



Reading  
on Science for



**CET-6**

**科普阅读**

■ 主编/高风平

世界图书出版公司



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## Reading on Science for CET-6

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# 前言

## FOREWORD

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科普文章的题材分为一般科技类、生命科学类两部分，旨在为读者提供一个有针对性的选择阅读、欣赏科普英语原文的机会，从而扩大知识面，提高鉴赏能力。

### 1. 一般科技类文章的内容特点

科技类文章主要涉及信息技术、电子、通讯、航空、天文、军事、新技术和新发明等方面。本书所选文章从不同角度向读者介绍这类学科中新的观点、发明、各种现象及某些领域的研究发展动态，使读者在语言学习的同时，也能掌握一些相关的知识，把二者有机地结合起来。我们认为，丰富的背景知识有助于阅读理解，如果读者能通过此书的阅读扩大自己的知识面，那么对以后的阅读理解则会有一定的促进作用。正是出自于这样的目的，本书选材都出自于国外的各种原版杂志，既保证了内容的丰富多彩，又保证了语言的真实，而真实资料的使用也是语言学习的关键之一。学生可以借此体会到语言在真实交际情景中的使用情况，这同从专门为语言学习而编写的教科书不同，读者从中接触到的语言形式和语料都经过一定的加工，有一定的限制。在国内，读者很少有机会接触真实的语言交际场合及所学语言的社会和文化，而要获得此方面的知识，只有通过大量的阅读。阅读提供了让读者了解世界其它国家的历史、文化、社会现状及在文学艺术科学技术和经济各方面的发展，多样的题材、新颖丰富的内容，既可激发学生的阅读兴趣，又可促进语言学习的动力。此外，文章前面的内容简介，文章后面的词汇、短语注释，都便于读者脱离教师自己进行学习；而专业知识背景的注释，如学科或领域的奠基人、开拓者或做出杰出贡献的人物，不断出现的新科技，自然现象及重大科学发现和进展等的注释，都有助于拓宽读者的知识面。

### 2. 一般科技类文章的体裁特点

英语科技类文章多采取说明文的写作形式，其主要目的是说明某个领域的发展动态、现

状及取得的成果等，文中有时体现作者的态度及看法。说明文多以事实性的说明为主，而无华丽修饰的词藻。科技类的文章多采取描写解释及说明的形式，这与文章内容有关，因为说明文是直接传播知识的一种文体，它的内容必须有很强的科学性。科学性主要表现在两个方面：(1) 它所反映的应是客观事物的本质特征，真实面貌，而不是歪曲了的事实，或主观臆想；(2) 它的语言应准确无误，因此说明文中常避开含糊的词语。

说明文是科技专业人员最常用的一种文体，它解释或探讨某个自然现象的起因，介绍新技术和新发明或某个问题的解决方法。在说明解释过程中，作者多采用定义、分类、比较及对照、解释或分析因果关系等方法，为使说明更加清晰，文章又多使用细节及例子，使读者能顺利理解抽象的讨论；作者在展示事实及现象时，常根据主题的特征，采取时间顺序或合乎逻辑的方式，词语及句子力求准确、清晰，说明力求思想性、科学性、条理性、完整性及通俗性和趣味性。这类文章的语篇结构常包含如下几个方面：(1) 背景；(2) 问题；(3) 为解决问题而推荐使用的工具或必要条件；(4) 为达到预期的解决问题的效果，提供至少一个尝试性的程序建设；(5) 指出用什么手段来检测问题是否已解决；(6) 结束语。尽管说明文并不是必须包括所有这些因素，但其中的主要方面如问题、程序和解决方法都应涉及到。说明类文章有其表面结构线索，因它常基于某个暗含的逻辑结构，所以常以 *thus*, *because* 和 *since* 等词语把文章组织起来，一般是先给出证据，然后给出结论。

科技类文章中常穿插着空间顺序、时间顺序及逻辑顺序等。在阅读时，读者应注意以下几个因素：*what*, *why*, *how* 等。作者介绍的目的可能是为了说明事情的原由和过程，向读者传递信息。也就是说，说明文的目的在于对所写事物进行解释，从而给人以知识。

