

国际商务英语丛书

国际经济与贸易专业教材 涉外商务活动的英语阶梯

# 商务英语 选读

SELECTED READING  
IN BUSINESS

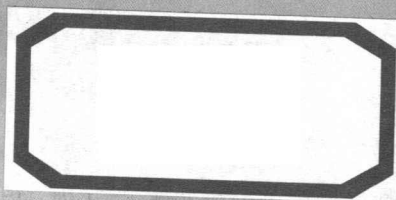
王晓光 林 伟//主编



华东理工大学出版社  
EAST CHINA UNIVERSITY OF SCIENCE AND TECHNOLOGY PRESS



国际商务英语丛书



国际经济与贸易专业教材 涉外商务活动的英语阶梯

# 商务英语 选读

江苏工业学院图书馆  
藏书章

SELECTED READING  
IN BUSINESS

王晓光 林 伟//主编



华东理工大学出版社  
EAST CHINA UNIVERSITY OF SCIENCE AND TECHNOLOGY PRESS

**图书在版编目(CIP)数据**

商务英语选读 / 王晓光, 林伟主编. —上海: 华东理工大学出版社, 2008. 3  
(国际商务英语丛书)

ISBN 978-7-5628-2254-7

I. 商... II. ①王... ②林... III. 商务—英语—教材 IV. H31

中国版本图书馆 CIP 数据核字(2008)第 015848 号

**国际商务英语丛书**  
**商务英语选读**

主 编 / 王晓光 林 伟

责任编辑 / 陈 勤

责任校对 / 徐 群

封面设计 / 戚亮轩

出版发行 / 华东理工大学出版社

地 址: 上海市梅陇路 130 号, 200237

电 话: (021)64250306(营销部)

(021)64252717(编辑室)

传 真: (021)64252707

网 址: [www.hdlgpress.com.cn](http://www.hdlgpress.com.cn)

印 刷 / 上海崇明裕安印刷厂

开 本 / 787mm×960mm 1/16

印 张 / 14.75

字 数 / 320 千字

版 次 / 2008 年 3 月第 1 版

印 次 / 2008 年 3 月第 1 次

印 数 / 1—5050 册

书 号 / ISBN 978-7-5628-2254-7/H·690

定 价 / 28.00 元

(本书如有印装质量问题, 请到出版社营销部调换。)

# 丛 书 总 序

至 2006 年底,中国加入世界贸易组织整五周年。五年来,中国的对外贸易事业取得了超乎世人想象的成就。出口商品的结构进一步优化,入世时最令人担忧的部分行业和领域,五年后不但没有垮掉,反而取得了历史性、跨越性的进步,有些领域甚至因为入世而使市场份额跃居世界第一。

前商务部部长薄熙来在总结入世给中国带来的变化时说:“中国的贸易和产业实现了历史跨越,中国同时成为世界新兴的工厂和市场,中国制造正在成功地转向中国创造。”

薄熙来认为,“入世的最大贡献是促动经济体制改革”。在 WTO 商业规则背景下,中国经济体制改革在更为广泛的领域内提速。在过渡期内,清理并修订的法律法规和部门规章就达 3 000 余部。正因为 WTO 带给中国经济社会深层次的推动,薄熙来强调要“勇于开放”。随着时间的推移,中国人民必将更大地受益于入世的抉择。

在欣喜地看到过去成就的同时,我们也应清醒认识到各类资源人均不足、高端人才短缺的国情。人力资源,特别是强英语、厚实务的国际商务人才的培养和开发比以往任何时候都显得更加迫切和重要。预计到 2010 年,中国受高等教育的人数将达 8 000 万,到 2020 年,将达到 1.5 亿,这是未来 20 年内我国提升国际竞争力的强大动力。

中国的经济越来越融入世界经济,成为 WTO 成员使我们得以更大程度、更有保障地进入国际市场,经济建设需要我国的高等教育输送更多既懂专业知识,又能用外语同外方有效沟通的国际化人才。然而,现实状况并不容乐观。大量受过高等教育的人,外语口语和书写沟通能力远远满足不了工作的需要。英国《金融时报》曾经公布了咨询公司麦肯锡(McKinsey)的一份报告称,中国缺乏训练有素的毕业生,这可能会阻碍中国的经济增长以及发展更先进的产业。报告认为,中国大学生缺乏应用技能,英语水平低下,“只有 10%的毕业生拥有去外企工作的技能”。有人甚至得出结论,说中国和印度多年来的“龙象之争”,有可能最终会输在英语教育上。我们当然不会相信这样一个没有根据的结论,但与邻国印度、巴基斯坦、菲律宾甚至缅甸相比,我们还是感到中国学生的英语熟练程度实在让人汗颜。无论什么学历,考了多少证书,大多数人对自已的外语能力不满意是无可争辩的事实。

