

《卫报》《经济学人》等  
考研英语阅读题材时文精选

高教版  
2018

# 考研英语 选材题库阅读

(英语一、英语二适用)

主编 王译博 张琳琳

高等教育出版社

- ▲ 2017 年最新时文为主
- ▲ 精选社会、经济、法律类题材文章
- ▲ 推荐搭配：十年真题完美解析 + 选材题库阅读 + 英语二真题核心词汇速记



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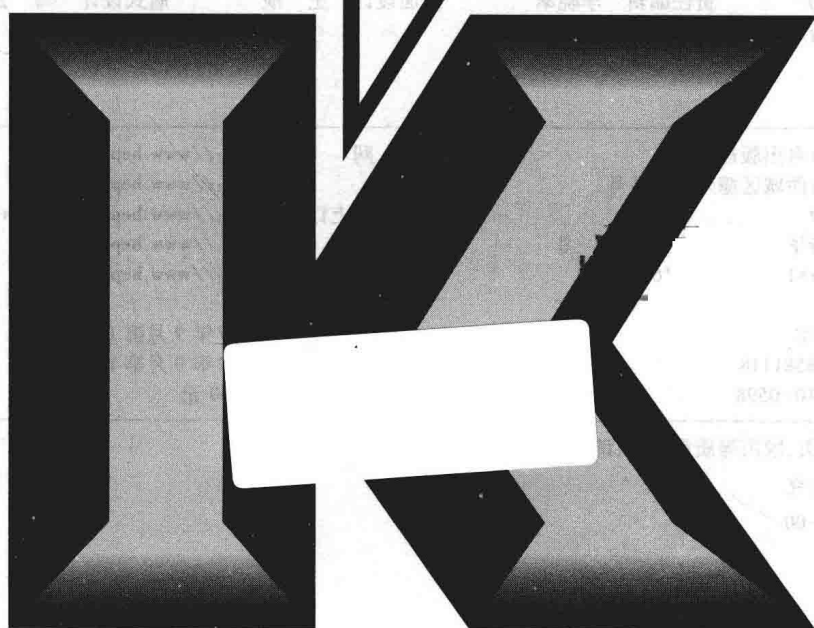
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## 内容提要

近几年考研英语阅读文章选材多集中在《经济学人》《卫报》等外刊,为帮助考生熟悉选题来源篇章,本书甄选了近期《经济学人》《卫报》等外刊的时文,并配以全文翻译。所选文章特点突出、时效性强且与考研英语真题难度相当、体裁相近,能够帮助考生轻松驾驭考研阅读。

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# 前 言

考研英语中比重最大的部分就是阅读,所以“得阅读者得天下”。为了使考生提高阅读能力,丰满羽翼,我们精心选择了《卫报》和《经济学人》等杂志中的部分文章,经专家翻译,奉献给广大考生。在此之前,我们对考研英语(一)和英语(二)的历年真题的阅读部分从文章题材、出版时间到出题规律各方面都做了深入透彻的研究,所选取的文章无论从题材还是时间上都与真题选材思路高度一致。在正式出版前,连续三年我们将当年《卫报》和《经济学人》中符合选文思路的文章遴选出来,作为内部讲义分发给考生,收到了很好的效果,到目前为止,已连续三年押中原文。鉴于此,广大考生强烈要求将其出版成书。

知己知彼,百战不殆。这本书会让考生在提升实力的同时掌握出题者的心思,把握出题规律,从而决胜考研。文章翻译简练易懂,适合不同层次的考生阅读。

2018版《考研英语选材题库阅读》的出版发行,得到了高等教育出版社多位编辑的大力支持,同时,吉林铁道职业技术学院的张琳琳老师为本书的选材和翻译付出了辛勤的劳动,在此一并表示感谢。

考研注定是一段辛苦的旅程,但不管是平坦还是泥泞,既然选择了远方,便只顾风雨兼程!同学们:今朝卧薪尝胆寒窗苦读,他日定能破釜沉舟,蟾宫折桂!

