

Selected Readings in Business

商务英语

简明教程

Students' Manual

林洵子 龚龙生 编著




上海财经大学出版社

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前 言

《商务英语简明教程》是为大学学生和对商务英语感兴趣的自学者编写的一本英语阅读教材。本书的课文能帮助学生通过阅读当代商务报刊上的文章来提高他们的阅读技能,增加他们的词汇量和提高他们对课文的理解水平。本书共分十三章,每篇课文均选自著名英文商务杂志,部分文章经过编者的重新编写。学生通过阅读相当于他们英语水平的商务类文章会受益匪浅。

这些课文都是围绕特定的主题而组织安排,其内容积极,富有时代感,有很强的可读性和可接受性。文章具有挑战性,但又充分考虑到学生的英语水平。《商务英语简明教程》不仅旨在提高学生的阅读能力,扩大词汇量,而且提供了使学生接触熟悉商务理论知识与商务专业术语的平台。该书兼顾到了口头表达、小组讨论、商务写作练习并试图提高学生分析问题的能力。

课文包括以下几个部分:

- (一)课文预习:该部分有浏览、快速阅读与词汇预测等练习。
- (二)课文与注释:该部分有正文及对课文难点所作的注释。
- (三)阅读理解练习:该部分包括对难词、常用成语及惯用法的集中练习、讨论题。

(四)案例分析:该部分包括案例阐述,小组讨论和案例分析报告的写作。

本教材是以学生为中心撰写的,阅读是读者、作者的课文相互作用的过程。学生应对文章中的观点做出反映,给出答案,并且要证实这些答案,以提高自己分析问题、处理信息的综合能力。

《商务英语简明教程》是编者在编写了一些通用类阅读教材后的一次新的尝试,是一项很有意义的教材编写工作。时代在前进,编者亦不敢懈怠,希望编出一本实用的商务外语教材,献给有志从事英语、商务的青年学生。对于教材中的疏漏之处,敬请广大师生及使用者不吝指正。

林洵子 龚龙生
上海外国语大学
2005 年秋

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Unit One

Globalization

Preview

Previewing, which gives you an overview of the text, is mental preparation for reading. It increases both reading comprehension and speed. Efficient readers generally preview before reading a document thoroughly. Previewing can take from 30 seconds to 10 minutes, depending on the length of the reading material. In this text, previewing includes skimming, scanning, and guessing the vocabulary from the context.

Skimming. Skimming involves quickly looking over the reading material in order to gain a general impression of the content. You should glance at the author's name if there is any, title, headings, and the first and last paragraphs. If there are illustrations, cartoons, or graphic aids, or sources, briefly glance at them also. Skim the article quickly to answer the following questions and discuss your answers in class.

1. What are the main contributors to globalization?

2. What are the challenges to globalization?

3. What is the conclusion of the article?

Scanning. Scanning involves quickly looking over the reading material in order to find specific information. You should glance over each part, trying to find the key word or words for the question. When you locate the answer, stop scanning. Scan the article quickly to find the following specific information.

1. What is the transport cost for a container of goods crossing the Pacific?

2. What will be the consequence if a local company is taken over by a multinational?

3. Why do Americans like 4 × 4-type vehicles rather than saloon cars?

4. What do most of the young people have for breakfast these days?

Vocabulary in Content. Guessing the meaning of new or unfamiliar words by using context clues is an important reading skill. It is not necessary to guess the precise meaning; a general idea will enable you to proceed with your reading. The context includes the meanings of the individual words in the sentences as well as the overall meaning of the sentence or paragraph. Read the following sentences and try to guess the meaning of the italicized words by using the context. Then replace the italicized words with synonyms (words or phrases that have nearly the same or a similar meanings).

1. Free movement of capital *is the fuel of* investment.
Free movement of capital _____ investment.
2. Operating in and producing for not just one country, or even one continent, allows a company to reduce costs and benefit from *economies of scale*.
Operating in and producing for not just one country, or even one continent, allows a company to reduce costs and benefit from _____.
3. Even in a company that operates within one country, there is often resistance to ideas from outside, the not invented here *syndrome*.
Even in a company that operates within one country, there is often resistance to ideas from outside, the not invented here _____.
4. One of the exceptions is Scotland, and their marketing specialists are trying to find out why this is, in an international market that should by now be truly *homogenous*.

One of the exceptions is Scotland, and their marketing specialists are trying to find out why this is, in an international market that should by now be truly _____.

