# **BUSINESS SELECTIONS FROM WESTERN PRESS**

# 新编经贸英语报刊选读教程

李贻定 编著







# BUSINESS SELECTIONS FROM WESTERN PRESS 新编经贸英语报刊选读教程

编著 李贻定

中国社会外景出版社

#### 图书在版编目(CIP)数据

新编经贸英语报刊选读教程/李贻定编.—北京:中国社会科学出版社,2000.8

ISBN 7-5004-2811-1

Ⅰ.新… Ⅱ.李… Ⅲ.英语 - 语言读物 - 经济 Ⅳ.H319.4:F中国版本图书馆 CIP 数据核字(2000)第 42507 号

责任编辑 王半牧

责任校对 宗 合

封面设计 谭国民

版式设计 王炳图

#### 出版发行 中国社会4年出版社

社 址 北京鼓楼西大街甲158号 邮 编 100720

电 话 010-84029453 传 真 010-64030272

M 址 http://www.cass.net.cn

经 销 新华书店

印 刷 北京奥隆印刷厂 装 订 三河鑫鑫装订厂

版 次 2000年8月第1版 印 次 2000年8月第1次印刷

开 本 787×1092 1/16

字 数 580 千字 印 数 1-3000 册

定 价 29.00元

凡购买中国社会科学出版社图书,如有质量问题请与本社发行部联系调换版权所有 侵权必究

## 新编经贸英语系列教材编委会

**主编** 周富强 王长江 编委 (按姓氏笔画为序)

王长江 李贻定 何勇斌 赵军峰 罗爱琼 周杏英 周富强 梁润森 褚东伟 霍海洪 鲍爱东 戴桂玉 魏辉良

### 总 序

国际国内经济贸易发展的新形势要求我们对国际经济贸易的理论与实践,对世界经济贸易的规律性、对我国坚持实行和进一步扩大对外开放的千秋大业有更深刻的认识与了解。鉴于国际国内经济发展的大趋势,依据高等学校外语专业教育指导委员会就关于外语专业本科教育改革提出的若干意见的要求,考虑到外经贸、商务英语专业的特点及社会对既懂外语又懂经贸、商务专业的复合人才的迫切需求,为满足广大中高级英语水平读者对适合于他们水平的经贸英语教材的强烈愿望,也考虑到目前我国经贸英语教材的现状及未来的发展,我们有责任和义务编写出一批内容新颖、信息可靠、语言规范、具有权威性的经贸英语教材及教学参考书。这套新编经贸英语系列教材就是我们基于上述种种考虑,通过认真研究、反复论证、深入调查、充分准备,编写出的一套吸取其他同类教材优点,又独具特色的最新经贸英语系列教材。希望通过这套系列教材,对我国外语专业及经贸专业院校尽快地、高效地培养更多更优秀的复合型外语人才做出一些贡献。

经贸英语系列教材的编写充分体现了时代特色,强调理论和实践的有机结合。针对英语专业、外贸英语、商务英语专业中高年级学生,国际贸易、国际金融、经济学、工商管理等其他经贸类专业的高年级学生和具有较高英语水平从事经贸商务工作的在职人员虽然过了专业英语八级或大学英语六级但在专业英语学习方面仍有困难的现状,编写出的一套衔接基础英语和专业英语的难度适中的经贸英语系列教材。该系列教材共有十一册。它们分别是《新编经贸英语阅读教程》、《新编经贸英语写作教程》、《新编经贸英语翻译教程》、《新编经贸英语报刊选读教程》、《新编经贸英语口译教程》、《新编经贸英语口语教程》、《新编经贸英语听力教程》、《新编英语国家文化基础教程》、《新编语言学基础教程》、《新编英美文学欣赏教程》、《新编中国文化基础教程》。

由周富强、王长江编著的《新编经贸英语阅读教程》是一本内容涉及国际贸易、国际经济、工商管理、国际金融、市场营销、财务会计、国际投资、国际服务、国际经济合作、知识经济等各个领域取材宽泛、材料翔实的经贸英语阅读教材。全书分十四个单元。每个单元包括A、B两篇课文、阅读材料、疑难词汇与词组、供思考讨论的问题及注释。课文对国际经济贸易各科理论、实践及其历史沿革和目前发展趋势作出系统的概述;阅读材料展示经贸理论热点;词汇与词组部分就超出大纲的生词及词组和专业术语作出了详细的解释以帮助读者快速理解课文内容;课后讨论问题从不同角度就课文相关内容提出问题以引导读者对所读理论知识作系统深入的思考并运用所学理论分析实际问题;注释就课文相关的理论知识给以较全面的展现,以加深读者对所学知识的理解,进而扩大读者的知识面。

