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经济文献  
选读

周立人 黄国安 编著

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SELECTED READINGS IN  
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LITERATURE

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# 现代英文经济文献选读

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## Passage 1

### Funky Alternatives

As petrol prices rise, policymakers and venture capitalists are suddenly embracing funky alternatives. Will the fad last?

With high petrol prices causing havoc in Washington, DC, everyone is casting about for alternatives. Soyabeans, canola (rape-seed), switchgrass, anything, is being investigated. Even George Bush, a former oilman with a devout following in the industry, called last week for more research into ethanol and biodiesel—two key types of biofuels—and boldly predicted that “ethanol will replace gasoline consumption”. Jim Woolsey, a former head of the CIA and a borderline neoconservative, notes that developing biofuels is in the national interest, since it is high time America weaned itself off Saudi oil and thus stopped funding fanatical Wahhabism.

Unfortunately for Mr. Bush’s political fortunes, a biofuels revolution will not happen in time to ease America’s current pain at the pump. Right now, ethanol—a clean-burning, high-octane alcohol typically derived from corn in America, or sugar in Brazil—accounts for just 3% of America’s petrol use, though American cars can handle a 10% ethanol blend. Biodiesel is used even less.

Farmers once again produce their own horsepower on their own farms. This “vision” would include federal crop insurance for farmers who grow canola, safflower and camelina, bringing them up to the level of wheat and soyabeans.

The notion of American farmers defying the tide of capitalism to grow their own fuel is a glorious delusion. But Mr Schweitzer is right that Congress has some big decisions to make about biofuels. To what extent, if any, should government subsidise this nascent industry? Already it has received plenty of help. Ethanol producers get a tax credit worth 51 cents a gallon, much to the delight of industry powerhouses such as Archer Daniels Midland. There is also a 54 cents-a-gallon tariff on imports of ethanol from Brazil. Starting with the removal of that tariff, Congress needs to rethink its wrong-headed energy policies. Nathanael Greene, of the Natural Resources Defence Council, argues that the federal government's most important immediate step should be to enact a loan guarantee to create America's first cellulosic ethanol plant, which would probably be built in Idaho.

If biofuels do take off, environmentalists and policymakers will still be unable to relax. Mr. Greene emphasizes, rightly, that biofuels are "not a silver bullet". His organisation argues that although American production could rise to 100 billion gallons of biofuels by 2050, such changes also need to be combined with improved fuel efficiency and better city planning. (Environmentalists also worry about the pesticides involved in a big American agricultural push.) More flex-fuel vehicles, which can take up to 85% ethanol blended with petrol, would be particularly sensible. On such matters, the rest of the world has led the way.

[选自 Alternative Energy, (Texas Austin) from *The Economist* May 4th, 2006, 有删改]

### 注释

1. Funky Alternatives: 稀奇古怪的替代能源。
2. venture capitalists: 敢于冒险(或具有冒险精神)的资本家。

3. embracing funky alternatives: 热衷于各种稀奇古怪的替代能源。

4. Will the fad last? 这股风能持续吗? fad 原指一时的狂热, 时尚风气。

5. havoc: 指能源供应紧张或能源危机。

6. everyone is casting about for alternatives: 人们都在想方设法寻找替代能源。

7. a former oilman with a devout following in the industry: 指过去曾做过石油生意的布什也热忱地投入随后而来的产业。

8. ethanol and biodiesel: 乙醇和生物柴油。

9. a borderline neoconservative: 差不多是一个新保守主义者。新保守主义, 指政治观点和立场由原来的恪守传统、固步自封转为自由和开放。

10. weaned itself off Saudi oil: 不再依赖沙特的原油。

11. fanatical Wahhabism: 狂热的瓦哈比教派。瓦哈比运动始于 18 世纪, 其创始人是沙特阿拉伯人穆罕默德·伊本·阿布杜勒·瓦哈比(1703~1772)。他主张回归早期的伊斯兰传统并在沙特家族的支持下于 1811 年在内志(今天的沙特境内)建立了瓦哈比国家。瓦哈比教派在反对奥斯曼帝国对阿拉伯半岛的统治, 反抗殖民主义压迫的斗争中是一支不可忽视的力量。

12. happen in time to ease America's current pain at the pump: 像一场及时雨来缓解美国目前在燃料上的燃眉之急。pump 指加油站。

13. a clean-burning, high-octane alcohol: 污染少、辛烷含量高的乙醇。

14. handle a 10% ethanol blend: 消费 10% 的乙醇混合燃料。

15. horsepower: 指燃料。

16. This "vision" would include federal crop insurance for farmers who grow canola, safflower and camelina, bringing them up to



the level of wheat and soyabeans: 这一现象会促使联邦政府对种植油菜籽、红花、山茶的农民实行农作物保险,以便让这三种农作物的生产规模达到麦子和大豆的水平。

17. The notion of American farmers defying the tide of capitalism to grow their own fuel is a glorious delusion: 美国农民不顾资本主义经济发展的既定潮流去种植自己的燃料产品,这种想法是美好但又不切合实际的。