王译博

2017年8月

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# Economics and Management

## Passage 1

### Intellectual property: blockchain of command 知识产权: 控制区块链

The technology underlying bitcoin may be in for a patent war.

比特币的底层技术可能会陷入专利战。

From the print edition: *The Economist*

For fans of bitcoin, a digital currency, the year got off to a volatile start. On January 5th one bitcoin changed hands for nearly \$1,150—almost as much as the record set three years ago. It has since dropped by 33%. Elsewhere in the land of monetary bits, things move more slowly but trouble is brewing: a potential patent war looms over the blockchain, a distributed ledger that authenticates and records every bitcoin transaction.

Heated fights over intellectual property are nothing new in promising technology markets. But given that the blockchain is expected to shake up everything from the way precious diamonds are safeguarded to the way shares are traded, the legal fights could be especially fierce.

On the face of it, the blockchain does not lend itself easily to staking out intellectual-property claims. Bitcoin's creator, known only by his pseudonym, Satoshi Nakamoto, published a paper about his invention, coded the first implementation

对数字货币比特币的追捧者来说,今年的开局波动剧烈。1月5日,比特币交易价格接近1,150美元,几乎达到三年前的历史高位,而那之后已下跌33%。在数字货币的其他领域,变化没那么剧烈,但问题正在酝酿:一场针对区块链(一种分布式分类账,用以认证并记录每一次比特币交易)的专利战即将来临。

新兴技术市场上知识产权的激战并非新鲜事。但区块链有望颠覆诸多领域的操作方式——从珍贵钻石的保护到股票的交易方式,因此相关的法律争端可能尤为激烈。

表面上看,区块链是一种难以申请知识产权保护的技术。比特币的创造者(只知其化名为中本聪)曾就这项发明发表了一篇论文,并编写了首个比特币程序,而后便销声匿迹。这就意味着这项技术的核心如今属于公共数据,只有重大补充和改良才可以获得专利。区块链的构成广为人知。

and then disappeared—meaning that the core of the technology is now part of the public domain and only important additions and variations could be patented. And the blockchain's components are widely known. In America court decisions as well as a new law on the granting of patents make it difficult to claim ownership for such financial innovations.

This hasn't stopped firms from trying to get patent protection on meaningful improvements to the blockchain, including security and encryption techniques, says Colette Reiner Mayer of Morrison & Foerster, a law firm. Applications are now becoming public, because the U.S. Patent and Trademark Office must release them 18 months after they are filed. A search of Espacenet, a global database, yields 36 hits; hundreds more are said to be in the pipeline.

Financial firms are among the most assiduous filers: MasterCard, for instance, is seeking four payment-related patents; Goldman Sachs has put in for one outlining a distributed ledger that can process foreign-exchange transactions. Startups, including Coinbase, Chain and 21 Inc, have been busy, too. And then there is Craig Wright, an Australian who claims to be Mr Nakamoto but has failed to provide conclusive proof. He has filed, via an Antigua-registered entity called EITC Holdings, for 73 patents in Britain.

Only a very few patents have been issued so far. And known applicants all say that they intend to use patents only “defensively”, meaning to protect themselves against lawsuits. Still, legal battles look likely: incumbent banks may go after newcomers, and “non-practising entities” (also known as “patent trolls”) may attempt to shake down other firms. It could slow the pace of innovation, warns Brian Behlendorf of Hyperledger, an umbrella group for several blockchain-related projects.

在美国,相关法院裁决及新的专利授予法令都令人难以对这类金融创新宣称所有权。

但美富律师事务所的科莱特·莱纳·迈耶表示,这并未阻止企业就自己对区块链的重大改良争取专利保护,包括安全及加密技术。现在这些专利申请已经逐渐公开,因为美国专利及商标局必须在申请提交 18 个月后发布信息。在欧洲专利数据库(Espacenet)上可以搜索到 36 项相关申请,据说还有几百个这类申请正在处理中。

金融公司位居最积极的申请人之列,例如,万事达正在申请四项支付方面的专利;高盛也在就一项用于处理外汇交易的分布式分类账技术提交专利申请。Coinbase、Chain、21 Inc 等创业公司也在忙于申请这类专利。还有那位声称是中本聪本人但无法提供确凿证据的澳大利亚人克雷格·怀特。他通过在安提瓜注册的名为 EITC 控股的实体,在英国提交了 73 项专利申请。