由梁润森等编著的具有较强操作性和模仿性及实践性的《新编经贸英语写作教程》由十二课组成。第一课介绍商业书信的标准格式。第二课介绍通过哪些途径来发展新客户,开拓新市场。第三课介绍如何讯盘某一商品。第四课介绍实盘和虚盘的界定。第五课介绍常见的讨价还价的事实依据。第六课介绍签约和履行合同条款。第七课介绍各种普遍适用的

付款方式。第八课介绍包装,租船定舱和集装箱运输。第九课介绍如何审查信用证和要求修改信用证。第十课介绍索赔和解决索赔争端。第十一课介绍电传传真通讯。第十二课介绍制单收汇。书中的范文体现了在我国对外贸易灵活政策下的国际进出口业务的许多新做法和灵活做法。编者期望读者能从该教程中学会拟写符合规范的外经贸业务英文函电和电传传真,从而提高解决实际业务问题的能力。

由褚东伟等编著的《新编经贸英语翻译教程》是一本经贸翻译实践指导书,分英译汉篇、汉译英篇、翻译的商业化运作篇(翻译过程概说、自由职业、翻译公司和翻译现代化)。其中英译汉篇和汉译英篇为本书的主要部分,每篇分为信函、合同、商业文件和技术资料四个部分,每部分提供了大量的曾经被客户接受的翻译实例并对这些实例进行技术点评和规律总结。读者在学习翻译技巧的同时自然地熟悉各类文体,对英语写作也有一定的提高。翻译的商业化运作篇帮助读者走出篇章,讲述走向市场以翻译为职业、以翻译为事业的技巧。

由李贻定编著的《新编经贸英语报刊选读教程》收入了世界著名英文报刊的最新文章。 考虑到世纪之末的世界网络经济发展的突飞猛进,电子商务的欣欣向荣,而在中国的金融部门及制造业等领域的现代化方面却出现了"瓶颈"现象,本书的编选突出了网络经济、电子商务、金融和制造业方面的文章。影响世界经济贸易发展潮流方面的有关市场营销、高科技等方面的文章也有不同程度的选入。鉴于新闻体载文章的时效性,本教程的选材侧重预测未来的文章,这样就大大延长了本教程的时效性。为了增加该教程的灵活性及个性比,本书介绍了一些新闻体载的阅读技巧,以供读者分析根据自己兴趣所选的文章。本教程还设计了一些使读者通过浏览找出文章观点的问题及概括文意的技巧,并介绍了在飞速发展的信息社会中阅读报刊杂志的一些新方法。

由赵军峰等编著的《新编经贸英语口译教程》分理论篇和实践篇。本书以理论篇为教学 先导,针对口译的性质特征,从理论的角度向读者作一高屋建瓴的概述,使读者对口译的性质、特点、标准、过程、类型乃至译员的素质有一概括性的认识。本书实践篇结合经贸活动诸 层面中出现的具体语境,如迎来送往、广告宣传、参观访问、商务谈判、礼仪祝词、人物专访等等,将口译训练融化在十二个单元之中。该书各个单元训练所需的有声和文字材料均具有针对性、真实性和时效性,大部分取自全真的口译现场录音。该书取材覆盖面广,各单元兼顾英汉、汉英双向训练,有译前准备、口译笔记、语体模式识别与转换、信息的概括与增删以及按命题意义重组句型等编辑技巧训练。该书充分体现了口译理论与实践相结合、针对性与通用性相结合的特点。

由罗爱琼、周杏英编著的《新编经贸英语口语教程》分上下篇。上篇包括两大部分。第一部介绍迎接与送别外商的全过程(接待、交通安排、食宿及参观等活动)。第二部分是关于商务洽谈的全过程(询价、订货、运输、付款及索赔等)。下篇为阅读材料篇。主要是关于国内外著名城市、景点、著名宾馆、风俗人情、著名公司及著名产品介绍。上下篇紧密结合,全方位地为读者提供了内容新颖、紧扣时代脉搏的理想的经贸口语学习蓝本。

由何勇斌等编著的《新编经贸英语听力教程》以培养读者英语笔记能力为重点。选用的材料包括经贸报告、经贸会谈等方面。该教程共分为十八个单元。每单元可供四课时使用。每单元包括听前训练(课前背景材料阅读、词汇训练、难句预读),实听练习(笔记、听力理解监测题),听后练习(口头讨论或写作)三大部分。该教程配有《教师手册》,包括录音的书面材料、练习及答案两个部分。

由周富强、霍海洪编著的《新编英语国家文化基础教程》分为五大部分。第一部分介绍英国文化背景。第二部分介绍美国文化背景。第三部分介绍加拿大文化背景。第四部分介绍澳大利亚文化背景。第五部分介绍部分把英语作为官方语言的国家的文化背景。通过本

