

OMICS AND MANAGEMENT

# 经管英语阅读

摆玉萍 编

SELECTED ENGLISH READINGS OF ECONOMICS AND MANAGEMENT



州大学出版社  
HOU UNIVERSITY PRESS

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## 前 言

随着我国大学英语教学的不断发展,以及入校大学生的英语水平不断提升,学生的英语学习需求也在逐渐多样化、高层次化。普通英语单一模式将不再适应21世纪的高校英语教学。根据英国文化委员会20世纪90年代的一项调查,21世纪的英语教学将会发生根本的变化,即“将来的英语教学越来越多地与某一个方面的专业知识或某一个学科结合起来,专门用途英语教学将成为21世纪的英语教学主流”。(刘润清,1996)另外,全球化以及经济管理知识在社会生活中的重要地位,使得经济管理知识与每个人的生活都息息相关。专业以外的学习者了解和学习经济管理知识也日益成为一项迫切需求。

根据普适性、信息性、时效性和语言规范性原则,编者选择和编辑了经济管理专业的一些英语原版文献,旨在帮助高端英语学习者在提高英语听、说、读、写、译的能力和水平的同时,也了解一些日常生活中常见的经管知识。本书主要涉及三方面内容:(1)基本的经济学常识;(2)研究和描述当前社会发展趋势的经济或管理文章;(3)相关领域的学术论文。本书共有18个单元。每一单元分为引言、正文、单词与短语、练习以及相关TED视频五大部分。练习和TED视频都与文章内容高度相关,甚至是与原文理论相悖的内容,引导学生讨论和思考。例如,第一单元正文介绍社会资源的稀缺性,同时推介的TED视频《我们的未来将会是富足的》提出了经济学发展的最新理念,即稀缺性是一个相对的概念。新技术的发展,在某种程度上,会给我们带来丰裕的生活。值得一提的是,本书在每一单元练习推荐的TED视频,是一种全新的教学尝试。目前此类视频在网络上免费向公众开放,学生可以在网上搜索观看。一方面可以练习英语听力;另一方面,可以结合课文,进行讨论和思考,了解相关经济管理知识的其他层面和最新研究成果。

本书的另一大创新特色是选择了经济管理领域的几篇学术论文。学习阅读英文论文是接受高等教育的学生的必备技能。无论是本科生、硕士研究生,还是博士研究生,都需要撰写毕业学位论文。但是,多年来,鲜见大学英语教学中出现学术论文,缺乏对学生阅读和写作学术论文的指导。本书希望通过介绍几篇学术研究论文,弥补这一不足,提高学生的学术水平,初步了解英语学术论文的结构、语言特色等一般规范。



所以,这本《经管英语阅读》是一本与时俱进的高等学校英语选修课教材。本书的大部分内容,已经在非英语专业本科生、翻译专业硕士以及国际 MBA 课程中试用,效果良好。另外,为了帮助学生理解,书后还提供了参考答案和参考译文。

在本教材的编撰过程中,得到了我的翻译专业硕士学生邹启立、王佳的大力帮助,他们承担了本书中一些文章参考译文的翻译,在此表示衷心的感谢。本教材得到了兰州大学教务处 2013 年度教材建设基金的部分资助,在此也表示真挚的感谢,感谢学校对出版英语公共选修课教材的大力支持。

本教材也是甘肃省教育厅和上海外语教育出版社资助的大学英语教学改革项目“经济英语 ESP 课程建设”的主要研究成果之一。本书既可以作为非经济、管理专业学生的英语泛读教材,也可以作为相关专业研究生和本科生的辅助阅读教材。

由于编者水平有限,书中错误难免,希望广大读者批评指正。

编 者

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# Unit 1

## Introduction to Economics

### Introduction

As the famous economist Paul A. Samuelson noted: *There is one overriding reason for learning the basic lessons of economics: all your life — from cradle to grave and beyond — you will run up against the brutal truths of economics.* So it is essential for everyone to know something about economics because learning economics is to know about our society as a whole.

### What is economics?

The word economy comes from the Greek word for “one who manages a household”. At first, this origin might seem peculiar. But, in fact, households and economics have much in common.

