

PRUEBAS ESPECÍFICAS DE CERTIFICACIÓN DE NIVEL

INGLÉS / C2 INGLÉS / C2 COMPRENSIÓN DE TEXTOS ESCRITOS SESIÓN EXTRAORDINARIA 2021

INSTRUCCIONES PARA LA REALIZACIÓN DE ESTA PARTE

- DURACIÓN: 60 minutos.
- **PUNTUACIÓN:** La calificación de APTO en esta prueba se obtiene con el 50% de respuestas correctas. Para obtener el certificado de este nivel es necesario superar las cinco pruebas con al menos un 50 % de respuestas correctas y obtener un 50% de la puntuación total.
- Las respuestas erróneas no descontarán puntos.
- Esta parte consta de TRES tareas.
- Leer las instrucciones al principio de cada tarea y realizarla según se indica.
- Las respuestas escritas a lápiz no se calificarán.
- No está permitido el uso del diccionario.
- NO ESCRIBIR NADA EN LAS ÁREAS GRISES.

DATOS DEL CANDIDATO

APELLIDOS:		
NOMBRE:	DNI:	
COMISIÓN:		
CALIFICACIÓN:		

TASK 1

Read the text and choose the correct answer (A, B or C) for each question. Question 0 is an example. There is only ONE correct answer for each question. Write your answers in the Answer Box. (1 item = 0.8)

GAMESTOP'S FIASCO SHOWS NEED FOR REGULATION



I'm not usually one to favor more regulation, to start with a massive understatement. However, the GameStop stock market tumult suggests some new rules are in order to protect investment markets from manipulation of various sorts.

GameStop sells video game hardware and software at brick-and-mortar stores. Its fortunes have declined as more of that business is conducted through e-commerce. It has recently attracted a new investor pushing it toward ecommerce. But that's already a crowded space.

GameStop's stock was subject to heavy short-selling. Short-sellers make various arrangements through which they can gain financially if the stock price goes down. They aren't really investing. They are making a bet about the direction of the stock. Day traders coordinated frenzied buying of GameStop stock through social media, successfully driving up the stock price astronomically. The repercussions are still reverberating. The short-sellers have lost billions. Clearinghouses substantially increased capital requirements for brokerage firms the day traders were using. Those firms, in turn, temporarily limited GameStop trades. The same game is playing out in other stocks in bad odor on Wall Street, particularly among short-sellers.

Most free-market advocates believe that short-sellers play a useful role in investment markets. By claiming that a particular stock is overvalued, and putting their money behind the claim, they assist the market in discovering what the right price of the stock should be. At least, so goes the argument. Although that is usually my team, I've never been persuaded that short-sellers are a productive, as opposed to destructive, force. The problem is that, having bet against the stock, short-sellers have an overwhelming incentive to make their claim of overvaluation a self-fulfilling prophecy. They conduct campaigns to drive the stock price down. With skin in the game, that's an attempt to manipulate the market. And it's unfair to real investors, who actually own the stock. If a stock is overvalued, the market will ultimately figure that out on its own, without being artificially prodded by short-sellers. Short-selling isn't investing. It's placing a bet, often followed by a campaign to manipulate the market. It should be forbidden. Since I think short-sellers are just manipulative gamblers and don't play any useful role in price discovery, that they lost billions in the GameStop mania doesn't concern me a bit. In fact, it's hard not to share some of the glee of the day traders that they out-manipulated the manipulators.

And I don't think there is a problem per se with day traders coordinating their trades through social media. However, this too can be a form of market manipulation. The social-media gang is trying to run up the stock prices of disfavored companies, in part to stick it to short-sellers, in part to make a buck. This artificially inflates the stock price of the companies chosen for gang purchases. But only temporarily. Something is only worth what someone else is willing to pay for it. When gang members have to convert their stock to cash by selling it to non-gang members, the price will deflate to its true value. Paper gains can't be used to buy the groceries.

The problem is the amplitude of the market distortion social-media driven, frenzied buying can create. The dizzying heights that GameStop's valuation reached benefits only those who get off the ride before it stops. For everyone else, it makes the stock toxic until reality sets in. That actually hurts GameStop's ability to raise new capital to make the pivot to e-commerce, though important to its future prospects. This amplitude

is increased by permitting margin purchases, or purchases using borrowed money, and buying options rather than actual stock. I've never understood why margin buying is permitted. A bank would never lend money to someone to play the stock market. It makes even less sense, and poses greater risk, for more lightly capitalized and regulated brokerage firms to be doing it.