教程,编者力图全面地介绍英语国家的民族风格、历史、语言特色、政治制度、经贸、文学、宗教、教育、新闻媒体、家庭生活、社会问题等有关文化背景的方方面面,从而使经贸英语学习者通过学习本教程,为其经贸实践打下丰厚的文化基础。

由魏辉良、谢元花编著的《新编语言学基础教程》是一本依照最新高等学校英语专业英语教学大纲(1999),立意新颖、材料详实、讲解透彻、可读性强的英语语言学教程。其目的在于使学生了解人类语言研究的最新成果,提高他们对语言的社会、人文、经济、科技以及个人修养等方面重要性的认识,培养语言意识,发展理性思维,以帮助拓宽学生的思路和视野,全面提高学生的语言素质。本书共分为十六章,其内容涉及语言的起源、结构、变迁、口语与书面语等普通语言学范畴及语言与思维、语言与大脑、语言与文化、语言习得、语言教学等应用语言学范畴。本书不仅适用于英语专业高年级本科生,也可作为非英语专业的本科生学习语言学基础知识的参考书。

由戴桂玉等编著的《新编英美文学欣赏教程》具有把文学基本理论与文学名作欣赏融为一体来进行教学的特点。本书共分十六个单元。内容涵盖小说、诗歌和戏剧的基本要素、文学批评的基本原理、以及主要的文学流派和写作技巧。本教程精选了一些有代表性和各具特色的作家的作品或选读来加深读者对文学本质、文学流派和文学风格的认识和理解。每篇作品或选读后面都有注释和本单元的文学要点讲解、以及作者的写作技巧、风格和主题的介绍;还有供读者理解的阅读思考题或课堂分析讨论题。本教程旨在让读者既能获得理论的指导,又能得到文本分析的实践,以便有效地提高读者的文学欣赏水平和英文写作能力。

由王长江,刘国华编著的《新编中国文化基础教程》是一本内容涉及中国历史、宗教、哲学、文学、艺术、政治经济制度、法律、教育、风俗习惯以及中西文化交流等有关中国文化诸层面的基础教程。本书以英语写就,将使读者在学习英语的同时,加深对中国文化底蕴的了解,增强用英语表述中国文化内容的能力。为了帮助读者深刻理解课文内容,对中国文化的诸方面做深入的分析与思考,每章节后都附有词汇表以及思考题。本书除适用于学习英语的中国学生之外,对我国外事工作者、外经贸工作者和对中国文化感兴趣的外籍人员亦有裨益。

广东外语外贸大学国际经贸英语系 新编经贸英语系列教材编委会 1999 年8月

#### Preface to the Teacher

Selections from Western Press incorporate the latest publicity, criticism, etc., selected from western newspapers and magazines, with concentration on Web Economy, E-trade, Finance, and manufacturing Industry. This concentration is based on the fact that in the turn of this century, Internet economy soars to new heights, E-business is booming, while in China the "bottle neck" of personnel demand has appeared in financial sectors and the modernization of manufacturing industry. Articles in other areas such as Marketing, Hitech, and what is novel and brand new that can influence the world trend in economy and trade are not neglected. Having regard to journalistic effectiveness for a given period of time, some selections focus on the articles which forecast the events in the coming years in the 21 century, thus giving the book a life span of at least five or ten years. To further add to the flexibility and personalization of the course, press styles and reading techniques are introduced for students to analyze articles chosen by themselves that best match their interests. This book also features questions for scanning viewpoints and skills for summarizing ideas and introduces new ways to study newspapers and magazines in a rapidly and constantly changing world of information, techniques for speaking and writing.

There are many different purposes for reading articles on economics and trade from newspapers and magazines. Different purposes will lead to different ways. Reading for pleasure, for ornament and for delight as Bacon suggested. Reading for collecting information as professionals generally do. Reading for examinations as candidates sitting in an examinations or seeking an interview for getting a job. Reading for collecting information from the world market. Reading for having an acquaintance with the stylistic features of foreign press. Reading for doing research work. To suit different purposes, the reader may choose different ways.

What is new in this book can be capsuled into two aspects: making full use of information technology and creating a new module. Contrary to conventional wisdom, most of the articles in this book are taken from Internet and distributed in handouts instead of choosing a textbook published several years ago. What happened the day before can be addressed to the class the next morning. Although technically what I did was collect eight or ten articles of the same theme - no less than this number - and have them printed and distributed to the students one week in advance and ask them to have team work - a definite quantity producing quality. The next time when they meet in the classroom the team representatives will make presentation on what they discussed. Team representatives are on a rotation basis and each month the focus on presentation will be changed: from the easiest main ideas of each article to the most complex standpoint of the writer plus the presenter's argument or analysis of the language points. The presentation is followed by a Q&A session of several minutes. Through questions from students and answers by the presenter, the ability of impromptu speech can be trained and the atmosphere in the classroom becomes very lively. After the Q&A session each presenter has to submit his or her abstract or abbreviation. What the teacher does is monitor the progress, comment on what they presented, and find time to talk about what they possibly neglected: such as newspaper vocabulary, grammar, stylistic features, text

