

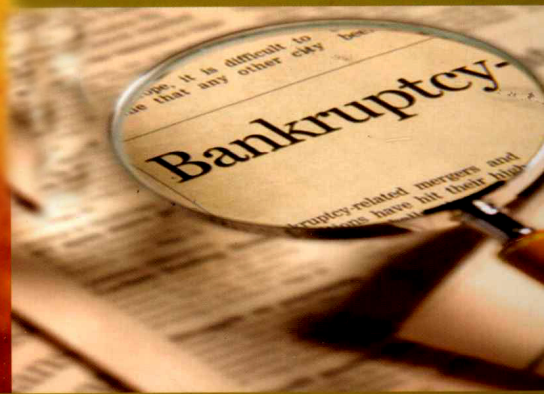


全国教学型本科院校商务英语系列规划教材

READINGS FROM ENGLISH
FINANCIAL NEWSPAPERS

英语财经报刊阅读

吴立高 主编



对外经济贸易大学出版社

University of International Business and Economics Press

全国教学型本科院校商务英语系列规划教材

英语财经报刊阅读

主 编 吴立高

副主编 陈玉萍 庄立勇

对外经济贸易大学出版社

中国·北京

图书在版编目 (CIP) 数据

英语财经报刊阅读 / 吴立高主编. —北京: 对外
经济贸易大学出版社, 2010

全国教学型本科院校商务英语系列规划教材

ISBN 978-7-81134-864-4

I. ①英… II. ①吴… III. ①经济-英语-阅读教学
-高等学校-教材 IV. ①H319.4

中国版本图书馆 CIP 数据核字 (2010) 第 197663 号

© 2010 年 对外经济贸易大学出版社出版发行

版权所有 翻印必究

英语财经报刊阅读

吴立高 主编

责任编辑: 王志欣 胡小平

对外经济贸易大学出版社

北京市朝阳区惠新东街 10 号 邮政编码: 100029

邮购电话: 010-64492338 发行部电话: 010-64492342

网址: <http://www.uibep.com> E-mail: uibep@126.com

山东省沂南县汇丰印刷有限公司印装 新华书店北京发行所发行

成品尺寸: 185mm × 230mm 20 印张 402 千字

2010 年 11 月北京第 1 版 2010 年 11 月第 1 次印刷

ISBN 978-7-81134-864-4

印数: 0 001 - 5 000 册 定价: 32.00 元

出版说明

随着经济全球化浪潮的日益高涨，中国与世界各国之间的经贸往来日益密切，既掌握娴熟英语又具有扎实商务专业知识的复合型人才已成为市场的主要需求。根据教育部发布的《国家中长期教育改革和发展规划纲要》，“建立高校分类体系，实行分类管理”的要求，对外经济贸易大学出版社专门针对教学型本科院校组织编写了这套“全国教学型本科商务英语系列规划教材”。

现如今，我国的高等院校分为大致可分为研究型、教学研究型、教学型三大类。不同类型高等院校在人才培养类型、创新贡献和服务社会方面都应有各自的定位，与之相应的，其适用教材也各有不同。教学型高校作为我国高等教育的主力，量大面广、层次多、类型多，是培养应用型高级人才的主要力量。教学型高校以培养应用型、复合型人才为出发点，按“基础扎实，知识面宽，应用能力强，素质高，有较强的创新精神”的要求，以人为本，使学生“会学习”、“会创新”、“会做人”。既加强通识教育，同时也为终身教育做准备、打基础。

本系列教材面向全国教学型本科院校，目标群体明确，教材选题和内容均根据全国教学型本科院校课程设置而定，作者队伍也拟联合全国教学型本科院校的优秀一线师资，适用于全国教学型本科院校商务英语专业、财经专业和英语专业校商务/应用/外贸外语方向的学生。

