

THE IMPORTANCE OF ENGLISH FOR STUDENTS OF BUSINESS AND ECONOMICS

Economics (from the Greek οίκος – "household" and νέμωμαι – "manage") is an area of production, distribution, trade, and consumption of goods and services by different agents in a given geographical location". In simple terms, Economics is just a way of people's behavior. Actually, as part of the social sciences, Economics explores the full spectrum of issues that are having an impact on financial situations and decisions. From production to consumption, Economics looks at how the world's resources are used and distributed among individuals and organizations. The two major veins of economics are microeconomics and macroeconomics. The former looks at the behavior and interactions of individual agents, such as households, companies, buyers and sellers. The latter analyzes entire economies on a national or global scale, looking at issues such as unemployment, inflation, economic growth and monetary and fiscal policies.

So what does it take to become a good professional in the field? To get a Master's degree, as a minimum? In my opinion, a Master's degree in Economics equals that of a Master's of Business Administration (MBA). To obtain either degree, it is necessary to go through a lot of disciplines and subjects, including politics, sociology, law, psychology, geography and history, but most essentially – the English language now spoken worldwide. So, apparently, with a decent proficiency in English and a solid background in Economics there is nothing you cannot do career-wise. You can claim Ukrainian as well as in international jobs, such as those of an auditor, stockbroker, insurer, business manager, retail merchandizer, pricing analyst, statistician, financial consultant and salesperson and what not! Also, do not forget the ability to work in the Internet with English-speaking global communications which is part of ESP – English for Professional Purposes training. Not to mention the fact that if you are fluent enough in English, you can always go back to university in any part

of the world to pursue a PhD in Business, Economics, Finance or choose an entirely new field. In short, English can be a key to wonderful opportunities.