



**DIPLOME D'ETUDES SUPERIEURES DE COMPTABILITE
ET GESTION FINANCIERE**
DESCOGEF – SESSION 2024

TECHNIQUE D'EXPRESSION ET LANGUE VIVANTE

Durée : 2 heures

**EPREUVE D'ANGLAIS DU DIPLOME D'ETUDES SUPERIEURES EN
COMPTABILITE ET GESTION FINANCIERE - DESCOGEF**

Instructions to candidates

The time allowed for this examination is 2 hours

Answer all questions

All answers must be clearly and correctly numbered but need not be numerical order

When you finish, check your work carefully

The use of English dictionaries is not permitted

Total marks: 100

Final mark: /20

Global Business Trends to watch in 2023

As the new year begins, companies doing business internationally are facing various risks and opportunities. Some of the key issues highlighted by U.S. Chamber of Commerce President and CEO Suzanne P. Clark include Russia's war in Ukraine, inflation in many economies, and tensions in U.S.-China commerce. Understanding the global environment is crucial for the U.S. business community to shape the environment and lead effectively. Here are some major trends to watch in 2023:

1. Geopolitical risks are increasing defence spending worldwide. Russia's invasion of Ukraine has impacted food and energy markets, prompting governments to boost defence spending. Western defence firms are ramping up production, and European countries plan to meet their NATO defence spending goals. The performance of Russia in the war has also affected its military sales to countries like India and the Middle East, creating opportunities for U.S., Nordic, and Korean manufacturers.

2. China's economy faces challenges. China's handling of the COVID-19 pandemic and its vaccination rates have impacted its citizens. The country experienced a surge in COVID-19-related deaths, but analysts expect an economic rebound in the coming months. However, a property downturn could further slow China's economy, and the export boom it enjoyed may be ending. In Washington, there is growing bipartisan support for action against Beijing's industrial policies.

3. Supply chains are recovering but not shifting significantly. *Global merchandise trade continues to grow, indicating that globalisation is not over. Companies have increased inventory to reduce dependency on single sources like China. The global economy, impacted by the energy price spike, has allowed U.S. ports to work through backlogs, enabling goods to move at pre-pandemic levels. Investment is increasing in sectors like electric vehicles, Southeast Asia, and Mexico.*

4. Tech policy is at an inflection point. The emergence of ChatGPT and AI's potential to enhance productivity raises questions about job redundancy. AI research and development primarily occur in the U.S., prompting other governments to seek "tech sovereignty." Digital protectionism against U.S. firms is growing, which can be costly for American businesses and detrimental to economies imposing such regulations.

5. Inflation persists, and the debt ceiling is a concern. Years of federal spending, monetary easing, and supply shocks have driven inflation to 9% in 2022. The Federal Reserve has raised interest rates, causing a slowdown in economic growth. The U.S. must address the debt ceiling by July to avoid default, which could trigger a financial crisis. The Biden Administration and Republicans are at odds over raising the debt ceiling.

6. U.S. leadership is making progress but has challenges. The U.S. has responded swiftly to Russia's invasion of Ukraine and taken actions with allies against China. However, the U.S. lagged in terms of soft power, with limited progress in international economic policy and trade deals. The country's economic statecraft needs improvement in areas such as ambassadorships and visa appointments.

Overall, the challenges and opportunities are abundant, and U.S. global leadership is essential to address them. The U.S. Chamber will collaborate with partners to advance a pro-growth agenda and navigate risks while seizing opportunities in the current environment.