5. This may seem a *trivial* example of the globalization of taste, but consumer goods companies, especially, must be aware of issues like these.

This may seem an example _____ of the globalization of taste, but consumer goods companies, especially, must be aware of issues like these.

Text

What is globalization? Globalization means to look at the whole world as one market. A global corporation—or transnational corporation, to use the tag some academics prefer, manufactures, conducts research, raises capital, and buys supplies wherever it can do the job best. Many economists have identified the following key contributors to globalization:

- Free movement of capital ‘at the touch of a button’. This is the fuel of investment in all its forms.
- Trade liberalization, with the lowering of trade barriers.
- Lowering of shipping costs thanks to the efficiency of containerization. (The shipping charge for a whole container of goods crossing the Pacific can be as little as \$ 50. The transport cost for each ‘Japanese’ TV, probably made in Malaysia or elsewhere, sold in the US or Europe is negligible.)
- Reduction in telecommunications and computing costs. (The cost of a 3-minute phone call from New York to London in 1930 was \$ 300 in today’s money. There is more computing power in the average wrist watch today than there was in all the world’s computers in 1950.) Organizations with the resources and expertise to exploit the information on their networks on a worldwide scale will have a key competitive advantage in many industries. Operating in and producing for not just one country, or even one continent, allows a company to reduce costs and benefit from economies of scale.

There are some implications useful for global corporation managers. Even in a company that operates within one country, there is often resistance to ideas from outside, the not invented here syndrome; and with subsidiaries in many countries, this becomes e-

ven more of a problem, because it is compounded by cross-cultural issues and potential misunderstandings. Resistance to the way of doing things elsewhere may be even stronger if the subsidiary was previously a local company taken over by a multinational, perhaps with loss of jobs and loss of a sense of security among those that remain. Developing international teams of managers in environments like these is a challenge. A brand like Coca-Cola has been around a long time, and dominates the fizzy drink market in almost every country, outselling local brands. One of the exceptions is Scotland, and their marketing specialists are trying to find out why this is, in an international market that should by now be truly homogenous. Anomalies such as the French preference for top-loading washing machines when the rest of Europe prefers door-loading ones, or the American liking for 4 × 4-type vehicles rather than saloon cars, even in cities, could be related to the smallness of French apartments or the cheapness of American petrol. But there are always cultural ‘traditions’ that are harder to explain. Why do the Spanish drink so little tea? Why do Germans eat so many bananas?

However, traditions can change, or be made to change. Interestingly, breakfast cereal is slowly progressing as a way of starting the day among younger people. A global breakfast cereal culture may be developing. This may seem a trivial example of the globalization of taste, but consumer goods companies, especially, must be aware of issues like these. How do you deal with brand management at global level? As with the management of global companies, the management of brands internationally is partly a cross-cultural issue.

Of course, there is debate about whether the power of international capital and multinationals, and the supposed homogenization of tastes worldwide, are good things or not, and you will no doubt have your own views.

Notes on the Text

1. Free movement of capital ‘at the touch of a button’ : Here, at the touch of a button refers to the use of computers. Nowadays, people can send money, especially in business, through the cyberspace.
2. The transport cost for each ‘Japanese’ TV, probably made in Malaysia or elsewhere, sold in the US or Europe is negligible. : The transport expense for each so-called ‘Japanese’ TV, probably manufactured in Malaysia or some other countries

- or regions, sold in the US or Europe is so little that it is not worth any attention.
3. Organizations with the resources and expertise to exploit the information on their networks on a worldwide scale will have a key competitive advantage in many industries. : Expertise means 'skill in a particular field; know-how'.
 4. A brand like Coca-Cola has been around a long time. : Coca-Cola company has introduced two brands of Coca-Cola in the market. One is the classic brand; Coca-Cola, and the other is introduced into the market in 1985, commonly referred to as the new Coke, with the brand 'COKE'.
 5. A brand like Coca-Cola has been around a long time, and dominates the fizzy drink market in almost every country, outselling local brands. : A brand like Coca-Cola has lots of experience in different markets for a long time and prevails in the market of carbohydrate drinks such as Coca-Cola, Pepsi-Cola, Seven-Up in almost every country with its sales volume greater than any other brands of soft drinks produced locally.
 6. Interestingly, breakfast cereal is slowly progressing as a way of starting the day among younger people. : Cereal refers to various kinds of food made from grain, esp. eaten at breakfast; as a way of starting the day; breakfast, the first meal of the day.

