



English News Report 3

英语新闻 听力教程

何勇斌 何萍 编

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广东人民出版社

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前 言

收听英语新闻节目是英语学习者学习英语的主要途径之一；听懂英语新闻节目是英语学习者希望达到的目标，也是各类英语教学大纲所规定的重要内容。《英语新闻听力教程》是一套旨在帮助英语学习者提高英语新闻听力水平的系列训练教材。本系列教材的素材选自最新英语新闻，内容包括新闻报道、时事评论、词语掌故、历史文化、竞技体育、休闲娱乐诸方面，按语速的快慢和内容的类别分册组成，定期陆续出版，以适应不同英语程度和不同兴趣爱好的英语学习者的需要。

本分册收录 2003 年 10 月至 2003 年 12 月英语新闻节目的时事背景报道与评论 24 篇，主要涉及美国及世界经济的有关方面。为了便于学习者学习，每篇配有详尽的词汇和实用有效的练习，书中还附有录音文字稿和练习答案供学习者对照参考。

本分册适合于大学英语专业低年级学生、非英语专业学生以及其他英语爱好者，可供在校生课堂使用，也可供自学者进行自学，或作为大学英语 4、6 级、英语专业 4 级、PETS 三级及英语专业自学考试大专考试听力训练教材。

广东人民出版社对本教材的出版给予了大力支持并付出了辛

勤的劳动，在此对有关人士一并表示诚挚的感谢。

由于编者水平有限，书中难免存在不妥或错误之处，敬请广大读者批评指正。

编 者

2004年1月于广东外语外贸大学

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Item 1

Fiscal Year

Words and Expressions

fiscal	adj. 财政的, 国库的
financial	adj. 金融的
calendar	n. 日历, 历法
accountant	n. 会计(员), 会计师
budget	n. 预算
appropriation	n. 拨款
resolution	n. 决议

the American Institute of Certified Public Accountants	美国注册会计师协会
the House of Representatives	众议院
the Senate	参议院

Exercises

I. True or False.

- () 1. A fiscal year is the same length as a calendar year.
- () 2. The fiscal year for the United States government starts on January first.
- () 3. Usually the appropriations process does not take place at

the same time as the budget resolution process.

- ()4. Decisions about spending in areas like education and defense are made by the Senate.
- ()5. The conference committee is made up of members from both houses.

II. Questions.

1. What is a fiscal year?

2. What do accountants do at the end of a fiscal year?

3. When is the Congress supposed to approve federal spending for the coming fiscal year?

4. What is called appropriations?

5. What is the use of a continuing resolution?

III. Spot Dictation.

President Bush gave Congress his (1) _____ plan for fiscal 2004 on (2) _____ third. That was only the (3) _____.

Both the House of Representatives and the Senate must (4)

_____ and (5) _____ on their own (6) _____ resolution. This is a (7) _____ plan for spending.

Then, a (8) _____ committee meets. Members from both (9) _____ are on this committee. They approve a (10) _____ budget resolution which goes to a (11) _____ in both houses. But this is not the (12) _____ of the process.

(13) _____ in both houses must also approve the exact amount of (14) _____ for each program. This is called (15) _____. Under the committees are subcommittees that make (16) _____ about areas like education and defense.

Bills to (17) _____ spending then go to the (18) _____ House and Senate for a vote. The appropriations (19) _____ often takes place at the same time as the (20) _____ resolution process.

Item 2

Value of Renminbi



lawmaker

n. 立法者

undervalue

v. 低估

unfairly	adv. 不公正地
currency	n. 货币
exchange	n. 交换, 兑换, 交流, 交易
supply	n. 补给, 供给, 供应品
deficit	n. 赤字, 不足额
governor	n. (银行) 行长
be at issue	在争论中

Treasury Secretary	(美国) 财政部长
John Snow	约翰·斯诺
the Bank for the People's Republic of China	中国人民银行
Standard and Poor's	标准普尔 (一著名国际分析与 评级机构)



I. True or False.

- () 1. American officials say the renminbi is overvalued.
- () 2. The number seen on money tells us how much of something we can buy.
- () 3. The value of the renminbi is now linked to the value of the American dollar.
- () 4. America doesn't want to see China's money traded on currency exchanges.
- () 5. The renminbi would devalue if it were to be freely traded.

II. Questions.

1. Why have the Bush administration and some American lawmakers called for a change in China's financial policy?

2. Why do nations buy the money of other nations?

3. How has China controlled the value of the renminbi?

4. Why do some American people expect a stronger renminbi?

5. What did Standard and Poor's say about a change in China's money policy?

III. Spot Dictation.

Some (1) _____ officials and experts believe that a (2) _____ renminbi could (3) _____ America's trade (4) _____. Last year, the trade deficit with (5) _____ was over (6) _____ million dollars. That was its highest level (7) _____. This year, the deficit is expected to be (8) _____.

