

教育部高校工商管理类教学指导委员会 双语教学推荐教材

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工商管理经典教材·核心课系列

Administration Classics

商学

Business

精要

(英文版·第8版)

Essentials

(Eighth Edition)

[美] 罗纳德·J·埃伯特 (Ronald J. Ebert) 著
里基·W·格里芬 (Ricky W. Griffin)



中国人民大学出版社

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总 序

随着我国加入 WTO,越来越多的国内企业参与到国际竞争中来,用国际上通用的语言思考、工作、交流的能力也越来越受到重视。这样一种能力也成为我国各类人才参与竞争的一种有效工具。国家教育机构、各类院校以及一些主要的教材出版单位一直在思考,如何顺应这一发展潮流,推动各层次人员通过学习来获取这种能力。双语教学就是这种背景下的一种尝试。

双语教学在我国主要指汉语和国际通用的英语教学。事实上,双语教学在我国教育界已经不是一个陌生的词汇了,以双语教学为主的科研课题也已列入国家“十五”规划的重点课题。但从另一方面来看,双语教学从其诞生的那天起就被包围在人们的赞成与反对声中。如今,依然是有人赞成有人反对,但不论是赞成居多还是反对占上,双语教学的规模 and 影响都在原有的基础上不断扩大,且呈大发展之势。一些率先进行双语教学的院校在实践中积累了经验,不断加以改进;一些待进入者也在模仿中学习,并静待时机成熟时加入这一行列。由于我国长期缺乏讲第二语言(包括英语)的环境,开展双语教学面临特殊的困难,因此,选用合适的教材就成为双语教学成功与否的一个重要问题。我们认为,双语教学从一开始就应该使用原版的各类学科的教材,而不是由本土教师自编的教材,从而可以避免中国式英语问题,保证语言的原汁原味。各院校除应执行国家颁布的教学大纲和课程标准外,还应根据双语教学的特点和需要,适当调整教学课时的设置,合理选择优秀的、合适的双语教材。

顺应这样一种大的教育发展趋势,中国人民大学出版社同众多国际知名的大出版公司,如麦格劳-希尔出版公司、培生教育出版公司等合作,面向大学本科生层次,遴选了一批国外最优秀的管理类原版教材,涉及专业基础课,人力资源管理、市场营销及国际化管理等专业方向课,并广泛听取有着丰富的双语一线教学经验的教师的建议和意见,对原版教材进行了适当的改编,删减了一些不适合我国国情和不适合教学的内容;另一方面,根据教育部对双语教学教材篇幅合理、定价低的要求,我们更是努力区别于目前市场上形形色色的各类英文版、英文影印版的大部头,将目标受众锁定在大学本科生层次。本套教材尤其突出了以下一些特点:

- 保持英文原版教材的特色。本套双语教材根据国内教学实际需要,对原书进行了一定的改编,主要是删减了一些不适合教学以及不符合我国国情的内容,但在体系结构和内容特色方面都保持了原版教材的风貌。专家们的认真改编和审定,使本套教材既保持了学术上的完整性,又贴近中国实际;既方便教师教学,又方便学生理解和掌握。

- 突出管理类专业教材的实用性。本套教材既强调学术的基础性,又兼顾应用的广泛性;既侧重让学生掌握基本的理论知识、专业术语和专业表达方式,又考虑到教材和管理实践的紧密结合,有助于学生形成专业的思维能力,培养实际的管理技能。

- 体系经过精心组织。本套教材在体系架构上充分考虑到当前我国在本科教育阶段推广双语教学的进度安排,首先针对那些课程内容国际化程度较高的学科进行双语教材开发,在其专业模块内精心选择各专业教材。这种安排既有利于我国教师摸索双语教学的经验,使得双语教学贴近现实教学的需要;也有利于我们收集关于双语教学教材的建议,更好地推出后续的双语教材及教辅材料。

● 篇幅合理，价格相对较低。为适应国内双语教学内容和课时上的实际需要，本套教材进行了一定的删减和改编，使总体篇幅更为合理；而采取低定价，则充分考虑到了学生实际的购买能力，从而使本套教材得以真正走近广大读者。