另一方面,由于国际贸易研究对象出现新领域、新课题而得到拓展,国

际贸易实务出现新方式、新岗位而发生变革,各种新的国际贸易理论应运而生,传统的国际贸易教材已不能很好地适应国际贸易业务快速发展的需要,亟须更新教材,增加新内容、新理论、新实务,以提高跨国经营人才的培养质量。

时代和社会对复合型人才的需求日益迫切,对国际商务英语教学也提出了越来越高的要求。鉴于上述诸方面的原因,我们针对不同层次的读者,为了不同的训练目的而编写了本套国际商务英语丛书,在丛书的总体内容框架中,有注重训练学生口头沟通技巧的,有注重提高学生应用写作能力的,有注重培养学生阅读理解能力的,也有注重强化学生综合应用能力的。本丛书取材真实,编排合理,训练方式灵活,广大读者可根据各自的要求,按需选用。

本套丛书旨在强化学生运用英语从事国际商务活动的能力和技巧,以全球化的眼光关注世界经济贸易活动,特别强调培养学生将英语作为工作语言的能力。本丛书的作者均系高校商学院一线资深教师,他们大都具有多年与外商一起工作、交流的跨国工作经历,实战经验相当丰富,加之长期从事高校相关专业的教学工作,故而既能从企业要求、工作岗位的需要出发来选择内容,又能从教学法的角度来构建教材框架。我们深信,本丛书独特的写作视角,娴熟的语言运用,全新的实务知识,一定能使广大读者受益匪浅!

国际商务英语丛书编委会



# 前 言

为了满足我国经济管理学院及商学院学生们学习商务英语,习得专业英语词汇及表达习惯等需求,我们编写了这本教材。

本教材的文章均选自当代西方经济、管理及国际商务类刊物和有影响的网站,内容新颖,时代感强,信息量大,课文内容涉及经济、工商管理、金融、贸易等各个方面。

全书共 16 个单元,每单元分三部分。第一部分偏重于理论阐述,旨在通过阅读这些课文,丰富学生的经济管理类知识,从而提高用英语思考、分析和阐述各种经济管理现象、理论观点的语言能力。第二部分为实践篇,课文内容大多为公司运营的主要环节及做法等,其目的是帮助学生将理论与商务实践活动结合起来,从而提高运用能力。第三部分为案例分析或阅读扩展,以提高学生们运用英语的能力。

为了帮助学生们更好学习,本教材还提供了汉语注释。每单元后均提供了形式多样的练习题,以启发和帮助学生从文章的组织结构进行逻辑分析,正确理解课文,进一步扩大词汇量。

由于作者水平有限,难免有不足和错误之处,真诚希望各位专家、教师和学员提出宝贵意见。

编者

2008 年 2 月



# 目

# 录

## Contents

### Part One Management

- Unit 1 Human Resources Management ..... 2
  - Text 1 Process of Human Resources Management
  - Text 2 Fit For Hiring? It's Mind Over Matter
- Unit 2 Marketing ..... 16
  - Text 1 Nature of Marketing
  - Text 2 Finding the Right International Mix
  - Text 3 Relationship Marketing
- Unit 3 Culture and Corporate Culture ..... 33
  - Text 1 What a Corporate Culture Means
  - Text 2 Corporate Culture and National Characteristics
  - Text 3 National Cultures, International Business
- Unit 4 Corporate Alliances and Takeovers ..... 47
  - Why Mergers Fail
  - Text 1 Marrying in Haste
  - Text 2 When Egos Collide
  - Text 3 Let's Talk Turkeys
- Unit 5 Leadership ..... 63
  - Text 1 Types of Leadership
  - Text 2 Business Men of the Century

### Part Two Finance

- Unit 6 Central Banking ..... 81
  - Text 1 The Role of Central Banks in the Economy
  - Text 2 A Stitch in Time Saves Nine
- Unit 7 Insurance ..... 94
  - Text 1 Fundamentals on Insurance Management
  - Text 2 South Korea's State Pension Fund Dips Toe in World of Risk
- Unit 8 Investment Companies ..... 106

|        |  |     |
|--------|--|-----|
| Text 1 | Different Types of Investment Companies          |     |
| Text 2 | Exchange-traded Funds — Revolution or Pollution? |     |
| Unit 9 | Stock Market .....                               | 120 |
| Text 1 | Basics about Stock Market                        |     |
| Text 2 | China Stocks Take Big Plunge                     |     |

