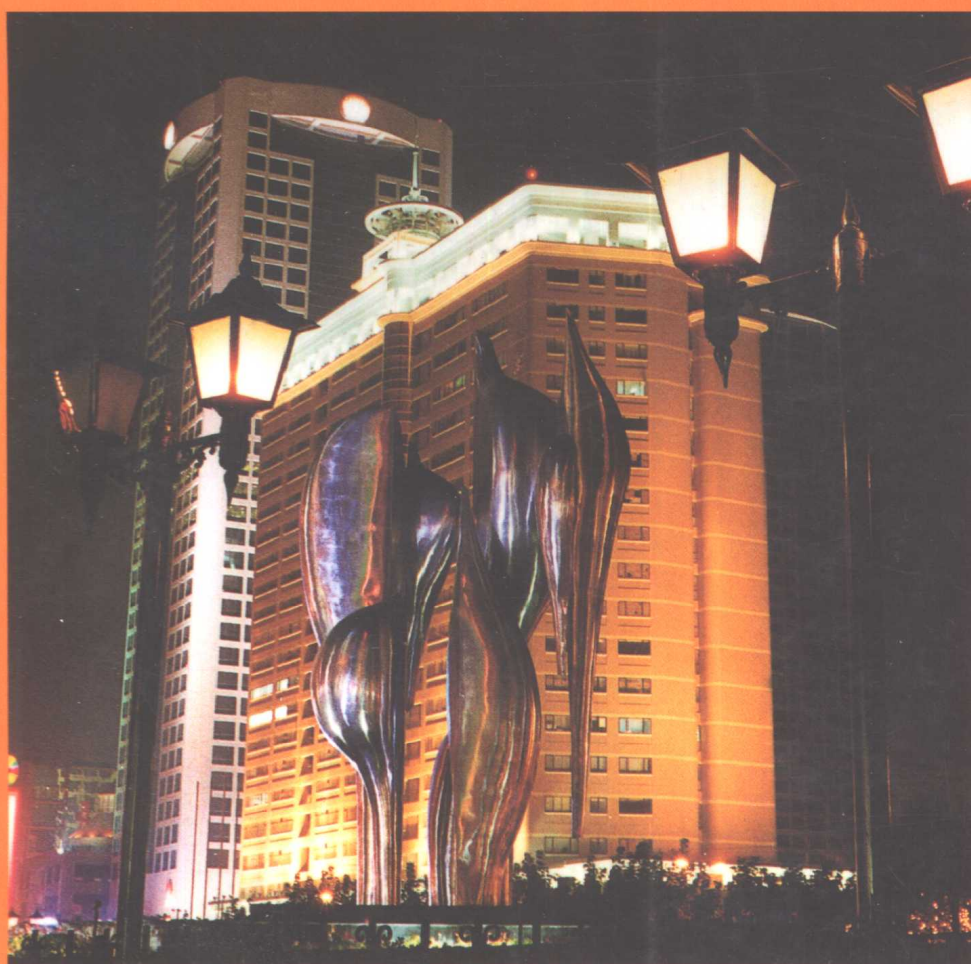


A COMPREHENSIVE READING COURSE  
IN INTERNATIONAL TRADE AND ECONOMICS

# 经贸英语 阅读教程

主编: 龚龙生



上海外语教育出版社

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主编： 龚龙生  
编者： 马静 刘颖 李笑旭  
钟红英 徐永 龚淇



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## 经贸英语阅读教程

龚龙生 主编

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## 序

近年以来,国内各类大专院校纷纷增设涉外经贸专业以适应社会对涉外经贸人才的需要,但相关教材的建设工作却落后于专业发展的需要。上海外国语大学对外经贸管理学院龚龙生副教授等编写的《经贸英语阅读教程》一书就是旨在为专业的教材建设作出一份贡献。

涉外经贸专业为培养“复合型”人才,大多很重视学生英语语言能力的训练。在英语基础阶段,大多相沿成习,分设“英语精读课”(或称“综合英语课”)和“英语泛读课”。采用的教材多与英语专业的教材或大学公共外语的教材相同。为达到基础阶段的教学目的,使用这类教材未尝不可。但对于经贸专业的学生来说,这类教材偏重日常生活和文学作品,经贸题材的课文甚少出现,不利于学生打下专业英语基础,为在高年级阅读英语原著创造条件。如果能为大学经贸专业设计编写一套教材,既有利于学生打下扎实的英语基础,又有助于他们学习经贸专业英语,那对于经贸专业的英语教学必定事半功倍。这本《经贸英语阅读教程》就是在这方面所作的有效的努力。

