

A Course In English For International Business

# 国际商务英语教程

(第三版)

邬性宏 编著



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International Business**

(The Third Edition)

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# 前 言

## PREFACE

本书是在 2001 年 7 月出版的《国际商务英语教程》第二版的基础上经过修订后的第三版。在当今我国进一步扩大对外开放的形势下,为了适应广大读者学习国际商务英语的需要,本书内容在第二版的基础上又作了一些更新和充实。首先,在这次修订过程中,我们共更换了六篇课文。新增添的课文除了有关国际商务的方式、近年来国际商务迅速增长的原因以及外汇的使用和交易等问题外,还涉及改革开放以来中国扩大出口贸易、吸收外商投资和发展对外投资等这些重大问题。选用有关中国情况的课文,能够具体反映我国在扩大对外贸易、吸收外商投资和发展对外投资这些方面是怎样开展和贯彻的,使读者能更好地理解国际商务的理论和原则怎样与我国的实践相结合。其次,第三版在习题方面作了较大的更新和充实。每课课文后面的习题,特别是汉译英和英译汉的成段翻译练习,有较大的更动。全书四个复习性综合练习的更动更大。在每个综合练习中,除了填充形式的语法性习题以外,还有大量汉译英单句和成段翻译习题以及阅读练习,而且习题量有较大的增加。

本书是一本精读教材,共有 28 课,课文均取材于美、英等国的书刊。课文内容涉及属于国际商务范围的国际贸易、国际投资、国际市场营销和国际金融这些领域。由于本书课文内容都反映西方国家学者和专家的观点,读者在学习和使用

时务请注意。

为了培养、提高学生在国际商务英语方面的阅读、翻译、写作和口头表达等多方面的语言能力,我们在编写各课练习和复习性综合练习时力求符合这一要求。作为本书的一个重要特色,我们特别加强和充实汉译英和英译汉的单句和成段翻译练习,而且这些习题的内容尽量反映当今国内外经贸的实际情况,以便着重培养、提高学生在这方面的英语表达能力。

本教程可供高等院校国际商务、国际经济、国际贸易、国际金融和投资、经济管理、政治经济学以及英语等系科使用,也可作为涉外经济管理部门、研究机构和企业工作人员学习国际商务英语的教材或读物。

由于编者水平有限,讹误之处,在所难免,敬请同行专家和广大读者批评指正。

**编 者**

**2005年2月**

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# 1

## Lesson One

### TEXT

#### Modes of International Business

When pursuing international business, private enterprises and governments have to decide how to carry out their business, such as what mode of operation to use. The following shows that a company has a number of modes from which to choose.

#### MERCHANDISE EXPORTS and IMPORTS

Companies may export or import either goods or services. More companies are involved in exporting and importing than in any other international mode. This is especially true of smaller companies, even though they are less likely than large companies to engage in exporting. (Large companies are also more apt to engage in other forms of foreign operations in addition to exporting and importing.) Merchandise exports are tangible products — goods — sent out of a country; merchandise imports are goods brought in. Because these goods can be seen leaving and entering a country, they are sometimes called *visible exports* and *imports*. The terms

*exports* and *imports* frequently apply to merchandise, not service. When a Chinese contractor sends *Phantom Menace* action figures from China to the United States, the contractor exports and Hasbro imports. The action figures are exports for China and imports for the United States. For most countries, exporting and importing of goods are the major sources of international revenue and expenditures.

### **SERVICE EXPORTS and IMPORTS**

Service exports and imports are nonproduct international earnings. The company or individual receiving payment is making a service export. The company or individual paying is making a service import. Service exports and imports take many forms. In this section, we discuss the following sources of such earnings:

- Tourism and transportation
- Performance of services
- Use of assets

**Tourism and Transportation** When Lucasfilm exports films from the United States, the films travel internationally, as do Lucasfilm employees when they go abroad to promote the films. Let's say that Lucasfilm sends its employees and films to Germany on Lufthansa, a German airline, and the employees stay in Germany for a few days. Their payments to Lufthansa and their expenses in Germany are service exports for Germany and service imports for the United States. International tourism and transportation are important sources of revenue for airlines, shipping companies, travel agencies, and hotels. Some countries' economies, too, de-

pend heavily on revenue from these economic sectors. For example, in Greece and Norway, a significant amount of employment, profits, and foreign-exchange earnings comes from foreign cargo that is carried on ships owned by citizens of those countries. Earnings from foreign tourism are more important for the Bahamian economy than are earnings from the export of merchandise. Similarly, in recent years the United States has earned more from foreign tourism than from its exports of agricultural goods.

