ILEC Test of Listening  May 2007

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INSTRUCTIONS TO CANDIDATES

Do not open this question paper until you are told to do so.
Write your name, Centre number and candidate number in the spaces at the top of this page and on the separate answer sheet if they are not already printed.
There are thirty questions in this paper.
Read the instructions carefully.
Answer all questions.
You should write your answers in the spaces provided on the question paper. You will have five minutes at the end to transfer them to the separate answer sheet.
At the end of the examination, hand in both the question paper and the answer sheet.

INFORMATION FOR CANDIDATES

This paper requires you to listen to a selection of recorded material and answer the accompanying questions.
There are four parts to the test. Each part of the test will be heard twice.
There will be a pause before each part to allow you to look through the questions, and other pauses to let you think about your answers.
All questions carry one mark.
Part 1

Questions 1 – 6
You will hear three different extracts. For questions 1 – 6, choose the answer (A, B or C) which fits best according to what you hear. There are two questions for each extract. You will hear each extract twice.

Extract One
You will hear part of a lecture on the subject of loan transactions.

1 What is the lecturer doing?
   A outlining a case
   B explaining a procedure
   C providing a solution to a problem

2 The lecturer refers to the possible unavailability of an asset to illustrate
   A the caution displayed by lending banks.
   B the uncertainty attached to such purchases.
   C the speed needed in preparing paperwork.

Extract Two
You will hear a conversation between two law students about a book they have both read.

3 How does the man feel about the book?
   A optimistic about its commercial success
   B relieved at being able to understand it
   C impressed by the originality of its approach

4 The woman mentions the course they are both attending because she is
   A considering recommending the book to other students.
   B underlining a point made by the book’s author.
   C questioning the book’s relevance to their studies.
Extract Three

You will hear a young lawyer called Jon Elam talking to a group of law students about his work as a litigator.

5 What makes the work of a litigator interesting for Jon?
   A the detailed preparation required
   B the organisation of complex cases
   C the interaction between different people

6 Jon believes the main responsibility of a litigator is to ensure that
   A the client can communicate with the whole team of lawyers.
   B the client can make fully informed decisions.
   C the case does not damage the client’s reputation.
Questions 7 – 11

You will hear a consultation in which a lawyer is giving her client advice on setting up a new business.
For questions 7 – 11, choose the best answer A, B or C.
You will hear the recording twice.

7 The lawyer suggests that her client should write a detailed business plan because it will
   A make him check that he has not forgotten anything.
   B help him realise that he needs to reduce his financial risks.
   C allow him to emphasise the positive aspects of the project.

8 The lawyer believes an effective business plan can help a newly launched company by
   A protecting the business owner against bad managers.
   B giving managers a document in which to record developments.
   C keeping managers focussed during difficult periods.

9 According to the lawyer, a business plan may enable a growing company
   A to establish effective staff communications.
   B to avoid dissatisfaction at top level.
   C to attract good quality personnel.

10 In the lawyer’s opinion, in addition to its internal benefits, a business plan can
    A encourage financial institutions to work with the company.
    B illustrate the company’s range of business activities.
    C enhance the company’s wider public image.

11 For further help with writing a business plan, the lawyer recommends
    A using the format shown in her company’s templates.
    B searching the internet for models or examples.
    C following the advice outlined by an educational body.
Questions 12 – 20

You will hear a speaker welcoming delegates to a conference on Competition Law.

For questions 12 – 20, complete the sentences.

You will hear the recording twice.

Conference on Competition Law

The discussion on minority interest acquisitions is described

as being the most (12) ..................................... of the day.

The talk on the most recent (13) ..................................... will begin at 2.30.

The afternoon panel discussion will

focus on (14) ..................................... as a form of abuse of market dominance.

On Day Two, the session on enforcement issues

in competition law will be conducted as a (15) ........................................ .

The conference website included programme details and any

(16) ..................................... that were available in advance.

