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经 济 学 专 业 英 语

主编 王 波

English Course for Economics

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经济学专业英语

English Course for Economics

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内 容 简 介

本材料精选原版美英专业教材与论文,语言地道、规范,内容逻辑严谨、体系规整,有助于大学经济学专业学生的专业英语学习,为双语教学打好基础。

本教材由 24 个单元组成,第 1 单元至第 3 单元研究经济学的含义及分类;第 4 单元到第 7 单元研究消费需求与供给及其均衡;第 8 单元到第 10 单元研究生产理论和投资理论;第 11 单元到第 14 单元研究国民收入,就业与通货膨胀;第 15 单元到第 20 单元研究财政政策和货币政策;第 21 单元到第 23 单元研究竞争理论;第 24 单元研究国际贸易理论。

另外,每单元均附有课文注释及练习,帮助学生熟练地掌握课文内容。

本书适于大学本科经济学及相关专业学生作为专业英语教材使用,也适用于具有一定专业知识和英语水平的读者自学使用。

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在中国加入世贸组织之际,为了加快我国经济与国际接轨的步伐,提高经贸工作者的英语水平,我们专门编写了《经济学专业英语》教程,旨在有效地培训专业人才,提高他们的经济学专业英语水平,使他们能够利用英语更加自如地进行学术研究与涉外交往。

本书可作为高等院校经济学专业的专业英语教材,也可以供从事经济工作的同志学习参考。相信这套新材料将会作为最佳选择之一,受到经济学英语学习者的欢迎。

在编写本书时,为有利于读者学习,我们注意突出了以下几个特点:

★内容新颖

本书课文材料来自近年出版的国外经典专业教材,内容涵盖经济学领域重要的基本原理、概念,经过编者精心筛选加工,浓缩为 24 篇短文,使读者在较短的篇幅内尽可能地掌握经济学专业词汇和基本原理。

★专业性突出

本书编者均为多年从事专业英语教学和基础英语教学的高校教师,十分了解专业英语学习的特点,于是在材料的组织和安排上突出了学习的重点和难点,使学习者有所侧重地学习。

★注释准确、详尽

本书对于语言性生词给予双解注释,其中对常用词汇及短语给出例句。

对于专业词汇给出所对应汉语注释,而非字面直译,方便专业学习者的学习和使用。

★练习量大、形式多样

为加强学习者对于重点、难点的掌握、巩固学习效果,我们编写了有针对性的练习。通过大量形式多样的练习,学习者不但能提高英语语言水平,更重要的是提高专业英语的词汇、阅读、翻译能力,加强读者的专业素质。

本书第 1、2、3、11 单元由哈尔滨工程大学教师王波编写,第 4、7、9、12 单元由哈尔滨工程大学教师王丹宇编写,第 6、10、18、19、20 单元由黑龙江大学教师冯莉编写,第 5、14、15、16 单元由哈尔滨商业大学教师王彦庆编写,第 13、17 单元由黑龙江大学石岩编写,第 21、22、23 单元由哈尔滨工程大学教师刘晓琳编写,第 8、24 单元由哈尔滨工程大学教师陈晶莹编写。

全书由王波主编,进行大纲设计、修稿、总纂,哈尔滨商业大学经济学院院长赵德海担任主审,王彦庆、冯莉担任副主编。

全体编者对本书的编写原则和内容体例进行了认真研究,在编写过程中严谨慎重。但由于编写时间仓促,必有疏漏之处,望使用者给予批评指正。

编 者

2005 年 8 月

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Unit 1

Economics

As you begin to study **economics**, you may be curious about what we will be discussing. Ask yourself the following questions: What determines the **price** of automobiles, TV sets, food, and other items you buy? What determines whether the economy next year will grow and prosper or experience problems such as **unemployment** and **inflation**? What determines the amount of **income** you can earn and the **total income** earned by all individuals in the economy? Should you spend your time tomorrow studying economics or in another way?

These and similar questions are what economics is about. Of course, to be able to answer them, you will have to learn something about the principles of economics and how to think like an economist.

