



步步高英语系列丛书

Level Three ★

欧洲经济

EUROPEAN
ECONOMY



翁燕珩

主编

北京理工大学出版社

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Level Three 1
European Economy
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——请读步步高英语系列丛书

《步步高英语系列丛书》是一套快速提高英语阅读能力, 扩大词汇量, 增强英语语感, 从而全面提高英语水平的好书。认真地阅读这套书, 一定会在短期内取得学习英语和使用英语的成功, 长期享用成功的快乐。

这套丛书具有大众性、普及性, 适用于各个不同水平层次的英语学习者。既适用于学生, 又适用于自学者。既适用于中学生, 又适用于大学生。水平偏低的可以用作学习材料, 水平较高的可以用作复习精品。作课内读物很好, 作课外读物亦佳。可精读, 可泛读, 可玩味英语语言之美, 也可领略人类体能和智能的奥妙。

这套丛书专门为非英语国家的人学英语而编, 又有针对中国人阅读理解难点而进行的注释。按照难易程度分为六级, 一级比一级增多 350 个新词和适量的新句型。一级接一级循序而读, 自然而然地由浅入深, 由简到繁, 不知不觉地由低水平上升到高水平, 体现了学习英语的最佳途径和方法。可使读者费力不多, 而收效甚大。

这套丛书内容信息性强, 知识层面广, 读来有趣, 引人入胜, 欲罢不能, 确实是同类书中的上品。因此我诚挚地向广大英语爱好者及有志于掌握英语这一工具的人推荐这套书。

北京师范大学外语系 胡春洞

致 读 者

随着不断的对外开放,人们越来越重视外语学习,各级各类学校对外语教学的要求也越来越高。但是,您是不是也同许多人一样遇到这么一个问题:英语学习多年,单词记了不少,语法也算熟悉,但每当需要用英语进行口头或文字表达时便不知所措,说出来的别人听不懂,写出来的别人看不懂。这主要是对常用词汇和语法缺乏具体感受,对英美文化缺乏一定了解的缘故。由此看来,多读英美国家的作品以增强语感和文化摄入,就显得十分必要了。可是,目前国内出版的选材合理、编排科学,集知识性、趣味性于一体的普及型英语读物实在是太少了。为解广大英语学习者之急需,我们选编了这套《步步高英语系列丛书》。这套丛书有以下几个特点:

取材广泛,内容新颖。这些英美作者的文章,短小精悍,妙趣横生。您从中既可以熟悉常用的词汇和语法,增强语感;又可以撷取大量的文化信息,提高您的阅读理解与表达能力。

分级编排,级级衔接。本丛书分为六级,词汇量分别为350、700……至2100。各级之间紧密衔接,成为一体,在一定程度上填补了目前我国高中与大学英语教学中存在的语言知识“断带”问题。

选词科学,难易适中。本书词汇均来源于《Longman Lexicon of Contemporary English》(《朗曼当代英语词汇》),是根据计算机统计的词频安排的。语法现象也是由易到难,精心设计。读者可以循序渐进,逐步提高。

略加注释,便于阅读。凡文中出现的个别难词、新词、俚

语、短语和比较复杂的语法现象,都略加注释,以免除读者查阅辞典之苦。每篇文章末尾配有练习题,可用以检测您的阅读与理解水平。

本书以国家教委颁布的《九年义务教育全日制初级中学英语教学大纲》初、高中学生应掌握的词汇量为依据,一、二级可供初中学生阅读;三、四级可供高中学生阅读;五、六级可供大专以上的学生阅读。全套书亦可用作英语教学的泛读辅助教材。

愿《步步高英语系列丛书》成为您的朋友!