迄今为止,只有极少数专利获批。已公开的申请人都说自己只是想“防御性”地使用专利,意思是要保护自己以免惹上官司。然而似乎仍难免会爆发诉讼战:传统银行可能会阻击新来者,而“非专利实施实体”(即“专利囤积商”)则可能勒索其他公司。多个区块链项目的协作组织超级账本(Hyperledger)的布莱恩·贝伦多夫警告说,这会拖慢创新的速度。

为限制此类争端,一些创业公司正在开放自己的知识产权。区块链创业公司 Chain、数字资产控股,以及超级账本已把各自的软件开源,使用户能随意获取底层代码,这也吸引了更多的用户和开发者。部分程序甚至附有许可证,因而无法向使用

To limit such fights, several startups are opening up their IP. Chain, Digital Asset Holdings and Hyperledger have made their software open-source, so that the underlying recipe is freely available, which also makes it more attractive to users and developers. Some programs even come with a licence that makes it impossible to enforce patents against those who use the organisation's code. Blockstream, another startup, has signed a "patent pledge", vowing not to sue others—as long as they don't use their own patents offensively.

There are also discussions over forming a patent pool, much like the Open Invention Network, created in 2005 to protect member firms against suits for using Linux, the popular open-source operating system. The OIN acquires patents and then licenses them freely to members, which agree not to assert their own patents.

Whether this strategy of mutual disarmament is sufficient to avoid another patent war will be clear only when and if blockchains have become a multi-billion dollar business. Last month DTCC, a provider of clearing and settlement services, announced that it will base the next generation of its trade-information system on a blockchain, and SWIFT, a payments network, said it was exploring the technology. That might prompt more applications.

相关代码的人追究专利侵权。另一家创业公司 Blockstream 也已签署了一份“专利保证书”,承诺只要他人不恶意使用其专利,就不会起诉他们。

此外,还有关于成立专利联盟的讨论,类似开源发明网络(OIN)。OIN 创建于 2005 年,目的是保护成员公司免于因使用 Linux 这一广受欢迎的开源操作系统而遭到诉讼。OIN 获取专利,然后授予其成员免费使用许可,成员则同意不主张自己的专利。

这种相互按兵束甲的战略是否足以避免又一场专利战呢?只有当区块链成长为价值数十亿美元的业务时,答案才会明朗。上月,美国证券托管结算公司(DTCC,清算及结算服务提供商)宣布将采用区块链技术构建其下一代交易信息系统,而支付网络环球银行金融电信协会(SWIFT)也表示正在研究该技术。这可能会催生更多的专利申请。

Passage 2

Data, financial services and privacy: Like? 数据、金融服务和隐私: 点赞?

Should our bankers be our Facebook friends?  
为我们服务的银行家应该成为我们 Facebook 上的好友吗?

Donald Trump's health-insurance premiums could soon go up, and not just because of his love of burritos. Data-crunchers have found a link between the negativity of someone's tweets and his risk of dying of heart disease. The education levels of your Facebook friends or the activity on your phone can help reveal how likely you are to repay a loan. Money-managers are rummaging ever more curiously through customers' digital lives.

This is all part of an "intensifying data arms-race in finance", says Magda Ramada Sarasola from Willis Towers Watson, a consultancy, which claims that no industry used more big data last year. Banks and insurers used to rely only on what customers and credit agencies told them, but today websites and mobile-banking apps let them get much more close and personal. Less conventional sources are also popular. Social-media profiles, web-browsing, loyalty cards and phone-location trackers can all help. In a trial, FICO, America's main credit-scorer, found that the words someone uses in his Facebook status could help predict his creditworthiness (tip: avoid "wasted"). Even facial expressions and tone of voice are being studied for risk.

