

UNIVERSIDADE DO ESTADO DO RIO DE JANEIRO

CENTRO DE CIÊNCIAS SOCIAIS

FACULDADE DE ADMINISTRAÇÃO E FINANÇAS

PROGRAMA DE PÓS-GRADUAÇÃO EM CIÊNCIAS CONTÁBEIS



PROCESSO SELETIVO 2018

(MESTRADO)

PROVA ESCRITA – LÍNGUA INGLESA

Nº DE INSCRIÇÃO: _____

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4. A prova consiste em 20 questões e um total de 100 pontos. Cada questão possui a mesma pontuação (5,0 pontos). **Utilize somente caneta transparente de tinta azul ou preta.**
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Rio de Janeiro, 08 de janeiro de 2018.

APPLE LEADS RACE TO BECOME WORLD'S FIRST \$1 TRILLION COMPANY

Tech giants likely to pass record valuation if share price rises echo 2017 performance with Amazon, Google, Microsoft and Facebook in with a chance.

¹ The race is on to become the world's first trillion-dollar company, with all eyes fixed on tech giants such as Apple, Amazon, Facebook and Alphabet, the parent company of Google. Financial commentators and investors predict 2018 will herald the first firm with a stock market valuation of \$1tn (£738bn) or more, if technology share prices continue to rise as strongly as in 2017.

⁶ Apple is leading the way, with a market valuation of \$869bn on Tuesday, a figure arrived at by multiplying the company's share price by the number of shares in circulation. The Californian firm that transformed mobile communications, music and photography with the iPhone is \$140bn ahead of Alphabet, which has a market value of \$ 729bn. Apple, which was on the verge of bankruptcy in 1997 when its founder, Steve Jobs, retook the helm, would require a 15% increase in its share price to tip over the \$1tn threshold. Apple's shares increased by 47% last year. The shares were up 1.8% to \$172.26 at the close of trading in New York on Tuesday after a dip in the last couple of weeks.

¹⁴ Barron's, the US investment magazine, declared on its cover last week that Apple would hit the \$1tn valuation this year and that "we don't think the peak [of Apple's rise] is near". Apple earned revenue of \$229bn in its latest financial year, and made profits of \$48bn – roughly as much as Microsoft and JP Morgan combined.

¹⁸ David Rolfe, chief investment officer at Wedgewood Partners, which manages \$25bn worth of funds, told Barron's: "You have to go back to Rockefeller and Standard Oil to find a company so dominant in a business so large. Other companies settle for unit sales or revenues, but in many quarters, Apple collects more than 80% of gross profit across the smartphone industry."

²³ George Salmon, an equity analyst at stockbroker Hargreaves Lansdown, said markets were forecast to continue their boom in 2018 and that it was "just a matter of time" before one of the big US tech stocks tipped over into a trillion-dollar company. "With Facebook, Google and Amazon attracting an ever-increasing number of eyeballs on screen, the US tech sector has more than played its part in the global stock market rally," Salmon said. "However, it's Apple, one of the older tech giants, that's in pole position to break through the \$1tn barrier."

²⁹ Ian Forrest, an investment research analyst at the Share Centre, said the creation of a trillion-dollar company was "inevitable". "It may not happen this year, if we have a correction [fall in stock markets] but it is certain to happen over the next five years," he said.

³² Microsoft is in third place with a valuation of \$664bn, but some analysts reckon that the online retail juggernaut Amazon is far more likely to take the crown as the first \$1tn company because it is growing so quickly. Amazon is the world's fourth most-valuable company with a market capitalisation of \$566bn. Amazon's shares increased in value by 58% last year, turning the company's founder and chief executive, Jeff Bezos, into the world's richest man with a net worth of \$99bn. His fortune increased by \$34bn last year. On just one day in October, Bezos's

fortune increased by \$10.3bn, when Amazon posted profits much higher than expected and the company's shares spiked. Facebook, which floated on the stock market less than six years ago, is in fifth place, with a valuation of \$520bn. Shares in the social network rose 56% last year.

