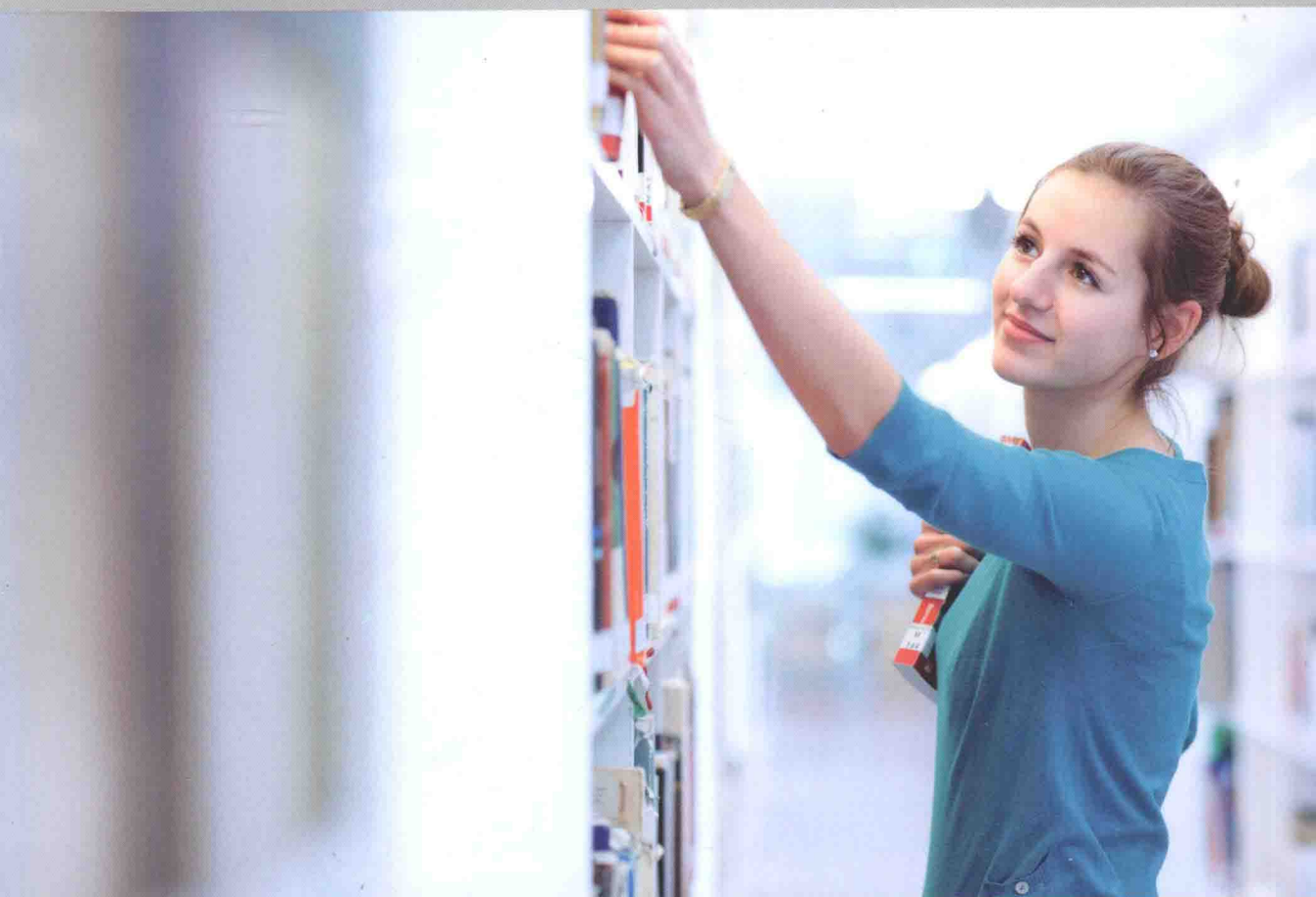




高级商务英语系列教材

总主编 叶兴国 王光林

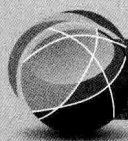


高级商务英语阅读

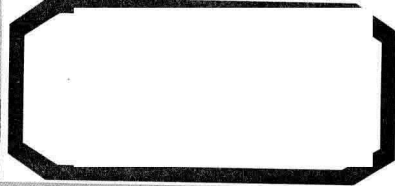
Business English Reading 2

主 编 叶兴国

外语教学与研究出版社
FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS



高级商务英语



2.4
2342
2

总主编：叶兴国 王光林

高级商务英语阅读

Business English Reading 2

主 编： 叶兴国

编 者： 李 慧 任启俊 范 霖
兰 天 马 路 蒋世佳 刘一丹

外语教学与研究出版社

FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS

北京 BEIJING

图书在版编目 (CIP) 数据

高级商务英语阅读. 2 / 叶兴国主编; 李慧等编. — 北京: 外语教学与研究出版社, 2015.10

高级商务英语系列教材 / 叶兴国, 王光林主编
ISBN 978-7-5135-6805-0

I. ①高… II. ①叶… ②李… III. ①商务—英语—阅读教学—教材 IV. ①H319.4

中国版本图书馆 CIP 数据核字 (2015) 第 262268 号

出版人 蔡剑峰
项目负责 任 佼
责任编辑 任 佼 曹 妮
封面设计 韩 雪
出版发行 外语教学与研究出版社
社 址 北京市西三环北路 19 号 (100089)
网 址 <http://www.fltrp.com>
印 刷 北京京科印刷有限公司
开 本 787×1092 1/16
印 张 17.5
版 次 2015 年 11 月第 1 版 2015 年 11 月第 1 次印刷
书 号 ISBN 978-7-5135-6805-0
定 价 44.90 元