### 3. 一般科技类文章的练习特点

练习采取多项选择、简答题、判断对错题的形式，这样可满足学生需要进行大量练习的目的，便于检测速度和核对答案，与一些国内外主要考试的阅读理解形式基本一致，使本书可适合于考试前的集中准备，学生可以从答案及注解中快速评估出自己的阅读理解水平，发现理解中的不足之处，因为文章后的选择题可分为主题大意类、细节类、推理类、词汇类、文章结构、文体及作者的态度等几类，从所错的题项中，读者可看出自己哪方面较差，需要在练习中加以注意，找出自己做选项题的特点及做题的速度等，这些都有助于考试，又使学生在不知不觉中提高了阅读速度、解题技巧及这类文章的阅读理解水平。总之，阅读理解练习的最终目的是为了让学生在独立的语言学习中，对自己的阅读理解进行检查，因此，同扩大背景知识一样，都是围绕着提高阅读理解这一中心而设计的。

综上所述，同其它类的阅读理解一样，本书也是围绕着文章结构形式（体裁），题材（内

容) 类型及练习题类型这三方面来编排的。在阅读理解时, 应针对科技类型的文章作出不同的分析与理解。在科学领域中, 广泛使用的说明文可以说明客观事物的特点和性能, 介绍某种操作程序, 也可用于解释抽象概念, 阐明科学道理和自然现象。相应地我们应以此决定我们把握文章的方式, 从而找到问题的正确选项。多样的体裁, 丰富的题材及全面的理解练习体现出本书的独特性及价值。

编者

2006 年 2 月

# Send in the Clones

## 论克隆人

### Introduction

如今克隆已不是什么新名词,克隆技术不断进步,克隆体日益翻新。但是克隆人与其他克隆动物不同,产生的社会问题较多。经过克隆分裂出来的胚胎长成的女人可以生出自己的孪生兄妹。在未来社会里,克隆人引起的社会问题值得深思。

“Scientists have made a breakthrough to clone a human being. That’s how at least one television news anchor<sup>①</sup> put it last week, and while his description was off the mark<sup>②</sup>, the real news was almost as fantastic; researchers at George Washington University Medical Center in Washington, D. C., split single human embryos<sup>③</sup> into identical copies, a technology that opens a Pandora’s box<sup>④</sup> of ethical questions and has sparked a storm of controversy<sup>⑤</sup> around the world.

Claiming they began the experiments to spur debate, the researchers got more than they bargained for. The Vatican condemned the technology as perverse<sup>⑥</sup> one German magazine called the research “unscrupulous”,<sup>⑦</sup> and ethicists in this country disagreed hotly over whether or not the technology should be offered to infertile couples.

The news also left many people wondering what, precisely, the technology is all about. The headlines conjured up futuristic images of armies of clones, or human beings reconstructed from a few cells—a sort of Jurassic park for humans. But what researchers Robert Stillman and Jerry Hall actually did was to extend a technique that has been used in livestock for more than decade. Tim physicians, who specialize in helping infertile couples conceive, used in vitro fertilization to create 17 human embryos in a laboratory dish. When the embryos had grown enough to contain two to eight cells, the researchers separated them into 48 individual cells. Two of the separated cells survived for a few days in the lab, developing into new human embryos smaller than the head of a pin and consisting of 32 cells each. Though no great technical feat, the procedure opens a range of unsettling possibilities. For example, parents could have one embryo implanted in the mother’s womb and store its identical siblings<sup>⑧</sup> indefinitely. The spare embryos could be implanted later, allowing parents to create an entire family of identical children of different ages. Spare embryos could also be sold to other families, who would be able to see from an already born child how their embryo would turn out. Even more bizarre, a woman conceived from a split embryo could give birth to her own twin.



Issues to come. Such scenarios<sup>⑨</sup> raise thorny issues about the fights of parents and the meaning of individuality. Some ethicists maintain that parents have the right to do with embryos what they will including having twins born years apart. But others fear that the procedure unacceptably alters what it means to be a human being, especially when the younger twins are forced to see older versions of themselves. "Does looking at yourself violate some profound sense of self and individuality?" asks Dr. Mary Mathews, director of the infertility program at the University of California at San Francisco.

