EASTERN UNIVERSITY, SRI LANKA

SECOND YEAR FIRST SEMESTER EXAMINATION IN ARTS AND CULTURE – 2015/16 (JANURARY/FEBRUARY – 2018)

ECS 2142 ENGLISH FOR ECONOMICS - I

Time: Two (02) Hours.

Instruction to the candidates

- This paper contains **seven (07)** pages.
- Answer all the questions.
- Each question carries equal marks.
- Marks will be deducted for wrong spellings and wrong grammar.

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(1) Write a summary for the following passage by giving a suitable topic.

Developing Asia has experienced significant structural change during the last 4–5 decades, but it has been very uneven. Five economies—Japan; Hong Kong, China; the Republic of Korea; Singapore; and Taipei, China—underwent the greatest transformation and became modern industrial and service economies. In many other Asian economies, structural transformation is taking place slowly and without significant deepening. In general, labour productivity growth due to intersectoral relocation of labour into higher productivity sectors has been less important than the growth of labour productivity within sectors. Agriculture's share of total output has declined significantly, but agriculture is still the sector with the lowest productivity. The share of employment in agriculture has also fallen, but the sector still engages over 700 million workers—42.82% of Asia's total employment. Many Asian economies have attained high manufacturing output shares (hence the term "Factory Asia," especially applied to the People's Republic of China). Asia's most advanced economies have industrialized when measured by employment shares, but most of the other economies have not.

Some Asian economies appear to not have industrialized significantly and to have weak supply chains. As a consequence, their economic structure has not deepened. Measured by gross domestic product shares, Asia is a service region, but the service sector is heterogeneous with both traditional, low productivity services and modern, high-productivity services. In many Asian economies, structural transformation appears as a shift from agriculture into not low-productivity service subsectors. The export baskets of Asia's advanced economies have become more diversified and more sophisticated, but this is not the case in many other economies. Global value chains are a mechanism for firms and farms in developing countries to access the world market and advanced technologies, but only a few Asian countries are strongly linked to these chains. The share of value added Asian countries retain from their exports varies significantly. (306 words)

(2) Write a letter to the bank manager requesting a new credit card by replacing the previous one. (use around 100 words)

(25 marks)

(3) As the credit assistant of the Neo Flora Company, you have found out a difference between the bank balance and the cash book. Write a report to the General Manager regarding the issue you have found out. (150 words)

(4) Write a proposal to enhance the livelihood of people living in remote villages by introducing a small scale businesses. (150 words)