购书咨询: (010) 88819929 电子邮箱: club@fltrp.com

外研书店: <http://www.fltrpstore.com>

凡印刷、装订质量问题, 请联系我社印制部

联系电话: (010) 61207896 电子邮箱: zhijian@fltrp.com

凡侵权、盗版书籍线索, 请联系我社法律事务部

举报电话: (010) 88817519 电子邮箱: banquan@fltrp.com

法律顾问: 立方律师事务所 刘旭东律师

中咨律师事务所 殷 斌律师

物料号: 268050001

序 言

我国的英语教育为国家的经济社会发展作出了重要贡献。正如一位著名英语教育家所言,在经济、科技等领域的每一项重大进展背后,都活跃着一批接受过英语专业教育的人才。但是,随着经济社会的迅猛发展和变化,特别是随着英语专业教育规模的急剧扩大和教育改革的不断深入,英语专业教育在赢得喝彩的同时也招来了诟病。从20世纪90年代开始,英语教育界的有识之士开始关注英语专业人才的培养模式问题。他们关注的焦点是英语专业应该培养什么样的人、培养多少人和怎么培养人。

英语教育家关注的问题,就其本质而言,与经济学家关注的问题不谋而合。根据微观经济学的基本理念,在一个竞争性的市场环境中,对处于微观经济层面的企业来讲,生产什么和生产多少是一个关系到企业存亡的问题;而怎么生产则是一个事关企业得失的问题。微观经济学的这一基本理念并不是说怎么生产的问题不重要,对一个企业来说,和生产什么、生产多少一样,怎么生产也是一个事关存亡的问题。但是,在一个竞争性的市场环境中,生产什么和生产多少的问题相对企业的存亡来说,是一个快变量。如果生产什么和生产多少搞错了,怎么生产的问题解决得再好,产品销不出去,企业也会即刻倒闭;而怎么生产的问题相对企业的存亡来说,是一个慢变量。如果生产什么和生产多少搞对了,就会有时间和条件去逐步解决怎么生产的问题。当然,如果怎么生产的问题长期得不到解决,企业也会在市场竞争中失败,但对企业经营者的决策来讲,解决怎么生产的问题与解决生产什么和生产多少的问题有完全不同的含义。

