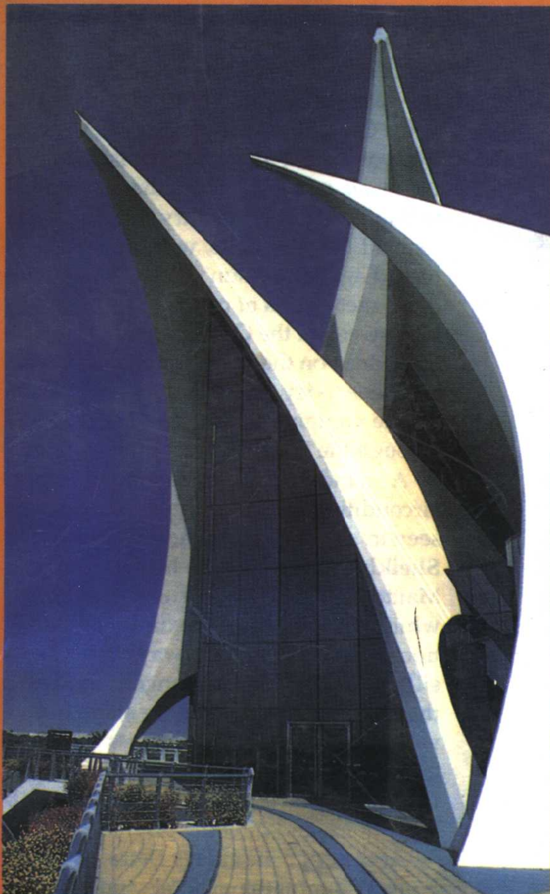

高级经贸英语

张青彦
韩玉书　编著
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上海外语教育出版社

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上海外语教育出版社出版发行
（上海外国语大学内）
上海市印刷十一厂印刷
新华书店上海发行所经销

开本850×1168　1/32　14印张　4插页　348千字
1997年10月第1版　1997年10月第1次印刷
印数：1－5 000 册

ISBN 7－81046－234－2
F・034　定价:18.00元

内 容 简 介

本书共12单元，每一单元由四部分组成。第一部分为准备性阅读，点出本单元的主题，包括若干思考性问题、副课文、难点注释、关键词练习和理解性提问。第二部分为重点阅读，除主课文外，配有难点注释和多样化的练习，有助于读者巩固所学词汇，加深对课文的理解。第三部分是在阅读的基础上通过大量练习进行听、说、写技能的训练。第四部分则提供1—2篇在词汇、结构、句型、内容等方面与课文近似的补充读物，以帮助读者进一步提高阅读能力，开阔视野，扩大知识面。

前 言

在对外经济贸易蓬勃开展的大好形势下，国家有关部门、三资企业需要大量通晓经贸英语的人才以适应我国对外开放的需求。同时，财政、经济、银行、金融和外贸部门的工作人员以及广大高校学生都渴望能在自己已有的英语基础上，把英语水平提到一个新的高度，进一步掌握经贸英语。编著本书的目的在于满足上述要求。

设计本教材时，编著者力求突出一个“新”字。绝大部分材料均是 90 年代的资料；相当一部分是 90 年代中期发表的。题材包括经贸领域当前的热门话题，体现了最新的科技成果，也反映了世界经济的发展趋势，如：商业活动中的信息高速公路，取代超市的电脑购物，取代现金流通的电子货币和智能卡，21 世纪世界经济展望，日美之间的贸易战，高新技术和失业的关系，国外股票投资和操作技巧，现代供销活动中顾客的心态分析等等。

全书共 12 单元，每一单元由 3—4 篇环绕同一专题的课文组成。文章的主次、难易、精泛等经过精心编排，并配有相当数量的练习和听、说、写技能的实践。书末附有听力录音的文字材料和练习的参考答案。

