

新思维大学英语系列丛书
教育部科研立项《BASE方案》用书

BASE 经济英语口语教程

编 著 杨 颖



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前 言

申奥成功和加入 WTO 给我们带来了难得的发展机遇,同时对我国各级人才的英语水平提出了更高的要求。在这种形势下国家需要大批既精通各种专业又能够用英语进行口头交际的复合型人才。然而,尽管每年很多大学生能够通过全国大学英语四 (CET-4)、六级考试 (CET-6),但大多数大学生的口语水平还是很低的,这一现状不能适应我国改革开放的需要。

为了贯彻好教育部 2004 年颁布的《大学英语教学要求 (试行) 》,解决大学生中普遍存在的“哑巴英语”问题,我们设计了教育部立项《BASE 方案》,并于 2005 年通过了该研究项目选题的评审。

《BASE 方案》(BASE Program)中的“BASE”一词是由英语“Being able to speak English”的词首字母组成,意思是:“能够说英语”;“BASE”在英语中还有“基础”的意思。因此,“BASE”在这里的含义是:“能够说英语是用英语进行交际的基础”。

《BASE 方案》以“训练有素”为目标,以“微观抓基本功 (语音、单词和句子),宏观抓能力 (口头交际能力)”为原则,既强调英语语言的运用,又注重培养社会交往中需要的文化因素和人格因素。

《BASE 方案》的教学方法和测试方法均以“准确 (accuracy) 加流利 (fluency)”为标准,取听说法和交际法之长,主要采用机械表达 (模仿对话和朗读诗歌等)、半机械表达 (复述故事和情景对话) 和自由表达 (讨论和辩论等) 三种模式。教学设计不仅考虑学生的现实和未来的需要,而且还考虑学生的兴趣、文化背景和哲理性等因素。

本书是《BASE 方案》的第二本教材,共 20 课,可供一个学期使用。本书既可以单独使用,也可以结合《BASE 方案》的第一本教材《BASE 英语口语教程》(中国商务出版社,2008 年 3 月出版)使用,即:

第一学期:《BASE 英语口语教程》,每周 2 学时或 4 学时;

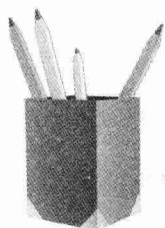
第二学期:《BASE 经济英语口语教程》,每周 2 学时。

编 者
2009 年 6 月

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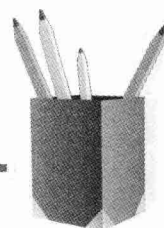
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Lesson 1

Wall Street Workers Leaving NYC for Fresh Start

I. Pre-Reading

Bankers and brokers looking to escape the financial meltdown are scrambling to relocate their families, possessions and rarified talent far from Wall Street to places such as Florida, Chicago, Milwaukee, Virginia and Asia.

Travis Lacey left investment bank Jeffries & Co. and Wall Street behind in September to work for Baird in Chicago. He also left behind the nagging sense of worry that had plagued him since his company had started announcing layoffs earlier in the year.

“Anyone in that environment, you never know what’s going to happen,” Lacey said. “There are a lot of good bankers that unfortunately are at the wrong place at the wrong time, especially in New York.”

Corporate headhunters say Wall Street’s malaise will lead to a permanent talent loss for New York. It could help small boutique firms become bigger players with employees they would never have been able to lure from the city long-regarded as the world’s financial capital.

“We’re definitely hiring,” said Robert Escobio, chief executive officer of Coral Gables, Fla.-based Southern Trust Securities Inc., a broker-dealer and investment banking firm. “Right now we have the capital, and right now we’re looking to expand. And I think that’s what a lot of boutiques are looking to do, too.”

Escobio said in the past few months, one out of every four or five resumes comes from top Wall Street firms — compared with about one out of 100 in years past.

Former Wall Streeters also tend to bring clients with larger net worth — another potential long-term blow to firms trying to recover from the meltdown — so boutiques and middle market firms stand to reap the profits. In turn they deliver something that's currently elusive on Wall Street: stability. Jobs in the financial sector can pay anywhere from \$100,000 to well into the seven-figure range depending on location, experience and the size of a firm, said Kimberly Bishop, vice chairman of Slayton Search partners, a Chicago-based headhunting firm.

“There's some talent available to some companies that wasn't available before,” she said.

Wall Street workers who are thinking about relocating need to be flexible about income, Bishop said. Some junior Wall Street workers may be able to get more senior positions in smaller firms, getting comparable or better pay. But many more will make less while benefiting from a cheaper cost of living outside of New York City.

