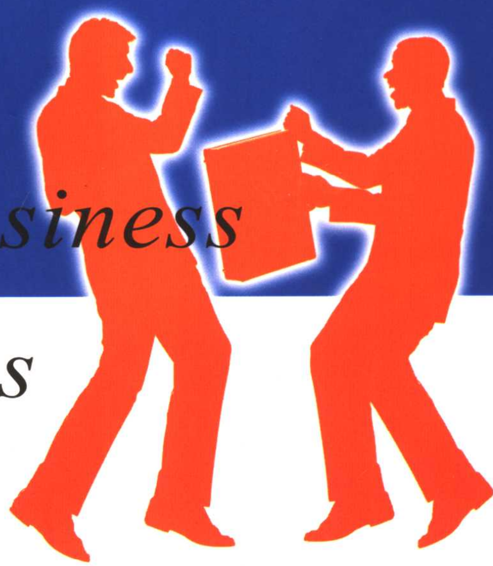
21世纪实用商务英语教程
Know-How 21st Century International Business English

丛书主编 张立玉

国际经贸英语阅读

罗 虹 陆志兴 编著

International Business English Readings



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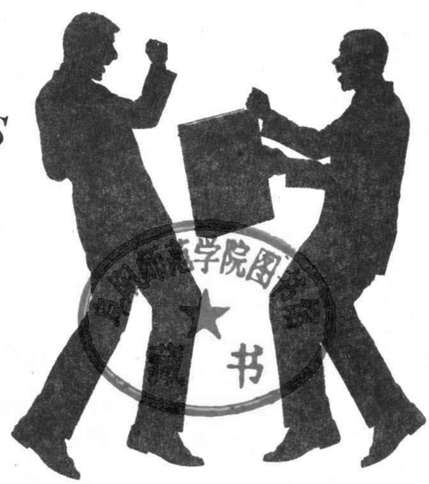

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内容提要

“21世纪实用商务英语系列教材”为国家高等教育百项精品教材建设项目，是为适应21世纪经济全球化，培养国际型商务人才的需要而编写的。《国际经贸英语阅读》是该系列教材之一。

本书题材广泛，涉及国际贸易、金融证券、商务法律、商务交际和电子商务等各个领域；内容新颖、富有时代感。

本书可供普通高等学校、高等专科学校商务英语专业、对外经贸专业的学生使用，亦可作为非商务英语专业学生的阅读课本及从事国际商务经贸工作人员的参考书。

前　言

随着经济全球化的发展，国际间的商务交流日益频繁，从事商务活动的能力，即商务交际技巧和语言交际能力就显得十分重要。同时网络经济发展迅速，掌握电子商务知识已经成为商务工作者的必备条件。《国际经贸英语阅读》为那些想要了解国际商务交际与商务常识和电子商务的学习者增补了这方面的学习材料的空白。

《国际经贸英语阅读》可供普通高等学校、高等专科学校商务英语专业、对外经贸专业的学生使用，亦可作为非商务英语专业学生的阅读课本及从事国际商务经贸工作人员的参考书。

根据文章的知识内容本书由12个单元组成。每个单元围绕一个特定的主题，精心设计了两篇课文。另有快速阅读两篇、辅助阅读材料一篇，以及阅读理解练习和词汇练习。每个单元还设有配合该单元主题的学生活动。为了便于使用本书，书后配有全部练习答案。

本书的特点是：题材广泛，涉及国际贸易、金融证券、商务法律、商务交际和电子商务等各个领域；内容新颖，富有时代感，多数文章以轻松活泼风格为主，反映了商务领域的新知识和热门话题；语言地道，原汁原味。编者的目的是力求使本书具有时效性、知识性和趣味性，使读者既提高语言能力，又学到商务知识和了解全球经济领域发展的新动态。

本教材限于编者水平、人力和时间，错误和不足之处在所难免，望读者不吝指正。

编　者

2007年2月于南湖之滨

Contents

Unit 1 The World Economy

Text A

Pre-reading Task

1. What is the economic situation in the world today?
2. What will the world economy like in the future?
3. What role will Asia play in the development of the world economy?