### Part Three Economics and Trade

|         |  |     |
|---------|--|-----|
| Unit 10 | Economy .....  | 132 |
| Text 1  | Economics Theory                                     |     |
| Text 2  | Practice of Economics Theory                         |     |
| Unit 11 | Globalization .....                                  | 147 |
| Text 1  | Joseph Stiglitz Speaks on Globalization              |     |
| Text 2  | China Seeks Known Brands to Go Global                |     |
| Unit 12 | World Trade Organization .....                       | 161 |
| Text 1  | WTO Dispute Settlement                               |     |
| Text 2  | WTO Regulations on Food                              |     |
| Unit 13 | E-business .....                                     | 175 |
| Text 1  | From the Hard Business Model to the E-business Model |     |
| Text 2  | The Art of Balancing E-business Processes            |     |

### Part Four Accounting


|         |   |     |
|---------|---|-----|
| Unit 14 | Financial Reports .....                                     | 191 |
| Text 1  | 2007 Interim Review of Cathay Pacific Airways Limited       |     |
| Text 2  | Condensed Financial Statements of Cathay Pacific            |     |
| Unit 15 | Accounting Fraud .....                                      | 204 |
| Text 1  | Company Profiles  |     |
| Text 2  | Flavors of Fraud  |     |
| Text 3  | Ebbers sentenced to 25 years in prison                      |     |
| Unit 16 | Basics of Accounting .....                                  | 216 |
| Text 1  | Accounting information and its role in decision making      |     |
| Text 2  | Balance Sheet, Income Statement and Statement of Cash Flows |     |



The human resource is the most important resource in an organization. It seems logical that the organization would expect a great deal of effort to acquire and utilize such a resource, and that organizations in this type of effort is known as human resources management (HRM), which is also called staffing and personnel management.

## Human Resources

# Part One Management



The human resource is the most important resource in an organization. It seems logical that the organization would expend a great deal of effort to acquire and utilize such a resource, and most organizations do. This type of effort is known as human resources management (HRM), which is also called staffing and personnel management.

# Unit 1

---

## Human Resources Management

---

### Objectives

*After studying this unit, you will be able to:*


- ▶ understand the function and importance of human resources management.
- ▶ get familiar with the basic process of human resources management.
- ▶ discuss matters concerning human resources and human resources management.

## Text 1

# Process of Human Resources Management

### 1. Introduction

- 1** As an ongoing process to keep the organization supplied with the right person in the right position, human resources management involves such basic activities as human resources planning, recruitment, selection, socialization, training and development, performance appraisal, promotions, transfers, demotions and separations.
- 2** Human resources planning is designed to ensure that personnel needs will be constantly and appropriately met, which is accomplished through the analysis of internal factors such as current and expected skill needs, vacancies and departmental expansions and reductions as well as environmental factors such as the labor market.
- 3** Recruitment is concerned with developing a pool of job candidates in line with the human resources plan. Candidates can be located through newspapers, professional journals, employment agencies, word of mouth, visits to universities and colleges and the website; Selection involves using application forms, resumes (curriculum vitae), interviews, employment and skills tests and reference checks to evaluate and screen job candidates for the managers who will ultimately select and hire a candidate; Socialization or orientation is designed to help the selected individuals fit smoothly into the organization, in which newcomers are introduced to their colleagues, acquainted with their responsibilities and informed about the organization's culture, policies, and expectations regarding employee behavior; Training and development aim at increasing employees' abilities to contribute to organizational effectiveness, improving their skills in the present job and preparing them for promotion; Performance appraisal includes both informal performance appraisal and formal systematic appraisal, in which an individual's job performance is measured according to standards or objectives developed for the individual's position. Low performance may prompt corrective action, such as additional



training, a demotion or separation, while high performance may merit a reward, such as praise, bonus, or promotion. Although an employee's immediate supervisor performs the appraisal, the HRM department is responsible for working with upper management to establish the policies that guide all performance appraisals; Promotions, transfers, demotions and separations reflect an employee's value to the organization. High performers may be promoted or transferred to get their skills more developed, while low performers may be demoted, transferred to less important positions, or even separated. Any of these options will, in turn, affect human resources planning.

