

CEFR SUCCESS



By Doniyor Aslanov



SUB-TEST: READING

PART 1

Questions 1-10 are based on the following text.

The US Banking System

The stability of the US banking system is maintained by means of supervision and regulation, inspections, deposit insurance, and loans to troubled banks. For over 50 years, these **precautions** have prevented banking panics. However, there have been some close calls. The collapse of Continental Illinois Bank & Trusted Company of Chicago in 1984 did not bring down the banking system, but it certainly rattled some windows.

In the late 1970s, Continental **soared** to a leadership position among Midwestern banks. Parts of its growth strategy were risky, however. It made many loans in the energy field, including \$1 billion that it took over from Penn Square Bank of Oklahoma City. To obtain the funds it needed to make these loans, Continental relied heavily on short-term borrowing from other banks and large, 30-day certificates of deposit — “hot money”, in banking jargon. At least one Continental officer saw danger signs and wrote a warning **memo** to her supervisors, but the memo went unheeded. Although the Comptroller of the Currency inspected Continental on a regular basis, it failed to see how serious its problems were going to be.

Penn Square Bank was closed by regulators in July 1982. When energy prices began to slip, most of the \$1 billion in loans that Continental had taken over from the smaller banks turned out to be bad. Other loans to troubled companies such as Chrysler, International Harvester, and Braniff looked questionable. Seeing these problems, hot money owners began to pull their funds out of Continental.

By the spring in 1984, a run on Continental had begun. In May, the bank had to borrow \$3.5 billion from the Fed to replace overnight funds it had lost. But this was not enough. To try to **stem** the outflow of deposits from Continental, the FDIC agreed to guarantee not just the first \$100,000 of each depositor's money but all of it. Nevertheless, the run continued.

Federal regulators tried hard to find a sound bank that could take over Continental — a common way of rescuing failing banks. But Continental was just too big for anyone to buy. By July, all hope of a private sector rescue had been dashed. Regulators faced a **stark** choice: Let Continental collapse, or take it over themselves.

Letting the bank fail seemed too risky. It was estimated that more than 100 banks had placed enough funds in Continental to put them at risk if Continental failed. Thus, on a rainy Thursday at the end of July, the FDIC in effect nationalized Continental Illinois at a cost of \$4.5 billion. This kept the bank's doors open and prevented a chain reaction. However, in all but a technical sense, Continental had become the biggest bank failure in US history.

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Questions 1-10. Choose the correct answer, A, B, C or D.

Q1. In the spring of 1984, Continental experienced a run attributed to ...

- A. short-term borrowing from other banks.
- B. a risky growth strategy.
- C. questionable loans to troubled banks.
- D. all of the above.

Q2. The word “precaution” in the first paragraph means ...

- A. an action to prevent something bad.
- B. a regular profit
- C. an immense need for something.
- D. little debt.

Q3. By July, all hope of a private sector rescue was ...

- A. destroyed.
- B. absurd.
- C. desperate.
- D. damaged.

Q4. The word “soar” in the second paragraph means ...

- A. disappearing.
- B. rising quickly.
- C. doubling.
- D. separating.

Q5. Which is not the reason that hot money owners began to pull their funds out of Continental?

- A. Penn Square Bank was closed by regulators.
- B. To find a sound bank was hard.
- C. Loans that Continental had taken over from the smaller banks turned out to be bad.

D. Other loans to troubled companies looked questionable.

Q6. The word “stem” in the fourth paragraph means ...

- A. stopping something bad.
- B. developing.
- C. dividing into parts.
- D. getting.

Q7. Banking panics may not be prevented by means of ...

- A. deposit insurance.
- B. inspections.
- C. long-term borrowing.
- D. regulation.

Q8. The word “memo” in line 11 means ...

- A. news.
- B. message.
- C. journey.
- D. problem.

Q9. Which of the following was not in trouble?

- A. International Harvester.
- B. Chrysler.
- C. Braniff.
- D. FDIC.

Q10. The word “stark” in the fifth paragraph means ...

- A. bare.
- B. blunt.
- C. extreme.
- D. harsh.

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Questions 11-20 are based on the following text.

Faced with 12 months of plummeting economics and rising human distress, staunchly maintaining a rosy view might seem deludedly Pollyannaish. But here we encounter the optimism paradox. As Brice Pitt, an emeritus professor of the psychiatry of old age at Imperial College, London, told me: "Optimists are unrealistic. Depressive people see things as they really are, but that is a disadvantage from an evolutionary point of view. Optimism is a piece of evolutionary equipment that carried us through millennia of setbacks."

