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内 容 简 介

本书由基础经济学、基础金融学和进出口业务三部分组成。在编写过程中力求简明扼要、概括面广。本书的每课都配有英汉注释、综合练习及全部练习答案。所用英语规范、生动,符合当今经贸英语的实际。读者在研读此书后既能学习经贸业务知识,又能学到现代流行的经贸英语。本书可作为外贸专业院校学生用教材,也可供经贸工作人员使用。

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前 言

为了进一步适应我国新世纪对外开放政策,使目前我国从事或即将从事外贸工作的人员加快提高自己的经贸及进出口业务素质,特别是经贸英语水平,我们编写了《新世纪经贸英语》一书。本书以简单准确的英语讲述了基础经济学知识、基础金融学知识和外贸进出口业务知识。本书难度适中,覆盖面广。

我们编写此书的目的主要是使读者能在一册书中同时系统地学习和掌握一套完整的经贸知识,即基础经济学知识、基础金融学知识和外贸进出口业务知识,从而提高读者在经贸业务实践中正确运用经贸知识和使用标准英语的能力。该书语言风趣,讲解深入浅出,读来流畅清晰,饶有兴趣。本书每课后均附有单词注释、概念注解、难句翻译和综合练习,有利于读者加深理解。阅读本书既能提高英语阅读水平和语言表达能力,增长读者的经济学、金融学和外贸进出口业务知识,又能扩大专业词汇量,提高阅读高难度原版经贸著作的能力。

本书不仅适用于高等院校外贸英语专业的学生使用,也适用于参加外贸英语专业自学考试、高职和中专外贸英语专业的学生使用。对非上述专业的读者也能起到经贸知识入门向导的作用。

由于时间仓促及作者水平有限,书中错误之处和不妥,望广大同行和读者批评指正。

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1. What Is Economics?

Interest in economics and economic affairs is increasing at a rapid pace. In the newspapers, on the radio, on television, and in public places, we hear statements every day about this aspect of the economy. To a government leader, economics can mean difficult policy choices between goals that often conflict with each other, making it impossible to please everyone.

But what exactly is the subject that economists from Smith to Marx to the present generation have analyzed? Here are a few definitions of economics:

Economics asks what goods are produced, how these goods are produced and for whom they are produced.

Economics analyzes movements in the overall economy, e. g. trends in prices, output, unemployment and foreign trade. Once such trends are understood, economics helps develop the policy by which governments can improve the performance of the economy.

Economics includes the study of imports and exports among nations. It helps to explain why nations export some goods and not others. It analyzes the effects of putting economic barriers at national frontiers.

Economics is the science of choice. It studies how people choose to use scarce resources to produce various commodities and to distribute them for consumption.

Economics is the study of money, banking, capital and

wealth.

Since the basic task of an economic system is to produce goods and services and to distribute them among the people of a society, the most commonly used definition of economics is: The study of the decision a society makes concerning the production of goods and services and how the society distributes these goods and services among its members.

Economics is typically divided into main branches called microeconomics and macroeconomics. Both microeconomics and macroeconomics deal with economic decision-making but from different vantage points.

Microeconomics studies the economic decision making of firms and individuals in a market setting; it is the study of the economy in the small. Microeconomics focuses on individual aspects of economics, such as consumer demand, supply, and prices under various conditions, for instance, how a household spends its money. It also studies the way in which a business determines how much of a product to produce and how to make best use of the factors of production. It also bears on such matters as pricing strategy. People involved in microeconomic transactions are motivated to do the best they can for themselves with the limited resources at their disposal. They use marginal analysis to determine their best course of action.

Instead of analyzing prices, outputs, and sales in individual markets, macroeconomics deals with broader matters of the whole economy. Rather than dealing with individual markets and individual consumers and producers, macroeconomics deals with the economy as a whole. Because macroeconomics studies the economy as a whole, new measures of economic activity are re-

quired. Important to macroeconomics is the definition and measurement of macroeconomic aggregates, such as gross national product, the consumer price index, the unemployment rate, and the government surplus and deficit. These measures are called aggregates because they add together individual microeconomic components.

