

English for Finance and Economics

# 新编中专财经英语

主编 孙耀远 主审 汪榕培

东北财经大学出版社



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东北财经大学出版社出版发行 (大连黑石礁)

金城印刷厂印刷

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开本: 787×1092 1/32

印张: 16 字数: 346 000

1993年9月第1版

1997年4月第4次印刷

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责任编辑: 朱 艳

责任校对: 伊冬丽

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印数: 21 001—29 000

ISBN 7-81005-798-7/H·19 定价: 15.60 元

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## 序

孙耀远同志编写了《新编中专财经英语》，送来要我审阅。看了所选的课文以后，发现这些课文都是比较新的，涉及的范围也比较全面。至于课文的难度是否完全适合中专的学生，由于我对中专的学生的英语水平不很了解，一时难下定论。不过，如果通过教师和学生的共同努力，学生能基本掌握课文的要点，那么，学生在学完这一课本以后，凭借词典的帮助就可以阅读一般的财经类文章了。

编者在练习方面下的功夫是不小的，理解题、词汇练习、翻译和补充阅读可以使学生反复巩固课文，起到举一反三的作用。尤其是课文后面的“学习栏目”中，介绍了构词法和翻译等方面的基本知识，很有实用价值。

青年教师孙耀远致力于中专教学，投入很大的精力编写了这本中专教材，这种努力的本身就是十分值得赞许的。我认为，如果编者将来在教学实践中进一步改进这一教材，可以使其成为一本较好的财经类中专适用的教材，我相信编者的努力是不会白费的。

汪榕培

1993年7月16日

# 前 言

在总结财经中专外语教学的经验与教训的基础上,编者在本教材的内容、结构、编排上大胆尝试,提出了许多新思路。本教材具有起点高、内容新、结构合理等特点。

本书内容包括西方会计、市场经济问题、关贸总协定、税务、股票、保险、就业问题、企业管理、美国总统克林顿经济政策演说等。其中,还有合同、广告、商业书信等财经应用文的写作提示及实例。

在结构上,我们一改以往传统教材中只注重语法教学的做法,毅然删掉了语法专题,取而代之编进了比较实用的构词法、阅读技巧及翻译技巧方面的内容。

在教学实践中,我们发现许多学生学习了若干年的外语后,其外语水平似乎没有多大提高,个别学生甚至认为自己的外语水平在中专阶段反而下降了。其原因颇多,其中之一是由中专阶段外语教材难度较小造成的,这就形成了学了几年外语开了几年头的现象。为了彻底解决这一问题,我们在编写此书时,提高了起点,加大了难度,使学生面临挑战与压力,将外语学习深入下去。只有深入下去,才能真正提高外语水平。

本教材是侧重于阅读性质的教材,适于招收高中生中专的学生及招收初中生中专的高年级学生使用,也可作为广大社会青年自学财经英语的学习用书。

本教材由孙耀远同志主编和拟定编写大纲,并对全书进

行总纂。

大连外语学院院长汪榕培教授对本书的编写工作提出了许多具体的指导意见并对本书进行了全面的审定。对汪教授这种无私提携后辈的精神,我们全体编委会成员感到由衷地钦佩,在此表示衷心的感谢。

本教材在编写过程中受到辽宁省财经学校及其教务处和基础课教研室、辽宁财政专科学校中专部、大连市财经学校、沈阳市税务学校及其教研室等部门领导的大力支持和热情关怀。美国驻沈阳总领事馆文化处官员无私地为本教材提供了有关资料。另外,吴鑫雁、王素霞同志协助主编做了大量的整理抄写工作。在此一并表示感谢。

由于本教材出书仓促,加上编者水平有限,书中不足之处在所难免,恳请读者批评指正。

编者

1993年7月

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# Part One

## LESSON ONE

### TEXT

#### How A Business Is Organized

In business there are many legal forms of organization. The form of organization means the type of ownership. The main differences between the types of ownership are in their ability to raise capital, the size and continuity of the enterprise, the disposition of profits, and the legal obligations in the event of bankruptcy. Each form has certain advantages and disadvantages. The three forms discussed in this lesson are the sole proprietorship, the partnership, and the corporation.

The form which requires the least amount of capital and personnel is the sole proprietorship. Sole means single, and the proprietor is the owner. Therefore, a sole proprietorship is a business owned and operated by a single person. This single person can start a business by simply purchasing the necessary goods and equipment and opening up shop. There are very few government and legal regulations to comply with. The sole proprietor owns all the business assets, makes all the decisions, takes all the risks, and keeps all the profits of the business. The business itself pays no tax, but the owner must pay personal income taxes on his profits. If a sole pro-

prietor is successful, he takes a lot of personal satisfaction in his enterprise. If he is not successful and he wants to close his business and start a new one, he simply has to sell his inventory and equipment, pay his bills, close up shop, and begin a new activity.