Optimists have plenty to be happy about. In other words, if you can convince yourself that things will get better, the odds of it happening will improve - because you keep on playing the game. In this light, optimism "is a habitual way of explaining your setbacks to yourself", reports Martin Seligman, the psychology professor and author of *Learned Optimism*. The research shows that when times get tough, optimists do better than pessimists - they succeed better at work, respond better to stress, suffer fewer depressive episodes, and achieve more personal goals. Studies also show that belief can help with the financial pinch. Chad Wallens, a social forecaster at the Henley Centre who surveyed middle-class Britons' beliefs about income, has found that "the people who feel wealthiest, and those who feel poorest, actually have almost the same amount of money at their disposal. Their attitudes and behaviour patterns, however, are different from one another."

Optimists have something else to be cheerful about - in general, they are more **robust**. For example, a study of 660 volunteers by the Yale University psychologist Dr. Becca Levy found that thinking positively adds an average of seven years to your life. Other American research claims to have identified a physical mechanism behind this. A Harvard Medical School study of 670 men found that the optimists have significantly better lung function. The lead author, Dr. Rosalind Wright, believes that attitude somehow strengthens the immune system. "Preliminary studies on heart patients suggest that, by changing a person's outlook, you can improve their mortality risk," she says.

Few studies have tried to ascertain the proportion of optimists in the world. But a 1995 nationwide survey conducted by the American magazine *Adweek* found that about half the population counted themselves as optimists, with women slightly more apt than men (53 per cent versus 48 per cent) to see the sunny side.

Of course, there is no guarantee that optimism will insulate you from the crunch's worst effects, but the best strategy is still to keep smiling and thank your lucky stars. Because (as every good sports coach knows) adversity is character-forming - so long as you practise the skills of resilience. Research among tycoons and business leaders shows that the path to success is often littered with failure: a record of sackings, bankruptcies and blistering castigation. But instead of curling into a foetal ball beneath the coffee table, they resiliently pick themselves up, learn from their pratfalls and march boldly towards the next opportunity.

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The American Psychological Association defines resilience as the ability to adapt in the face of adversity, trauma or tragedy. A resilient person may go through difficulty and uncertainty, but he or she will doggedly bounce back. Optimism is one of the central traits required in building resilience, say Yale University investigators in the *Annual Review of Clinical Psychology*. They add that resilient people learn to hold on to their sense of humour and this can help them to keep a flexible attitude when big changes of plan are warranted. The ability to accept your lot with equanimity also plays an important role, the study adds.

One of the best ways to acquire resilience is through experiencing a difficult childhood, the sociologist Steven Stack reports in the *Journal of Social Psychology*. For example, short men are less likely to commit suicide than tall guys, he says, because shorties develop psychological defence skills to handle the bullies and mickey-taking that their lack of stature attracts. By contrast, those who enjoyed adversity-free youths can get derailed by setbacks later on because they've never been inoculated against aggro.

If you are handicapped by having had a happy childhood, then practicing proactive optimism can help you to become more resilient. Studies of resilient people show that they take more risks; 'they court failure and learn not to fear it.

And despite being thick-skinned, resilient types are also more open than average to other people. Bouncing through knock-backs is all part of the process. It's about optimistic risk-taking - being confident that people will like you. Simply smiling and being warm to people can help. It's an altruistic path to self-interest and if it achieves nothing else, it will reinforce an age-old adage: hard times can bring out the best in you.

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Questions 11-15. Choose the correct answer, A, B, C or D.

Q11. As the first paragraph suggests being a pessimist person is a disadvantage because

...

- A. they expect bad things all the time.
- B. they have more haters than people who admire them.
- C. they look at life as their personality.
- D. they have increasing human stress.

Q12. According to the second paragraph if you want to make strange events improve you should ...

- A. set in your mind that they will get better.
- B. get used to them as time goes.
- C. have strong mindset about enduring difficulties.
- D. believe in a bright future.

Q13. The word “robust” in the third paragraph means ...

- A. emotional weakness.
- B. strong belief.
- C. unlikely to break or fail.

D. quite sociable.

Q14. In a survey conducted in 1995 ...

- A. more than half of the population considered themselves as optimists.
- B. the American magazine Adweek gained huge popularity.
- C. approximately half of the citizens thought they were optimists.
- D. a bit more men counted themselves as optimists compared to women.

Q15. From the research among tycoons and business leaders one can understand that ...

- A. success demands us a careful planning of our future initially.
- B. success does not immediately but with some failings first.
- C. as well as success one may have the worst effects ever.
- D. one should have the ability to adept changes.

For questions 16-20, complete the sentences. Match a sentence ending (A-F) to the beginning of the sentence. Note: There is one extra ending which you do not need to use.

Q16. Brice Pitt believes ...

