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邱 斌 主编

EASY ACCESS TO
BUSINESS ENGLISH

经管英语

东南大学出版社

Easy Access to Business English

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徐康宁 主审



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内 容 提 要

本书分经济、管理和商务沟通三篇。经济篇共分五个单元,分别介绍了经济学、国际贸易、金融、新经济和中国经济等方面的原理 and 知识;管理篇也分五个单元,在介绍管理学原理的基础上,着重介绍了营销管理、战略管理、人力资源管理 and 国际管理等内容;商务沟通篇主要介绍商务写作 and 工作面试技巧。每单元均由两篇课文 and 一个单元练习构成。本书既可作为大专院校经济类 and 管理类学生的专业英语教材,也可用作英语系 and MBA 学生的参考书,还可供广大从事涉外经贸、国际商务的企业经营人员阅读。

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序

经管英语是经济、管理专业学生的一门重要专业基础课。随着中国加入 WTO 的临近,社会上需要一大批知识新、外语好的专门人才。因此,在将来的工作中熟练地应用英语已成为该专业学生必不可少的基本技能。

现在的在校学生,虽然其基础英语的水平较从前已大为提高,但在专业英语的学习上,尽管广大同学热情很高,收效却不尽如人意。甚至有些同学已经走上工作岗位,却发现自己尚未建立起基本的专业英语词汇,或者本专业的常见语句还不会用英语表达。这其中有各种各样的原因,缺少一本较为合适的学习教材也是原因之一。摆在我们面前的这本《经管英语》,经过作者精心编著,能够较好地满足经济、管理类学生专业英语学习的需求。纵观全书,不难看出该书具有以下几个特点:

一是系统全面。由于经济和管理在专业上的关联度较大,因此作者把这两个领域中最基本也是最重要的原理和有关案例一并选入本书,分别作为经济篇和管理篇。同时,由于英语在当今中国商业领域的应用和沟通日渐重要,第三篇商务沟通篇中商函、简历的撰写等,必能使人阅后获益匪浅。

二是选材精当。书中文章大多数出自欧美经济和管理领域一些著名专家、学者之手,也有些选自国内外著名英文报刊和著作。这些文章不仅在语言上各具特色,而且代表了经济管理领域的学术前沿和最新动态。

三是内容新颖。书中绝大多数文章都是近几年的作品。在书中读者会充满兴趣地看到互联网、IT、中国人世及西部大开发等即使在中文文章中也属新鲜的话题。

四是案例丰富。本书选择了世界上最为典型和领先的企业作为案例,用以说明这些企业在某些方面的成功之道或者失败教训。你能领略到世界著名公司的风采:可口可乐、宝洁、麦当劳、沃而玛……你也能看到中国网络公司的拼搏:搜狐、新浪、网易……

此外,该书还在每课课后安排了与课文正文内容连贯或相近的阅读材料,使读者在阅读强化中加深对课文的理解;每单元后还附有数量适中的练习,以便读者检查学习效果。

邱斌博士系东南大学经济管理学院青年教师,对专业英语的教学颇有研究心得,其课堂教学也受到学生们的欢迎,他一直想编一本选材比较新、比较适应当前大学生读书心理的专业英语教材,现在,我们在这本教材中可以看到编者的用意了。

该书适合经济、管理类学生使用,可用于培训经济和管理领域的广大干部,也可供从事和经济、管理有关工作的朋友们特别是涉外经济工作者参考。

我衷心希望本书能为经济、管理领域读者在提高英语阅读水平、建立专业英语词汇以及跟踪学术前沿和开阔业务视野等方面发挥较大的作用。

东南大学经济管理学院院长 徐康宁

2001 年 3 月

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Part One Economics

经济学篇

Unit 1 Principles of Economics

Lesson 1 The Fundamentals of Economics

Scarcity and Efficiency: The Twin Themes of Economics

What is economics? Over the last 30 years the study of economics has expanded to include a vast range of topics. What are the major definitions of this growing subject? The important ones are that economics

- studies how the prices of labor, capital, and land are set in the economy, and how these prices are used to allocate resources.
- explores the behavior of the financial markets, and analyzes how they allocate capital to the rest of the economy.
- examines the distribution of income, and suggests ways that the poor can be helped without harming the performance of the economy.
- looks at the impact of government spending, taxes, and budget deficits on growth.
- studies the swings in unemployment and production that make up the business cycle, and develops government policies for improving economic growth.
- examines the patterns of trade among nations, and analyzes the impact of trade barriers.
- looks at growth in developing countries, and proposes ways to encourage the efficient use of resources.