A household faces many decisions. It must decide which members of the household do which tasks and what each member gets in return: Who cooks dinner? Who gets to choose what TV show to watch? In short, the household must *allocate* its scarce resources among its various members, taking into account each member’s abilities, efforts, and desires.

Like a household, a society faces many decisions. A society must decide what jobs will be done and who will do them. It needs some people to grow food, other people to make clothing, and still others to design computer software. Once society has allocated people (as well as land, buildings and machines) to various jobs, it must allocate the output of goods and services that they produce. It must decide who will eat *caviar* and who will eat potatoes. It must decide who will drive a *Porche* and who will take the bus.

The management of society’s resources is important because resources are *scarce*. *Scarcity*





means that society has less to offer than people wish to have. Just as a household cannot give every member everything he or she wants, a society cannot give every individual the highest standard of living to which he or she might *aspire*.

Economics is the study of how society manages its scarce resources. In most societies, resources are allocated not by a single central planner but through the combined actions of millions of households and firms. Economists therefore study how people make decisions: how much they work, what they buy, how much they save, and how they invest their savings. Economists also study how people interact with one another. For instance, they examine how the *multitude* of buyers and sellers of a good together determine the price at which the good is sold and the quantity that is sold. Finally, economists analyzes forces and trends that affect the economy as a whole, including the growth in average income, the *fraction* of the population that cannot find work, and the rate at which prices are rising.

Every human society — whether it is an advanced industrial nation, a central planned economy, or an isolated tribal nation — must confront and resolve three fundamental economic problems: What commodities are produced and in what quantities? How are goods produced? For whom are goods produced?

The field of economics is traditionally divided into two broad subfields. Microeconomics is the study of how households and firms make decisions and how they interact in specific markets. Macroeconomics is the study of economy - wide phenomena. A microeconomist might study the effects of rent control on housing in New York City, the impact of foreign competition on the U. S. auto industry, or the effects of *compulsory* school attendance on workers' earnings. A macroeconomist might study the effects of borrowing by the federal government, the changes over time in the economy's rate of unemployment, or alternative policies to raise growth in national living standards.

Microeconomics and macroeconomics are closely *intertwined*. Because changes in the overall economy arise from the decisions of millions of individuals, it is impossible to understand macroeconomic developments without considering the associated microeconomic decisions. For example, a macroeconomist might study the effect of a cut in the federal income tax on the overall production of goods and services. To analyze this issue, he or she must consider how the tax cut affects the decisions of households about how much to spend on goods and services.

Despite the *inherent* link between microeconomics and macroeconomics, the two fields are distinct. In economics, as in biology, it may seem natural to begin with the smallest unit and built up. Yet doing so is neither necessary nor always the best way to proceed. Evolutionary biology is, in a sense, built upon *molecular* biology, since species are made up of



molecules. Yet evolutionary biology and molecular biology are separate fields, each with its own questions and its own methods. Similarly, because microeconomics and macroeconomics address different questions, they sometimes take quite different approaches and are often taught in separate courses.

## Key words and phrases

allocate [ˈæləkeɪt] *vt.* 分派, 分配

caviar [ˈkæviɑː] *n.* 鱼子酱

Porsche *n.* 保时捷(车名)