本书以阅读技巧理论为主线,分成二十四单元。每一单元或每二单元讲解一种阅读技巧理论,从“通过短语阅读英语”、“注意着重词和信号词”、“识别词语所指的对象”、“寻找主题”到“作出推论”、“概念的流动”、“快速阅读”等等阅读技巧,教导学生在阅读中从被动的接受信息到主动的思维求索,这是一种有创新意义的阅读训练的科学方法,是在以前只教选文不讲阅读技巧的基础上前进了一大步。每一单元选有四篇阅读材料,两篇较短,两篇较长,长者亦不超出三页,短小精悍,语言规范。涉及内容题材多样,均与当代经济生活密切相关,而且饶有趣味,绝无枯燥之感。结合课文,又备有多种练习,使学生在使用中,提高阅读能力,积累经贸英语词汇,对帮助学生以后阅读英语经济类原著大有裨益。

本书是主编和其他编者在教学之中锐意革新倾注多年心血编写出来的。它在上海外国语大学对外经贸管理学院多次试用,又经不断补充修订,在教学中收到良好效果。我相信这本独创一格的经贸专业阅读教材必定会受到全国广大的经贸专业学习者的欢迎。

薛蕃康

于上海外国语大学

## 前 言

《经贸英语阅读教程》一书旨在为我校各院、系英语泛读课,各大学英语、科技经贸英语课和相当于大学水平的自学者提供一套相对固定的阅读教材。本书是在本院的泛读课和财贸英语文章选读课自选教材的基础上加以必要的删选、总结、归纳、更新、补充而成的。本书所用的材料绝大多数已在泛读课上使用过,受到任课教师及学生的欢迎。本书在这基础上吸取、总结、归纳了近几年来国内外对阅读理论技巧的研究,并以阅读技巧理论为主线,将本书分成二十四单元。每一单元主要讲述一种阅读技巧理论,并配以与之相适应的练习和阅读文章。此乃本书与其它单纯选用阅读文章而忽略阅读技巧理论的论述、应用及操练的阅读教材的不同之处。国内外专家的研究结果表明,论述阅读理论技巧,并加以运用操练,大大有助于提高学生的阅读能力和水平。

本书每一单元除阅读技巧理论的论述和相应的操练外,编者选用了四篇经贸阅读文章。前两篇较短,后两篇较长,使学生能适应于阅读不同长度的文章,也为了配合改革开放,满足社会的需求,使学生对经贸文章的体裁、风格、语言的运用和词汇的多义性有所了解,也使学生增加一些应该掌握的常用的经贸词汇和短语,以丰富学生这一方面的知识。

本书每篇文章后都配有相应的练习:如检查学生理解正确与否的正确或错误选择题,多项选择题和结合阅读文章的词汇练习,配对,填空练习等。这样既检查了学生的阅读速度与理解,同时,也扩大了学生的词汇量。《经贸英语阅读教程》将以其实用技巧的论述,运用,操练,选用文章的科学性和实用性及完整的阅读理解和词汇练习,财经方面的知识性等特色,提供一本崭新的英语阅读教材。

本书在编写过程中承蒙经贸管理学院前任院长薛蕃康教授的大力支持和关心。薛先生还审阅了本书的部分章节。瑞士阿法拉伐公司驻华业务行政主管李国际先生、新鸿基投资服务有限公司高级分析员沈伟先生、澳门外贸公司顾时红小姐、仍在美国深造的沈昕小姐也参加了本书的部分编写工作,在此一并表示感谢。

本书的出版得到了上海外语教育出版社的大力支持,编者在此表示衷心的感谢。

编 者

一九九七年八月  
于上海外国语大学

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# Unit One

## Reading English by Phrases (I)

### What Is an English Phrase?

A phrase usually contains two to six words. It is a unit between the word and the sentence. There are many kinds of phrases in English, such as noun phrase, verb phrase, preposition phrase and participle phrase.

1. the lazy little dog
2. of ancient China
3. under an old bridge
4. have been done
5. business hours
6. in the dark corner
7. is waiting
8. an exciting excursion

In reading it is not necessary for us to follow strictly the rule of phrase division. When we say "reading by phrases", we just mean to read in meaningful word groups, or any sense groups made up of several words. Some of them are actually short sentences.

as a matter of fact  
of real importance  
It's too much trouble  
I don't believe it.  
in the first year  
no bright future  
a perfect example  
theory and practice  
take another look  
world trouble spots  
start all over again

The sky is clear.  
bigger and better  
so greatly in need  
the first lesson  
turn back the clock  
start a new life  
college education  
in the final analysis  
acts like a chimney  
over and over again  
5 barrels of gasoline

Phrase is the most fundamental thought unit in English. It is so important both in speaking and writing that the English language is sometimes called a phrasal language. Every text written in English can be easily divided into phrases.