This list is a good one, yet you could extend it many times over. But if we boil down all these definitions, we find one common theme:

Economics is the study of how societies use scarce resources to produce valuable commodities and distribute them among different people.

Behind this definition are two key ideas in economics: that goods are scarce and that society must use its resources efficiently. Indeed, economics is an important subject because of the fact of scarcity and the desire for efficiency.

Take scarcity first. If infinite quantities of every good could be produced or if human desires were fully satisfied, what would be the consequences? People would not worry about stretching out their limited incomes, because they could have everything they wanted; businesses would not need to fret over the cost of labor or health care; governments would not need to struggle over taxes or spending, because nobody would

care. Moreover, since all of us could have as much as we pleased, no one would be concerned about the distribution of incomes among different people of classes.

In such an Eden of affluence, there would be no economic goods, that is, goods that are scarce or limited in supply. All goods would be free, like sand in the desert or seawater at the beach. Prices and markets would be irrelevant. Indeed, economics would no longer be a useful subject.

But no society has reached a utopia of limitless possibilities. Goods are limited, while wants seem limitless. Even after two centuries of rapid economic growth, production in the United States is simply not high enough to meet everyone's desires. If you add up all the wants, you quickly find that there are simply not enough goods and services to satisfy even a small fraction of everyone's consumption desires. Our national output would have to be many times larger before the average American could live at the level of the average doctor or lawyer. And outside the United States, particularly in Africa and Asia, hundreds of millions of people suffer from hunger and material deprivation.

Given unlimited wants, it is important that an economy make the best use of its limited resources. That brings us to the critical notion of efficiency. Efficiency denotes the most effective use of a society's resources in satisfying people's wants and needs.

More specifically, the economy is producing efficiently when it cannot increase the economic welfare of anyone without making someone else worse off.

The essence of economics is to acknowledge the reality of scarcity and then figure out how to organize society in a way which produces the most efficient use of resources. That is where economics makes its unique contribution.

Microeconomics and Macroeconomics

Adam Smith is usually considered the founder of the field of microeconomics, the branch of economics which today is concerned with the behavior of individual entities such as markets, firms, and households. In *The Wealth of Nations*, Smith considered how individual prices are set, studied the determination of prices of land, labor, and capital, and inquired into the strengths and weaknesses of the market mechanism. Most important, he identified the remarkable efficiency properties of markets and saw that economic benefit comes from the self-interested actions of individuals. All these are still important issues today, and while the study of microeconomics has surely advanced greatly since Smith's day, he is still cited by politicians and economists alike.

The other major branch of our subject is macroeconomics, which is concerned with the overall performance of the economy. Macroeconomics did not even exist in its modern form until 1935, when John Maynard Keynes published his revolutionary *General Theory of Employment, Interest and Money*. At the time, England and the United States were still stuck in the Great Depression of the 1930s, and over one-quarter of the American labor force was unemployed. 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. Keynes also argued that governments had an important role in smoothing out the ups and downs of business cycles. Although macroeconomics has progressed far since his first insights, the issues addressed by Keynes still define the study of macroeconomics today.⁴

The two branches—microeconomics and macroeconomics—converge to form modern economics. At one time the boundary between the two areas was quite distinct; more recently, the two subdisciplines have merged as economists have applied the tools of microeconomics to such topics as unemployment and inflation.

The Logic of Economics

Economic life is an enormously complicated hive of activity, with people buying, selling, bargaining, investing, persuading, and threatening. The ultimate purpose of economic science and of this text is to understand this complex undertaking. How do economists go about their task?

Economists use the **scientific approach** to understand economic life. This involves observing economic affairs and drawing upon statistics and the historical record. For complex phenomena like the impacts of budget deficits or the causes of inflation, historical research has provided a rich mine of insights. Often, economics relies upon analyses and theories. Theoretical approaches allow economists to make broad generalizations, such as those concerning the advantages of international trade and specialization or the disadvantages of tariffs and quotas.

A final approach is the use of statistical analyses. Economists have developed a specialized technique known as econometrics, which applies the tools of statistics to economic problems. Using econometrics, economists can sift through mountains of data to extract simple relationships. For example, in recent years people have argued about the impact of a higher minimum wage on employment. From dozens of studies, economists have concluded that it is **likely** that raising the minimum wage will reduce employment of low-wage workers. This knowledge is essential to policymakers who are struggling with the question of how high to set the minimum wage.

