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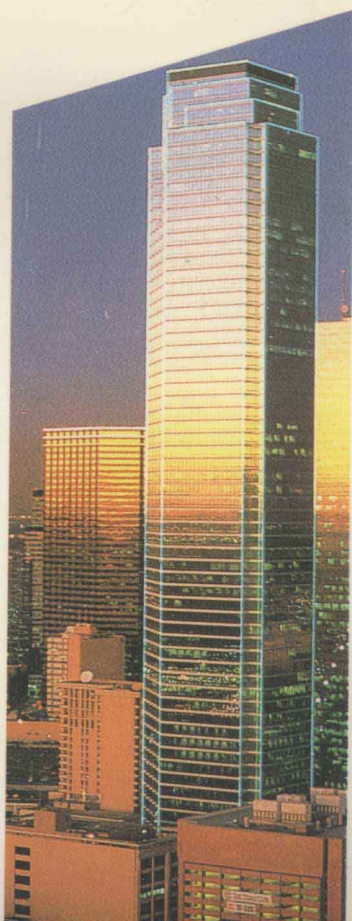
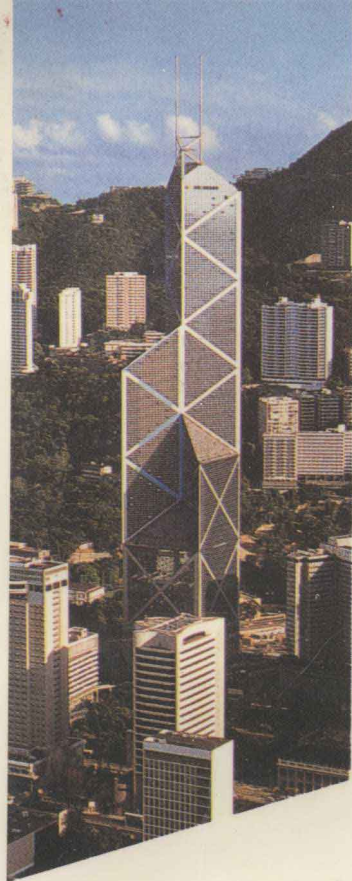
# 英语

5

ENGLISH

修订本

上海外语教育出版社



# 英 语

(财经专业用)

第 五 册

(修订本)

上海财经大学  
中南财经大学 编

上海外语教育出版社

英 语  
(财经专业用)  
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## 修订本说明

这套教材系八十年代初由原教育部委托湖北财经学院(现为中南财经大学)和上海财经学院(现为上海财经大学)共同编写的英语教材(1—6册)供财经院校使用。

自1981年陆续出版以来,这套教材受到各兄弟院校和读者的重视并被大量采用,截至目前为止,发行量已高达数百万册。

近十年来随着我国改革开放的不断深化,涉外经济的日益发展,以及国内英语水平的迅速提高,原书在许多方面已不能适应当前形势的需要,因此,我们对这套教材进行了必要的修订。

在修订过程中,我们注意了以下几个方面:

一、保持原书对语言基础训练的要求,即以培养学生阅读英语财经书刊能力为主要目的。同时,对学生听说能力的训练也给予应有的重视。

二、适当提高起点,把原书以零起点初学者为对象,改为以具有初级英语水平、掌握了一定英语词汇量者为主要对象。

三、除对第一、二册作了全面修改外,对其余各册的部分课文和会话作了更换,部分课文的内容和例句也作了适当修改。

四、考虑到中国学生学习英语的特点以及便于教师进行讲授,将原第二、三册的语法内容分别编入修订本第一、二册,并作了增删。

五、补充了大量练习,增加了练习题型。

在修订过程中承蒙上海外语教育出版社总编辑邬孝先、吕佩英两位教授的多方指导和支持。吕佩英教授和上海外国语学院对外经济贸易系主任薛藩康教授对全书进行了审阅,提出了许多宝贵意见,在此我们表示衷心的感谢。

