



**CENTRES AGREES POUR LA FORMATION DES EXPERTS
COMPTABLES ET FINANCIERS DE L'UEMOA**

CESAG-SENEGAL ; CFECF-BURKINA FASO ; CONSORTIUM BAMAKO-MALI ; CONSORTIUM-NIGER ;
ENEAM-BENIN ; ESAG-NDE-TOGO ; ESA-TOGO ; ESP-SENEGAL ; INP-HB-CÔTE D'IVOIRE ;
ISPRIC-MALI ; PIGIER-BENIN ; UFR SEG COCODY-CÔTE D'IVOIRE.

**DIPLÔME D'ETUDES SUPERIEURES DE COMPTABILITE ET DE GESTION
FINANCIERE
(DESCOGEF)**

Examen blanc du 05 au 13 juillet 2024

EPREUVE :

TECHNIQUES D'EXPRESSION ET LANGUES VIVANTES – ANGLAIS DES AFFAIRES

CORRIGE INDICATIF

DUREE : 02 heures

Corrigé-Type & Barème DESCOGEF BLANC 2024

Part one: 30 marks

Item 1: Answering by R or W according to the reading text: 2marks X 6=12marks.

1-R; 2- R; 3- W; 4- W; 5- W; 6- W.

Item 2: Answering with textual information: 3marks X 4=12marks. (NB: Please, do not expect our candidates to use the same formulations here)

1-The government decided to do that mainly to promote wider share ownership and facilitate access to share ownership for many small potential investors who might not receive the best terms from the human stockbrokers.

2- An individual broker and an ATM or electronic broker are different in these ways:

-An individual stockbroker offers the best terms to the biggest clients but an ATM offers a standard commission for everybody;

-A human broker gives tips about what shares to buy but an ATM does not;

-An electronic stockbroker offers quicker and hassleless services and faster transaction confirmations but a human broker is slower and inclined to red tape clients, etc.

3-It can be read that *'the adapted 38 ATMs represented less than 1% of the country's total'*, which means that there were about or more than 3,800 ATMs in the country in 1994.

4-The advantages of an individual stockbroker over an ATM are:

- An individual stockbroker often allows customers to pay for shares several days after buying them but an electronic stockbroker requires immediate or direct debits from clients' accounts;

-The shortage of ATMs sometimes forces customers to queue up for long hours before buying new issues, which is not the case with a human broker.

-To use a human broker, a client does not have to remember his/her personal identification number, but he/she has to do so with an ATM.

Item 3: Translating into English: 1mark X 6= 6marks. (NB: Please, be very flexible here)

What is traded on the stock exchange are shares/stocks and debentures/bonds; that is, securities that trading or manufacturing companies have issued and that individuals or other companies have bought. Those owners may, for any reason, decide to get rid of them. They, thus, need to find buyers. If there were no stock market, it would be difficult for them, and once a buyer was found, it would remain how to fix a price. Yet, there are always some people in need of cash who want to sell their securities while others, on the other hand, have cash available to invest. The stock exchange brings/puts them into contact through stockbrokers.

Part Two: 30 marks

Item 1: Matching words or phrases to their definitions: 1mark X 10=10marks.

1-h; 2- f; 3- a; 4- g; 5- c; 6- b; 7- d; 8- e; 9-j; 10-i.

Item 2: Choosing the right option from the boxed items: 1mark X 10=10marks.

1-C; 2- B; 3- D; 4- B; 5- A; 6- C; 7- A; 8- B/A; 9-D; 10-C.

Item 3: Writing numbers/figures/operations into letters/sentences: 1.25 X 8=10marks.

1- 'Eight hundred (and) ninety-seven' plus 'nineteen' equals 'nine hundred (and) sixteen'.

2- 'One million two hundred and fifty thousand' less/minus 'one thousand' equals 'one million two hundred and forty-nine thousand'

3- 'Seventy-eight billion six hundred seventy-four million eight hundred ninety thousand seven hundred and eighty-one.

4- Two over twenty-five / Two out of twenty-five/ Two-twentyfifths

5- Five over three/Five-thirds

- 6- Ninety-nine point one eight percent/ninety-nine point eighteen percent
- 7- Three point one four/three point fourteen
- 8- Four meters times four meters equals sixteen square meters.

Part Three: 20 marks (NB: Please, be flexible here, knowing the levels of our candidates in English)

The stock market is like a zoo of speculation and investment involving six major stakeholders or actors: bulls, bears, shareholders, bondholders, stockbrokers and a regulatory body. While bulls speculate for a rise and thus buy stocks when prices are low and sell them when they rise, bears do the opposite. The latter sell their shares when prices are high enough and hope to buy them back when prices fall. Shareholders are members who have acquired stocks in companies and expect to get a portion dividend when the firms have made profits. On the other hand, bondholders are external creditors or lenders to companies and are entitled to a fixed rate of interest whether profits are made or not. As for stockbrokers they are intermediaries who help investors to buy or sell shares and receive fixed commissions for their services. As these speculative investment activities involve risks and tricks, a regulatory authority or watchdog is appointed over every stock market to make sure the rules of the game are respected. Some of those watchdogs include the Securities and Exchange Commission (SEC) for the United States and the Financial Conduct Authority for London. It can be concluded that though the trade in stocks involves a lot of speculations, risks, games and tricks, there are measures to punish offenders and to encourage the rule-abiders.