● 提供强大的教学支持。依托国际大出版公司的力量，本套教材为教师提供了配套的教辅材料，如教师手册、PowerPoint 讲义、试题库等，并配有内容极为丰富的网络资源，从而使教学更为便利。

本套教材是在双语教学教材出版方面的一种尝试。我们在选书、改编及出版的过程中得到了国内许多高校的专家、教师的支持和指导，在此深表谢意。同时，为使后续推出的教材更适于教学，我们也真诚地期待广大读者提出宝贵的意见和建议。需要说明的是，尽管我们在改编的过程中已加以注意，但由于各教材的作者所处的政治、经济和文化背景不同，书中内容仍可能有不妥之处，望读者在阅读时注意比较和甄别。

徐二明

中国人民大学商学院

What's New in This Edition

- Recent events in domestic and global economies are presenting unprecedented challenges, excitement, and disappointments for business. This eighth edition of *Business Essentials* captures the widespread significance of these developments and presents their implications for business today. For example, the new chapter opener in Chapter 15 looks at today's top economic issue—the shaken U.S. financial system, including bank closures, bad loans, cash shortages, bailouts by governments, TARP, and frozen credit markets.
- Although business conditions are continually changing, we emphasize the basics of business. Updates throughout the eighth edition reinforce the foundations of business, including its vocabulary, practices, and concepts. In Chapter 7, the section on “Operations Processes” is rewritten to reduce and simplify jargon and clarify terminology. Instead of abstract terms, it is now defined in a few straightforward words and in context of brief real examples, such as a bill payments process.
- An abundance of the latest real-world business developments provides clear illustrations of business concepts and current dilemmas, and we show in every chapter how basic practices apply not only in business upswings but also during not-so-good times. Chapter 1, page 4, for instance, includes an example of how 2009 business closings at Circuit City and Linens 'n Things provided new business opportunities for businesses specializing in inventory liquidations.
- A new feature—“Managing in Turbulent Times”—that appears in every chapter shows how the economic downturn relates to one or two of that chapter's key business practices, decisions, or concepts. It uses current, real experiences to illustrate why that practice, decision, or concept is so important for business success. With tighter credit and a scarcity of cash, for example, the box in Chapter 13 shows how many businesses (and consumers) have turned to Internet bartering as a means to navigating through the current economy.
- Businesses everywhere, both small and large, are dealing increasingly with external influences that give rise to new opportunities, place new demands on them, and impose ethical dilemmas. The eighth edition presents examples of these influences arising from changing technologies, political forces and government regulation, environmental movements, consumerism, economic conditions, and competition. Chapter 3, page 43, illustrates this point by noting the impact of the 2009 recession on the availability of credit to small businesses.
- All chapters have been updated using the latest available data, reference sources, and current events. In Chapter 16, the coverage on stock exchanges is updated to include the merger of NYSE and Euronext, bringing together marketplaces across Europe and the U.S. It also discusses the new partnership of NYSE Euronext and Qatar Exchange, which brings a stronger presence of the Middle East into international markets.

What's in It for You?

If you're like many other students, you may be starting this semester with some questions about why you're here. Whether you're taking this course at a two-year college, at a four-year university, or at a technical school, in a traditional classroom setting or online, you may be wondering just what you're supposed to get from this course and how it will benefit you. In short, you may be wondering, “What's in it for me?”

Regardless of what it may be called at your school, this is a survey course designed to introduce you to the many exciting and challenging facets of business, both in the United States and elsewhere. The course fits the needs of a wide variety of students. You may be taking this course as the first step

toward earning a degree in business, you may be thinking about business and want to know more about it, or you may know you want to study business but are unsure of the area you want to pursue. Maybe you plan to major in another field but want some basic business background and are taking this course as an elective. Or you may be here because, frankly, this course is required or is a prerequisite to another course.