Buying stocks should involve actually buying stock. And doing so cash on the barrelhead. Allow brokerage clients to buy as much stock as money they have on deposit can cover, but no more. That would dramatically reduce the potential amplitude of market manipulation through buying campaigns coordinated through social media without directly regulating them, which would be tricky and run into First Amendment problems. Investment markets, and value investors, should be protected against artificial manipulation – whether by rich dudes trying to drive a stock price down, or a social-media mob seeking to increase the price, as they put, to the moon. (https://eu.azcentral.com/)

0. Apparently, GameStop's economic decline:

- A. has been caused by new investors on the e-market.
- **B.** is a result of its short-selling practices on the stock market.
- C. is due to increased trade on the Internet.

1. The massive increase in GameStop's stock price:

- A. was due to clearinghouses raising its capital by billions.
- B. was due to short-sellers pushing up its price.
- C. was the result of unexpected stock purchasing by day-traders.

2. Defenders of short-sellers claim that they:

- A. help to determine the real stock value of companies.
- B. prevent predictions being made on stock prices.
- C. stop companies from overvaluing their stock .

3. In the author's opinion, short sellers:

- A. influence the market to serve their own interests.
- B. invest less money than normal investors.
- C. manipulate the market to raise their bets.

4. The author thinks the heavy losses sustained by GameStop's short-sellers:

- **A.** are quite worrying for everyone.
- **B.** should have been predicted by investors.
- C. were exactly what they deserved .

5. When a company is subjected to social media gang purchases:

- A. its stock value adjusts itself correctly.
- **B.** its stock value benefits in the long term.
- C. its stock value increases momentaneously.

6. In the case of GameStop, social media trading:

- A. caused a toxic environment for everyone except GameStop.
- **B.** has been detrimental with regards to real investment.
- C. led to immediate profits for all concerned.

7. From the author's point of view, the core of this problem is that:

- A. banks lend people too much money to buy stocks.
- **B.** firms buy stocks with money from investments.
- **C.** stocks can be bought without financial backing.

ANSWER BOX	

QUESTION	0	1	2	3	4	5	6	7
ANSWER	С							

TASK 2

Read the text and complete each numbered space with its correct extract from the Extracts Box. <u>There are THREE extra extracts</u>. Space (0) is an example. Write your answers in the Answer Box. (1 item = 0.8)

THE MYSTERY OF THE GHOST SHIP MARY CELESTE

Over the past few millennia the world's oceans have swallowed up tens of thousands of human beings and have occasioned an endless number of stories, legends and traditions – some factual, many fantastic. Among **(0)**_____. The Mary Celeste is one of the enduring mysteries. On Dec. 5, 1872, the merchant brigantine was discovered adrift and deserted some miles off the Azores in the eastern Atlantic. To this day no one knows why.

She was discovered by **(8)** _____. Her lifeboat was missing and the last entry in her log was dated ten days earlier. She had ample provisions and her cargo was intact and the personal belongings of the crew and the captain were in place. A check of the records found that she had been built in



Nova Scotia and launched under the name of Amazon by her British owners in 1861. In 1867 she was wrecked (9) _______. Sold for junk, she was bought by an American who spent more than \$8,000 restoring it to seaworthiness. For the next few years she sailed uneventfully on the coastal trade under the name of Mary Celeste. When she was boarded in 1872, she was carrying a load of denatured alcohol from New York City to Genoa, Italy. The salvage hearings at Gibraltar (10) ______ and her puzzling fate. Had she been hijacked by pirates? Had the crew organized a mutiny? Was there a conspiracy to carry out some sort of insurance fraud? (ironically, years later, the ship was deliberately wrecked in an attempt at insurance fraud) But none of the theories seemed to make sense. The Gibraltar hearings concluded without a finding as to the cause in 1874.

