by Cathy.

 Though she was an asset to our marketing efforts, Cathy was also extraordinarily helpful in other areas of the company. In addition to writing effective training modules for sales representatives, Cathy assumed a leadership role in sales meetings, inspiring and motivating other employees.

 I highly recommend Cathy for employment. She is a team player and would make a great asset to any organization.

Sincerely,

Charles O’Brien

Marketing Manager ABC Productions

 **A TREND**

The function of a graph is to describe a TREND pictorially. A **TREND (тенденція, графік)** is an overall idea of the graph. You therefore, should try and describe the trend in it. If there are many lines in the graph(s), then just generally describe the trend. If there is only one or two, then use more detail. So, describe the movement of the line(s) of the graph giving numerical detail at the important points of the line.

***Before you begin*:**

* Underline key words.
* Write related words - turn nouns into verbs, verbs into nouns, adjectives into adverbs, etc.
* Write opposite words, similar words, synonyms, etc.
* Circle and highlight the graph. Use arrows. Make notes. Circle the biggest, the smallest, stable or unchanging parts, sudden increases, etc.
* Identify trends.
* what is happening/what happened;
* the main change over time;
* the most noticeable thing about the graph;
* the pattern over time;
* the pattern for different places or groups or people.

Most graphs will have two trends, or there will be two graphs with a trend in each. You could tell about the two trends in two separate paragraphs. Make sure you have identified the trends in the graph.

***When You Describe:***

* First sentence: Describe the graph. You can use some slightly different words or word forms from those on the question paper, but be careful to give the full information. Start with:"The graph shows…"
* Second sentence: This gives the trend or trends. You can put two trends in this sentence or only one - you could keep the other one for the conclusion. Start with: "Overall, ..."

Paragraph 1: Trend 1

* Start with a sentence with no number. “City size increased sharply over the period.” “The most obvious trend in the graph is that women are being hired more often than men.” “Oil production has increased slightly in all the countries in the graph”
* Follow this sentence with an example (sentence with number) and perhaps another example (another sentence with number). Keep alternating.

Paragraph 2: Trend 2

* Start with a sentence with no number. “City size increased sharply over the period.”
* Give an example (sentence with number) and perhaps another example.

***Conclusion*:**

* Finish by repeating the main trends, or identify the second trend. Use different vocabulary.
* Don't have any numbers in the conclusion (you could use words like "most", "the majority" "a minority", "a small number").
* Don’t describe the X and Y axis. Give the information.
* Don’t write about everything on the graph. Pick the biggest, the smallest, the main points, the main trends. Group similar things together.
* Don’t write about the line or the bar: “The line went up” “The bar went down” Instead, write about the idea: “The number of people going to work by train increased gradually” “Oil production shot up in 1965”
* Make sure you write about the idea.
* Don’t use shorthand: “Men went up”, “Women went down”. Instead, write about the real data: “The number of men at university fell dramatically”, “The percentage of female students getting a degree rose suddenly”.
* Don’t use “I feel”, “as I have written,” “as you can see,” etc. Keep it academic.
* Don’t start sentences with: But, So, Also, And, For, Since, Because, Although
* Make sure you have 150 words. You should have some short sentences (about 6-10 words) and some long ones (12-18) words, but your average should be about 12 or 13 words per sentence.
* A sentence without a number will usually be short. Use a mix - a sentence without a number followed by a sentence or two with a number.

 **Useful Language for Describing Graphs**

|  |  |  |  |
| --- | --- | --- | --- |
| **Verbs** | **Nouns** | **Adjectives** | **Adverbs** |
| rise (to)increase (to) | a risean increase | dramatic sharp | dramaticallysharply |
| go up to grow (to) | a growth | hugesteep | hugelysteeply |
| climb (to)boomrrrrrreach a peak (at) | a climba boom | substantial considerable | substantially considerably |
| reach a peak (at)fall (to) |  a peak a fall (of) | significantmarked | significantly markedly |
| decline (to)decrease (to) | a decline (of) a decrease (of) | moderateslight | moderately slightly |
| dip (to)drop (to) | a dip (of)  | smallminimalrapid | minimally |
| go down (to) reduce (to) | a drop (of)a reduction (of) | rapidquickSwiftSuddenSteadyGradualSlow | rapidlyquicklyswiftlySuddenlySteadilyGraduallySlowly |
| a slump level out | a leveling out | swiftsuddenSteadyGradualSlow | suddenlysteadilyGraduallySlowly |
| remain stable (at) | no change |  |  |
| remain steady (at)stay (at) |  |  |  |

