

国际经济与贸易系列教材

国际商贸英语 实务

International Business Practices

邹勇 主编

西南财经大学出版社





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前言

在迈入新世纪和加入 WTO 以后,我国正逐步参与国际竞争,同世界接轨。在全球经济一体化趋势日益明显的今天,知识经济在兴起,全球范围内的科技竞争、贸易摩擦和市场争夺愈演愈烈。这是一场争夺国际市场的战斗,而其实质是人才的竞争。作为国际贸易用语的英语变得越来越重要。社会上也越来越迫切地需要既有专业知识又能熟练运用英语的人才。有效地提高学生的实际语言运用能力,培养既有专业知识又能熟练运用英语的人才,使学生所学的知识跟上时代的节奏,符合社会经济生活的实际需求,已成为英语教育工作者的历史责任,也是日益发达的经济和社会发展的需要。

本书是一本综合性的国际商贸英语教材,包括国际贸易、国际支付、商务洽谈和函电、国际金融和世界经济以及各种单证、保险等内容。

本教材课文大多选自有关国际经济贸易的原版书籍,部分选自英美报刊。本教材部分注解摘自国内权威资料。材料力求新鲜、有代表性,并能反映当代国际经济贸易的一些重大变化。

本书的主编曾亲自从事过进出口贸易工作,对进出口业务了解甚多,积累了丰富的实践经验,而且愿意和广大的读者分享自己所掌握的进出口业务知识,为培养优秀的国际贸易人才做出贡献。

本书由西南财经大学经贸英语专业教授邹勇拟定大纲并负责全书的总纂。编写本书的具体分工如下:邹勇编写第 6 章、第 9 章;彭云雁编写第 2 章;周俊清编写第 7 章;夏晓兰编写第 11 章;赖黎编写第 12 章;胡照编写第 8 章、第 13 章;王昕编写第 1 章;陈小丽编写第 4 章;张赛编写第 3 章、第 5 章、王亚飞编写第 10 章、第 15 章;孙林编写第 14 章。

本教材能够顺利完成,要衷心地感谢西南财经大学国际商学院博士生导师刘崇仪教授。他在该领域的造诣颇深,多年从事国际贸易实务的教学,有很丰富的理论经验。感谢刘教授对本书提出的宝贵意见和建议。刘教授对国际贸易问题坚持不懈的研究精神,是我们学习的典范。

西南财经大学出版社对本教材的出版给予了热情的支持和帮助,对此深表

感谢。

西南财经大学语言文化学院王红雨老师对该书也提出了宝贵的意见，对此表示感谢。

由于编者水平有限，时间仓促，本书难免存在缺点与错误，恳请广大读者批评指正。

本书主编的电子邮箱：zouy@swufe.edu.cn

邹勇

2006年8月于成都·光華園

教辅资料及各种单证支持表

非常感谢您使用本教材，本书配有每章练习参考答案及各种实用单证，我们将免费向各位教师提供。烦请需要教辅资料的教师填写以下《教辅资料及各种单证支持表》并经院系主任签字盖章后寄回我们的联络地址，以确保教辅资料仅为教师获得。

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为中国人民银行成都分行进行的金融英语证书培训取得了优异的效果，受到成都分行的多次表彰。对西南财经大学的学生进行的金融证书培训取得了通过率超过85%的优异成绩。

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Chapter 1

Introduction to International Trade and International Settlement

1.1 International Trade

International trade, also known as world trade, or overseas trade, is the fair and deliberate exchange of goods and services across national boundaries. It concerns trade operations of both import and export and includes the purchase and sale of both visible and invisible goods, the former of which is called trade in goods while the latter of which is called trade in services in the word of WTO.



Economic activity began with the caveman, who was economically self-sufficient. He did his own hunting, found his own shelter, and provided for his own needs. One person was more able to perform some activity than another, and therefore each person concentrated on what he did best. While one farmed, another herded. The farmer then traded his surplus to the herdsman, and thus each benefited from the variety of diet.

In today's complex economic world, neither individuals nor nations are self-sufficient. Nations have utilized different economic resources; people have developed different skills. This is the foundation of international trade and economic activities.

International trade, the exchange of goods between nations, takes place for many reasons. The first, as mentioned above, is that no nation has all of the commodities that it needs. Raw materials are scattered around the world. Large deposits of copper are

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mined in Peru and Zaire, diamonds are mined in South Africa, and petroleum is recovered in the Middle East. Countries that do not have these resources within their own boundaries must buy from countries that export them.

Secondly, international trade also occurs because a country often does not have enough of a particular item to meet its needs. Although the United States is a major producer of sugar, it consumes more than it can produce internally and thus must import sugar.

Thirdly, one nation can sell some items at a lower cost than other countries. Japan has been able to export large quantities of radios and television sets and movie cameras because it can produce them more efficiently than other countries. It is cheaper for the United States to buy these from Japan than to produce them domestically.

Finally, international trade takes place because of innovation or style. Even though the United States produces more automobiles than any other country, it still imports large quantities of autos from Germany, Japan and Sweden, primarily because there is a market for them in the United States.

