



新体验商务英语系列教材

# 经贸报刊选读

Reading Course of Business English News Publications

束光辉 主 编  
东 刚 副主编

清华大学出版社 · 北京交通大学出版社





新体验商务英语系列教材

# 经贸报刊选读

## Reading Course of Business English News Publications

束光辉 主 编

东 刚 副主编

清华大学出版社  
北京交通大学出版社  
·北京·

## 内 容 简 介

本教材所选材料均来自英、美等国家近两年来主要的商业刊物，并按主题分为9个单元，包括中国对外贸易和经济、地区经济与行业、金融与投资、企业发展与战略、营销与管理、人力资源、企业文化、企业家、贸易机构与合作等。本教材旨在帮助学生掌握阅读和理解西方经贸报刊文章的方法和技巧，使他们熟悉当今经济贸易领域的专业知识、语言特色、惯用表达和句式，以提高其业务写作和商务交际能力。

本教材的主要读者为具有较好英语基础的经贸专业学生和英语专业三、四年级学生，以及外企的白领阶层。

本书封面贴有清华大学出版社防伪标签，无标签者不得销售。

版权所有，侵权必究。侵权举报电话：010-62782989 13501256678 13801310933

## 图书在版编目（CIP）数据

经贸报刊选读：英文/束光辉主编. —北京：清华大学出版社；北京交通大学出版社，2008.6  
ISBN 978-7-81123-330-8

I. 经… II. 束… III. 英语-阅读教学-高等学校-自学参考资料 IV. H319.4

中国版本图书馆 CIP 数据核字（2008）第 080617 号

责任编辑：张利军

出版发行：清华大学出版社 邮编：100084 电话：010-62776969 <http://www.tup.com.cn>

北京交通大学出版社 邮编：100044 电话：010-51686414 <http://press.bjtu.edu.cn>

印刷者：北京市梦宇印务有限公司

经 销：全国新华书店

开 本：185×230 印张：22.75 字数：565 千字

版 次：2008 年 6 月第 1 版 2008 年 6 月第 1 次印刷

书 号：ISBN 978-7-81123-330-8/H·121

印 数：1～5 000 册 定价：32.00 元

---

本书如有质量问题，请向北京交通大学出版社质监组反映。对您的意见和批评，我们表示欢迎和感谢。

投诉电话：010-51686043, 51686008；传真：010-62225406；E-mail: [press@bjtu.edu.cn](mailto:press@bjtu.edu.cn)。

# 序

进入 21 世纪,随着全球经济一体化进程的加快,我国与世界的经贸联系更加紧密,贸易形式更趋多元化。与此相伴的是,中国的商务英语教学与研究也发生了巨大的变化。这至少表现在以下几个方面:第一,如今,商务英语已是一个相当大的概念,它已从最早的一门单一的“外贸英语函电”课程发展到了涉及金融、保险、国际企业管理、国际经济法、海外投资与企业合作等多领域的学科;第二,对商务英语学习的需求持续旺盛,不仅几乎全国所有的高校都开设了商务英语专业或课程,而且越来越多的企业在职人员要求学习商务英语;第三,对商务英语的研究也已提高到一个新的层次。

为了适应新的形势,许多高校都正在对一些传统的经贸英语类课程进行调整、改革和扩充,以培养新型的国际商务专业人才。这就向教材建设提出了更高的要求。教材不仅是教学内容的表现,更体现了人才培养的规格。纵观过去有一些教材,我们便不难发现,无论从内容上还是体例上它们都已远远落后于当今国际经贸发展的形势,例如大多围绕语法、词汇和翻译等来展开,缺乏商务英语专业的实践性和语言的真实性,难以满足工作的需要。而另一些教材则又过于突出“专业”的内容,把商务英语教材混同于国际商务专业教材。因此,编写能适应时代要求的国际商务英语教材显得尤为重要。正是在这样的背景下,由束光辉老师主编的“新体验商务英语系列教材”面世了,它体现了“贴近时代,融合语言与专业”的编写理念,是一次积极而大胆的尝试。

该系列教材共包括《新编进出口贸易实务》、《新编商务英语写作》、《新编商务英语函电》、《商务汉英翻译教程》、《经贸报刊选读》、《新编跨文化商务沟通》6 部教材。它们在内容设计和编写形式上具有以下特点。