“They are going to make less, most of them,” said Kurt Kraeger, the managing director of the New York Office of Robert Walters headhunting firm. “Even before this (economic downturn), the same type of positions overseas, let's say, did pay about 20 percent less than you would make here ... the people who go to smaller firms, often times the bonuses are smaller.”

New York is the top paying state for personal financial advisers, with an average salary of \$131,660, according to the U.S. Bureau of Labor statistics. Colorado followed, paying an average of \$119,590, then Massachusetts, with an average pay of \$116,170, according to the 2007 occupational employment survey.

Idaho was the lowest paying state for financial advisers, paying an average of \$50,980. West Virginia, North Dakota, Alaska, Nebraska and Kentucky all follow, paying an average below \$60,000 a year for the same job.

Middle market and boutique firms are also appealing because they offer increased job responsibility and freedom, said Peter Kies, a managing director at Robert W. Baird, a Milwaukee-based middle market firm.

“As every round of cuts occurred, we got an increasing flow of resumes,” Kies said. “You can have a Wall Street kind of experience and live in Richmond, Milwaukee or Chicago.”

Baird has seen roughly 50 percent more applications from Wall Street than they received last year, he said.

European and Asian banks are also seeing the abundance of workers as an opportunity to strengthen their position in the U.S. market.

"I'm noticing that people are willing to work places that they would have hung up on me if I had suggested it a year ago," Kraeger said of his headhunting work.

More bankers are willing to go to Asia than ever before because it is still viewed as an emerging market, said James Constable, owner of Albany Beck Consulting, an English headhunting firm that places financial workers in jobs from London to Singapore.

"Banks (in New York and London) are not looking to add to their work force in the short term," Constable said in an e-mail interview. "This means that the volume is down, so instead the banks are opting to hire one senior candidate rather than a number of more junior ones."

So far this month, Albany Beck has received 38 percent more resumes from Wall Street candidates willing to work overseas than they did in October of 2007, Constable said.

New York Comptroller Thomas DiNapoli expects 40,000 Wall Street jobs could be lost by the end of the year (2008). So far he said 13,200 people have lost jobs in New York's financial sector since a year ago.

While some boutiques and middle market firms were hit hard by the economic downturn, larger banks had bought much more of the toxic mortgage-backed assets at the heart of the meltdown.

While headhunting to link new securities jobs with Wall Street casualties is one of the few growth industries these days, it's not easy, said Robin Judson, managing director of Smiths Hanley Associates LLC, a New York City hiring firm.

The finance job market is flooded with highly qualified executives and bankers, but "there aren't enough jobs to go around," Judson said.

New Words and Expressions

NYC: New York City

broker *n.* 经纪人
meltdown *n.* 变卖财产
scramble *v.* 混战
nag *v.* 使烦恼
layoff *n.* 失业
headhunter *v.* 猎头者
malaise *n.* 欠佳; 病态
boutique *n.* 珠宝日用品
lure *v.* 引诱
broker-dealer *n.* 经纪人兼经销商
resume *n.* 简历
client *n.* 客户
elusive *adj.* 难以理解的
a managing director *n.* 常务董事
often times *adv.* 经常 (= often)
opt *v.* 选择
candidate *n.* 候选人
comptroller *n.* 审计长; 总会计师
toxic *adj.* 中毒的, 有毒的
mortgage-backed *adj.* 抵押(支持)的
casualties *n.* 伤亡 (这里指: 人员流失)
executive *n.* 主管

II. Dialogue

A: Hi, John. Are you moving to Chicago?
B: Yeah. It's not easy here in New York City any more. The economy is going down.
A: If you go there, can you earn as much as you used to?
B: Not really, but I have to survive. They offer me a senior position though it's a small firm. What's more, the cost of living is cheaper there than in New York City.
A: So you'll have more responsibility and more freedom.