Believers say such trawling will get customers cheaper and better products. But consumer advocates accuse the industry of deliberate vagueness about its intentions. Financiers, unlike gamblers, have always used data. But most people, when they accept the terms of a new app or click away that annoying cookie message, have no idea what they give away, to whom and for what purpose. According to the European Commission's statistics agency, Eurostat, 81% of Europeans feel they don't wholly control their online data; 69%

特朗普的医保费用可能很快会上涨,这不单纯是因为他特别爱吃墨西哥卷饼。数据研究公司已经发现,人们在推特上的负面言论和他们死于心脏病的风险之间存在关联。你的 Facebook 上好友的受教育程度,或是你在手机上的活动,都能够帮助他人判断你偿还贷款的可能性。金融机构正越来越满怀好奇地搜罗客户数字生活的方方面面。

咨询公司 Willis Towers Watson 的玛格达·罗曼达·萨拉索拉表示,这些都是“加剧的金融业数据军备竞赛”的一部分。该公司称,去年,金融业运用大数据的数量远超其他行业。银行和保险公司过去通常只依赖客户和征信机构来获取信息,但如今,网站和手机银行应用让它们能更接近客户,获取更多个人信息。不那么传统的信息来源也很流行。社交媒体上的个人信息、网络浏览、会员卡、电话定位跟踪都能发挥作用。在一次试验中,美国的主要信用评分机构 FICO 发现,某人在 Facebook 状态中使用的词语能帮助预测其信用度(小提示:你的 Facebook 动态中应尽量避免出现“大醉”字眼)。甚至表情和语调也可以用来评估风险。

拥护者认为,如此网罗数据将能让客户以更低的价格得到更好的产品。但消费者权益保护组织指责这一行业故意模糊自己的意图。和赌徒不一样,金融家总是使用数据。但大多数人在接受新应用的条款或者点击关闭烦人的 cookie 信息时,并不知道向谁泄露了什么信息,以及这些信息将被用于何处。根据欧盟委员会的统计机构欧盟统计局的数据,有 81% 的欧洲人感觉他们的在线数据并非完全由自己控制;有 69% 的欧洲人担心各家公司可能会将他们的数据用于已公告的用途之外。



worry that firms may use their data for purposes other than those advertised.

Regulators are taking an interest. In September Britain's Financial Conduct Authority said it worried that big data could price risky clients out of insurance. In May the European Banking Authority warned that the integrity of the financial sector could be at stake if insecure data use eroded trust. In December European regulators listed concerns over privacy and ethical issues. They are now consulting the industry to see if stricter rules are needed.

Data can improve predictions of whether someone will fall ill or drive into a tree. Good algorithms are faster and cheaper than underwriters. Insurers also claim that the better they know customers, the more they can help change bad habits. The industry insists more customer data mean "tailored" products: someone about to bungee jump can be warned that his life policy doesn't cover this, and be offered an add-on. Banks can protect customers against fraud if they follow their whereabouts. These techniques can also help people outside the financial system gain access to finance. For the 64m Americans without sufficient credit history and the 2bn people around the world without a bank account, this would be good news.

But critics fear too much data-crunching could actually increase financial exclusion. The riskiest customers, and those offline, might be priced out. The more the industry relies on complex—and proprietary—algorithms, feeding machines that keep learning, the harder it will be for customers, and regulators, to untangle why they were rejected. And algorithms can be wrong. A bilingual speaker's search-engine entries could look erratic; a social-

监管机构对此表示关切。去年9月,英国金融市场行为监管局表示,大数据可能导致对高风险客户开价过高,让他们无力购买保险。去年5月,欧洲银行管理局警告,如果不安全的数据使用侵蚀了信任,金融业的诚信就可能面临风险。在12月,欧洲监管机构列举了对于隐私和道德问题的担忧。目前,它们正在与金融界商议,看是否要出台更严格的规则。

数据能够改进预测,比如预测某人是否会生病或开车撞上大树。好的算法比核保人员更快速且更低价。保险公司也宣称它们对客户了解越多,就越能帮助他们改变坏习惯。保险业坚称,有了更多的客户数据就能提供“定制化”产品,比如可向准备蹦极的人发出警告,告知其寿险保单并不涵盖这一项目,并向他提供附加保险项目。如果银行去跟踪客户的行踪,就能保护他们免受欺诈。这些技术还能帮助金融体系之外的人获得金融服务。对于6,400万没有充足信用记录美国人,以及全世界约20亿没有银行账户的人来说,这是个好消息。