The Changing World Economy

Over the next 25 years, the world will see the biggest shift in economic strength for more than a century. Today the so-called industrial economies dominate the globe, as they have for the past 150 years or so. Yet within a generation **several are likely to be dwarfed by newly emerging economic giants**. History suggests, alas, that such shifts in economic power are rarely smooth. A growing number of people in the rich industrial world are already urging their governments to prepare for battle against the upstarts.

The upstarts are heartwarmingly many. Scores of countries in the third world and the former Soviet block have embraced **market-friendly** economic reforms and opened their borders to trade and investment. These policies promise rapid growth in more economies than ever before. The four Asian tigers (Hong Kong, Singapore, South Korea and Taiwan Area) that have pushed aggressively into western markets in the past three decades have a combined population of only 73 m; even adding in Japan, the original Asian tighter, the total is less than 200 m. Now, however, more than three billion people in Asia, Latin America, and Eastern Europe are joining the rich world's 1 billion or so in the market-economy club.

How big will the change be? Some developing countries are bound to stumble on the road to reform. The economic prospects of Brazil and Russia, for example, are fragile; and the outlook for most African countries remains grim. But so long as most developing countries stick to their reforms and avoid political upheavals, much of the third world stands its best chance for decades of achieving sustained expansion. The World Bank forecasts suggest that over the next ten years, developing countries will grow nearly 5% a year, compared with a rate of 2.7% in the rich industrial world. A gap as big as that, the biggest since before the Second World War, will perceptibly alter the world economy.

The rich industrial economies' dominance over the world economy is already smaller than is generally recognized. If output is measured on the basis of **purchasing-power parities**, then the developing countries and former Soviet block already account for 44% of world output. At current growth rates, the industrial economies will account for less than half of world output by the end of the decade. And if developed and developing countries continue to grow at the pace forecast by the World Bank for this next de cade, by 2020 the rich world's share of global output could shrink to less than two-fifths.

Applying the World Bank's regional forecasts to individual countries changes the world GDP league table radically too. Big economies are not necessarily rich economies: compare India and Italy today. Nonetheless, it is striking that, if those forecasts are right, within a generation China will overtake America as the world's biggest economy; and that by 2020 as many as nine of the top 15 economies will be from today's third world. Britain might scrape in at only 14th place, compared with eighth today.

Crude extrapolation is, of course, bad forecasting; Asian economies' growth rates will surely slow as they become richer and come to resemble today's rich economies; trend-busting events may well occur. It is, for example, extremely unlikely that Taiwan's income per head in **2020** would be almost double America's —as these projections imply. Yet history is full of episodes of economic **leap-frogging**, some of which took place surprisingly fast.

The West's anxieties about all this are as much to do with changes in the structure of the developing economies as with mere size. The old notion of developing countries as exporters of raw materials from which they earned the revenue to pay for imports of manufactured goods from the West had long been out of date. Manufactured goods now account for almost 60% of their exports, up from 5% in 1955. The third world's share of world exports of manufactures jumped from 5% in 1970 to 22% in 1993.

As emerging economies' exports, boosted by the lowering of trade barriers agreed under the GATT's Uruguay Round, continue to grow, so will the resentment of many people in today's rich nations. Many politicians, businessmen and even economists in America and Europe fear that the success of these new competitors will come at the expense of the first world. They allege, for instance, that the rich world's workers will be ruthlessly undercut if its markets remain open to goods from developing countries. Fierce competition from low-wage countries, it is claimed, will steal "our jobs", thanks to their "unfair" advantage of cheap labour and lax environmental controls.

Worries about competition from low-wage countries are as old as trade itself. What is different this time is the sheer weight of new competition; the new mobility of capital and technology; and the fact that more third-world workers are educated and so capable of operating even more complex machinery. The emergence of a pool of cheap, educated labour in the third world with access to first-world technology, it is argued, means that workers in rich countries will be forced to settle for third-world wages and labour standards.