scarce [skeəs] *adj.* 缺乏的, 不足的, 稀有的, 不充足的

scarcity *n.* 缺乏, 不足, 稀缺性

aspire [əˈspaɪə] *vt.* 渴望, 追求, 有志于; 有雄心大志或最高目标; 强烈地渴望

multitude [ˈmʌltɪtjuːd] *n.* 多数, 群众

fraction [ˈfrækʃən] *n.* 小部分, 片断, 分数

compulsory [kəmˈpʌlsəri] *adj.* 必修的, 被强迫的, 被强制的, 义务的

intertwine [ˌɪntəˈweɪn] *v.* 纠缠, (使)缠绕

inherent *adj.* 固有的, 内在的, 与生俱来的

molecular [ˈmɒlɪkjʊlə] *adj.* [化]分子的, 由分子组成的

## Exercises

### 1. Please translate the following sentences into Chinese.

- (1) Economics is a subject in which a little knowledge goes a long way.
- (2) Economics combines the virtues of politics and science. It is, truly, a social science. Its subject matter is society — how people choose to lead their lives and how they interact with one another. But it approaches its subjects with the dispassion of a science. By bringing the methods of science to the questions of politics, economics tries to make progress on the fundamental challenges that all societies face.
- (3) Of course, studying economics cannot make you a genius. But without economics the dice of life are loaded against you.
- (4) Economics is a fascinating field in its own right. Generations of students, often to their surprise, have discovered how stimulating economics can be.
- (5) Economics is a dynamic science — changing to reflect the shifting trends in economic affairs, in the environment, in the world economy, and in society at large.



**2. Please answer the following question briefly.**

What are the three fundamental problems every society must confront and resolve?

TED:《我们的未来将会是富足的》

Discussion: According to the speaker, we can create an abundant life because scarcity is contextual. Do you agree with him? If you do, how can we make an abundant life possible?



## Unit 2

# Three Giants in Economics

### Introduction

When asked, “What is the most powerful thing on Earth?” The answer may vary from person to person. However, no one can deny the power of thought. The thoughts of some great thinkers have such tremendous and profound effects on our life that we can feel their impacts almost every day.

### Adam Smith: Founding Father of Economics

“For what purpose is all the *toil* and *bustle* of this world? What is the end of *avarice* and ambition, of the pursuit of wealth, of power, and *preeminence*?” Thus wrote Adam Smith (1723—1790), of Scotland, who *glimpsed* for his social world of economics what Isaac Newton recognized for the physical world of the heavens. Smith answered his questions in *The Wealth of Nations* (1776), where he explained the *self-regulating* natural order by which the oil of self-interest *lubricates* the economic machinery in an almost miraculous fashion. Smith believed that the toil and bustle had the effect of improving the lot of the common man and woman. “Consumption is the sole end and purpose of all production. ”

Smith was the first *apostle* of economic growth. At the *dawn* of the Industrial Revolution, he pointed to the great *strides* in productivity brought about by *specialization* and the *division of labor*. In a famous example, he described the specialized manufacturing of a pin factory in which “one man draws out the wire, another straightens it, a third cuts it”, and so it goes. This operation allowed 10 people make 48,000 pins in a day, whereas if “all *wrought* separately, they could not each of them make twenty, perhaps not one pin a day”. Smith saw the result of this division of labor as “universal *opulence* which extends itself to the lowest



ranks of the people". Imagine what he would think if he returned today to see what two more centuries of economic growth have produced!

Smith wrote hundreds of pages *railing* against countless cases of government *folly* and *interference*. Consider the seventeenth-century guild master who was attempting to improve his weaving. The town guild decided, "If a cloth weaver intends to process a piece according to his own invention, he should obtain permission from the judges of the town to employ the number and the length of *threads* that he desires after the question has been considered by four of the oldest merchants and four of the oldest weavers of the *guild*." Smith argued that such restrictions — whether on production or on foreign trade — limit the proper workings of the market system and ultimately hurt both workers and consumers.

None of this should suggest that Smith was an *apologist* for the establishment. He had a distrust of all *entrenched* power, private monopolies as much as public *monarchies*. He was for the common people. But, like many of the great economists, he had learned from his research that the road to waste is paved with good intentions.

Above all, it is Adam Smith's vision of the self-regulating "invisible hand" that is his enduring contribution to modern economics.

## John Keynes: The *Patron* Saint of Macroeconomics

Every discussion of macroeconomic policy must begin with John Maynard Keynes. Keynes (1883—1946) was a *many-sided* genius who won *eminence* in the fields of mathematics, philosophy and literature. In addition, he found time to run a large insurance company, advise the British *treasury*, help govern the Bank of England, edit a world-famous economics journal, collect modern art and rare books, start a *repertory* theater, and marry a leading Russia *ballerina*. He was also an investor who knew how to make money by *shrewd* speculation, both for himself and for his college, King's College, Cambridge.