## 1. 融专业性与语言技能于一体

该系列教材在编写上突出了以培养学生的实际工作能力为目标的思路,所选材料涉及了商务环境的各个方面,均能反映出商务工作实践性的特点,同时也体现了语言技能系统化培养的精神。通过拟定各种商务环境,将商务知识和语言技能融合在一起,使学生们的语言应用能力在更接近于真实的商务实践中得以提高。

## 2. 选材新,贴近时代

该系列教材在材料选择上参考了国内外最近几年出版的教材和其他相关材料,充分吸收

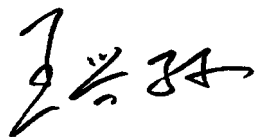


了国内外最新的教学科研成果，体现了国际商务活动不断变化的特点和商务领域专业性的特点，具有鲜明的时代特征。同时，本系列教材的许多文本、范例和研究材料均来自于近年来各类商务实践，体现了商务英语的真实性和实践性。

### 3. 练习形式多样，针对性强

该系列教材的练习，将语言技能训练与商务环境较好地结合在一起，通过各种题型，对所涉及的商务环节和领域，有针对性地进行训练。这不仅能巩固学生所学的专业知识，而且还将提高他们的语言技能。

21 世纪的中国更加开放，更加开放的中国在诸多方面都在与世界接轨。作为国际商务沟通的一个重要工具，商务英语的教学和研究理应跟上时代的发展和社会的需求。我们要更加重视并加强对商务英语教学的研究。该系列教材的编写是一次很好的探索，希望借此能进一步提高我国高校商务英语的教学和科研水平，为培养我国新型国际商务专业人才做出贡献。



中国国际贸易学会  
国际商务英语研究委员会  
副主任

# 前言

这是一个信息化的时代，一个经济社会迅猛发展的时代。获取并准确地传递国际商务信息是个人、企业乃至整个国家参与国际竞争，进行经贸交流所必不可少的，而信息的获取和传递则离不开媒体。因此，如何从媒体中获取信息，提升阅读和应用这些信息的能力，对于商务工作者来说是至关重要的，而对于那些正在攻读经贸专业并有志于从事国际商务的学生来说，则显得尤为重要。为此，我们着手编写了《经贸报刊选读》这部教材。

本教材旨在帮助学生掌握阅读和理解经贸报刊文章的方法和技巧，使他们熟悉当今经济贸易领域的专业知识、语言特色、惯用表达和句式，以提高其业务写作能力和商务交际能力。本教材所选材料均来自英、美等国家近两年来主要的商业刊物，我们将这些文章按主题分为9个单元，包括：中国对外贸易和经济、地区经济与行业、金融与投资、企业发展与战略、营销与管理、人力资源、企业文化、企业家、贸易机构与合作会议等。各单元所选的文章内容新颖，风格多样。

## 一、本教材的特色

### 1. 时效性

本教材的文章均选自英、美等国最近几年来有影响力的杂志和报纸，如《经济学家》、《金融时报》、《财富》、《商业周刊》、《远东经济评论》、《中国贸易评论》等。这些刊物有许多关于重大经济贸易的专题报道，其报道内容不仅涵盖面广，详尽深入，而且时效性很强，均是对新近的经济活动的迅速报道或有关专题的评论。阅读这些文章可以帮助读者了解近年来世界重大经济活动及专业人士对这些活动的独到见解，有助于形成全新的视角去阐释全球的经济的发展。

### 2. 专业性

经贸类新闻报道涉及内容之多是传统教科书所不能及的。不同内容具有不同的专业领域，因此也必然涉及反映该领域的专业词汇、新词语和独特的语言表达形式。接触这些材料无疑有助于读者接受语言发展的最新要素，使他们的语言运用更具专业性、职业性和时代特征。

### 3. 启发性

阅读不仅是获取信息的手段，更是提高分析能力的重要途径。孔子曰：“学而不思则罔”。因此，如何培养学生在阅读中学会思考，尤其是培养他们在阅读西方报刊时如何“去

伪存真，明辨是非”，避免“人云亦云”，这实际上对我们的报刊英语教学提出了更高的要求。鉴于此，我们在教材设计上便考虑了这一点；在每个单元都设计了“Group Discussion”，让学生就有关专题进行讨论，同时还提供了一个案例，供学生进行分析。这些论题的设计充满了启发性，能够较好地引导学生从不同的角度展开讨论。

