

新编商务英语系列丛书

新编 商务 英语

全国商务英语研究会推荐教材

泛读

Extensive Reading

3

总主编 虞苏美
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内容提要

《新编商务英语泛读(1~6)》是商务英语系列教材之一。本教材的语言材料新颖、地道,文章均选自当代英美报刊杂志以及某些商务专著;内容丰富、涉及面广,涵盖金融、财经、企业管理、国际贸易、电子商务等诸多领域。本教材采用英语语言和商务知识有机结合的编写方式,使学生既能提高英语阅读理解能力,又能系统地掌握商务英语的基本词汇及其表达方式,全面地获得有关商务的基本知识。本教材适合商务英语专业的学生使用。

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前言

《新编商务英语泛读》是商务英语系列教材之一。教材中的语言材料均选自当代英美报刊杂志以及某些商务专著,其内容新颖、涉及面广。本教材旨在通过大量的阅读,使学生巩固已学的基本词汇和语法知识,扩大词汇量,加强语感,提高英语阅读能力。若配合本系列教材的其他分册使用,则更能系统地掌握商务英语的基本词汇及其表达方式,全面地获得有关商务的基本知识。

考虑到商务英语初学者的英语语言基础尚不扎实,以前又很少接触商务材料,我们对教材中涉及商务知识的阅读材料作了精心设计:随着学生在其他专业课中商务知识的逐步增加,本教材中商务材料所占的比例逐渐增大。在第1、2册中商务材料约占60%以上,在第3、4册中占80%以上,第5、6册课文均为商务材料。

本教材共计6册,每册10个单元。每单元分2个部分。第1部分由课文(Text)及相应的练习组成,其中Text A可作为主课文使用,Text B可作Home Reading使用,教师亦可根据需要作适当调整;第2部分为快速阅读(Fast Reading),每单元都配有2篇短文及相应的练习,其目的是培养学生在有限时间内快速准确地获取主要信息的能力,此部分可在课堂规定的时间内完成。本教材每册各配有期中与期末2套自测题,用以检查已学过的词汇、语言知识、商务知识及阅读理解能力。每册书后附有该册生词总表及练习答案,供教师和学生参考。

本教材可供普通高等学校、高等职业学校、高等专科学校以及成人高等学校商务英语专业的学生使用,亦可用作爱好英语的非商务英语专业学生的自学课本。各学校在使用本教材时可根据学生英语及商务知识的基础灵活掌握。英语基础好的学生可以直接用第2册作起点,也可有选择地使用课本中的商务材料。

由于时间仓促,水平有限,疏漏和错误之处在所难免,欢迎批评指正。

编者

于华东师范大学

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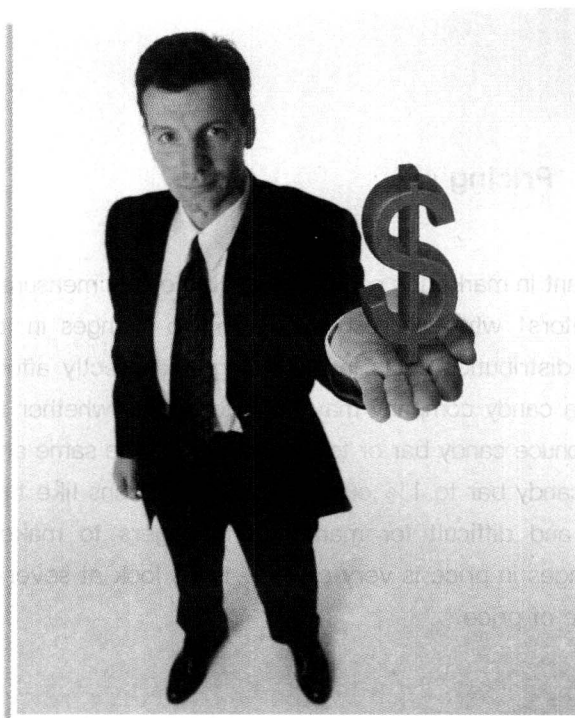
○ Part A

Text A

Text B

○ Part B

Fast Reading



1

Text A Pricing(I)

Text B Pricing(II)

UNIT

Part A Text

Text A

Pricing (I)

Importance of Price

- 1 Price is extremely important in marketing competition. It is easily measured and observed by competitors, who can respond quickly to changes in it. Product, promotion, and distribution costs in marketing mix directly affect the price. For example, a candy company may need to decide whether to increase the price of a 2-ounce candy bar or to keep the price the same and decrease the size of the candy bar to 1½ ounces. Price decisions like this one are both important and difficult for marketing managers to make. Customer reaction to changes in price is very critical. Let's look at several reasons for the importance of price.