There are good and bad aspects to the sole proprietorship form of organization. The sole proprietor has the chance to be successful, but he also runs the risk of financial ruin. The sole proprietor owns all the assets of the business, but he also has to supply all the capital, and his ability to borrow is limited to his personal amount of money and wealth. The owner enjoys his freedom to make decisions about his business, but he alone takes the responsibility for incorrect choices. He has the right to keep all the profits of the business. However, if he suffers a loss, he still owes all the debts, and his legal liability to pay them may be more than his investment in the business. He must use his personal property to settle the debts of the business if he goes bankrupt.

A partnership presents a completely different set of problems. A partnership consists of two or more people who share the ownership of a business. A partnership should begin with a legal agreement covering the various aspects of the business. Two important things that need to be covered are exactly which assets each partner is contributing, as well as how the partnership can be changed or terminated. This agreement is called the articles of co-partnership. It is not as complicated as the articles of incorporation. However, the articles of co-partnership show that the initiation of a partnership is not as easy as the beginning of a sole proprietorship. Part-

ners are like sole proprietors because they own all the assets, owe all the debts, make the decisions, and share the profits. They pay only personal income taxes on their share of the profits. If each partner has a different expertise in an important business area, the partnership has an advantage over the sole proprietorship in managerial ability.

A partnership usually has more capital than a sole proprietorship. In a partnership the personal wealth of all the partners can be used to secure loans and credit. This personal wealth may also be used to settle the debts of the business. Like the sole proprietorship, the partnership has unlimited financial liability in the event of bankruptcy. Unlike the sole proprietorship where one owner-manager makes all the decisions, the smooth operation of a partnership requires both owners to agree on management policy. If a partnership wished to cease doing business, the owners would have to agree on how to dissolve it.

The corporation is very different from both a sole proprietorship and a partnership. First of all, the corporation is a legal entity which is chartered by the state in which it is incorporated. In other words, a Los Angeles corporation is incorporated under the laws of the State of California. As a legal entity, the corporation can own property that is not the personal wealth of its owners. It also means that the corporation can enter into business agreements on its own. Forming a corporation is not easy. There are many legal procedures to follow. A corporation raises capital in a different way from the proprietorship or partnership. The ownership of the corporation is

divided into shares of stock. One stockholder or shareowner can buy, sell, and trade his shares without permission from the other owners. A corporation can raise large amounts of capital by selling shares of stock. The board of directors decides what to do with the corporation's profits. It usually retains part of the profits for reinvestment in the company and distributes the other part to the shareholders as dividends. Unlike the sole proprietorship and the partnership, the liability of a corporation is limited to the value of the assets of the company. The personal wealth of the stockholders cannot be used to pay debts in case of bankruptcy. Corporations do not operate like other forms of business because the ownership can be easily transferred through stock sales.

There are favorable and unfavorable points to consider with regard to the form of a corporation. The corporation has access to large amounts of capital and has limited liability, but its activities are closely monitored by government agencies. The Securities and Exchange Commission regulates the stock trades. A large corporation has a lot of managers who can specialize in different aspects of the business. However, the corporation must have good organization for efficient operation. Another important disadvantage of the corporation is that its profits are taxed twice. The profits are taxed once as the corporation's profits, and then the individual stockholders pay personal income taxes on their dividends.

#### New Words and Expressions

legal[<sup>ˈ</sup>li:ɡəl] a. 合法的; 法律上的, 法定的

ownership n. 所有(权); 所有制

capital n. 资金; 资本

enterprise ['entəpraiz] n. 企业

disposition [,dispə'ziʃən] n. 处理; 支配

~ of profits 利润分配

obligation [,əbli'geiʃən] n. 义务, 职责, 责任

bankruptcy ['bæŋkrəptsi] n. 破产

proprietorship [prə'praiətəʃip] n. (即 sole~) 独资企业

partnership ['pɑ:tnəʃip] n. 合伙, 合营

corporation [,kɔ:pə'reiʃən] n. 股份有限公司

personnel [pə'sə:nel] n. 人事; 人员, 职工

proprietor [prə'praiətə] n. 所有人, 业主

operate ['ɒpəreit] vt. 经营, 管理

operation n.

regulation [,regju'leifən] n. 规章; 法则

comply [kəm'plai] with 遵守, 照做

asset ['æset] n. 〔复〕资产; 财产

tax [tæks] n. 税, 税款  
vt. 对...征税

personal income tax 个人所得税

inventory ['invəntri] n. 存货; 盘存

aspect ['æspekt] n. 方面

financial [faɪ'nænʃəl] a. 财政的; 金融的; 财务的  
~ ruin 财务崩溃; 倾家荡产

liability [laɪə'biliti] n. 责任; 债务, 负债

settle vt. 结算; 偿付

present [pri'zent] vt. 呈现; 出示

contribute v. 投资; 捐助; 贡献

terminate ['tə:mineit] v. 终止, 结束

article n. 条款

co-partnership n. 合伙; 合资