Vocabulary

This exercise should be viewed as a recall task, to test your memory and understanding of the major ideas and vocabulary words in the article.

Without referring to the article, fill in the blanks in the following sentences with the correct words from this list. You may change the tense, number, or form of the words to fit the context. Use each word only once; not all of the words on the list will be used.

barrier	syndrome	liberalization	compound	brand	fizzy
economy	expertise	challenge	consumer	homogenous	issue

1. Expenditures on clothing, durable _____ goods, recreation and health care are on the rise and housing conditions are improved for urban dwellers.
2. Asian _____ are faced with the danger of overheating with labor and other

costs rise.

3. Since its entry into WTO, China is committed to removing the trade _____ in order to promote multilateral business with countries all over the world.
4. Globalization is both a _____ and an opportunity for developing countries like China.
5. Some people believe mergers and acquisitions are _____.
6. The city's traffic problem is _____ by the increasing migratory population.
7. A well-chosen _____ can give a company a decided marketing edge over comparable competitors.
8. The _____ of the domestic bond market will further boom the national economic growth.
9. Unemployment, inflation, and low wages are all part of the same economic _____.
10. Customers will be impressed by the _____ of our highly trained employees.

Idioms and Expressions

Idiomatic expressions are prevalent in contemporary business writing, and you will notice many in this article. When completing the exercises, make a note of which idioms you are already familiar with and which are new to you. If the words are unfamiliar, try to guess the meaning from the context (sentence, paragraph) in which the idioms occur. Read the paragraphs in which the following italicized idioms and expressions are found. Then circle the letter next to the answer that best describes the meaning of the idiom as used in the context of the article.

1. *This is the fuel of investment in all its forms.*
 - A. This is the investment on energy exploration.
 - B. This is the investment of different kinds on petrol.
 - C. This is the stimulation for different kinds of investment.
 - D. This is the stimulation for the construction of power-plants of different forms.
2. ..., or the American liking for 4 × 4-type vehicles rather than *saloon cars*, even in cities, could be related to the smallness of French apartments or the cheapness of American petrol.

-
- A. cars which are cheaper
 - B. cars which public bars utilize
 - C. cars which are more expensive and bigger
 - D. cars which are more expensive but smaller
3. *Free movement of capital ‘at the touch of a button’*
- A. There is no charge of any kind to send capital across the world nowadays.
 - B. There are no rules and regulations in sending capital across the world nowadays.
 - C. It is convenient to send capital across the world nowadays.
 - D. It is no need to send capital across the world through the banks nowadays.
4. Operating in and producing for not just one country, or even one continent, allows a company *to reduce costs and benefit from economies of scale.*
- A. to reduce costs and benefit from the large size of economies
 - B. to reduce costs and benefit from the level of economies
 - C. to reduce costs and benefit from the advanced economies
 - D. to reduce costs and benefit from the disparity of economies
5. This may seem a *trivial example* of the globalization of taste, but...
- A. This may seem an excellent example of the globalization of taste, but...
 - B. This may seem a useless example of the globalization of taste, but...
 - C. This may seem a practical example of the globalization of taste, but...
 - D. This may seem an unimportant example of the globalization of taste, but...

Paraphrasing

Paraphrasing means restating an author's ideas in your own words by changing sentence structure, word order and vocabulary. A good paraphrase is accurate—that is, true to the author's meaning—and complete. Paraphrasing tests both your knowledge of English grammar and vocabulary and your comprehension of the ideas in the article.

Read the following sentences carefully, and then rewrite them using your own words. Change the vocabulary and sentence structure, but do not change the author's intended meaning.

1. There is often the resistance to ideas from outside, the not invented here syndrome.
-

-
2. This becomes even more of a problem, because it is compounded by cross-cultural issues and potential misunderstandings.
 3. But there are always cultural ‘traditions’ that are harder to explain.
 4. A global breakfast cereal culture may be developing.
 5. Developing international teams of managers in environments like these is a challenge.
-

Discussion

These questions encourage you to draw on your personal experience and knowledge and to express your point of view about the ideas in the article. Be prepared to explain your responses.

1. What do you think globalization means?
2. Do you think globalization is a recent trend? Why or why not?
3. Do global companies do more harm than good?
4. What, if any, are the advantages for a large company in not becoming a global business?
5. Would you like to work for a global corporation? What type of training would you need?