For those of you with little work experience, you may be uncertain as to what the business world is all about. If you have a lot of work experience, you may even be a bit skeptical about what you can actually learn about business from an introductory course. One of our biggest challenges as authors is to write a book that meets the needs of such a diverse student population, especially when we acknowledge the legitimacy of your right to ask “What’s in it for me?” We also want to do our best to ensure that you find the course challenging, interesting, and useful.

The world today is populated with a breathtaking array of businesses and business opportunities. Big and small businesses, established and new businesses, broad-based and niche businesses, successful and unsuccessful businesses, global and domestic businesses—throughout this book we’ll discuss how they get started and how they work, why they grow and why some fail, and how they affect you. Regardless of where your future takes you, we hope that you look back on this course as one of your first steps.

Going forward, we also urge you to consider that what you get out of this course—what’s in it for you—is shaped by at least three factors. One factor is this book and the various learning aids that accompany it. Another factor is your instructor. He or she is a dedicated professional who wants to help you grow and develop intellectually and academically.

The third factor? You. Learning is an active process that requires you to be a major participant. Simply memorizing the key terms and concepts in this book may help you achieve an acceptable course grade. But true learning requires that you read, study, discuss, question, review, experience, and evaluate as you go along. While tests and homework may be a “necessary evil,” we believe we will have done our part if you finish this course with new knowledge and increased enthusiasm for the world of business. We know your instructor will do his or her best to facilitate your learning. The rest, then, is up to you. We wish you success.

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An abstract geometric design featuring a large circle that spans most of the page. Inside this large circle are four smaller circles of varying shades of gray. A thin, dark line follows the outer edge of the large circle. The text "Eighth Edition" is positioned in the upper right area of the large circle.

Eighth Edition

Business Essentials

1 chapter

The U.S. Business Environment

After reading this chapter, you should be able to:

1

Define the nature of U.S. business and identify its main goals and functions.

2

Describe the external environments of business and discuss how these environments affect the success or failure of any organization.

3

Describe the different types of global economic systems according to the means by which they control the factors of production.

4

Show how markets, demand, and supply affect resource distribution in the United States.

5

Identify the elements of private enterprise and explain the various degrees of competition in the U.S. economic system.

6

Explain the importance of the economic environment to business and identify the factors used to evaluate the performance of an economic system.



What Goes Up . . . Can Go Even Higher!

The sign in front of a Texas Mobil gasoline station summed it up nicely: The “prices” for the three grades of gasoline sold at the station were listed as “an arm,” “a leg,” and “your first born.” While the sign no doubt led to a few smiles from motorists, its sentiments were far from a laughing matter. The stark reality is that gas prices have fluctuated dramatically in recent years, reaching an all-time high of over \$4.00 per gallon in early 2008 before dropping back to less than \$2.00 per gallon in early 2009. The dramatic price fluctuations that began in mid-2004 have left consumers, government officials, and business leaders struggling to cope with uncertainty about future prices.

What makes this gas crisis unusual is that it began with an unusual mix of supply, demand, and global forces. In the past, gas prices generally increased only when the supply was reduced. But the circumstances underlying the increases that started in 2004 and continued through 2009 were much more complex. First, global supplies of gasoline have been increasing at a rate that has more than offset the steady decline in U.S. domestic production of gasoline since 1972. As a result, the United States has been relying more on foreign producers and is, therefore, subject to whatever prices those producers want to charge. Second, demand for gasoline in the United States has continued to rise as a result of a growing population, the continued popularity of large gas-guzzling vehicles, and a strong demand for other petroleum-based products.

Another major piece of the puzzle has been a surging global economy that until recently caused a higher demand for oil and gasoline. China, in particular, has become a major consumer of petroleum, passing Japan in 2005 to trail only the United States in total consumption. The global recession that started in 2008, however, reduced demand in most industrialized countries.

The price fluctuations have led to a wide array of consequences. Automobile manufacturers stepped up their commitment to making more fuel-efficient cars even as automobile sales plummeted. Refiners posted record profits (indeed, some critics charged that the energy companies were guilty of price gouging). And even local police officers were kept busy combating a surge in gasoline theft, yet another indication that gas was becoming an increasingly valuable commodity!¹

What's in It for Me?