**Performance of Services** Some services — banking, insurance, rentals (such as of *Star Wars* films), engineering, management services, and so on — net companies earnings in the form of fees, that is, payments for the performance of those services. On an international level, for example, companies pay fees for engineering services that are often handled through turnkey operations — construction, performed under contract, of facilities that are transferred to the owner when they are ready to begin operating. Companies also pay fees for management contracts — arrangements in which one company provides personnel to perform general or specialized management functions for another company. Disney receives management fees from managing theme parks in France and Japan.

**Use of Assets** When companies allow others to use their assets, such as trademarks, patents, copyrights, or expertise under contracts, also known as licensing agreements, they receive earnings called royalties. On an international level, for example, Lucasfilm has licensed The Lego Group from Denmark to use its trademarked *Phantom Menace* figures in

Mindstorm construction toys. Royalties also come from franchise contracts. Franchising is a mode of business in which one party (the franchisor) allows another party (the franchisee) the use of a trademark that is an essential asset for the franchisee's business. The franchisor also assists on a continuing basis in the operation of the business, such as by providing components, management services, and technology.

Dividends and interest paid on foreign investments are also treated as service exports and imports because they represent the use of assets (capital). However, countries treat the investments themselves separately in the international economic statistics they report.

## INVESTMENTS

Foreign investment means ownership of foreign property in exchange for financial return, such as interest and dividends. Foreign investment takes two forms: direct and portfolio.

**Direct Investment** A direct investment is one that gives the investor a controlling interest in a foreign company. Such a direct investment is also a foreign direct investment (FDI). Control need not be a 100-percent or even a 50-percent interest. If a company holds a minority stake and the remaining ownership is widely dispersed, no other owner may be able to counter the company effectively. When two or more companies share ownership of an FDI, the operation is a joint venture. When a government joins a company in an FDI, the operation is called a mixed venture, which is a type of joint venture.

Companies may choose FDI as a mode to access certain resources or reach a market. Today, about 60,000 companies worldwide have FDIs that encompass every type of business function — extracting raw materials from the earth, growing crops, manufacturing products or components, selling output, providing various services, and so on. FDI is not the domain of large companies only. For example, many small firms maintain sales offices abroad to complement their export efforts, which are FDI along with the real estate they own abroad. However, because large companies tend to have larger foreign facilities and operate in more countries, the value of their FDI is higher.

**Portfolio Investment** A portfolio investment is a non-controlling interest in a company or ownership of a loan to another party. Usually a portfolio investment takes one of two forms: stock in a company or loans to a company or country in the form of bonds, bills, or notes that the investor purchases.

Foreign portfolio investments are important for most companies that have extensive international operations. Companies use them primarily for short-term financial gain, that is, as a means for a company to earn more money on its money with relative safety. Company treasurers routinely move funds among countries to get higher yields on short-term investments.

## **INTERNATIONAL COMPANIES and TERMS to DESCRIBE THEM**

Many of the terms in international business are confusing because writers, both in the popular media and in govern-

mental and academic reports, use them to define different things.

There are numerous ways that companies may work together in international operations, such as through joint ventures, licensing, management contracts, minority ownership in each other's company, or long-term contractual arrangements. An all-encompassing term to describe these operations is collaborative arrangements. Another term, strategic alliance, can sometimes mean the same things, but more narrowly — to indicate an agreement that is of critical importance to the competitive viability of one or more partners. We shall use *strategic alliance* only in its narrower meaning.

The multinational enterprise (MNE) is a company that takes a global approach to foreign markets and production. It is willing to consider market and production locations anywhere in the world. The true MNE usually uses most of the modes discussed so far. However, it can be difficult to determine whether a company takes this global approach, so narrower definitions of the term *multinational enterprise* have emerged. For example, some say a company, to qualify as an MNE, must have production facilities in some minimum number of countries or be of a certain size (usually in terms of sales). Under this definition, an MNE usually would have to be a giant company. However, a small company also can take a global approach within its resource capabilities and might use most of the operating forms we have discussed; therefore, most writers today use the term to include any company that has operations in more than one country.