但是批评者担心,过度的数据分析实际上会加剧金融体系对一些人的排斥。风险最高的客户,以及那些不上网的人,可能会被金融体系以高价拒之门外。这一行业对复杂和专有的算法(输入给持续学习的机器)依赖越多,客户和监管机构就越难搞清楚客户被拒绝的原因。而且算法可能会出错。双语人士的搜索历史可能看起来难以捉摸,社会工作者的位置跟踪可能显示出一种高风险的生活状态。此外,国际隐私组织的费雷德里克·凯休纳称,既然不清楚判断是如何做出的,“你可能会陷入卡夫卡式的困境,被随意归入一类,既不知道原因也无法脱身”。

worker's location-tracker could imply a risky lifestyle. And since it is unclear how judgments are made, says Frederike Kaltheuner, from Privacy International, "you could get stuck in a Kafkaesque situation where you're put in a certain box and can't find out why, and can't get out."

Yet privacy is a fluid concept. A survey last year by EY, a consultancy, found that around half of digitally savvy customers were happy to share more data with their bank, if they got something back. It also depends on context. When Tesco, a British retailer, uses data from loyalty cards to offer shoppers discounts on their favourite treats, few are bothered. But use the same data to help calculate an insurance premium (as it does), and many find it creepy.

Keeping customers happy is not about what is legal, but about what they think is off-limits. People give uninformed consent to all sorts of things online. But users can feel tricked and spied on if they learn their data have been sold or used in unexpected ways. Retailers struggle with this too, but customers expect their bank to respect their privacy more, says Torsten Eistert from A.T. Kearney, a strategy firm.

### Trading data

Regulators have a role to play, particularly in dealing with questions of discrimination and exclusion. If using someone's browsing history to exclude them from an offer for a cheap flight is OK, is it also reasonable to use those data to lock them out of health insurance (eg, by assuming that someone who Googles doughnut shops is a bad risk)? Now that Amazon sells loans, Alibaba has a payments business and Facebook has patented a credit-rating system, regulators should be at least as

然而,隐私是一个不断变化的概念。咨询公司 EY 去年的调查显示,如果能得到一些回报,大约有一半熟练操作数字通信的客户都乐意和银行分享更多数据。这也取决于具体情况。当英国零售商 Tesco 根据会员卡数据向购物者提供折扣,供他们购买心仪之物时,很少有人对此感到困扰。但使用同样的数据来计算保费时(它确实也这样做了),很多人都感到骇人。

要让客户满意,关键并不在于行为合法,而在于了解客户所认为的“禁区”在哪里。在网上,人们在不知情的情况下对一切事情表示同意。但如果用户知道数据被出售或者用于意料之外的方面,他们就会有受骗和被偷窥之感。战略咨询公司 A.T. Kearney 的托尔斯滕·艾斯特说,零售商也在努力应对这一问题,但客户希望银行能更尊重他们的隐私。

### 数据交易

监管机构可以发挥作用,尤其是在处理歧视和排斥的问题上。如果根据某人的上网浏览记录就决定不向他出售廉价机票是可以接受的,那么使用这些数据来拒绝向他提供医疗保险(例如,假定用谷歌搜索甜甜圈店的人是高风险客户)也合情合理吗?既然 Amazon 提供贷款,阿里巴巴拥有支付业务,Facebook 已经就信用评级系统申请了专利,监管机构至少应当同样担忧非传统金融机构和金融科技创业公司——它们有时会逃避监管。《欧洲一般数据保护条例》将于明年生效,相当全面地涵盖了各种隐私问题。这有助于澄清处理个人数据的规则。

然而,监管机构行动迟缓。在它们提出



worried about non-traditional financiers and fintech startups, which sometimes escape regulation. The European General Data Protection Regulation, which comes into force next year, covers privacy issues fairly comprehensively. It should help clarify the rules on handling personal data.