Gasoline price swings are an example of how external environments, a global economy, and supply and demand affect business and distribution in the United States. In addition to these factors, this chapter will discuss the nature and purpose of a business and the elements of private enterprise and competition. It will also prepare you to analyze how different factors affect a business's success or failure and to evaluate the performance of an economic system in the context of business.

BUSINESS organization that provides goods or services to earn profits

PROFIT difference between a business's revenues and its expenses

EXTERNAL ENVIRONMENT everything outside an organization's boundaries that might affect it

DOMESTIC BUSINESS ENVIRONMENT environment in which a firm conducts its operations and derives its revenues

GLOBAL BUSINESS ENVIRONMENT international forces that affect a business

TECHNOLOGICAL ENVIRONMENT all the ways by which firms create value for their constituents

The Concept of Business and the Concept of Profit

What do you think of when you hear the word business? Does it conjure up images of successful corporations, such as General Electric? Or are you reminded of smaller firms, such as your local supermarket, or family-owned operations, such as your neighborhood pizzeria?

All these organizations are **businesses**—organizations

that provide goods or services that are then sold to earn profits. Indeed, the prospect of earning **profits**—the difference between a business's revenues and its expenses—is what encourages people to open and expand businesses. After all, profits are the rewards owners get for risking their money and time. The right to pursue profits distinguishes a business from those organizations—such as most universities, hospitals, and government agencies—that run in much the same way but that generally don't seek profits.²

Consumer Choice and Demand In a capitalistic system, such as that in the United States, businesses exist to earn profits for owners; an owner is free to set up a new business, grow that business, sell it, or even shut it down. But consumers also have freedom of choice. In choosing how to pursue profits, businesses must take into account what consumers want and/or need. No matter how efficient, a business won't survive without a demand for its goods or services. Neither a snowblower shop in Florida nor a beach-umbrella store in Alaska is likely to do well.

Opportunity and Enterprise If enterprising businesspeople can spot a promising opportunity and then develop a good plan for capitalizing on it, they can succeed. For example, as large retailers like Circuit City and Linens-N-Things closed their doors in 2009, other firms profited by handling the inventory liquidations of those failed retailers. The opportunity always involves goods or services that consumers need and/or want—especially if no one else is supplying them or if existing businesses are doing so inefficiently or incompletely.

The Benefits of Business Businesses produce most of the goods and services we consume, and they employ most working people. They create most new innovations and provide a vast range of opportunities for new businesses, which serve as their suppliers. A healthy business climate also contributes to the quality of life and standard of living of people in a society. Business profits enhance the personal incomes of millions of owners and stockholders, and business taxes help to support governments at all levels. Many businesses support charities and provide community leadership. However, some businesses also harm the environment, and their decision makers sometimes resort to unacceptable practices for their own personal benefit.

The External Environments of Business

All businesses, regardless of their size, location, or mission, operate within a larger external environment. This **external environment** consists of everything outside an organization's boundaries that might affect it. (Businesses also have an *internal environment*, more commonly called *corporate culture*, which is discussed in Chapter 5.) Managers must have a complete and accurate understanding of the external environment and strive to operate and compete within it or their organizations will not survive. Table 1.1 describes the external environment for the clothing retailer Urban Outfitters.

Domestic Business Environment

The **domestic business environment** refers to the environment in which a firm conducts its operations and derives its revenues. In general, businesses seek to be close to their customers, to establish strong relationships with their suppliers, and to distinguish themselves from their competitors.

Global Business Environment

The **global business environment** refers to the international forces that affect a business. Factors affecting the global environment at a general level include international trade agreements, international economic conditions, political unrest, and so forth. At a more immediate level, any given business is likely to be affected by international market opportunities, suppliers, cultures, competitors, and currency values.

Technological Environment

The **technological environment** generally includes all the ways by which firms create value for their constituents. Technology includes human knowledge, work

methods, physical equipment, electronics and telecommunications, and various processing systems that are used to perform business activities.

