

# UNIVERSIDADE DO ESTADO DO RIO DE JANEIRO

CENTRO DE CIÊNCIAS SOCIAIS

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PROGRAMA DE PÓS-GRADUAÇÃO EM CIÊNCIAS CONTÁBEIS



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**Nº DE INSCRIÇÃO:** \_\_\_\_\_

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Rio de Janeiro, RJ.

25 de Fevereiro de 2016.

**Leia o texto a seguir para responder as questões de 01 a 10.**

**Alphabet – Google's parent company is riding high  
Of profits and prophecies**

February 6th, 2016. | SAN FRANCISCO | From The Economist.

<sup>1</sup> A GOOGLY is a ball bowled in cricket with unexpected spin. For years, Google was similarly hard to read, sharing only basic figures about its business. Alphabet, Google's newly formed parent company, is bowling a bit straighter. When it reported earnings on February 1st, Alphabet disclosed for the first time how much it was spending on its "moonshot" projects, including self-driving cars, fibre internet and space exploration. In 2015 Alphabet lost around \$3.6 billion on these ambitious initiatives – a large sum, but less than some had feared. Meanwhile Google, its core business, saw revenues and profits rise.

<sup>8</sup> As a result, Alphabet's shares surged this week, helping it, albeit briefly, overtake Apple to become the world's largest listed company by market value. Today Alphabet is a giant advertising company with the potential to become a giant in other sectors as well – although exactly which ones, no one is yet sure. Almost all of the \$75 billion in revenue it made last year came from advertising, most of it search advertising, where Google places ads relevant to what someone is looking for online. The firm has around 70% of the global search market.

<sup>15</sup> Google has profited handsomely from foreseeing two important trends: the rise of mobile phones and online video. It now has seven products that claim a billion or more users each, including search, maps, Gmail, YouTube, the Google Play store, the Android operating system and the Chrome browser. That is more than any other internet company. As users spend more time with Google's services, the company learns more about them and sells more ads. Other firms have struggled to profit as much from users' engagement. On February 2nd Yahoo, a struggling rival, announced it was cutting 15% of its workforce and suggested it would consider selling its core internet business, which could put its boss, Marissa Mayer, out of a job.

<sup>24</sup> Alphabet fans argue that it is set to go from strength to strength. The firm has started to look like a conglomerate, with interests in areas such as cars, health care, finance and space, as it tries to find the next big thing. Although most of its projects outside its advertising business do not make any money, some are showing tentative signs of promise.

<sup>28</sup> Last year its moonshots claimed some \$450m in revenue. Although Alphabet did not spell out the source, it probably comes from Google Fibre, a high-speed internet business in several American cities, and Nest, a maker of smart household devices that Google bought in 2014 for \$3.2 billion. But most of Alphabet's investments are likely to take years to pay for themselves, and some almost certainly never will. Like the high-altitude balloons that

Alphabet is using to blanket the world with internet access as part of an initiative called Project Loon, its startup projects will either fly high or crash.

<sup>35</sup> For the time being, Alphabet can do as it pleases. Investors and analysts do not seem overly concerned about how much the firm is spending. Last year Alphabet set aside a whopping \$5.2 billion for stock-based compensation, and expanded its headcount to nearly 62,000, an increase of more than 15% on the year before. Mark Mahaney, an analyst at RBC Capital, an investment bank, thinks that many internet companies, such as AOL and Yahoo, faltered in the past by skimping on investments to shore up their businesses while they were still thriving, and therefore does not mind seeing Alphabet invest with its future in mind. Such tolerance is common during winning streaks, but it can quickly disappear.

<http://www.economist.com/news/business-and-finance/21689995-worlds-largest-listed-company-has-earned-patience-investors-googles-parent-company>

1. According to the text, mark the statements below as TRUE (T) or FALSE (F).

- ( ) Alphabet is Google's parent company, which has been recently formed.
- ( ) Google is Alphabet's parent company, which has been recently formed.
- ( ) Alphabet is a Google's subsidiary company.
- ( ) Google is an Alphabet's subsidiary company.
- ( ) Alphabet made a loss of about \$3.6 billion on ambitious initiatives in 2015.

The correct sequence is:

- A. ( ) F - T - T - F - F
- B. ( ) T - F - F - T - T
- C. ( ) T - F - T - T - F
- D. ( ) F - T - F - T - F

-----  
2. Today Alphabet is a giant advertising company whose ...

- A. ( ) 2015's big profit amounted to \$3.6 billion.
- B. ( ) surge in shares helped it take over Apple.
- C. ( ) 2015's revenue reached \$75 billion.
- D. ( ) 2015's revenue equaled Google's.