如果仅仅从在竞争性环境下发展的角度来观察英语专业管理层的决策过程,微观经济学的这一基本理念同样也适用于英语专业人才的培养。目前,全国开设英语专业的高校超过一千所,在校接受英语专业教育的学生有数十万之多。社会对英语专业人才的接受程度呈两极分化态势。一方面,2011年凤凰网和中国雅虎等媒体发布的“中国高校本科毕业生薪酬TOP24排行榜”和“高校真实就业率排行”表明,一批以外语特别是英语教育见长或英语教育特色鲜明的外语院校的毕业生在就业和薪酬方面表现

出了强大的竞争力(全国外语院校协作组的 17 所外语院校仅占全国本科高校总数的 1.5%,进入上述两个榜单的外语院校协作组成员分别有 8 所和 5 所,分别占上榜院校的 33.3% 和 25%);另一方面,社会上传言英语专业毕业生就业难,2010 年教育部阳光高考网站把英语专业列为失业量较大,就业率持续走低,且薪资较低的高失业风险型专业。

这组数据向我们昭示:在竞争日趋激烈的环境下,企业界由于没有解决好“生产什么和生产多少”问题而遭淘汰的案例也有可能在英语教育界出现;在英语专业教育规模不断扩大的形势下,千校一面的培养模式亟待改变;环境已经发生了历史性的深刻变化,英语专业人才培养模式应该随着环境的变化而变化。

举办英语专业教育的众多所高等院校尽管是在同一个专业名称下实施教育,但这些院校在国家投资力度、学科门类、隶属关系、办学形式、办学体制、科研规模、所处区域、办学水平和服务层次等方面存在巨大差异。每一所高校都可以用矩阵式的排列从两个维度来描述类与型。即使同一类型院校,其办学基础和办学特色也往往各自不同。不同的大学有不同的历史和现实条件,发展轨迹和基础条件各不相同,所处的地域也不同,在长期的办学过程中都已形成了各自的特色和优势。每个学校只要找准自己的角色定位,选择适合自己的办学模式和发展路径,办出特色,办出水平,用特色鲜明的人才培养规格去满足各种细分的市场需求,就能赢得地位和尊敬。反之,如果培养出来的英语专业人才规格千校一面,势必造成英语专业人才的积压和贬值,对国家、院系和学生个人的发展都会产生不利的影响。

为顺应各种历史性的深刻变化,各英语院系的专业人才培养模式正呈现多样化和个性化发展的趋势。改革方案虽各有特色,但就其方向而言,大致可以分为两类:有的院系主张主动为社会经济发展服务,培养复合型英语人才;有的主张正本清源,回归英语学科本质。各种主张都是各院系理性思考和选择的结果,都有其内在合理性,并没有高低优劣之分。英语专业人才培养模式的多样化和个性化发展是在英语专业培养规模急剧扩大、社会需求发生深刻变化的形势下,英语院系为求生存求发展科学定位的必然结果。

特别值得一提的是,对外经济贸易大学、广东外语外贸大学和上海对外经贸大学等院校从 20 世纪 90 年代就开始了商务英语专业建设的探索。在中国国际贸易学会商务英语研究会的指导下,已经连续举办九届全国高校商务英语研讨会。2006 年,教育部批准目录外试办商务英语本科专业。

最近公布的《普通高等学校本科专业目录》(修订一稿)把商务英语作为“比较成熟、布点较多、稳定性好、共识度高的专业”之一列入了《基本目录》。这是教育管理高层根据变化了的形势对英语专业教育作出的适应性调整。先目录外试办再进入基本目录的过程反映了教育管理高层积极慎重的科学态度。在一千余所高校举办英语专业本科教育,数十万在读英语专业本科生,全国进出口总额约占国家 GDP 总额百分之五十的情况下,举办商务英语本科专业的必要性和重要性不言而喻。