Note: (法新社上海 8 月 1 日电)教育部发言人说,他们决定把今年入学新生的人数增加 53 万,达到 161 万人高校打招的一个重要附带作用,是缓解中国高校毕业生严重短缺的状况。这一问题已在所有领域,特别是在金融部门及制造业的现代化方面造成了"瓶颈"现象。(参考 08/1999)

analysis, translation of difficult sentences, etc. Students tend to focus on the news content, which is really interesting and beneficial and necessary, but we can never forget that this is a language course, not a course on finance nor a course on international trade. The teacher will always remind the students of not losing their way though they can learn a lot of essential terms and professional knowledge from the articles. Most importantly, in the process of the course, the teacher should know when to have a change for the students to demonstrate their ability to speak and write and how to have a variety and what varieties can be initiated. The students are actors and actresses. The teacher is the director, who at the same time provides the film script and techniques for performance.

Many students have found the basic techniques through teamwork, presentation, talk show, outlining, debate and abstract writing used in this course both informative and instructive. Underlying these techniques are the following ten maxims:

- 1) Ask questions. Ask the presenter. Ask your peers and instructors. Questions come after contemplating. No question is a silly question. If nobody is around, ask yourself.
- 2) Speak more. Speak in your team and in your class. You speak, then you know how much you know.
- 3) Write an outline. Write subheadings, abstracts or summaries. Write what you can imitate or you feel like to write. Write.
- 4) Don't be afraid to say, "I don't know." Try your best to use it sparingly before you find some information.
- 5) Surf the web but choose only one or two articles from many articles for one week's delight, two or three paragraphs for repeated rehearsal, and three or four sentences for ornaments.
- 6) Argue with the viewpoint you disagree in the press. Approach it with different perspectives. There are always possible ways to solve a problem. List as many as you can before you argue.
- 7) Never act as if you understood while you didn't. E-biz is a colloquial and clipped form of e-business. Again there is a difference between e-business and e-commerce.
- 8) Language is a means of communication, not merely a tool; it's what makes you survive and go to the top in your future career.
- 9) Review the old before moving on to the new. In self-study, around half an hour of study is the optimum, followed by a few minutes to reflect before starting another period of reading.
- 10) Never underestimate the importance of recitation. It's a search engine when you do not have anything in front of you. It's a visa to get through any "customs." It's a bridge to eloquence and creativity.

Incorporating these judgments, this volume is a complete introduction to newspaper and journal reading. It is divided into fourteen parts, which examines the central elements in newspaper and journal articles for the benefit of business students as well as English students. Part One describes the main features of western press and new ways to learn it through Internet. Part two and Part Three review China's 13-year-long efforts to join the World Trade Organization. Part Four and Part Five present a motion picture of free trade: summit, new trade round and market access for poor nations. Part Six builds an understanding of E-commerce, which is booming in the United States as well as the other parts of the world. Part Seven discusses on-line stocks and newer dynamic guidelines for buying and selling stocks. Part Eight demonstrates how Web-economy emerges and how such phenomenon will influence the world trade. Part Nine looks at the financial world,

which is changing all the time. Part Ten collects articles on American interest rates, successive increase of a quarter percentage point, four times in one year. Part Eleven touches upon a phenomenon in economics: world growth, surplus, inflation, the old and new economies. Part Twelve includes hi-tech and management, focusing on the flight of China's first craft capable of carrying a man into space and the U.S. v. Microsoft case. Part Thirteen is a collection of news reports about government work, the 50<sup>th</sup> anniversary of People's Republic of China, and spectacle in Macao hand-over celebration. Part Fourteen anticipates some important trends in the 21<sup>st</sup> century.

Each part contains eight to ten articles, a section of notes and language points, style and techniques, discussion questions for teamwork, individual exercises for students to perform, or cases for analysis, and ends with references on literature in the field or technique and skill for making presentation, writing, asking the right question, answering questions, and how to persuade people in a debate

Appended to the book is a glossary to western press, which includes the commonest acronyms, technical terms, and names of organizations, which frequently appear in western press. Some new technical terms have been annotated with either Chinese or English explanations from the viewpoint of pragmatism, with a few even followed by examples. The glossary is not only for reference, it is actually a reader itself. All the items are collected at the turn of the 20<sup>th</sup> century and the beginning of the 21<sup>st</sup> century; They reflect the economic, financial and technological situation in a given period of time in the history.