Amid the controversy, one thing seems certain: the experiments will continue. While cloning is forbidden in Germany, among other countries, fertility researchers proceeding in the United States. Largely without federal funding or regulation. Researchers must obtain approval only from their hospitals or clinic's board. Without federal oversight, the highly competitive fertility business may soon use the new technology to attract clients. As Hall told the scientific journal *Science* last week, "It was just a matter of time."

### Notes

- ① anchor *n.* 节目主持人
- ② off the mark *n.* 不精确
- ③ embryo *n.* 胚胎
- ④ Pandora's box 潘多拉的盒子, 常用来比喻灾祸之源
- ⑤ controversy *n.* 长期争议
- ⑥ perverse *adj.* 有悖常情的, 执迷不悟的
- ⑦ unscrupulous *adj.* 无道德原则的, 无耻的
- ⑧ sibling *n.* (双亲或单亲相同的) 兄弟姐妹
- ⑨ scenario *n.* 设想的(未来)事件

### Exercises

1. The news that scientists were able to split human embryos into identical copies has \_\_\_\_\_.
  - A. pleased many infertile couples
  - B. caused much heated debates
  - C. been condemned all over the world
  - D. been proclaimed as a scientific breakthrough
2. According to the Passage, the research opens the possibility that \_\_\_\_\_.
  - A. infertile couples could conceive
  - B. human beings could be produced outside the mother womb
  - C. a woman could give birth to her own twin
  - D. people would all look alike
3. In the United States, the experiments are \_\_\_\_\_.
  - A. wholly funded by the government
  - B. discouraged by the people in general



C. supervised by the government

D. commercially promising

**Keys**

1. B 2. C 3. D

## The Extension of Longevity

### 药物延长生命

#### Introduction

医疗消费者利益保护和其他所有的消费者利益保护一样,带给人们更过的是危害,而不是益处。人们依靠药物延年益寿的做法实在是不可取,因为药物既不能提高生活的质量,又不能增添生活的乐趣。依靠药物延长生命实际上等于过一种被药物剥夺了一切的生活。

Medical consumerism—like all sorts of consumerism, only more menacingly—is designed to be unsatisfying. The prolongation of life and the search for perfect health (beauty, youth and happiness) are inherently self-defeating. The law of diminishing returns necessarily applies. You can make higher percentages of people survive into their eighties and nineties. But, as any geriatric<sup>①</sup> ward shows, that is not the same as to confer enduring mobility, awareness and autonomy. Extending life grows medically feasible, but it is often a life deprived of everything, and one exposed to degrading neglect as resources grow over-stretched and politics turn mean.

What an ignominious destiny for medicine if its future turned into one of bestowing meager<sup>②</sup> increments<sup>③</sup> of unenjoyed life! It would mirror the fate of athletes, in which disproportionate energies and resources—not least medical ones, like illegal steroids—are now invested to shave records by milliseconds. And, it goes without saying, the logical extension of longevity—the “abolition” of death—would not be a solution but only an exacerbation<sup>④</sup>. To air these predicaments<sup>⑤</sup> is not anti-medical spleen—a churlish reprisal against medicine for its victories—but simply to face the growing reality of medical power not exactly without responsibility but with dissolving goals. Hence medicine's finest hour becomes the dawn of its dilemmas. For centuries, medicine was impotent<sup>⑥</sup> and hence unproblematic. From the Greeks to the Great War, its job was simple: to struggle with lethal diseases and gross disabilities, to ensure live births, to ensure live birth, and to manage pain. It performed these uncontroversial tasks by and large with meager success. Today, with mission accomplished, medicines' triumphs are dissolving in disorientation. Medicine has led to vastly inflated expectations<sup>⑦</sup>, which the public has eagerly swallowed. Yet as these expectations grow unlimited, they



become unfulfillable. The task facing medicine in the twenty-first century will be to redefine its limits even as it extends its capacities.