编者

1993年3月

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The City

1

The Bank of England

Hundreds of years ago there were no banks as there are to-day. People did not use money to buy and sell things and had to barter instead^①. When they wanted a bag of salt or another horse, they had to find someone with these things and offer him something in return. This was difficult and barter did not work very well in other ways^② — people were always fighting about how much fruit they should give in return for^③ a bag of salt and the deals^④ always used to take a long time. After a while, they decided to use gold to pay for things which made business a lot easier. Most people seemed to want this beautiful metal and thieves tried to steal it. Some people hid their gold but others used to leave it in strongrooms^⑤ where it was much safer than in their own homes. A special guard called a goldsmith^⑥ used to

look after it and keep careful records to say how much belonged to each person. People soon stopped going to the strongrooms themselves to get the gold they needed to pay for something and used to give the seller a piece of paper instead^⑦. This let him get the gold himself and goldsmiths soon began to make special notes for their customers. They were the first banknotes^⑧ and soon became the normal way to pay someone.

Strongrooms slowly began to change into the places now called banks. More and more people began to use them and goldsmiths were soon earning a lot of money. They used to lend it to people for a short time and always asked them to pay back a little more which they kept for themselves. Goldsmiths also used to give a little extra money or interest^⑨ to people who left it with them for a long time. This was the beginning of banking and it soon became an important business. More and more businessmen opened banks and all hoped to become rich. But they often used to lend more money than they had in their strongrooms and sometimes could not return it when customers wanted. This was a dangerous situation and many people lost their money. Banks were not such a good idea when people were not able to trust them.

In 1694 there was an important change in the banking world. William III, the King of England, needed a lot of money to pay for a war with France so a group of rich busi-

nessmen offered to lend him £1,200,000. The King let them open the Bank of England which started business on the 1st August in a small room on Cheapside, London. Thirty years later it moved to Threadneedle Street where it still stands today. It soon became very powerful because it always had enough money or gold to be able to return money when people wanted it. It is now one of the most important buildings in the City^⑨ and people sometimes call it 'the Old Lady of Threadneedle Street'. It got this name in 1797 when the Prime Minister, William Pitt, needed money from the bank to pay for another war with Napoleon. An artist, called Gillray, drew a funny picture of Pitt in which he was trying to steal money from an old lady. Few people remember this story but still call the Bank 'the Old Lady of Threadneedle Street' because it is so powerful. But what does the Bank of England do today and why is it so important?

The Bank of England has belonged to the nation since 1946 and now works closely with the Treasury^⑩. This is the government department which looks after the country's money. Everybody who has a job in this country must pay part of the money he receives to the government. This is called tax^⑪. It is put into the Bank of England which looks after all the money the government needs to pay for things like new roads and hospitals for the people. Soon after the Bank of England opened, the government needed to borrow

more money from the people to pay for these things. It has never been able to pay this money back and the amount of money has grown over the years from £1,200,000 to more than £68 million. It is called the National Debt[®] and the Bank of England looks after it. The amount is growing day by day and it seems strange that people are happy to lend so much money to the government. But they lend it because they usually get it back with interest. If you lend £100 to someone for five years at an interest of 8%, you will receive an extra £40 at the end of five years. So when the government borrows money from someone, it gives him a piece of paper which promises to pay the money back and also fixes the amount of interest. This is a stock or security[®] and many people buy them to help the government and earn more money for themselves at the same time. These stocks are a large part of the National Debt, which the Bank of England watches closely.

One hundred and fifty years after the Bank of England opened, the government asked it to make banknotes for the whole country. Before this, the different banks used to make their own but people could not always trust them. Many of the smaller banks went bankrupt[®] in those days. They used to invest their customers' money stupidly[®], by helping a company or a businessman who went bankrupt. When the bank's customers heard about this they all tried to take their money from the bank at the same time. Some-

times there was not enough for them all and the bank itself had to go bankrupt. The Bank of England stopped this and now people can trust its notes completely.

The Bank of England controls[®] the production[®] of new money. It controls the production of banknotes, and also of coins[®]. It decides, with the government, how many banknotes and coins are necessary. For the banknotes, there is a special Bank of England building in Essex, outside London, where machines make over 8 million new banknotes every year. The people here also destroy[®] all the old, dirty and torn banknotes that the banks have received from their customers. Only the Bank of England is allowed to destroy these old notes. Outside England, the banks of Scotland and Northern Ireland can make their own banknotes, which have a different design. People can use these notes in England, but they are not official[®] and so the shops do not have to accept them.

