

MEI GUO JING JI

美国经济

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對外貿易教育出版社

美 国 经 济

HOW THE AMERICAN
ECONOMY WORKS

with Annotations and Exercises

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对外经济贸易教育出版社

简 介

本书可作国内经济、金融、财政、贸易院校高年级英语精读课、翻译课或报刊选读课的教材使用，也可作为对外经济从业人员提高英语的自修用书。课文选自美国著名报刊，英语地道，注解详尽，语法和词汇的讲解着重实践应用，并配有难易程度不同的多样练习。学了这本教材可以提高阅读外报外刊及英文经济原著的水平和写作与翻译的能力，还可对美国经济结构有一个大致的了解。

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序 言

本教材的课文选自《美国新闻与世界报导》(U.S. News & World Report)。编者在书中加了详细的注解,重点讲解其中的语法、句型、词汇和短语,并编写了难易程度不同的各种练习,包括作文和英汉互译。本书适合作为国内经济院校的英语精读课、写作课、翻译课或资刊选读课的教材,也可作为对外经济从业人员提高英语的自修用书。

编写内容着眼于词汇和短语的使用,语法和句型的运用,以及一些修词手段,翻译与写作技巧,可以提高学生阅读外报外刊及英文经济原著的水平和翻译与写作的能力。

课文文章语言流畅,文笔生动简练,语汇丰富多彩,虽讲经济问题,也有文学味道。实践证明,它能引起学习兴趣,学生不但可以学到大量经济方面的词汇和术语,还能增长经济知识,并了解美国的经济结构。

全部课文约一万四千字,讲经济周期、企业经营、银行货币、证券市场、世界贸易、经济预测、政府影响、工会势力、广告宣传及消费者等十个问题,编成二十课书。如每周上课四节,两个学期可以学完。课文后面均有与课文内容近似的补充阅读材料,用以丰富内容和扩大知识面。

本教材自1982年试用后,先后在本院青年教师班、研究生班、国际金融系、国际经济贸易系及天津国际经济技术合作培训班使用,效果良好,学生普遍感到学了有用。编者又

根据两次亲自教课的体会及师生的意见，于1983—84年间进行了较大的修改，充实了内容，提高了质量。

本书课文及部分阅读材料均系选自资本主义国家报刊，在教与学的过程中应持批判态度。

本教材承蒙北京对外经济贸易大学吴永珣、张伯纯二位教授、天津财经学院余新民教授及上海海运学院英语系教授黄子文审校，编者在此表示感谢。

限于编者水平，教材中的错误和不妥之处在所难免，希望使用本教材的老师和同学们提出宝贵意见。

编 者

于天津财经学院

1985年9月

Introduction

How the American Economy Works presents practical models of American English as written by the staff of *U.S. News and World Report*. It gives a lucid overview of key issues in economics. At the same time, it contains valuable material prepared by professor Tang Yi-he that will help Chinese students of English understand American English.

The aids to comprehension, notes on grammar and structure, comments on word study, and exercises make this the most useful book on this subject yet written for Chinese students.

As a past president of the American Business Communication Association, I have seen many attempts to explain the American economy. I know that the writers and editors of *U.S. News and World Report* have supplied readers with one of the easiest to understand explanations of our economic system.

China's new policy needs such educational

tools to clarify what our system is all about. It works. I know this book will make a most valuable contribution to clarifying these concepts for students in China.

Professor Tang Yi-he brings a lifetime of experience in using the written English language to his aids, notes, and exercises. The result is an excellent model for Chinese students of American English and the American economy.

Michael Porte
Professor of Communication
University of Cincinnati
Visiting Professor
Northern Jiaotong University
Beijing, Dec. 8, 1986

CONTENTS

Lesson One: The American Economy.....	1
Lesson Two: Business Cycles (I)	28
Lesson Three: Business Cycles (II)	45
Lesson Four: The Consumer (I).....	72
Lesson Five: The Consumer (II).....	93
Lesson Six: Advertising	122
Lesson Seven: Business Enterprise(I).....	153
Lesson Eight: Business Enterprise (II)	175
Lesson Nine: Business Enterprise(II).....	198
Lesson Ten: Money (I)	231
Lesson Eleven: Money (II).....	254
Lesson Twelve: The Growing Impact of Government (I)	283
Lesson Thirteen: The Growing Impact of Government (II).....	304
Lesson Fourteen: What the Stock Market Means to the Economy (I).....	329
Lesson Fifteen: What the Stock Market Means to the Economy (II)	349
Lesson Sixteen: Understanding the Flow of World Trade (I)	379

Lesson Seventeen: Understanding the Flow of World Trade (I)	403
Lesson Eighteen: Union's Muscle Flexes Far Beyond Numbers (I)	431
Lesson Nineteen: Union's Muscle Flexes Far Beyond Numbers (I)	452
Lesson Twenty: How to Be Your Own Forecaster	480
Glossary,	506

Lesson One

THE AMERICAN ECONOMY

The ABC's of How the American Economy Works

(From U. S. News & World Report)

1 Every day of their lives, Americans are pelted with a barrage of statistics, explanations and government announcements—all having to do with a confusing subject known as economics.

2 People cannot pick up a newspaper or magazine, tune in to radio or television or even engage in a casual conversation with friends without a little economics creeping in.

3 The questions posed are almost endless—

a. Will grocery prices never stop going up? Will a new car cost hundreds of dollars more next year?

b. What are the chances that Junior will land a job as a chemical engineer when he

graduates next June?

c. Why is it that the politicians repeatedly "give" tax cuts to a public that only sees the family tax bill get bigger?

d. Did the slump in the stock market last year indicate that business was heading into a recession this year?

e. Does the latest move by the Federal Reserve mean it is going to be harder for families to get mortgages for the homes they hope to buy?

