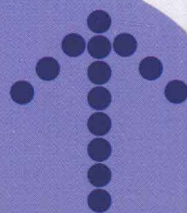




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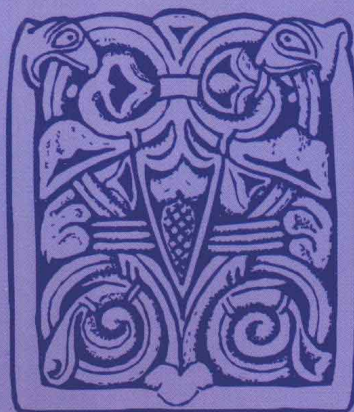
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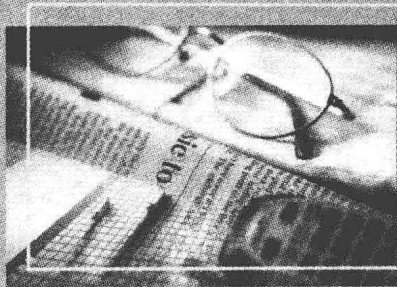
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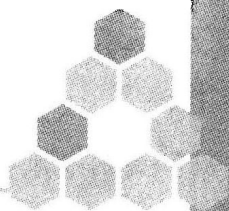
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前言



随着经济贸易全球一体化发展趋势的不断加强,各国经济之间的相互渗透与依存不断加深,生产国际化、贸易自由化、金融一体化已成为一个重要的时代特征。科技的竞争、国际市场的竞争,其实质是人才的竞争。加入 WTO 以后,我国也逐步参与国际经济与竞争,对外贸易日益加强。近年来,我国的对外贸易取得了长足的发展,与此同时,对相关人才的需求也更加迫切。作为国际贸易用语的英语也变得越来越重要,社会迫切需要既有专业知识又能熟练运用英语的人才。因此,有效地提高学生的语言运用能力,符合社会经济生活的实际需求,已成为英语教育工作者的历史责任,也是日益发达的经济和社会发展的需要。

本书是一本综合性的国际商务英语教材,包括国际贸易、国际商务管理、进出口贸易、商务谈判、国际货物运输、市场营销和国际支付与结算以及各种单证、保险等内容。本书既可以作为商务贸易专业英语教材使用,也可以作为国际贸易专业教师进行双语教学的参考书,还可以为从事国际贸易工作的相关人士提供帮助。本书具有以下特点:

1. 本书采用英语来诠释国际贸易中的相关知识,语言浅显易懂,结构完整,内容全面。
2. 本书的内容以重要知识点和关键问题为线索,并根据国际贸易的流程框架进行编排,章节清晰明了,易学易记。
3. 本书的特色之处在于每个章节都有对于关键术语的注释,以帮助学习者更好地理解相关的专业术语。
4. 本书每章之后都配有相关的练习,题型多样,包括专业术语翻译、选词填空、判

断正误、问答题等题型,以帮助学习者更好、更全面地巩固所学业务知识,掌握实际操作技能。

本书由西南财经大学张中强教授和西南交通大学张永莉老师主持编写。参与编写的老师有着丰富的教学经验和商务实践,了解社会的实际需求、学生的学习心理和学习需求,能有效地提高学习者的语言技能和专业知识的结合和实际运用。全书分为十章。第一章由熊妍迪(西南财经大学)编写;第二章由张中强(西南财经大学)编写;第三章、第五章、第六章、第八章由张永莉(西南交通大学)编写;第四章由蒋庆(西南财经大学)编写;第十章由邹勇,朱锦强(西南财经大学)编写;第七章由高蓓蓓(西南财经大学)编写;第九章由杨颖,曾俊秀(西南财经大学)编写。黄利群(景德镇陶瓷学院)负责资料的收集与书稿的整理工作,并协助主编进行了本书的统稿工作。由于编者业务水平有限,不足之处在所难免,尚望专家及使用者批评指正。

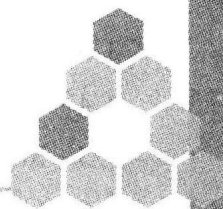
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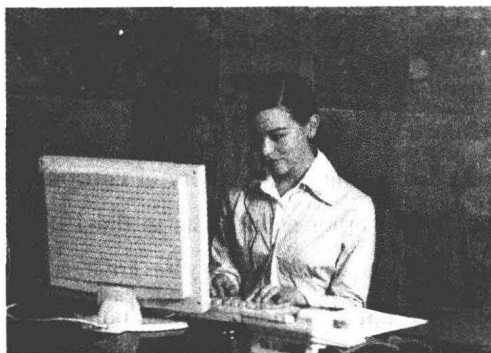
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Unit One

INTERNATIONAL BUSINESS



1.1 What Is International Business?

International business refers to the transactions that are devised and carried out across national borders to satisfy the objectives of individuals and organizations. **Exports** are goods trades sent out of a country, while **imports** are goods purchased abroad and brought into a country. A country also can export and import talent, patents, **know-how**^① and skills.