Budding economists must also alert to common fallacies in economic reasoning. Because economic relationships are often complex, involving many different variables, it is easy to become confused about the exact reason behind events or the impact of policies on the economy. The following are some of the common fallacies encountered in economic reasoning:

- **The Post Hoc Fallacy.** The first fallacy involves the inference of causality. The post hoc fallacy occurs when we assume that, because one event occurred before another event, the first event caused the second event. An example of this syndrome occurred in the Great

Depression of the 1930s in the United States. Some people had observed that periods of business expansions were preceded or accompanied by rising prices. From this, they concluded that the appropriate remedy for depression was to raise wages and prices. This idea led to a host of legislation and regulations to prop up wages and prices in an inefficient manner. Did these measures promote economic recovery? Almost surely not. Indeed, they probably slowed recovery, which did not occur until total spending began to rise as the government increased military spending in preparation for World War II.

• **Failure to Hold Other Things Constant.** A second pitfall is failure to hold other things constant when thinking about an issue. For example, we might want to know whether raising tax rates will raise or lower tax revenues. Some people have put forth the seductive argument that we can eat our cake and have it too. They argue that cutting tax rates will at the same time raise government revenues and lower the budget deficit. They point to the Kennedy-Johnson tax cuts of 1964, which lowered tax rates sharply and were followed by an increase in government revenues in 1965. Ergo, they argue, lower tax rates produce higher revenues.

What is wrong with this reasoning? This argument overlooks the fact that the economy grew from 1964 to 1965. Because people's incomes grew during that period, government revenues also grew, even though tax rates were lower. Careful studies indicate that revenues would have been even higher in 1965 had tax rates not been lowered in 1964. Hence, this analysis fails to hold other things (namely, total incomes) constant.

Remember to hold other things constant when you are analyzing the impact of a variable on the economic system.

• **The Fallacy of Composition.** Sometimes we assume that what holds true for part of a system also holds true for the whole. In economics, however, we often find that the whole is different from the sum of the parts. When you assume that what is true for the part is also true for the whole, you are committing the fallacy of composition.

Here are some true statements that might surprise you if you ignore the fallacy of composition: (1) If one farmer has a bumper crop, she has a higher income; if all farmers produce a record crop, farm incomes will fall. (2) If one person receives a great deal more money, that person will be better off; if everyone receives a great deal more money, the society is likely to be worse off. (3) If a high tariff is put on the product of a particular industry, the producers in that industry are likely to profit; if high tariffs are put on all industries, most producers and consumers will be worse off. (4) When teachers grade on a curve, grades are a "zero-sum game": if one student performs well, he will raise his grade; if all students perform well, the average grade is unchanged.

These examples contain no tricks or magic. Rather, they are the results of systems of interacting individuals. When individuals interact, often the behavior of the aggregate looks very different from the behavior of individual people.

We mention these fallacies only briefly in this introduction. Later, as we introduce

the tools of economics, we will reinforce this discussion and provide examples of how inattention to the logic of economics can lead you to false and sometimes costly errors. When you reach the end of this book, you can look back to see why each of these paradoxical examples is true.

New Words and Expressions

affluent /'æfluənt/	<i>adj.</i> having plenty of money or other possessions, wealthy 富裕的, 富足的
affluence	<i>n.</i> 富裕, 富足
Utopia /ju:'təupiə/	<i>n.</i> (an idea of) a perfect society 乌托邦, 理想中最美好的社会
deprivation /,depri'veiʃən/	<i>n.</i> the act of depriving or state of being deprived 剥夺; 被夺去, 丧失
notion /'nəʊʃən/	<i>n.</i> an idea, belief, or opinion in someone's mind; concept 概念; 观念; 看法
denote /di'nəʊt/	<i>vt.</i> to be a name of; mean 为……的名称; 意思是……; 意味着
worse off	更加贫困; 更加糟糕
cite /sait/	<i>vt.</i> to mention, esp. as an example in a statement, argument, etc.; quote 引用, 援引, 引证, 例证
thrive /θraiv/	<i>v.</i> to develop well and be healthy, strong, or successful; flourish 兴旺, 欣欣向荣; 茁壮成长
stagnate /'stæɡneɪt/	<i>vi.</i> to become stagnant; stop moving or developing 停滞; 不流动; 不发展
converge /kən'veɪdʒ/	<i>v.</i> (of two or more things) to come together towards the same point (两个以上东西的)会聚, 集中
hive /haiv/	<i>n.</i> ① a place where bees are kept, like a small hut or box 蜂箱 ② a crowded busy place 熙熙攘攘的场所
approach /ə'prəʊtʃ/	<i>n.</i> a method of doing something or dealing with a problem 方法, 步骤
tariff /'tærɪf/	<i>n.</i> a tax collected by a government on goods coming into or sometimes going out of a country (政府对进口商品或有时对出口商品征收的)关税
quota /'kwəʊtə/	<i>n.</i> a number or amount that has been officially fixed as someone's share, e. g. of goods that must be produced, people that can be allowed in a place, etc (正式限定的)定量, 定额; 配额