Political-Legal Environment

The **political-legal environment**, which reflects the relationship between business and government, is important for several reasons. The legal system defines and regulates many aspects of what an organization can and can't do, including advertising practices, safety and health considerations, and acceptable standards of business conduct. Pro- or anti-business sentiment in government and political stability are also important considerations, especially for international firms. For instance, shortly after President Obama took office in 2009, a number of new regulations were imposed on businesses. And the president himself forced the resignation of General Motors' CEO in exchange for infusing new capital into the struggling automaker.

Sociocultural Environment

The **sociocultural environment** includes the customs, mores, values, and demographic characteristics of the society in which an organization functions. Sociocultural processes also determine the goods and services, as well as the standards of business conduct, that a society is likely to value and accept.

Economic Environment

The **economic environment** refers to relevant conditions that exist in the economic system in which a company operates. For example, if an economy is doing well enough that most people have jobs, a growing company may find it necessary to pay higher wages and offer more

benefits in order to attract workers from other companies. But if many people in an economy are looking for jobs, as was the case in 2009, a firm may be able to pay less and offer fewer benefits.

Economic Systems

The economic system of a firm's *home country*—the nation in which it does most of its business—is a key factor in determining how a firm operates. An **economic system** is a nation's system for allocating its resources among its citizens, both individuals and organizations.

Factors of Production

A basic difference between economic systems is the way in which a system manages its **factors of production**—the resources that a country's businesses use to produce goods and services. Economists focus on five factors of production. Note that the concept of factors of production can also be applied to the resources that an individual organization *manages* to produce goods and services.

POLITICAL-LEGAL ENVIRONMENT relationship between business and government

SOCIOCULTURAL ENVIRONMENT customs, mores, values, and demographic characteristics of the society in which an organization functions

ECONOMIC ENVIRONMENT relevant conditions that exist in the economic system in which a company operates

ECONOMIC SYSTEM nation's system for allocating its resources among its citizens

FACTORS OF PRODUCTION resources used in the production of goods and services—labor, capital, entrepreneurs, physical resources, and information resources

Table 1.1 The External Environments of Business: Urban Outfitters

Domestic Business Environment	Global Business Environment	Technological Environment	Political-Legal Environment	Sociocultural Environment	Economic Environment
<ul style="list-style-type: none"> Initially located stores near urban college campuses; now has locations in more upscale neighborhoods as well Strong network of suppliers Wholesale supplier to other retailers through its Free People division Competing with Gap and Abercrombie & Fitch for customers and market share 	<ul style="list-style-type: none"> Global presence with stores in Belgium, Canada, Denmark, Ireland, Sweden, and United Kingdom as well as an online presence in Japan Many suppliers are foreign companies 	<ul style="list-style-type: none"> Sophisticated information system that tracks sales and inventory levels, allowing for quick response to customers Successful e-commerce Web sites 	<ul style="list-style-type: none"> Subject to a variety of political and legal forces, including product identification and local zoning requirements Actively protects assets by monitoring copyright infringement by competition 	<ul style="list-style-type: none"> Pulled items after unfavorable publicity in 2003 for Monopoly-like game called Ghettoopoly that was criticized for making light of poverty and social problems Discontinued sale of Jesus Dress Up magnets in 2004 after pressure from family activist groups 	<ul style="list-style-type: none"> Employee opportunities are desirable, with competitive salaries and a strong benefits package

LABOR (HUMAN RESOURCES)

physical and mental capabilities of people as they contribute to economic production

CAPITAL funds needed to create and operate a business enterprise

ENTREPRENEUR individual who accepts the risks and opportunities involved in creating and operating a new business venture

PHYSICAL RESOURCES

tangible items that organizations use in the conduct of their businesses

INFORMATION

RESOURCES data and other information that businesses use

Labor Sometimes called **human resources**, **labor** includes the physical and intellectual contributions people make to a business while engaged in economic production. Starbucks, for example, employs more than 194,000 people,³ including baristas who prepare coffees for customers, store managers, regional managers, coffee tasters, quality-control experts, coffee buyers, marketing experts, financial specialists, and other specialized workers and managers.