目前,全国举办商务英语本科专业的院校不断壮大,开设商务英语课程的院校更是越来越多。为了给举办商务英语本科专业和开设商务英语课程的院系提供一套高质量的商务英语系列教材,我们应外研社之邀,组织编写了“高级商务英语系列教材”。在编写过程中,我们力求体现以下编写原则:

1. 与教育主管部门的战略意图相吻合。国家教育主管部门要求高校创新人才培养模式,提升人才培养质量的战略意图和《国家中长期教育改革和规划纲要(2010-2020年)》提出的“适应国家经济社会对外开放的要求,培养大批具有国际视野、通晓国际规则、能够参与国际事务和国际竞争的国际化人才”的要求应该在教材中有所体现。

2. 适应国际商务领域发生的深刻变化。加入世界贸易组织后,我国的商务领域已经发生了深刻变化。以国际贸易为例,贸易的运行对象已经从传统的货物贸易向包括货物贸易、服务贸易和知识贸易在内的“大贸易”拓展;贸易政策涉及的范围已经从过去单纯的贸易政策领域向与贸易有关的领域延伸;贸易的体制环境已经从封闭的国内贸易体制环境向开放的全球多边贸易体制环境转型;国家对贸易的管理方式已经从传统的内外贸分割管理向内外贸一体化管理的方向转变;贸易运行平台已经从传统的贸易运行平台转向数字化、信息化和网络化的贸易运行平台。本系列教材力求克服教材内容严重滞后于国际商务实际的通病。

3. 涵盖国际商务的方方面面。国际商务可以定义为任何为了满足个人和机构需要而进行的跨境商业交易。具体地说,国际商务包括商品、资本、服务、人员和技术的国际流通,知识产权(包括专利、商标、技术、版权等)的跨境交易,实物资产和金融资产投资,用于当地销售或出口的来料加工或组装,跨国的采购和零售,在国外设立仓储和分销系统等。商务包括贸易和投资以及与贸易和投资有关的方方面面。就所涉及的领域而言,商务涉及了营销、金融、税收、结算、跨国公司管理、对外直接投资、知识产权、电子商务、贸易法律和跨文化交际等领域。就所涉及的行

业而言,商务不仅包括贸易和投资,还包括运输、旅游、银行、广告、零售、批发、保险、电信、航空、海运、咨询、会计等行业。上述领域和行业都是商务的组成部分,上述环境下使用的英语就是商务英语。

“高级商务英语系列教材”共十二册,包括《高级综合商务英语(1-2)》、《高级商务英语视听说(1-2)》、《高级商务英语写作》、《新编进出口英语函电》、《高级商务笔译》、《高级商务口译》、《高级商务英语阅读(1-2)》、《跨文化交际导论》、《国际商务文化》。

本系列教材的编写人员都是具有长期英语教学经验的教师,主要来自上海对外经贸大学、上海交通大学、上海外国语大学、香港中文大学、澳大利亚昆士兰大学等院校。

本系列教材主要供高等院校英语专业、商务英语专业和财经类专业学生使用,也可供具有相当英文水平的商界从业人员使用。

中国国际贸易学会商务英语研究会的专家学者对本系列教材的编写给予了诸多帮助。在此,向关心和帮助本系列教材编写的所有人员一并表示衷心感谢。

由于编者水平有限,书中难免有不妥甚至错误之处。我们恳切地希望大家提出宝贵意见。

叶兴国

前言

为适应新形势下对高层次国际商务英语人才的需求，我们编写了《高级商务英语阅读》这套教材。本教材从当今世界权威的英语杂志、报纸、网站和学术刊物中精选了以商务为主题的文章，这些文章以鲜活的商务语言传递了最新的国际商务信息，探讨了热点问题。我们对这些文章进行了精心选编并配备了具有针对性的练习，使读者能够在有效提高商务英语阅读水平的同时，拓宽国际视野，加深对国际商务不同领域相关知识的了解。