18. nascent industry: 新兴产业。

19. tax credit: 税额减免。即美国政府允许纳税人从其应纳的税额中扣除某些金额,也叫: tax offset。

20. industry powerhouses: 产业大户。

21. the Natural Resources Defence Council: 自然资源保护委员会。

22. enact a loan guarantee to create America's first cellulosic ethanol plant: 实施一项贷款担保来建立美国第一家生产纤维素乙醇的工厂。

23. If biofuels do take off, environmentalists and policymakers will still be unable to relax: 如果生物燃料项目启动的话,环境保护主义者和政府决策人员将仍然忧心忡忡。

24. a silver bullet: 原指“快而准的进球”,这里转义为“有效的举措”。

25. agricultural push: 指美国政府推进农业燃料化进程的努力。

26. More flex-fuel vehicles, which can take up to 85% ethanol blended with petrol, would be particularly sensible: 更多的使用混合燃料的汽车(这种混合燃料乙醇的比例高达 85%,其余为汽油)将成为一个特别引人注目的现象。

### 思考题

1. Do you agree with George Bush's prediction that "ethanol will

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replace gasoline consumption”? Why? Why not?

2. For what reasons has the U. S. been funding Wahhabism?

3. How has the U. S. government supported biofuels so far?

4. Why is it argued that policymakers and environmentalists will still be unable to relax if biofuels do take off?

5. It is contended that the development of biofuels should be combined with improved fuel efficiency and better city planning. Try to elaborate on that point.

## Passage 2

### Going on the Right Path?

The clouds of a dismal economy seem to be parting and the silver lining of a slow but steady recovery is making its mark. Last week was a reverse of all the weak economic recovery jargon being used over the last few weeks. Although the data was nothing to cheer about, however, expectations are strong that the U. S. economy is going on the right path.

The most important indicator of economic performance, gross domestic product (GDP), which measures all that is produced in the country's borders, was released last week. In its report the Commerce Department cited the 2nd quarter U. S. GDP came below expectations.

After clocking a 4.5 percent growth rate in the first quarter, the U. S. economy slowed down to 3 percent in the second quarter below expectations of a 3.7 percent growth. The slowdown was blamed over the significantly high energy prices, causing a drag on consumer spending, which counts for the largest portion of the GDP.

However, investors and analysts alike expect this to be just a small bump on the road to solid but steady growth.

Further more, the White House published a report on the budget and revised this year's fiscal budget deficit to a record \$445 billion. The number is much different from the \$374 billion for the year earlier. Although the budgeted figure breaks all records, it is still lower

than the \$ 521 billion forecasted by the White House in February.

The White House claims that the tone down of the budget is due to the tax breaks helping to restore the economic fabric. However, amid the election campaign, the opposition dedicates this figure to the downfall of the U. S. economy and calls out “failed Policies” of the current government. Now back to economics, the IMF in its periodic assessment of the U. S. economy also indicated that the U. S. economy was on track to stable economic growth “despite hitting a soft spot.”

The IMF expects the U. S. economy to continue strengthening in the second half of the year, however the report, while keeping a tab on the recovery, raised concerns about the bloating current account deficit. In the mean time the White House revised higher its growth forecast for the U. S. economy. It forecasts the U. S. economy to grow 4.7 percent this year (from 4.4 percent previously estimated) on a year over year basis, while the coming year will see a growth rate of 3.7 percent (from 3.6 percent previously estimated).

The White House also expects that the unemployment rate would also be cut down to 5.5 percent in this year from 5.6 percent estimated before. Although the signals are weak but expectations are high for growth in the \$ 10 trillion U. S. economy.

Positive expectations coupled with a measured pace of the Fed to take action in tightening its monetary policy given stable or manageable inflation will play a major role in putting the economy into the right perspective.

However, risks like the sky rocketing oil prices, current account deficit and geopolitical concerns may still keep the U. S. economy from reaching its potential.

[选自 Is American Economy on Right Track? (Khan H. Zahid) Riyadh,

July 2nd, 2004, 有删改]

## 注释

1. The clouds of a dismal economy seem to be parting and the silver lining of a slow but steady recovery is making its mark: 笼罩在经济上的乌云看来正在消散, 缓慢而稳定的复苏正显露出其银色的光芒。Every cloud has a silver lining (守得云开见月明)为英语成语。

2. a reverse of all the weak economic recovery jargon: 一反过去几个星期对经济复苏令人悲观的描述。

3. produced in the country's borders: 由国内生产的。

4. clocking a 4.5 percent growth rate: reaching a 4.5 percent growth rate.

5. blamed over; due to.

6. causing a drag on consumer spending: dampening or depressing consumer spending.