中南财经大学戚道仁、冯仁安副教授负责修订第1—4册,上

海财经大学李志远教授负责修订第 5—6 册。限于水平和时间,修订后的教材一定还有许多不足之处,深望专家和读者赐予指正。

修订者

一九九一年十二月

# 编者说明

(第一版)

本册为经济文选部分,可供财经院校、综合性大学经济系以及理工院校管理等专业的高年级学生使用。

本册内容选自国外最近出版的经济学教科书,目的是为了加强学生阅读财经英语书刊的能力和了解当前资本主义国家的经济学理论和动态,以提高语言水平并扩大知识面。对于原文中的观点,请读者用马列主义观点去辨析。

每课都附有阅读材料,内容紧扣课文,以补课文之不足。对课文的注释和词语的用法以及练习中的例句,都力求结合财经专业。

全册共 12 课,每周上课 4 学时,一学期教完;如周学时少于 4 学时,可机动处理。阅读材料可让学生自学,不一定在课堂上讲授。

参加本册审稿会的有山东经济学院、中央财政金融学院、辽宁财经学院、山西财经学院、天津财经学院、内蒙古财经学院、四川财经学院、北京国际政治学院、江西财经学院、苏州财经学校、河北财经学院、贵州财经学院、湖南财经学院、暨南大学等兄弟院校(以笔划为序)的同志,上海外语教育出版社的同志也参加了审稿会。大家对本册的内容和编排提了许多宝贵意见,特致谢忱!

本册在出版前,曾于 1981 年在上海财经学院三年级各班试用过一年,备课小组的老师们通过教学实践,也提了不少建设性意见,谨在此一并致谢!

参加本册编写的有何友诚(主编)、庄述棣、周文俊和李志远等同志。

限于编者水平,加以时间仓促,错误之处在所难免,尚祈使用单位、专家和读者不吝指正。

1981 年 6 月

## 前 言

《财经英语》第五册,从1982年问世以来,已经发行了36万余册。对使用本书的兄弟院校和有关单位以及广大读者的支持,谨在此表示衷心的感谢!

由于成书于十年前,因此有些资料已经老化。为了及时补充当今世界经济领域的优秀成果及最新资料,紧密结合我国的实际情况,我们决定对原书进行修订。

第五册修订本,仍维持原来的格式和布局,但对内容作了不少的变动。十二课中更换了三分之一,如第一、二、三、九等四课都予以更换,七、十二两课作了较大的变动,其余六课也作了不少修订和补充,目的是为了结合我国的实际情况,达到“洋为中用”。在练习上增加了英译汉的份量。

本书修订后,使用范围更加广泛,对财经、综合性、理工、外语等大专院校有关财经类或管理类等专业均可作为高年级或研究生用的教材,也可作补充教材或自学之用。全书十二课,每周上课四学时,一学期教完。紧扣课文增加了阅读材料的内容,可让学生自学,必要时予以重点讲解。

在修订过程中,承美国专家 Margaret Crawford 对文字,特别是单词用法和练习部分作了详细校订,上海外语教育出版社总编辑邬孝先、吕佩英两位教授提出了宝贵意见,并提供了有关资料,上海财经大学基础部主任金会虎、赵孝盛两位副教授提出了修订意见,张复沁和张伟英两位同志对全书进行打字清稿;特别是本书完稿之后,承上海外国语学院外经贸系主任薛蕃康教授对全书进行全面细微的审校,上海外语教育出版社编辑严凯同志仔细编辑加工,谨在此一并致谢!

岁月易逝,光阴催老。原编者四人之中,何友诚副教授业已作古,庄述棣副教授、周文俊同志均已退休离校,仅李志远退休后仍

受聘于财大,自知才疏学浅,但又难以推卸组织所交任务,单枪匹马,草促完稿,讹误之处,在所难免,尚祈海内外专家学者多赐教言,不胜感荷!

修订者

1991.9.