本书在选材方面有以下几个特点：

1. **选文具有权威性。**绝大部分阅读材料选自国外权威刊物，如《财富》、《经济学人》、《商业周刊》、《纽约时报》、《华盛顿邮报》、《华尔街日报》、《时代周刊》、《新闻周刊》、《福布斯》、《环球时报》等。也有一些阅读材料选自政府网站和经典教科书。

2. **选材覆盖面广。**每单元的阅读材料都涉及到国际商务的有关领域和部门，如贸易、营销、管理、物流、谈判、广告、旅游、电子商务、银行、理财、会计、跨国公司、国际税收、人力资源、电信、知识产权等。每个单元的语言材料都具有各自的横向联系，围绕一定的主题展开，互相呼应，互相补充，以便于学生在这些有关范围内掌握更多的相关词汇、表达方式和商务知识，进而增强其驾驭商务英语的能力。

3. **选文时代感强。**绝大部分文章都是国际权威刊物近年发表的。文章探讨的大多是有关领域的最新动态和热点问题，有助于学生了解有关领域最前沿的问题以及作者对这些问题的分析和思考。

本书的编排如下：

本册教材共有 14 个单元。每个单元由课文、练习和测试三部分组成。课文包括 Text A, Text B 和 Supplementary Reading, 课文内容围绕单元主题。Text A 和 Text B 配有阅读前思考题，Supplementary Reading 配有阅读后思考题。练习部分由阅读理解、讨论、选词填空和英译汉四部分构成。练习题的数量虽然不多，但都是围绕着课文的重点和难点精心设计的，以帮助学生加深对重点和难点的理解，全面掌握课文的内容。单元测试部分有两篇阅读文章供学生阅读和自测，其内容也与该单元的主题相关。

本教材可供普通高等学校英语专业、商务英语专业以及财经类专业学生使用，还可以用作经贸管理部门、外贸公司、涉外企业的培训教材，也可供广大商务工作者阅读。

值得一提的是，由于文章大都发表于英语国家的主流刊物，作者往往以西方的视角看待问题。编者要求广大读者在提高阅读水平的同时，注重培养自己的思辨能力和批评能力。

本教材由叶兴国担任主编，李慧、任启俊、范霖、兰天、马路、蒋世佳、刘一丹编写了部分单元的初稿。

由于编者的水平有限，在编写的过程中难免会有疏漏甚至错误，希望读者和专家不吝赐教。

叶兴国

2015年8月

Contents

Unit 1	Global Trade	1
	Text A Global Trade: The Road to Ruin	2
	Text B After Six Years, the Global Trade Talks Are Just That: Talk	7
	Supplementary Reading No End of Free Trade	12
	Test Yourself	16
Unit 2	Tourism Today	22
	Text A The Tour of Duty	23
	Text B Eco-Friendly Resorts: Into the Woods	28
	Supplementary Reading Much Greater Paris	33
	Test Yourself	37
Unit 3	Digital Marketing	43
	Text A When Digital Marketing Campaigns Actually Work	44
	Text B Digital Marketing—What Does It Really Mean? Insights from Nine Brand Digital Marketers	48
	Supplementary Reading Adidas: Another Winner at the World Cup?	53
	Test Yourself	56
Unit 4	TV Ads and Web Ads	59
	Text A Corny Ads, Nice Revenue	60
	Text B What Works in Online Video Advertising?	65
	Supplementary Reading This Is Your Brain on Advertising	70
	Test Yourself	73
Unit 5	International Transportation	79
	Text A International Air Transportation	80