His *principal* contribution, however, was his invention of a new way of looking at macroeconomics and macroeconomic policy. Before Keynes, most economists and policy-makers accepted the highs and lows of businesses cycles as being as inevitable as the tides. These long-held views left them helpless in the face of the Great Depression of the 1930s. But Keynes took an enormous intellectual leap in his 1936 book, *The General Theory of Employment, Interest and Money*. Keynes made a *twofold* argument: First, he argued that it is possible for high unemployment and underutilized capacity to persist in market economies. In addition, he argued that government *fiscal* and monetary policies can affect output and *thereby* reduce unemployment and shorten economic *downturns*.



These propositions had an explosive impact when Keynes first introduced them, *engendering* much controversy and dispute. In the postwar period, Keynesian economics came to dominate macroeconomics and government policy. During the 1960s, virtually every analysis of macroeconomic policy was grounded in the Keynesian view of the world. Since then, new development *incorporating* supply factors, expectations, and alternative views of wage and price dynamics have undermined the earlier Keynesian consensus. While few economists now believe that government action can eliminate business cycles, as Keynesian economics once seemed to promise, neither economics nor economics policy has been the same since Keynes' great discovery.

## Karl Marx: Economist as Revolutionary

On the surface, Karl Marx (1818—1883) lived an *uneventful* life, *studiously poring* through books in the British Museum, writing newspaper articles, and working on his scholarly studies of capitalism. Although originally attracted to German universities, his *atheism*, pro-constitutionalism, and radical ideas led him to journalism. He was eventually *exiled* to Paris and London, where he wrote his massive *critique* of capitalism, *Capital* (1867, 1885, 1894).

The centerpiece of Marx's work is an *incisive* analysis of the strengths and weaknesses of capitalism. Marx argued that all commodity value is determined by labor content — both the direct labor and the indirect labor embodied in capital equipment. For example, the value of a shirt comes from the efforts of the textile workers who put it together, plus the efforts of the workers who made the looms. By imputing all the value of output to labor, Marx attempted to show that profits — the part of output that is produced by workers but received by capitalists — amount to “unearned income”.

In Marx's view, the injustice of capitalists' receiving unearned income justifies transferring the ownership of factories and other means of production from capitalists to workers. He *trumpeted* his message in *The Communist Manifesto* (1848): “Let the ruling classes tremble at a Communist revolution. The *proletarians* have nothing to lose but their chains.” And the ruling capitalist classes did tremble at Marxism for more than a century!

Like many great economists, but with more passion than most, Marx was greatly moved by the struggle of working people and hoped to improve their lives. He penned the words that appear on his gravestone: “Up' till now philosophers have only interpreted the world in various ways. The point, though, is to change it!”

Our *epitaph* for Marx might echo the appraisal of the distinguished intellectual



historian, Sir Isaiah Berlin: “No thinker in the nineteenth century has had so direct, deliberate and powerful an influence on mankind as Karl Marx.”