The term multinational corporation (MNC) is also com-

monly used in the international business arena and often is a synonym for *MNE*. We prefer the *MNE* designation because there are many internationally involved companies, such as accounting partnerships, that are not organized as corporations. Another term sometimes used interchangeably with *MNE*, especially by the United Nations, is transnational company (*TNC*). However, this term also has two other meanings. The first (and earliest) is a company owned and managed by nationals in different countries. For example, Royal Dutch Shell is a company whose owners and corporate management are split between the United Kingdom and the Netherlands. However, this type of company is uncommon, so we don't often use the term in this way. Today, the most common use of the term has come from writers on international business strategy. They use the term to mean an organization in which capabilities and contributions may differ by country but are developed and integrated into its worldwide operations. This type of organization learns from all its operating environments and uses that knowledge throughout its global operations.

Companies with international operations can be global or multidomestic. A global company, sometimes called a globally integrated company, integrates its operations that are located in different countries. For example, it might design a product or service with a global market segment in mind. Or it might depend on its operations in different countries to produce the components used in its products and services. In this type of company, the development of capabilities and the decisions to diffuse them globally are essentially made in the

company's home country. A multidomestic company, sometimes called a locally responsive company and sometimes a multinational company, allows each of its foreign-country operations to act fairly independently, such as by designing and producing a product or service in France for the French market and in Japan for the Japanese market. Thus a global company and a multidomestic company differ in the degree of integration among company operations in different countries. However, a company's operations may have elements of both. For example, its production may be global, while its marketing is multidomestic. The TNC is like the global company in that it leverages the capabilities of both the home country and the foreign countries where it operates, but its main location of power within the organization may be geographically dispersed.

(From John D. Daniels and Lee H. Radebaugh:  
*"International Business: Environments  
 and Operations"*)

## NEW WORDS & PHRASES

- mode** [maʊd] *n.* 方式  
**merchandise** ['mɜ:tʃəndaɪz] *n.* 商品  
**be true of** 对……适用,符合于  
**tangible** ['tændʒəbl] *a.* 有形的  
**contractor** [kən'træktə] *n.* 承包商,承造商  
**action** ['ækʃən] *n.* 动作;情节  
**figure** ['fɪɡə] *n.* 画像;塑像;人物  
**earnings** ['ɜ:nɪŋz] *n.* 收入



**tourism** ['tuərizəm] *n.* 旅游;旅游业  
**performance** [pə'fɔ:məns] *n.* 进行;履行;执行;完成  
**airline** ['eəlaɪn] *n.* (飞机的)航线;[复] 航空公司  
**economy** [ɪ(:)'kɒnəmi] *n.* 经济;经济情况  
**rental** ['rentl] *n. a.* ① 租赁,出租;② 租赁(业)的;供出租的  
**facility** [fə'sɪltɪ] *n.* [复] 设备,设施  
**theme** [θi:m] *n.* 主题  
**trademark** ['treɪdmɑ:k] *n. v.* ① 商标,牌号;② 给……标上  
 商标  
**patent** ['pætənt, 'pænt] *n.* 专利;专利权  
**copyright** ['kɒprɪt] *n.* 版权  
**expertise** [ˌekspə'tɪz] *n.* 专门知识(或技能等)  
**royalty** ['rɔɪəltɪ] *n.* 使用费;版税;特许使用费  
**license** ['laɪsəns] *n. v.* ① 许可,特许;许可证;② 给……发许  
 可证  
**franchise** ['fræntsaɪz] *n. v.* ① 特许经销权;② 给……以  
 特许  
**franchising** ['fræntsaɪzɪŋ] *n.* 给予经销权  
**franchisor** ['fræntsaɪzə] *n.* 授予特许者  
**franchisee** [ˌfræntsaɪ'zi:] *n.* 特许经营人  
**component** [kəm'pəʊnənt] *n.* 零件;部件  
**dividend** ['dɪvɪdənd] *n.* 红利;股息  
**portfolio** [pɒt'fəʊljəʊ] *n.* 有价证券  
**stake** [steɪk] *n.* 股本,股份  
**disperse** [dɪs'pɜ:s] *v.* 使分散  
**access** ['ækses] *v. n.* ① 取得;使用;② 享用机会;享用权  
**encompass** [ɪn'kʌmpəs] *v.* 包括;完成,促成,实现  
**extract** [ɪks'trækt] *v.* 采掘;提取,提炼;设法得到(情报、乐  
 趣等)