When (11)______Benjamin Briggs of Wareham, Massachusetts. He was a skilled mariner. He took his young wife and their infant daughter along, perhaps in the expectation that they would enjoy a vacation in Italy. His journal entries show no anxiety or alarm. A letter to his mother a few days before embarkation said that "our vessel is in beautiful trim and I hope we shall have a fine passage." Eight days (12) ______, the Dei Gratia, captained by a friend of Briggs, embarked from Hoboken with a load of petroleum also destined for Genoa. At about 1 p.m. on Dec. 4, 1872, Captain Morehouse on the Dei Gratia was told by his helmsman that a ship about five miles away seemed to be behaving erratically. (13) ______. Morehouse sent two seamen to investigate and they found the scene that has baffled researchers ever since – a functioning ship with not a person aboard. Captain Briggs and family and his crew had vanished like clouds in the air. A lifeboat was missing but things otherwise seemed to be in order. The ship (14) _______ her lifeboat was missing.

A few years ago the mystery caught the attention of Anne MacGregor, a film maker who had done work for the National Geographic Society. She and her husband undertook a meticulous study of the episode and (15) ______. The Mary Celeste had not run into a violent tsunami or tornado, nor was there any evidence that there had been a mutiny. Nor was it likely that the load of alcohol had exploded or been consumed by the crewmen and rendered them violent, as one theory surmised. Anne MacGregor and her husband eventually produced a film documentary titled, "The True Story of Mary Celeste." They think that (16) ______. But as they concede, that is not the end of the story. The Mary Celeste sails on in the cloudy sea of myth and speculation.

(Adapted from: telegram.com)

CONSEJERÍA DE EDUCACIÓN, CULTURA Y DEPORTES

PRUEBAS ESPECÍFICAS DE CERTIFICACIÓN DE NIVEL

EXT	RACTS
Α.	a Canadian freighter and was found disheveled but seaworthy and under partial sail
В.	after the Mary Celeste slipped anchor from Staten Island, another freighter
C.	Captain Briggs for some reason during heavy seas ordered the ship abandoned
D.	Captain Morehouse noted that she had an odd set to her sails
E.	concluded that several hypotheses did not hold water, so to speak
F.	in a violent storm off Cape Breton and so badly damaged that she was abandoned
G.	later in the year listened to all sorts of speculations about the Mary Celeste
Н.	realized that no signals of distress had been sent out once the crew
Ι.	she left New York on that fateful voyage, she was captained by
J.	supported the accusations of sabotage against some seamen made by Briggs
K.	the legends are tales of ghost ships - vessels abandoned yet still under sail
L.	was well provisioned and her cargo was mostly intact, but
М.	while serenely sailing out to sea towards the port of Genoa

ANSWER BOX										
SPACE	0	8	9	10	11	12	13	14	15	16
ANSWER	к									

Marks 2: ____/7.2

TASK 3

Read the text and choose the correct option (A, B or C) for each numbered space as in the example (0). There is only ONE correct answer for each space. Write your answers in the Answer Box. (1 item = 0.8).

HOW PROHIBITION PUT THE "ORGANIZED" IN ORGANIZED CRIME

The term "organized crime" didn't really exist in the United States before Prohibition. Criminal gangs had run amok in American cities since the late 19th-century, but they were mostly bands of street thugs running (0) extortion and loansharking rackets in predominantly ethnic Italian, Jewish, Irish and Polish neighborhoods.

In fact, before the passing of the 18th Amendment in 1919 and the nationwide ban that went (17) ______in January 1920 on the sale or importation of "intoxicating liquor," it wasn't the mobsters who ran the most organized criminal schemes in America, but corrupt political "bosses," explains Howard Abadinsky, a criminal justice professor at St. John's University and author of Organized Crime.

"The gangs were thugs in the employ of the political machines," says



the

Abadinsky, intimidating opposition candidates and funneling votes to the boss. (18) politicians and police chiefs would turn a blind eye to illegal gambling and prostitution rings.

But the underworld power dynamics shifted dramatically with the onset of Prohibition and the overnight outlawing of every bottle of beer, glass of wine and shot of booze in America. With legitimate bars and breweries out of business, someone had to step in to fuel the substantial thirst of the Roaring Twenties. And no one was better equipped than the mobsters.