## Key words and phrases

toil [tɔɪl] *n.* 辛苦, 苦工; 网, 罗网, 圈套

bustle ['bʌsəl] *v.* 匆匆忙忙

avarice ['ævərɪs] *n.* 贪财, 贪婪

preeminence [pri:'eminəns] *n.* 卓越

glimpse [glɪmps] *n.* 一瞥, 一看

self-regulating *adj.* 自制的, 自动调节的

lubricate ['lu:brikeit] *vt.* 润滑 *vi.* 加润滑油

apostle [ə'pɒsəl] *n.* 使徒(指耶稣十二使徒), 传道者, 最初的传道者

dawn [dɔ:n] *n.* 黎明, 拂晓, 破晓

stride [straɪd] *v.* 大步走(过), 跨过, 大步行走 *n.* 步幅

specialization [ˌspeʃəlaɪ'zeɪʃən] *n.* 特殊化, 专门化

division of labor 劳动分工

wrought [rɔ:t] *v.* work 的过去式和过去分词 *adj.* 做成的, 形成的, 精炼的

opulence [ˈɒpjul(ə)ns] *n.* 富裕

rail [reɪl] *n.* 横杆, 围栏, 扶手, 铁轨 *vt.* 以横木围栏, 铺铁轨 *vi.* 责骂, 抱怨

folly ['fɒli] *n.* 愚蠢, 荒唐事, 轻松歌舞剧, 傻话, 耗费巨大而又无益的事

interference [ˌɪntə'fɪərəns] *n.* 冲突, 干涉

thread [θred] *n.* 线, 细丝, 线索, 思路, 螺纹

guild [ɡɪld] *n.* (中世纪的)行会, 同业公会, 协会, 行业协会

apologist [ə'pɒlədʒɪst] *n.* 辩护者, 辩证者, 护教论者

entrench [ɪn'trentʃ] *v.* 确立, 牢固, 以壕沟防护

monarchy ['mɒnək] *n.* 君主政体, 君主政治, 君主国

patron ['peɪtrən] *n.* (对某人、某种目标、艺术等的)赞助人, 资助人

many-sided *adj.* 多边的, 多方面的

eminence [ˈeminəns] *n.* 出众, 显赫, 崇高

treasury ['treʒəri] *n.* 财政部, 国库

repertory ['repətəri] *n.* 仓库

ballerina [ˌbælə'ri:nə] *n.* 芭蕾舞女

shrewd [ʃru:d] *adj.* 精明

principal [ˈprɪnsəpəl] *n.* 负责人, 首长, 校长, 主犯; 本金 *adj.* 主要的, 首要的

twofold [ˈtu:fəʊld] *adj.* 两部分的, 双重的 *adv.* 两部分地, 双重地





fiscal [ˈfɪskəl] *adj.* 财政的, 国库的, 会计的, 国库岁入的  
 thereby [ðəəˈbaɪ] *adv.* 因此, 从而, 在那方面, 在那儿附近  
 downturn [ˈdaʊntə:n] *n.* 低迷时期  
 engender [ɪnˈdʒendə] *v.* 造成  
 incorporate [ɪnˈkɒpəreɪt] *adj.* 合并的, 结社的, 一体化的 *vt.* 合并, 使组成公司, 具体表现  
 uneventful [ˌʌniˈventfʊl] *adj.* 无重大事件的, 平凡的, 平静无事的  
 studiously [ˈstjuːdiəsli] *adv.* 故意地, 好学地  
 pore [pɔː] *vi.* 熟读, 凝视, 细想, 沉思 *vt.* 因凝视过度使……疲劳  
 atheism [ˈeɪθiɪz(ə)m] *n.* 无神论  
 exile [ˈeksail] *n.* 放逐, 充军, 流放, 被放逐者 *vt.* 放逐, 流放  
 critique [kriˈtiːk] *n.* 批评  
 incisive [ɪnˈsaɪsɪv] *adj.* 深刻的, 尖锐的, 激烈的  
 trumpet [ˈtrʌmpɪt] *n.* 喇叭手, 号兵 *vt.* 鼓吹  
 proletarian [ˌprəʊliˈtɛəriən] *adj.* 无产阶级的 *n.* 无产者, 工人  
 epitaph [ˈepɪtəːf] *n.* 墓志铭, 碑文

## Exercises

### 1. Please translate the following sentences into Chinese.

- (1) A man is but the product of his thoughts. What he thinks, he becomes.
- (2) It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest.
- (3) In his new theory Keynes developed an analysis of what causes unemployment and economic downturns, how investment and consumption are determined, how central banks manage money and interest rates, and why some nations thrive while others stagnate.
- (4) Marx saw capitalism as inevitably leading to socialism. In Marx's world, technological advances enable capitalists to replace workers with machinery as a means of earning greater profits. But this increasing accumulation of capital has two contradictory consequences. As the supply of available capital increases, the rate of profit on capital falls. At the same time, with fewer jobs, the unemployment rate rises, and wages fall.
- (5) Marx argued that economic interests lie behind and determine our values. The reason, Marx held, is that people's beliefs and ideologies reflect the material interests of their social and economic class.



**2. Please answer the following question briefly.**

According to the text, what are the three economists' major contributions?

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Discussion: According to this speech, how are great leaders and innovators different from ordinary people? Is this speech related to our text? If so, in what ways?