

## ***British Economy***

For the whole of the XIX century Britain was the most powerful industrial and trading nation, with a mighty economy based on coal, iron, steel and heavy industry.

After the Second World War most of Britain's industries – trains, coal mines, shipyards, car factories – were first nationalized and then restored to private property in the 1980s under Margaret Thatcher's government. The social costs of privatization were extremely high: about 140 mines were closed, hundreds of thousands of jobs were lost, and communities were destroyed across the country. More recently the UK economy has experienced economic growth combined with low inflation and falling unemployment.

Unfortunately, however, the number of jobs created does not equal the number of jobs lost: even though unemployment figures have fallen in recent years, many jobs are part-time.

Today the majority of Britons are employed in the high-tech sector, light engineering, telecommunications, finance, and in the service field. UK industries also include chemicals, plastics, motor vehicles, paper and printing, pharmaceuticals (the British pharmaceuticals industry is the world's fourth largest exporter of medicines).

A percentage of the total national area of the United Kingdom is used for agricultural purposes – although only 2% of the population is employed in this field today – and the once flourishing fishing industry is now hampered by EU and government restrictions.

Tourism is also a major industry, providing a considerable amount of jobs all over the country. The number of people employed in tourism has more than doubled in the last 20 years.

**Read the text on British economy and say whether these statements are true (T) or false (F). Then correct the false ones.**

1. Britain's economy was based on agriculture until the 20<sup>th</sup> century. T F

2. The most important industries belonged to the state before the 1980s. T F
3. Privatisation under Mrs Thatcher's government brought about social Improvement. T F
4. The number of jobs lost with privatisation is lower than that of jobs created. T F
5. Most Britons are employed in heavy industry today. T F
6. Agriculture employs only a small part of the British work force. T F
7. The tourist industry is growing steadily. T F