Supervisors are slow, however. It is up to the industry to respond to customers' demands well before regulators require it. New businesses that give people more control over data, such as digi.me, which lets users share data only with those they want, hold promise. If such tools help users become their own data-brokers, they may be willing to share more data with their mortgage lenders or insurers. But trust will truly be earned only if financial firms, old and new, get ahead of the game and start talking to customers about what's really going on behind their screens.

出要求之前,还得靠行业自身去回应客户的需求。一些新企业(如 digi.me)给予客户更多的数据控制权,让他们只和自己愿意与之分享的人共享数据。这些企业的前景看好。如果这些工具帮助用户成为自己的数据代理,用户可能会乐于和抵押贷款机构或保险公司分享更多数据。但只有当金融公司不分新老都先行一步,开始告诉客户在他们的屏幕后面实际做了什么,它们才能真正赢得信任。

Passage 3

Corporate ambitions: Amazon's empire 企业雄心:亚马逊帝国

The world's most remarkable firm may eventually be threatened by its own success.  
世界上最卓越的公司最终也许会被自己的成功威胁。

From the print edition: *The Economist*

Amazon is an extraordinary company. The former bookseller accounts for more than half of every new dollar spent online in America. It is the world's leading provider of cloud computing. This year Amazon will probably spend twice as much on television as HBO, a cable channel. Its own-brand physical products include batteries, almonds, suits and speakers linked to a virtual voice-activated assistant that can control, among other things, your lamps and sprinkler.

Amazon 是一家不同寻常的公司。美国在线消费每增加一美元,就有一多半给了这家曾经的图书销售公司。它是世界领先的云计算供应商。今年,Amazon 在电视上的花费可能会是有线电视频道 HBO 的两倍。公司自有品牌的实体产品包括电池、杏仁、西装,以及音箱。这种音箱与虚拟语音助手相连接,可以控制台灯、洒水器等装置。

Yet Amazon's shareholders are working on the premise that it is just getting started. Since the beginning of 2015 its share price has jumped by 173%, seven times quicker than in the two previous years (and 12 times faster than the S&P 500 index). With a market capitalisation of some \$400bn, it is the fifth-most-valuable firm in the world. Never before has a company been worth so much for so long while making so little money: 92% of its value is due to profits expected after 2020.

That is because investors anticipate both an extraordinary rise in revenue, from sales of \$136bn last year to half a trillion over the next decade, and a jump in profits. The hopes invested in it imply that it will probably become more profitable than any other firm in America. Ground for scepticism does not come much more fertile than this: Amazon will have to grow faster than almost any big company in modern history to justify its valuation. Can it possibly do so?

It is easy to tick off some of the pitfalls. Rivals will not stand still. Microsoft has cloud-computing ambitions; Walmart already has revenues nudging \$500bn and is beefing up online. If anything happened to Jeff Bezos, Amazon's founder and boss, the gap would be exceptionally hard to fill. But the striking thing about the company is how much of a chance it has of achieving such unprecedented goals.

### A new sort of basket-case

This is largely due to the firm's unusual approach to two dimensions of corporate life. The first of these is time. In an era when executives routinely whinge about pressure to produce short-term results, Amazon is resolutely focused on the distant horizon. Mr Bezos emphasises continual investment to propel its two principal businesses,

不过, Amazon 的股东们对其估值的假设是这家公司才刚刚起步。自 2015 年初至今, 它的股票价格已经上涨了 173%, 比前两年快了 7 倍(比标准普尔 500 指数快了 12 倍)。它的市值约 4,000 亿美元, 位列全球第五。从来没有哪家公司能维持如此高的市值这么久却只赚很少的钱: 它的市值有 92% 来自于 2020 年以后的预期盈利。

这是因为投资人既盼望其收入猛增, 销售额能从去年的 1,360 亿美元涨至 10 年后的 5,000 亿美元, 也期待着利润飙升。寄托在它身上的希望暗示着 Amazon 可能会变得比美国任何一家公司都更赚钱。对这些期盼的怀疑最有力的依据是: 为了证明它的市值合理, Amazon 的增长将必须快过现代历史上几乎所有的大公司。它能做到吗?