A Measure of Quality

- 2 Price is important because customers use it to measure the quality of the product. If the price seems too high, the customer may reject the product as not worth the money. If the price seems too low, the customer may assume the product is inferior. Because different customers may perceive the same price in different ways, the relationship of price and quality is a constant and important challenge to marketers. It is interesting that some customers will more readily buy a particular product if it is higher priced. The higher price creates more prestige value for this customer. In general, customers are very aware of prices and are influenced by them in evaluating the quality of a marketer's product.

Competition and Profits

- 3 Price is important as a competitive device in the marketing mix. A marketer can compete readily and often effectively by changing price alone. Imagine that you are a marketer with a large stock of products that is not selling well. You cannot change the products from their present form. You may want to spend a lot of money on promotion, but you must risk increased costs without knowing whether sales will be increased. In this case, the best action may be to lower the price per item and watch the reaction of customers and competitors. Even small price changes sometimes increase customer awareness and demand for a product. Keep in mind, though, that price is often most important in combination with the other marketing mix factors. For example, a combination of changing location for product display, increasing advertising, and lowering the price may cause the greatest sales increase.

- 4 Price is important in determining profits for the marketer. The marketer knows that price times quantity sold equals sales revenue. Sales revenue can be increased by selling more items at the same price or by selling the same quantity and increasing the price per item. In some cases, revenue may be increased by selling an even smaller quantity than before but raising the price per item.

Possible Effects on Revenue

PRICE PER ITEM	×	QUANTITY SOLD	= REVENUE
\$10		100	\$1,000
\$10		120	\$1,200
\$12		100	\$1,200
\$14		85	\$1,190
\$8		140	\$1,120

- 5 The table above shows some of the possible effects on revenue of changing price or of a change in quantity sold. Of course, there are many other possible results. These are influenced by customers, competition, and general economic conditions. A change in price causes an increase in profits *only* if the marketer can control costs while increasing revenue.
- 6 Price is very difficult to determine. We have discussed many influences on the marketer's price decision, and there are many more. The marketer seldom has all the information needed to make a price decision. A judgment must often be made with the facts that are known; then, the reactions of customers and competition must be watched very closely. If the price is too high, customers may switch to the competitors. If it is too low, a marketer may not be able to cover costs. The marketer must somehow find an effective price that results in a fair profits.

Factors Affecting Pricing

- 7 Deciding the price of a product is not just a matter of recording production costs, adding the expenses of operating the business, and providing for a reasonable profit. If that were true, pricing would be easy for anyone good with figures. But much more than mathematical skill is required in making pricing decisions. Skillful pricing requires judgment. The responsibility for setting the prices of a firm's products, therefore, is usually assigned to key executives in the organization. Such executives are chosen because they have a thorough knowledge of the product, the market, and the many other factors that affect price.
- 8 Among the important factors considered when setting a price are (1) the costs and business expenses involved in the manufacture or distribution of the product, (2) its fashion and seasonal appeal, (3) the competition, (4) supply and demand, and (5) government pricing concerns.

Costs and Expenses

- 9 The manufacture and distribution of a product involve many costs and

expenses. These include expenditures for materials used in making the product, employees' wages, shipping charges, advertising and selling costs, and business taxes. They also include the costs of major accessory equipment and operating supplies, and costs connected with the research and development of new products. Manufacturers often use their costs and expenses to calculate the break-even point for a new product. The **break-even point** is reached when the money from the sales of a product equals the total costs and expenses involved in producing and marketing it. After the break-even point has been reached, the company may begin to make a profit.

