

LESSON 3



See Section A of Charts

15

Abbreviations (1)

Attn = attention

FAO = for the attention of

PTO = please turn over

Re = regarding

What do the following abbreviations mean, and how are they used in business correspondence?

Attn and FAO

“Attn” means “attention”;

“FAO” means “for the attention of”.

They’re both used to indicate exactly who correspondence is intended for. They’re both followed by a colon and then a name or job title, normally on the envelope of a letter or in the subject line of an email.

PTO

“PTO” means “Please turn over”, and is used to make sure that the reader of a letter knows that there’s more text on the other side of the piece of paper. “PTO” goes in the bottom right-hand corner of the page.

Re

“Re” means “regarding”, and is followed by a colon and a few words that indicate the main subject of a letter or email. “Re” is usually placed just below the “Dear ...” line in a letter, or in the subject line of an email.

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pay rise

raise (n)

automatic

annual

Is it normal for public sector workers in your country to get automatic annual pay rises?

Yes, ... ~ No, ...

What's another word for "pay rise"?

Another ... "raise"

commute

What's the maximum amount of time you'd be willing to spend commuting each day?

The maximum ...

PR = public relations

If you were a famous celebrity, would you employ your own PR (public relations) manager?

Yes, ... ~ No, ...

Why or why not?

deposit

withdraw

put down

incur

As regards personal banking, do you think the need to deposit and withdraw physical cash will eventually disappear?

Yes, ... ~ No, ...

Why or why not?

Have you ever accidentally left your card in a cash machine after withdrawing money?

Yes, ... ~ No, ...

Why might a business ask a customer to put down a deposit on goods they've ordered?

A business ... to ensure that the business doesn't incur unnecessary costs if the customer changes their mind

17 **sell like hot cakes**

When a product is selling quickly and in large quantities, we can say that it's selling like hot cakes. This is quite an informal expression.

Name a company whose new products always sell like hot cakes.

... is a company whose ... sell like hot cakes

consumer spending

public spending

taxation

Consumer spending is the money the general public spend, for example on food, clothing, going out etc. Public spending, on the other hand, is the money the government spends, for example on education, health care and maintaining law and order. Most public spending is paid for by taxation.

What’s the difference between consumer spending and public spending?

The difference ... is that consumer spending is the money that the general public spend ..., whereas public spending is the money that the government spends ...

How is most public spending paid for?

Most ... by taxation

target

achieve

Why do some parents get upset when television commercials deliberately target young children?

Some parents ... because ...

Give me an example of the word “target” used as a noun, please.

In June last year, we achieved sales of £152,000, which was £12,000 above our target

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bid

project

Why do you suppose so many cities submit bids to hold the Olympics despite the fact that it’s a difficult and expensive project to manage?

I suppose ... because ...

Has your city ever bid for a famous international sporting event?

Yes, ... ~ No, ...

select

selection process

recruit

recruitment

assess

applicant

If you were presented with the opportunity to go and work in either London, New York or Tokyo, which of those cities would you select?

If I were presented ..., I'd select ...

Why?

When a company is recruiting new staff, is an interview the only way for it to assess an applicant?

No, when ...,
an interview isn't ...

What else can a company do during its recruitment selection process?

A company can also give applicants tests, organize group activities etc. during its recruitment selection process

PA = personal assistant

secretary

supervise

Why do some PAs get paid a lot more than normal secretaries?

Some PAs ... because they're given responsibility for tasks that normal secretaries don't perform, such as writing reports, making financial decisions, supervising other staff etc.



See Section B of Charts

19 Numbers

minus

subtract

decimal number

fraction

digit

per cent (percent)

savings

interest rate

How much is two thousand minus six hundred?

Two thousand minus six hundred is one thousand four hundred

What do we get if we subtract sixty from forty?

If we subtract sixty from forty, we get minus twenty

And if we add twenty-five to a thousand, what do we get?

If ..., we get one thousand and twenty-five

Say eight and a half as a decimal number, please.

Eight point five (8.5)

What's 1.75 expressed as a fraction?

1.75 expressed as a fraction is one and three quarters ($1\frac{3}{4}$)

In the number "nine thousand three hundred", which punctuation mark do we use to separate the digit "9" from the digit "3"?

In ..., we use a comma to separate ...

What's the best interest rate one could expect to get from a savings account at the moment?

The best ... is about ... per cent (e.g. 4.1%, 5.5% etc.)

20 And if you borrowed £5,000 from a bank now, what interest rate would you expect to be charged?

If I borrowed ..., I'd expect to be charged an interest rate of ... per cent (e.g. 6%, 7.5% etc.)

stock market

stock exchange

stock

capital

float

issue

We usually use the term “stock market” to mean the general market for selling and buying stock – that is, the shares that companies issue in order to raise capital.

A stock exchange, on the other hand, is a particular organization, such as the New York Stock Exchange. Some stock exchanges specialize in certain types of companies. Note, however, that people often use the term “stock market” when they’re talking about a particular stock exchange.

When a company wants to grow, one way of finding the capital to do this is to float the business on the stock market. The company issues shares, and obtains money from selling them.

Which is the largest stock exchange in the world?

The New York Stock Exchange is ...

How does floating on the stock market provide a company with capital to grow?

Floating on the stock market provides ... because the company obtains money from selling the shares it issues

shelf life

Which of these two food products would you expect to have the longest shelf life: a packet of biscuits or a tin of baked beans?

Of those two food products, I’d expect ... to have the longest shelf life

Exercise 1

From the four options given with each sentence, choose the one word that fits correctly in the gap.

- 1 I'm afraid David's ... work right now but I'll tell him to call you when he gets back. (out of / at / to / in)
- 2 Could I print ... just one copy of this document for my boss? (over / down / from / out)
- 3 That bank account has been ... the red for several months now. (in / on / to / by)
- 4 Just one more sale and we'll have enough to ... all our expenses for this month. (deal / cover / reach / ensure)
- 5 We're operating ... a profit but, unfortunately, we can't increase anyone's pay at the moment. (with / at / for / on)
- 6 Victoria, would you like to ... part in this discussion? (be / play / take / join)
- 7 I'm not certain what my company's policy is ... making personal phone calls in the office. (on / in / of / towards)
- 8 Graduates with his particular skill set are in ... supply these days. (low / small / short / thin)
- 9 We're going to see enormous growth ... the economy over the next few years. (on / in / to / with)
- 10 The information in the report she sent me doesn't correspond at all ... what I read in the local paper. (to / of / from / at)