

# Review 8

## Fair trade

**1** Match the verbs 1-8 with the phrases a-h to make expressions about free trade and fair trade.

- |            |  |
|------------|--|
| 1 relieve  | a) higher living standards               |
| 2 threaten | b) a minimum price for products          |
| 3 pursue   | c) your guilt by buying fair trade goods |
| 4 set      | d) the prosperity of the poorest farmers |
| 5 ignore   | e) more productive through mechanization |
| 6 lift     | f) people out of poverty                 |
| 7 become   | g) market realities                      |
| 8 climb up | h) the economic ladder                   |

**2** The verbs 1-6 all collocate with a contract. Match the verbs with their closest synonyms a-f.

- |             |   |
|-------------|---|
| 1 sign      | a) discuss and finalize, draw up                    |
| 2 negotiate | b) produce a first version of                       |
| 3 break     | c) enter into, accept                               |
| 4 cancel    | d) give   |
| 5 draft     | e) end  |
| 6 award     | f) be in breach of, renege on, violate the terms of |

**3** Match the legal words 1-10 (that you might read in a contract) with their meanings a-j.

- |                                    |                           |
|------------------------------------|---------------------------|
| 1 irrevocable                      | a) settle the bill        |
| 2 give notice                      | b) impossible to change   |
| 3 hereby                           | c) promise                |
| 4 undertake                        | d) in this document       |
| 5 make payment                     | e) inform                 |
| 6 deemed                           | f) no longer effective    |
| 7 on or before                     | g) for whatever reason    |
| 8 hereinafter                      | h) considered as          |
| 9 lapsed                           | i) later in this document |
| 10 regardless of the cause thereof | j) not later than         |

**4** Complete the sentences with the correct form of the legal words from Exercise 3.

- The seller \_\_\_\_\_ to provide maintenance and repair for a period of one year.
- The buyer shall be required to \_\_\_\_\_ to the seller of any request for repair.
- The buyer shall \_\_\_\_\_ of the annual fee.
- Signature of the contract shall constitute \_\_\_\_\_ acceptance of the terms and conditions \_\_\_\_\_.
- Warranties not renewed \_\_\_\_\_ 1 April shall be deemed \_\_\_\_\_.

**5** Complete each sentence with a pair of items from the box.

goes to court/damages    legally binding/enforced  
 parties/out-of-court settlement    penalty clause/applies  
 sued/breach of contract

- A \_\_\_\_\_ contract is one which can be \_\_\_\_\_ by the legal system.
- Many contracts include a \_\_\_\_\_ which \_\_\_\_\_ if deadlines are not met.
- A company which fails to respect its commitments can be \_\_\_\_\_ for \_\_\_\_\_.

4 In some cases the two \_\_\_\_\_ can avoid the expense of litigation by agreeing to an \_\_\_\_\_.

5 If the case \_\_\_\_\_, the loser may be ordered to pay millions in \_\_\_\_\_.

**6** Match the expressions 1-6 with the words a-f to make collocations.

- |                              |                |
|------------------------------|----------------|
| 1 commercial best            | a) bodies      |
| 2 money                      | b) practice    |
| 3 requirements of regulatory | c) empowerment |
| 4 good corporate             | d) trading     |
| 5 insider                    | e) governance  |
| 6 employee                   | f) laundering  |

**7** Complete the definitions with words from Exercises 5 or 6.

- must be obeyed according to the law \_\_\_\_\_ (two words)
- promises \_\_\_\_\_
- be subject to a legal claim (in order that the other person can try to get money from you because you have harmed them) \_\_\_\_\_
- people or group involved in a legal argument or legal agreement \_\_\_\_\_
- process of taking a claim to a court of law \_\_\_\_\_ (*not 'goes to court'*)
- money that you pay to someone else as a punishment for harming them \_\_\_\_\_
- putting money that has been obtained illegally into a legal business so that you can hide it \_\_\_\_\_
- needs \_\_\_\_\_
- the process of controlling and regulating an organization (formal) \_\_\_\_\_
- giving someone more control over their life \_\_\_\_\_

**8** Match the expressions that have the same meaning.

- |                            |                               |
|----------------------------|-------------------------------|
| 1 You mustn't do it.       | a) You have to do it.         |
| 2 You don't have to do it. | b) Don't do it.               |
| 3 You shall do it.         | c) You may do it if you want. |

**9** Put the words in the correct order to make expressions for negotiating a compromise.

- I'm to meet half way you prepared.
- Shall we difference the split?
- I live that with can.
- We are compromise to willing.
- I'd do that to be reluctant.
- I think to disagree to agree we'll have.

**10** Match the pairs of expressions that have similar meanings.

as things stand    by and large    frankly    in principle  
 on the whole    regrettably    the way things are now  
 theoretically    to be honest    unfortunately