使用本书的对象是通过大学英语 4 级考试的在校学生和相当于这一程度的经贸工作者，以及社会上有志于充实、提高自身英语水平的广大英语爱好者。

本教材编排新颖，语言规范，选材广泛，融知识性、实用性、趣

味性于一炉，并由美国普林斯顿大学哲学博士、西悉尼大学商学院院长 Thomas J. Valentine 教授从语言和专业两方面审阅全书。

本书第一至第四单元由韩玉书编写，第五单元和第七单元由武果编写，其余各单元由张青彦编写，全书由张青彦定稿。由于编者水平有限，疏漏之处在所难免，敬请同行、专家和广大读者批评指正。

编　者

1996 年 6 月于杭州

Contents

Unit One
The World Economy of the 21st Century

Section A Prereading

(A)Prereading questions

1. What is the economic situation in the world today?
2. What will the world economy look like in the future?
3. What role will Asia play in the development of the world economy?

(B)Passage one

The Changing World Economy

The world is undergoing a revolution that many people don't realise is taking place. It promises to deliver unprecedented global growth and wealth accumulation.

This conclusion is based on the great transformation that is taking place in world politics, technology and economics. On the eve of the 21st century, the signs of monumental change are all around us: economic reform in China, Nelson Mandela President of South Africa, inflation at 7 percent in Argentina[1], internet[2] connections expanding by 15 per cent a month, fibre optics transmitting 40 billion bits of data per second. We are not entering a new century. We are entering a new era.

The strongest economic performances are from the "dynamic Asian Economies" (DAE) (Korea, Taiwan, Hong Kong, Singapore, Thailand and Malaysia), from China, and to a lesser extent from North America. The positive factors for recovery and growth in the world economy have been substantial: falls in inflation, the consequent significant reductions in interest rates and improved productivity. The OECD[3] predicts inflation to be 3 per cent or less in 20 OECD countries by 1995, and comments: "The emerging very favorable price situation, if sustained, will help to establish an economic environment more conducive to sustainable increases in productive investment, output and employment than has existed since the early 1960s'."

On a global scale free trade will spur growth by providing entrepreneurs with bigger markets. Trade also encourages the spread of new technologies and manufacturing techniques. Thus, General Electric Co. is sinking tens of millions of dollars into building factories and power plants in Mexico and India. Microsoft Corp gets more than 50 per cent of its revenue from international sales.

To be sure, revolutions are tumultuous. In many developing countries, sweatshops and slums are commonplace, a bleak, Dickensian world[4] of worker misery and raw social and political tensions.

Still, the raging tide of transformation is irresistable. Over the past two centuries, as national boundaries have shrunk in importance, the pace of economic development has quickened. Britain needed nearly 60 years to double its output per person beginning in 1780. It took Japan 34 years starting in the 1880s and

South Korea only 11 years after 1966.

A process is under way that promises within a generation to make most of the world's population rich or much richer than today. Take the three regions of the world: most of Asia; Mexico and parts of Latin America; and several East European countries. These areas make up 50 per cent of the world's population and about 20 per cent of the GDP[5] of the industrial nations. If these three regions achieve annual growth rates of 8 per cent over the next 10 years, then they would contribute almost as much to world growth as the industrial nations.

Based on *Capitalism and the 21st Century*,

Weekend Review, Financial Review, Nov. 25, 1994

(C) Notes

1. inflation at 7 percent in Argentina: Argentina used to have high inflation rates. The 7 per cent inflation is considered to be encouraging news.
2. internet: a communications facility which links a very large number of computer systems worldwide. It facilitates data communication services such as remote login, file transfer, electronic mail, and news groups.
3. OECD: stands for Organisation for Economic Cooperation and Development 经济合作与发展组织
4. Dickensian world: situation as described in Dickens' novels. Charles Dickens: classic British writer of the 19th century 狄更斯笔下的世界
5. GDP: abbreviation which stands for Gross Domestic Product, a measure of the total annual production of a country, exclud-

ing net income from abroad. 国内生产总值

(D)Meaning in context

Match the words or expressions on the left column with those on the right one

unprecedented	epoch
monumental	prolong
era	never known before
sustain	beneficial
conducive	huge
spur	businessman
entrepreneur	stimulate
revenue	an area marked by poverty
tumultuous	gains
slum	disorderly
irresistable	grim
bleak	yearly
shrink	diminish
under way	impossible to be withstood
annual	moving forward

(E)Comprehension questions

1. What does the revolution in the world economy promise?
2. Why does the author come to the conclusion?
3. Give two examples which show that a rapid transformation in technology is occurring.