⁴¹ The world's top five companies are collectively worth \$3.35tn – more than than gross domestic product of the UK and every other country on Earth bar the US, China, Japan and Germany. The huge increase in valuations came after global stock markets ended 2017 at record highs, as share prices benefitted from President Donald Trump's tax cuts and continued quantitative easing from central banks.

⁴⁶ Many analysts expect global stocks to continue to rise in 2018, which would be the ninth consecutive year of gains for the US S&P 500 index. However, some are concerned that shares are overvalued and warn of a "correction". Other market analysts and financial experts predict Amazon could beat Apple to the \$1tn title.

⁵⁰ Stephen Mitchell, head of global strategy for Jupiter Asset Management, said it was "definitely a possibility" that a trillion-dollar company could be created this year. "In the tech sector sales are growing and profits are growing, and most of them [the big US tech companies] have got a huge amount of cash," he said. "However, I think it probably will not be Apple, I don't think 2018 is going to be a vintage year for them. It looks as if they have overpriced the iPhone X. You've got to look at Google, Microsoft and Amazon. I would say it's most likely to be Google."

From THE GUARDIAN:

<https://www.theguardian.com/business/2018/jan/03/apple-leads-race-to-become-world-first-1tn-dollar-company>

1. Considering the context, in "Tech giants **likely** to pass record valuation if share price rises **echo** 2017 performance..." (Text title), the words in bold are synonymous with:

- A. () enjoy – sound
- B. () will – echo
- C. () probable – repeat
- D. () to like – to sound

2. Still considering the context, (Text title), what does the idiom "**in with a chance**" mean?

- A. () having no chance
- B. () having high probability
- C. () happening by chance
- D. () occurring by accident

3. Which of the companies below is a **parent company**?

- A. () Alphabet
- B. () Apple and Amazon
- C. () Facebook
- D. () Google

4. **Whose** company is Alphabet a parent company?

- A. () Amazon's
 - B. () Apple's
 - C. () Facebook's
 - D. () Google's
-

5. In 1997, Apple was on the verge of bankruptcy. This was the time when...

- A. () Steve Jobs bought the company for \$140bn.
 - B. () Steve created the iPhone.
 - C. () Steve Jobs took back the control of the company.
 - D. () Steve Jobs made the company arrive at a \$869bn market valuation.
-

6. In the text, the word "**bar**" in "... and every other country on Earth bar the US, China, Japan and Germany" (Linhas 42 e 43), has the same meaning as:

- A. () stop
 - B. () except
 - C. () ban
 - D. () bar code
-

7. The sentence "a figure arrived at by multiplying the company's share price by the number of shares in circulation" (Lines 6 and 7) is **correctly paraphrased** in:

- A. () a figure multiplied by the company's prices and the circulation of shares.
 - B. () a figure which was reached when multiplying the shares by the company's prices and the circulation of shares.
 - C. () a figure reached by multiplying shares and prices of the companies in circulation.
 - D. () a figure which was reached when multiplying the share price of the company by the number of shares circulating.
-

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

- () The world's first trillion-dollar company will be announced in 2018. That's the forecast by financial commentators and investors.
- () Steve Jobs took back control of Apple when the company went bankrupt in 1997.
- () Apple, which has a market value of \$869bn, is \$140bn ahead of Alphabet.
- () Alphabet is Google's parent company.
- () Google is Alphabet's parent company.