With the development of manufacturing and technology, there arose another incentive for nations to exchange their products. It was found that it made economic sense for a nation to specialize in certain activities and produce those goods for which it had the most advantage, and to exchange those goods for the products of other nations, which had advantages in different fields. This trade is based on the principle of comparative advantage.

The theory of comparative advantage, also called the comparative cost theory, was developed by David Ricardo and other economists in the nineteenth century. It points out that trade between countries can be profitable for all, even if one of the countries can produce every commodity more cheaply. As long as there are minor, relative differences in the efficiency of producing a commodity even the poor country can have a comparative advantage in producing it. The paradox is best illustrated by this traditional example: the best lawyer in town is also the best typist in town. Since this lawyer cannot afford to give up precious time from legal affairs, a typist is hired who may be less efficient than the lawyer in both legal and typing matters. But the typist's comparative disadvantage is least in typing. Therefore, the typist has a relative comparative advantage in typing.

This principle is the basis of specialization into trades and occupations. At the same time, complete specialization may never occur even when it is economically advantageous. For strategic or domestic reasons, a country may continue to produce goods for which it does not have an advantage. The benefits of specialization may also be affected by transport costs: goods and raw materials have to be transported around the world and the cost of the transport narrows the limits between which it will prove profitable to trade. Another impediment to the free flow of goods between nations is the possible introduction of artificial barriers to trade, such as tariffs and quotas.

In addition to **visible trade**, which involves the import and export of goods and merchandise, there is also **invisible trade**, which involves the exchange of services between nations.

Nations such as Greece and Norway have large maritime fleets and provide transportation service. This is a kind of invisible trade. When an exporter arranges shipment, he rents space in the cargo compartment of a ship.

The prudent exporter purchases insurance for his cargo's voyage. While at sea, a cargo is vulnerable to many dangers. Thus, insurance is another service in which some nations specialize. Great Britain, because of the development of Lloyd's, is a leading exporter of this service, earning fees for insuring other nations' foreign trade.

Some nations possess little in the way of exportable commodities or manufactured goods, but they have mild sunny climate. During the winter, the Bahamas attracts large numbers of tourists, particularly from the northeastern United States, who spend money on hotel accommodations, meals, taxis, and so on. Tourism, therefore, is another form of invisible trade.

Invisible trade can be as important to some nations as the export of raw materials or commodities is to others. In both cases, the nations earn money to buy necessities.

1.2 International Settlement

What Is International Settlement?

International settlement refers to the money transfer via banks to settle accounts, debts and claims among different countries. It is originated from both international trade transactions such as the sales of visible goods and invisible service transactions and international non-trade transactions such as international lendings and investments, international aids and grants, cross-border personal remittances. For this reason, international settlement is divided into two types: international commercial settlement which is created on the basis and for the purpose of international trade, and international non-commercial settlement which is related to non-trade transactions. This book will take the international commercial settlements as the core part.

International settlement centers on payment methods which in turn cover those major items as sales amount, currency used and how to make or collect payments for each individual transaction. Thus, international settlement is also called payment terms or payment methods in a sales contract in international trade. Also, as traders are located in different countries and regions, payments in modern international settlement are not made against cash payments directly between the traders themselves. Rather, payments are made via banks against various financial instruments and/or different commercial documents in the process of settling payments. In other words, payments cannot be effected or payment methods cannot be realized without the participation of the financial instruments and/or commercial documents. So we can say that **payment methods, financial instruments and commercial documents** are the three important and closely related parts in international settlement.

Methods of payment can be divided into remittance, collection, factoring, letter of credit and letter of guarantee, each with several subdivisions. Actually, different payment methods require different combinations of financial instruments and commercial documents, with the result that not only payments are effected, but also the time of making payments can be chosen to be made before, after or at the same time of the delivery of the goods. As a result, modern international settlement has offered the traders with choices so that they can select different payment methods in accordance

with the nature of the transaction, the market condition and the credit-granting of the seller or that of the buyer.

Financial instruments mainly refer to bills of exchange, cheques and promissory notes. The word “financial” implies that these instruments are made for the purpose of effecting payments. In general terms, they are the orders given to the bank by one trader who asks the bank to make/collect payments to/from the other trader. When such orders are performed by the bank, funds are successfully transferred from the buyer to the seller.

The major types of commercial documents are commercial invoice, packing list, bill of lading, insurance policy, inspection certificate and certificate of origin, etc. Various commercial documents will signify whether the responsibilities regarding the production, packing, shipment, and/or insurance of the goods have been fulfilled by the traders. As these documents are not made directly for the purpose of effecting payment, they are referred to as commercial ones.

Another point we need to know is that the currencies used in international settlement should be convertible ones. There are three kinds of international convertible currencies: convertible currency of the export country, convertible currency of the import country and convertible currency of a third country, generally referred to as the US dollar, the British pound and the Japanese Yen. The currency is to be chosen and mutually agreed to by the traders in the sales contract before the payments are in process.

