**Билет № 1**

* **Чтение и перевод со словарем оригинального текста по специальности. Объем – 2000-2300 печатных знаков. Время подготовки – 45 минут. Форма проверки – чтение части текста вслух и проверка письменного перевода.**

The one Wall Street trader who had tried to persuade AIG FP to stop betting on the subprime mortgage bond market witnessed none of these internal politics. Greg Lippmann simply  
assumed that the force-of his argument had won them over — until it didn't. He never understood why AIG FP changed its mind but left itself so exposed. It sold no more credit default swaps to “Wall. Street but did nothing to offset the 50 billion dollars' worth that it had already sold”.  
Even that, Lippmann thought, might cause the market to crash. If AIG FP refused to take the long side of the trade, he thought, no one would, and the subprime mortgage market would shut down. But — and here was the start of a great mystery — the market didn't so much as blink. Wall Street firms found new buyers of triple-A-rated subprime CDOs — new places to stuff the riskiest triple-B tranches of subprime mortgage bonds—though who these people were was not entirely clear for some time, even to Greg Lippmann.  
The subprime mortgage machine roared on. The loans that were being made to actual human beings only grew crappier, but, bizarrely, the price of insuring them — the price of buying credit default swaps — fell. By April 2006 Lippmann's superiors at Deutsche Bank were asking him to defend his quixotic gamble. They wanted him to make money just by sitting in the middle of this new market, the way Goldman Sachs did, crossing buyers and sellers. They reached an agreement: Lippmann could keep his expensive short position as long as he could prove that, if he had to sell it, there'd be some other investor willing to take it off his hands on short notice. That is, he needed to foster a more active market in credit default swaps; if he wanted to keep his bet he had to find others to join him in it.  
By the summer of 2006 Greg Lippmann had a new metaphor in his head: a tug-of-war. The entire subprime mortgage lending machine — including his own employer, Deutsche Bank — pulled on one end of the rope, while he, dreg Lippmann, hauled buck on the other. He needed others to join him. They'd all pull together. His teammates would pay him a fee for being on his side, but they'd get rich, too.

* **Ознакомительное чтение оригинального текста по специальности. Объем 1800-2000 печатных знаков. Время подготовки – 10 минут. Форма проверки – передача содержания текста на русском (иностранном) языке**.

**GLOBAL CORPORATIONS IN THE EVOLVING INTERNATIONAL ECONOMIC RIDER**  
Four major trends will undoubtedly affect the role and future of global corporations in the evolving international economic order. The first is the trend toward symmetry in the relative importance of global corporations based in different parts of the world. Only two decades ago, there was a fear of an American takeover of the world economy, and today there is a fear of a Japanese takeover. Tomorrow, there will no doubt be another region or country that is on the rise. What is clear is that no country or region has a monopoly on drive, creativity, and energy for commercial effort. Today, there are major new global companies emerging in the lower, lower middle, and upper middle income countries, and for the first time, countries at these stages of development appear to have excellent prospects as major developing markets.  
A second trend that is clearly observable is the emergence of an. increasingly large number of world-scale industries. Today we are witnessing a shakeout of firms in industries ranging from electronics to automobiles that is analogous to the shakeout that occurred in the national economy of the United States between 1850 and 1950. The farm equipment industry provides an interesting illustrative example of this process. In 1850 there were hundreds of farm equipment manufacturers. Between 1850 and 1950, firms in this industry expanded their operations from local to regional to national scale. In the pro­cess of this expansion, many weaker firms were weeded out because of their higher operating costs and lower available operating margins. Since 1950 the shakeout has continued, but the arena has shifted from the national to the world frame. The emergence of world-scale industries is also apparent in more recently established technologies, such as integrated circuits and computers.