4. Which countries or regions have produced the strongest performances in the economic development?
5. Name the positive factors for the recovery and growth in the world economy.
6. What will the low inflation rate bring about?
7. What positive results will free trade produce?
8. Are revolutions easy and comfortable to achieve?
9. Compare the pace of economic development in Britain and South Korea.
10. What will happen if three regions of the world develop at the growth rate of 8% over the next ten years?

Section B Focus Reading

(A)Passage two

War of the Worlds

(1) Over the next 25 years, the world will see the biggest shift in economic strength for more than a century. Today the so-called industrial economies dominate the globe, as they have for the past 150 years or so. Yet within a generation several are likely to be dwarfed by newly emerging economic giants[1]. History suggests, alas, that such shifts in economic power are rarely smooth. A growing number of people in the rich industrial world are already urging their governments to prepare for battle against the upstarts.

(2) The upstarts are heartwarmingly many. Scores of countries in the third world and the former Soviet block have embraced market-friendly[2] economic reforms and opened their bor-

ders to trade and investment. These policies promise rapid growth in more economies than ever before. The four Asian tigers (Hong Kong, Singapore, South Korea and Taiwan) that have pushed aggressively into western markets in the past three decades have a combined population of only 73m; even adding in Japan, the original Asian tiger, the total is less than 200m. Now, however, more than three billion people in Asia, Latin America, and Eastern Europe are joining the rich world's 1 billion or so in the market-economy club.

(3) How big will the change be? Some developing countries are bound to stumble on the road to reform. The economic prospects of Brazil and Russia, for example, are fragile; and the outlook for most African countries remains grim. But so long as most developing countries stick to their reforms and avoid political upheavals, much of the third world stands its best chance[3] for decades of achieving sustained expansion. The World Bank forecasts in table 1 on page 11 suggest that over the next ten years, developing countries will grow nearly 5% a year, compared with a rate of 2.7% in the rich industrial world. A gap as big as that, the biggest since before the Second World War, will perceptibly alter the world economy.

(4) The rich industrial economies' dominance over the world economy is already smaller than is generally recognised. If output is measured on the basis of purchasing-power parities[4], then the developing countries and former Soviet block already account for 44% of world output. At current growth rates, the industrial economies will account for less than half of world output by the end of the decade. And if developed and developing coun-

tries continue to grow at the pace forecast by the World Bank for this next decade, by 2020 the rich world's share of global output could shrink to less than two-fifths.

(5) Applying the World Bank's regional forecasts to individual countries changes the world GDP league table radically too (see chart 2). Big economies are not necessarily rich economies: compare India and Italy today. Nonetheless, it is striking that, if those forecasts are right, within a generation China will overtake America as the world's biggest economy; and that by 2020 as many as nine of the top 15 economies will be from today's third world. Britain might scrape in at only 14th place, compared with eighth today.

(6) Crude extrapolation is, of course, bad forecasting; Asian economies' growth rates will surely slow as they become richer and come to resemble today's rich economies; trend-busting events may well occur[5]. It is, for example, extremely unlikely that Taiwan's income per head in 2020 would be almost double America's — as these projections imply. Yet history is full of episodes of economic leap-frogging[6], some of which took place surprisingly fast.

(7) The West's anxieties about all this are as much to do with changes in the structure of the developing economies as with mere size. The old notion of developing countries as exporters of raw materials from which they earned the revenue to pay for imports of manufactured goods from the West had long been out of date. Manufactured goods now account for almost 60% of their exports, up from 5% in 1955. The third world's share of world exports of manufactures jumped from 5% in 1970

to 22% in 1993 (see chart 3).