Capital Obtaining and using labor and other resources requires **capital**—the financial

resources needed to start a business, operate it, and keep it growing. For example, Howard Schultz used personal savings and a loan to finance his acquisition of the fledgling Starbucks coffee outfit back in 1987. As Starbucks grew, he came to rely more on its profits and eventually sold stock to other investors to raise even more money. Starbucks continues to rely on a blend of current earnings and both short- and long-term debt to finance its operations and fuel its growth. Moreover, even when the firm decided to close several hundred coffee shops in 2008 and early 2009, it employed capital to pay off leases and provide severance pay to employees who lost their jobs.

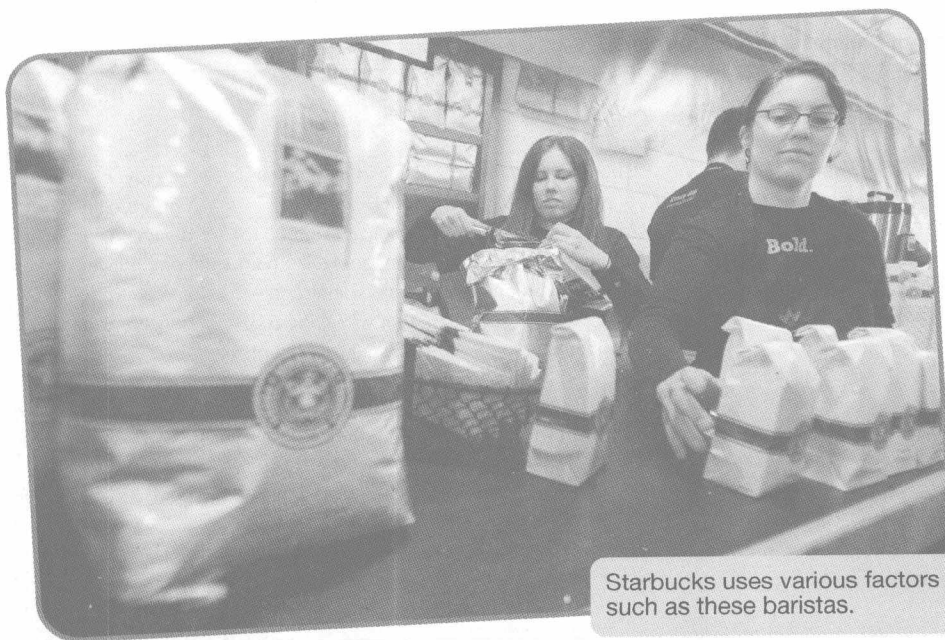
Entrepreneurs An **entrepreneur** is a person who accepts the risks and opportunities entailed in creating and operating a new business. Howard Schultz was willing to accept the risks associated with retail growth and, after buying Starbucks, he capitalized on the market opportunities for rapid growth. Had his original venture failed, Schultz would have lost most of his savings. Most economic systems encourage entrepreneurs, both to start new businesses and to make the decisions that allow them to create new jobs and make more profits for their owners.

Physical Resources **Physical resources** are the tangible things that organizations use to conduct their business. They include natural resources and raw materials, offices, storage and production facilities, parts and supplies, computers and peripherals, and a variety of other equipment. For example, Starbucks relies on coffee beans and other food products, the equipment it uses to make its coffee drinks, paper products for packaging, and other retail equipment, as well as office equipment and storage facilities for running its business at the corporate level.

Information Resources The production of tangible goods once dominated most economic systems. Today, **information resources**—data and other information used by businesses—play a major role. Information resources that businesses rely on include market forecasts, the specialized knowledge of people, and economic data. In turn, much of what they do results either in the creation of new information or the repackaging of existing information for new users. For example, Starbucks uses various economic statistics to decide where to open new outlets and to identify current outlets that are not profitable and thus can be closed. It also uses sophisticated forecasting models to predict the future prices of coffee beans. And consumer taste tests help the firm decide when to introduce new products.

Types of Economic Systems

The various types of economic systems differ in how they manage these factors of production and make decisions about production and allocation. In some systems, all ownership is



Starbucks uses various factors of production, including labor such as these baristas.