#### 4. 细致性

无论是课文的选材和注解，还是练习的编写，都体现了编者的细致入微，尤其是注解和练习。课文的注解十分详尽，有时达 50 多条，不仅有语言难点的解释，更多的则是专业术语和知识点的概述。此外，每篇课文还附有“阅读小知识”，介绍英语报刊的相关知识和本单元的背景知识及专题说明，充分体现了“寓知识性于阅读”的编写理念。练习的编写本着辅助理解课文为目标，同时也充分考虑到提高学生翻译和语言概括等综合运用能力，精心设计，合理搭配，题目涉及面广，语言程度较深，有一定的挑战性。

## 二、本教材的教学安排

本教材共分 9 个单元，每单元包括 3 部分：Text A、Text B 和 Supplementary Reading。每一单元的篇幅较长，老师可根据实际情况用 4 学时来完成。其中，Supplementary Reading 可作为课外阅读让学生自行完成。此外，课堂上可留一部分时间让学生参与每一单元中“Group Discussion”和“Case Study”的讨论，以提高他们分析问题的能力。教师也可根据自己的教学情况，在每单元适当补充最新的报刊材料。

本教材的主要读者为具有较好英语基础的经贸专业学生和英语专业三、四年级学生，以及外企的白领阶层。

本教材由束光辉老师担任主编，东刚老师担任副主编。其中，束光辉老师负责全书大纲的编写及大部分书稿的编写工作，东刚老师编写了课文的注释和词汇。

本教材的编写得到北京交通大学人文学院领导的大力支持及北京交通大学出版社编辑张利军的热情帮助，在此一并表示感谢。

编 者  
2008 年 6 月



---

# Contents

---

<b>Unit 1</b>	<b>China's Foreign Trade and Economy</b> .....	(1)
	中国对外贸易与经济	
<b>Unit 2</b>	<b>Regional Economy and Industry</b> .....	(34)
	地区经济与行业	
<b>Unit 3</b>	<b>Finance and Investment</b> .....	(69)
	金融与投资	
<b>Unit 4</b>	<b>Corporate Development and Strategies</b> .....	(105)
	企业发展与战略	
<b>Unit 5</b>	<b>Marketing and Management</b> .....	(150)
	营销与管理	
<b>Unit 6</b>	<b>Human Resources</b> .....	(203)
	人力资源	
<b>Unit 7</b>	<b>Corporate Culture</b> .....	(239)
	企业文化	
<b>Unit 8</b>	<b>Entrepreneur</b> .....	(270)
	企业家	
<b>Unit 9</b>	<b>Trade Organizations and Conferences on Cooperation</b> .....	(312)
	贸易机构与合作会议	
<b>附录 A</b>	<b>课文练习答案 (部分)</b> .....	(347)
<b>References</b> .....		(354)
	参考文献	

# Unit

# 1

## China's Foreign Trade and Economy

## 中国对外贸易与经济



### Text A

### The Year of the Piggy Bank China Business Review

**Booming exports, slow imports, and more capital out flows are on the horizon**

**Vaness Rossi**

Boosted by strong export earnings and foreign investment inflows, China's bulging foreign exchange (forex) reserves—more than \$1 trillion stacked up at the central bank—could easily rise by another \$200 billion, or more, in 2007. This trend will likely continue in 2008 and beyond unless China moves to open up its capital account and transform capital flows.

### **Exports—and trade surplus—still soaring**

China's economy expanded 10.7 percent in 2006, and over the last few months, its monthly exports and trade balance hit record highs. In late 2006, export growth hovered around 30 percent, with the trade surplus totaling \$20 billion per month. Export growth in the first months of 2007 was even stronger. With the world economy on a solid footing and oil prices easing from their 2006 peak, China's export and import trends will likely continue, and the trade surplus could leap from last year's \$177.5 billion to \$250 billion in 2007.<sup>1</sup> The current account surplus will probably be even higher, possibly close to \$300 billion. Despite rising outflows, net foreign direct investment (FDI)<sup>2</sup> may also add another \$60–\$70 billion to the balance of payments, suggesting that reserves may well jump by \$350 billion in 2007.