Just as microeconomics studies the relationships between individual participants in the economy macroeconomics studies relationships between aggregate measures. What are the determinants of inflation? What is the relationship between inflation and interest rates? Is it necessary to trade off higher employment for lower inflation? What are the consequences of government deficits? What is the relationship between the money supply and inflation?

In modern economics, there is a close relationship between microeconomics and macroeconomics. Macroeconomists have come to apply more and more microeconomic analysis to traditional macroeconomic questions such as the relationship between inflation and unemployment.

Vocabulary

pace	11. (一)步, 速度, 步调, 步法, 步态
aspect	11. 样子, 外表, 面貌, (问题等的)方面
inflation	11. 通货膨胀, 物价飞涨
taxation	11. 课税, 征税, 抽税, 税款, 估定的税额
conflict	11. 斗争, 冲突
maximize	11. 把...增加到最大限度
analyze	11. 分析, 分解
trend	11. 倾向, 趋势

unemployment	n. 失业, 失业人数
barrier	n. 障碍, 妨碍因素
scarce	a. 缺乏的, 不足的
commodity	n. 日用品, 商品
distribute	v. 分配
microeconomics	n. 微观经济学
macroeconomics	n. 宏观经济学
focus on	集中
strategy	n. 策略
transaction	n. 办理, 处理, 交易, 事务, 处理事务
disposal	n. 处理, 处置, 布置, 安排, 配置, 支配
marginal	a. 边缘的, 边际的
deficit	n. 赤字
aggregate	a. 合计的, 集合的, 聚合的
surplus	a. 过剩的, 剩余的
participant	n. 参与者, 共享者

Notes

1. Once such trends are understood, economics helps develop the policy by which governments can improve the performance of the economy. 一旦人们理解了这些趋势, 经济学还可以有助于政府制定改善经济状况的政策。
2. marginal analysis 边际分析
从已知的静态平衡或假设, 研究一个变量对另一变量的关系的分析方法。
3. microeconomics 微观经济学
使用单个数据对经济生活的个体进行研究的经济分析方法。它研究的是个别商品的定价而不是一般物价水平, 是个别行业的产量而不是国民总产值, 是个别厂商或生产要素所有者

的收入而不是国民收入。它研究单个企业在市场经济条件下,通过发挥市场和价格机制的作用,如何运用有限的资源去获得最大的利润和经济效益。

4. macroeconomics 宏观经济学

使用总括的数据对经济生活的总体进行研究的现代经济分析方法。宏观经济学分析的是一般物价水平而不是个别商品的价格,是国民生产总值和国民收入而不是个别厂商的收入,是总体就业水平而不是个别企业或个别行业的就业状况。

5. Macroeconomics deals with broader matters of the whole economy. 宏观经济学涉及的是更宽广的经济领域的问题。

6. money supply 货币供给

指一个国家流通中的货币总额。一般说,它由流通中的纸币、铸币和活期存款构成。

Exercises

I. True or False

1. Economics as the term is used in its broadest sense, deals with decisions made by government concerning the production of goods.
2. Economics is a precise science like mathematics.
3. Even the most carefully thought out government policies could not eliminate unemployment and inflation.
4. Economic analysis of a policy issue will provide the government with a decision as to which policy choice it should make.
5. Economic analysis of a policy issue will help to clarify the economic consequences of various possible policies available to government, while still leaving it up to government to make the final choice.

6. Lower interest rates would reduce the level of inflation.
7. The study of economics emphasizes "What ought to be" rather than "What is or "What could be".
8. Economics is not a precise science like mathematics.
9. The disagreement which is so common among economists shows that the field of economics is so inconclusive and contradictory that the analyses and recommendations of economists can not be taken seriously.
10. Economics is typically divided into two main branches.

I. Questions

1. What is economics?
2. What is the basic task of an economic system?
3. What does macroeconomics deal with?
4. What does microeconomics deal with?