4 Causes and effects of such developments often seem terribly complex. Schools have given little attention to economics, and when they do teach it, the subject often comes across as a bewildering bundle of terms only loosely related to the real world.

5 Couple that with the perplexing array of data bandied about in the media and the conflicting opinions of professional economists on any given issue, and it is easy to see why economics has earned its label of "the dismal science" among so many people.

6 Repelled by all the jargon, many Americans throw up their hands in disgust and, as a result, develop mistaken notions — sometimes harmful to their pocketbooks — about how the econo-

my actually works.

7 Thanks to the double-digit inflation of 1973—74 and the bust of 1973 — 75, most people are keenly aware of what economic tides can do to them.

8 Millions have seen retirement plans threatened by price rises that can spoil their nest eggs. Millions more have been subjected to layoffs that seemed to come without warning. Builders—along with the biggest banks in the country—have lost heavily on homes that suddenly had no buyers.

9 Politicians, business leaders and labor chieftains, meanwhile, keep producing conflicting cures for every problem, while solemnly complaining that the public needs to be better educated on all aspects of the economic system.

10 with this in mind, U.S. News and World Report has prepared a special 24-page issue on the ABC's of the American economy. The aim: to show that economics, far from being a mysterious matter reserved for experts, is essential to the business of living and a subject of interest and importance to every American.

AIDS TO COMPREHENSION

A. NOTES

1. economy

A system of producing, distributing and consuming wealth, such as collective, national, state-owned or individual economy.

2. ...are pelted with a barrage of statistics ... (para.1) 遇到一连串的统计数字

e.g. The government spokesman was pelted with a barrage of questions from the newsmen.

The police in Manila were pelted with a barrage of stones from the demonstrators.

statistics

(a) facts or data of numerical kind, assembled, classified and tabulated so as to present significant information about a given subject. (统计数字)

(b) the science of assembling, classifying, tabulating and analyzing such facts or data. (统计学)

3. economics

The science that deals with produc-

tion, distribution and consumption of wealth, and with the various related problems of labour, finance, taxation, etc.

4. slump

- (a) sudden fall of price. (暴跌)
- (b) a period of high unemployment. Features of a slump are declining production, increasing unemployment and falling prices and wages. (不景气)
- (c) (of price, business activity, trade) to fall suddenly and steeply.

5. tax bill

— statement of tax to be paid. (纳税通知单)

6. recession (衰退)

A temporary falling off in business activity during a period when such activity has been generally increasing.

7. to get mortgages for the homes they hope to buy (para. 3e) 得到他们希望买房子的抵押贷款

mortgage (抵押贷款)

An agreement to have money lent especially so as to buy a house, with the house or land pledged as security to the lender until the money is paid.

8. The subject often comes across as a be-

- wileering bundle of terms only loosely related to the real world. (para 4) 这门课程常被理解为一堆模糊费解的、不大联系实际的术语。comes across — is readily understood, or is difficult to understand 被(难)理解 a bewildering bundle — a confusing heap
9. double-digit inflation (两位数字的通货膨胀) — rise in the price level of 10 or more than 10 per cent.

e.g. The number of 1986 contains four digits.

10. "dismal science" — a gloomy science. (沉闷的科学)
11. inflation

An increase in the amount of money in circulation, resulting in a general rise in prices.

12. bust (工商业萧条)

A drop in business activity to an extremely low level, resulting in high unemployment, low incomes, low profits and low stock and commodity prices.

13. Federal Reserve System (联邦储备系统)

The central banking system of the United States established in 1913. The country was divided into 12 Federal Reserve Districts, each with its own Federal Re-

serve bank. The system, under the supervision of the Board of Governors, is the arm of the U. S. government responsible for its monetary policy.

14. in disgust — with a disliking or sickening mind.

e.g. The horrible sight disgusted her.

At the horrible sight she turned away in disgust.

15. ... while solemnly complaining that the public needs to be better educated on all aspects of the economic system. (para. 9) 同时也严肃地抱怨说，公众需要在经济制度的各方面受到更多的教育。

The above that-clause is an adverbical clause of cause instead of a noun clause, qualifying the intransitive verb “complaining.”

- B. Look up the italicized words and phrases in the dictionary, and explain,

1. are *pelted* with a *barrage* of statistics
.....—all *having to do with* a confusing subject (para. 1)
2. a *casual* conversation...*creeping in* (para. 2)
3. The questions *posed* ... (para. 3)
4. What are the *chances* that Junior will *land*

- a job ... (para. 3b)*
5.business was *heading into* a recession...
(para. 3d)
 6. the latest *move* by the Federal Reserve
(para. 3e)
 7. the perplexing *array of data bandied about*
in the *media* (para.5)
 8. has *earned its label* of "the dismal science"
(para. 5)
 9. *Repelled by* all the *jargon*, many Ameri-
cans *throw up their hands*...(para.6)
 10. *mistaken notions* (para.6)
 11. harmful to their *pocketbooks* (para.6)
 12. *are keenly aware of* what economic tides
can do to them (para.7)
 13. can spoil their *nest eggs* (para.8)
 14. Millions more *have been subjected to lay-*
offs..... (para.8)
 15. *solemnly complaining* (para.9)

GRAMMAR AND STRUCTURE

1. Absolute Construction used appositively as
an additional remark for explanation or
comment, e.g.

Every day of their lives, Americans