One irony in all these worries about the "threat from the third world" is that in the 1950s and 1960s developing countries regarded trade with the West as a threat to their own industrial development. Western socialists similarly argued that the third world was being exploited by multinational companies. Now the third world is perceived as villain, not victim. The fact that people in rich countries now fret about developing countries' success, not their poverty, is itself a remarkable tribute to those countries' economic reforms.

Fears that the third world will steal output and jobs are based on the mistaken belief that any increase in one country's output must be at the expense of another's. A second thought should show that this is a fallacy. Increased exports give developing countries more money to spend on imports. Most developing countries spend all the foreign exchange they can **lay their hands on to** buy imports of capital equipment and branded consumer goods—mainly from developed economies. An increase in summer goods—mainly from developed economies. An increase in output in a developing country is more likely to increase than to reduce output in developed countries.

Trade is never a **zero-sum game**. A bond dealer, for example, is quite happy to pay a low-wage laundry worker rather than wash his own clothes; he can earn more money trading bonds than being elbow-deep in soap-suds. Specialisation increases the living standards of both parties to the transaction. The case for free trade with China is no different. If China makes shoes more cheaply, then it makes sense for America to buy them with the money it earns selling sophisticated consumer goods to the Chinese.

American consumers will benefit from cheaper shoes.

A common objection to this is: what if, because of its low wages and access to first-world technology, China can make almost everything more cheaply than America; does that not mean America could end up importing everything from China, putting all its jobs at risk? No. Because of the skill composition of its labour force, China will enjoy a bigger cost advantage in low-skill labour-intensive industries than in others. In the economic jargon, this is its "comparative advantage". It is a basic principle of economics that all countries are better off if they specialize in industries in which they possess a comparative advantage. America and other rich economies must, by definition, always have a comparative advantage too.

Overall, the rich economies will gain from the enrichment of poor countries. Faster growth in emerging economies is already providing a powerful stimulus to growth in the rich world. That is convenient, for it comes just when it seemed likely that rich countries would be entering a period of slower growth. Indeed, thanks to the boom in the third world, the world economy could in the second half of the 1990s experience its fastest growth since before the 1973 oil price shock. Global growth might nudge 4% a year.

That does not mean that everybody will be a winner. Today's rich economies face some painful adjustments in the years ahead. Within countries there will be losers, even if these are outweighed by the winners. Low-skilled workers, in particular, are right to be worried. There is a risk that widening inequalities between winners and losers could create social and political tension. And this is likely to put pressure on governments to protect industries and jobs that come under attack. It would be a bitter irony indeed if the success of market economics in the third world proved to be the biggest threat to its survival in the rich industrial world.

Extract from The Economist by Pam Woodall

Words and Expressions

dwarf	*v.*	使……矮小
upstart	*n.*	暴富者
embrace	*v.*	接受；拥抱
stumble	*v.*	蹒跚而行
extrapolation	*n.*	推测；外推法
revenue	*n.*	收入总额
sheer	*a.*	全然的；绝对的
villain	*n.*	恶徒；反面人物
fallacy	*n.*	谬见

Notes to the Text

1. ... **several are likely to be dwarfed by newly emerging economic giants**: It is possible that some industrial economies will become, comparatively speaking, smaller in scale importance because of the emergence of new powerful economies.
2. **market-friendly**: Here friendly is a combining element indicating ease of use with, benignity, as environment-friendly, user-friendly.
3. **purchasing-power parity (PPP)**: the number of units of a country's currency required to buy the same amount of goods and services in the domestic market as US $1 would buy in the US 购买力平价
4. **leap-frog**: a game in which players jump over others who stand with bent backs. Here means jumping over other economies 跳背游戏
5. **lay their hands on**: get one's possession of
6. **zero-sum game**: a game in which the winnings of some players equal the losses of the others 零和游戏

Exercises

Reading Comprehension.