* **Беседа с экзаменатором на иностранном языке по вопросам, связанным со специальностью и предполагаемой научной работой аспиранта (беседа проводится без подготовки).**

**Билет № 2**

1. **Чтение и перевод со словарем оригинального текста по специальности. Объем – 2000-2300 печатных знаков. Время подготовки – 45 минут. Форма проверки – чтение части текста вслух и проверка письменного перевода.**

Leadership errors are often coincident with high ambition. Richardson *et al.*(1994) develop the frog analogy and suggest this is reminiscent of a drowned frog, one which tries too hard to be 'king of the pond' but lacks the necessary resources. In a small company environment this is the entrepreneur who 'knows it all' and either fails to look for advice, fails to take good advice or fails to build a strong team of support managers to help build the business. This entrepreneur fails to appreciate the strengths and potential contributions of others and believes himself - wrongly -to be infallible. Ironically this is sometimes the price of success, if a business takes off very quickly and is instantly successful, the entrepreneur will be deluded into feelings of personal brilliance; but the success may be as much dependent on luck as judgment, and the*unconscious competency*must be understood by honest reflection and questioning.  
In a similar vein, large and successful companies sometimes fail to diagnose just why they are successful, so they can build “on very solid foundations”. They again rely on assumptions, which tempt: their strategic leaders to make poor strategic divisions, such as ill-judged acquisitions which fail to deliver the hoped-for synergies and benefits.  
Leadership flaws reflect the wrong motivation and the bullfrog, the 'show-oil' for, whom status and power is more important than achievement. The person enjoys being the 'centre of attention' and basking in personal glory from any success the business enjoys. Whilst he or she may well be the main Mason behind the success, the future of the business will inevitably require additional inputs.  
Some would-be entrepreneurs begin businesses with the main aim to support a particular lifestyle. Any early profits are invested in large cars and, new houses rather than the business. This approach is even more indictable when the people spend money before the business has even earned it.  
The large company parallel is the strategic leader who fails to delegate and build an appropriate organization structure. Although it enjoyed several years of growth, success and prosperity, the mining and trading conglomerate, Lontho, was unable to survive the entrepreneur behind the success, the late Tiny Rowland. For all the years he led Lontho, Rowland maintained a tight hold on all key corporate strategic decisions allowable because he remained the major shareholder.

1. **Ознакомительное чтение оригинального текста по специальности. Объем 1800-2000 печатных знаков. Время подготовки – 10 минут. Форма проверки – передача содержания текста на русском (иностранном) языке**.

Privacy and puffery  
In 1690, John Locke remade society with a revolutionary claim, which was that just because something may improve people's lives does not give a government the proper authority to do it. Undoubtedly, he said, it is good for people to believe in the true religion (the Church of England, of course); but the magistrate, he added, nonetheless "has no commission, no right," to enforce proper piety. The point he was making is the foundation-stone of toleration in particular and of liberal government in general: that there is a private sphere which governments may not invade, even for the obvious benefit of those affected. A goodly share of today's anti-smoking rhetoric is crafted to fudge this principle, or to drown it out with indignant noise.  
To be a problem for somebody, an act need only be problematic. But to be a problem for society — a public concern, as liberalism would define one — it must either harm unconsenting people or entail perils which the practitioner himself cannot reasonably understand and avoid. Moreover, governments cannot regulate even harmful behaviour wantonly, but must settle for the narrowest restrictions that alleviate the harm or protect potential victims. Once government has punished drunken drivers and publicized the hazards of drink, it should not go on to ban alcohol or require distillers to pay for new public hospitals.  
To turn smoking into a public-health crusade, then, anti-smokers need to do more than say that smoking is stupid and that fewer people should do it. So they respond with a string of claims intended to drag smoking into the realm of public authority. None is strong.  
To begin with, they note that smoking is a needless and common cause of illness and death. But by itself this proves nothing. People take such risks all the time. Motorcycling is about 16 times more dangerous than driving a car; but a motorcyclist will tell you that the pleasure of wind in the hair and a powerful engine between the thighs is worth the risk. Smoking, which can both soothe and stimulate, entails just the same sort of risk-for-pleasure trade.