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# LESSON ONE

## TEXT

### BASIC ECONOMIC CONCEPTS

#### For Whom the Bell Tolls

Any one of us could think of several more arguments in favor of devoting scarce and precious time to learning the basics of economics.<sup>①</sup>

Still, you have come to realize, there is one over-riding reason for need to study economics.

All your life—from cradle to grave and beyond—you will run up against the brute truths of economics. As a citizen, you will have to make decisions on issues that just can not be understood until you have mastered the rudiments of economics.<sup>②</sup>

Earning your lifetime income involves economics. Spending that income as a consumer does also. Saving and investing—the prudent handling of the nest-egg that won't handle itself—economics won't guarantee to make you a genius in this important task. But without economics the dice are simply loaded against you.

No need to belabor the point further. But we hope it will come as a welcome bonus that economics can be a fascinating field in its own right.<sup>③</sup> Generations of students, often to their surprise, have discovered how interesting political economy can be.

## **What Economics Is**

As a scholarly discipline, economics is just two centuries old. Adam Smith published his path-breaking book "The Wealth of Nations" in 1776. Adam Smith, of course, represented only a beginning. In more than a century and a half that elapsed from the appearance of "The Wealth of Nations" to the publication of John Maynard Keynes' "The General Theory of Employment, Interest and Money" (1936), economics—or political economy, as it is more traditionally called—has gone through many stages of development. Almost at the halfway point, there appeared the massive critique of capitalism, by Karl Marx: *Das Kapital* (1867, followed by two posthumous volumes). A billion people, some one-fifth of the world's population, view *Das Kapital* as economic truth.

The discipline study of economic science will help form a reasoned opinion about these grand debates and about much more.

### **Definitions**

Beginners often want a short definition of economics. And in response to this demand, there is no shortage of supply.

Here are a few of such definitions.

1. Economics, or political economy, is the study of those activities which, with or without money, involve exchange transaction among people.
2. Economics is the study of how people choose to use scarce or limited productive resources (land, labor, capital goods such as machinery, technical knowledge) to produce various commodities

( such as wheat, beef, overcoats, yachts, concerts, roads, bombers) and distribute these goods to various members of society for their consumption.

3. Economics is the study of how human beings go about the business of organizing consumption and production activities.

4. Economics is the study of how to improve society and make human civilization possible.

Economists today agree on a general definition something like the following:

Economics is the study of how people and society end up choosing with or without money, to employ scarce productive resources that could have alternative uses—to produce various commodities and distribute them for consumption, now or in the future, among various persons and groups in society.<sup>5</sup> Economics analyzes the costs and benefits of improving patterns of resource use.

### **Quality of Economic Life**

An introduction can serve as a preview. Even before studying economics, everyone will have heard of the Gross National Product (GNP). This purports to measure the total of all goods and services produced each year in a nation. Although measured in money, the GNP tells us much about real goods and services—food, clothing, penicillin, and so on.

But these days many critics of political economy have come forward. They deplore materialistic concentration on the quantity of economic goods.

Must modern economics make a fetish of quantity at the expense of quality of life? Or can we correct the official

statistician's measure of GNP so that it becomes more of a measure of what people will consider to be true Net Economic Welfare?<sup>6</sup>

Therefore, two economists from Yale, William Nordhaus and James Tobin, believing that economic welfare is too important to leave either to statisticians or non-economists, have tried to correct traditional GNP numbers. They try to allow for disamenities of modern urban living, for enhanced leisure enjoyed by the citizenry, for household work by wives that is ignored by GNP statisticians, and make various other adjustments.<sup>7</sup>

### **Micro-economics and Macro-economics**

Economists traditionally divide their studies into two broad categories: micro-economics and macro-economics.

Micro-economics is concerned with the specific economic units, or parts that make up an economic system and the relationships between those parts. In micro-economics, emphasis is placed on understanding the behavior of individual firms, industries, and households and the ways in which such entities interact.