## **2. Planning**

- 4** The need for human resources planning may not be readily apparent. However, an organization without planning for human resources may find that it is not meeting either its personnel requirements or its overall goals effectively. For example, a manufacturing company may hope to increase productivity with new automated equipment, but if the company does not start to hire and train people to operate the equipment before installation, the equipment may remain idle for weeks or even months. Planning for human resources is a challenging task today, given the increasingly competitive environment, projected labor shortages, changing demographics and great pressure from government to protect both employees and the environment.
- 5** There are basically four aspects in human resources planning: planning for future needs by deciding now how many people with what skills the organization will need; planning for future balance by comparing the number of needed employees with the number of present employees who can be expected to stay with the organization; planning for recruiting or laying off employees; planning for the development of employees, making sure that the organization has a steady supply of experienced and capable personnel.
- 6** The HR manager must take two factors into consideration. The first is the organization's human resources needs. A strategy of internal growth, for example, means that additional employees must be hired. Acquisitions or mergers, on the other hand, probably mean that the organization will need to plan for layoffs, since mergers tend to create duplicate or overlapping positions that can be handled more efficiently with fewer employees. The second is the

future economic environment. A booming economy might encourage expansion, which would increase the demand for employees. However, the same booming economy would also result in low unemployment, making it harder and more expensive to attract qualified employees. Organizations that want to expand overseas may confront similar problems.


7 Today, more and more companies are going through downsizing or restructuring and reengineering. Managers at many companies faced with laying off employees have taken extraordinary measures to help their former employees find new jobs.

### 3. Recruitment

8 The purpose of recruitment is to provide a large group of candidates for managers to select the qualified employees they need. Recruiter, before the recruitment, must have some clear ideas regarding the activities and responsibilities required in the job being filled. Job analysis is therefore an early step in the recruitment process. After a specific job has been analyzed, a written statement of its content and location is incorporated into the organization chart. This statement is called either a job description or a position description. Once the position description has been determined, an accompanying hiring or job specification is developed. The hiring specification defines the education, experience and skills an individual must have in order to perform effectively in the position.

9 Recruitment takes place within a labor market, that is, the pool of available people who have the skills to fill open positions. The labor market changes over time in response to environmental factors. Sources for recruitment depend on the availability of the right kinds of people in the local labor pool as well as in the nature of the positions to be filled. An organization's ability to recruit employees often hinges as much on the organization's reputation and the attractiveness of its location as on the attractiveness of the specific job offer. If people with the appropriate skills are not available within the organization or in the local labor pool, they may have to be recruited from some distance away or perhaps from competing organizations.

10 Large companies use various outside recruitment sources to fill vacancies at different levels of management. For many large companies, college and



graduate campuses are a major source of entry-level and new managerial help. Campus recruiting, however, has some disadvantages: The recruitment process can be quite expensive, and it is not uncommon for hired graduates to leave an organization after two or three years. When recruiting to fill middle management and top-level positions, many large companies resort to even costlier and more competitive hiring strategies. When top-quality is in short supply, middle management recruiting often requires the services of placement agencies or the purchase of expensive ads in newspapers and national publications. And when recruiting is done to fill top-level positions, many corporate managements turn to executive search firms. These firms generally locate three or four carefully-considered prospects who are not only highly qualified but can also be enticed from their present positions by the right offer.

**11** Most companies still have a policy of recruiting or promoting from within except in very exceptional circumstances. This policy has three major advantages: individuals recruited from within are already familiar with the organization and its members, and this knowledge may increase the likelihood of their success; the policy can foster loyalty and inspire greater effort among organization members; it is usually less expensive to recruit or promote from within than to hire from outside the organization. Obviously, there are also disadvantages: it limits the pool of available talents; it can reduce the chance that fresh viewpoints will enter the organization; it may encourage complacency among employees who assume that seniority ensures promotion.

#### **4. Training**

**12** New employees have to learn new skills, and since their motivation is likely to be high, they can be acquainted relatively easily with the skills and behavior expected in their new position. However, the needs to train experienced employees are not always easy to determine, and when they can be, the individuals involved may resent being asked to change their established ways of doing their jobs.

**13** There are four procedures to determine individuals' training needs:

**14** **Performance Appraisal.** Each employee's work is measured against the performance standards or objectives established for his or her job.

**15** **Analysis of Job Requirements.** The skills or knowledge specified in the appropriate job description are examined, and those without necessary skills or



knowledge become the candidates for a training program.

**16**      **Organizational analysis.** The effectiveness of the organization and its success in meeting its goals are analyzed to determine where differences exist. For example, members of a department with a high turnover rate or a low performance record might require additional training.

**17**      **Employee survey.** Managers as well as other employees are asked to describe what problems they are experiencing in their work and what actions they believe are necessary to solve them.

**18**      With the training needs identified, the human resources manager must initiate the appropriate training efforts. Managers have access to a variety of training approaches, the most common of which are on-the-job training methods, including job rotation, in which the employee, over a period of time, works on a series of jobs, thereby learning a broad variety of skills; internship, in which job training is combined with related classroom instruction; apprenticeship, in which the employee is trained under the guidance of a highly skilled co-worker.


