

高等院校经济、管理专业用

专业英语



中国物资出版社



专业英语

(高等院校经济、管理专业用)

陈集育 汪中一 主编
(汪中一修订)

中国物资出版社

专业英语

(高等院校经济管理专业用)

陈集青 汪中一 主编

(汪中一修订)

*

中国物资出版社出版

各地新华书店经销

北京外文印刷厂印刷

开本: 850×1168 1/32 印张: 16.75 字数: 750千字

1990年6月第一版 1990年6月第一次印刷

印数: 1—6000册

书号: ISBN 7-5047-0176-9/H·0016

定价: 7.50元

内 容 简 介

本书1986年8月第一版是根据原教育部1984年公布的《大学英语教学大纲》对大学本科高年级学生阅读英文的要求而编写的。根据三年来有关院校教师和编者在使用中的体验和提出的要求，作了较大的修改，进行再版。本教材的课文（除最后三课外）均选自最近几年国外出版的教科书和报刊杂志，涉及内容广泛，包括预测、计划、统计、会计、审计、广告、运输、物流、检验以及电子计算机应用和中外合资经营企业法等多个方面。每课包括课文、单词、短语、注释、练习、参考译文、参考答案等七个部分。

本书可供经济管理、物资、商业、财贸等院校的高年级学生使用，也可作为上述各专业有一定英语水平中专教师、学生和业务干部自学之用。

再版前言

本书1986年8月第一版是根据原教育部1984年公布的《大学英语教学大纲》对专业阅读阶段的要求，由华中工学院、北京物资学院、北方交通大学、北京经济学院、北京商学院的部分专业教师和英语教师组成的编写组进行编写的。由陈集育、汪中一同志主编。主要供经济、物资、商业、财贸院校及其他院校中经济管理、企业管理和财会、贸易等专业的高年级学生五至七学期使用，也可供上述各专业有一定英语水平中专教师、高年级学生和业务干部自学用。

为了使学生在学完基础英语之后能继续扩大语言知识面，学习掌握经济、管理方面的专业英语，课文（除最后三课外）均选自最近几年国外出版的有关专业的教科书及报刊杂志，内容涉及管理经济学的基础理论和现代化的管理方法，包括预测、计划、统计、会计、审计、广告、运输、物流、库存、检验、结算以及计算机的应用和经济法等多个侧面。每课课文约3,000~5,000印符，每课内容均分为课文、单词、短语、注释、练习、参考译文和参考答案七个部分。“单词”大部分都有双解，以培养高年级学生查阅原文词典的能力，同时也有利于复习原有单词；“注释”一部分是对难句给予语法分析，一部分是作专业上的解释；“练习”大多按现在通行的测试形式和项目安排；“参考译文”为便于教学和自学，多半采用直译；“参考答案”主要供教师及自学者参考之用，在校学生切不可先看答案再作练习。

本书新增单词比原教育部1984年公布的新大纲所列词汇表多1000个左右，其中70%以上为专业新词，也有少量是原来学过的，但在专业文献中赋予了新的意义。这完全符合原教育部对专业英语的要求。另外，新大纲对短语没有提出具体

要求，本书除一般常见短语外，还编入了专业术语800条左右。

本书第一版自1986年问世以来，受到广大读者的欢迎，先后两次印刷仍不能满足需要。现根据三年来有关院校教师和编者本人在使用本教材中的体验和提出的要求，作了较大的修改并进行再版。新版本除对部分文字作了调整外，还删除了七课水平浅显或内容陈旧的课文；同时，又约请有关学者新增选了八课课文，其中包括王安机的性能和操作、中外合资经营企业法、中外合资经营企业劳动管理规定和中外合资经营企业所得税法等内容。

，参加本书再版编写的有：汪中一（第一、二、三、四、十、二十三、二十五、二十六、三十二、三十五、三十六课）、金若楠（第二十、二十一、二十九课）、李润生（第十一、十二、十三、二十二课）、叶维祐（第五、八、十八、十九、二十七课）、李芸（第十四、十五、十六、十七课）、李善泽（第三十三、三十四课）、杨诚（第六、七课）、刘国雄和汪中一（第三十、三十一课）、王瑛（第九课）、王薇（第二十四课）、崔乃昭（第三十七课）、邓红国（第二十八课）。全书由汪中一同志主持修定。