In other words, international business refers to the business whose activities involve the crossing of national borders. It includes not only international trade and foreign manufacturing but also the growing services industry in such fields as transportation, tourism, banking, advertising, construction, retailing, wholesaling, insurance, education, mass communication and other related activities.

① **know-how**: 专有技术或技术诀窍, 是指未公开过的, 未取得工业产权法律保护的, 以图纸、技术资料、技术规范等形式提供的制造某种产品或应用某项工艺以及产品设计、工艺流程、配方、质量控制和管理方面的技术知识。

1.1.1 Basic Concepts of International Business

The rationale for international business between nations centers on specialization, absolute advantage, and comparative advantage.

According to Adam Smith, trade between two nations is based on **absolute advantage**. When one nation is more efficient than (or has an absolute advantage over) another in the production of one commodity but is less efficient than (or has an absolute disadvantage with respect to) the other nation in producing a second commodity, then both nations can gain by each specializing part of its output with the other nation for the commodity of its absolute disadvantage. By this process, the resources of both nations are utilized most efficiently and the output of both commodities will rise. The increase in the output of both commodities measures the gains from specialization in production available to be divided or shared between nations through trade.

If a country is less efficient than another in the production of both goods, there is still basis for mutually beneficial trade according to the theory of **comparative advantage**^① introduced and developed by David Ricardo and other economists in the 19th century. It states that if each country specializes in the products in which it has the greatest comparative advantage, trade will be beneficial to all concerned. For this theory, some points should be mentioned: the first is that trade will only take place if the opportunity costs differ. If they were identical, the exchange rate that would benefit both countries would not exist. The second is that we should take transport costs into consideration, and in practice they may be large enough to offset any potential gains due to the existence of different opportunity cost ratios. And what is more is that the comparative advantage is not a static concept. In the 19th century, the UK had a substantial comparative advantage in textiles, but this had disappeared by the middle of the 20th century.

There is a further example of comparative advantage and absolute advantage. Oranges are grown in Florida but not in Iowa. On the other hand, Iowa is hot, humid summers are ideally suited for growing corn. Each place specializes because of its unique soil and climate. But people in Iowa and Florida want both corn and oranges. In Iowa one could try to create an artificial environment for citrus trees, but the cost involved would make the fruit too expensive. Here, an economic theory is mentioned, that is **opportunity cost**. The decision to produce any goods or service has an opportunity cost, which is the amount of another goods or service that might otherwise have been produced. Given a choice of producing one goods or another, it is more efficient to produce the good with the lower opportunity cost, using the increased production of that

① comparative advantage: 比较优势。如果与生产其他商品的成本相比,一个国家生产的某种商品的成本比另一个国家低,那么,该国就在这种商品的生产上与另一个国家相比具有比较优势。

goods to trade for the goods with the higher opportunity cost. So Iowa's decision to produce orange has a higher opportunity cost. The best solution is that each specializes in its own product, growing enough to meet the local needs and exporting the rest. Thus, people in both areas end up with more total products than if each tried to raise both crops.

In the real world, it is found that it is rare that a country has the pure absolute advantage in the production of a product, so the theory of comparative advantage is more reasonable and useful in dealing with the international business.

1.1.2 Reasons for Recent International Business Growth

Expansion of Technology

By increasing the demand for new products and services, technology has tremendous impact on international business. As the demand increases, so does the number of international business transactions. But conducting business on an international level usually involves greater distances than conducting domestic business, and greater distances increase operating costs and make control of a company's foreign operations more difficult. Improved communications and transportation speed up interactions and improve managers' ability to control foreign operations. Lucasfilm could control its far-flung production of the *Star Wars* films because it was able to move quickly from country to country and transport videos overnight from foreign shooting locations back to its production headquarters. When Lucasfilm completed production, transportation permitted it to distribute the films efficiently worldwide.

Liberalization of Cross-Border Movements

Every country restricts the movement across its border of goods, services and resources, such as workers and capital. Such restrictions make international business more expensive to undertake. Because the regulations may change at any time, international business is also risky.

Generally, governments today impose fewer restrictions on cross-border movements than they did a decade or two ago, but more than during the late 19th and early 20th century until World War I. With the enactment of the WTO in 1995, the restrictions will likely to continue to diminish. Although the past decrease in restrictions has been erratic, governments have lowered them for the following reasons: their citizens have expressed the desire for better access to greater variety of goods and services at lower prices; they reason that their domestic producers will become more efficient as a result of foreign competition; they hope to induce other countries to reduce their barrier to international movements.