### Notes

- ① geriatric *adj.* 老年人的
- ② meager *adj.* 缺乏的, 贫乏的, 衰弱的
- ③ increment *n.* 增额
- ④ exacerbation *n.* 恶化, 加剧
- ⑤ predicaments *n.* 困境, 尴尬的处境
- ⑥ impotent *adj.* 无力的, 无效的, 虚弱的
- ⑦ inflated expectation *n.* 期望过高

### Exercises

1. In the author's opinion, the prolongation of life is equal to \_\_\_\_\_.
  - A. mobility
  - B. deprivation
  - C. autonomy
  - D. awareness
2. In the second paragraph a comparison is drawn between \_\_\_\_\_.
  - A. medicine and life
  - B. resources and energies
  - C. predicaments and solutions
  - D. athletics and longevity
3. The task of medicine in the 21st century is to \_\_\_\_\_.
  - A. ensure live birth
  - B. manage pain
  - C. struggle with diseases
  - D. redefine its limits

### Keys

1. B 2. D 3. D

## Viruses and Cancer

### 病毒与癌症

### Introduction

癌症是危及人类生命的头号杀手。科学研究证明:癌症与病毒密切相关,如乳腺癌的发病率与哺乳者的母体所携带乳腺癌病毒的多少成正比,即母体携带该病毒量愈多,哺乳者乳腺癌发病率愈高,反之,哺乳者乳腺癌发病率愈低。病毒是癌症的诱发因素。

In 1911, a New York scientist succeeded in producing tumors<sup>①</sup> in chickens by inoculating<sup>②</sup> them

with a filtrate<sup>③</sup> of tumor tissue containing no cells. His experiments were the first clear demonstration of the role of a virus in one type of malignant<sup>④</sup> tumor. His discovery failed to arouse much interest, however, and only a few workers continued this line of research. But in 1930s, two important cancer virus discoveries were made.

First, scientists succeeded in transmitting a skin wart<sup>⑤</sup> from a wild rabbit to domestic rabbits by cell free filtrates. Moreover, in the domestic rabbits the warts were no longer benign<sup>⑥</sup>, but malignant. As observed with the chickens, the filterable agent, a virus, could seldom be recovered from the malignant tumor which it had induced. Second, in 1936, worker discovered that breast cancer in offspring of mice occurred only if the mother came from a strain noted for its high incidence of breast cancer. When one of the simplest possibilities was explored—that something was transmitted from the mother to the young after birth—it was found that this was something a virus in the milk of the mothers. When high breast-cancer strain offspring were nursed by low breast-cancer females, the occurrence of cancer was dramatically reduced. In contrast, feeding young mice of low breast cancer with milk from mice of high cancer swains greatly increased the incidence of breast cancer.

Credit for bringing the attention of investigators back to virus is also probably due to two other discoveries in the 1950s. A scientist showed that mouse leukaemia could be transmitted by cell-free filtrates. Newborn animals had to be used for these experiments.

Government scientists have succeeded in isolating from mouse leukaemia<sup>⑦</sup> tissue another agent, which has produced salivary gland<sup>⑧</sup> cancer in mice. After the agent had been grown in tissue culture, it produced many different types of tumor, not only in mice but also in rats and hamsters. This many-tumor virus removed all previous doubts about virus research in cancer. Up until then, it was believed that the few known cancer virus could each produce only one kind of tumor in one species of animal. Now this concept was shattered, and the question of virus as a cause of human cancer assumed new significance.

## Notes

- ① tumor *n.* 肿瘤
- ② inoculate *v.* [医] 预防移种, 菌体培养
- ③ filtrate *n.* 滤液, 滤出液
- ④ malignant *adj.* (肿瘤) 扩散的, 癌变的, 恶性的
- ⑤ wart *n.* [医] 疣, 肿瘤
- ⑥ benign *adj.* (肿瘤等) 良性的
- ⑦ leukaemia *n.* 白血病
- ⑧ salivary gland *n.* 唾液腺