China does not believe that (9) _____ the renminbi to trade (10) _____ is a good idea. Last month, the (11) _____ of the Bank for the People's Republic of China said his country would not (12) _____ its money (13) _____. Jen Renqing said the Chinese (14) _____ was still (15) _____.

_____. He also said China would need (16) _____ to open its money to (17) _____ forces.

Others (18) _____ that China should not (19) _____ its policy at this time. Standard and Poor's is a (20) _____ that (21) _____ financial (22) _____. Last month, Standard and Poor's said that a change in China's (23) _____ policy would be a (24) _____. It said changes in the (25) _____ of the renminbi would put too much financial pressure on Chinese banks.

Item 3

Winners of Nobel Prize in Economics

Word and Expression

award	n. 奖, 奖品
interest rate	n. 利率
economics	n. 经济学
economist	n. 经济学者, 经济学家
misleading	adj. 易误解的, 令人误解的
estimate	v. 估计, 估价, 评估
investment	n. 投资
remain	vi. 保持
financially	adv. 财政上, 金融上

nominate

vt. 提名, 推荐

Robert Engle

罗伯特·恩格尔

Clive Granger

克莱夫·格瑞恩吉尔

The University of California

加利福尼亚大学

San Diego

圣地亚哥 (城市名)

New York University

纽约大学

the Bank of Sweden Prize

瑞典银行奖

Alfred Nobel

阿尔弗雷德·诺贝尔

the Royal Swedish Academy of Sciences

瑞典皇家科学院

Stockholm

斯德哥尔摩 (瑞典首都)

Exercises

I. True or False.

- () 1. Both of the winners of the Nobel prize in economics are British.
- () 2. The two professors are still working at New York University.
- () 3. The methods which help banks decide how much wealth they need to remain financially healthy was developed by Professor Engle.
- () 4. Professor Granger worked alone to develop tests to show which economic changes are, and are not, related.
- () 5. The prize was established by Alfred Nobel.

II. Questions.

1. Why are the two professors awarded the prize?

2. What was Professor Granger interested in?
3. What were Professor Engle's main achievements in economics?
4. How much was the prize?
5. Who established the prize? When was the prize established?

III. Spot Dictation.

Professor Granger's work in the (1) _____ and eighties permitted him to (2) _____ methods to study (3) _____ changes. He was interested in how (4) _____ change over (5) _____. He found that (6) _____ treat many (7) _____ changes as if they did not have (8) _____ that (9) _____ upon them. This can lead to (10) _____ results.

Professor Granger (11) _____ methods to (12) _____ his theories. These methods (13) _____ which economic changes are (14) _____. For example, the methods showed a (15) _____ between the foreign (16) _____ rate of a nation's money and (17) _____ in its economy. Professor Granger worked with Professor Engle to develop (18) _____ to

show which economic (19) _____ are, and are not, (20) _____ . Economists (21) _____ these tests (22) _____ .

Professor Engle also developed ways to (23) _____ the risk of an (24) _____ during a period of time. Today these methods help (25) _____ , for example, decide how much wealth they need to remain financially healthy.

Item 4

Mutual Fund



- | | |
|-------------|-----------------------|
| guarantee | n. 保证, 担保 |
| share | n. 股份; 股票 |
| mutual | adj. 相互的, 共有的 |
| fund | n. 资金, 基金 |
| security | n. 证券, 债券 |
| bond | n. 债券 |
| stockholder | n. 股东 |
| dividend | n. 股息, 红利 |
| list | v. (把证券) 列入上市证券
名单 |
| plead | v. 宣判; 申明 |

interfere	vi. 干涉, 干预
proposal	n. 提议, 建议
plead guilty	服罪
Massachusetts Investors Trust	马萨诸塞州投资人信托基金
the Vanguard Five-hundred Index Fund	先锋五百指数基金
the Vanguard Group	先锋集团 (世界第二大基金管理人)
the Standard and Poor's Five-hundred Index	标准普尔五百指数
New York State Attorney General	纽约州首席检察官
Eliot Spitzer	埃利奥特·斯皮泽尔
Fred Alger Management	佛瑞德阿尔及尔管理公司
James Connelly	詹姆士·康纳利
the Securities and Exchange Commission	证券与交易管理委员会
William Donaldson	威廉·唐纳德森



I. True or False.

- () 1. Only rich people can invest.
- () 2. Buying shares in a mutual fund can limit investors' risk.
- () 3. The value of stocks remains the same all the time.
- () 4. The biggest mutual fund in the United States is Massachusetts Trust.
- () 5. There is no risk in mutual funds.

II. Questions.

- 1. Why do people invest?