The key (19) running a successful bootlegging operation, Abadinsky explains, was a paramilitary organization. At first, the street gangs didn't know a thing about business, but they knew how to handle a gun and how to intimidate the competition. They could protect illegal breweries and rum-_____ any nosey cops running operations from rival gangs, provide security for speakeasies and (20) or politicians to look the other way. It wasn't long before the mobsters were raking in absurd amounts of money and it was bosses and cops who were taking the orders. As the money kept pouring in, these formerly small-time street thugs had to (21) _____. They had to hire lawyers and accountants to launder the millions in ill-gotten cash piling up each month. They had to start thinking about strategic partnerships with other gangs and shipping logistics and real estate investment.

"They had to become businessmen," says Abadinsky. "And that (22)_____ what we now call organized crime." Before Prohibition, criminal gangs were local menaces, running protection rackets on neighborhood businesses and dabbling in vice entrepreneurship. But the overwhelming business opportunity of illegal booze changed everything. For one thing, sourcing and distributing alcohol is an interstate and even international enterprise. Mobsters couldn't work in isolation if they wanted to keep the liquor flowing and maximize profits.

"Suddenly gang leaders are making deals with each other," says Abadinsky, forging mutual protection pacts across state and international borders, and across ethnic lines, to (23) ______ that shipments of illegal alcohol poured freely into the big cities. "These are very violent people who are used to solving problems by killing them, but eventually they sit down and say, 'We'll guarantee peace in your area if you guarantee peace in our area.' That's called syndicated crime, this cooperation between criminal groups," says Abadinsky. "In the absence of Prohibition, we wouldn't have had the kind of syndicated criminality that occurred. Prohibition was the catalyst."

Some of the biggest and most lucrative Prohibition-era bootlegging operations imported illegal booze from Canada via the Great Lakes. Underworld profiteer Arnold Rothstein, famous for fixing the 1919 World Series, ran shipments of alcohol through Lake Ontario, over to the Hudson River and down into the thousands of speakeasies of New York City. And the Mayfield Road Gang in Cleveland became famous for its rum-running speedboats criss-crossing Lake Erie. The demand for illegal beer, wine and liquor was so great during the Prohibition that mob kingpins like Capone were (24) _____ as much as \$100 million a

year in the mid-1920s (\$1.4 billion in 2018) and spending a half million dollars a month in bribes to police, politicians and federal investigators.

(25) _____, it's clear that Prohibition, a national temperance campaign aimed at reforming America's worst tendencies, gave birth to one of the nation's worst criminal traditions.

(Adapted from: history.com)

WC	RD/-S/EXPRESSIONS				
0.	A. low-life B. shorthand C. small-time	20.	A. buy into B. pay off C. sell out	24.	A. making overB. paying upC. pulling in
17.	A. in forceB. into actionC. into effect	21.	 A. play hard B. get smart C. take up arms 	25.	A. HereafterB. In hindsightC. With forethought
18.	A. In its placeB. In returnC. In revenge	22.	A. gave rise toB. set on footC. went ahead		
19.	A. for B. of C. to	23.	A. assure B. ensure C. insure		

ANSWER BOX										
QUESTION	0	17	18	19	20	21	22	23	24	25
ANSWER	с									

Marks 3: ____/7.2

TASK 1	TASK 2	TASK 3	TOTAL MARKS
			/20

TASK 1 GAMESTOP'S FIASCO SHOWS NEED FOR REGULATION

ANSWER BOX								
QUESTION	0	1	2	3	4	5	6	7
ANSWER	С	С	Α	Α	С	С	В	С

TEXT

I'm not usually one to favor more regulation, to start with a massive understatement. However, the GameStop stock market tumult suggests some new rules are in order to protect investment markets from manipulation of various sorts.

GameStop sells video game hardware and software at brick-and-mortar stores. Its fortunes have declined as more of that business is conducted through e-commerce (0). It has recently attracted a new investor pushing it toward e-commerce. But that's already a crowded space. GameStop's stock was subject to heavy short-selling. Short-sellers make various arrangements through which they can gain financially if the stock price goes down. They aren't really investing. They are making a bet about the direction of the stock. Day traders coordinated frenzied buying of GameStop stock through social media, successfully driving up the stock price astronomically (1). The repercussions are still reverberating. The short-sellers have lost billions. Clearinghouses substantially increased capital requirements for brokerage firms the day traders were using. Those firms, in turn, temporarily limited GameStop trades. The same game is playing out in other stocks in bad odor on Wall Street, particularly among short-sellers.