## Exercises

1. The purpose of the passage is to \_\_\_\_\_.



- A. show the harm viruses can bring to us      B. compare the results of different experiments  
C. describe the growth of cancer      D. explain the way to prevent cancer
2. When did breast cancer in offspring of mice increase? \_\_\_\_\_  
A. If the mother came from a strain noted for its high incidence of breast cancer.  
B. If virus in the milk of the mothers was transmitted to the young.  
C. If low breast-cancer strain offspring were nursed by low breast-cancer females.  
D. If young mice of low breast-cancer strains were nursed by high cancer swains.
3. Which of the following animals can be produced many different types of salivary gland tumors?  
A. Only in mice.  
B. Only in rats.  
C. Not only in mice but also in rats and hamsters.  
D. Not only in mice but also in hamsters.

## Keys

1. A 2. D 3. C

## The Reasons for Using Nuclear Weapons against Japan

日本上空的蘑菇云揭秘

## Introduction

人类有史以来,美国是惟一一个动用过核武器的国家。在二战期间,美国向日本的广岛和长崎投放原子弹,将这两座人口密集的城市夷为平地,杀死杀伤几十万平民百姓,因核辐射造成的严重后果至今犹存。至于美国使用原子弹的原因仍众说纷纭。

Nuclear weapons were first developed in the United States during the Second World War to be used against Germany. However, by the time the first bombs were ready for use, the war with Germany had ended and, as a result, the decision was made to use the weapons against Japan instead. Hiroshima and Nagasaki have suffered the consequences of this decision to the present day.

The real reasons why bombs were dropped on two heavily populated cities are not altogether clear. A number of people in 1944 and early 1945 argued that the use of nuclear weapons would be unnecessary, since American Intelligence was aware that some of the most powerful and influential

people in Japan had already realized that the war was lost, and wanted to negotiate a Japanese surrender. It was also argued that, since Japan has few natural resources, a blockade<sup>①</sup> by the American navy would force it to surrender within a few weeks, and the use of nuclear weapons would thus prove unnecessary. If a demonstration of force was required to end the war, a bomb could be dropped over an unpopulated area like a desert, in front of Japanese observers, or over an area of low population inside Japan, such as a forest. Choosing this course of action might minimize the loss of further lives on all sides, while the power of nuclear weapons would still be adequately demonstrated.

All of these arguments were rejected, however, and the general consensus<sup>②</sup> was that the quickest way to end the fighting would be to use nuclear weapons against centers of population inside Japan. In fact, two of the more likely reasons why this decision was reached seem quite shocking to us now.

Since the beginning of the Second World War both Germany and Japan had adopted a policy of genocide<sup>③</sup>. Later on, even the US and Britain had used the strategy of firebombing<sup>④</sup> cities in order to kill, injure and intimidate<sup>⑤</sup> as many civilians as possible. Certainly, the general public in the West had become so used to hearing about the deaths of large numbers of people, that the deaths of another few thousand Japanese, who were the enemy in any case, would not seem particularly unacceptable; a bit of justifiable 'revenge for the Allies' own losses, perhaps.

The second reason is not much easier to comprehend. Some of the leading scientists in the world had collaborated<sup>⑥</sup> to develop nuclear weapons, and this development had resulted in a number of major advances in technology and scientific knowledge. As a result, a lot of normal, intelligent people wanted to see nuclear weapons used; they wanted to see just how destructive this new invention could be. It undoubtedly turned out to be even more 'effective' than they had imagined.

## Notes

- |                                      |                                   |
|--------------------------------------|-----------------------------------|
| ① blockade <i>n.</i> 封锁              | ② consensus <i>n.</i> 一致同意        |
| ③ genocide <i>n.</i> 种族灭绝, 有计划的集体大屠杀 | ④ firebomb <i>n.</i> 使用燃烧弹向目标发起进攻 |
| ⑤ intimidate <i>v.</i> 恐吓, 胁迫        | ⑥ collaborate <i>v.</i> 合作, 通敌    |