I would like to take this opportunity to express my gratitude to friends and colleagues who contributed their time and expertise in reviewing or completing this book. Huiliang Wei helped collect articles from the journals and did part of the word process. Junfeng Zhao helped process part of the articles of his own accord. My student Ning Ning also contributed part of her Winter vacation and helped collect some notes. In addition, I want to thank Fuqiang Zhou, Chairman of Department of English for International Economics and Trade, who encouraged me to compile the book, lent me valuable reference materials, read the entire manuscript, and provided technical adjustment.

And above all, it remains for me to acknowledge my indebtedness to those Internet service providers and publishers and writers. Most of the news articles are downloaded from the search engine Yahoo, Business Wire, and other news search engines; some commentary articles are borrowed from Fortune, The economist, and other journals.

No writers on Western Press Readings today can escape obligations to the many news agencies such as Reuters, The Associated Press and correspondents and writers that have done the job, and this work, for the way in which it has grown, necessarily owes much to them. They will be pleased to know that so many students who have access to their products by means of this work are their lively advertisements.

Guangzhou, June 27, 2000

Yiding Lee

#### **Contents**

#### Part One Press through Internet

- 1. A Preface for the Students (1)
- 2. Press and Language Learning (6)
- 3. A Student-Centered Classroom (19)

#### Part Two WTO Entry (1)

- 4. China, U.S. Sign Landmark WTO Deal (30)
- 5. China Sells WTO Deal to Anxious Public (32)
- 6. WTO Setback to Farm Trade Hopes (34)
- 7. WTO Setback to Farm Trade Hopes (36)
- 8. Seattle Recovers After Traumatic Trade Meeting (38)
- 9. AmCham Eyes Chin WTO Bid, Compliance (39)
- 10. China Tries to Allay Fears Over Encryption Rules (41)
- 11. China Signs WTO Deal with Cuba (43)
- EU Reports China-WTO Talks Progress (43)
  Notes, Style, Teamwork, and exercises:
  Reference: Techniques for Reading English Newspapers (44)

#### Part Three WTO Entry

- 13. WTO Chief Cheers China's WTO Bid (49)
- 14. China Outlines Concessions on WTO Entry Bid (50)
- 15. Top Taiwan Negotiator Wants December WTO Talks (52)
- 16. U.S. Congress May Set Up China Commission After WTO (53)
- 17. China, EU Discuss Beijing's Entry to World Trade Body (55)
- 18. EU Bid to Break China Trade Deadlock (56)
- 19. EU Presses China on Human Rights, Trade (57)
- 20. China's Accession to the World Trade Organization (59)
- 21. EU-China Agree Trade Deal (61)
- 22. Administration Buoyed by China Votes (63)
- Remarks by the President on Passage of PNTR with China (65) Notes, Style. Teamwork, and Exercises;
   Reference: China and the WTO (67)

#### Part Four Free Trade (1)

- 24. Activists Protest at Bangkok UN Summit Site (83)
- 25. Peaceful Protest at UN Trade Meeting (84)
- 26. Illegal Thai Immigrants Arrested (85)
- 27. Outgoing IMF Chief Hit with Pie (86)
- 28. Annan Urges Debate on Free Trade (87)
- 29. Annan Meets with Thailand Premier (88)
- 30. Thais Hope to Bridge Trade Gap at UNCTAD Summit (89)
- 31. Trade Meeting May Bridge Gaps (91)
- 32. UN Chief Urge "New Deal" for Poorest States (92)
- 33. Nations Ponder Globalization (94) Notes, Style. Teamwork, and Exercises; Reference:Press Briefiny (95)

#### Part Five Free Trade (2)

- 34. WTO's Next Boss Optimistic of New Round (106)
- 35. IMF's Camdessus Calls for G7 Summit Shake Up (107)
- 36. Consumer Group Asks UN Body to Press Trade Reform (109)
- 37. Thai Minister Tells NGOs "don't destroy" WTO (110)
- 38. India Slams "Trojan Horse" Protectionism (111)
- 39. Market Access for Poor Nations Imperative WTO (113)
- 40. New Trade Round Still Seen Far Off (115)
- 41. UN Undeterred by U.S. Threats (116)
- 42. APEC Leader Seeks Trade Platform (117)
- 43. The Auckland Challenge (118)

Notes, Style, Teamwork, and Exercises

Reference: Development of Expository Writing (126)