(8) As emerging economies' exports, boosted by the lowering of trade barriers agreed under the GATT's Uruguay Round, continue to grow, so will the resentment of many people in today's rich nations. Many politicians, businessmen and even economists in America and Europe fear that the success of these new competitors will come at the expense of the first world. They allege, for instance, that the rich world's workers will be ruthlessly undercut if its markets remain open to goods from developing countries. Fierce competition from low-wage countries, it is claimed, will steal "our jobs", thanks to their "unfair" advantage of cheap labour and lax environmental controls.

(9) Worries about competition from low-wage countries are as old as trade itself. What is different this time is the sheer weight of new competition; the new mobility of capital and technology; and the fact that more third-world workers are educated and so capable of operating even more complex machinery. The emergence of a pool of cheap, educated labour in the third world with access to first-world technology, it is argued, means that workers in rich countries will be forced to settle for third-world wages and labour standards.

(10) One irony in all these worries about the "threat from the third world" is that in the 1950s and 1960s developing countries regarded trade with the west as a threat to their own industrial development. Western socialists similarly argued that the third world was being exploited by multinational companies. Now the third world is perceived as villain, not victim. The fact that

people in rich countries now fret about developing countries' success, not their poverty, is itself a remarkable tribute to those countries' economic reforms.

(11) Fears that the third world will steal output and jobs are based on the mistaken belief that any increase in one country's output must be at the expense of another's. A second thought should show that this is a fallacy. Increased exports give developing countries more money to spend on imports. Most developing countries spend all the foreign exchange they can lay their hands on[7] to buy imports of capital equipment and branded consumer goods — mainly from developed economies. An increase in output in a developing country is more likely to increase than to reduce output in developed countries.

(12) Trade is never a zero-sum game[8]. A bond dealer, for example, is quite happy to pay a low-wage laundry worker rather than wash his own clothes; he can earn more money trading bonds than being elbow-deep in soap-suds. Specialisation increases the living standards of both parties to the transaction. The case for free trade with China is no different. If China makes shoes more cheaply, then it makes sense for America to buy them with the money it earns selling sophisticated consumer goods to the Chinese. American consumers will benefit from cheaper shoes.

(13) A common objection to this is: what if, because of its low wages and access to first-world technology, China can make almost everything more cheaply than America; does that not mean America could end up importing everything from China, putting all its jobs at risk? No. Because of the skill composition

of its labour force, China will enjoy a bigger cost advantage in low-skill labour-intensive industries than in others. In the economic jargon, this is its "comparative advantage". It is a basic principle of economics that all countries are better off if they specialise in industries in which they possess a comparative advantage. America and other rich economies must, by definition, always have a comparative advantage too.

(14) Overall, the rich economies will gain from the enrichment of poor countries. Faster growth in emerging economies is already providing a powerful stimulus to growth in the rich world. That is convenient, for it comes just when it seemed likely that rich countries would be entering a period of slower growth. Indeed, thanks to the boom in the third world, the world economy could in the second half of the 1990s experience its fastest growth since before the 1973 oil price shock. Global growth might nudge 4% a year.

(15) That does not mean that everybody will be a winner. Today's rich economies face some painful adjustments in the years ahead. Within countries there will be losers, even if these are outweighed by the winners. Low-skilled workers, in particular, are right to be worried. There is a risk that widening inequalities between winners and losers could create social and political tensions. And this is likely to put pressure on governments to protect industries and jobs that come under attack. It would be a bitter irony indeed if the success of market economics in the third world proved to be the biggest threat to its survival in the rich industrial world.

Extract from *The Economist*, Oct. 1st, 1994 by Pam Woodall

The coming boom 1

Real GDP growth, annual average %	1974–1993	1994–2003
Rich industrial countries	2.9	2.7
Developing countries	3.0	4.8
of which:		
East Asia	7.5	7.6
South Asia	4.8	5.3
Latin America	2.6	3.4
Eastern Europe and former Soviet Union	1.0	2.7
Sub-Saharan Africa	2.0	3.9
Middle East and North Africa	1.2	3.8

Source: World Bank