The correct sequence is:

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

9. Why does Stephen Mitchell think Apple won't be the world's first trillion-dollar company in 2018?

- A. () In 2018, Apple's market valuation will be above the previous year.
 - B. () In 2018, Apple will sell more iPhones X than ever.
 - C. () In 2018, the big US tech companies will have a huge amount of cash.
 - D. () In 2018, Apple will not be that profitable as, it seems, the company is charging too high a price for the iPhone X.
-

10. What does the phrase "**a vintage year**" (Line 54) mean?

- A. () a very old year
 - B. () a year that's passed
 - C. () a successful year
 - D. () a period of twenty years
-

11. What caused the huge increase in valuations of the tech giants?

- A. () The world's top five companies are worth more than UK's GDP.
 - B. () The tech giants are worth more than China's gross domestic product.
 - C. () Donald Trump's tax cuts and continued quantitative easing from central banks benefitted share prices, the high records of global stock markets in 2017.
 - C. () Donald Trump's tax cuts benefitted the gross domestic product of UK in 2017.
-

12. De acordo com o contexto (Linha 2), qual das alternativas abaixo corresponde à tradução mais adequada para "**parent company**"?

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

13. O que significa "**gross domestic product**" (Linha 45)?

- A. () produtos domésticos
 - B. () produto interno bruto
 - C. () protuto interno líquido
 - D. () produto nacional bruto
-

14. Que denominação em português corresponde ao cargo "**chief investment officer**"? (Linha 18)

- A. () Chefe de Estado
- B. () Diretor de investimentos
- C. () Chefe interino de investimento
- D. () Diretor de banco de investimentos

15. Correlacione as colunas e **marque a alternativa correta.**

- | | |
|--------------------|------------------------|
| (1) bankruptcy | () receita |
| (2) financial year | () ações |
| (3) gross profit | () patamar |
| (4) retail | () varejo |
| (5) revenue | () falência |
| (6) shares | () lucro bruto |
| (7) stockbroker | () mercado de ações |
| (8) stock market | () corrector de ações |
| (9) tax cut | () ano fiscal |
| (10) threshold | () corte fiscal |

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

16. Marque a alternativa que apresenta uma tradução correta para o seguinte trecho:

"... and every other country on Earth bar the US, China, Japan and Germany."

- A. () "... e todo país da Terra que barra os EUA, a China, o Japão e a Alemanha."
B. () "... e qualquer país da Terra, como os EUA, a China, o Japão e a Alemanha."
C. () "... e todos os outros países da Terra, incluindo os EUA, a China, o Japão e a Alemanha."
D. () "... e todos os outros países da Terra, à exceção dos EUA, da China, do Japão e da Alemanha."
-

17. A que se referem, respectivamente, os pronomes em destaque no trecho abaixo?

"However, I think **it** probably will not be Apple, I don't think 2018 is going to be a vintage year for them. It looks as if **they** have overpriced the iPhone X."

- A. () a trillion-dollar company - Apple
B. () Apple - Google, Microsoft and Amazon
C. () a trillion-dollar company - Google, Microsoft and Amazon
D. () a trillion-dollar company - The big US tech companies
-

18. Na linha 20, há um *phrasal verb*: **settle for**. Qual das opções abaixo apresenta uma definição adequada para **settle for**, de acordo com o contexto?

- A. () contentar-se com
B. () confrontar-se com
C. () comunicar-se com
D. () preocupar-se com

19. Em "Financial commentators and investors **predict** 2018 will **herald** the first firm with a stock market valuation of \$1tn (£738bn) or more" (Linha 3), os verbos destacados em ne-grito podem ser substituídos, respectivamente, sem alterar o sentido da frase por:

- A. () forecast – announce
 - B. () foretell – hesitate
 - C. () forecast – foretell
 - D. () announce – foresee
-

20. Na linha 2, há um FALSO COGNATO (parent), que é uma palavra da língua inglesa que se parece com outra em português (parente), porém com sentido completamente diferente. Qual das alternativas abaixo apresenta uma sequência de palavras formada apenas por **falsos cognatos**?

- A. () bar – company – expert – firm – parent
 - B. () amazon – apple – chief – figure – parent
 - C. () analyst – magazine – investment – parent
 - D. () data – deception – fabric – policy – parent
-