Part 1 READING COMPREHENSION

Task 1 Read the text and select the correct answer A, B, C, or D (10 marks)

1. What has been a significant consequence of Russia's invasion of Ukraine on global defence spending?
 - A) Reduction in defence budgets in Western countries
 - B) Increase in defence spending and ramping up of production by Western defence firms
 - C) Decrease in military sales to countries like India and the Middle East
 - D) A shift of defence contracts from the U.S. to China
2. Which two major challenges are affecting China's economy as described in the text?
 - A) Political instability and increased international sanctions
 - B) High inflation rates and a global trade war
 - C) COVID-19 pandemic impact and a property downturn
 - D) Decrease in technological innovation and rising unemployment rates
3. According to the text, what role have U.S. ports and investments in certain sectors played in the recovery of global supply chains?
 - A) U.S. ports have caused additional delays, while investments have focused solely on domestic industries
 - B) U.S. ports have resolved backlogs, and investments in sectors like electric vehicles and regions like Southeast Asia have diversified supply chains
 - C) U.S. ports have reduced their operations, and investments have shifted entirely to China
 - D) U.S. ports have restricted imports, and investments have concentrated on traditional manufacturing sectors
4. What potential effects does digital protectionism have on U.S. tech firms and global technology innovation?
 - A) It enhances global technology innovation by fostering local tech industries
 - B) It increases operational costs for U.S. tech firms and may hinder global technology innovation
 - C) It leads to greater collaboration between U.S. and international tech firms
 - D) It reduces the need for technology regulations and promotes free trade in tech products
5. What are the implications of inflation and the U.S. debt ceiling concerns on the country's economic stability and fiscal policy?
 - A) Inflation and debt ceiling issues will lead to stronger economic growth and enhanced fiscal policy
 - B) Inflation will decrease economic stability, and failing to address the debt ceiling could trigger a financial crisis, affecting fiscal policy
 - C) Inflation will stabilise the economy, and the debt ceiling issue will have minimal impact on fiscal policy
 - D) Inflation and the debt ceiling concerns will lead to improved political negotiations and economic stability

PART 2: GRAMMATICAL STRUCTURES, VOCABULARY, AND NUMBER

Task 1 Choose the correct grammatical structure (20 marks)

1. Choose the correct verb form to complete the sentence:

- The increase in defence spending, which _____ as a result of geopolitical tensions, is likely to continue throughout 2023.
 - A) is driven
 - B) drives
 - C) drove
 - D) has driven

2. Identify the appropriate word to complete the sentence:

- China's economic rebound is contingent _____ overcoming several significant challenges.
 - A) at
 - B) on
 - C) with
 - D) for

3. Select the correct relative pronoun for the sentence:

- Tech policy, _____ is at an inflection point, influences global technology innovation significantly.
 - A) who
 - B) which
 - C) whose
 - D) that

4. Complete the sentence with the correct verb tense:

- By the end of 2023, companies _____ significantly on diversifying their supply chains to mitigate risks.
 - A) are focusing
 - B) will have focused
 - C) focus
 - D) have focused

5. Choose the correct preposition for the following sentence:

- The U.S. Chamber of Commerce has expressed concerns _____ the increasing digital protectionism affecting tech firms.
 - A) for
 - B) of
 - C) about
 - D) with

6. Identify the correct form of the adjective:

- In 2023, the global economic environment is likely to become ____ complex due to multiple ongoing crises.
 - A) more
 - B) most
 - C) many
 - D) much

7. Choose the correct conjunction to complete the sentence:

- Economic growth has slowed down, ____ the U.S. needs to address the debt ceiling issue to avoid a potential financial crisis.
 - A) or
 - B) but
 - C) so
 - D) because

8. Select the correct article to complete the sentence:

- ____ rise in inflation and the possibility of default could destabilize the global economy significantly.
 - A) A
 - B) An
 - C) The
 - D) No article

9. Choose the correct verb form for the following sentence:

- As Western defence firms ____ their production capacities, there are increasing opportunities for manufacturers in allied countries.
 - A) expand
 - B) expanded
 - C) expanding
 - D) have expanded

10. Complete the sentence with the correct form of the verb:

- Countries ____ with the U.S. Chamber to advance a pro-growth agenda in the face of global challenges.
 - A) collaborate
 - B) collaborating
 - C) collaborates
 - D) to collaborate

Task 2: Vocabulary (20 marks)

1. What does the term "geopolitical" most closely refer to in the context of the text?

- A) Economic policies
- B) International political relations
- C) Scientific advancements
- D) Cultural exchanges

2. In the text, what is the meaning of the word "impact" when used in the phrase "has impacted food and energy markets"?

- A) To avoid
- B) To influence or have an effect on
- C) To examine
- D) To destroy

3. The word "ramping" in "ramping up production" most likely means:

- A) Reducing
- B) Increasing
- C) Stabilising
- D) Halting

4. In the context of the text, what does "bipartisan" imply about the support mentioned for action against Beijing's industrial policies?