budding /'bʌdiŋ/	adj.	beginning to develop or become successful 初露头角的
sift /sift/	vt.	to put (something non-liquid) through a sieve, sifter, or net 筛(非液体的东西)
fallacy /'fæləsi/	n.	a false idea or belief 谬误
causality /kə:'zæliti/	n.	the relationship between a cause and its effect; principle that events have causes 因果关系;因果性
prop up		资助;支持;维持
seductive /si'dʌktiv/	adj.	very desirable or attractive 具有诱惑力的;有吸引力的
ergo /'ə:gəu/	adv.	therefore 所以,因此
bumper /'bʌmpər/	adj.	of unusually large size or amount 特大的,丰盛的
better off		境况好起来,生活优裕起来
paradoxical /ˌpærə'dɒksikəl/	adj.	似是而非的,自相矛盾的

Notes

1. This text is taken from *Economics* written by Paul A. Samuelson and William D. Nordhaus.
2. Paul A. Samuelson, founder of the renowned MIT graduate department of economics, was trained at the University of Chicago and Harvard. His many scientific writings brought him world fame at a young age, and in 1970 he was the first American to receive a Nobel Prize in economics.
3. trade barriers: Any one or group of tariff or nontariff barriers to trade often classified into eight general categories: (1) import policies; (2) standards testing, labeling, and certification; (3) government procurement; (4) export subsidies; (5) lack of intellectual property protection; (6) service barriers; (7) investment barriers; and (8) other barriers.
4. The Great Depression: The period, also called Slump, during the early 1930s, when worldwide economic collapse precipitated commercial failure and mass unemployment. Starting in the USA in 1929, when share prices fell so disastrously that thousands were made bankrupt, the Depression caused international repercussions.
5. econometrics: 经济计量学, 也有人称之为计量经济学。经济计量学是经济科学领域内的一门应用学科。它以一定的经济理论和实际统计资料为基础, 运用数学、统计学方法与电脑技术, 以建立经济计量模型为主要手段, 定量分析和研究具有随机性特征的经济变量关系。
6. post hoc fallacy: 后此谬误
fallacy of composition: 合成谬误

Additional Reading

Economics and the Internet

The electronic age has revolutionized our lives in many ways. The impact on scholars and students has been particularly profound because it allows inexpensive and rapid access to vast quantities of information. The Internet—which is a huge and growing public network of linked computers and information—is changing the way we shop, do business, share our culture, and communicate with our friends and family.

In economics, the information revolution allows us quick access to economic statistics and research. With just a few clicks of a mouse, we can find out about the most recent unemployment rate, track down information on poverty and incomes, or delve into the intricacies of our banking system. A few years ago, it might take weeks to dig out the data necessary to analyze an economic problem. Today, with a computer and a little practice, that same task can be done in a few minutes.

This article is not a manual for driving on the Information Superhighway. That skill can be learned in classes on the subject or from informal tutorials. Rather, we want to provide a road map which shows the locations of economic data and research. With this map and rudimentary skills at navigating the Web, you can explore the various sites and find a rich array of data, information, studies, and chat rooms.

Data and Institutions. The Internet is an indispensable source of useful data and other information. Since most economic data are provided by governments, the first place to look is the Web pages of government agencies and international organizations. A neat starting point for the government's economic statistics is The White House Briefing Room found on the Web at [http://www. whitehouse. government/ fsbr/ esbr. html](http://www.whitehouse.government/fsbr/esbr.html). This site will take you to the major statistical agencies of the federal government. Another place to find general data is the Department of Commerce, which encompasses the Bureau of Economic Analysis (BEA) ([http://www. bea. doc. gov](http://www.bea.doc.gov)) and Census Bureau ([http://www. census. gov](http://www.census.gov)). The BEA site includes all data and articles published in the Survey of Current Business, including the national income and product accounts, international trade and investment flows, output by industry, economic growth, personal income and labor series, and regional data.