- 10 For example, suppose a toy manufacturer is planning to produce 10,000 toy stuffed bears that will sell to stores for \$8 each. The cost of manufacturing and marketing each stuffed bear is \$5, or \$50,000 for 10,000 toy bears. The question now is, how many stuffed bears must be sold at \$8 each to get back the original cost? Dividing \$50,000 by the selling price of \$8 gives an answer of 6,250 toy bears. The sales of 6,250 toy stuffed bears would make the break-even point. Only after this point will the sale of bears begin to yield a profit.
- 11 Manufacturers find break-even analysis very helpful in figuring out what price to set to achieve profit goals.

Fashion and Seasonal Appeals

- 12 The marketer of fashion merchandise knows that its value to the customer is highest at the beginning of the fashion cycle. Thus, the price for fashion goods is likely to be high when a style is just appearing. It drops when the style is well established and drops further when it becomes outdated.
- 13 In seasonal merchandise, too, prices are likely to be higher at the beginning of the season than at the end. Ice skates are usually reduced in price before cold weather ends. Women's summer dresses generally cost less in late July than in May, and children's winter clothing prices usually begin to go down

in January.

Competition

- 14 A marketer must always keep in mind competition from similar products. Burger King watches the prices of McDonald's, for example. A marketer also watches out for competition from substitute products — for this reason, manufacturers of leather shoes keep an eye on the prices charged for vinyl shoes. Finally, a marketer is aware of dissimilar products or services that might be chosen in preference to other products or services, as when a bowling alley's business might be affected by a skating rink built in the same town.
- 15 The retailer's competition comes from other retailers or from discount stores seeking to sell similar items at lower prices. If retailers charge a high price for an item sold for less at a discount store, they must offer customer services usually not offered by a discount store. These services might include credit, gift wrapping, and well-informed salespeople.

Supply and Demand

- 16 Supply and demand are economic factors that influence price. Marketers who understand these economic factors do a better job of pricing their products. The relationship of price, supply and demand is very important.
- 17 **Demand.** *Demand* is the amount of a product that consumers are willing and able to purchase at a given price. Only when products can actually be sold at a given price is there demand for them. As a consumer you may want a new sports car, but you may not have the money or purchasing power to buy it. Therefore, your desire to own a sports car which you are not able to buy is not counted in the demand for sports car.
- 18 Demand and price changes interact. An increase in price will usually cause the demand for the product to decrease. When price is lowered, demand usually goes up. A change in demand will influence price in a similar way. If

demand for a product increases, the price will usually increase. Of course, if the demand for a product decreases, the price often goes down. The rule of demand simply states that a marketer should be able to sell more of a good product if more consumers can and want to buy it. The rule also states that if many consumers can and want to buy a certain product, the price will probably increase.

- 19 **Supply.** Quantity of a product offered on the market at a specified price is called **supply**. The supply of a product includes only the amount available for sale at a certain time. If marketers hold back products while waiting for prices to go up, these products are not part of supply.
- 20 Like demand and price changes, supply and price changes interact. An increase in price will usually cause the supply of a product to increase. When price is lowered, supply usually goes down. A change in supply will have a similar influence on price. If the supply of product increases, the price will usually decrease; if the supply of product decreases, the price often goes up. The rule of supply indicates that a marketer would be willing to sell (supply) more of a product if the price were higher. The rule also allows that a marketer might want to supply less of a given product when the price is lowered.
- 21 **Equilibrium Price.** Of course, customers creating demand and marketers creating supply have different goals where pricing is concerned. Customers would like to buy as much as they want at a very low price, and marketers would like to supply as much as they are able for as high a price as possible. The price at which both the marketer and the customer will make an exchange is the **equilibrium price**. It is the price at which marketers are able and willing to supply exactly the quantity of goods or services that customers are willing to purchase. Equilibrium price is not static but changes as demand and supply increase or decrease.

New Words and Expressions

1	marketer /'mɑ:kɪtə(r)/	<i>n.</i>	专营特定商品的商人或商号
2	reject /rɪ'dʒekt/	<i>vt.</i>	拒绝;不接受
3	appeal /ə'pi:l/	<i>n.</i>	吸引力,魅力
4	stuff /stʌf/	<i>vt.</i>	用(布、絮等)填满
5	substitute /'sʌbstɪtju:t/	<i>a.</i>	代用的,代替的
6	vinyl /'vaɪnɪl/	<i>a.</i>	乙烯基的;聚乙烯的
7	rink /rɪŋk/	<i>n.</i>	(溜冰)场
8	equilibrium /i:kwɪ'libriəm/	<i>n.</i>	平衡;均衡
9	marketing mix		销售组合(即综合销售策略,指产品、定价、推销等策略的有效组合)
10	operating supplies		营业用品
11	break-even point		盈亏平衡点
12	watch out		注意;监视
13	bowling alley		保龄球场(道)

Exercises

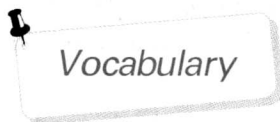
Comprehension

Choose the right answer.