I. Choose the best answer for each statement.

1. Shifts in economic strength ______.
   A. often occur tumultuously
   B. are opposed by people all over the industrial countries
   C. were biggest in scale a century ago
   D. dominate the world
2. Many developing countries have unprecedented opportunities to expand their economy provided that ______.
   A. they join the market-economy club
   B. they engage in free trade
   C. they give up import and export controls
   D. they stick to reforms and avoid political upheavals
3. Some politicians, businessmen and economists in rich countries are afraid of ______.
   A. stronger growth in the developing world
   B. changes in the structure of developing economies
   C. purchasing goods from developing countries
   D. reforms in the third world

4. Which of the following statements is NOT true?
   A. The dominance of industrial countries is shrinking.
   B. Big economies imply thriving perspectives.
   C. One should not read statistical figures in an oversimplified way.
   D. By 2020 the developing countries' share of global output could be increased to more than three-fifths.
5. The richer Asian countries are, ______.
   A. the faster their growth rates will be
   B. the slower their growth rates will be
   C. the bigger the proportion of imports will be
   D. the smaller the proportion of imports will be
6. The rich economies will gain from the enrichment of the third world because ______.
   A. cheap labour of the third world will be taken advantage of
   B. more goods will be available
   C. faster growth in the third world provides a powerful stimulus for the rich world
   D. jobs are protected by the governments
7. Who are likely to be losers within countries?
   A. Labour-intensive industries.　　B. Oil industries.
   C. Low-skilled workers.　　D. Manufacturers.
8. The author's view is ______.
   A. partial　　B. pessimistic
   C. subjective　　D. objective

Ⅱ. Determine whether the following statements are True (T) or False (F) according to the passage.

(　　) 1. The Uruguay Round of GATT agreed to lower trade barriers.
(　　) 2. Third world workers are only capable of operating simple machinery because of their poor education.
(　　) 3. Developing countries, as a common practice, export raw materials and import manufactured goods.
(　　) 4. Free trade is acceptable only between countries at similar levels of economic development.
(　　) 5. Developed countries should hail faster growth in the third world.
(　　) 6. With the development of the third world the western countries have to bear great pressures.

Ⅲ. Complete the summary.

The author disagrees with views that stronger growth in the third world will threaten the first world's prosperity. Refer back to the paragraph and complete the summary.

Some western economists express their fears that stronger growth in the developing world will threaten the developed world's prosperity. They allege that workers in the developed countries will be deprived of their work because ___(1)___.

The author argues that ___(2)___ should be welcomed and the fears are based on the mistaken belief that ___(3)___. Increased exports will not hinder imports; on the contrary, they ___(4)___. Besides, every country will exploit its comparative advantage which means ___(5)___.

The author comes to the conclusion that the rich economies will benefit from ___(6)___.

IV. Vocabulary Study.

Give the noun, verb or adjective forms of the following words.

N	V	ADJ
	measure	
dominance		
	forecast	
projection		
		emerging
expansion		
	alter	
	shrink	
		fast
accumulation		
stimulus		

V. Fill in the blanks with the words given below.

drive	low	behind	interests	transformation
between	outside	maintain	give	pursue

A great ___(1)___ in world history is creating a new economic, social, and political order. The embrace of freer markets by much of the developing world ___(2)___ huge increases in global commerce and international investment. The information revolution is forging strong links ___(3)___ nations, companies and peoples.

A growing number of governments in developing countries and emerging markets are striving to get the fundamentals right; keep inflation ___(4)___ and fiscal policies prudent; ___(5)___ high saving and investment rates; improve the education level of the population; trade with the ___(6)___ world and encourage foreign direct investment.

They have turned away from self-sufficiency and see it is in their ___(7)___ to connect to the outside world as rapidly as they can.

Indeed, ___(8)___ these reforms lies one powerful idea: openness. Governments everywhere ___(9)___ liberal economic policies. Multinational corporations are accelerating the exchange of innovation across open borders. ___(10)___ time, the great transformation should improve living standards throughout the world—bringing most people an opportunity for a better, richer life.