China's trade surplus is unlikely to fall significantly for several years. China's current

situation can be compared with that of Japan, which has maintained an annual trade surplus of 2–4 percent of GDP<sup>3</sup> ( \$ 50–\$ 150 billion) since the mid-1980s. On average, China's surplus has been around 2 percent of GDP since the early 1990s, shooting up to \$ 102 billion in 2005 and \$ 177.5 billion in 2006 (roughly 5 and 7 percent of GDP, respectively). Eventually, the pace of China's export growth will slow, if only because it is difficult to keep expanding market share every year.<sup>4</sup> Over the next five years or so, PRC export growth should fall into line with world trade growth. In fact, China's annual export growth, measured in dollar terms, has moderated from a peak of 35–40 percent in 2003–2004 to less than 30 percent in 2005–2006, with volume growth down to 20–25 percent, although this is still roughly double world trade growth.<sup>5</sup>

This slowdown in export growth has been mild in part because China has successfully exploited new markets. Indeed, although 30–40 percent of PRC exports go to the US market, PRC exporters have been building up trade links elsewhere, taking advantage of the opportunities offered by the rapid growth of demand in oil economies. Trade with key Middle Eastern partners, such as the United Arab Emirates, has soared, mostly at the expense of traditional European and Asian suppliers.<sup>6</sup> The United States is not the only market supporting China's booming trade, and much of the recent rise in PRC export sales has been to other destinations.<sup>7</sup>

Another reason for the continued rise in China's exports is the extra capacity recently built in export industries, which is in part a result of the massive surge in investment since China's World Trade Organization entry in 2001.<sup>8</sup> Annual investment doubled between 2001 and 2005 (to more than \$ 1 trillion in 2005) modernizing and adding substantially to the economy's capital stock. Over the same period, exports almost tripled and, by 2006, totaled nearly \$ 1 trillion.

### **Why is import growth so slow?**

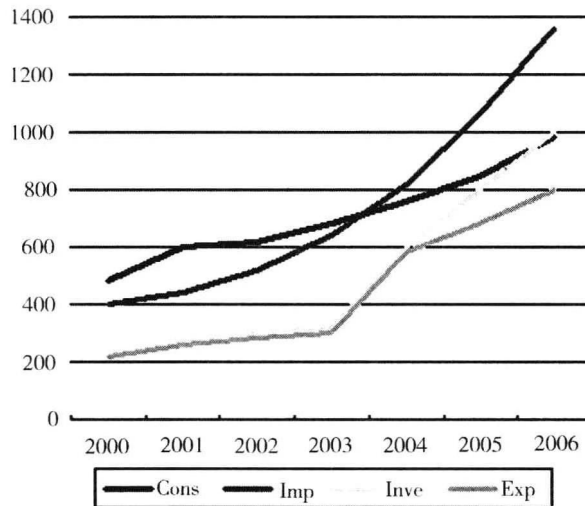
The sharp rise in China's trade surplus from 2004 has been driven by both sides of the trade account. While exports have soared, import growth has been much weaker than expected. Although imports tripled between 2001 and 2006, this growth failed to keep pace with the rapid rise of exports since 2004. This situation is quite unusual, even for China.

Why has import growth over the last few years been so weak given the strong growth in both exports and domestic demand? On a short-term basis, one possible explanation for the recent drop in import growth in nominal terms may be lower oil prices. But over the last year, oil and other commodity prices have remained high; as a result, this hardly explains the overall weak performance of imports. Rising retail sales and demand for consumer durables, including private cars, typically lead to higher imports in most countries. Indeed, surging import demand often pushes developing countries into balance of payments problems. But in China, these durable goods are almost all domestically produced, and so far, consumers seem to favor domestic goods,



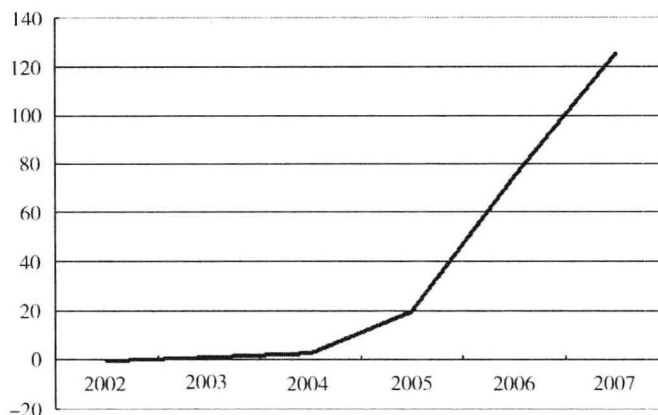
except in some narrow segments, such as luxury items and specialized equipment.