Macro-economics is concerned with the economy as a whole, or large segments of it. Macro-economics focuses on such problems as the rate of unemployment, the changing level of prices, the nation's total output of goods and services, and the ways in which government raises and spends money.

State differently:

Micro-economics looks at the trees, while macro-economics looks at the forest. Both categories involve the construction of theories and formulation of policies—activities that are the heart of economics.

For further description, micro-economics and macro-economics differ in the questions each asks and in the level of aggregation each uses. Micro-economics deals with the determination of prices and quantities in individual markets and with the relations among these markets. Thus it looks at the details of the market economy. It asks, for example, how much labor is employed in the industry and why the amount is increasing. It asks, too, about the prices of commodities—why some prices go up and others down. Economists interested in micro-economics analyze how prices and outputs respond to exogenous shocks caused by events in other markets or by government policy. They ask, for example, how a technical innovation, a government subsidy, or a drought will effect the price and output of farm products and the employment of farm workers.

In contrast, macro-economics focuses on much broader aggregates. It looks at such things as the total number of people employed and unemployed, the average level of prices and how it changes over time, national output, and aggregate consumption. Macro-economics asks what determines these aggregates and how they respond to changing conditions. Whereas micro-economics looks at demand and supply with regard to particular commodities, macro-economics looks at the aggregate demand and aggregate supply.

From:

1. Paul A. Samuelson: *Economics*, 11th Edit., Part One p.p.1—3
2. Milton H. Spencer: *Contemporary Economics*, 4th Edit., Part One

3. Richard G. Lipsey et al.: *Economics*, 8th Edit., Chapter 3 p.p. 50  
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## New Words

argument / 'ɑ:gjumənt / n.	争论; 论点
scarce / skeəs / a.	稀少的
precious / 'preʃəs / a.	宝贵的
cradle / 'kreidl / n.	婴儿期; 摇篮
brute / brʊt / a.	很有力的
rudiment / 'ru:dimənt / n.	基础; 基本原理
prudent / 'pru:dənt / a.	慎重的
genius / 'dʒi:njəs / n.	天才; 本质; 倾向
belabor / bi'leibə / vt.	对……过多说明
bonus / 'bəʊnəs / n.	额外津贴、奖金、红利; 意外的收获
discipline / 'disiplin / n.	学科, 训练
fascinating / 'fæsineitiŋ / a.	引人入胜的; 迷人的
The Wealth of Nations	《原富》(英古典学派 Adm. Smith 所创学说之著作)
critique / kri'tik / n.	批判; 批评
Das Kapital = The Capital	《资本论》(马克思的著作)
posthumous / 'pɒstjuməs / a.	作者死后出版的; 遗腹的
yacht / jɒt / n.	游艇
concert / 'kɒnsət / n.	音乐会
bomber / 'bɒmə / n.	轰炸机
purport / 'pə:pət / vt.	意味着; 意欲



deplore / di'plɔː / vt.	痛惜; 哀叹
fetish / 'fɪtɪʃ / n.	迷信; 盲目崇拜
disamenity / disə'mɪnɪti / n.	不愉快; 不舒服
exogenous / ek'sɒdʒɪnəs / a.	外来的; 外源的

## Phrases and Expressions

over-riding reason	压倒一切的理由
from cradle to grave and beyond	从生到死; 生前死后
run up against	遇到; 碰到
as a scholarly discipline	作为学术上的一门学科
path-breaking book	创立新论的书; 奠定基础的书
The General Theory of Employment, Interest and Money	就业、利息和货币通论
Gross National Product (GNP)	国民生产总值
Net Economic Welfare (NEW)	净福利

## Notes

- Any one of us could think of several more arguments in favor of devoting scarce and precious time to learning the basics of economics.

我们任何人都会想出许多理由, 赞同用有限的宝贵时日去探索经济学的基础问题。

in favor of 有利于; 赞成; 支持; 站在……方面

The result is in favor of our opening policy in economy.

这个短语用于人, 表示“支持”, “站在……方面”。