# Consecutive Interpreting

# Topic Economic Situation I

**Tasks:**

* **Prepare the following excerpt for consecutive interpreting.**
* **Make sure you can read it correctly, fluently, at a fast pace, with correct pauses.**
* **1) Make sure you know how to read the following words and word combinations correctly. 2) Make sure you know their Romanian equivalents:** *the economy expanded; the inflation**eased in July****;*** *economic growth; price pressures; to raise concerns; the European Central Bank; before inflation subsides; Gross domestic product; 0.3 percent; the second quarter of 2023; recovery throughout the year; prospects remain low; gross domestic product; heavy industry, the industrial sector; supply chain; chief economist; transport equipment; cruise ship; 2 percent target; although; main driver of inflation; fossil fuels; which have driven down consumer spending*.
* **1) Paraphrase the following words and word combinations in English, 2) Make sure you know their Romanian equivalents:** *the economy expanded; the inflation**eased; to release data; price pressures remain elevated; economic recovery; to be triggered by; production continues to tread water; the intake of new orders; output; domestic demand; jump in exports; to lift the numbers; inflation dipped; 2 percent target; main driver of inflation; Europe is on track to make it through; to be a drag on Europe’s economy; drive down consumer spending; raise concerns; recession.*
* **Explain the following words and word combinations (either in English or Romanian). Make sure you know their Romanian equivalents:** *inflation;**gross domestic product; the Eurozone; heavy industry; supply chain; interest rates; deposit rate; fossil fuels; lending conditions; loan.*
* **Provide full answers to the following questions (make sure you can answer them in both English and Romanian):**

*Bring some examples of signs of economic recovery in Europe.*

*Bring some examples of concerns towards economic recovery.*

*Speak about the situation of German economy.*

*Speak about the situation from the banking sector.*

*Why do economists think that Europe still remains at a risk of stagnation or even recession?*

**Europe’s Economy Expanded in Spring, and Inflation Has Eased**

**https://www.nytimes.com/2023/07/31/business/europe-gdp-inflation-economic-growth.html**

**By**[**Melissa Eddy**](https://www.nytimes.com/by/melissa-eddy)**;** July 31, 2023

Europe’s economy showed signs of recovery in spring, emerging from a stagnant start to the year to expand in the months of April to June, data released on Monday showed. What’s more, the annual rate of inflation eased in July.

But not all of the news was positive, with economic growth varying widely among the 20 countries that use the euro. And price pressures remain elevated, raising concerns that it may take more time and action by the European Central Bank before inflation meaningfully subsides.

Gross domestic product in the Eurozone grew 0.3 percent in the second quarter of 2023, a stronger result than economists predicted. But the recovery, after zero growth in the first quarter, was not consistent across countries.

Germany, Europe’s largest economy, stagnated in the second quarter, and prospects for a recovery throughout the year remain low, as many of the country’s heavy industries rely on energy and have suffered from the price increases triggered by the war in Ukraine.

“The main cause for concern is the industrial sector, where despite dwindling supply chain problems, production continues to tread water and we see a downward trend on the intake of new orders,” said Fritzi Köhler-Geib, the chief economist with KfW, Germany’s state-owned investment bank.

Output in Italy, Austria and Latvia fell in the second quarter. But growth in Spain, where domestic demand was strong, and France, which saw an 11.2 percent jump in exports of transport equipment (in particular the delivery of a cruise ship), helped to lift the Eurozone’s numbers.

Inflation across the Eurozone dipped to an annual rate of 5.3 percent in July, down from 5.5 percent the previous month. The European Central Bank has increased interest rates at every meeting this year, as it tries to bring inflation down to its 2 percent target.

Last week, the bank pushed the deposit rate up a quarter of a point, to 3.75 percent, the highest since late 2000.

Although energy prices, which were a main driver of inflation over the past year, have eased and Europe is on track to make it through a second winter without significant amounts of fossil fuels from Russia, the war in Ukraine continues to be a drag on Europe’s economy.

And past rate increases have led to tighter lending conditions and declining demand for loans, which have driven down consumer spending across much of the Eurozone. These trends have raised concerns among economists, with some warning that Europe remains at a risk of stagnation or even recession.