Mohamed Khider University of Biskra
Faculty of Economics, Commerce and Management Sciences
Department of Commercial Sciences
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Course: English Language.
Teacher: MEKHLOUFI Rania
Grade: M1 Finance and International Commerce

HOME WORK 1

Task 1:

This exercise concerns methods of payment used in international trade.
Match the first half of the sentence on the left with the second half on the right:

1. A pro-forma invoice is the first draft of an exporter's bill to an importer	a. (usually an importer) to pay someone else (usually an exporter) a certain sum on a given date.
2. A commercial bill or a bill of exchange is a written order instructing someone	b. containing estimated prices, according to which the importer will decide wherher ro buy or not.
3. The opposite is a letter of credit – a paper issued by a buyer's bank as proof that the seller will be paid;	c. giving loans to developing countries so that they can (eventually) buy their exports.
4. Exporters can also sell their bills of exchange, at a discount,	d. shippers can use them as security when discounting bills of exchange.
5. A bill of lading is a document giving title to goods that acts as a receipt and a contract to ship them;	e. that either give loans to exporters awaiting payment or guarantee exporters against bad debts.
6. Most industrialized countries, eager to increase their exports, have government agencies	f. the seller can then sell the letter (at a discount) on the commercial paper market.
7. Some countries go even further,	g. to accepting houses or other merchant banks (if the bank believes that the debtor will pay up).
8. A company short of liquidity and with a lot of "receivables" can sell them at a discount	h. to someone who will try to collect the debt (at full value); this is known as factoring.

Task 2:

after matching the above sentences each wit its equivalent, you will get meaningful sentences. Use those sentences you get to create a unified, coherent and cohesive paragraph