-----  
3. "As a result" and "albeit" (line 8) can be respectively replaced by:

- A. ( ) Yet - all over
- B. ( ) However - altogether
- C. ( ) Hence - although
- D. ( ) Anyhow - also

4. Considering the text, which of the sentences below is correctly paraphrased?

- A. ( ) Meanwhile, Google's core business had an increase in revenues and profits.  
(line 7)
  - B. ( ) Consequently, Alphabet's shares have increased suddenly, helping Apple, though briefly, to become the world's largest listed company by market value.  
(lines 8 and 9)
  - C. ( ) Google has made a handsome profit because it predicted the rise of mobile phones and online video – two important trends. (lines 15 and 16)
  - D. ( ) For now, Alphabet can do whatever it asks as a favor. (line 35)
- 

5. What's the reason for Google's handsome profit?

- A. ( ) Yahoo's cut announcement of 15% of its workforce.
  - B. ( ) The forecast of smartphone operating systems.
  - C. ( ) The Android operating system and Chrome Browser.
  - D. ( ) None of the above.
- 

6. Em "Alphabet, Google's newly formed parent company, is bowling a bit straighter" há um falso cognato, que é:

- A. ( ) Alphabet
  - B. ( ) formed
  - C. ( ) parent
  - D. ( ) company
- 

7. Many internet companies, such as AOL and Yahoo, stopped being effective in the past for a specific reason, according to Mark Mahaney. What is it?

- A. ( ) The reduction in investments in order to strengthen their businesses while they were taking off.
- B. ( ) The 5.2 billion for stock-based compensation and the expansion of headcount to nearly 62,000.
- C. ( ) While their businesses were thriving, the internet companies invested heavily.
- D. ( ) The reduction in investments in order to increase the headcount by more than 15% on the year before.

8. Qual das alternativas abaixo corresponde à tradução de “parent company”?

- A. ( ) empresa-parente
  - B. ( ) empresa familiar
  - C. ( ) empresa-pai
  - D. ( ) empresa-mãe
- 

9. Em “**It** now has seven products that claim a billion or more users each ...” (linha 16) e em “... **it** would consider selling its core internet business, which could put its boss ..” (linha 22), os pronomes em negrito se referem, respectivamente, a:

- A. ( ) Alphabet e Google.
  - B. ( ) Google e Gmail.
  - C. ( ) Alphabet e Yahoo.
  - D. ( ) Google e Yahoo.
- 

10. Em “For the time being, Alphabet can do as it **pleases**” (line 35), a palavra em negrito pode ser traduzida como:

- A. ( ) por favor
  - B. ( ) deseja
  - C. ( ) favores
  - D. ( ) prazer
- 

**Leia o texto a seguir para responder as questões de 11 a 20.**

### **Brazil – Partying on a precipice**

#### **The holiday provides no respite from economic and political woe**

January 30th, 2016. | SÃO PAULO | From The Economist.

<sup>1</sup> JANUARY is a languid month in Brazil. Beyond the hullabaloo at samba schools – practising for their bawdy annual face-off during Carnival, which starts on February 5th – business pauses while Brazilians go on holiday in the scorching southern summer. Fewer cars clog streets; more bodies throng the beaches.

<sup>5</sup> Politicians customarily switch off along with everyone else. Congressmen return from their Christmas break on February 2nd, but will probably do little until after Mardi Gras a week later. Neither they nor the president, Dilma Rousseff, will be able to relax, though. A frightening mosquito-borne disease has put the health authorities on high alert. Meanwhile, Brazil’s political and economic crises are deepening. When politicians return to work they may regret the time they took off from attempting to solve them.

<sup>11</sup> The economic slide continues. The number of jobs in the formal sector fell by 1.5m in 2015, the fastest pace of job destruction since comparable records began in 1992. Another 1m could be lost this year, analysts reckon. Sales of vehicles dropped by a fifth last year. The IMF now predicts that GDP will shrink by 3.5% in 2016, more than three times as much as it expected in October. Despite the recession, inflation has risen to nearly 11%, its highest level since 2002.

<sup>17</sup> Male breadwinners make up a higher proportion of the newly unemployed than in previous downturns, which mainly affected female and young workers, notes Naercio Menezes of Insper, a university in São Paulo. That means that the hardship caused by the current recession will be greater. For the relatively young, joblessness is a novelty. Many entered the formal labour market during the commodity boom of 2003-13. No one knows how they will react to their misfortune, warns Fernando Henrique Cardoso, a former Brazilian president who is also a sociologist.

<sup>24</sup> As misery grows, the government's capacity to tackle its causes is diminishing. Prosecutors investigating the vast bribery scandal centred on Petrobras, the state-controlled oil-and-gas giant, are expected to file additional charges against senior figures in Ms Rousseff's Workers' Party (PT), which has already been badly tarnished by the affair. An even bigger worry for Ms Rousseff is the threat of impeachment against her on unrelated allegations that she assented to the use of accounting tricks to hide the true size of Brazil's fiscal deficit.

<sup>31</sup> Her weakness makes her more dependent on the goodwill of the PT and trade unions aligned with it, which are viscerally opposed to the reforms needed to steady the economy. This month Ms Rousseff dared to acknowledge that Brazilians retire too early (at 55 for men, on average). In effect she admitted that the government cannot stabilise its finances if it continues to devote 40% of (non-interest) spending to pensions. But she backtracked in the face of resistance from her party and the unions. Raising the retirement age would be unacceptable, declared the PT this week.