本书第十四、十五、十六、十七课的译文参考了中国财经出版社出版的《会计英语教材》一书的有关部分。改编后的全部英语文字部分均请在北京商学院执教的英国专家保罗·汤普森(Paul Thompson)教授作了详细审阅；全部课文请在北京物资学院执教的美国专家卡罗·西斯科凯尼(Carol Sisco Cini)女士制作了录音；改编过程中的许多技术性工作得到了崔乃昭同志的大力协助，在此均致以衷心地谢意。

敬请读者进一步对本书提出宝贵意见。

编者

1990.5

CONTENTS

Lesson One

TEXT: What Is Managerial Economics?	(1)
WORDS	(5)
NOTES	(8)
EXERCISES	(9)

Lesson Two

TEXT: Relationship of Managerial Economics to Business Administration	(12)
WORDS	(17)
NOTES	(20)
EXERCISES	(22)

Lesson Three

TEXT: Production and Operations	(24)
WORDS	(28)
NOTES	(31)
EXERCISES	(32)

Lesson Four

TEXT: Policy Decisions	(35)
WORDS	(39)
NOTES	(42)
EXERCISES	(43)

Lesson Five

TEXT: Trouble with a Special Order	(46)
WORDS	(50)
NOTES	(52)
EXERCISES	(53)

Lesson Six

TEXT: Forecasting	(55)
WORDS	(60)
NOTES	(61)
EXERCISES	(62)

Lesson Seven

TEXT: Economic Indicators and Econometric Models	(64)
WORDS	(68)
NOTES	(70)
EXERCISES	(71)

Lesson Eight

TEXT: A Labour Dispute	(73)
WORDS	(79)
NOTES	(81)
EXERCISES	(81)

Lesson Nine

TEXT: Appointing the New Advertising Manager	(83)
WORDS	(88)
NOTES	(91)
EXERCISES	(93)

Lesson Ten

TEXT: Transportation and Physical Distribution	(96)
WORDS	(101)
NOTES	(104)
EXERCISES	(104)

Lesson Eleven

TEXT: Government Economic Planning (A Brief survey)	(107)
WORDS	(110)

NOTES	(111)
EXERCISES	(112)
Lesson Twelve	
TEXT: Statistics (1)	(115)
WORDS	(117)
NOTES	(119)
EXERCISES	(120)
Lesson Thirteen	
TEXT: Statistics (2)	(122)
WORDS	(127)
NOTES	(130)
EXERCISES	(132)
Lesson Fourteen	
TEXT: The Field of Accounting	(134)
WORDS	(139)
NOTES	(144)
EXERCISES	(145)
Lesson Fifteen	
TEXT: Cost Accounting	(147)
WORDS	(151)
NOTES	(155)
EXERCISES	(155)
Lesson Sixteen	
TEXT: Business Transactions and Financial Statements	(157)
WORDS	(163)
NOTES	(167)
EXERCISES	(168)
Lesson Seventeen	

TEXT: Auditing	(170)
WORDS	(175)
NOTES	(179)
EXERCISES	(180)

Lesson Eighteen

TEXT: Credit	(184)
WORDS	(187)
NOTES	(189)
EXERCISES	(190)

Lesson Nineteen

TEXT: Insurance	(192)
WORDS	(197)
NOTES	(200)
EXERCISES	(201)

Lesson Twenty

TEXT: The Nature of Management Science (1)	(203)
WORDS	(207)
NOTES	(209)
EXERCISES	(210)

Lesson Twenty One

TEXT: The Nature of Management Science (2)	(212)
WORDS	(216)
NOTES	(218)
EXERCISES	(218)

Lesson Twenty Two

TEXT: The Basic Letter of Credit	(220)
WORDS	(225)
NOTES	(227)
EXERCISES	(229)

Lesson Twenty Three

TEXT: History of Materials Management : :	(231)
WORDS	(234)
NOTES	(237)
EXERCISES	(238)

Lesson Twenty Four

TEXT: The Objectives of Materials Management	(241)
WORDS	(245)
NOTES	(247)
EXERCISES	(247)

