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English Digest

英语活页文选

English Digest

27

Like Father, Like Son

Terror and Temptation

Why Asian guys are on a roll

Snakeskin, Meet Chiffon

※网络之子李泽楷

※投资新经济的恐惧与诱惑

※为何亚裔美国男子开始受青睐

※服饰掠影

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Like Father, Like Son

李泽楷成了几乎所有世界重要媒体的封面人物,他的盈科数码动力收购香港电信的事件,注定是要被收入各种新版的 MBA 教材。为了收购成功,他动用和引导了几乎所有能够利用的资源,其中包括媒介。当然,他也因此终于从他父亲——名震全球的李嘉诚——的阴影中摆脱出来。他从李氏的发家史中获得了许多灵感,而他自己的志向也并不在小:“我们走在了东南亚其它国家和地区的前头。”

There are a lot of Lis in Hong Kong, but only one Li Ka-shing^①. Li is a billionaire and a major player in the real estate^② market, and in retail, telecommunications^③ and power generation^④. His port operation handles 30% of Hong Kong's trade. His nickname^⑤ in the press is Superman^⑥. Now comes Superboy: Li's son Richard, 33. Last month, Richard took over^⑦ Cable & Wireless HKT^⑧, the territory's telecom giant, using an Internet company he started only 11 months ago called Pacific Century CyberWorks^⑨. The deal, valued at \$38 billion, was Asia's biggest takeover ever.

Richard's spanking^⑩ new empire is starting to rival the one Dad took decades to a-

- 14317.4/0757.127
- ① Li Ka-shing: 香港首富李嘉诚
 - ② real estate: 房地产,不动产
 - ③ telecommunication: 电信业
 - ④ power generation: 发电业
 - ⑤ nickname: 绰号,昵称
 - ⑥ Superman: 李嘉诚被人戏称为“李超人”
 - ⑦ take over: 收购
 - ⑧ Cable & Wireless HKT: 香港电讯
 - ⑨ Pacific Century CyberWorks: 盈科数码动力
 - ⑩ spanking: 生气勃勃的,杰出的

mass^⑪. And while CyberWorks' capitalization^⑫ could deflate^⑬ tomorrow with a market slump^⑭, Richard's vision is hugely ambitious. He wants to provide fast and flexible interactive^⑮ television and Internet access, through so-called broadband connections^⑯, to the vast populations of China, India and the rest of Asia—and thus become the largest such provider in the world. Dad is on the same wavelength^⑰. A week before his son struck the Cable & Wireless deal, Li Sr. went public^⑱ with a tiny, barely operating Internet company called Tom.com, setting off^⑲ investor hysteria^⑳ in the streets of Hong Kong. Li says Tom.com will become the biggest portal^㉑, or entry site, for Chinese speakers using the Internet—a grand^㉒ goal too.

All the companies controlled by father and son together account for more than a quarter of the capitalization of the Hong Kong stock market^㉓. In the telecom business alone, Li-controlled companies have 60% of Hong Kong's mobile-phone^㉔ market and virtually the entire fixed-line^㉕ system. Bricks and mortar^㉖? Li is Hong Kong's property king. Now he and son have displayed highly advanced knowledge of how to prosper in the new era of telecoms and the Internet. Richard, for one, sees these talents^㉗ as anything but local. "These are truly global transactions," he told TIME. The message: watch out^㉘ world;

⑪ amass: 积聚(尤指财富)

⑫ capitalization: 资本总额

⑬ deflate: 缩水

⑭ market slump: 股市暴跌

⑮ interactive: 互动的

⑯ broadband connection: 宽带接入设备

⑰ on the same wavelength: 具有相同的观点, 协调一致

⑱ go public: (公开招股公司)挂牌, 使股票上市

⑲ set off: 导致, 引发

⑳ hysteria: 歇斯底里, 过度兴奋

㉑ portal: 门户网站

㉒ grand: 宏大的

㉓ stock market: 证券市场

㉔ mobile-phone: 移动电话

㉕ fixed-line: 固定线路

㉖ bricks and mortar: 惊人之举

㉗ talent: 天才产物

㉘ watch out: 密切注视

Hong Kong isn't big enough for the Li family anymore.