1. **Беседа с экзаменатором на иностранном языке по вопросам, связанным со специальностью и предполагаемой научной работой аспиранта (беседа проводится без подготовки).**

**Билет № 3**

1. **Чтение и перевод со словарем оригинального текста по специальности. Объем – 2000-2300 печатных знаков. Время подготовки – 45 минут. Форма проверки – чтение части текста вслух и проверка письменного перевода.**

NEWPORT BEACH, California, is not a bad place to contemplate the future of the world economy. Its information office promises nine miles of pristine sand, fine dining for devoted epicureans and an atmosphere of laid-back sophistication. Yet students of economic turmoil will find their subject matter conveniently close to hand. California's unemployment rate has doubled to 12.2% since the start of 2008. Saddled with the worst credit rating in the country, the "Golden State" is cutting spending on schools, prisons and health care for the elderly, as well as closing parks and laying off staff for three days a month. It will pay its workers a day late at the end of the fiscal year so that the expense will show up in next year's budget. Financial shenanigans are not the sole province of the banking industry.  
Newport Beach is also the home of Pimco, the biggest bond manager in the world, which handles $840 billion on behalf of pension funds, universities and other clients. In May the company held its annual "Secular Forum", in which it tries to peer five years into the economic future. After two days of rumination, Pimco's sophisticates concluded that the financial markets may well "revert to mean", which is a statistician's way of saying that what comes down must go up. But the next five years will not resemble the five preceding the crisis. Not every change wrought by the financial breakdown will be reversed. The world economy is fitfully getting back to normal, but it will be a "new normal".  
That phrase has caught on, even if people disagree about what it means. In the new normal, as defined by Pimco's CEO, Mohamed El-Erian, growth will be subdued and unemployment will remain high. "The banking system will be a shadow of its former self," and the securitization markets, which buy and sell marketable bundles of debt, will presumably be a shadow of a shadow. Finance will be costlier and investment weak, so the stock of physical capital, on which prosperity depends, will erode.

1. **Ознакомительное чтение оригинального текста по специальности. Объем 1800-2000 печатных знаков. Время подготовки – 10 минут. Форма проверки – передача содержания текста на русском (иностранном) языке**.

Strategic groups can generally be ranked in a rough hierarchical order built on two dimensions: price and performance. Each jump in price tends to bring a corresponding jump in some dimension of performance. Most companies focus on improving their competitive position *within*a strategic group. Mercedes, BMW, and Jaguar, for example, focus on outcompeting one another in the luxury car segment as economy car makers’ focus on excelling over one an­other in their strategic group. Neither strategic group, however, pays much heed to what the other is doing because from a supply point of view they do not seem to be competing.  
The key to creating a blue ocean across existing strategic groups is to break out of this narrow tunnel vision by understanding which factors determine customers decisions to trade up or down from one group to another.  
Consider Curves, the Texas-based women's fitness company. Since franchising began in 1995, Curves has grown like wildfire, acquiring more than two million members in more than six thousand locations, with total revenues exceeding the $1 billion mark. A new Curves opens, on average, every four hours somewhere in the world.  
What's more, this growth was triggered almost entirely through word of mouth and buddy referrals. Yet, at its inception, Curves was seen as entering an oversaturated market, gearing its offering to customers who would not want it, and making its offering significantly blander than the competition's. In reality, however, Curves exploded demand in the U.S. fitness industry, unlocking a huge untapped market, a veritable blue ocean of women struggling and failing to keep in shape through sound fitness. Curves built on the decisive advantages of two strategic groups in the U.S. fitness industry — traditional health clubs and home exercise programs and eliminated or reduced everything else.  
At the one extreme, the U.S. fitness industry is awash with traditional health clubs that catered to both men and women, offering a full range of exercise and sporting options, usually in upscale urban locations.

1. **Беседа с экзаменатором на иностранном языке по вопросам, связанным со специальностью и предполагаемой научной работой аспиранта (беседа проводится без подготовки).**