II. Fill in the blanks with the words given below in proper form

principal	micro	individual	influence	seek
increase	output	economics	examine	concern

Economists have two ways of looking at 1 and the economy. One is the macro approach, and the other is 2. Macroeconomics is the study of the economy as a whole; microeconomics is the study of 3 consumers and the business firm. Macroeconomics 4 questions such as how fast the economy is running; how much overall output is being generated; how much total income. It also 5 solutions to macroeconomic problems such as how employment can be 6, and what can be done to increase the 7 of goods and services.

Microeconomics examines cause-and-effect relationships that

8 choices of individuals, business firms and society. It is
9 with things such as scarcity, choice and opportunity costs,
and with production and consumption. 10 emphasis is given
by microeconomics to the study of prices and their relationship to
units in the economy.

2. To Satisfy Human Wants by Using Economic Resources

As mentioned earlier, economics is basically the study of the decisions a society makes regarding the production of goods and services and the division of this among its people. As we shall see, different societies make these decisions in very different ways, but all societies are faced with the same problems—how to use their economic resources to the best possible advantage.

Labor is a very broad term that covers all different mental and physical capabilities and skill possessed by human beings that can be used to produce goods and services. Labor is thus the largest single resource or input available to any society. Labor is scarce relative to the desire for the output of goods and services made with the help of labor. Labor consists of the services provided by doctors, teachers, drivers, construction workers and so forth. Simply speaking, labor comprises the physical and mental skills and capabilities possessed by humans, which are used in the process of production.

Capital is divided into two categories. One is financial capital that consists of "paper" assets or claims like bonds, stocks and savings accounts. Financial capital is often the claim to physical capital, but it is never an input into productive processes. Physical capital takes the form of factories, houses, and equipment. It is a component of production. It is a produced factor of production, a durable input that is itself an output of the economy. Capital equipment is of crucial importance because it

increases productivity, making it possible to raise the living standard of the society as a whole.

Land is the third economic resource. It is made up of all natural resources that are used in production. Such resources include plants, forests, streams, oil, gas, animals, minerals and so forth. A difference between land and capital is that capital equipment is man-made and reproducible, but land resources are natural and are found in a state of nature, untouched by man. Land resources are scarce and in many cases are becoming more and more scarce and nonrenewable. Renewable resources, though scarce, should be sustainable over time with proper management. Nonrenewable resources will be depleted with time, though this can be offset with recycling programs.

The basic problem of economics to any society is that these economic resources or productive input, are in limited supply, while the needs of human beings are unlimited. So the main task of any society is to organize and make full use of all these available productive inputs to produce goods and services that can best satisfy the needs and wants of the people.

Making choices is very important, since scarcity is a fact in everyone's life. For instance to produce a single product, like an automobile, thousands of decisions and choices have to be made. Somehow, decisions and choices are made by individuals, households, firms and governments that together determine how the economy's limited resources, such as labor and other natural resources are used. The following are the three basic economic questions that every society must answer:

What to produce?

Since economic resources are scarce, no society can have all

the goods and services it would like to have. Choices must be made to decide what is to be produced and in what quantities? But it is not always easy to make such choices because the more one product is produced the less will be the production of other desirable items.

In a command economic system, the government decides what to produce and directs individuals as to their production quotas, so that the goods produced conform to the overall plan that has been set. In a market system the decision is completely decentralized with individuals making the decisions.

Even a wealthy country like Canada cannot avoid the necessity of having to choose what to produce. In Canada, the question of what to produce and in what quantities is answered mainly by the private interaction of firms and consumers, though government also plays a role. Prices are critical in determining what to produce. When the price of some goods rises, firms are induced to produce more of those goods to increase their profits.

One of the most basic "what to produce" decisions that must be made is whether to produce consumer goods or capital goods. Consumer goods usually do not contribute to longer term economic prosperity and can only give immediate gratification. Capital goods, such as machinery, on the other hand, provide less immediate need fulfillment, but will contribute to society's production and prosperity for many years.

How to produce it?

Once it has been decided what to produce, it must be decided how each product or service is to be produced. Of course, there are many methods of production, which vary from product to product. Some are completely manual while others are almost