	Text B Shipping	85
	Supplementary Reading A Section from Logistics and Fulfillment for E-Business	90
	Test Yourself	92
Unit 6	Telecommunications	99
	Text A Last Call: Can Nokia Compete with Apple and Android?	100
	Text B How Fast Will Your Internet Be in 2020?	105
	Supplementary Reading How Cloud Computing Will Change Business	110
	Test Yourself	113
Unit 7	Intellectual Property Protection	119
	Text A Intellectual Property Law and Employees	120
	Text B Smartphones Are the Latest Patent Battleground	125
	Supplementary Reading Copycats vs. Copyrights	130
	Test Yourself	133
Unit 8	Real Estate	137
	Text A Ten Tips for Getting a Fair Price on Your Home	138
	Text B Should I Buy a House for My Child at College?	143
	Supplementary Reading Property Co-Ownership	147
	Test Yourself	151
Unit 9	Multinational Companies	155
	Text A Motivations to Go Abroad	156
	Text B Culture and International Business	160
	Supplementary Reading The Benefits of Multinational Companies	165
	Test Yourself	167
Unit 10	Banking	171
	Text A About Banking	172
	Text B The Five Money Mistakes You Don't Know You're Making	177
	Supplementary Reading Defend Your Data: Five Online Security Don'ts	182
	Test Yourself	185

Unit 11 Foreign Direct Investment	188
Text A South-North FDI: Role Reversal	189
Text B Warren Buffett Invests like a Girl?	194
Supplementary Reading Big Oil Heads Back Home	198
Test Yourself	202
Unit 12 Accounting	207
Text A More Accounting Transparency May Distort Markets	208
Text B Flex Time Flourishes in Accounting Industry	213
Supplementary Reading How Do You Explain Radical Management (or Agile) to a CFO?	217
Test Yourself	221
Unit 13 Personal Finance	226
Text A Mind over Money	227
Text B Top Five Money Mistakes You Should Avoid in College	232
Supplementary Reading The Birth of Bretton Woods	237
Test Yourself	239
Unit 14 International Taxation	244
Text A Two Issues about the US International Taxation Policy	245
Text B As Dot-Coms Go Bust in the US, Bermuda Hosts a Little Boomlet	250
Supplementary Reading International Taxation: Large US Corporations and Federal Contractors with Subsidiaries in Jurisdictions Listed as Tax Havens or Financial Privacy Jurisdictions	255
Test Yourself	258

UNIT 1

Global Trade

International trade is the exchange of capital, goods, and services across international borders or territories. In most countries, such trade represents a significant share of gross domestic product (GDP). According to China's customs statistics, total import and export of China in 2013 was US\$4.16 trillion. Among that, exports amounted to US\$2.21 trillion, and imports amounted to US\$1.95 trillion. While international trade has been present throughout much of history, its economic, social, and political importance has been on the rise in recent centuries.

The World Trade Organization (WTO) is the only international organization dealing with the global rules of trade between nations. Its main function is to ensure that trade flows as smoothly, predictably, and freely as possible. There are a number of ways of looking at the World Trade Organization. It is an organization for trade opening. It is a forum for governments to negotiate trade agreements. It is a place for them to settle trade disputes. It operates a system of trade rules. Essentially, the WTO is a place where member governments try to sort out the trade problems they face with each other.

The WTO is run by its member governments. All major decisions are made by the membership as a whole, either by ministers (who usually meet at least once every two years) or by ambassadors or delegates (who meet regularly in Geneva).

Pre-Reading Questions

- ① How did the 2007–2008 financial crisis affect global trade? Can you give some examples to explain your opinion?
- ② What is trade protectionism? And what forms of protectionism do you know?
- ③ Who is David Ricardo? What opinion does he have about comparative advantage?