- Some customers are more willing to buy a particular product if it is higher priced. This is mainly because _____.
 A. they prefer high-quality products
 B. they are aware of the prestige value the higher price creates for them
 C. they are very rich
 D. they have an unusual consuming habit

-
- 2 Which of the following statements is **NOT** true?
- A. The price of a product is directly affected by production, promotion and distribution costs.
 - B. Price is used by customers to measure the quality of a product.
 - C. The lower the price of a product, the more people are willing to buy that product.
 - D. Without the other marketing factors, price alone is of no importance in marketing competition.
- 3 The main idea of Para. 3 is that _____.
- A. price is the most important factor in the marketing mix
 - B. spending a lot of money on promotion is risky
 - C. price can be an effective and competitive device in the marketing mix
 - D. to lower the price of a product is the easiest way in competition
- 4 Which of the following statements is true?
- A. Price is the decisive factor in determining whether the marketer gains a profit or not.
 - B. Pricing is easy for anyone who is good at mathematics.
 - C. Marketers usually have all the necessary information to make a price decision.
 - D. Deciding the price of a product involves many factors.
- 5 All of the following are important factors to be considered when setting a price **EXCEPT** _____.
- A. production costs and operating costs
 - B. the competitor's price of the similar product
 - C. supply and demand and the government's pricing policy
 - D. the quantity of the product to be sold
- 6 Which of the following statements is correct, according to the text?
- A. The demand for a certain product is often measured by the desire people have to own it.
 - B. An increase in price will certainly result in a decrease in demand.
 - C. If demand for a product increases, the price will inevitably increase.

- D. Demand and price changes have an effect on each other.
- 7 We can infer from the text that normally the marketer will _____ if he sells the product at the equilibrium price.
- A. gain a profit
B. suffer a loss
C. reach the break-even point
D. neither gain a profit nor suffer a loss
- 8 From the text we can learn all of the following **EXCEPT** that _____.
- A. price is the exchange value of goods or services
B. price is the measure of the value of a particular product
C. for a seller, price is what amount of money should be asked for to result in a fair profit
D. price can be controlled effectively in a market economy



Choose the right meaning of the underlined part according to the context.

- 1 It is easily measured and observed by competitors, who can respond quickly to changes in it.
- A. correspond to B. answer C. react to D. adapt
- 2 Customer reaction to changes in price is very critical.
- A. sensitive B. decisive C. fault-finding D. risky
- 3 Because different customers may perceive the same price in different ways, the relationship of price and quality is a constant and important challenge to marketers.
- A. feel B. look at C. view D. consider
- 4 Manufacturers find break-even analysis very helpful in figuring out what price to set to achieve goals.
- A. thinking of B. thinking about
C. working out D. working on

- 5 If the price is too high, customers may switch to the competitors.
A. turn to B. move to C. change to D. support
- 6 A marketer also watches out for competition from substitute products — for this reason, manufacturers of leather shoes keep an eye on the prices charged for vinyl shoes.
A. look out B. watch carefully
C. observe D. guard against
- 7 If marketers hold back products while waiting for prices to go up, these products are not part of supply.
A. withdraw B. retreat C. preserve D. reserve
- 8 Equilibrium price is not static but changes as demand and supply increase or decrease.
A. in constant change B. powerful
C. mobile D. frozen



Discussion

Questions for discussion.

- 1 People often say “The higher is the price, the better is the quality of the merchandise”. Do you agree with them?
- 2 What do you think is the most important factor that affects the price of merchandise?
- 3 Suppose you have developed a new product, how will you fix its price?

Text B

Pricing (II)

- 1 Many federal and state laws in the U. S. control what businesses may do in