The session on (17) ..................................... will be chaired by Maurice Blick.

In future, the fee payable by (18) ..................................... lawyers will be €515.

For all delegates who are staying in designated hotels,

(19) ..................................... will be provided.

Delegates wanting accreditation for attendance can obtain

this at the (20) ..................................... .
Questions 21 – 30

You will hear five short extracts in which lawyers are talking about the way Information Technology (IT) affects their firm.

**TASK ONE**

For questions 21 – 25, choose from the list A – F the ways in which IT has benefited their firms.

**TASK TWO**

For questions 26 – 30, choose from the list A – F the problems their firms have had with the technology.

You will hear the recording twice. While you listen you must complete both tasks.

A  An aspect of customer service has improved.  
B  Younger lawyers now have a quick way into the profession.  
C  We can now plan ahead more effectively.  
D  We now function in a more cost-effective way.  
E  Certain public records can be accessed more easily.  
F  The contribution of specialist researchers is greater.

A  It often gets used in the wrong way.  
B  We made an expensive mistake.  
C  It has not in fact made things more secure.  
D  The quality of information is very variable.  
E  There is always risk of human error.  
F  Some people have become too reliant on it.

Speaker 1 …… (21)  
Speaker 2 …… (22)  
Speaker 3 …… (23)  
Speaker 4 …… (24)  
Speaker 5 …… (25)  

Speaker 1 …… (26)  
Speaker 2 …… (27)  
Speaker 3 …… (28)  
Speaker 4 …… (29)  
Speaker 5 …… (30)
Instructions

Use a PENCIL (B or HB).

Rub out any answer you wish to change with an eraser.

For Parts 1, 2 and 4:
Mark ONE box for each question.

For example, if you think C is the right answer to the question, mark your answer sheet like this:

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0 A B C
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For Part 3:
Write your answers in CAPITAL LETTERS like this:

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0 EXAMPLE
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Turn over for Parts 3 and 4
Lawyer: When a company wants, for example, to buy new machinery or invest in property, it can choose to sell shares to investors – this is called ‘equity finance’ – or it can utilise ‘debt finance’ – that is, take out a loan at the bank. Most commercial loans start life as a term sheet which is negotiated between the bank and the borrower. Our job as lawyers is to turn the term sheets into legally binding documents, so we’ll find ourselves carrying out due diligence on the borrower and checking that the conditions placed on the loan by the bank – the ‘conditions precedent’ – are in place.

Loan transactions often have tight timescales from the date we as lawyers get involved to the date when the bank is expecting to pay out – so there’s considerable pressure to get the documents agreed by then. If deadlines slip, the unlucky borrower may find the asset he needed the funds for is no longer obtainable. And the bank’s approval of a loan will often be conditional on the money being lent by a certain date – if this deadline is missed, approval by the bank may have to be sought again and this time it might well be refused.

F: So, how did you get on with the antitrust book?

M: Oh, it’s great, isn’t it? I mean, you know how many others there are on the subject, but this one must be unique.

F: Because it takes a sort of philosophical look at the basic principles, you mean?

M: Exactly.

F: But that doesn’t make it an easy read!
M: No, I found I was having to skip the difficult bits here and there. But I can see it would be really useful for people specialising in that area. Hardly likely to sell in large numbers though.

F: More of a reference book, mmm, as the writer says in his introduction, I seem to remember. Now look, on our course we’ve got competition law on the syllabus. Don’t you think we should be spreading the word around about this book? At the next lecture, maybe?

M: I don’t know. At our level, we probably need to know more about the regulations than the philosophy of it; so it might not be essential reading. And when you think of the size of our reading list, it hardly seems worth it for everybody.

F: Maybe you’re right.

Extract Three. Questions 5 to 6.