The Census site goes well beyond a nose count of the population. It also includes the economic census as well as information on housing, income and poverty, government finance, agriculture, foreign trade, construction, manufacturing, transportation, and retail and wholesale trade. In addition to making Census publications available, the Census site allows users to create custom extracts of popular microdata sources including

the Survey of Income and Program Participation, Consumer Expenditure Survey, Current Population Survey, American Housing Survey, and, of course, the most recent census.

The Bureau of Labor Statistics (<http://stats.bls.gov>) allows easy access to commonly requested labor data, including employment and unemployment, prices and living conditions, compensation, productivity, and technology. Also available are labor-force data from the Current Population Survey and payroll statistics from the Current Employment Statistics Survey.

A useful source for financial data is Federal Reserve Economic Data (<http://www.stls.frb.org/fred>). This site, hosted by the St. Louis branch of the Fed, provides historical U. S. economic and financial data, including daily interest rates, monetary and business indicators, exchange rates, balance-of-payments data, and price indices. In addition, the Office of Management and Budget (http://www.access.gpo.gov/su_docs/budget/index.html) makes available the federal budget and related documents.

Two other sites are useful entry points for U. S. government statistics. FedStats (<http://www.fedstats.gov>) provides links to over 70 government agencies that produce statistical information. Sources are organized by subject or by agency, and the contents are fully searchable. The Commerce Department operates a huge database at <http://www.stat-usa.gov>, but use of parts of this database requires a subscription (which may be available at your college or university).

International statistics are often harder to find. The World Bank. (<http://www.worldbank.org>) has information on its programs and publications at its site, as does the International Monetary Fund, or IMF (<http://www.imf.org>). The United Nations website has links to most international institutions and their databases (<http://www.unsystem.org>). For many international comparisons, the Penn-World Tables are available at the National Bureau of Economic Research (<http://www.nber.org/pwt56.html>) as well as many other sites. Another good source of information about high-income countries is the Organisation for Economic Cooperation and Development, or OECD (<http://www.oecd.org>). The OECD's website contains an array of data on economics, education, health, science and technology, agriculture, energy, public management, and other topics. Additionally, the CIA world factbook (www.odci.gov/cia/publications/nsolo/wfb-all.html) has a wide range of unsponky economic and other information about any country in the world.

Economic Research and Journalism. The Internet is rapidly becoming the world's library. Newspapers, magazines, and scholarly publications are increasingly posting their writing in electronic form. Most of these present what is already available in the paper publications. Some interesting sources can be found at *the Economist* (<http://economist.com>), *the Wall Street Journal* (<http://www.wsj.com>), and *the on-line-only Slate* magazine (<http://www.slate.com>). Current policy issues are discussed at <http://www.policy.com>, and you can play budget games with the "National Budget Simulator" at ([• 10 •](http://socrates.</p></div><div data-bbox=)

berkeley.edu:3333/budget/budget.html).

For scholarly writings, many journals are making their contents available on-line. *WebEc* (<http://netec.wustl.edu/%7eadnetec/WebEc/journals.html>) offers a comprehensive list of links to economics journals. For working papers, *the National Bureau of Economic Research* (NBER) website (<http://www.nber.org>) contains current economic research. The NBER site also contains general resources, including links to data sources and the official U. S. business-cycle dates. More generally, Washington University maintains an archive of working papers from myriad sources, usefully organized by topic.

Two excellent general purpose websites for economics are Bill Goffe's Resources for Economists on the Internet (<http://econwpa.wustl.edu/EconFAQ/EconFAQ.html>) and *WebEc* (<http://netec.wustl.edu>).

Did someone tell you that economics is the dismal science? You can chuckle over economist jokes (mostly at the expense of economists) at <http://netec.wustl.edu/JokEc.html>.

A Word of Warning. Note that, because of rapid technological change, this list will soon be out of date. New sites with valuable information and data are appearing every day ...and others are disappearing almost as rapidly.

Before you set off into the wonderful world of the Web, we would pass on to you some wisdom from experts. Remember the old adage, you only get what you pay for.

Warning: Be careful to determine that your sources and data are reliable. The Internet and other electronic media are notorious: easy to use and equally easy to abuse.

The Web costs you nothing, and that price may sometimes overstate its value. But there are many diamonds buried in the mountains of bits.