Lesson Twenty Five

TEXT: Introduction to Principles of Inventory and Materials Management	(250)
WORDS	(254)
NOTES	(256)
EXERCISES	(257)

Lesson Twenty Six

TEXT: Types of Inventory and Its Functions	(260)
WORDS	(265)
NOTES	(267)
EXERCISES	(267)

Lesson Twenty Seven

TEXT: Productivity-A Work Study Survey :	(270)
WORDS	(274)
NOTES	(276)
EXERCISES	(276)

Lesson Twenty Eight

TEXT: Inspection and Claim	(278)
WORDS	(281)

NOTES	(284)
EXERCISES	(284)
Lesson Twenty Nine	
TEXT: The Time Value of Money :	(286)
WORDS	(290)
NOTES	(291)
EXERCISES	(293)
Lesson Thirty	
TEXT: Brief Introduction to the Wang VS Computer	(296)
WORDS	(300)
NOTES	(301)
EXERCISES	(301)
Lesson Thirty One	
TEXT: The Keyboard	(304)
WORDS	(309)
NOTES	(310)
EXERCISES	(311)
Lesson Thirty Two	
TEXT: Materials Administration-A European View	(313)
WORDS	(317)
NOTES	(319)
EXERCISES	(321)
Lesson Thirty Three	
TEXT: Contract Law 47-2071/27	(324)
WORDS	(326)
NOTES	(329)
EXERCISES	(329)
Lesson Thirty Four	
TEXT: Patents and Torts	(332)

WORDS	(335)
NOTES	(337)
EXERCISES	(338)

Lesson Thirty Five

TEXT: The Law of the People's Republic of China on Joint Ventures Using Chinese and Foreign Investment	(342)
WORDS	(347)
NOTES	(349)
EXERCISES	(350)

Lesson Thirty Six

TEXT: Regulations of the People's Republic of China on Labour Management in Joint Ventures Using Chinese and Foreign Investment	(353)
WORDS	(355)
NOTES	(356)
EXERCISES	(357)

Lesson Thirty Seven

TEXT: The Income Tax Law of the People's Republic of China Concerning Joint Ventures with Chinese and Foreign Investment	(360)
WORDS	(363)
NOTES	(364)
EXERCISES	(365)
Reference Translation	(368)
Reference Key to Exercises	(475)

Lesson One

TEXT

What Is Managerial Economics?

Although one finds the term *managerial economics* defined¹ in a variety of ways, the differences are typically more semantic than real. To some, managerial economics is applied microeconomics. Others define the field in terms of² management science and operations research concepts. There are also those who see managerial economics as primarily providing³ an integrative framework for analyzing business decision problems. In actuality, all of those views are correct, for each tells a part of the truth.

Managerial economics is the application of economic theory and methodology to business administration practice. More

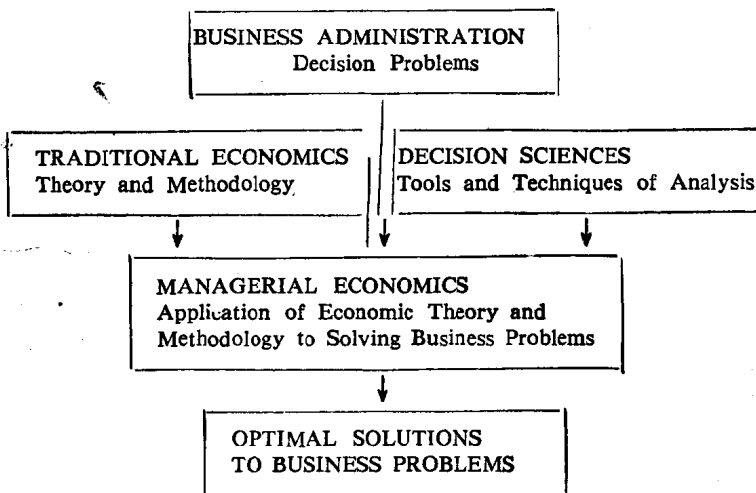


Figure 1 The Role of Managerial Economics
in Business Decision Making

specifically, managerial economics uses the tools and techniques of economic analysis to analyze and solve business problems. In a sense, managerial economics provides the link between traditional economics and the decision sciences in managerial decision making, as⁴ is illustrated in Figure 1.