Fewer restrictions enable companies to take better advantage of international opportunities. However, with more competition, people have to work harder.

Other Reasons

Except the two reasons above, there are many other reasons, such as the development of supporting services and the increase in global competition.

Companies and governments have developed services that ease international business. Today, most producers can be paid relatively easily for goods and services sold abroad because of, for example, bank credit agreements, clearing arrangements that convert one country's currency into another's, and insurance that covers damage en route and non-payment by the buyer.

The pressures of increased foreign competition can persuade a company to expand its business into international markets. Today companies respond rapidly to many foreign sales opportunities. They can shift production quickly among countries if they're experienced in foreign markets because they can transport goods efficiently from most places.

1.2 The Scope of International Business Activities

1.2.1 Trade in Goods and Trade in Services

International business activities concern about the trade operations of both import and export, which includes the purchase and sale of both visible and invisible goods, the former of which is called trade in goods, while the latter of which is called trade in services.

Trade in goods involves products from mining, petroleum, agriculture and manufacturing activities. Trade in services are extensive in construction, hotel, tourism, business consulting, retailing and wholesaling sectors; in air and ocean transportation; and in communications media such as radio, television, telegraph, telephone, magazines, books, newspapers, news services and movies. Transactions in intangibles occur in fields such as technology, trademarks and cross-border data transmission.

1.2.2 International Investments

International investments have a crucial impact on a nation's balance of payments. Investments are the means by which nations utilize the capital of other nations to build factories and develop mines for their own industrial base. When a **foreign direct investment (FDI)** is made, capital enters a country, enabling it to import manufactured materials to build a new manufacturing plant and to pay workers to build it. It gives the investor a controlling interest in a foreign company. Once the plant is operative, it provides both jobs and taxes for the host country and, in time, produces new manufactured goods for export. In this way, investment acts

as a catalyst in economic growth for the developed countries of North America, Europe, Asia as well as for developing countries throughout the world. In fact, FDI is now more important than trade as a vehicle for international economic transactions, and no one explanation or theory encompasses all the reasons for such investment.

FDI flows to developing countries have been heavily concentrated in just three sectors: manufacturing, services and utilities. Foreign investment in manufacturing connected to the growing preponderance of manufacturing in world trade and in the export of developing countries directly. Manufacturing has become increasingly globalized as multinational enterprises obtain the products that they sell from the countries where they can be produced most economically. Developing countries endowed with the requisite transport and communications infrastructure and with human capital and skills, and which have adopted enterprise-friendly policies, have proved they are well placed to receive foreign investment in export-oriented manufacturing industry.

1.2.3 Cultural Conflicts in International Business

Doing international business is a cross-cultural activity. In communicating with each other, business people from different cultures bring their own cultures which might be in the way here and there between them.

Cultural Conflicts in Negotiation

Negotiation is a common and necessary process in concluding an international transaction. Businesspeople from different cultures may sometimes find themselves in an awkward position owing to the cultural conflicts. As a matter of fact, when two parties of different cultures sit at the negotiation table, two cultures are conflicting. Cultural conflicts may result in a failure of a deal or loss of opportunity or loss of profits. For example, foreigners with some knowledge about Chinese culture will avoid making an appointment with Chinese businesspeople to negotiate during the traditional Chinese Spring Festival, especially on the New Year's Eve and in the three following days, as Chinese people think that it is not the time to make money during the Festival. On the other hand, they need relaxation after a whole year's hard work.

Only when the negotiation process is conducted within the cultural context of both parties does the transaction become possible. This quest is ongoing because negotiations are recurring activities. Further, it is not the agreement but what happens afterwards that determines whether the participants of the negotiation will satisfy their objectives. In this, the cultivation of cultural compatibility not only makes the deal but also preserves it. Therefore, the art of cross-cultural negotiation must not simply be learned and forgotten; it will of necessity support the foundation of the commercial arrangement.

Cultural Conflicts in Marketing

In order to export its products, an international corporation has to make marketing strategies and has them carried out. Marketing is one of the important elements for an exporter to compete and survive.

Cultural conflicts may occur in international marketing. Great attention must be paid to this. Basically, exporters encounter culture at two distinct levels:

- ◆ The individual level: At this level, they negotiate and communicate with their direct contacts in the market.

- ◆ The market level: At this level, they satisfy the needs of their customers by modifying products and approaches to appeal to the population at large. Despite the influence of one on the other, anticipating individual behavior premised entirely on the inclinations of society is to deny the strong influence of one's family, profession, social class, generation and many other influences. In the same way, anticipating market behavior based on single individual is equally spurious, as the collective experience of the society might bear little resemblance to the model.