The graph shows / indicates / depicts / illustrates…
 From the graph it is clear that…
 It can be seen from the graph that…
 As can be seen from the graph…
 As is shown / illustrated by the graph…

 **Useful Time Expressions**

* over the next...
* for the following... (for the following two months... over the next six months...),
* from ... to / between ... and (from June to August... between June and August...),
* during… (during the first three months...)
* since *… (since September…)*



The graph compares the rate of COVID 19 cases and recoveries in China and outside China during the first decade in 2020. It can be clear seen, that the number of cases is increasing significantly throughout the period.

 The number of cases in China shows a substantial growth in January while in February it remains steady for a short period. Since the middle of February a number of cases in China rises rapidly, but in March a moderate leveling is observed.

 The rate of confirmed recoveries is stable in January, then the graph indicates a huge boom, reaching its peak in March.

 As is shown in the graph, the number of cases outside China stays constant in January – February, while rises moderately in March, shows a slight fluctuation in the middle of the month, then climbs sharply.

 In conclusion, it is clear from the graph that the rate of COVID 19 cases and recoveries during the period from January to March, 2020 rises constantly.

**ABSTRACT**

**An abstract** (Ukr. *анотація)* is a short account of a research paper placed before it. In contrast to the abstracts, which appear in abstracting journals, the research article abstract is written by the author of a paper. The "relatives" of the journal abstract are: the **summary**, the **conference abstract**, and the **synopsis**—a shorter version of a document that usually mirrors the organization of the full text.

The abstract performs a number of important functions. It:

* serves as a short version of the paper, which provides the most important information;
* helps, therefore, the potential audience to decide whether to read the whole article or not;
* prepares the reader for reading a full text by giving an idea of what to expect;
* serves as a reference after the paper has been read.

Nowadays, abstracts are widely used in electronic storage and retrieval systems and by on-line information services. Their role in dissemination and circulation of written research products is further increasing in the information age.

The abstract has certain textual and linguistic characteristics. It:

* consists of a single paragraph;
* contains 4-10 full sentences;
* tends to avoid the first person an d to use impersonal active constructions (e.g., "This research shows ..." ) or passive voice (e.g.,"The data were analyzed ...");
* rarely uses negative sentences;
* uses meta-text (e.g., "This paper investigates ...");
* avoids using acronyms, abbreviations, and symbols (unless they are defined in the abstract itself);
* does not cite by number or refer by number to anything from the text of the paper.

The most frequent tense used in abstracts is the present tense. It is used to state facts, describe methods, make comparisons, and give results. The past tense is preferred when reference is made to the author's own experiments, calculations, observations, etc.

Abstracts are often divided into **informative** and **indicative** abstracts.

 The **informative abstract** includes main findings and various specifics such as measurements or quantities. This type of abstract often accompanies research reports and looks itself like a report in miniature.

**Indicative abstracts** indicate the subject of a paper. They provide a brief description without going into a detailed account. The abstracts of this type often accompany lengthy texts or theoretical papers. The combination of both types of journal abstracts, however, also exists.

The structure for the English abstract includes the following steps:

* situating the research (e.g., by stating current knowledge in the field or a research problem):
* presenting the research (e.g., by indicating its main purpose or main features):
* describing its methodology:
* summarizing the results;
* discussing the research (by drawing conclusions and/or giving recommendations).

However, the rhetorical structure of journal abstracts may vary depending upon a research subject, field of investigation and type of a paper.