So when we're reading, we should be paying attention to the basic unit of meaning. The basic unit of meaning, of course, is a phrase or a sentence that contains an idea. It is not an individual word or letters. Many people get more caught up with the part than the whole that's being expressed. In order to understand more and also read faster, one technique that will immediately help you is reading in phrases. Consider this example.

To train yourself to read in phrases, use the natural rhythm of the language to guide you.

The reader who pauses on every word in the sentence will be stopping (fixating) seventeen times. The person who reads in phrases, though, will group chunks of words that belong together and pause once for each chunk. Here is how a more effective reader might see the sentence.

To train yourself / to read in phrases, / use the natural rhythm / of the language / to guide you.

The slashes mark logical "bites" of meaning to take at one time. Did you notice how punctuation such as commas and periods also marks natural places to stop and read? This second reader would, therefore, be reading three times as fast, just because of reading in phrases instead of word by word! Also, chances are high that this reader would understand more of what he or she is reading. Why? Because to "bite off" chunks of meaning, a reader has to be paying attention to what the words are saying as a whole, not just to how they look or sound.

How long a phrase a reader can read at one time depends on the individual. In the beginning, fixate on small unit of meaning. As you get more practice, you'll be able to digest longer units at a time.

## Practice I

at this time last year  
to explain these facts  
iron and steel production  
change in temperature  
It goes without saying.  
millions of Europeans  
How much did it cost?  
It's not very important.  
three different languages

a straight nose  
It now seems possible.  
by the end of the year  
the nineteenth century  
Is he a reliable man?  
in ancient China  
throughout the country  
because of bad weather  
How fast can you read?

## Practice II

Many people / go to church on Sunday , / but others don't . / Many sleep late / on Sunday morning , / but others don't. / Some people work on Sunday , / but most don't. / However, / almost everyone / reads the Sunday paper. /

Often / the paper is waiting / outside the door / when the family gets up. / The newspaper boy / has delivered it. /

The Sunday paper / is usually very thick. / It has many advertisements / and many different sections. / The adults in the family / like the front page, / the editorial page, / and the world news section. / Many men / also read the sports pages / and the financial pages. /

## Practice III: Phrase Comprehension

*In each of the following groups of phrases, there is a key phrase at the beginning. You are to search for the phrase closest in meaning to the key phrase. Remember that you should not break the phrases into words. Try to read each phrase as a whole and comprehend it as a whole. There are 20 groups of phrases in the exercise. Try to do it within five minutes.*

- |                       |                     |                        |                   |
|-----------------------|---------------------|------------------------|-------------------|
| 1. enjoy yourself:    | loud party          | great music            | have fun          |
|                       | laugh loudly        | dance instructor       |                   |
| 2. want to go:        | go fishing          | go quickly             | intend to leave   |
|                       | went home           | reach for stars        |                   |
| 3. kill people:       | shoot animals       | poison rats            | fire a shot       |
|                       | murder humans       | dead ducks             |                   |
| 4. receive gift:      | many thanks         | open a parcel          | give pleasure     |
|                       | love horses         | take present           |                   |
| 5. give answer:       | make reply          | speak loudly           | hold tongue       |
|                       | say a lot           | once a week            |                   |
| 6. more than enough:  | if they should care | forward to death       | by the side       |
|                       | more than needed    | usually no             |                   |
| 7. helpful to me:     | to be sure          | aid to me              | later on          |
|                       | climb to glory      | before the opening     |                   |
| 8. throughout         | never on time       | always late            | at any time       |
| the world:            | as much as possible | just about everywhere  |                   |
| 9. on the other hand: | after all           | over there             | whenever possible |
|                       | never again         | looking at it this way |                   |
| 10. almost as simple: | after the accident  | not more than once     | any day soon      |
|                       | nearly as easy      | as you say             |                   |
| 11. to advise         | to inform you       | to warn you            | to strike you     |
|                       | to hurt you         | to deceive you         |                   |