## Exercises

- Which is closest in meaning to the last sentence of Paragraph 1? \_\_\_\_\_.
  - The cities of Hiroshima and Nagasaki were badly damaged when they were bombed.
  - The awful effects of dropping nuclear bombs on these cities can still be felt.
  - Hiroshima and Nagasaki suffered because Japan would not agree to end the war.
  - The end of the war with Germany meant that Hiroshima and Nagasaki would suffer.
- According to Paragraph 2, a blockade would have been successful because \_\_\_\_\_.
  - Japan had to import most of its natural resources
  - Japan would not be powerful enough to beat a blockade
  - an attack would probably destroy Japanese resources within a few weeks





- D. the Americans could defeat Japan's navy since it was short of resources
3. From the last sentence of Paragraph 3, we can infer that \_\_\_\_\_.  
A. the real reasons for the decision may never have been made clear  
B. the writer probably expects us not to agree with his opinion  
C. the writer has not done much research on this subject to establish the facts  
D. the writer has attempted to present the facts as objectively as possible
4. According to Paragraph 4, which of the following is true? \_\_\_\_\_.  
A. People in the West were used to hearing the sounds of people dying.  
B. It would probably not be wise to inform people in the West of the deaths.  
C. Scientists thought only a few thousand people would die if the bombs were used.  
D. People in the West would accept that some people had to die to end the war.
5. The first sentence of Paragraph 5 means that \_\_\_\_\_.  
A. the decisions were made by intelligent people and were difficult to follow  
B. his presentation of the argument in paragraph five is difficult to understand  
C. the reasons given for the decision are hard for us to accept nowadays  
D. the decisions were complex and made by highly intelligent people

### Keys

1. B 2. A 3. A 4. D 5. C

## The International Monetary System

### 国际货币金融体系漫谈

#### Introduction

从一战前至今国际贸易体制不断发生演变。一战前是以金本位制为标准,二战以后采用了金兑换本位制。多数国家货币价值是根据其与美元的比率来确定的,货币储备用的是美元,而美元可随时按固定价格兑换成黄金。自1971年尼克松总统宣布美元不再自动地兑换黄金时起,就不再存在单一的世界货币本位。

The ratio between payment into and out of a country is known as the country's balance of payment. Besides the value of imports and exports (the balance of trade), the balance of payment includes: private foreign loans (and interest), loans by government, central banks, and international organizations; and movement of gold or reserve currencies.

An international medium of exchange is required for international trade. From the late 1800s until World War I, most countries operated on the gold standard. Gold coins of standard specifications circulated freely between countries, making gold in effect an international currency. This system provided an automatic correction for some trade imbalances, but it had little liquidity<sup>①</sup> (the money supply could not expand as rapidly as required by expanding trade), and it was vulnerable to short-term changes in the gold supply.

After the financial instability of the 1930s, the international monetary system was rebuilt following World War II on the gold-exchange standard. The values of most national currencies were fixed in relation to the U. S. dollar; reserves were kept in dollars, which would be exchanged on demand for gold at a set price ( \$35 an ounce until 1968. ) The International Monetary Fund, a key institution set up under this system, makes international loans with capital subscribed<sup>②</sup> by its members, which include most noncommunist states. Voting rights are proportional to the amounts subscribed. The IMF has been able, through its loans, to stabilize fluctuating<sup>③</sup> currencies and to influence the internal financial policies of recipient countries, a frequently criticized practice.

The success of the gold exchange standard, however, depended on the superior position of the United States in world trade. In the 1960s, continual balance of payments deficits<sup>④</sup> lowered U. S. gold reserves and fatally undermined the system. In 1968 a two-tiered system was adopted. Government banks maintained a fixed gold price, while nongovernmental buyers traded freely. Simultaneously, non-dollar special drawing right (SDRs) were assigned to IMF members in proportion to their contributions. But these changes did not relieve the strain on the U. S. dollar. In 1971 President Richard Nixon announced that dollars would no longer automatically be exchanged for gold, and since then there has been no single international monetary standard.