Q17. The research at Henley Centre discovers ...

Q18. The study conducted by Adweek finds ...

Q19. The Annual Review of Clinical Psychology reports ...

Q20. Steven Stack says in his report ...

Sentence endings:

- A. material wealth doesn't necessarily create happiness.
- B. optimists tend to be unrealistic about human evolution.
- C. optimism is advantageous for human evolution.
- D. adversity is the breeding ground of resilience.
- E. feelings of optimism vary according to gender.
- F. evenness of mind under stress is important to building resilience.

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Questions 21-30 are based on the following text.

Going Bananas

The world's favourite fruit could disappear forever in 10 years' time.

The banana is among the world's oldest crops. Agricultural scientists believe that the first edible banana was discovered around ten thousand years ago. It has been at an evolutionary standstill ever since it was first propagated in the jungles of South-East Asia at the end of the last ice age. Normally the wild banana, a giant jungle herb called *Musa acuminata*, contains a mass of hard seeds that make the fruit virtually inedible. But now and then, huntergatherers must have discovered rare mutant plants that produced seedless, edible fruits. Geneticists now know that the vast majority of these soft-fruited plants resulted from genetic accidents that gave their cells three copies of each chromosome instead of the usual two. This imbalance prevents seeds and pollen from developing normally, rendering the mutant plants sterile. And that is why some scientists believe the world's most popular fruit could be doomed.

It lacks the genetic diversity to fight off pests and diseases that are invading the banana plantations of Central America and the smallholdings of Africa and Asia alike.

In some ways, the banana today resembles the potato before blight brought famine to Ireland a century and a half ago. But "it holds a lesson for other crops, too," says Emile Frison, top banana at the International Network for the Improvement of Banana and Plantain in Montpellier, France. "The state of the banana," Frison warns, "can teach a broader lesson: the increasing standardisation of food crops round the world is threatening their ability to adapt and survive."

The first Stone Age plant breeders cultivated these sterile freaks by replanting cuttings from their stems. And the descendants of those original cuttings are the bananas we still eat today. Each is a virtual clone, almost devoid of genetic diversity. And that uniformity makes it ripe for disease like no other crop on Earth. Traditional varieties of reproducing crops have always had a much broader genetic base, and the genes will recombine in new arrangements in each generation. This gives them much greater flexibility in evolving responses to disease - and far more genetic resources to draw on in the face of an attack. But that advantage is fading fast, as growers increasingly plant the same few, high-yielding varieties. Plant breeders work feverishly to maintain resistance in these standardised crops. Should these efforts falter, yields of even the most productive crop could swiftly crash. "When some pest or disease comes along, severe epidemics can occur," says Geoff Hawtin, director of the Rome-based International Plant Genetic Resources Institute. The banana is an excellent case in point. Until the 1950s, one variety, the Gros Michel, dominated the world's commercial banana business. Found by French botanists in Asia in the 1820s, the Gros Michel was by all accounts a fine banana, richer and sweeter than today's standard banana and without the latter's bitter aftertaste when green. But it was vulnerable to a soil fungus that produced a wilt known as Panama disease. "Once the fungus gets into the soil, it remains there for many years. There is nothing farmers can do. Even chemical spraying won't get rid of it," says Rodomiro Ortiz, director of the International Institute for Tropical Agriculture in Ibadan, Nigeria. So plantation owners played a running game, abandoning infested fields and moving to "clean" land - until they ran out of clean land in the 1950s and had to abandon the Gros Michel. Its successor, and still the reigning commercial king, is the Cavendish banana, a 19th-century British discovery from southern China. The Cavendish is resistant to Panama disease and, as a result, it literally saved the international banana industry. During the 1960s, it replaced the Gros Michel on supermarket shelves. If you buy a banana today, it is almost certainly a Cavendish. But even so, it is a minority in the world's banana crop. Half a billion people in Asia and Africa depend on bananas. Bananas provide the largest source of calories and are eaten daily. Its name is synonymous with food. But the day of reckoning may be coming for the Cavendish and its indigenous kin. Another fungal disease, black Sigatoka, has become a global epidemic since its first appearance in Fiji in 1963. Left to

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itself, black Sigatoka which causes brown wounds on leaves and premature fruit ripening - cuts fruit yields by 50 to 70 per cent and reduces the productive lifetime of banana plants from 30 years to as little as 2 or 3. Commercial growers keep black Sigatoka at bay by a massive chemical assault. Forty sprayings of fungicide a year is typical. But despite the fungicides, diseases such as black Sigatoka are getting more and more difficult to control.