要列出几个隐患来非常容易。但对手不会坐以待毙。Microsoft 在云计算上野心勃勃; Walmart 的营收已经逼近 5,000 亿美元, 并且正在加强其在线业务。如果 Amazon 的创始人和老板杰夫·贝索斯遭遇什么不测, 将很难填补这一空缺。然而这家公司引人注目的一点就是, 它达成这些目标的可能性有多大。

### 新型的“包罗万象”

这主要是因为该公司对企业生命的两大方面有着非同寻常的态度。其一是时间。在这个时代, 高管们一贯都会抱怨要创造短期业绩的压力太大, 而 Amazon 却毅然着眼于长远的未来。贝索斯重视持续投资以推动其两大主要业务——电子商务及其云计算部门 AWS。

在电子商务方面, Amazon 吸引的顾客越多, 就会有越多的零售商和制造商想在

e-commerce and Amazon Web Services (AWS), its cloud-computing arm.

In e-commerce, the more shoppers Amazon lures, the more retailers and manufacturers want to sell their goods on Amazon. That gives Amazon more cash for new services—such as two-hour shipping and streaming video and music—which entice more shoppers. Similarly, the more customers use AWS, the more Amazon can invest in new services, which attract more customers. A third virtuous circle is starting to whirl around Alexa, the firm's voice-activated assistant: as developers build services for Alexa, it becomes more useful to consumers, giving developers reason to create yet more services.

So long as shareholders retain their faith in this model, Amazon's heady valuation resembles a self-fulfilling prophecy. The company will be able to keep spending, and its spending will keep making it more powerful. Their faith is sustained by Amazon's record. It has had its failures—its attempt to make a smartphone was a debacle. But the business is starting to crank out cash. Last year cashflow (before investment) was \$16bn, more than quadruple the level five years ago.

Many of these services support Amazon's own expansion and that of other companies. The obvious example is AWS, which powers Amazon's operations as well as those of other firms. But Amazon also rents warehouse space to other sellers. It is building a \$1.5bn air-freight hub in Kentucky. It is testing technology in stores to let consumers skip the cash register altogether, and experimenting with drone deliveries to the home. Such tools could presumably serve other customers, too. Some think that Amazon could become a new kind of utility: one that provides the infrastructure of commerce, from computing power to payments to logistics.

Amazon 上销售其产品。这就使得 Amazon 有更多的现金去提供新服务,例如,两小时送达、流媒体视频和音乐,而这又吸引了更多顾客。与此类似,越多客户使用 AWS, Amazon 就能在新服务上投入越多,进而吸引更多客户。第三个良性循环则是围绕该公司的语音助手 Alexa 展开:有了开发者为 Alexa 设计服务,它对消费者来说就越来越有用,开发者也就有理由去创造更多的服务。

只要股东们对这个模式保持信心, Amazon 的估值预言就会应验。公司将会一直出资,而支出也会让它变得更强大。支撑股东信心的是 Amazon 的业绩。它曾经失败过,制造智能手机的尝试便是个灾难。但是公司正开始大量赚取现金。去年的现金流(投资前)为 160 亿美元,是五年前的四倍多。

这些服务中很多都有助于 Amazon 自身和其他公司的扩张。一个很明显的例子是 AWS,它既为 Amazon 也为其他公司的运营提供动力。不过 Amazon 还向其他卖家出租仓库。它正在肯塔基州建造一个价值 15 亿美元的空运中心;在门店测试新技术,让消费者完全跳过到收银台结账的环节;还在尝试用无人机送货到家。这些工具也很可能会服务于其他客户。有些人认为, Amazon 也许会成为一种新型的公用事业,提供从云计算能力、支付到物流的商务基础设施。

### 巨人无处躲藏

对于围绕着 Amazon 的期望而言,真正的问题如下。一旦真的接近这些目标,它就会招来监管部门的注意。目前来看,它还不大会触发反垄断行动。在其最成熟的市场美国, Amazon 还不是最大的零售