Li & Li have clearly seen the future in the New Economy and are staking out big claims²⁹. The intriguing question³⁰ about Superman and Superboy: Are they working as a team or as future competitors? Much is made in the Hong Kong press³¹ of Richard's attempts to step out of his father's shadow; of how he was passed over³² in favor of elder brother Victor, now 35, as heir apparent to the Li empire; and of the differing³³ styles of father and son. The father is reclusive³⁴, cordial³⁵, traditional and lives in the same house he bought for \$13,000 in the 1960s. Richard likes junk food³⁶, can be blunt with subordinates³⁷, is building a lavish mansion³⁸ and flew Whitney Houston to Hong Kong for his millennium party. When asked which businessman he admires most, Richard mentions not Dad but Sony's co-founder Akio Morita—and he makes clear that questions about his father and their relationship are unwelcome³⁹.

Yet Richard is deputy chairman of Li Ka-shing's Hutchison Whampoa conglomerate⁴⁰, owns 5% of Tom.com and has a long history of cross dealings⁴¹ with his old man. Is he a son with burning ambitions⁴² of his own? Or one standing on his father's shoulders? Perhaps a little of both.

Li Ka-shing's life is one of the most re-

29 stake out a claim: 立界标以表明所有权, 坚持要求

30 intriguing question: 引发的问
题

31 press: 新闻

32 pass over: 忽略, 忽视

33 differing: 不同的

34 reclusive: 隐遁的

35 cordial: 隐遁的, 隐居的

36 junk food: 外表花哨实无价值的东西

37 be blunt with subordinates: 与下属关系生硬的

38 lavish mansion: 豪宅

39 unwelcome: 讨厌的, 不快的

40 conglomerate: 跨业经营公司

41 cross dealing: 交易

42 ambition: 野心, 雄心

markable success stories of postwar Hong Kong. Born in the southern Chinese city of Shantou^{④③} in 1928, he fled to the British colony in 1940 but quit school at age 15 to make a living selling plastic wallets^{④④}. In 1950 he started a factory producing plastic flowers for export. Then he began buying apartment buildings. By 1979 the portfolio^{④⑤} of his Cheung Kong Holdings^{④⑥} was enough to impress merchant bankers and, finally, to gain him entrance to Hong Kong's Very Big Boys Club: he bought a controlling stake in Hutchison Whampoa^{④⑦}, one of the traditional hong^{④⑧}s, or trading houses. The hong^{④⑧}s had long been the center of British wealth and power in the colony.

Long before Britain handed Hong Kong back to China in 1997, business was firmly in the hands of locals, though Li Kashing occupied a tier^{④⑨} above the rest, particularly in his investments around the world. One Hutchison division manages 18 container terminals^{⑤①} from Burma^{⑤②} to the Panama Canal^{⑤③}; one-tenth of the world's trade passes through them. Last year Li Sr. sold Hutchison's Orange mobile-phone unit in Britain to Germany's Mannesmann group^{⑤④} for \$5.7 billion in cash and stock worth \$8.9 billion at the time of sale. Since Britain's Vodafone AirTouch agreed to merge^{⑤⑤} with Mannesmann in February, Li's stock has rocketed in value to around \$25 bil-

④③ Shantou: 广东汕头

④④ wallet: 皮夹, 钱夹

④⑤ portfolio: 业务组合

④⑥ Cheung Kong Holdings: 长江实业

④⑦ Hutchison Whampoa: 和黄集团

④⑧ hong: 洋行, 商行

④⑨ tier: 层, 等级

⑤① container terminal: 集装箱码头

⑤② Burma: 缅甸

⑤③ Panama Canal: 巴拿马运河

⑤④ Germany's Mannesmann group: 德国曼内斯曼集团

⑤⑤ merge: 合并

lion.

Li's sons couldn't have had a more different upbringing from that of their father. At an early age, Victor and Richard were invited to attend Dad's board meetings^{⑤⑤}. Their education was extensive^{⑤⑥}, expensive and foreign: both graduated from Stanford University. In fact, from age 13, Richard attended schools in California, where he also caddied^{⑤⑦} at a golf course^{⑤⑧} and manned^{⑤⑨} a cash register^{⑥⑩} at McDonald's. After graduation in 1987, he did time as a fund manager at a Canadian investment bank and then in 1990 was summoned^{⑥⑪} home to take charge of Hutchison's satellite unit. It wasn't as big a job as Victor's, who was already being groomed^{⑥⑫} as Dad's successor.