**19**      Off-the-job training takes place outside the workplace but attempts to simulate actual working conditions. This type of training includes vestibule training, in which employees are not trained on the actual equipment or in a realistic job setting but in a room different from the one in which they will be working, and *behaviorally experienced training*, activities such as simulation exercises, business games, and problem-centered cases to enable the trainee to learn the behavior appropriate for the job through role playing. Off-the-job training may focus on the classroom, with seminars, lectures and films, or it may involve computer-assisted instruction, which can both reduce the time needed for training and provide more help for individual trainees.

## 5. A Four C's Model for Evaluating Human Resources

**20**      To evaluate the effectiveness of the HRM process within an organization, the Harvard researchers have proposed a "four C's" model: competence, commitment, congruence, and cost effectiveness.

**21**      **Competence.** How competent are employees in their work? Do they need additional training? Performance evaluations by managers can help a company determine what talent is available, and to what extent HRM policies can attract, keep and develop employees with skills and knowledge needed now and





in the future. High competence means that employees are versatile in their skills, better able to respond to changes in environmental demands and therefore can take on new roles and jobs as needed.

**22**      **Commitment.** How committed are employees to their work and organization? Surveys can be conducted through interviews and questionnaires to find answers to this question. Additional information can be gained from personnel records about voluntary separation, absenteeism grievances and to what extent HRM policies enhance the commitment of employees to their work and organization. High commitment, for example, means better communication between employees and managers. Mutual trust is enhanced and all stakeholders are responsive to one another's needs and concerns whenever changes in environmental demands occur.

**23**      **Congruence.** Is there congruence or agreement between the basic philosophy and goals of company and its employees? Incongruence can be detected in the frequency of strikes, conflicts between managers and subordinates, and grievances. A low level of congruence results in low levels of trust and common purpose, and tension between employees and managers may increase. What levels of congruence between management and employees do HRM policies and practices enhance or retain? Higher congruence means that all stakeholders share a common purpose and collaborate in solving problems brought about by changes in environmental demands. This ability to collaborate is crucial in an ever-changing environment.

**24**      **Cost-effectiveness.** Are HRM policies cost-effective in terms of wages, benefits, turnover, absenteeism, strikes and similar factors? Are these costs kept equal to or less than those of competitors?

**25**      The problem of assessing HRM outcomes is more difficult than addressing and measuring the extent of the four C's within a company. In other words, how do you make judgments about the long-term consequence of HRM policies on employees and societal well-being and organizational effectiveness? How, for example, do you go about the formidable task of assigning a value to employee commitment or to an organizational climate and culture that encourages motivation and employee growth? In the final analysis, managers will need the participation of a broad range of stakeholders (including management, unions, and government agencies) to obtain the data needed to evaluate the impact of HRM policies and practices.

## Exercises

### Task 1

Complete the following statements based on the text.

1. The process of HRM involves the activities of \_\_\_\_\_.
2. Planning for human resources is a challenging task because of \_\_\_\_\_.
3. Of the various factors that should be considered in human resources planning, two of them are important: One is \_\_\_\_\_; the other is \_\_\_\_\_.
4. What recruiters must do before recruitment is \_\_\_\_\_.
5. Recruiting may take place from outside and within a company. Recruiting from outside can be expensive because \_\_\_\_\_.
6. Recruiting from within may have the following advantages: \_\_\_\_\_.
7. Training may be either **on-the-job** or **off-the-job**. By **on-the-job**, it means \_\_\_\_\_, and by **off-the-job**, it means \_\_\_\_\_.
8. In evaluating human resources, the following four aspects are usually measured:
  - 1) \_\_\_\_\_
  - 2) \_\_\_\_\_
  - 3) \_\_\_\_\_
  - 4) \_\_\_\_\_

### Task 2

Identify in the text the words and expressions which mean:

1. The process of continually feeding back to subordinates information regarding their work performance. (in section 1)
2. A program designed to help employees fit more easily and smoothly into an organization. (in section 1)
3. The management function that deals with recruitment, placement, training and development of organization members. (in section 1)
4. The study of the human beings and the ways they change. (in section 2)
5. The act of stopping a worker's employment because there is not enough work. (in section 2)
6. Changing the way a business system is organized. (in section 2)
7. The act of an organization to reduce the number of people it employs in order to cut costs. (in section 2)
8. A written description of a non-management job, covering title, duties, responsibilities and location on the organization chart. (in section 3)
9. A written description of the education, experience and skills needed to perform a job to fill a