New coins come from the Royal Mint[®], which has a big factory in Wales. It makes about 150 million coins each year and sends them to the banks around the country. It is a difficult job now, but when Britain began to use decimal[®] money in 1971, the Royal Mint had to produce 4,000 million new coins in one year.

The Bank of England also works with the Treasury, the government department that controls the money and finance in the country[®]. They decide on the Minimum Lend-

ing Rate[®], the MLR. This can be 5% or 13% or 17%——it tells the banking world how much interest they can take from people who borrow money from the banks. The banks must take this minimum rate of interest. Usually they take a higher rate, so they can make a profit[®]. The MLR changes quite often, so the banks decide every Friday what their rates should be.

The Minimum Lending Rate is important for everybody in banking, finance and business, because it makes the cost of borrowing money for new businesses and factories cheaper or more expensive[®]. So the City is very interested in what the Bank of England decides about the Minimum Lending Rate. The Bank of England also helps the government to borrow money from the City. The government sells stocks to businessmen and other people, and gets money that it needs to organise the country. The people get interest from the government. The Bank of England organises the selling of stocks for the Treasury.

It is also the bank for all the other banks in Britain——see Chapter 3. The Bank of England holds some of the money that the other banks have, and it helps the government to control what these other banks do.

The Bank of England also looks after international business. Britain buys many things from other countries and must pay for them in the money or currency[®] of the country which is selling them, so if a company wants to buy cars

from America, they must pay for them in dollars which is the currency that country uses. The number of pounds they must exchange for dollars depends on how many people are buying dollars at the time. Most people want to lend their money to the place which will offer them the best interest. So if an American company is offering better interest, some people may want to take their money away from this country and invest it in America. They must then use the Foreign Exchange Market^② where they can sell pounds and buy dollars. If a lot of people do this at the same time, the pound loses its value^③ and the Bank of England sometimes has to buy pounds back to stop it falling any more. It must watch the market all the time and can buy more pounds, if necessary, to keep the currency strong.

Notes

- ①人们不是买卖货物,而是以易货的方式进行交易。
- ②在另外一些方面,这种易货贸易就很难进行下去了。
- ③ in return for 换回。
- ④ deal 买卖,交易。
- ⑤ strongroom (贮藏金钱或宝物用的)保险库。
- ⑥ goldsmith 金(饰)工,看金库的人。
- ⑦不久,人们便不自己去金库提取他们买东西所需要的黄金了,他们往往是在买东西时,交给卖主一张单据。a piece of paper. 一张单据。类似今天的支票。and 并列两个谓语成份: stopped ... 和 used to...

- ⑧ banknote 钞票。
- ⑨ interest 利息。
- ⑩ the City 欧洲金融中心, 位于伦敦大桥北侧。
- ⑪ Treasury 英国财政部。
- ⑫ tax 税。
- ⑬ National Debt 国债。
- ⑭ stock or security 股票或证券。
- ⑮ bankrupt 破产。
- ⑯ stupidly 愚蠢地。
- ⑰ control 控制。
- ⑱ production 生产。消费为 consumption.
- ⑲ coin 硬币。
- ⑳ destroy 销毁。
- ㉑ not official 非官方的。
- ㉒ Royal Mint 皇家硬币制造厂。
- ㉓ decimal 十进制。
- ㉔ finance in the country 国家财政。
- ㉕ Minimum Lending Rate 最低借贷率。
- ㉖ profit 利润。
- ㉗ 最低借贷率对每一位从事银行、金融和商务的人都很重要。因为它决定着为开办新企业而借贷的价格起落。cheaper or more expensive 价格更低或更高。
- ㉘ currency 硬通货。
- ㉙ Foreign Exchange Market 外汇兑换市场。
- ㉚ to lose it's value 失去价值。

Exercises

1. Describe how the money in England came into being.
Beginning with “barter” and ending with “banknote”.
2. Describe the possible danger faced to people who want to run a bank.
3. Describe the importance of the Bank of England.