Lawyer: I suppose, if I had to describe what I do, in a nutshell, I’d say a typical commercial dispute from start to finish involves; pre-action investigation of a claim, taking statements from witnesses and experts, trial preparation and then the trial itself. But it’s the tactics – the project management and the commercial context of the dispute – which bring the basic structure to life. And above all, it’s the changing mix of personalities that are inevitably involved from case to case, together with the interplay between them, that reminds me of why I chose this area of practice.

I’ve been involved in a number of matters since my qualification into the department, quite a few large-scale cases, which require big teams of lawyers on both sides. There’s an emphasis on structured teamwork in these cases. Tactical and lateral thinking are important. There’s always in-depth consideration of the options available in acting in the best interest of the client; then keeping the client informed of what is and isn’t happening, and crucially all the implications of the course of action they choose. These big high-profile cases mean that PR implications have to be borne in mind at all times too.

Part Two. Questions 7 to 11.

M: Good morning, nice to meet you in person. Now I understand from our phone conversation that you’d like some advice on putting together your business plan.
F: That’s right. Thank you for seeing me at such short notice, I really want to get this idea rolling.

M: Well, let’s start off by discussing what you’ll need to put down in your business plan.

F: I’ve got it all worked out in my head so presumably some sort of outline on paper is what’s required?

M: Well, more than that. A good business plan will show that you have thought through each critical element of the business, identified the strengths and weaknesses and addressed the business and legal risks. The process of putting all this down on paper usually shows up if any issues have been overlooked. The business could face legal exposure if it’s not properly funded for example, or if it lacks the proper permits.

F: And once the company is up and running does the business plan play any role?

M: Indeed. To my mind, an effective business plan can serve as an excellent road map to keep the business on track once launched. It’s often the case that the management team loses sight of where it’s going when the business gets into financial difficulties. The business plan can serve as a reliable manual for the management in matters such as dealing with competitors, improving products or services over time, allocating capital, establishing managerial duties and responsibilities, to mention just a few.

F: And I suppose that as a business grows, it needs to have more of its policy clearly stated in black and white.

M: Exactly, and the business plan can create a common expectation for the business strategy, between the owners and people like investors, partners and managers. This common expectation can reduce the possibility of a senior partner or manager becoming disappointed with the way things are going and possibly even mounting a legal challenge.

F: Yes, I can see the benefits to the company itself – I mean the internal benefits – but does it have any benefits in terms of relations with external people like investors?

M: Absolutely, it can be used to explain the business to prospective employers, partners, bankers and so on. Managers frequently find themselves in a position where they are required to justify why a bank, accountants or insurers for example, should get involved with the business. The business plan becomes a tool to help them describe the business.
F: Well, I can see I really need to spend some time putting this together properly. Where would be the best place for me to go to find examples of effective business plans that I can follow?

M: There’s an enormous amount of help out there. The internet is good for giving an overall view of the many different types of business plan possible; a rather time consuming option though. I can give you some in-house templates but in your case the most detailed is in this file provided by the Business Training Council. You’re welcome to take it if you like and you can bring it back when you’re finished with it.

F: Many thanks. That’ll be a great help.


Welcome to this conference on competition law. You have two full days ahead of you, so I’ll be brief. I want to outline the programme of events, alert you to a couple of slight changes in the programme and deal with some organisational details.

We start this morning with a look at the economic principles underlying the acquisition of minority interests. A panel of speakers with wide experience in this field will provide detailed analysis of specific cases – making this, in my opinion, a more practical session than others today. It will be introduced by a brief theoretical guide to the law governing such cases.

There’s a minor change in this afternoon’s timetable, to the timing of the first event, the talk on the latest European initiatives which will be at 2.30, instead of 2.00 pm. Since we’ve been lucky enough to get Todd Alders to come along as lunchtime speaker he will take up the 1.45 to 2.15 slot and tell us something about his work with the US Trade Commission.

Following that, and beginning at 3.45, there will be a panel discussion on the subject of the abuse of market dominance. Although other marketing and distribution practices will be considered, the main thrust of the discussion will centre on the issue of ‘refusal to supply’.

