

4. The economics of the heavy industry has improved lately.
5. Today some special knowledge of international economics can be a very useful asset.
6. The new economics of production offered unprecedented opportunity at home and abroad.
7. Economy is the system by which a country produces wealth.
8. Economy is also a way of spending and saving money.
9. The economy of the country has suffered severe setbacks lately.
10. The first economy introduced by the government was the reduction of electricity consumption.

I), economic / economical

1. The economic situation in the country was worsening quickly.
2. [The world economic crisis embraced many countries.
3. For a decade or more the slogan in the country was 'Economics must be economical'.
4. Uneconomical ways of spending the fund led to its elimination.
5. The government was considering most economical ways of managing the staff.
6. The economic problems demanded economical management.

c. policy / politics

1. Politics is the art and science of governing a country.
2. He has chosen a career in politics.
3. If you do not care for politics, politics will take care of you.
4. We are always so quick to criticize American politics.
5. A diplomat is not to publish any writing on international politics.
6. His politics were a pragmatic mixture of socialism, radical Liberalism and trade union demands.
7. Policy is a plan of action taken by a government, political party, business, etc.
8. The government must have policies to run the country.
9. This means an economic policy for economy, and foreign policy for actions taken by the country in other parts of the world.
10. Karl Marx wrote that "politics is born of economics".

Exercise 19

Choose the right alternative.

a. economy (ies) / economics

1. For a quarter of a century politicians have argued over the relevance and usefulness of 'Western' _____ to 'non-Western' _____.
2. It can be said that an early definition of _____ was 'An Inquiry into the Nature and Causes of the Wealth of Nations'.
3. The national _____ is the system of the management and use of resources of a country.
4. The first _____ introduced by the government involved the reduction of fuel consumption.
5. The developing countries are mainly agricultural producers whose _____ is based on relatively primitive farming methods.
6. The emergence of a global _____ is to be welcomed because it contributes to international harmony.
7. _____ influences politics at every level.
8. National _____ have increasingly been integrated into a single, global _____.
9. The _____ campaign is gaining ground.
10. In the early sixteenth century the **European** _____ was expanding with unprecedented rapidity.

b. economic / (un)economical (ly)

1. Inflation may cause a country to be in a bad _____ state.
2. It is usually more _____ to buy large quantities of a product.
3. First we need to improve our _____ situation.
4. We must be more _____ if we want to overcome our _____ difficulties.
5. The U.S. ambassador is known to communicate a lot with people on the _____ side.
6. The _____ ties between our countries are strengthening.
7. He insists that the budget for the next year is very _____.
8. The question is whether representation abroad should reflect a country's _____ difficulties.