“As soon as you bring in a new fungicide, they develop resistance,” says Frison. “One thing we can be sure of is that black Sigatoka won't lose in this battle.” Poor farmers, who cannot afford chemicals, have it even worse. They can do little more than watch their plants die. “Most of the banana fields in Amazonia have already been destroyed by the disease,” says Luadir Gasparotto, Brazil's leading banana pathologist with the government research agency EMBRAPA. Production is likely to fall by 70 per cent as the disease spreads, he predicts. The only option will be to find a new variety. But how? Almost all edible varieties are susceptible to the diseases, so growers cannot simply change to a different banana. With most crops, such a threat would unleash an army of breeders, scouring the world for resistant relatives whose traits they can breed into commercial varieties.

Not so with the banana. Because all edible varieties are sterile, bringing in new genetic traits to help cope with pests and diseases is nearly impossible. Nearly, but not totally. Very rarely, a sterile banana will experience a genetic accident that allows an almost normal seed to develop, giving breeders a tiny window for improvement. Breeders at the Honduran Foundation of Agricultural Research have tried to exploit this to create disease-resistant varieties. Further back-crossing with wild bananas yielded a new seedless banana resistant to both black Sigatoka and Panama disease. Neither Western supermarket consumers nor peasant growers like the new hybrid. Some accuse it of tasting more like an apple than a banana.

Not surprisingly, the majority of plant breeders have till now turned their backs on the banana and got to work on easier plants. And commercial banana companies are now washing their hands of the whole breeding effort, preferring to fund a search for new fungicides instead. “We supported a breeding programme for 40 years, but it wasn't able to develop an alternative to the Cavendish. It was very expensive and we got nothing back,” says Ronald Romero, head of research at Chiquita, one of the Big Three companies that dominate the international banana trade.

Last year, a global consortium of scientists led by Frison announced plans to sequence the banana genome within five years. It would be the first edible fruit to be sequenced. Well, almost edible. The group will actually be sequencing inedible wild bananas from East Asia because many of these are resistant to black Sigatoka. If they can pinpoint the genes that help these wild varieties to resist black Sigatoka, the protective genes could be introduced into laboratory tissue cultures of cells from edible varieties. These could then be propagated into new disease-resistant plants and passed on to farmers.

It sounds promising, but the big banana companies have, until now, refused to get involved in GM research for fear of alienating their customers. “Biotechnology is extremely expensive and there are serious questions about consumer acceptance,” says David McLaughlin, Chiquita's senior director for environmental affairs. With scant funding from the companies, the banana genome researchers are focusing on the other end of the spectrum. Even if they can identify the crucial genes, they will be a long way from developing new varieties that smallholders will find suitable and affordable. But whatever biotechnology's academic interest, it is the only hope for the banana. Without it, banana production worldwide will head into a tailspin. We may even see the extinction of the banana as both a lifesaver for hungry and impoverished Africans and the most popular product on the world's supermarket shelves.

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Questions 21-25. Do the following statements agree with the information in the text? Choose:

- A) T (True) if the statement agrees with the information in the text.
B) F (False) if the statement contradicts the information in the text.
C) NI (No Information) if there is no information on this.

Q21. There is still not acknowledgement concerning why Musa acuminata cannot be eaten.

- A. True B. False C. No information

Q22. Current bananas entirely look like the ancient potatoes.

- A. True B. False C. No information

Q23. Plant breeders squander a large amount of money on cultivating sterile freaks.

- A. True B. False C. No information

Q24. According to Geoff Hawtin having pest or disease is likely to cause some health hazard.

- A. True B. False C. No information

Q25. In Asia and Africa bananas do not play an essential role to the public.

- A. True B. False C. No information

Questions 26-30. Match the following statements (26-30) with the experts (A-E).

- | | | |
|------------------|----------------------|-----------------|
| A) Geoff Hawtin | B) Rodomiro Ortiz | C) Emile Frison |
| D) Ronald Romero | E) Luadir Gasparotto | |

Q26. ... says banana disease may develop resistance to chemical sprays.

Q27. ... says a commercial manufacturer gave up on breeding bananas for disease-resistant.

Q28. ... says a pest invasion may seriously damage banana industry.

Q29. ... says the effect of fungal infection in soil is often longlasting.

Q30. ... says lessons can be learned from bananas for other crops.

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ANSWERS
Q1. D
Q2. A
Q3. A
Q4. B
Q5. C
Q6. A
Q7. D
Q8. B
Q9. A
Q10. A
Q11. C
Q12. A
Q13. D
Q14. C
Q15. B
Q16. C
Q17. A
Q18. F
Q19. E
Q20. D
Q21. B
Q22. B
Q23. C
Q24. A
Q25. B
Q26. C
Q27. D
Q28. A
Q29. B
Q30. C

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