Apart from raw materials, machinery and equipment are China's main imports, and relatively weak growth in this sector has led imports to underperform. Indeed, clear signs indicate that import substitution has taken place in intermediate industries, such as aluminum and steel: Import growth has weakened since 2004 even as domestic demand has risen, suggesting that local production is meeting domestic requirements. Such substitution is likely to be true for other imported manufactured goods. Although destocking probably contributed to the sharp drop in import growth at the start of 2005, the most important explanation for the continued weakness in imports through 2005 and 2006 is import substitution in a broad range of products, including in machinery and equipment.<sup>9</sup> Substitution could account for \$ 50 – \$ 100 billion of the rise in the trade surplus since 2004. This phenomenon is strongly linked to past investment performance. Despite high GDP and investment growth over the last two years, imports have clearly lagged, most notably in the investment and intermediate goods categories ( see Figure 1 ).<sup>10</sup> Moreover, with China's announcement of its plans to manufacture large aircraft that can rival those of the Boeing Co.<sup>11</sup> and Airbus SAS<sup>12</sup>, there is reason to expect that import substitution will advance into new territory in the future.



**Figure 1 China's Imports Trail Export and Investment (\$ billion)**

Source: Oxford Economics Ltd.



**Figure 2 China's Trade Surplus in Mechanical and Electrical Products  
(12-month moving total, \$ billion)**

Source: Haver Analytics Inc, based on PRC data.

While past investment is still feeding into both export growth and import substitution, weakening investment growth is further reducing the immediate demand for imports. With up to 50 percent of imports possibly linked to investment demand, the slower investment growth reported in late 2006 may have caused at least part of the dip in import growth during the same period.<sup>13</sup> The more China succeeds in curbing investment growth, the more import growth will slow, pushing up the trade surplus. As a result, imports will continue to show lackluster growth unless major industries, such as the power, transportation, and high-tech sectors, begin to purchase massive amounts of equipment from abroad.

If falling imports in the machinery and equipment sector is one of the most important factors behind weak import growth, then major machinery exporters, such as Japan and Germany, should have experienced a corresponding slowing down in export growth.<sup>14</sup> The data on China's trade balance by country and sector seem to confirm this view. Figure 2 shows that China's surplus in mechanical and electrical products has soared, accounting for almost all of the gain in the trade balance. At the same time, as Figure 3 demonstrates, China's reported trade deficit with Japan and Germany has stalled. This deficit would have deteriorated sharply if there had been less import substitution and if investment demand for imported equipment had remained steady.<sup>15</sup>

In sum, China's remarkable ability to rapidly raise sufficient capacity to competitively meet its demand and that of its trading partners has contributed to a ballooning trade surplus.<sup>16</sup> Some investment has undoubtedly been wasteful and inefficient, but there has been enough efficient investment to enable output to grow rapidly, avoiding capacity shortages and traditional

overheating problems, such as inflation.<sup>17</sup> The rate of expansion in the power sector alone has been phenomenal—an increase of about 50 percent in just two years. This is a testament not only to China's high savings rate but also to the country's ability to respond swiftly to demand and to raise output where necessary.