As it happens, Richard realized that Hutchison's satellite, which the company used for its telecommunications operations, could also handle television transmissions^{⑥⑬}, and that led to a visionary^{⑥⑭} idea. He could circumvent^{⑥⑮} the government monopolies that controlled TV throughout Asia by beaming^{⑥⑯} programs directly to viewers. True, few Asians owned satellite dishes^{⑥⑰}. But Richard realized that demand for exotic^{⑥⑱} American programming would lead entrepreneurs across the continent to buy a dish and fling cables^{⑥⑲} around neighborhoods to satisfy customers. He persuaded his father to invest \$ 62.5 million and

⑤⑤ board meeting:
董事会议

⑤⑥ extensive: 广泛
的

⑤⑦ caddie: 当球童

⑤⑧ golf course: 高
尔夫球场

⑤⑨ manned: 操纵

⑥⑩ cash register:
现金出纳机

⑥⑪ summon: 召唤

⑥⑫ groom: 培植

⑥⑬ television trans-
mission: 电视
播送

⑥⑭ visionary: 有远
见的

⑥⑮ circumvent: 规
避, 绕过

⑥⑯ beam: 播送

⑥⑰ satellite dish:
圆盘式卫星电
视天线

⑥⑱ exotic: 异国情
调的

⑥⑲ fling cable: 铺
设电缆

launched Star TV. (Hutchison's total investment in Star would climb to \$125 million.) Within two years, Star was bringing modern TV to isolated corners^{⑦⑥} of India and China and attracting 45 million viewers.

That success, in turn, drew suitors^{⑦⑦}. Rupert Murdoch^{⑦⑧} wanted an Asian counterpart^{⑦⑨} to his Fox Network in the U. S. and British Sky Broadcasting, and he invited Richard for a chat on his yacht^{⑦⑩} in the Mediterranean in 1993. A deal was hammered out in a matter of^{⑦⑪} hours. When the final payment came through two years later, Richard had earned Hutchison \$950 million.

Richard followed Star with his own scheme to provide long-distance phone service to Asian businesses via satellite, but that went nowhere^{⑦⑫}. In 1996 brother Victor was kidnapped^{⑦⑬} by a criminal triad^{⑦⑭} boss, and father Li paid a ransom^{⑦⑮} estimated at more than \$100 million. If that wasn't enough, Hong Kong went into recession^{⑦⑯} after the Asian financial crisis hit in 1997, and the fortunes of the Li family, or at least the family's confidence in Hong Kong, seemed to be slipping.

Then came the rise of dotcoms. Richard believed satellite transmission of the Internet to TV sets in China and India would be his future, and his Pacific Century Group got \$50 million in backing^{⑦⑰} from Intel for that dream in 1998. His next big deal was to develop a

⑦⑥ corner: 偏远地区

⑦⑦ suitor: 追求者

⑦⑧ Murdoch: 传媒大王默多克

⑦⑨ counterpart: 合作伙伴

⑦⑩ yacht: 游艇

⑦⑪ a matter of: 大约, 仅有

⑦⑫ go nowhere: 失败, 不了了之

⑦⑬ kidnap: 绑架

⑦⑭ triad: 三合会

⑦⑮ ransom: 赎金

⑦⑯ recession: (经济) 衰退

⑦⑰ backing: 资助, 援助

high-tech “Cyberport^{⑧②}” on a prime^{⑧③} piece of land donated^{⑧④} by the Hong Kong government—without, strangely, the territory’s usual process of taking bids from potential developers. He then created Pacific Century CyberWorks through a so-called back-door^{⑧⑤} listing on the Hong Kong exchange^{⑧⑥}, a procedure in which an existing public company is bought and renamed. (This evades^{⑧⑦} the exchange’s rule that a company must have two years of profits before it can list.) CyberWorks inherited the Cyberport project, and its shares increased fifteen-fold^{⑧⑧} on its first day of trading.