本套“全国教学型本科商务英语系列规划教材”适用于全国应用型本科院校商务英语专业、英语专业的商务/应用/外贸英语方向以及财经类专业的学生，内容包括《商务英语综合教程1-4册》、《商务英语听说》、《商务英语阅读》、《商务英语写作》、《商务英语函电》、《商务英语翻译》、《商务英语口译》、《商务知识导读》、《英语财经报刊阅读》、《跨文化交际基础》、《国际商务礼仪》、《进出口贸易实务》《国际商务制单》、《国际贸易理论与实务》等。

本系列的编撰者们不仅具有丰富的语言教学经验，而且具备商务活动的实践经验，他们集教学经验和专业背景于一身，这是本套商务英语系列教材编撰质量的有力保证。

此外，本套教材配有辅导用书或课件等立体化教学资源，供教师教学参考（可登录我社网站 www.uibep.com 下载）。

对外经济贸易大学出版社
外语图书事业部
2010年11月

前言

Preface

《英语财经报刊选读》选材来自最新英语财经报刊杂志，主要内容围绕近年来大众关注的一些热点问题，如美国次贷危机及危机后的经济复苏，世界服务内经济区域一体化，中国经济的增长以及亚太经济对世界的影响，等等。

本书共十六个单元，每一单元有三篇文章，围绕一个主题。每一单元的开始，首先是中文导读，让学生统揽单元主题的大意。其次，我们设计了三至四个英语的“热身”问题，引导学生进入财经英语的学习状态，唤醒他们已有的相关知识。每篇文章有词汇和注释，词汇和注释配有中英文，希望为不同学习风格的学生提供帮助。每篇文章之后附有练习，希望学生读完文章之后，对所学过的内容有所思考，从而巩固已学的文章内容和语言。

本书的读者和学习者可以是高校的英语专业或商务英语专业的本科阶段学生，也可以是国际贸易、市场营销、工商管理、电子商务等经济类专业的本科阶段或硕士阶段的学生。至于其他任何专业的学生和英语自学者，只要对财经类的知识感兴趣，相信本书对他们都会有一定的价值。

最后，编者也提出一些建议，希望帮助学习者和教师更好地使用本书。如果该教材在课堂内使用，那么，每单元将可以作为一周的学习材料。每一单元的三篇文章，分别是 Text A、B、C，教师可以根据课时数和上课的方式进行选择。如果课时紧或教师讲解细致，那么可以选择其中的 Text A 进行课堂讲解，余下两篇文章作为学生课外阅读材料。如果课时充分，或讲解不需要太细致的话，那么教师可以用两篇文章或三篇全部用。对于英语自学者，使用这本书就有更大的自由度了。

由于编者水平有限，本书出现错误在所难免，请广大读者批评指正。

编者

2010年7月

目 录

Contents

Unit 1	The New Structure of the World Economy — G20	1
Unit 2	American Sub-prime Mortgage Crisis	23
Unit 3	Obama's Economic Recovery Plan.....	43
Unit 4	Obama's Medical Plan.....	63
Unit 5	Investment Banking.....	85
Unit 6	EU: Finance and Economy	107
Unit 7	Trade Protectionism.....	127
Unit 8	Oil Price	143
Unit 9	Stock Market	161
Unit 10	Climate Change and Economy.....	181
Unit 11	New Technology and New Economy.....	201
Unit 12	Asian-Pacific Economy	221
Unit 13	Multinational Companies.....	241
Unit 14	APEC CEO Summit	265
Unit 15	China in the World.....	279
Unit 16	Expo 2010 Shanghai.....	299

Unit 1

The New Structure of the World Economy — G20

上世纪 90 年代末亚洲金融危机发生后，各方要求增加新兴市场国家在全球经济活动中发言权的呼声更多更高，1999 年 9 月 25 日，八国集团财长在华盛顿宣布成立二十国集团（G20）。这个国际论坛由欧盟、布雷顿森林机构和来自 19 个国家的财长和中央银行行长组成，宗旨是作为布雷顿森林体系框架内非正式对话的一种新机制，推动发达国家和新兴市场国家之间就实质性问题进行讨论和研究，以寻求合作并促进国际金融稳定和经济的持续增长。

G20 成员包括阿根廷、澳洲、巴西、加拿大、中国、法国、德国、印度、印尼、意大利、日本、韩国、墨西哥、俄罗斯、沙特阿拉伯、南非、土耳其、英国、美国和欧盟。

Warm-up questions:

1. What do you know about G20?
2. What are the key accomplishments of the Pittsburgh Summit in 2009?
3. Why do some people say it is a hard climb for G20 to push the financial reform?