 **Requirements for Abstracts**

A good abstract satisfies the following requirements:

* It condenses the source text and offers a balanced coverage of the original. Avoid concentrating upon information from the first paragraph of the original text or exclusively focusing on interesting details.
* It is written in the writer’s own words.
* It does not evaluate the source text and is written in a generally neutral manner.
* The first sentence of the abstract contains the name of the author of a summarized text, its title, and the main idea.
* The summary uses enough supporting detail and transition device: that show the logical relationship of the ideas.
* It satisfies the requirements set to its length (which may be quite different; however, for a rather short text, the summary is usually between one-third and one-fourth of its length).

 **Steps in Writing an Abstract**

* Skim the original text and think about the author’s purpose and main idea of the text.
* Try to divide the text into sections, or, if it has subheadings, think about the idea and important information that each section contains.
* Now read the text again highlighting with a marker important information in each section or taking notes. You may also write an outline of the text.
* Try to write a one-sentence summary of each section/part of the outline in your own words; avoid any evaluation or comments. Use the words and expressions synonymous to those used by the author of a summarized text.
* Decide what key details may be added to support the main point of the text and write them down.
* Write the first sentence of the abstract with the name of the author of a summarized text, its title and the main idea.
* Add appropriate transition devices (logical connectors) to show the logical relationship of the ideas and to improve the flow of the abstract.
* Go through the process again making appropriate changes if necessary.

 **Useful Language for Abstracts**

 **Beginning an Abstract**

 The purpose of the first sentence in a summary is to acquaint the reader with the summarized text. The first sentence, therefore, includes the name of the author of a summarized text, its title, and the main idea. It uses the present tense. Below are some possible patterns that you may use in your summaries:

* According to Charles G. Morris in his book *Psychology, ...* (main idea)
* Charles G. Morris in *Psychology* discusses ... (main topic)
* Charles G. Morris in his book *Psychology* states/describes/explains/ claims/argues that ... (main idea)
* In Charles G. Morris’ discussion of firstborns in *Psychology,* ... (main idea)
* In his book *Psychology,* author Charles G. Morris states/describes/ explains/claims/argues that ... (main idea).

 In **longer abstracts**, it is advisable to remind a reader that you are summarizing. For this purpose, you may use the following patterns also adding some logical connectors (such as *further, also, in addition, furthermore, moreover*, etc.) and using, if necessary, other reporting verbs.

* *In the third chapter of the book, the author* (or name) *presents ...*
* *The author* (or name) *(also) argues/believes/claims/describes/ explains/states that*
* *The author continues/goes on to say ...*
* *The author* (further) *states that...*
* *The author* (or name) *concludes that...*

 In longer abstracts, the author’s name is usually mentioned at least three times - at the beginning, the middle and the end. Although some reporting verbs have an evaluative meaning, they are used in summaries.

|  |
| --- |
| **ABSTRACT PLAN** |
| **1. The title of the article.** | * The article is headlined…
* The headline of the article I have read is…
* As the title implies the article describes ...
 |
| **2. The author of the article, where and when the article was published.** | * The author of the article is…
* The author’s name is ...
* Unfortunately the author’s name is not mentioned ...
* The article is written by…
* It was published in … (*on the Internet*).
* It is a newspaper (scientific) article (published on *March 10, 2012 / in 2010*).
 |
| **3. The main idea of the article.** | * The main idea of the article is…
* The article is about…
* The article is devoted to…
* The article deals (*is concerned*) with…
* The article touches upon the issue of…
* The purpose of the article is to give the reader some information on…
* The aim of the article is to provide the reader with some material on…
 |
| **4. The contents of the article. Some facts, names, figures.** |