7. just a small bump: 只是小小的波折。

8. The White House claims that the tone down of the budget is due to the tax breaks helping to restore the economic fabric: 白宫声称预算的减少是由于为恢复经济机制而实行了所得税宽减。

9. the opposition dedicates this figure to the downfall of the U. S. economy and calls out "failed Policies" of the current government: 反对派则将这归咎于美国经济的下降并称之为现政府“政策的失败”。

10. IMF: International Monetary Fund (国际货币基金组织)的简写。

11. hitting a soft spot: having a weak or vulnerable point.

12. keeping a tab on the recovery: 密切关注经济复苏的状况。

13. on a year over year basis: 同比。

14. a measured pace of the Fed to take action in tightening its

monetary policy given stable or manageable inflation: 在通胀稳定或可控的条件下,美联储以适度合理的节奏采取货币紧缩措施。

15. geopolitical concerns: 地域政治造成的忧虑。(例如:在美国看来,伊拉克、朝鲜和伊朗等都属于地域政治不安定因素。)

### 思考题

1. Why is gross domestic product (GDP) normally regarded as the most important indicator of economic performance?
2. What virtually caused the slowdown of the U. S. economy?
3. Why would higher energy prices dampen consumer spending?
4. What does "hitting a soft spot" precisely refer to?
5. Do you have any idea about "tax breaks"? And how can they contribute to the restoration of the economic fabric?

## Passage 3

### Next Incorporation

The company was launched in the autumn of 1985, over a simple pizza dinner at Steve Jobs' house. The guests were a group of Apple executives. Their talk naturally drifted to recent events. Just months before, Jobs had been stripped of his responsibilities as Apple's chairman, and his companions were increasingly frustrated with the company's direction. Everyone at the table had a complaint. That night Jobs confided to his friends that he wanted to build computers for higher education and do it in an environment where people could be creative and feel rewarded. Did they want to join him? There were unanimous nods of approval.

Jobs had learned many lessons, some of them the hard way. He realized that if Next was to succeed, as much thought had to go into the computer firm's organization as into its product. He ran Next by coveting values, such as innovation, excellence and productivity, over results. If everyone pursued his values, positive results would inevitably follow. And he made sure that the entire firm was guided by similar principles as he brought in new talent, so Next wouldn't trip at its first spurt of growth.

The cornerstone of Next's management system was its unrelenting emphasis on internal communication. Meetings were often held, monthly meetings and annual retreats, at which Jobs listened to suggestions and complaints and, in turn, goaded employees into mat-

hing his high standards. By letting the process permeate every level of the organization, from hiring to strategic planning, he was not merely building a firm, but rather molding a team. He was winning a degree of participation and commitment other chief executives would envy. Jobs felt sure that these qualities were Next's ticket to becoming a billiondollar company. "Steve recognizes that something unique is being created at Next. He isn't simply devoted to developing a product," said Phillip Wilson, Next's vice-president for human resources. "He is really interested in creating the first company for the 21 century."

These forums were not just smoke screens. Everyone could—and did—challenge any aspect of management's thinking. At one meeting, for example, a proposal by Jobs to add a new function to the workstation was promptly shot down by a hardware engineer as unfeasible. And there was much more going on than a superficial exchange of views. The essence of Jobs' give and take was that nothing—literally nothing—was kept secret from the entire staff. Even the most sensitive information, such as everyone's salary, was available to all.

"He is creating a culture of involvement," said George Geis, a management professor at the University of California's John Anderson School of Management. "People really see and hear about the mission regularly. To the extent this information is available to a wide range of people, it fosters a spirit of problem-solving and creativity."

The management style at Next sometimes can resemble an exercise in pop psychology more than the building of a state-of-the-art high-tech company. The open system may work as well as it does, but serious doubts remain whether the policy of total disclosure and a nurturing environment can grow with Next. Steve Jobs owns 50% of



the firm's equity and holds the titles of chairman, president and chief executive officer. He knows Next won't be a winner unless everyone shares his vision of what the company should be and become, and that means enlisting everyone into his campaign. He makes the decision, but it is an informed one.

If there is one way Jobs hasn't changed over the years, it is that he is supremely confident. He firmly believes Next's success will come as much from the environment he has created as from the product it has produced.

(选自 The First 21 st Century Company, *Business Weekly* Feb 11, 1995, 有删改)

### 注释

1. The company was launched ...over a simple pizza dinner: 组建 Next 公司的最初设想是在一次吃披萨饼的晚餐时推出的。

2. Apple executives: 苹果电脑公司的执行官们。

3. Jobs had been stripped of his responsibilities as Apple's chairman: 乔布斯被免去苹果电脑公司主席一职。

4. increasingly frustrated with the company's direction: 对公司未来的发展方向越来越感到困惑。

5. as much thought had to go into the computer firm's organization as into its product: 就像产品一样, 电脑公司的组织经营模式也必须体现新的理念。

6. coveting values, such as innovation, excellence and productivity, over results: 追求诸如创新、优质和生产率这样的价值观, 而不是仅仅满足于结果。

7. brought in new talent: 引进新的人才。

8. trip at its first spurt of growth.: 公司一上马就栽跟头。

9. unrelenting emphasis on internal communication: 坚定不移地