## Notes

① liquidity *n.* 流动性

② subscribe *n.* 同意, 赞同

③ fluctuate *n.* 波动, 变动

④ deficit *n.* 赤字

## Exercises

- As a measure of money flow, the balance of payment differs from the balance of trade primarily because of its \_\_\_\_\_.  
 A. specificity  
 B. comprehensiveness  
 C. ability to predict future trends  
 D. accuracy
- According to the Passage, since World War I the international monetary system has shown an overall trend toward \_\_\_\_\_.  
 A. tying the value of world currencies to the value of gold  
 B. greater centralized control of world trade  
 C. increasingly stable currencies



- D. substituting several different monetary standards or a single unified standard
3. The gold standard had limited liquidity (Paragraph 2) most probably because \_\_\_\_\_.  
A. the money supply varied independently of the gold supply  
B. it was impossible to convert the currency of one country into that of another  
C. the money supply could grow no faster than the supply of gold  
D. a nation's currency could not be freely converted into gold
4. The gold-exchange standard differs from the gold standard in that \_\_\_\_\_.  
A. it does not establish a generally accepted international medium of exchange  
B. it establishes no relationship between the value of a given currency and the value of gold  
C. the relationship it establishes is between the value of any currency and whatever the value of gold is  
D. indirect rather than direct; it is a two-tiered rather than a single-tiered system
5. When the author says that the success of the gold-exchange standard "depended on the superior position of the United States in world trade" (Paragraph 4), she is most probably referring to the idea that \_\_\_\_\_.  
A. under this system, the United States was required to lend money to any country that asked  
B. under this system, the United States was the only country allowed to maintain gold reserves  
C. trying the value of most currencies to any one currency requires that that currency be stable  
D. the gold-exchange standard is less flexible in meeting currency demands than the gold standard

### Keys

1. B 2. D 3. C 4. C 5. C

## The Stock Exchange

### 证券交易市场概览

#### Introduction

大公司、大企业发展所需的资金可以通过证券股票市场向社会筹集。购买某公司或企业股票的个人并不直接与该公司或企业发生关系,而只是在证券股票市场进行交易。国家政府的一些大型项目所需的资金一部分来源于证券股票市场。

Large companies need a way to reach the saving of the public at large. The same problem, on a smaller scale, faces practically every company trying to develop new products and create new jobs.

There can be little prospect of raising the sort of sums needed from friends and people we know, and while banks may agree to provide short-term finance, they are generally unwilling to provide money on a permanent basis for long-term projects. So companies turn to the public, inviting people to lend them money, or take a share in the business in exchange for a share in future profits. This they do by issuing stocks and shares in the business through the Stock Exchange<sup>①</sup>. By doing so they can put into circulation the saving of individuals and institutions, both at home and overseas.

When the saver needs his money back, he does not have to go to the company with whom he originally placed it. Instead, he sells his shares through a stockbroker<sup>②</sup> to some other saver who is seeking to invest his money.

Many of the services needed both by industry and by each of us are provided by the Government or by local authorities<sup>③</sup>. Without hospitals, roads, electricity, telephones, and railways, this country could not function. All these require continuous spending on new equipment and new development if they are to serve us properly, requiring more money than is raised through taxes alone. The government, local authorities, and nationalized industries therefore frequently need to borrow money to finance major capital spending, and they too, come to the Stock Exchange.

There is hardly a man or woman in this country whose job or whose standard of living does not depend on the ability of his or her employers to raise money to finance new development. In one way or another this new money must come from the savings of the country. The Stock Exchange exists to provide a channel through which these savings can reach those who need finance.

### Notes

- ① the Stock Exchange 证券交易所
- ② stockbroker *n.* 股票经纪人
- ③ local authorities 地方政府

### Exercises

1. Almost all companies involved in new production and development must \_\_\_\_\_.
  - A. depend on their own financial resources
  - B. persuade the banks to provide long-term finance
  - C. rely on the population as a whole for finance
  - D. borrow large sums of money from banks
2. The money which enables these companies to go ahead with their projects is \_\_\_\_\_.
  - A. repaid to its original owners as soon as possible
  - B. invested in different companies on the Stock Exchange
  - C. exchanged for part ownership in the Stock Exchange
  - D. raised by the selling of shares in the companies
3. When the savers want their money back, they \_\_\_\_\_.
  - A. request another company to obtain their money for them
  - B. look for other people to borrow money from