- B: Yeah. My living standard will be the same or perhaps even better. But frankly, I miss Wall Street. I've been working there for seven long years.
- A: I understand you. Maybe you can work better in Chicago. Who knows?
- B: For the time being, that seems to be the only choice. A headhunter talked with me and I sent him my resume.
- A: Did he talk with many Wall Streeters?
- B: Quite a few. He says it's easier now than in the past.
- A: That means many Wall Streeters want to go. It's not good for Wall Street's recovery.
- B: No. Many talented Wall Streeters will leave. So it's not easy for Wall Street to recover. It takes time. It seems the economy is still going down and the bailout doesn't work.
- A: I do hope the crisis will be over soon. Will you come back to Wall Street again?
- B: It just depends. Frankly, it's the same everywhere, so long as you can find a suitable job.
- A: Yeah. When you work, you have stress and when you don't work, you'll have more stress.
- B: So it's better to work no matter where you are.
- bailout *n.* 紧急救济

III. Topics for Discussion

1. Do you think that it is a great loss that many talented Wall Street workers leave Wall Street?
2. Should the U. S. government take measures to solve this problem: many talented Wall Street workers leave Wall Street?
3. Do you think that Wall Street workers can find better jobs elsewhere?
4. Which is more important for Wall Street workers, work or pay?
5. Do you think that headhunting firms are making worse the problem of the financial meltdown by helping Wall Street workers find jobs elsewhere?

IV. Story reproduction

1. Read the following story for about 3 minutes and retell it in your own words.
2. Make a dialogue between Tom and his mother.

Tom liked chocolates very much, but his mother never bought him any, because she thought it was bad for his teeth. Luckily, Tom had a very nice grandfather. The old man loved his grandson so desperately that there was nothing he denied him. Therefore, it was grandpa that Tom turned to for chocolates.

One evening, a few days before Tom's seventh birthday, he was saying his prayers in his bedroom before he went to bed. "Please, dear God," he shouted as loudly as possible, "Chocolates! Chocolates! Give me a big box of chocolates for my birthday on Sunday!"

His mother, who was cooking in the kitchen, heard her son shouting and went to his bedroom quickly.

"Why are you shouting, Tom?" asked the mother, "God can hear you when you pray quietly."

"I know," answered the clever boy with a naughty smile, "I've finished my prayers to the God in the heaven. Now I'm praying to the other God of mine. He is too old to hear me unless I shout."

V. Role-Playing

Students work in groups of four or five. In each group, students play the roles of the interviewers and the interviewee in turn based on the following:

Interview for one bank clerk's position.

Student A/B/C/D: applicant for a bank clerk's position.

Other Students: Chief and executives of the bank.

After the interview, the team leader of each group reports to the whole class about their choice.

Lesson 2

Companies Start Competing for Bailout Money

I. Pre-Reading

The bailout is now the hottest lobbying game in town.

Insurers, automakers and American subsidiaries of foreign banks all want the Treasury Department to cut them a piece of the largest government rescue in U.S. history.

The betting is that many with their hands out will be successful, especially with financial markets in a stomach-churning dive and predictions the economy is about to tumble into a deep recession.

These groups argue that the credit squeeze is so severe and the risks to the economy so dire that their industries need financial support as well.

The Treasury is considering requests from a variety of industries, but has not decided whether to expand the program, officials said Saturday.

Lobbying efforts are intensifying.

The Financial Services Roundtable wrote Treasury officials on Friday requesting that the initiative to buy \$250 billion in bank stock grow to cover insurers, auto companies, securities dealers and U.S. subsidiaries of foreign companies, including banks. The Treasury's plan is intended to bolster banks' tattered balance sheets and get them to resume making loans.

As the Treasury now interprets it, these additional groups would not participate in the bank stock program. They could receive help from a separate part of the \$700 billion rescue that will buy bad assets from financial institutions.

Steve Bartlett, the president of the Roundtable, urged the Treasury to broaden the definition of those eligible for the stock purchase program.

“The institutions that are excluded play a vital role in the U.S. economy by providing liquidity to the market,” Bartlett wrote Neel Kashkari, the Treasury Department official running the bailout program.

Referring to U.S. subsidiaries of foreign companies, Bartlett said, “This is a global crisis and to not recognize the U.S. firms controlled by foreign banks or companies would create further impediment to the market’s recovery.”

A financial industry official said Treasury Secretary Henry Paulson met over the past week with various groups, including hedge fund managers, that were petitioning for assistance. The official spoke on condition of anonymity because the Treasury has not made a decision.

This official said the discussions with insurance industry executives were being held in advance of what are expected to be disappointing earnings reports by some insurance companies in the coming week.

The official said the insurance industry would like to get government purchases of their stock on a mandatory basis, duplicating the agreement Paulson struck two weeks ago with nine major banks.

Paulson pressured the big banks to go along with the program as a way of removing the stigma that might be attached to the payments if only a few major banks had received them.

Some insurers technically would be eligible for stock purchases now if they own subsidiaries that are savings and loan institutions regulated by the Office of Thrift Supervision.

Last month, American International Group, the country’s largest insurance company, received an \$85 billion loan from the Federal Reserve. Since then, it has gotten further support in an effort to withstand the biggest upheavals on Wall Street since the Great Depression.