12. being in the dark:	running in the rain during the storm	later in the day know nothing about it	reading in the dark
13. in large quantity:	as usual hard to find	being kind can not remember	a lot of it
14. to do away with:	to get rid of to say loudly	to be elected to escape from danger	to replace something
15. time that is to come:	to be late a common word	in future in the middle of the day	pleasant and cheerful
16. practice medicine:	suffer greatly be a doctor	have an injection be a patient	in the hospital
17. beyond doubt:	almost sure in doubt	for certain cover it up	not clear enough
18. modern airplane:	old plane current event	new jet big circle	cloudy sky
19. quiet baby:	silent child calm night	soft cry beautiful evening	quick laugh
20. rainy day:	cold night loud thunder	cloudy sky bright sunshine	wet weather

#### Practice IV

*Read the following sentences , which are divided into phrases by the slanted lines .*

George Washington / was born / in 1732 / in the State of Virginia . / He led the country / to victory / during the American Revolution / and became / the country's first president . /

#### Reading A

### Consumers Use Credit to Satisfy Personal Wants

Current income for most consumers is their wages or salaries. This income is used to pay regular, day-to-day expenses such as rent, food, movies, gasoline, newspapers, haircuts, and so on. But suppose a person is faced with an unexpected expense too big to be paid out of current income. It may be an illness or costly household repairs. In Frank and Sandy Dexter's case, the roof on their house had to be replaced. They did not have enough savings to cover the cost, so they borrowed the money needed. They then repaid the loan with small, regular payments out of their future income. By using credit, they avoided what might have been a serious hardship.

Credit also enables consumers to buy goods and services when they need them most. For example,

when does a married couple most need a house? While their children are young and living at home. It would take most couples many years to save enough money to pay cash for a house. By then, their children would be grown, and the house would not be needed so much. In the meantime, they would have to continue paying rent out of current income. By using credit, a couple can buy a house and live in it while they pay for it. The money they would otherwise spend for rent could go toward the payments.

What is true of houses is true of many goods that consumers buy today, such as appliances, automobiles, and furniture. By using credit, consumers can "buy now and pay later," as the ads say. They have the use of the goods while paying for them. Today many high school graduates are using credit to pay for additional education. They will pay off their loans with money earned in the future from full-time jobs.

## Reading Comprehension

### I. Multiple Choices

1. By using credit, people can \_\_\_\_\_.
  - a. pay regular, day-to-day expenses
  - b. pay an unexpected expense too big to be paid out of current income
  - c. avoid a serious loss of money
  - d. save money to cover future cost
2. A married couple most needs a house \_\_\_\_\_.
  - a. after they have spent years saving enough money to buy it in cash
  - b. when their children have grown up
  - c. when their children are still young and living at home
  - d. when they can rent it out of current income
3. "The money they would otherwise spend for rent could go toward the payments" means \_\_\_\_\_.
  - a. they would rent the house
  - b. they wouldn't buy the rent
  - c. they had bought the house
  - d. they wouldn't pay for the house
4. With regard to credit, what do houses have in common with goods that consumers buy today?
  - a. Both can be bought by consumers on credit.
  - b. Both must be paid in cash.
  - c. Neither can be used until the loan has been paid.
  - d. Both must be paid as soon as they are bought.
5. What's true of high school graduates today?
  - a. They can't get additional education without money.
  - b. They can get additional education without money.
  - c. They can have additional education now and pay it later.

- d. They will pay for their future full-time jobs.
6. Which statement is not correct?
- Credit enables you to transfer some of your future purchasing power to current use.
  - Credit enables you to buy now and pay later.
  - Anyone who owes for goods, services or money obtained on credit is a debtor.
  - If you buy shoes on credit, the shoes change hands, and so does the money to pay for them.

## II. Fill in the Blanks with the Right Words.

Money for spending comes from three 1 : current income, savings, and 2 . Your current income is 3 you receive more or less 4 . It may be an allowance or 5 from a part-time 6 . By saving part of your current 7 , you can store up purchasing power for 8 use. Credit works the 9 way found. It enables you to 10 some of your future purchasing power to current use.

### *Reading B*

## Commodity Futures

Commodities (metals, crops, livestock, etc.) tend to fluctuate in value from one season to the next. Commodity traders fall into two broad categories: hedgers and speculators. Hedgers are business firms (or individuals) that enter into a commodity contract to be assured access to the commodity at a guaranteed price. A firm secures a needed commodity and is protected against price fluctuation. Thousands of individuals, in contrast, trade in commodity futures as speculators.

There are at least two basic reasons for the ever-increasing interest in commodity speculation: (1) huge profits (or losses) can be made on small or thin margins; and (2) the almost uncontrolled forces of supply and demand in the world can send these prices up or down very rapidly.