Global Trade: The Road to Ruin

In Shanghai not long ago, I took a walk from my hotel along Nanjing Road to the Bund, the promenade on the banks of the Huangpu River where visitors from China's hinterland gather to gaze across the river, awestruck, at the ultramodern skyscrapers of Pudong that have transformed the city's skyline in not much more than a decade. It wasn't what was on the far side, though, that got my attention. It was the traffic on the river itself, great container ships, chuffing lighters, bulk carriers, every sort of waterborne vessel you could imagine carrying every imaginable cargo, churning up the waters. It's not what one is used to in the West. In the US and Europe, we have prettified our rivers, turning city waterfronts into places where genteel folk ride their bikes or snack in the open air. But in Asia—not just in Shanghai, but along the Chao Phraya in Bangkok, or in Hong Kong's harbor—waterways are not pretty at all. They are busy places of work and commerce, the arteries of trade, that age-old process of exchange that, more than anything else, has lifted millions of Asians out of poverty in two generations. At least, they were. The economic crisis has hit world trade hard. Ports throughout the world are dramatically less busy than they were just a few months ago; air traffic is way down. Exports from Japan were almost 50% less in February compared with the same month in 2008; China's exports were down 26% in February. The World Trade Organization is predicting global trade will shrink by 9% this year, the steepest annual decline since World War II. This contraction is not only deep, it is also a latter-day rarity: Global trade has increased continuously year after year since 1982.

The main culprits are not hard to divine. As households in the rich world, battered by a collapse in the values of their assets, start saving again, their appetite for new cars and consumer electronics has diminished. And as banks try to rebuild their shattered balance sheets, capital that would once have been used to finance trade is staying in their vaults.

But if reduced demand and financial flows explain the immediate cause of the downturn in trade, a different—and potentially more damaging—specter looms: the return of protectionism. In a recent report, the World Bank found that although the G20 nations pledged themselves to avoid protectionist measures when they met in Washington last November, no fewer than 17 of them have, since then, “implemented measures whose effect is to restrict trade at the expense of other countries.”

The bank listed some of those measures: Russia has raised tariffs on used cars; Argentina imposed new licensing arrangements for imports; China banned Irish pork; India banned Chinese toys. No fewer than 13 countries have granted subsidies to various parts of the automobile industry. And the bank didn’t mention the nasty spat that has broken out between the US and Mexico; the US has stopped a program that allowed Mexican trucks on American roads, and Mexico has retaliated with tariff increases. Robert Zoellick, the World Bank president, said, “Leaders must not heed the siren song of protectionist fixes. Economic isolationism can lead to a negative spiral of events such as those we saw in the 1930s, which made a bad situation much, much worse.”

Zoellick got it just about right. Economic historians will long argue about the relative impact of trade restrictions—led by the US Smoot-Hawley Tariff Act of 1930—on the scale of the Great Depression. The US economy was much less integrated into a global economic system then than it is now. But given the retaliation from America’s trading partners after the new tariffs were applied, few would argue with Zoellick’s assessment that the contraction of trade in the 1930s made the long downturn worse than it needed to be. “Protectionism,” British Prime Minister Gordon Brown told *Time* recently, “is the road to ruin.”

Which raises the question, one that trade economists have to answer every 10 years or so: If protectionism is so ruinous, why does everyone reach for it in tough times? To answer that, you have to go back to why trade is good for you. The idea that an exchange of what you have for what I have makes both of us better off must be as old as the first moment anyone swapped cowrie shells for some cooked fish. Organized trade is ancient: Silk did not get to Rome because the Romans figured out sericulture; someone imported it from China. But it took until 1817, and the work of the British political economist David Ricardo, for anyone to cloak a theory around something that humans had been doing since time immemorial. Ricardo showed that if nations concentrate on what they do best—those things in which they have a comparative advantage—and trade for the rest, their welfare will increase. The magic of trade is that it encourages economic specialization. If the fruits of that specialization can be freely exchanged, everyone benefits.

“Everyone,” of course, is an aggregate. One difficulty with trade, and the reason that it becomes controversial at times of economic hardship, is that while its benefits are widely spread and difficult to measure, its costs are concentrated and often easy to see. The gains

manifest themselves, for example, in low prices at the supermarket. But consumers are many, and they are not politically organized. By contrast, those who can be identified as losing out because of trade—like automobile workers who have lost their jobs to imports—are relatively few and are easy to marshal into political communities with clear messages.