#### Part Six E-Commerce

- 44. Niche Players Lead in Changing Retail Market (132)
- 45. Grocery Wars Heat Up (134)
- 46. BID4VACATIONS.COM Attracts Online Consumers (136)
- 47. SMARTPAGES.COM Teams with HANDSHAKE.COM to Turn Tables on Online Shopping (138)
- 48. Interview GM Says in Broad Talks with Sony (140)
- 49. Mercata Selected as "Most Promising New Company" (141)
- 50. Global Conference to Review E-Commerce Developments (142)
- 51. E-MEDSOFT.COM's Esparto to Power E\_Business Websites for Dickies\_UK Ltd. and Combined Independents-Holdings (144)
- 52. Focus MG LME Web Trading System Goes Live (147)
- 53. PEOPLESUPPORT Connects Toyota Dealers with Car Buyers by Providing Live Interactive Chat Customer Support (148)

Notes, Style, Teamwork, and Exercises

Reference: Four Maxims (150)

#### Part Seven Online Stocks

- 54. Hard Decisions on "Soft" (154)
- 55. PS Business Parks Inc. Announces Distributions for the First Quarter of 2000 and Stock Repurchase Authorization (155)
- 56. Stock Markets: Liquidity to Big Prizes (156)
- 57. A Nation of Traders (158)
- 58. National Discount Brokers Edes Past DLJ direct and Newcomer Merrill Lynch to Take Top Spot in Barron's Fifth Annual Online Broker Survey (161)
- 59. Schwab's Stock Analyzer (TM) Delivers a Single Destination for Stock Research Online Stock Tool Helps Demystify the Stock Evaluation Process for Investors (162)
- 60. Foreign Exchange Market Taps Web Technology (164)
- 61. The Bull Market Report Issues Investment Opion (166)

Notes, Style, Teamwork, and Exercises:

Reference: Learning English Newspaper Effectively (167)

#### Part Eight Web-Economy

62. Online Toy Site Brings the Best of Both Worlds:

New-Tech Speed and Old-Time Service;

www.ititoys.com Offers Traditional Holiday Shoppers a Pain-Free Entree to the New

- E-Economy (174)
- 63. Business Week and Hewlett-Pard Company Present the Fourth Annual Business Week Conference on the Digital Economy (175)
- 64. E\*Trade Starts Online Trading Operation in UK (177)
- 65. Digital Commerce Growth Will Be at Expense of Off-line Dollars (178)
- 66. Will the Web Eat Wall Street? (179)
- 67. A Thinkers' Guide to internet Economics (185)
- 68. Planet Web: Nasdaq Falls and the Whole World Hears the Thud (190)
- 69. Firms Riding Net's Coattails (192) Notes, Style, Teamwork, and Exercises

Reference: Rhetoric (195)

#### Part Nine Finance

- 70. IMF Raises World Economic Growth Forecast (200)
- 71. World Growth Strong, No Need for ECB Hike-IMF (201)
- 72. APEC Vows Recovery Will Not Derail Reform (202)
- 73. Shoring Up the House (204)
- 74. Deutsche, Dresdner Banks to Merge (207)
- 75. Bank Merger Helps Insurance Giant (209)
- 76. Old Battle; New Strategy (211)

Notes, Style, Teamwork, and Exercises

Reference: Analysis of an Issue (213)

#### **Part Ten Interest Rates**

- 77. Why Did Fed Raise Interest Rates (219)
- 78. Fed Holds Line on Rates; Dow Reacts Negatively Panel Warns Further Tightening Possible (221)
- 79. Europe Waits on U.S. Rates (223)
- 80. Fed Raises Rates, Warms of More to Come (225)
- 81. Nasdaq Builds Steam, Shrugs Off Rate Worries (227)
- 82. Nasdaq Chugs Along Despite Good Employment Stats (82)
- 83. Stocks Head Low in Copy Trading (229)
- 84. U.S. Rates May need to Go Higher-Greenspan (231)
- 85. Greenspan Q & A Part 5: Margin Debt, hedge Funds (232)
- 86. Greenspan Signals U.S. Rates Need to Rise (235)

Notes, Style, Teamwork, and Exercises

Reference: Syllogism(238)

#### Part Eleven Old and New Economies

- 87. World Growth Strong, No Need for Hike –IMF (242)
- 88. Be Prepared for Some Down Days (243)
- 89. Greenspan: Don't Spend Surplus Yet (245)
- 90. Greenspan: Inflation Still a Danger (247)
- 91. Untangling the World Economy (249)
- 92. Fed Policy Bid to Slow Growth Meyer (251)
- 93. The Future of Economics in the Long Run, Is the Subject Dead? (252)
- 94. Economy: Bright Future Disguises Regional Imbalances (254)
- 95. The Slow Death of Boeing Man (256)
- 96. The Revolutionary Spirit (258)
- 97. Lock and Key (260)
- 98. Logistix Becomes iLogistix (262)

99. Robust Mexican Economy to Drive Q1 Company Profits (263)

Notes, Style, Teamwork, and Exercises

Reference: Analysis of an Argument (265)