Speculating in commodities is done primarily on a commodities exchange. There are a dozen such exchanges in the United States. The Chicago Board of Trade is the largest center for dealing in commodity futures. Under federal law passed in 1974, the Commodity Futures Trading Commission imposes somewhat stricter regulations on all trading than in the past.

How does the system operate? Suppose a person bought a standard contract for 30,000 kilograms of cocoa. This buyer could pay the money and have his cocoa delivered. Or the buyer could make the purchase and then sell the contract to someone else. Most people have no need for that much cocoa nor do they have a place to store it. Their purchase is purely a paper transaction; they hold the contract with the intention of selling it to someone else.

Commodity futures contracts, like stocks, are traded on margin. The difference typically is that a

commodities margin is only about 10 to 20 percent of the value for the cost, which increases the opportunity for speculation.

## Reading Comprehension

### I. Multiple Choices

1. Please specify which of the following words best describes the meaning of "fluctuate" here.
  - a. Go in and go out.
  - b. Change constantly.
  - c. Move up and down.
  - d. None of the above.
2. In this passage, two kinds of buyers are mentioned. They are "hedgers and speculators". "Hedgers" means \_\_\_\_\_.
  - a. buyers who buy stock lots when prices are competitive
  - b. buyers who have a fixed price for certain products
  - c. buyers who have a fixed contract for certain product, but not with a fixed price
  - d. buyers who have a contract for some product with fixed price for a certain period of time
3. What are the basic reasons for the ever-increasing interest in commodity speculation?
  - a. Great chances to earn large profits with small amount of money.
  - b. Uncontrolled force of supply and demand in the world.
  - c. Chances to gain profits almost overnight.
  - d. All of the reasons above.
4. There are a dozen of exchanges in the United States, among which the biggest is \_\_\_\_\_.
  - a. New York Board Exchange
  - b. Chicago Board Exchange
  - c. New York Futures
  - d. Chicago Futures
5. "Transaction" here means \_\_\_\_\_.
  - a. business deal
  - b. transportation
  - c. translation
  - d. transmission
6. Why do people hold paper transactions in hand?
  - a. Because they want to show that they are the owner of a certain commodity.
  - b. Because they want to sell it to other people.
  - c. Because they want to testify the validity of a deal.
  - d. Because they are forced by authority to keep it.



## II. Fill in the Blanks with the Right Words.

Stocks moved 1 Friday in sluggish trading, with few investors taking chances amid the prevailing uncertainties about inflation and 2 rates.

On Wall Street, the Dow Jones 3 average fell for the fifth straight day, losing 8.50 points to close at 5,649.45, but the weeklong slide has amounted to less than 50 4 overall.

Broader measures were negative, too, with the NASDAQ market showing the worst loss after another slide in technology 5.

It was the second straight 6 that stocks slipped against an improving bond market, where interest rates continued back away from 13-month 7 set earlier in the week. Despite Friday's gains, however, bonds still have not fully 8 from their slide following last week's surprisingly strong report on May employment.

Much like the inflation and retail sales reports 9 earlier this week, the latest indications on the economy were having little 10 on trading.

### Reading C

## Markets in China

Market system continues to improve. An open circulation system of multi-economic forms, multiple methods of operation, multiple circulation channels and less linkage has been developed in the arena of commodity circulation. China has established 800 trade centers for manufactured goods for daily use, 3,000 wholesale markets for small commodities, 1,300 wholesale markets for farm produce and side-line products, 70,000 urban trade markets and a trial central wholesale grain market in Zhengzhou.

The production element market has developed considerably. There are more than 400 large trade centers for the means of production and 200 steel markets. The short-term fund market has accommodated 500 billion yuan of funds at its height. The long-term fund market has so far issued various active securities valued at 200 billion yuan with a turnover of 18 billion yuan. Over 500 stock markets were opened in 70 cities while stock exchanges have been set up in Shanghai and Shenzhen. An automatic stock quotation system connecting ten cities has been opened in China with the adjustment volume reaching US \$ 17 billion. Many cities have established real estate markets. In addition, there are 20,000 organs of technological development and exchange.

Development of price reform is moving steadily. Three methods of fixing prices by the state, the guidance price of the state and pricing through market regulation have taken shape. In 1990, of the total volume of retail sales, the proportion of prices under state guidance and market price accounted for more than 70 percent. Of the total volume of farm produce sold by the farmers, the percentage of prices under