Tomorrow, day two, will start with a presentation by the US Antitrust Modernisation Committee and then there will be a formal debate, rather than an open discussion, on enforcement issues in competition law.
At this point I’d like to mention the conference website. We would welcome feedback from you on that. We obviously tried to give full programme details and also some speakers’ papers – that is those that we received in good time. I hope you found this useful – it should prepare you for the question-and-answer session that will follow tomorrow afternoon’s talk on private competition cases.

The final event tomorrow afternoon will be a discussion on mergers, but please note that this session will now be chaired by Maurice Blick. I’m sure many of you will remember his talk on monopolies last year. As you will see from the programme, the principal speakers will be Alex Muller and Karen Duhs – this is unchanged.

Just before you get down to the serious work of the day – I’d like to say how pleased we’ve been by the response to the various events we’ve organised so far. So much so we’ve decided to revise the scale of charges and introduce a reduced fee for trainee lawyers. For our next conference they will pay €515 as opposed to €680 for practising lawyers and law society members.

And just a couple of details – I imagine some of you will have come straight here from the airport. Don’t forget that for those who booked into one of the designated hotels on our list the bonus is free transport, and in some cases free internet access as well – but you’ll have to check up on the latter.

Finally – a number of continuing professional development or continuing legal education hours are available for this conference – the figure will vary for the different bar associations. Certificates of attendance can be obtained from the Registration Desk – just ask at the Main Reception for directions if you haven’t located it yet.

**Part Four. Questions 21 to 30.**

**Speaker One:**
We find there are a lot of advantages to leasing our computer systems. Basically we get this flexible lease whereby different classes of products expire at different times, depending on when they become obsolete. So our lawyers’ laptops have a life of about three years, while laser printers will run seemingly forever. This way, we always have a fresh system that maximizes the value of each component. This means our cash outlay is lower over the long term. One lesson we’ve learned is, don’t lease through a bank, because you may have to buy your way out of the lease when it expires, and this can affect your tax liability.
Speaker Two:
As an international law firm we have a sizeable library, and it’s well and truly ‘gone digital’ – the librarians have adapted brilliantly. They will actually track down information and records better than associates or paralegals, so we’re happy to have them on the payroll and are even recruiting more. We need to attract librarians who are really helping the firm as a business entity, if you like. They’ll work to anticipate the needs of clients. The drawback, of course, is that younger lawyers are so skilled online that they don’t necessarily learn how to use an old-fashioned index, so actually need to be trained in that!

Speaker Three:
I’ve been reviewing our use of email and all the vast amount of data that goes with it. Basically we take the view that emails are vital in keeping all parties up to speed on where any current matter is at – any matter they’re involved in. So you need an efficient desk-top system for keeping a record of everything – then, of course, you rely on the lawyer remembering to physically file them. But if you’ve also got an archiving package, it means you can show a client exactly what emails relevant to their case were sent to whom, from whom and in what order.

Speaker Four:
We use online databases from government agencies to find out what we need, whether this be, say, locating a witness or uncovering an unknown court case. These databases consist of indexes of official records, scanned documents and also filings at court. If you know where to look, you can locate such things much more efficiently. But what you can get out of them differs from region to region – at one site no business filings are available. And government data is not always accurate, especially once it’s been tweaked to remove things like birthdates or home addresses – a practice which is becoming more common, because of identity theft.

Speaker Five:
I think it’s in smaller niche practices such as ours that people are really benefiting from IT – in contrast, you get some older, larger practices that are unable or maybe unwilling to change the way they work. They may spend millions of pounds on technology each year but you kind of feel all that money’s going on systems that just count the beans rather than help earn more beans. For us it’s all about having the ability to monitor workloads, measure outputs, evaluate profitability. For a newish business, this gives you a lot of control over what you’re doing and where you’re going, and it can make or break you when it comes to succeeding long-term.
Answer Key

Listening

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One mark is given for each item answered correctly. The total score is then adjusted to give a score out of 50.