1 What is Economics?

No simple definition of economics can fully explain all that economists do. However, we can say that economists study how the economy works and why—as **evidenced** by such problems as **poverty**, unemployment, and inflation—it sometimes works poorly. In fact, economics can be characterized by the questions it seeks to answer.

Economics is also a way of thinking. Economists approach the study of real-world problems from the standpoint of certain basic economic principles. They assume that individuals choose those **options** that best help them achieve their goals. Economists also believe that a business seeks to maximize **profits** and that it will produce more goods when it can earn greater profits.

Economics may also be viewed as a collection of concepts about and **perspectives** on some of the problems societies face. These concepts and perspectives **are derived from** the economic way of thinking. In later chapters, you will learn many principles to help you understand and predict economic events. First, however, we need to look at what economists study and to see how these studies have led to some basic economic principles and ways of thinking.

1 Economics is a study of the real world

First and foremost the study of economics is **motivated** by a desire to understand the real world. Although economists sometimes find it useful to consider how the economy might operate under **hypothetical** situations, they do so in order to help them understand how an economy in the real world operates. In the final analysis, economics is a study of the real world.

In this textbook our principal focus is on the economy of the United States—the individuals who work, manage businesses and households, and run the government. We want to understand why they engage in economic activities such as **working, producing, saving, investing, and consuming**. We want to know how they react to changes in **economic circumstances** that have occurred or might occur. For example, in the 1970s, certain events caused a significant rise in the world price of oil. Economists studied this unprecedented change and what happened as a result. And, when Congress was debating the **tax reform** measures passed in 1986, economists helped by **predicting** the results of various proposals.

When economists study real-world problems, they ask—and try to answer—many questions. Why is the **unemployment rate** so high and what, if anything, can be done to lower it? What causes inflation and what can be done to minimize it? What are the causes and consequences of the large **federal budget deficit**? Why does the United States have a large **trade imbalance**? What caused the **Great Depression** in the 1930s and the **recession** in the early 1980s? Should a business build a new plant, or produce a new product? What are the economic advantages and costs of buying a new house, or attending college? Without an understanding of economic principles you cannot answer such questions.

2 Economics is a study of scarcity

One of the economic facts of life is that each of us has **wants**: food to eat, clothing to

wear, cars to drive, and, of course, a college degree. Scarcity is one of the most important economic concepts, and you should understand what it means at the **outset**.

Economists agree that the individual and collective wants of society are unlimited. No matter how much we have, we always seem to want something else. Of course, we might have enough of some specific thing at some particular time—all the turkey we want during Thanksgiving dinner, for example. But history suggests that no matter how hard we work and how prosperous we become, we are unlikely to be able to satisfy all our wants.

At the same time the ability to satisfy wants is limited. Scarcity is most **evident** to each of us as the limited **income** we have and the limited amount of time in each day and week. We must decide how to spend our income and time. Society's ability to satisfy wants is also limited. At any one time, only so many natural resources, only so many factories, and only so many workers are available. Scarcity—the inability to have all that we want—is a fundamental fact of life. Economics is a study of how society **addresses** the fundamental problem of scarcity.

3 Economics is a study of choices

Scarcity is important because it requires individuals and society to make **choices**. But how do individuals decide what to buy, how do businesses decide what to produce, and how does government decide what activities to undertake? Economists are very much interested in these questions, and many of the principles of economics that you will **encounter** are ideas about how choices are made and the factors that influence choices. All choices are related to the implications of scarcity. Since we cannot satisfy all wants no matter how hard we try, we have to choose among them. Economics is a study of how individuals and society choose which wants to satisfy and how to satisfy them.

4 Economics is a study of trade or exchange

Although scarcity means that we cannot have everything we want, we can obtain some of the things we want through **trade** or **exchange**. Trade or exchange between individuals and economies is an extremely important **economic activity**. Trade occurs in all types of societies and in all kinds of ways. Individuals in positions of authority may trade **favors**: “Help me with this, and I’ll put in a good word for you” or “You vote for my bill and I’ll vote for

yours." Trade occurs between individuals, individuals and businesses, businesses and businesses, and economies. Economics is a study of how trade or exchange is carried on.