When Britain’s Cable & Wireless^{⑧⑨}, which owned 54% of Hongkong Telecom, announced its intention to spin off^{⑧⑩} noncore businesses^{⑧⑪} like HKT, Richard realized that HKT had assets he could use. Chief among them: its broadband Internet service, which has 100,000 customers; its cellular-phone^{⑧⑫} system and the potential of new, third-generation cellular technology to enable Internet access^{⑧⑬}; and rights to a valuable deal signed by Murdoch’s Star TV to provide television shows for HKT’s broadband network. He eventually offered shareholders a package of shares and cash that could cost him \$12 billion.

Even in his hour of triumph^{⑧⑭}, Richard finds it hard to get 100% of the credit^{⑧⑮}. Many

⑧② Cyberport: 香港“数码港”资讯网

⑧③ prime: 极佳的; 第一流的

⑧④ donate: 赠予

⑧⑤ back-door: 后门, 不正当途径

⑧⑥ exchange: 交易所

⑧⑦ evade: 回避, 规避

⑧⑧ fifteen-fold: 15倍

⑧⑨ Britain’s Cable & Wireless: 英国大东电报局

⑧⑩ spin off: 抛出, 丢开

⑧⑪ noncore business: 非核心业务

⑧⑫ cellular-phone: 便携式电话

⑧⑬ Internet access: 互联网接入

⑧⑭ in one’s hour of triumph: 当某人胜利的时刻

⑧⑮ credit: 赞誉

analysts point out that all of Hong Kong's telecom licenses^{⑨⑥} expire^{⑨⑦} in 2006, and the decision on whose gets renewed will surely be made in Beijing. That's why HKT chose Richard, the analysts say—because Li Ka-shing's clout^{⑨⑧} in China will smooth the way. To others, however, it looks like Superboy is perfectly capable of flying on his own^{⑨⑨}.

⑨⑥ license: 执照, 许可证, 特许经营权

⑨⑦ expire: 期满

⑨⑧ clout: 影响, 神通

⑨⑨ on one's own: 独自, 靠自己

[Selected from *Time*, April 10, 2000,

written by Anthony Spaeth]



The Next CEO of Singapore Inc.

新加坡人习惯地按他的军阶叫他“李准将”，他将成为下一任总理几乎是不争的事实和公开的秘密，现任总理吴作栋也曾公开向西方传媒暗示。李显龙从他显赫的家族身上获得了通向政途的康庄大道，同时他也继承了其父亲李光耀的精明、锐利和远虑的政治品格。他有着的一套宏大的计划，想要让这个微小而富裕的岛国经济和社会更加对外开放。他的人民会跟随他吗？

At Ang Mo Kio, a working-class government housing development, Deputy Prime Minister Lee Hsien Loong^① is listening to the problems of his people. A young ethnic Indian asks B. G. Lee (most Singaporeans address him by his military rank; B. G. is for “brigadier general^②”) to get him government clearance^③ to work as a security guard, a seemingly routine matter. Lee quickly learns that the man has served a jail term^④ for throwing acid^⑤ in a victim's face and responds diplomatically^⑥: “Have you considered other jobs that don't need police clearance?”

The next petitioner^⑦ is a Malay^⑧ gardener who cannot afford school textbooks for a sec-

① Lee Hsien

Loong: 新加坡副总理李显龙，新加坡前总理李光耀之子

② brigadier general: 准将

③ clearance: 许可

④ serve a jail term: 在监狱里服刑

⑤ acid: 硫酸

⑥ diplomatically: 老练地

⑦ petitioner: 请愿人，申诉人

⑧ Malay: 马来人

ond child. Lee, who speaks Mandarin^⑨, English, and Malay, effortlessly^⑩ switches languages to address him. Then comes a Chinese widow who complains of losing a housing subsidy^⑪. After that, an elderly couple (with whom he talks in the Hokkien Chinese dialect^⑫) is short of money to meet payments for a new public housing apartment. Lee tells them all that "I will try to help." A letter from the Deputy Premier, of course, gets attention from bureaucrats^⑬, but is no guarantee of approval. Remarks^⑭ Lee: "Otherwise we'd have hundreds of people here asking for my help."