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(eu.azcentral.com/story/opinion/op-ed/robertrobb/2021/02/07/what-happened-gamestop-and-how-we-stophappening-again/4393401001/, 07/04/2021, 743 words)

TASK 2 THE MYSTERY OF THE GHOST SHIP MARY CELESTE

ANSWER BOX										
EXTRACT	0	8	9	10	11	12	13	14	15	16
ANSWER	к	A	F	G	I	В	D	L	Е	С

TEXT

Over the past few millennia the world's oceans have swallowed up tens of thousands of human beings and have occasioned an endless number of stories, legends and traditions – some factual, many fantastic. Among **the legends are tales of ghost ships – vessels abandoned yet still under sail (0).** The Mary Celeste is one of the enduring mysteries. On Dec. 5, 1872, the merchant brigantine was discovered adrift and deserted some miles off the Azores in the eastern Atlantic. To this day no one knows why.

She was discovered by a Canadian freighter and was found disheveled but seaworthy and under partial sail (8). Her lifeboat was missing and the last entry in her log was dated ten days earlier. She had ample provisions and her cargo was intact and the personal belongings of the crew and the captain were in place. A check of the records found that she had been built in Nova Scotia and launched under the name of Amazon by her British owners in 1861. In 1867 she was wrecked in a violent storm off Cape Breton and so badly damaged that she was abandoned (9). Sold for junk, she was bought by an American who spent more than \$8,000 restoring it to seaworthiness. For the next few years she sailed uneventfully on the coastal trade under the name of Mary Celeste. When she was boarded in 1872, she was carrying a load of denatured alcohol from New York City to Genoa, Italy. The salvage hearings at Gibraltar later in the year listened to all sorts of speculations about the Mary Celeste (10) and her puzzling fate. Had she been hijacked by pirates? Had the crew organized a mutiny? Was there a conspiracy to carry out some sort of insurance fraud? (ironically, years later, the ship was deliberately wrecked in an attempt at insurance fraud) But none of the theories seemed to make sense. The Gibraltar hearings concluded without a finding as to the cause in 1874.

When **she left New York on that fateful voyage, she was captained by (11)** Benjamin Briggs of Wareham, Massachusetts. He was a skilled mariner. He took his young wife and their infant daughter along, perhaps in the expectation that they would enjoy a vacation in Italy. His journal entries show no anxiety or alarm. A letter to his mother a few days before embarkation said that "our vessel is in beautiful trim and I hope we shall have a fine passage." Eight days **after the** *Mary Celeste* **slipped anchor from Staten Island, another freighter (12),** the *Dei Gratia*, captained by a friend of Briggs, embarked from Hoboken with a load of petroleum also destined for Genoa. At about 1 p.m. on Dec. 4, 1872, Captain Morehouse on the *Dei Gratia* was told by his helmsman that a ship about five miles away seemed to be behaving erratically. **Captain Morehouse noted that she had an odd set to her sails (13).** Morehouse sent two seamen to investigate and they found the scene that has baffled researchers ever since – a functioning ship with not a person aboard. Captain Briggs and family and his crew had vanished like clouds in the air. A lifeboat was missing but things otherwise seemed to be in order. The ship **was well provisioned and her cargo was mostly intact, but (14)** her lifeboat was missing.

A few years ago the mystery caught the attention of Anne MacGregor, a film maker who had done work for the National Geographic Society. She and her husband undertook a meticulous study of the episode and **concluded that several hypotheses did not hold water, so to speak (15).** The Mary Celeste had not run into a violent tsunami or tornado, nor was there any evidence that there had been a mutiny. Nor was it likely that the load of alcohol had exploded or been consumed by the crewmen and rendered them violent, as one theory surmised. Anne MacGregor and her husband eventually produced a film documentary titled, "The True Story of Mary Celeste." They think that **Captain Briggs for some reason during heavy seas ordered the ship abandoned (16).** But as they concede, that is not the end of the story. The Mary Celeste sails on in the cloudy sea of myth and speculation.