#### Part Twelve Hi-Tech, Management

- 100. China Flies Spacecraft Capable of Manned Trip (269)
- 101. China Joins Space Club (270)
- 102. Intriguing Details of Chinese Space Plans (271)
- 103. Irish Teen Hailed as Crypto Genius (273)
- 104. Gates Confident of Microsoft's Survival (274)
- 105. On Home Turf, Microsoft Is Viewed as a Victim (276)
- 106. Neukom Says that Microsoft Will Win in the End (279)
- 107. U. S. Proposes Splitting Microsoft (280)
- 108. Company Bets Appeals Court Will Overturn Jackson Ruling (284)
- 109. Viewlocity's B2B Integration Solutions (286)
- 110. A Match Made in Heaven: RadioShak's Successful Dot-Com (288)

Notes, Style, Teamwork, and Exercises

Reference :US District Court for Columbia:Conclusions of Law and Order(290)

#### Part Thirteen China

- 111. Main Points of Chinese Premier Zhu Rongji's Government Work Report (299)
- 112. The Soul and Driving Force for the Development of the Hi-Tech Park (300)
- 113. Report: China Unicom to Offer CDMA by mid-2000 (302)
- 114. SSMC Won GSM Prepaid Business of China Unicom (303)
- 115. China Unicom Recommends Call Out Mobile Phone (304)
- 116. China Celebrates 50th Anniversary (304)
- 117. Communist China Turns 50 in Pomp, Pageantry (306)
- 118. New-Look China Banknotes Depict Mao but Not Deng (309)
- 119. 10,000 Enjoy Stadium Spectacle in Final handover Celebration (309)
- 120. Gore, Zhu Announce Environmental Agreements (310)
- 121. Clinton's Remarks on Environment to Guilin People (312)

Notes, Style, Teamwork, and Exercises

Reference: Non-fiction Narration (315)

#### Part Fourteen 21 Ideas for the 21st Century

- 122. Introduction (320)
- 123. Nanoteck: Molecular Machines Aren't Fantasy. Just Ask the Pentagon (322)
- 124 Artificial Intelligence: Machines Will Be Smarter Than We Are (324)
- 125 Internet: The Earth Will don an Electronic Skin (326)
- 126 Money: In the New financial Cosmos, It Will Be safer to Take a Dare (329)
- 127 Quantum Computers: Problems Will Be solved with a Roll of the Dice (330)

Notes, Style, Teamwork, and Exercises

Reference: Exposition (332)

Glossary (337)

Bibliography (347)

### Part One Press Through Internet

#### 1

#### A Preface for the Students

Have you seen that TV ad for an online brokerage in which this vivacious blond woman clicks away on her PC while extolling the joys of trading online? In the end she jumps up, pets her dog, and gushes, "I almost feel like I'm on Wall Street!" Well, there's a revolution under way, and it's changing the way we invest and work and study and live.

This is what Andy Serwer writes at the beginning of his article *A Nation of Traders* published in *Fortune*, October 11, 1999. Believe it or not, the revolution is worldwide. It's here. It's real. And it's brought by the Internet and growing as fast as the Internet.

#### What is the Internet doing?

Not only buying stocks on online, you could sell products. The latest boom in "ecommerce" lets everyone sell his own items. You don't have to rent a store downtown. What you do is sit by your PC and receive orders from customers. It's also easy for the customers. What they do is sit by their PCs, choose a web site and order their items. You don't have to go shopping. You can pay electronically for goods and services ordered over the Internet. You don't have to pay tax, at least at the time being.

Online consulting catches up. What is the first thing that comes to mind when you need advice from experts? Forget those telephone numbers and mailing addresses. Why not try online consulting?

E-mail has become a popular means of communication. With our own e-mail service and a internet connection, you can send e-mail to your friends living on the other side of the world in seconds.

As a result of the rapid growth of the information industry, the Internet has become a virtual community for people to share their experiences and ideas.

#### Virtual learning via the Internet and electronic mail

Do you know the term "virtual memory"? It's external memory (magnetic disks) for a computer that can be used as if it were an extension of the computer's internal memory. Now we have virtual learning. Virtual learning via the Internet and e-mail has become the latest addition to a category called distance learning which has been dominated by correspondence classes through traditional postal mail, or what technically-savvy people now call "nail mail".

If you surf on the web, you already see American universities have information sources or courses for people to raise their degrees of education. Though Europeans have lagged behind North Americans in setting up virtual courses they are starting to see the potential benefits. Some companies, like Glaxo, have even started using them to train employees. Britain's Open University a distance learning school boasting the largest number of university students in the country, said it had introduced web-based course in 1995. But

the selection remains limited to three in computing and business, and courses still require students to use class materials and texts sent to them in the post.

The latest types of virtual courses are completely electronic, requiring no hard text. Students receive only guidelines and assignments that they complete by in-depth research on the Internet and submit via e-mail. Looking ahead, virtual courses will absolutely catch on.