<sup>38</sup> This will make it much harder for Nelson Barbosa, the newly appointed finance minister, to contain the budget deficit, which is close to 10% of GDP. His main idea is to reintroduce a financial-transactions tax, which is loathed by business but popular among Ms Rousseff's left-wing allies. But this would raise just 10 billion reais (\$2.5 billion) in extra revenue, a fraction of net government borrowing, expected to be 500 billion reais this year. Ms Rousseff wants to summon back a council of wise men and women, which she disbanded during her first term, to suggest reforms. That looks like a delaying tactic.

<sup>45</sup> While fiscal policy wobbles, economists are starting to fret about monetary policy, too. After weeks of hinting that it would raise interest rates to fight inflation, the Central Bank decided on January 20th to hold them steady at 14.25%. The decision may have been justified: higher rates would weaken the economy further and make it still harder to control

the fiscal deficit. But it looked like a surrender to political pressure. The Central Bank's president, Alexandre Tombini, met Ms Rousseff two days before the interest-rate decision. Then he foreshadowed the bank's U-turn by pointing to the IMF's gloomier predictions of Brazilian and global growth, which by that point should have been no surprise. Rather than shoring up Brazil's financial credibility, the Central Bank thus damaged it all the more.

<sup>54</sup> There is little prospect that congressmen will take measures to repair it when they return to work. Those who are pushing for Ms Rousseff's impeachment concede privately that they are unlikely to muster the two-thirds majority needed in the lower house to send the motion to the Senate. But they plan to drag out the proceeding as long as the (vague) legal deadlines permit. That will accomplish their goal of undermining the president. It will do nothing to buck up Brazil.

<http://www.economist.com/news/americas/21689617-holiday-provides-no-respite-economic-and-political-woe-partying-precipice>

11. What does the title of the text imply?

- A. ( ) That Brazil is partying because the economy is going very well.
- B. ( ) That Brazil is partying because the holiday provides a relief from its economic and political problems.
- C. ( ) That, in spite of the holiday, Brazil has no relief from its economic and political problems.
- D. ( ) That Brazil is partying on a precipice caused by the holiday.

-----  
12. When returning to work, politicians and President Dilma Rousseff may regret ...

- A. ( ) the hullabaloo at samba schools practicing for Carnival.
- B. ( ) the Christmas break and the Mardi Gras.
- C. ( ) the time they took off from trying to find a solution for Brazil's problems.
- D. ( ) the mosquito-borne disease and the political and economic crisis.

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13. What do IMF and GDP stand for?

- A. ( ) International Monetary Finance and Gross National Product.
- B. ( ) Institutional Monetary Fund and Gross Domestic Product.
- C. ( ) International Monetary Finance and Gross Domestic Product.
- D. ( ) International Monetary Fund and Gross Domestic Product.

14. How many jobs do analysts estimate could be lost this year in Brazil?

- A. ( ) 3.5%
  - B. ( ) 1 million.
  - C. ( ) 11%.
  - D. ( ) 1.5 million.
- 

15. In the fourth paragraph, Fernando Henrique Cardoso warns that ...

- A. ( ) nobody knows how relatively young people will react to the fact that they could face losing their jobs.
  - B. ( ) relatively young people are not subject to the joblessness in Brazil.
  - C. ( ) only female and young workers were affected by unemployment.
  - D. ( ) many young people entered the formal labour market during the commodity boom of 2003-2013.
- 

16. Na linha 1, de acordo com o contexto, "hullabaloo" tem o significado de:

- A. ( ) desfile
  - B. ( ) alarido
  - C. ( ) movimentação
  - D. ( ) ola
- 

17. Em "**Despite** the recession, inflation has risen to nearly 11%, its highest level since 2002" (linhas 15 e 16), a palavra em destaque pode ser substituída por:

- A. ( ) Regardless of
  - B. ( ) As a matter of
  - C. ( ) In front of
  - D. ( ) By virtue of
- 

18. As palavras "**party**" e "**unions**" em "But she backtracked in the face of resistance from her **party** and the **unions**" (linha 36), significam, respectivamente:

- A. ( ) festa e uniões
- B. ( ) equipe e unções
- C. ( ) festejar e unir-se
- D. ( ) partido e sindicatos

19. Em "Neither **they** nor the president, Dilma Rousseff, will be able to relax, though" (linha 7), o pronome destacado se refere a:
- A. ( ) Brazilians.
  - B. ( ) Congressmen.
  - C. ( ) Dilma Rousseff.
  - D. ( ) Mardi Gras.
- 

20. Na linha 45 temos o *phrasal verb* "**fret about**". Qual das alternativas apresenta um verbo com o mesmo sentido de "fret about"?
- A. ( ) talk about
  - B. ( ) speak about
  - C. ( ) freight about
  - D. ( ) worry about
-