Text B

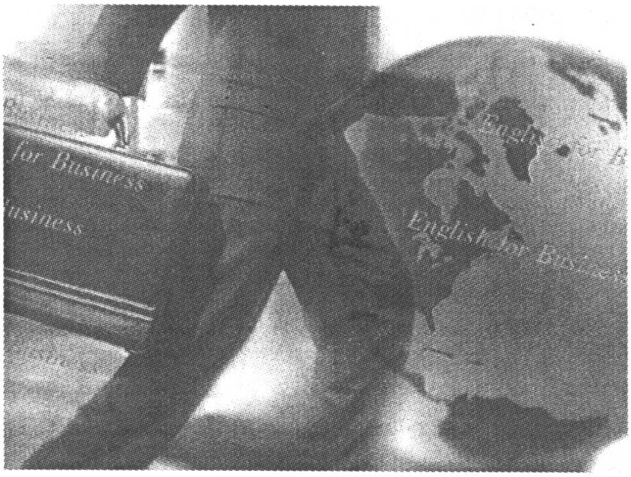
Globalization: An Emerging World Culture

The world and its people are becoming interdependent at an ever increasing rate through trade and communications. Entertainment, especially television, modern technology, and multinational corporations have brought peoples into close contact. MTV is available in more than 100 countries now, bringing together performers and audiences from almost every culture. Although people live continents apart, they are exposed to common food, music, clothing, and most important, ideas and ideals. This culture of people who embrace these cultural norms is called *popular culture* and the movement to them is cultural *convergence*.

In India, Star TV, the new Asian satellite programming service, has been in service only since September 1993. Already, it has been cited as the chief inspiration for major changes in In dian culture, such as fashion and popular music, and has increased the demand for brand-name products. It has engendered vigorous new calls to liberate the Indian economy from a once dominant state control and to end the subjugation of women. *Baywatch and Santa Barbara* are the highest rated shows on Indian television. U. S. sitcoms, soap operas, and MTV are now broadcast from Pakistan throughout India, Myanmar, even to China. Television is the most effective instrument ever invented for cultural diffusion. (It took 40 years for *Gone with the Wind* to be viewed by 21 million people. But in one night, 59 million people around the world watched the movie on TV.) The *Wall Street Journal* noted: "TV has become more significant than any other single factor in shaping the way most of us view our world."

By 1996, about 50% of the revenues of the seven largest U. S. movie studios came from the world economy outside the United States. The percentage is rising rapidly, as foreign countries present the greatest opportunities for increased sales outside the United States. By 1995, the five largest U. S. movie studios were owned by foreign multinational corporations (MNCs): MGM/UA, owned by an Italian MNC; 20th Century Fox, owned by an Australian MNC; Columbia Pictures, owned by a Japanese MNC; Universal Studios, also owned by a Japanese MNC. New movies made by the Walt

Disney Corporation are also financed by Japanese investors. (This goes with global independence, an emerging world culture.)



Western clothing styles and fast food also represent an aspect of the new world culture. Blue jeans are sought after around the world, and U. S. companies exported more than 100 million pairs of them in 1993 alone. Jean-clad tourists in Russia are often asked if they are willing to sell the pants they are wearing. Most U. S. jeans sell at a much higher relative price in foreign countries than they do in the United States, because of their popularity and limited supply.

The food of the new world culture is convenience food. American fast food franchises have been set up around the world, including KFC, Burger King, Pizza Hut, and McDonald's. More than 50,000 Russians lined up at Pushkin Square to spend 6 rubles (valued at $ 9.00) for a Big Mac, Kartofel, and Koktel (hamburger, French fries, and milkshake) at the 1990 grand opening of McDonald's in Moscow. The huge restaurant employs 600 people and seats 1,000 customers. In Ho Chi Minh City, Vietnam, people jam the "California Burger".

In its quest to dominate the world palate, McDonald's occasionally accommodates local customers. Opening its first outlet in cow-revering India in 1997, the fast feeder offered New Delhi a beefless "Maharaja Mac" and vegetarian hungers. In 1997, the Swedish ski resort town of Lindvallen will launch a McFranchise right on the slopes—complete with ski-through window for on-the-go schussers.

Rock music, blue jeans, and fast food are all past of popular culture in the United States. As the intercontinental transmission of television becomes ubiquitous, the global information network becomes mature (allowing international subscribers access to huge amounts of U. S. —based knowledge, not only from television, but also from computer networks such as the Internet). People in less prosperous nations see these products as