While we relate managerial economics to business administration decision problems in Figure 1, and while⁵ our focus is primarily on business applications throughout the text, it is important to recognize that the concepts of managerial economics are equally applicable to other types of organizations. That is, the principles of managerial economics are also relevant to the management of nobusiness, nonprofit organizations — such as government agencies, schools, hospitals, museums, and similar institutions. We shall emphasize this point repeatedly through the use of examples from the not-for-profit sector at appropriate points in the chapters that follow.

Relationship of Managerial Economics to Traditional Economics

A clearer understanding of the generality of the concepts of managerial economics, as well as the complexities involved, can be gained by examining the relationship of managerial economics to traditional economics and the decision sciences. Understanding the relationship between managerial economics and traditional economics is facilitated by a consideration of the structure of traditional economics. Although this structure may be presented in several different ways, one common breakdown is given in Table 1.

The various aspects of traditional economics presented in Table 1 overlap to some extent. Not only are micro and macro theory interrelated but there are also micro and macro aspects to⁶ each area listed. Moreover, the areas themselves overlap to some extent; for example, econometric techniques provide a common set of tools of analysis applicable to each other area. Similarly, economic systems as studied⁷ in positive, or descriptive, economics must be understood before meaningful normative rules can be formulated. Nevertheless, the focus of each

item in the table is sufficiently well defined to warrant the breakdown.

Since each area of traditional economics has some bearing on business firms, managerial economics draws from all the areas. In practice some are more relevant to the business firm than others, and hence to managerial economics. To illustrate, although both microeconomics and macroeconomics are important in managerial economics, the micro theory of the firm is especially significant. It may be said that the theory of the firm is the single most important element in managerial economics. However, because the individual firm is very much influenced by the general economy, which is the domain of macroeconomics, managerial economics does involve macro theory.

The emphasis of managerial economics is certainly on normative theory. We want to establish decision rules that will help

Table 1 Classifications of Traditional Economic Studies

Theory:	microeconomics focuses on individual consumers and firms Macroeconomics focuses on aggregations of economic units, especially national economies.
Specific Areas:	Agricultural Economics Comparative Economics Econometrics Economic Development Foreign Trade Industrial Organization Labor Economics Money and Banking Public Finance Stabilization Policy Urban and Regional Economics Welfare Economics
Emphasis:	Normative focuses on prescriptive statements; that is, establishes rules to help attain specified goals. Positive focuses on description; that is, describes the manner in which economic systems operate without attempting to state how they should operate.

business firms attain their goals; this is the essence of the word "normative." If firms are to establish valid decision rules, however, they must thoroughly understand their environment; for this reason descriptive economics cannot be ignored.

Relationship of Managerial Economics to The Decision Sciences

Just as economics provides the theoretical frame work for analyzing business decision problems, the tools and techniques of analysis derived from the decision sciences provide the means for actually constructing decision models, analyzing the impact of alternative courses of action, and evaluating the results obtained from the model. Managerial economics draws heavily from the area of *optimization techniques*, including differential calculus and mathematical programming, for developing decision rules aimed at assisting management in achieving the firm's established goals. *Statistical tools* are used to estimate relationships between important variables in decision problems. Because most business decision problems involve activities and events which will occur in the future, *forecasting techniques* also play an important role in managerial decision making and, therefore, in the study of managerial economics.

As in the economics area, the dichotomy used here to classify the decision sciences is not absolute. Optimization procedures are inherent in statistical relationships, and both optimization techniques and statistical relationships play important parts in developing forecasting methodologies.

In addition to the overlaps within the economics and decision science classifications, there is substantial overlap between them. For example, many of the basic corollaries of economics—including the well-known microeconomic axiom that⁸ profit maximization requires that marginal revenue equal⁹ marginal cost—are derived from the optimization procedures of differential calculus. It is because of these substantial interrelationships that¹⁰ we stated earlier that¹¹ the definitional differences for managerial economics are largely semantic in nature.