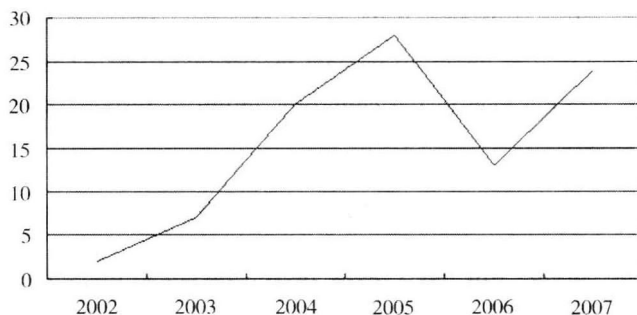
### **Band-Aid solutions**

China's rising trade surplus will likely stoke more concern in the United States and European Union and help generate more calls for faster appreciation of the renminbi (RMB). At the same time, perhaps surprised by the spike in the trade surplus and forex reserves<sup>18</sup> in 2006, the PRC government is starting to respond to the pressures caused by these trends. For instance, officials have indicated that further growth in forex reserves is no longer desirable and have announced plans to set up a new investment company, similar to Singapore's Temasek Holdings Pte Ltd.<sup>19</sup>, to manage part of China's forex reserves. Such responses may not necessarily correspond to those that Washington and Brussels have in mind, but they are probably the most realistic indicators of what the future holds.

Although China also talks of raising imports, and some deals involving aircraft and high-tech equipment could be significant, these deals may do no more than stabilize the trade balance in 2007–2008. If foreign governments want China to raise its imports significantly, they may have to consider China's demands for access to a broader range of high-tech imports, some of which are currently restricted for military and strategic reasons.<sup>20</sup> This option may not appeal to the public and politicians in the United States and European Union, who will not embrace the export of dual-use equipment and technology to China unless they can be certain that it is in their military and strategic interests to do so.<sup>21</sup> Trade of less sensitive equipment that could be used to develop environmental, aerospace, and information technology might be relaxed, and these changes could help produce at least a one-off surge in China's imports from the United States and European Union.

Experience suggests that neither these import promotion schemes nor a faster revaluation of the RMB will lead to a swift, substantial, and sustained reduction in China's enormous trade surplus. This is a lesson evident from the persistently large trade gaps in Japan, Germany, and, in reverse, the United States. Although the rate of appreciation has been low, the RMB's gains so far have had no perceptible impact on curbing export growth and may even have boosted sales in nominal terms. Many estimates, including that of Oxford Economics Ltd.<sup>22</sup>, suggest that another 20–30 percent revaluation of the RMB would have only a marginal effect on trade with China (see the CBR, March–April 2006, p. 38). It is much more likely that China's trade will remain in substantial surplus in the near future.





**Figure 3 China's Trade Deficit with Japan and Germany**  
(12-month moving total, \$ billion)

Source: Haver Analytics Inc, based on PRC data.

### China's new question: where to invest its wealth?

A possible response to alleviating the balance of payments surge and an unwarranted and unwanted buildup of central bank forex reserves is to encourage capital outflows. In addition to plans to establish a state investment company to diversify the central bank's forex reserves, other clear signs point to greater private capital outflows in FDI deals and mergers and acquisitions (M&A). According to PRC Ministry of Commerce statistics, outbound FDI, excluding the financial sector, shot up from \$5.5 billion in 2004 to \$16.1 billion in 2006. In addition, Oxford Economics' estimates indicate a sharp reversal in the flow of other, non-FDI capital flows, from a net \$85 billion inflow driven by currency speculation in 2004 to a net outflow of \$22 billion in 2005. Such outflows will almost certainly rise markedly over the next few years, supported by deposits of about \$4 trillion—almost double China's GDP—in Chinese banks.

Although the encouragement of private capital outflows may merely swap one form of stabilizer for the balance of payments with another, it shifts the limelight away from the politics of exchange rates and forex reserves and the problem of central bank management of those reserves.<sup>23</sup> Outflows of capital may reduce pressures in the Chinese banking system and curb the central bank's involvement in the US government bond market. At the same time, however, such outflows will create other political and business links that may raise questions about China's future aspirations and global power. Indeed, what might be China's intentions regarding the use of these capital outflows? Is this simply business development matched with benign aid that might offer real chances for growth to African and other developing countries? Or is it an effort to build a global power base that may rival Washington and Brussels? Will China be a positive force or a potential threat?