Case Study

This problem-solving activity offers the opportunity for students to work together in analyzing a case study and writing a case study report. Each case presents a dilemma that may be resolved in several different ways; no one solution is correct. Use brainstorming to come up with as many suggestions as possible before choosing a preferred

solution. The cases are built on the readings in each unit and reinforce the vocabulary and major concepts.

Case Study: A Problem in Going Global

Working in groups, read the following case study. Discuss the problem, answer the questions, and write a brief report on how your group would solve the problem.

BCB Corporation is a large multinational high-technology company headquartered in Texas, USA. Although BCB has a solid technology and distribution network, competition has intensified, and profit margins have decreased recently. BCB seems to be caught in a business downturn.

Consequently, several of the top executives of BCB have been pushing for the company to go global. They believe BCB can compete more successfully against US and Japanese producers of computer hardware if it forms a joint venture in Japan and also builds some new factories in locations outside of the United States where capital and overhead costs are lower. However, in order for BCB to globalize, a complete restructuring of the organization will be necessary, and some of its offices in the United States will have to be eliminated. Thousands of employees will be laid off, as a result.

Charles Chamber, President and CEO of BCB, is one member of the upper management who is strongly against the plan to globalize. He does not see the necessity to reshape the company and is especially averse to the idea of eliminating so many jobs. Chambers has a strong commitment to his employees and also does not believe in letting one central office make decisions about a global product line. Instead, he wants to maintain the country-by-country organization of BCB and the standardized products, marketing, and advertising that BCB has always had.

The first quarter earnings statement has just come out, and BCB is not doing well, compared with last year at this time. Its major competitors all appear to be eating into BCB's markets. A meeting of the Board of Directors has been called to discuss BCB's future and its possible reorganization as a global business. Larry Thomas, Chairman of the Board of Directors, will run the meeting. He wants Chambers to go along with the globalization plan, but he knows how stubborn Chambers can be. Therefore, he has asked Anne Shaw, Director of Research and Development, to prepare a detailed analysis of the projected globalization plan for the meeting.

Questions:

1. What could Chambers do to change the minds of those who favor globalization of BCB?

2. What could Thomas do to change Chamber's mind?

3. Should BCB transform itself into a global corporation?

4. How can BCB make the transition into a global corporation?

Case Study Report**I. Statement of the Problem****A. Definition:**

B. Analysis :**II. Suggestion of Possible Solutions****A.** _____**B.** _____**III. Evaluation of Possible Solutions****A.** _____**1. Advantages :** _____**2. Disadvantages :** _____**B.** _____**1. Advantages :** _____**2. Disadvantages :** _____**IV. Selection of a Solution****A. Choice :** () _____**B. Justification :** _____

Additional Readings

Globalization Generates Risks for Business

International businesses believe they are not fully prepared to handle a growing number of threats in an increasingly volatile global marketplace, according to a report published by leading business risk consultancy Control Risks Group.

According to the company's annual assessment of risks facing international business, globalization and the development of communications technologies have precipitated significant concerns among executives concerning risks, including organized crime, terrorism, internal fraud, corruption and direct action by pressure groups. Globalization has also exacerbated many pre-existing, low-probability, high-impact risks, such as kidnappings.

These concerns were revealed through a business survey, conducted by the Industrial Research Bureau, of US and European companies about attitudes to risk and risk management among international business development directors.

'Although executives see globalization as a driving force behind unprecedented opportunities internationally, there is real apprehension about a plethora of risks that may stand in their way,' according to Richard Fenning, Director of Control Risks New York, who released the report at a press conference today in Washington DC.

'Anything from international sanctions, terrorism and currency devaluation, to extortion and kidnapping.' According to the survey, a significant majority (68%) of those US executives polled believe that globalization generates more risks for investors. Additionally, the survey indicated the challenge of reputational risks. Business development executives are firmly placing consumer activism, corruption, and human rights on their agendas.

The survey revealed shareholder action as the most critical reputational risk; kidnap as the most significant security risk; and international sanctions as the foremost political risk. Most respondents of the survey considered risks to be increasing in Russia and the former Soviet Union, with sophisticated fraud, corruption and organized crime as the driving factors. Interestingly, 76% of those polled considered the risks to be static or decreasing in the Middle East; 59% of respondents had the same feeling about North Africa; and 67% held a similar view about Latin America (excluding Brazil)