At first glance it's not clear why Lee is working so hard to win the hearts and minds of the people of Singapore. After all, Prime Minister Goh Chok Tong^⑮, 58, who has held power for nine years, has endorsed^⑯ Lee, 48, as his successor^⑰. This means that the Deputy Prime Minister is a heavy favorite^⑱ for the top job when it opens up^⑲ sometime over the next few years. Sure, it's conceivable that some newcomer^⑳ could rise up and knock Lee out of the running. But his odds^㉑ of winning are the kind that political scions^㉒ like George W. Bush and Al Gore would die for^㉓.

What Lee really wants is to show that he deserves to be Prime Minister on his own merits^㉔. That won't be so easy. Some Singaporeans worry that Lee, who has been in politics

⑨ Mandarin: (中国的)普通话

⑩ effortlessly: 毫不费力地

⑪ subsidy: 津贴, 补助金

⑫ dialect: 方言

⑬ bureaucrat: 官僚

⑭ remark: 说, 评论

⑮ Goh Chok Tong: 新加坡总理吴作栋

⑯ endorse: 认可, 签署

⑰ successor: 继任者

⑱ favorite: 有望获胜的人

⑲ open up: 职位空出来

⑳ newcomer: 新来者

㉑ odds: (获胜的) 可能性, 机会

㉒ scion: (名门望族的) 后裔, 子孙

㉓ would die for: 愿为之而死

㉔ on one's own merits: 靠自己的实力

for 15 years, has gotten where he is because of nepotism^{②⑤}. His father is Lee Kuan Yew^{②⑥}, 76, the founder of modern Singapore, who is now Senior Minister and has infinite influence. Others think that the young Lee is cold and aloof^{②⑦}, or as one local newspaper put it, he has the image of being “hardheaded^{②⑧} and forbidding^{②⑨}.”

Consequently, Lee these days is working hard to show Singaporeans that he's both approachable^{③⑩} and qualified for the job. As he puts it, “People want to know who will be in charge of this place and that there will be a competent^{③⑪} team.” But his campaign has another, perhaps more important purpose. This thoughtful and intense man is genuinely worried about Singapore's future, and he wants to get the message out^{③⑫} that people will need to change.

With things going so well in Singapore, why is Lee so intent on shaking things up^{③⑬}? After all, the economy grew 5.4% last year, and this former British trading post has lured more than \$70 billion of investment from multinational corporations^{③⑭} over the past decade. The island republic, with nearly four million residents, now makes almost everything from computer peripherals^{③⑮} to pharmaceuticals^{③⑯} for the world market—providing so many jobs that Singapore has several hundred thousand guest workers. And the World Bank

②⑤ nepotism: 裙带关系

②⑥ Lee Kuan Yew: 新加坡前总理李光耀, 现代新加坡的奠基人

②⑦ aloof: 冷漠的, 孤僻的

②⑧ hardheaded: 顽固的

②⑨ forbidding: 令人难亲近的

③⑩ approachable: 平易近人的

③⑪ competent: 有能力的, 能胜任的

③⑫ get the message out: 向外传递这一讯息

③⑬ shake up: 把……打散后重新组合

③⑭ multinational corporation: 跨国公司

③⑮ peripheral: 外围设备

③⑯ pharmaceutical: 药品

figures that Singaporeans have the world's highest average income, some \$ 30,000 annually on a purchasing-power parity basis³⁷.

Lee wants Singapore to keep flourishing as a corporate headquarters, financial center³⁸, shipping hub³⁹, research base⁴⁰, and haven for educational and health services—even if factories shift production to places with much cheaper labor. But to ensure that that happens, he believes Singaporeans must get much smarter and more innovative⁴¹. Says he: “To continue moving up from there, we can’t just carry on doing the old things.”

That’s because Singapore is facing the same inexorable⁴² pressures of globalization that confront⁴³ many other nations, including China. Lee sees new competitive threats from ever bigger banks, telecoms, and media corporations that seem more potent than nations themselves. Simultaneously⁴⁴, Lee must win over an Internet generation of Singaporeans who are wary of⁴⁵ government and whose support is curcial if the country is to move successfully into the digital age. Remarks Lee, who already sounds like the chief executive of the corporate country known as Singapore Inc.: “The dynamism⁴⁶ of the region, the constant changes and political threats, the immediacy⁴⁷ of the world, give us a sense of drive and a spur to achieve.”