One very important economic principle is that trade can benefit both parties; that is, both parties to a trade may be better off as a result. For example, you want to eat at a nice restaurant this weekend but are short of funds. Your roommate has \$20 and is in danger of **flunking** the upcoming economics quiz. By trading your **tutoring** services for the \$20, you both gain: Your roommate passes the economics quiz, and you enjoy a nice meal.

Trade results from different preferences, different resources, and different capabilities. In each case, trade can lead to **mutual gains**. For example, you and I may have different musical preferences. I love **opera** but consider rock music to be noise. Your musical tastes are the opposite. If I trade you three tapes of rock music my teenaged children bought me for my birthday for three tapes of opera your parents bought you to improve your musical tastes, we will both **be better off**. Different preferences make trade desirable.

Countries often trade because they possess different resources. Saudi Arabia, for example, has a lot of oil but little land suitable for growing wheat. The United States, on the other hand, uses more oil than it produces but has a lot of land suitable for growing wheat. By trading wheat for oil, both countries can get more of what they want. Differences in resources make it possible for both parties to gain from trade.

Finally, trade allows individuals and countries to specialize, that is, to concentrate their efforts and resources, supplying goods that they can produce most efficiently. For example, suppose that we are neighbors, each with two jobs to do this week: paint our houses and build sheds in our backyards. I am a good carpenter but a **lousy** painter; your skills are just the **reverse**. If I build both sheds and you concentrate on painting both houses, we can both finish sooner and have more free time.

In the United States and similar economic systems, most exchanges take place in **markets**. A market is the economist's way of referring to the arrangements that bring together the buyers and sellers of some particular resource, **good**, or **service**. Because of their importance in the United States, we will devote a significant amount of time to understanding how markets work.

5 Economics is a study of organization

In the United States, trade occurs most often between different **components** of the

economy, which we can generally class as **households** (and the individuals within them), **businesses**, and **government**. These components interact in a variety of ways. Individuals work for businesses and government. Businesses produce goods and services for households, government, and other businesses. Government taxes households and businesses and provides roads, national defense, and laws regulating **economic** and **noneconomic** behavior. Viewed as a whole, **economic interactions** constitute an **economic system**, or the way society is organized to address the economic problem of scarcity. Economics is a study of how different economic systems address the fundamental problem of scarcity.

There are many types of economic systems. The economic system of the United States, for example, is known as **market capitalism**. It has two principal characteristics: (1) most resources are owned by private individuals; and (2) most economic interactions occur in markets, where resources, goods, and services are bought and sold. But there are other types of economic systems. The system in the Soviet Union is **planned socialism**. In this type of system most resources are owned and their use is controlled by the government. While both the United States and the Soviet Union face the problem of scarcity, their economic systems—how they address scarcity—are very different. Economics is a study of the implications of different forms of **economic organization**.

Regardless of the type of economic system, certain economic principles always apply. For example, trade or exchange plays a role in every society. In addition, all societies face the problem of scarcity; thus all are forced to make choices. And regardless of how a society is organized, all decisions are **ultimately** made by individuals. In the United States, where **private ownership** prevails, individuals decide how to use the resources and goods they own. In the Soviet Union, with its system of **public ownership** and **centralized control**, more decisions are made by individuals in government agencies. You can better understand either system by learning more about how choices are made.