|  |
| --- |
| * The author starts by telling (the reader) that…
 |
| * The author (of the article) writes (*reports, states, stresses, thinks, notes, considers, believes, analyses, points out, says, describes*) that… / *draws reader’s attention to*...
* Much attention is given to…
* According to the article…
* The article goes on to say that…
* It is reported (*shown, stressed*) that …
* It is spoken in detail about…
* From what the author says it becomes clear that…
* The fact that … is stressed.
* The article gives a detailed analysis of…
 |
| * Further the author reports (*writes, states, stresses, thinks, notes, considers, believes, analyses, points out, says, describes*) that… / *draws reader’s attention to*...
* In conclusion the author writes (*reports, states, stresses, thinks, notes, considers, believes, analyses, points out, says, describes*) that… / *draws reader’s attention to*...
* The author comes to the conclusion that…
* The following conclusions are drawn: …
 |

 |
| **5. Your opinion.** | * I found the article (rather) interesting (important, useful) *as / because*…
* *I think / In my opinion* the article is (rather) interesting (important, useful) *as / because*…
* I found the article too hard to understand / rather boring *as / because*…
 |

1. **Read the text.**

**FINANCE OF TRANSPORT INFRASTRUCTURE**

Available funding from traditional sources falls short of the investment needs of the EU transport sector. The necessary investments in TEN infrastructure are expected to reach €300 billion by 2013 and a significant financial gap in public resources is anticipated to appear. Under these conditions, one way is to mobilise private investment in infrastructure projects or investigate mechanisms for generating more resources from off-budget sources.

The main traditional sources of funding for transport infrastructure include allocations from national and EU budgets, domestic and foreign loans, and official development assistance such as structural and cohesion funds. In recent years, governments find it very difficult to meet these funding needs and try to diversify the sources of finance. The public-private partnerships have played an important role in this process as well as capital markets’ financial instruments.

The present section intends to provide an overview of recent trends in the financing of EU transport infrastructure and the innovative financial arrangements that have emerged. For instance, TEN-T programme in cooperation with the European Investment Bank’s financial instruments, EBRD’s financing and co-financing, and the EU Structural&Cohesion funds for transport infrastructure. All these existing public and private capital for funding infrastructure illustrate the variety of financial tools that can be applied for maintaining competitive transport system. From this perspective, the analysis might be of interest to: Policy makers, Investment funds, Infrastructure funds, Policy and financial analysts, Consultancies and Transportation professional organisations.

 The World Bank estimates that investment of about 7% of GDP annually was required for transport infrastructure in developing countries. In developed countries, the investment was less, about 4% of GDP per year. In general, there is a significant shortfall in infrastructure investment in many countries.

TEN-T programme The Trans-European Transport Network promotes the economic, social and territorial cohesion of the Union. It grants aid for transport infrastructure of European significance in the rate of 30%. The scheme funded 270 international ports, 210 inland ports, traffic management systems, navigation and user information system, 330 airports, roads and rail tracks since it started operating. Its financial viability is based in part on revenues, tolls or other user-charges. It facilitates greater participation of the private sector, especially for investments where there is a high level of revenue risk in the early operational period.

By 2020 the total costs of completion of TEN-T projects amount to €600 billion. €220 billion were for priority projects, of which €80 billion went for the most technically and financially mature proposals by 2006. The new financial instruments of the EIB add €1billion of capital contribution to the existing budget for TENs. The budget for 2008 is €810, 852, 600 for TEN-Transport and approximately €35 million for loan guarantees.

However, the evaluation of these projects says that the main problem of TENs is the mismatch between TEN-T objectives and the financial means available from the EU. The insufficient funds make the completion of these projects very difficult.

To improve the financial viability of TEN-T projects, the European Commission and the EIB launched new instruments to finance European transport network that cover the risk. Several guarantee schemes and venture capital are also able to leverage a substantial quantity of resources without too much risk for the public sector in result of the sharing it among different parties. Debt financing (loans, bonds, securitisation) has become an important source of finances for transport projects.

The new loan guarantee instrument (LGTT)aims to facilitate investment in TEN-T projects by improving the ability of borrower to service debt during the initial period when there are no traffic revenues. Under the LGTT the EIB will accept exposure to higher financial risks than under its normal lending. The risk capital is jointly provided by EIB and the European Commission in favour of commercial banks which will provide the stand-by liquidity facility in addition to the usual project finances.