Lee not only sounds like a chief executive

37 purchasing-power parity basis: 购买力平衡指数

38 financial center: 金融中心

39 shipping hub: 船运中心

40 research base: 研发基地

41 innovative: 创新的,革新的

42 inexorable: 无情的

43 confront: 使……面临,使……遭遇

44 simultaneously: 同时

45 wary of: 谨防,注意

46 dynamism: 活力

47 immediacy: 迫切要求的事务

but also is paid like one, drawing annual compensation⁴⁸ of \$823,529—more than the U. S. President. Yes, he acknowledges with a laugh, “but we don’t have the Lincoln bedroom, Camp David⁴⁹, or Air Force One⁵⁰.” The government pays well to get top talent and discourage corruption⁵¹. High salaries coupled with strict bribery laws⁵² have kept Singapore officials from taking kickbacks⁵³ and creating slush funds⁵⁴, practices that are common in other Asian regimes.

One reason Lee has risen to become the most potent No. 2 in Asia is his ability to build a consensus⁵⁵ for change. He fires off e-mail messages from home at night, carefully involves colleagues in key decisions, defers to⁵⁶ his boss, and yet manages to stay out front⁵⁷.

His style seems to be working: Lee is already reinventing Singapore. He is throwing open an island republic that has long prospered⁵⁸ under tight government control. He’s inviting international players to enter highly protected industries such as finance and telecom. He’s prodding⁵⁹ risk-adverse⁶⁰ Singaporeans to become entrepreneurs and making it easier for them to raise capital. And though Singapore has what the U. S. State Department describes as an “authoritarian⁶¹ style” regime, Lee is urging citizens to speak up and even disagree with government policies.

- ④⑧ compensation: 补偿
- ④⑨ Camp David: (美国)戴维营
- ⑤⑩ Air Force One: 美国总统座机 空军一号
- ⑤① corruption: 贪污腐败
- ⑤② bribery law: 反贪法
- ⑤③ kickback: 回扣
- ⑤④ slush fund: 行贿赂资金,用以收买官员或散布政治谣言的资金
- ⑤⑤ consensus: 一致同意,多数人的共同意见
- ⑤⑥ defer to: 听从,尊重
- ⑤⑦ stay out front: 在(竞争者)前列
- ⑤⑧ prosper: 繁荣
- ⑤⑨ prod: 督促;推动
- ⑥⑩ risk-adverse: 厌恶风险的,爱规避风险的
- ⑥① authoritarian: 独裁的,专制的

As Singapore's point man^{⑥2} for the economy, Lee keeps a sharp eye on how troubles in Southeast Asia may affect Singaporeans: "Malaysia is settling down^{⑥3} after its elections, and there are fewer frictions^{⑥4} with Singapore. Indonesia is more complicated. Its new President has enormous problems, and it may take several years to resolve them—if they start now putting things right. It's hard for Indonesians, so we have to help them." Lee adds that clashes^{⑥5} between Christians and Moslems^{⑥6} in some Indonesian provinces are being stirred up by political elements in Jakarta and "are tearing the country apart."

The senior Lee claims that as Prime Minister he "deliberately^{⑥7} sidelined^{⑥8}" his son by giving him a job in the backwaters^{⑥9} of government. Says the elder Lee of his son, "He's got to make it on his own." But B. G. Lee got a lucky break^{⑦0} that not even his powerful dad could have arranged. As a junior minister for trade and industry, B. G. Lee was assigned what he terms "a long-term think exercise" to review economic policy. Suddenly Singapore fell into a deep recession^{⑦1} that made his assignment a top priority^{⑦2}. He consulted about 1,000 business people, officials, and academics—and put many of their ideas into his report. His report for what was called simply the Economic Committee, issued in 1986, is practically a blueprint^{⑦3} of the government's

⑥2 point man: 关键人物

⑥3 settle down: (局势) 平静下来

⑥4 friction: 冲突, 摩擦

⑥5 clash: 冲突

⑥6 Moslem: 穆斯林

⑥7 deliberately: 故意地, 特地

⑥8 sideline: 使……降格, 使……靠边

⑥9 backwater: 死水, 停滞不进的地方

⑦0 break: 突破, 运气

⑦1 recession: 经济不景气

⑦2 priority: 需优先考虑的事

⑦3 blueprint: 蓝图