

zuela's banks were brought to their knees by a combination of incompetence and **fraud**.

Banking crises are not confined to emerging countries. Over the past decade or so the rich world too has had to deal with various financial troubles, including a property – lending fiasco in Scandinavia and other developed countries.

Task

1. Read and translate the text.
2. Put questions to the text in written form.
3. Give synonyms to the emphasized words.
4. Retell the text and discuss it with the teacher.

2.9. CZECH REPUBLIC **(From the New Webster's Dictionary)**

...a federal republic (area 30,449 sq. m. population 10,400 000) in central Europe resulting from the dissolution of Czechoslovakia on Jan. I 1993. Capital: Prague.

AGRICULTURE	Is largely carried out by cooperatives and collective farms. Livestock: cattle, pigs poultry. Agricultural products: cereals, potatoes, sugar beet, hops.
MINERALS	Coal, iron graphite, silver, copper, lead, salt, aluminium, radium, kaolin, oil.
MANUFACTURES	Rolled - steel and engineering products, textiles, paper, fertilizers, cement, shoes, beer, electricity, glass and porcelain, musical
EXPORTS	instruments, jewelry.
IMPORTS	Machinery, manufactures.
MONETARY UNIT	Iron ore, cotton, wool, oil. Koruna divided into 100 haler.

Czechoslovakia was created out of the dual monarchy of Austria-Hungary from the old Slav kingdoms of Bohemia, Moravia and Slovakia.

The country was annexed to Germany after the Munich conference.

Germany invaded the country and created the protectorate of Bohemia and Moravia.

1945 – The USSR liberated the country.

1960 – The new Constitution was promulgated establishing a socialist republic.

1968 – About one million Warsaw Pact troops, largely from the USSR, invaded to put an end to the growing liberalization of the regime, and the country remained occupied.

1989 – Amid the reforms sweeping eastern Europe, the Communist regime of Gustav Husak resigned.

1990 – The USSR began to withdraw its troops.

1993 – The nation was divided into the independent Czech Republic and the Slovak Republic.