

recolheu mais de 115 mil assinaturas válidas. Trata-se de uma iniciativa cívica inédita em Portugal: a Petição/Manifesto versa um assunto de ordem cultural e educacional que concitou rapidamente — sem recurso a uma estrutura organizada, sem contratação de recursos humanos, sem publicidade paga e sem campanha de recolha de fundos — a adesão de milhares de cidadãos. E é assim que começa o texto da petição: “A Língua é um património valioso e um instrumento determinante para a afirmação dos povos e das suas culturas, porque é através dela que exprimem a sua identidade e as suas diferenças. Tal como a espontaneidade da vida e dos costumes de cada povo, a Língua é um elemento vivo, e não pode, por isso, ser prisioneira de imposições do poder político, que limitam a sua criatividade natural”[4].

Apesar das opiniões, petições e do descontentamento público, o Acordo Ortográfico da Língua Portuguesa (1990) entrou em vigor no início de 2009 no Brasil e em 13 de maio de 2009 em Portugal. Em ambos os países foi estabelecido um período de transição em que tanto as normas anteriormente em vigor como a introduzida por esta nova reforma são válidas, ou seja, a partir de janeiro de 2016, o acordo está oficialmente em vigor. Com excepção de Angola e de Moçambique, todos os restantes países da CPLP já ratificaram todos os documentos conducentes à aplicação desta reforma.

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## **DEVELOPMENT OF THE FINANCIAL SECTOR AS THE CURRENT TREND OF WORLD ECONOMY**

### **A. Palahina**

Over the past decades, world financial flows have acquired significant proportions, the amount of operations carried out in financial markets has in-

creased. The process of globalization, inherent in the entire current world economy, manifested itself maximally in the sphere of finance. As a result, the role of international financial market has changed a lot. The financial sector used to play a secondary role until the middle of the last century, serving other world economies, but since the end of the 20th century the international financial market began to dominate the structure of world economy.

The international financial market is a set of international and national markets and ensures accumulation, direction and redistribution of financial capital flows in all market entities with the help of financial institutions for the purpose of reproduction and for achieving the balance between demand and supply of capital.

The latest transformations in the system of the world financial market became clearly visible in the following spheres:

- new segments of the international financial market have been formed and these have acquired large scale. (For example, the creation of hedging operations);
- the amount of operations in the international market has increased;
- new market entities have emerged;
- the role of the largest financial TNCs has increased.

The international financial sector is a part of world economy and represents the totality of all financial resources of the world: financial resources of states with their financial institutions, international financial organizations and international financial world centers, the world's population. Finance has an impact, primarily on export-import transactions.

The role of the financial sector in the development of international relations can be traced in three directions:

1. Searching for sources and mobilizing the necessary financial resources to finance a variety of areas of international cooperation.
2. Regulation of international integration processes.
3. Stimulation of the formation and development of each type of international relations and direct subjects of these relations.

Finance has an impact, primarily on export-import transactions. With their help, the manufacturing of competitive goods that are in demand in world markets is motivated. The world financial sector contributes to the formation of that part of the national income, which is then implemented as a result of foreign economic activity

The financial market, as well as its individual parts - stock, derivatives, bill, exchange and other markets have been shaped gradually and have grown out of the commerce and trade.

The world financial market includes the stock market, the credit market, the exchange market, the precious metals market.

With every coming year the turnover of financial derivatives increases rapidly. According to the 2016 statistics, 96 % of the market of financial derivatives belong to the non-exchange market. The volume of the financial market by hundreds of times exceeds the volume of the world GDP. This is due to the high profitability, as well as the ease of implementation and contracting.

The role of the financial markets in developing countries has also increased. Over the last decade the rate of their growth has been several times greater than that of developed countries. The largest growth rates in 2000 - 2016 were characteristic of the stock markets of India (23 % a year) and China (20.8 % growth a year), while in the United States, the average annual stock market growth was only 5.2 %, and in Japan - 2.4 %.

To sum it up, it is assumed that the state of the world financial market in 2017 will be determined by two possible scenarios. The first scenario with a probability of 80-85 % assumes the continuation of the stabilization of the global economy after a period of financial instability from 2008 to 2016. The second scenario with a probability of 15-20 % on the contrary suggests the development of global finance problems.

The main problems of the financial sector are:

- Weak investment growth
- Weak aggregate demand
- Decline in raw material prices
- Reduction of world trade turnover
- Low productivity

Nevertheless, in the long term, the financial market will continue to develop and have a huge impact on world economy.

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## **PECULIAR COMMUNICATION OF WINSTON CHURCHILL**

### **В. Ю. ПАЦИЕНКО**

Nobody will deny the fact that Winston Churchill was one of the greatest British Prime Ministers. The object of this research is to analyze how he, with the help of his speeches, united and inspired ordinary British people during the Second World War and led his country from the verge of defeat to victory, to be more precise, with his speech «Blood, Toil, Tears and Sweat» and to find out language techniques and rhetorical devices used in this speech that made it outstanding.