So far, China's FDI outflows have largely targeted aid and development projects and resource-linked enterprises, with Beijing notably competing with Taipei for a prime role in Africa. Most of the other capital flows have been low-profile, but there has been some headline-grabbing M&A activity, such as the acquisition of MG Rover Group<sup>24</sup> by Nanjing Automobile Group. Lenovo Group Ltd. 's takeover of the personal computing business of IBM Corp, and the unsuccessful attempt by China National Offshore Oil Co. Ltd.<sup>25</sup> to acquire Unocal Corp.<sup>26</sup> Although the Lenovo acquisition clearly created some concerns about China's entry into US and other foreign markets, more deals involving Chinese partners—some spectacularly large—will almost certainly materialize. Chinese businesses have developed significant links with the rest of Asia and the Middle East, and given the potential scale of China's capital outflows, major projects and M&A deals must be in the cards. For instance, Chinese involvement in the expansion of the Suez Canal is possible, and although China did not participate in the recent bidding wars in the steel industry, it could delve into similar areas in the future, especially in cases where involvement in, and acquisition of, foreign operations could contribute to the global reach and technical capacities of Chinese industry.<sup>27</sup>

If China's trade keeps hitting a monthly surplus of \$20–\$25 billion, with FDI inflows contributing another \$5 billion per month, China needs to generate capital outflows of around \$25–\$30 billion per month to neutralize these inflows. This amount would allow Chinese companies to buy several large US and EU companies each year and to fund sizeable projects—such as dozens of new power stations in Africa—every year. This deployment of capital abroad would rapidly strengthen China's global economic and political clout, and the world is carefully watching to see how China will use this new power.

(*China Business Review*, May – June, 2007)



## New Words and Expressions

booming	a.	急速发展的
boost	v.	推进, 提高
earning	n.	所赚的钱, 收入
inflow	n.	流入, 流入物
bulging	a.	膨胀的, 凸出的

trillion	num.	万亿
trend	n.	趋势
transform	v.	转换, 改变, 改造
soaring	a.	高涨的
hover	v.	徘徊, 守留在近处
maintain	v.	保持, 维持
moderate	v.	减轻, 缓和
slowdown	n.	降低速度, 减速
exploit	v.	开发, 开拓, 利用
demand	v.	需求, 需要
capacity	n.	容量, 生产量, 能力
massive	a.	大规模的, 大量的
surge	v.	起伏, 高涨
modernize	v.	使现代化
substantially	ad.	主要地, 实质上, 重大地
triple	v.	增至三倍
overall	a.	全部的, 全面的
durable	n.	耐久物品
favor	v.	支持, 赞成, 照顾, 喜欢
segment	n.	部分, 片段
luxury	n.	奢侈品
underperform	v.	表现不佳, 工作不如预期
aluminum	n.	[化] 铝
substitution	n.	替代品
destocking	n.	减少, 转移
phenomenon	n.	现象
lag	v.	缓缓而行, 滞后
notably	ad.	显著地, 特别地
aircraft	n.	飞行器
rival	v.	竞争, 对抗, 相匹敌
territory	n.	领土, 版图, 地域
trail	v.	跟踪, 尾随, 追踪
dip	n.	倾斜, 下降一点
curb	v.	抑制, 控制



lackluster	n.	无光泽, 暗淡
corresponding	a.	相应的, 对应的
demonstrate	v.	示范, 展示, 演示
stall	v.	使停顿, 停止, 阻塞
deteriorate	v.	恶化, 变坏
remarkable	a.	值得注意的, 显著的
sufficient	a.	充分的, 足够的
ballooning	a.	迅速增加的
shortage	n.	不足, 缺乏
overheating	n.	过热, 热度过高
testament	n.	确实的证明
swiftly	ad.	很快地, 即刻
stoke	v.	刺激, 激发
spike	n.	尖铁, 长钉, 快速增长
indicator	n.	指标, 经济指标
stabilize	v.	使稳定
strategic	a.	战略的, 战略性的
embrace	v.	包含, 包括, 欢迎
sensitive	a.	敏感的
aerospace	a.	航天的, 太空的
reevaluation	n.	重新评价 (估价), 再估价, 升值
sustain	v.	持续, 维持
enormous	a.	巨大的, 庞大的
persistently	ad.	持续 (久) 地, 不断地
perceptible	a.	可察觉的, 显而易见的, 感觉得到的
alleviate	v.	减轻, 缓和
buildup	n.	组合, 集结, 累积, 形成
diversify	v.	使多样化, 作多样性的投资
merger	n.	合并, 归并
outbound	a.	开往外地的, 流向国外的
markedly	ad.	显著地, 明显地
swap	v.	交换
limelight	n.	引人注目的中心
aspiration	n.	热望, 渴望, 志向