#### **Studying Press through Web**

What shall we do? How to learn a course like Selected Readings on Economics and Trade from Western Press? Get a textbook and follow the contents to learn lesson by lesson like we used to do? But how can we find a textbook, which is new and updated? Nowhere to get it. Even if you get a book published in 1999, the material in which is at least one year before. We need a change in the textbook. Why not turn to the Internet for help? If every week I select eight or ten articles from the Internet, doesn't it mean that the material is the latest? This is what I did. And this is the basis on which the book in front of you was built. Use this book as a frame, the students can also turn to the Internet to search what they want as an addition. This will further add to the flexibility and personalization of the course. We need a change in methodology. Team work, presentation, discussion, participation, research paper, in a word, speaking and writing. these are what we encourage the students to do in and outside the classroom. "You speak. then you know how much you know." "You write, then you know how much logically you can persuade your audience and how bright your insight is, "We need a change in the role of a teacher. He teaches the philosophy of learning, how to think creatively and how to analyze what you read and hear, where to get the information, how to solve the problems whether they are in the readings or you face in your life. In short, he shows you the way, and you will walk by yourselves. The teacher is no more the main and only media for passing on knowledge. From the Internet you can learn what they don't teach you at any college or university. From the teacher you can learn what you can't get from the Internet.

#### Where and how to get the news items?

Where do you know you'll get the news items? From the Internet, the World Wide Web. What you have to do is just *click your mouse and connect any search engine* like Yahoo. Give a key word or some key words like Auckland APEC Meeting, and you'll get 10 of the matches out from hundreds of items from many news agencies like Reuters or Associated Press (AP).

Let's have an example to illustrate. If you want to know the latest developments of E-trade, you just input the key words like E-trade. Then the search engine responds you with the matches 1 to 10 of 105 items as follows:

Euro-zone equities outlook series (Reuters)

Innovative Strategic Alliance From E-Trade Canada and Netcom Canada (BusinessWire)

Niche players lead in changing retail market (Reuters)

Eurostocks firm as ECB leave rates unchanged (Reuters)

LONDON, Oct 7 (Reuters) – European shares briefly ended their gains in early afternoon trade on Thursday after news that the European Central Bank had left Euro zone rates unchanged. The Eurotop 300 index rose 1.

And so on and so forth till item Ten, where each item is followed by a news lead like the last one...

#### The way to find information: an example:

A key word or phrase is the most important. The problem is you are not sure about the exact word or phrase. Just try. First, you try "Conference at Bangkok." You got something irrelevant. Then you try "UN Trade Conference at Bangkok," This time you get it.

**Search Result:** Found 31 news articles for UN Trade Conference at Bangkok Alert Me - Email me when there are new articles matching UN trade Conference at Bangkok

#### Yahoo! News Headline Matches (1 - 10 of 31)

Activists protest at Bangkok U.N. summit site (Reuters)

Hundreds of anti-free trade activists on Sunday rushed past Thai police checkpoints near the Bangkok venue of a U.N. trade agency summit to carry their protests closer to meeting delegates.

- Feb 13 12:49 AM EST

Peaceful Protest at UN Trade Meeting (Associated Press)

Hundreds of police braced for a repeat of the violent protests that plunged Seattle into chaos last December were greeted instead by only a few minutes of pushing Saturday at the opening of an international trade conference in Thailand.

- Feb 12 12:39 PM EST

Illegal Thai Immigrants Arrested (Associated Press)

Thai police arrested nearly 1,500 illegal immigrants in Bangkok ahead of next month's major U.N. conference on trade and development, Thai newspapers reported Sunday.

- Jan 30 7:48 AM EST

Outgoing IMF Chief Hit With Pie (Associated Press)

The outgoing chief of the International Monetary Fund got a rude retirement present Sunday when an American anti-free trade activist penetrated security at a trade conference and hit him with a pie in the face.

- Feb 13 1:35 AM EST

FOCUS-UN chief urges "New Deal" for poorest states (Reuters)

(Recasts throughout with Annan) by Robert Evans BANGKOK, Feb 12 (Reuters) - United Nations Secretary-General Kofi Annan on Saturday proposed a ``Global New Deal" under which big powers would open markets to goods from the poorest countries in return for commitments to market-based policies. Annan set out his idea in a speech opening a week-long conference in the Thai capital of the U.

- Feb 12 4:42 AM EST

Annan Urges Debate on Free Trade (Associated Press)

U.N. Secretary-General Kofi Annan said Thursday that an upcoming major U.N. conference should launch a new debate on how world trade can be made free and fair.

- Feb 10 3:20 PM EST

Annan Meets With Thailand Premier (Associated Press)

3