(Adapted from: eu.telegram.com/story/opinion/2021/01/26/al-southwick-mystery-maryceleste/4261264001/, 26/01/21, 711 words)

TASK 3 HOW PROHIBITION PUT THE *"ORGANIZED"* IN ORGANIZED CRIME

ANSWER BOX

SPACE	0	17	18	19	20	21	22	23	24	25
ANSWER	с	С	В	С	В	Α	Α	В	С	В

TEXT

The term "organized crime" didn't really exist in the United States before Prohibition. Criminal gangs had run amok in American cities since the late 19th-century, but they were mostly bands of street thugs running **small-time (0)** extortion and loansharking rackets in predominantly ethnic Italian, Jewish, Irish and Polish neighbourhoods.

In fact, before the passing of the 18th Amendment in 1919 and the nationwide ban that went **into effect (17)** in January 1920 on the sale or importation of "intoxicating liquor," it wasn't the mobsters who ran the most organized criminal schemes in America, but corrupt political "bosses," explains Howard Abadinsky, a criminal justice professor at St. John's University and author of *Organized Crime*.

"The gangs were thugs in the employ of the political machines," says Abadinsky, intimidating opposition candidates and funneling votes to the boss. **In return (18)**, the politicians and police chiefs would turn a blind eye to illegal gambling and prostitution rings.

But the underworld power dynamics shifted dramatically with the onset of Prohibition and the overnight outlawing of every bottle of beer, glass of wine and shot of booze in America. With legitimate bars and breweries out of business, someone had to step in to fuel the substantial thirst of the Roaring Twenties. And no one was better equipped than the mobsters.

The key to (19) running a successful bootlegging operation, Abadinsky explains, was a paramilitary organization. At first, the street gangs didn't know a thing about business, but they knew how to handle a gun and how to intimidate the competition. They could protect illegal breweries and rum-running operations from rival gangs, provide security for speakeasies and **pay off (20)** any nosey cops or politicians to look the other way. It wasn't long before the mobsters were raking in absurd amounts of money and it was bosses and cops who were taking the orders. As the money kept pouring in, these formerly small-time street thugs had to get smart (21). They had to hire lawyers and accountants to launder the millions in ill-gotten cash piling up each month. They had to start thinking about strategic partnerships with other gangs and shipping logistics and real estate investment.

"They had to become businessmen," says Abadinsky. "And that **gave rise to (22)** what we now call organized crime." Before Prohibition, criminal gangs were local menaces, running protection rackets on neighbourhood businesses and dabbling in vice entrepreneurship. But the overwhelming business opportunity of illegal booze changed everything. For one thing, sourcing and distributing alcohol is an interstate and even international enterprise. Mobsters couldn't work in isolation if they wanted to keep the liquor flowing and maximize profits.

"Suddenly gang leaders are making deals with each other," says Abadinsky, forging mutual protection pacts across state and international borders, and across ethnic lines, to **ensure (23)** that shipments of illegal alcohol poured freely into the big cities. "These are very violent people who are used to solving problems by killing them, but eventually they sit down and say, 'We'll guarantee peace in your area if you guarantee peace in our area.' That's called syndicated crime, this cooperation between criminal groups," says Abadinsky. "In the absence of Prohibition, we wouldn't have had the kind of syndicated criminality that occurred. Prohibition was the catalyst."

Some of the biggest and most lucrative Prohibition-era bootlegging operations imported illegal booze from Canada via the Great Lakes. Underworld profiteer Arnold Rothstein, famous for fixing the 1919 World Series, ran shipments of alcohol through Lake Ontario, over to the Hudson River and down into the thousands of speakeasies of New York City. And the Mayfield Road Gang in Cleveland became famous for its rum-running speedboats criss-crossing Lake Erie. The demand for illegal beer, wine and liquor was so great during the Prohibition that mob kingpins like Capone were **pulling in (24)** as much as \$100 million a year in the mid-1920s (\$1.4 billion in 2018) and spending a half million dollars a month in bribes to police, politicians and federal investigators.

In hindsight (25), it's clear that Prohibition, a national temperance campaign aimed at reforming America's worst tendencies, gave birth to one of the nation's worst criminal traditions.

(Adapted from: history.com/news/prohibition-organized-crime-al-capone, 14/01/2019, 689 words)