This liquidity facility can be drawn by the project company in case of unexpected reduction of income during the “ramp-up” period of operation. If at the end of the availability period there are still amounts outstanding under the liquidity facility (interest, etc.), the LGTT guarantee can be called upon by the providers of this facility, the EIB would pay out them and then become subordinated creditor to the project. Once EIB is creditor to the project, the debt will be repaid on a cash sweep basis or on a fixed reimbursement payments.

The LGTT scheme is in addition to the other two financial instruments tailored for TEN-T projects. The Risk Capital Facility offers risk capital to investment funds that provide equity for TENs, while availability payment schemes can benefit from a construction cost based grant during the operational, post-construction phase of the project.

In 2007, the EIB lent €41.4 billion to the 27 members of the EU, of which 20% were allocated to transport projects. It raised €55 billion on the capital markets for its financing activities via 236 bond issues denominated in 23 different currencies. The table below demonstrates the amount of individual loans allocated to the 27 members for transport purposes only.

The European Investment Bank is a significant source of financial capital for transport projects within the EU and partner countries. In comparison with Asia, the Asian Development Bank and Japan Bank for International Cooperation have developed different loan schemes for transport infrastructure whereas the China Development Bank is a large source of bond financing.

**European Bank for Reconstruction and Development (EBRD)’s transport projects.**

EBRD finances infrastructure projects in economies of Central and Eastern Europe, south-eastern Europe and the Commonwealth of Independent States. The EBRD is the largest lender for urban transport projects, where the municipal governments are mainly the sponsor of these projects financed by the Bank. Globally, the private investments in infrastructure development grew dramatically in the 90s.

By the end of 2004 the EBRD has undertaken 108 projects with an average financing of €33 million each year. Port projects represented 3% of all those projects and shipping&water transport – 7%. Port investments were €97.2 million, while investments in shipping and shipbuilding were €259.1 million until 2004. 54 of the projects included an element of cofinancing – EBRD contributed €1.7 billion while cofinancers contributed a further €3.7 billion (EIB, EU, IMF, etc).

However, projects differ widely in the extent of private sector participation as well as in the form of such private involvement, which ranges from participation with no private risk-taking to full privatisation, in which the private investor assumes all commercial risks. For some projects there are sovereign guarantees for the loan that the municipality takes, which involves the presence of additional public actors. The evaluation of project performance indicates that private participation without commercial risk tends to increase the completion probability of a project. Also sovereign guarantees reduce delays but decrease financial discipline. Summing up, the EBRD experience illustrates that the presence of private parties is beneficial because they transfer know-how. Therefore, the focus should be on the public-private partnerships.

The EBRD commitments to transport sector was €617.9 million in 2007, which is 17% more than in 2006. The bank provided its first loans for a project to modernise infrastructure at the Port of Durres (Albania) in co-financing with the EIB and the EU; and the Port of Illichivsk in Ukraine. It also invested in the Port of Ploče’s bulk terminal in Croatia and in Russia’s Rosmorport to help them operate on a more commercial basis. In the shipping sector, financing was provided to upgrade the fleet of Ukraine. As governments’ capacity to finance large transport projects decreases, the EBRD encourages greater involvement of private parties in Bulgaria, Romania, central Europe, Russia and Western Balkans. The EBRD provides a wide range of financial products for use in public-private transactions – loans, equity, guarantees and treasury products (for ex., interest rate swaps).

Data from the Private Participation in Infrastructure (PPI) database of the World Bank shows that, in Asia the private sector made investments in 362 transport projects until 2005 at the value of more than €40 billion, as roads and ports drew most of the investments.

1. Write down 10 terms and their translation from the text in the sequence they appear in the text.
2. Translate the text in written form.
3. Complete the sentences:
* The subject of the article is…
* The object of the article is …
* The article deals (*is concerned*) with…
* The article touches upon the issue of…
* The purpose of the article is to give the reader some information on…
* The article gives a detailed analysis of …
* The following conclusions are drawn: ...
1. Write an abstract to the text.
2. Describe the following graph.

|  |
| --- |
| road-pay-self-graph.JPG |