Cultural Conflicts in Business Administration

Cultural conflicts often occur in the administration of an international company where employees are from different cultures. As more and more investment goes to foreign countries, the number of subsidiaries, joint ventures and other affiliated businesses is increasing worldwide. Those businesses include people from different cultures at all levels. Especially the senior managers might be made up of mixed cultures. In an international company, the general manager may come from the UK where the headquarters of the company are located, the sales manager may be from the host country, and the accounting manager may come from Japan. These managers may find themselves encountering conflicts resulting from culture. Besides, the foreign managers may likewise encounter cultural conflicts when they deal with problems with employees.

Cultural Conflicts in Business Public Relations

The process of doing business is actually an art of how to deal with the relationship between people. This is especially true of doing international business because more than one culture is involved in the whole process. A businessman who is expert at dealing with public relations is more likely to succeed. But, when he is in a strange culture or when he is dealing with public relations linked to different cultures, he has to be careful with the cultural conflicts. It is quite likely for a man who is not familiar with the cultural conflicts to offend other people before he can realize it.

1.3 Commercial Risk

The special risk elements confronted in international business activities include financial, political, regulatory and tax risks. They arise from causes such as the existence of different currencies, monetary standards and national goals; but they are all measurable through their effect on profitability or ownership.

The financial risk elements involve **balance - of - payments**^① considerations, varying exchange rates, differential inflation trends among countries and divergent interest rates. In the political area, the risk of expropriation or lesser harassment directed toward the foreign firm must be considered for many years ahead when heavy capital investment are being contemplated. The regulatory risks arise from different legal systems, overlapping jurisdictions and dissimilar policies that influence such conditions as the regulation of restrictive business practices and the application of **antitrust laws**^②. In the tax field, unforeseen changes in fiscal policies can affect significantly the profitability of the multinational corporation. Furthermore uncertainty as to application of tax laws frequently creates a risk of **double taxation**^③.

The need has become recognized for a continuing business intelligence activity of considerable complexity to identify and predict international risks. Ideally international risks should be analyzed for underlying causal forces, and projections into the future should be formulated in terms of probabilities and quantified in terms of potential costs.

1.4 Commercial Credit

1.4.1 What Is Commercial Credit?

Commercial credit is sometimes referred to as business credit or commercial lending, which is a measure of an organization's ability to obtain goods or services based on a promise to pay for them later. Its main forms include purchased merchandise on account, advances on sales

① **balance of payment**: 国际收支, 指一个国家在一段时间内, 将一切对外的交易记录编成的表式。不同国家的 BOP 计算方法会有差别。

② **antitrust law**: 反托拉斯法, 指取缔垄断行径、贸易限制。

③ **double taxation**: 双重征税。国际双重征税又称“国际重复征税”, 是指两个或两个以上国家各自依据自己的税收管辖权就同一税种对同一纳税人的同一征税对象在同一纳税期限内同时征税。在跨国公司大量发展以后, 母公司、子公司以及多层子公司独立经济实体之间的重叠征税, 在一定条件下也视为国际双重征税。

and commercial bill.

The range of goods and services that are covered under the concept of commercial credit extends beyond supplies and similar types of purchases. Commercial credit also has to do with the securing of bank loans. When seeking a bank loan from a qualified lender, there are a number of different factors that go into determining the level of commercial credit that will be extended. Among those factors are the current worth of the holdings in the possession of the applicant, the current ratio of cash assets to outstanding indebtedness, and the worth of assets that could be converted into cash easily or used as collateral for the loan. The credit history of the corporation will also be taken into account. Once the financial profile is complete, the lender will determine the amount of commercial credit that can be extended to the corporation.

1.4.2 The Reason of Using Commercial Credit

In the commodity economy, every enterprise relies on each other within the industry capital process. However, there exists some inconsistencies in the time of the production and circulation, so that it causes the situation between the circulation time of merchandise and currency, which forms the main reason for the emergence of commercial credit. Therefore, with the emergence of the commercial credit, the enterprises can offer each other credit, while solving the problem of inconsistencies during the process. Then, the reproduction in society can be guaranteed to run in a normal order.

1.4.3 The Main Bodies of Commercial Credit

The main bodies of commercial credit are business enterprises.

The goods, services or cash obtained using business credit are usually not personally guaranteed by the owner or the representative of the organization. Essentially, business credit allows for borrowing against the assets of the organization, instead of the owner's personal property. Unlike items and services obtained using personal credit, those acquired with business credit are meant to be used for commercial reasons only. An organization may use business credit to obtain everything from office furniture and supplies to manufacturing equipment and employee uniforms. Often, businesses seek cash loans as well, using borrowed money to fund various start-up and operational endeavors.

Using business credit may pose less of a risk than personal credit to the owner of a business because he may not personally secure or guarantee any of the merchandise or services obtained. However, this is not always the case, as a non-business credit check and owner's personal guarantee may be requested in some cases. Though such personal guarantees are more frequently required of new entities, some creditors may require them of even the most