



UFR des Langues Vivantes Etrangères  
Département des Langues Etrangères  
Appliquées

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UE : 9

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Intitulé : grammaire/traduction/compréhension/expression

Nature : écrit

Durée : 3h

Régime : tous

Documents autorisés : aucun

I C O M P R E H E N S I O N / E X P R E S S I O N

**Rogue French Trader sentenced to 3 years**

PARIS—A French court sentenced former Société Générale trader Jérôme Kerviel to three years in prison for his role in one of the world's biggest-ever trading scandals and ordered him to repay his former employer €4.9 billion (\$6.71 billion)—a sum it would take him 180,000 years to pay at his current salary. In convicting Mr. Kerviel of breach of trust, forgery, and unauthorized computer use, the judge also handed Mr. Kerviel a lifetime trading ban.

Mr. Kerviel's lawyer announced he is filing an appeal that will likely take another 18 months to work through the courts.

Societe Generale's attorney said the bank would not actually expect the former trader—who now works for a computer-consulting firm—to reimburse the money or force him to give up his current paycheck or home. The bank would, however, seek any revenue "derived from the fraud," including money Mr. Kerviel made on his book "Caught in a Downward Spiral," which chronicles the affair, Mr. Veil said. Mr. Kerviel sold about 50,000 copies of his book at €19.90 apiece, according to his French publisher Flammarion.

The ruling is a welcome development for France's second-largest bank, as it lays the entire blame of the 2008 trading debacle on Mr. Kerviel. For years, the low-level trader managed hide risky trading, at one time making an unauthorized bet of €50 billion.

Throughout the trial, Mr. Kerviel and his lawyers argued that Société Générale turned a blind eye on his illicit behavior as long as he was making money. Many had expected the court to pin some of the responsibility on the bank. Judge Dominique Pauthe, however, pointed his finger entirely at Mr. Kerviel, calling him "the unique mastermind, initiator and operator of a fraudulent system."

Outside the courtroom, many French analysts and politicians criticized the verdict, saying Mr. Kerviel had been made a scapegoat at a time when the banking system is trying to atone for its role in the global financial crisis. "Mr. Kerviel only did what he was paid for: speculate," Pierre Laurent, head of France's Communist Party said in a statement. "He was a cog in a machine and his guilt cannot be detached from the whole system."

In January 2008, Société Générale shocked world markets when it disclosed it had suffered a net loss of €4.9 billion after unwinding a series of wild bets placed by Mr. Kerviel. As the probe got under way, Mr. Kerviel immediately acknowledged to engaging in years of unauthorized trades, but said that he was just trying to make money for the bank.

Over the years, Mr. Kerviel had been able to defeat multiple layers of control at the bank using apparently simple techniques: He fabricated emails, promised bottles of champagne to back-office supervisors and gave evasive answers when questioned about anomalies in his trading books.

In 2008, as Société Générale undertook its own internal investigation into the trading scandal, the bank acknowledged that its controllers hadn't followed up on numerous alerts—including some from German derivatives exchange Eurex—during a nearly three-year period when Mr. Kerviel was flouting the bank's rules.

Except for a 2005 episode when Mr. Kerviel was chastised for having conducted unauthorized dealings, Société Générale denies being aware of his illicit trades until January 2008.

David Gauthier Villars, *The Wall Street Journal*, October 6, 2010

## Questions

- 1 - What is the topic of this document? (in four words )
- 2 - What is/are the major issue(s) raised in the document? (answer in a few short sentences)
- 3 - Quote five words in the text which refer to Jerome Kerviel's illegal activities.
- 4 - What is your personal opinion about the ruling of the French court? (250 words)

## II GRAMMAIRE / TRADUCTION

### GRAMMAIRE (20)

#### I. Use the suitable form of verbs (20):

1. We shouldn't keep them (*wait*)! (1)
2. I don't feel like (*go out*) tonight. What about (*watch*) TV? (2)
3. Your hair wants (*cut*). (1)
4. Do you mind the children (*play*) in the garden? (1)
5. Did you remember (*ask*) him (*help*) us? (2)
6. I really meant (*tell*) you earlier! (1)
7. She's been trying (*make*) me (*regret*) (*marry*) her. (3)
8. Your ideas are well worth (*listen to*). (1)
9. I can't remember (*meet*) her. (1)
10. The teacher expected us (*study*) hard. (1)
11. There was no (*account for*) the accident. (1)
12. He wanted me (*apologize*) for (*be*) late. (2)
13. It won't be any use your (*ask*) him (*lend*) you some money. (2)
14. I've been looking forward to (*see*) you again! (1)

#### II. Rephrase the following sentences using modals (10):

1. I'm sure it's John's book.
2. A good car sometimes costs a fortune.
3. They are not allowed to play football here.
4. You ought to be more responsible.
5. Is it absolutely necessary that you leave so early?
6. Why didn't you attend the conference?
7. It's possible that we don't hear about them again.
8. It's impossible that he lost his way. He knows this place.
9. It was possible for her to see Brooklyn Bridge from her flat.
10. You are forbidden to drive on the right in Great Britain.

### III. Translate into English (10):

1. C'est décidé : il faut que je le rencontre la semaine prochaine.
2. Il est malade mais il refuse d'aller chez le docteur !
3. Il est déjà huit heures. Tu ferais mieux de te dépêcher.
4. Ce n'est pas la peine de partir si tôt.
5. Il se fait froid. Veux-tu que je ferme la fenêtre?
6. Où sont les enfants? Ils doivent être en train de jouer dans le jardin.
7. Je n'étais pas du tout au courant. Tu aurais pu m'en parler !
8. Il se peut qu'il ait oublié de fermer la porte à clé.
9. Ce n'était pas la peine de partir si tôt. Le spectacle a été annulé.
10. Il y avait peu de monde, donc on n'a pas eu à attendre.

### TRADUCTION (20)

#### Traduire l'extrait ci-dessous tiré du texte de compréhension

Throughout the trial, Mr. Kerviel and his lawyers argued that Société Générale turned a blind eye on his illicit behavior as long as he was making money. Many had expected the court to pin<sup>1</sup> some of the responsibility on the bank. Judge Dominique Pauthe, however, pointed his finger entirely at Mr. Kerviel, calling him "the unique mastermind<sup>2</sup>, initiator and operator of a fraudulent system."

Outside the courtroom, many French analysts and politicians criticized the verdict, saying Mr. Kerviel had been made a scapegoat<sup>3</sup> at a time when the banking system is trying to atone<sup>4</sup> for its role in the global financial crisis. "Mr. Kerviel only did what he was paid for: speculate," Pierre Laurent, head of France's Communist Party said in a statement. "He was a cog<sup>5</sup> in a machine and his guilt cannot be detached from the whole system."

In January 2008, Société Générale shocked world markets when it disclosed it had suffered a net loss of €4.9 billion after unwinding<sup>6</sup> a series of wild bets placed by Mr. Kerviel. As the probe<sup>7</sup> got under way, Mr. Kerviel immediately acknowledged to engaging in years of unauthorized trades, but said that he was just trying to make money for the bank.

<sup>1</sup> to blame someone for something, often when they are not responsible

<sup>2</sup> someone who plans a difficult or complicated operation, especially a crime

<sup>3</sup> someone punished for the errors of others

<sup>4</sup> to show that you are sorry for doing something bad or wrong

<sup>5</sup> someone considered as a minor part of a large organization

<sup>6</sup> to separate the tangled parts of; disentangle.

<sup>7</sup> an attempt to find out the truth about an issue, problem, or accident, made by an official group or by a newspaper, television program, etc.