Complicating the government’s decision-making is that the Bush administration will not be in charge after Jan. 20, 2009. Paulson, who has said he has no intention of staying on the job, has pledged to consult with both campaigns on his bailout actions.

Democrat Barack Obama's presidential campaign said Friday it supported the effort by the auto industry to get money from the \$250 billion made available for stock purchases. That would be in addition to \$25 billion recently approved by Congress for low-interest loans to help the struggling industry retool and build fuel efficient vehicles.

The debate over expanding the bailout comes as the Treasury is rushing to get money out the door to the primary recipients: banks that sharply curtailed lending after suffering billions of dollars of losses on mortgage-related assets as home foreclosures soared in the housing slump.

Lawmakers are pressuring the Treasury to do more in the foreclosure area, as well.

Sheila Bair, head of the Federal Deposit Insurance Corp., told Congress about efforts to provide government-backed loan guarantees for mortgages that are reworked to help homeowners in danger of default. That would give banks an incentive to speed up refinancing efforts because the government would back part of the reworked loan.

The Treasury also is moving ahead to get bank stock purchases approved. It announced on Oct. 14, 2008 that it was spending \$125 billion to buy stock in nine of the largest financial institutions. An announcement was expected Friday about a second round involving 20 to 22 other banks.

But it was decided each bank would announce its own agreements with the Treasury, out of concern that excluded banks could suffer a stock sell-off from disappointed investors.

PNC Financial Services Group Inc. announced Friday it was acquiring National City Corp. for \$5.58 billion, in what was the first instance of a bank using fresh investments from the bailout program to make an acquisition. PNC said it had received \$7.7 billion in cash through selling stock to the government under the program.

New Words and Expressions

insurance *n.* 保险

petition *n.* 请求, 请愿

lobby *v.* 游说

subsidiary *n.* 子公司

Treasury Department *n.* (美) 财政部

stomach-churning *adj.* 令人反胃的

tumble *v.* 暴跌, 下降

squeeze *v.* (经济) 困难

dire *adj.* 可怕的

intensify *v.* 强化

The Financial Roundtable *n.* 金融服务业行业团体

security *n.* 证券

dealer *n.* 交易商, 商人

bolster *v.* 支撑, 支持

tattered *adj.* 被挫败的, 落空的

eligible *adj.* 有资格的

liquidity *n.* (资金的) 流动性

impediment *n.* 阻碍

Treasury Secretary *n.* (美) 财政部长

anonymity *n.* 匿名

mandatory *adj.* 强制的

duplicate *v.* 复制

stigma *n.* 瑕疵

The Office of Thrift Supervision *n.* (美) 储蓄管理局

The Federal Reserve *n.* (美) 联邦储备银行

The Great Depression *n.* 大萧条

retool *v.* 重组, 重新装备

curtail *v.* 削减

foreclosure *n.* 取消(抵押品的) 赎回权

slump *v.* 猛然落下

guarantee *n.* 担保

mortgage *n.* 抵押

default *n.* 拖欠

refinance *v.* 重新资助

acquisition *n.* 获得, 并购

II. Dialogue

- A: The bailout is the hottest now.
- B: Yeah. Insurers, autoworkers and American subsidiaries of foreign banks all want to get a piece of the rescue.
- A: The Treasury is considering requests from various industries, but hasn't decided to expand the program.
- B: This is a global crisis, so we have to take foreign banks into consideration, because they control American firms. Or else they would prevent the market from recovering.
- A: Paulson met with various groups last week.
- B: He pressured the insurance industry to go along with the program.
- A: Why did he do so?
- B: Because he wanted to remove the stigma that might be attached to the payments if only some major banks had received them.
- A: Last month, American International Group, the largest insurance company, received an \$85 billion loan from the Federal Reserve. Also it's got further support to stand the biggest upheaval on Wall Street since the Great Depression. Paulson has pledged to consult both campaigns on his bailout actions.
- B: Do you think it's necessary?
- A: Yeah, because he says he has no intention of staying on the job after January 20, 2009.
- B: Obama's presidential campaign said it supported the auto industry to get money from the \$250 billion.
- A: The auto industry is struggling ahead. Autoworkers have to retool and build fuel-efficient vehicles.
- B: That money is vital to the survival of autoworkers.
- A: Yeah. Banks have sharply reduced lending after suffering billions of dollars of losses on mortgage-related assets.
- B: That's a big blow for other industries.
- A: You're right. It seems everyone is losing money and short of money now.