New Words

evidence *n.*

a thing or things helpful in forming a conclusion or judgment
证据

option *n.*

choice 选择

perspective *n.*

subjective evaluation of relative significance; a point of view

foremost <i>adj.</i>	观点,立场 ahead of all others, especially in position or rank 最重要的,首要的
motivate <i>vt.</i>	to provide with an incentive; move to action; impel 提供动机,推动
hypothetical <i>adj.</i>	predicting of, relating to, or based on a hypothesis 假定的
outset <i>n.</i>	the beginning; the start 开端,开始 e. g. Problems arose at the very outset. 刚刚起步,就遇到了困难。
evident <i>adj.</i>	easily seen or understood; obvious 明显的,显然的
addresses <i>vt.</i>	to deal with: 解决
encounter <i>vt.</i>	to meet, especially unexpectedly; come upon 相遇,遇到 e. g. encountered an old friend on the street. 在街上偶然遇到一位老友。
flunk <i>v.</i>	to fail, especially in a course or an examination 不及格
tutor <i>v.</i>	to act as a tutor to; instruct or teach privately 作为……家庭教师,私下辅导
opera <i>n.</i>	a theatrical presentation in which a dramatic performance is set to music 歌剧
lousy <i>adj.</i>	extremely contemptible; nasty 坏的,污秽的 e. g. a lousy trick. 可恶的恶作剧。
component <i>n.</i>	a constituent element, as of a system 成分
ultimately <i>adv.</i>	at last; in the end; eventually 最后,终于

Phrases and Idiomatic Expressions

derive from	to obtain or receive from a source 从……中获得
be better off	经济情况好的,富裕的

Terminologies

price	价格
unemployment	失业
inflation	通货膨胀
income	收入
total income	总收入
poverty	贫困
profit	利润
working	劳动
producing	生产
saving	储蓄
investing	投资
consuming	消费
economic circumstances	经济环境
tax reform	税制改革
unemployment rate	失业率
federal budget deficit	联邦预算赤字
trade imbalance	贸易失调
Great Depression	大萧条
recession	衰退
cost	成本
want	需求
scarcity	稀缺
individual want	个体需求
collective want	集体需求
resource	资源
choice	选择
trade	贸易
exchange	交易

economic activity	经济活动
mutual gains	共同获益
specialization	专门化
market	市场
good	货物
service	服务
household	家庭
business	企业
government	政府
economic behavior	经济行为
noneconomic behavior	非经济行为
economic interaction	经济相互作用
economic system	经济体系
market capitalism	市场资本主义
planned socialism	计划社会主义
economic organization	经济组织
private ownership	私有制
public ownership	公有制

Exercises

1. Please answer the following questions.

- (1) What do economists study? Can you give examples?
- (2) How to understand the sentence "economics is a way of thinking"?
- (3) Why is economics a study of the real world?
- (4) How are wants linked to scarcity?
- (5) Why are choices related to scarcity?
- (6) Does trade only occur in societies of market economy? Why/Why not?
- (7) Please use examples to illustrate the concept: trade can lead to mutual gains.
- (8) What is the connection between trade and specialization?
- (9) What are the three important components of the economy? How do they interact with each other?

(10) Do different economic systems share any mutual principles? Please give examples.

2. Please translate the following terminologies into English.

(1) 通货膨胀

(2) 贫困

(3) 失业率

(4) 稀缺

(5) 个体需求

(6) 集体需求

(7) 资源

(8) 交换

(9) 市场

(10) 经济体系

(11) 市场资本主义

3. Please translate the following Chinese sentences into English.

(1) 经济学也可以看做是针对社会面临的问题所采用的理念和观点的集合。

(2) 稀缺,即无法拥有我们所有的需求,是生活中一项基本事实。经济学就是研究社会如何解决这一根本问题的学科。

(3) 经济学研究个体和社会如何选择所要满足的需求以及如何去满足这些需求。

(4) 一个非常重要的经济学原理是:贸易能使双方获益;也就是说,贸易的双方都会因此而获得更好的经济状况。

(5) 专门化给个体、企业、国家带来诸多益处。专门化的高效益使得通过贸易共同获益成为可能。

4. Please translate the following English sentences into Chinese.

(1) However, we can say that economists study how the economy works and why—as evidenced by such problems as poverty, unemployment, and inflation—it sometimes works poorly.

(2) Economists recognize, however, that individuals and societies must face the fundamental problem of scarcity: Although individual and collective wants are unlimited, the resources available to satisfy those wants are limited.

(3) Although scarcity means that we cannot have everything we want, we can obtain some of the things we want through trade or exchange. Trade or exchange between individuals and economies is an extremely important economic activity.

(4) Finally, trade allows individuals and countries to specialize, that is, to concentrate their

efforts and resources, supplying goods that they can produce most efficiently.

- (5) In the United States, trade occurs most often between different components of the economy, which we can generally class as households (and the individuals within them), businesses, and government.