- A) Supported by a single political party
- B) Supported by multiple countries
- C) Supported by both major political parties
- D) Supported by international organisations

5. The term "detrimental" in "detrimental to economies imposing such regulations" means:

- A) Beneficial
- B) Harmless
- C) Harmful
- D) Neutral

6. What does the term "inflection point" refer to in the context of tech policy?

- A) A point of stagnation
- B) A significant change or turning point
- C) A point of decline
- D) A gradual increase

7. In the phrase "economic rebound," what does "rebound" mean?

- A) A sudden decrease

- B) A gradual decline
- C) A recovery or return to a previous state
- D) A permanent change

8. What does "collaborate" mean in the context of the U.S. Chamber working with partners?

- A) To compete
- B) To work together
- C) To ignore
- D) To criticise

9. The word "inflation" in the phrase "inflation persists" refers to:

- A) A decrease in prices
- B) A rise in prices and cost of living
- C) Economic stability
- D) A drop in demand

10. What is meant by "statecraft" in the context of the U.S. economic statecraft needing improvement? - A) Military strategy - B) Government and diplomatic management - C) Cultural diplomacy - D) Financial trading

Task 3: Write letters in numbers and vice versa (15 marks)

Questions:

1. Convert to words: 3.14159
2. Convert to numerals: Seventy-five percent
3. Convert to words: 987,654,321
4. Convert to numerals: One thousand three hundred fifty-four and twenty-five hundredths
5. Convert to words: 0.007
6. Convert to numerals: Twenty-three and three-fourths
7. Convert to words: 8,600,000.75
8. Convert to numerals: Eighty-seven thousand and fifty-one hundredths
9. Convert to words: 0.95
10. Convert to numerals: Six million two hundred thirty-five thousand eight hundred forty-two
11. Convert to words: 4.125
12. Convert to numerals: Ninety-eight percent
13. Convert to words: 16.234
14. Convert to numerals: Twelve and one-half
15. Convert to words: 25.6%

PART 3: TRANSLATION

Task 1 Translate the following paragraph into French (15 marks)

U.S. leadership is making progress but has challenges. The U.S. has responded swiftly to Russia's invasion of Ukraine and taken actions with allies against China. However, the U.S. lagged in terms of soft power, with limited progress in international economic policy and trade deals. The country's economic statecraft needs improvement in areas such as ambassadorships and visa appointments.

PART 4: WRITING (20 marks)

Essay Writing: Choose ONE topic

Topic 1

1. Analyse the impact of geopolitical risks on global defence spending and its implications for international business.

- **Guidelines:** In your essay, discuss how geopolitical tensions, such as Russia's invasion of Ukraine, have influenced global defence spending. Explain how these changes might affect international businesses, particularly in the defence sector. Consider the potential opportunities and challenges that arise for companies in this industry and how they might need to adapt their strategies in response to these geopolitical developments.

Topic 2

2. Evaluate the challenges and potential opportunities for U.S. businesses in navigating the complex economic environment of 2023.

- **Guidelines:** Write an essay evaluating the various economic challenges that U.S. businesses face in 2023, such as inflation, supply chain disruptions, and technological changes. Discuss how these challenges could impact business operations and decision-making. Additionally, explore the potential opportunities that might arise from these challenges, such as new markets or innovations. Provide recommendations for how U.S. businesses can strategically navigate this environment to seize opportunities and mitigate risks.