There are massive ironies in the “protection” of those damaged by imports. If you listen to many politicians, especially American ones, you would think that imports are bad, a signifier of economic failure. Trade only “works” if a country runs a surplus. (A logical impossibility when extended to all countries, but never mind.) Free-traders scream: No! It is imports, not exports, that are the whole point of trade; we trade precisely so we can enjoy those goods in whose production others have a comparative advantage. But that message is not easy to get across in hard times.

There is a second difficulty in making the case for trade during downturns. Trade is a global phenomenon; politics is national. When unemployment lines lengthen, politicians understandably feel that they have to respond to the immediate needs of their constituents, not those in a faraway country of which they know little.

Yet it is precisely that mind-set, however natural it may be, that most needs challenging. It does not take any simplistic endorsement of the benefits of economic globalization to understand that we live in an interconnected world. It isn't just goods that move around the planet. The flow of people from one nation to another—people with all their myriad hopes and resentments—has been taking place on a scale never seen before. Prosperity does not solve everything, God knows, but the world will be a safer place if those who have recently escaped poverty are not now told by those who have never known it that they have to accept less than they dreamed of. “We cannot deny people their aspirations,” said Nandan Nilekani, co-chairman of Indian IT giant Infosys Technologies, in an interview by *The New York Times*' Thomas Friedman at the New York Public Library this week. Do so, and those denied aspirations will mutate into something much more dangerous.

As Brown says, the key issues that the world faces today cannot be dealt with by rich nations acting alone. That is as true of the regulation of global financial markets as it is of the relief of poverty. Climate change cannot be tackled by any one nation, or any group of nations, however rich and powerful they may be; any solution that does not include within its policy parameters India and China is worthless.

Poverty, climate change, and economic dislocation are all issues that, if not handled properly, could engender real political instability. Trade, just by virtue of its existence, makes international cooperation concrete. With all trade's potential to improve lives—so richly realized on those Asian riverbanks—it makes our world a safer and a better place. Now is not the time to turn our backs on it.

Comprehension

- I. Choose the best answer to each of the following questions with the information you get from the text.
1. Why does the author talk about the Huangpu River in the first paragraph?
 - A. To show the prosperity of trade in China.
 - B. To make a comparison between Chinese rivers and Western ones.
 - C. To sketch a picture of trade to introduce readers to the topic of the text.
 - D. To begin the text with the busy Huangpu River to show that China's trade is prosperous.
 2. Which of the following does NOT explain the sharp decline of global trade?
 - A. Households in rich countries start to save again, which causes their demand for cars and electronics to decline.
 - B. Cash flow is reduced as banks try to rebuild their shattered balance.
 - C. Trade protectionism returns.
 - D. There will be many great container ships carrying every imaginable cargo in the ports.
 3. What can we learn from Paragraph 6?
 - A. Trade started with the deal that someone exchanged cowrie shells for fresh fish.
 - B. Romans imported silk from China.
 - C. Ricardo thinks that if nations concentrate on what they do best and trade for the rest, their welfare will increase.
 - D. Everyone benefits from trade.
 4. Now that protectionism is so ruinous, why does everyone resort to it during tough times?
 - A. Because trade's benefits are widely spread and difficult to measure, and its costs are concentrated and often easy to see.
 - B. Because trade only "works" if a country runs a surplus.
 - C. Because they have to provide jobs for those who are losing out during tough times.
 - D. Because leaders in one country have to respond to the immediate needs of their constituents, not those in a faraway country of which they know little.
 5. Which of the following is NOT true according to the text?
 - A. Generally speaking, rivers in the US and Europe are prettier than those in China.
 - B. Economic isolationism can lead to a negative spiral of events such as those we saw in the 1930s, which made a bad situation much, much worse.
 - C. Many leaders reach for protectionism because they haven't realized that we live in an interconnected world.
 - D. India and China are so important that any solution that does not include within its policy parameters India and China is worthless.