In summary, as international trade involves traders from different countries and goods are transferred across national borders, it is both inconvenient and dangerous for the traders to make direct cash payments from one country to another country. This has made modern international settlement necessary. With the rapid development of international trade, international settlement has evolved into a new era, totally independent from and much more complicated than domestic settlement.

Electronic Devices Are Widely Used in International Settlement

The development of the international banking network with electronic communications creates the integration of international settlement operations with electronic messages such as SWIFT, CHIPS and CHAPS to facilitate the international funds transfer.

SWIFT is the initials for the Society for Worldwide Interbank Financial Telecommunications. SWIFT also refers to a fully integrated computer transmission system where the message can be transmitted in a standard format. Established in 1977 and with headquarters in Brussels, Belgium, the system is owned by 240 of the largest international banks. Technically, member banks will be hooked-up by computers to one system which permits them to relay funds to another simultaneously with the computer code only known to its members. As a result, international banks are able to transfer funds at a faster speed.

CHIPS is the initials for the Clearing House Interbank Payment System. It is a computerized network established in New York in 1970 for the transfer of international payments made in US dollars. CHIPS links up more than 100 international banks and other financial institutions which have their offices or subsidiaries in the city of New

York.

CHAPS is the initials for the Clearing House Automated Payment System. It was established in London in 1984 for the funds transfer made in British pounds. CHAPS is available nationwide in Britain, operated by a number of settlement banks who communicate directly through computers. Payments sent through the system are unconditional guaranteed and are cleared on the same day basis.

Further development of the international settlement operations incorporates **EDI** (Electronic Data Interchange services), which enables all paper-based trade documentation to be sent, received and acknowledged by all parties electronically so that no documents or data need to be made on paper and sent manually. For this reason, EDI is called "trade without paper". It eliminates the repetitive and tedious paper work and thus reduces the opportunities for errors and helps to save time and resources. Although EDI has not been widely used in China today, it is developing speedily. Wide application of electronic devices is an important characteristic of modern international settlement.

NOTES

1. international lending 国际借贷
2. international aids and grants 国际援助
3. cross-border personal remittances 跨国个人汇付
4. effect payments/make payments 进行支付, 付款
5. financial instruments 金融单据
6. bills of exchange 汇票
7. promissory notes 本票
8. commercial documents 商业单据
9. commercial invoice 商业发票
10. packing list 装箱单
11. bill of lading 海运提单
12. insurance policy 保险单
13. inspection certificate 商检单
14. certificate of origin 原产地证明书
15. Society for Worldwide Interbank Financial Telecommunications (SWIFT)
 环球银行间金融电讯协会

16. Clearing House Interbank Payment System (CHIPS)

票据交换所银行同业支付系统

17. Clearing House Automated Payment System (CHAPS)

票据交换所自动付款系统

18. Electronic Data Interchange services (EDI) 电子数据交换系统

19. theory of comparative advantage (comparative cost theory)

比较利益学说 (比较成本学说)

20. David Ricardo 大卫·李嘉图 (1772-1823)

19 世纪中叶英国资产阶级古典政治经济学的杰出代表和完成者，他提出了比较成本说理论。李嘉图早先曾从事证券交易，后来从事议会活动。其最主要的著作是《政治经济学及赋税原理》(1817 年)。

21. afford to: 担负得起，常接在 can, be able to 后，如：She can hardly afford to wait for another hour. 她再也不能多等一个小时了。

22. The benefit of specialization may also be affected by transport costs: goods and raw materials have to be transported around the world and the cost of the transport narrows the limits between which it will prove profitable to trade.

专业化的好处也可能受到运输费用的影响。因为要在世界范围内进行货物和原料的运输，运输的费用使得贸易获利的范围缩小。

23. While at sea, a cargo is vulnerable to many dangers.

在海上，货物会遇到各种危险。

24. Lloyd's 劳合社

劳合社始创于 17 世纪末。最初是伦敦的一个简陋的咖啡馆，其后逐渐发展成为世界上最重要的海上保险组织和重要的通讯机构。劳合社和伦敦其他的海上保险公司形成了世界最大的海上保险市场，即“伦敦市场”。劳合社本身并不经营具体保险业务，只是为其会员提供办理保险事务的营业所。

25. Some nations possess little in the way of exportable commodities or manufactured goods.

有些国家没有什么可供出口的产品或制成品。

26. the Bahamas 巴哈马 (群岛)，位于西印度群岛，在古巴的北面，面积有 7086 平方公里，人口有 185,000 人。

EXERCISES

I. Translate the following Chinese terms into English.

自给自足	货币
经济资源	货物贸易
国际收支	服务贸易
倾销	贸易顺差/贸易逆差
资金	比较利益学说

II. Translate the following English terms into Chinese.

visible trade	commercial invoice
invisible trade	financial instrument
FDI	bill of exchange
European Union	cheque
balance of trade	promissory note

III. Questions:

1. Do nations trade with one another?
2. What is international trade?
3. What kinds of goods should a nation specialize in producing?
4. Who developed the theory of comparative advantage? What do you think of it?
5. What is invisible trade?
6. What is international settlement?
7. Is there any difference between international trade and foreign trade?