**Text A: Group of 20**

The Group of 20, or G20, is an international body that meets to discuss economic issues. Its members — 19 countries with some of the world's biggest industrial and emerging economies, plus the European Union — represent about 90 percent of the world's gross national product, 80 percent of world trade (including trade within the European Union) and two-thirds of the global population. The G20, which represents a far broader range of the world's industrialized economies than the more Atlantic-oriented G8, has taken on a new prominence in the current economic crisis.

The G20 summit convened in the former steelmaking center of Pittsburgh on Sept. 24, 2009, five months after the group of nations met in London and agreed to bail out developing countries, stimulate world trade and regulate financial firms more stringently.

In Pittsburgh, world leaders agreed that the once elite club of rich industrial nations known as the Group of 7 will be permanently replaced as a global forum for economic policy by the much broader Group of 20 that includes China, Brazil, India and other fast-growing developing countries. The move highlights the growing economic importance of Asia and some Latin American countries, particularly since the United States and many European countries have found their banking systems crippled by an economic crisis originating in excesses in the American mortgage market.

The G20 was established in 1999 as a response to the Asian financial crisis of the late 1990s and to a “growing recognition that key emerging-market countries were not adequately included in the core of global economic discussion and governance,” according to the G20's public materials.

A smaller group of industrialized nations has been meeting since the 1970s (the G7 and G8, which convene finance ministers and heads of government, respectively). In the 1990s, given the extent of the Asian financial crisis, government leaders decided to involve a broader

group of countries, including emerging market countries, to deal with the turmoil. A group of 22 countries (“G22”) and then a group of 33 countries (“G33”) met on an ad hoc basis. The G20 was created as a more permanent international economic body that includes representation from emerging countries. The member countries are Argentina, Australia, Brazil, Britain, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey and the United States. The European Union is also a member, represented by the rotating council presidency and the European Central Bank.

The membership of the G20 has not changed since it was established, and the organization says there are “no formal criteria for G20 membership.” With the exceptions of Argentina, Saudi Arabia and South Africa, all of the member countries fall within the list of the top 20 biggest state GDP’s in the world (using the 2007 rankings from the *C.I.A. World Factbook*, International Monetary Fund and the World Bank).

Usually, the attendees of the annual meetings are the finance ministers and central bank governors of the member countries, plus top leadership of the World Bank and the International Monetary Fund. In November 2008, heads of government attended an emergency G20 session held in Washington to deal with the crumbling of global credit.

The Washington meeting was referred to by many observers as a possible prelude to a sort of Bretton Woods II, meaning an event that marks the start of a new international financial framework. (The term **Bretton Woods System** refers to an international monetary system set up during a 1944 conference in Bretton Woods, N.H.; it established, among other things, the I.M.F.).

(http://topics.nytimes.com/top/reference/timestopics/organizations/g/group_of_20/index.html 有删节)



New Words and Expressions

gross national product

(GNP) the total market value of goods and services produced by all citizens and capital during a given period (usually 1 year) 国民生产总值: 指一个国家(或地区)所有国民在一定时期内(一般为一年)新生产的产品和服务价值的总和

prominence *n.*

the fact of being important or well-known 重要, 杰出, 著名

convene	v.	(<i>formal</i>) to come together usually for an official or public purpose; assemble formally [正式] 召集, 集合; 正式集会
bail out		to provide money to get someone or something out of financial trouble (提供经费) 帮助……摆脱困境
stringent	adj.	very strict and must be obeyed 严格的
elite	n.	(C) a group of people who have a lot of power and influence because they have money, knowledge, or special skills (社会) 精英; 上层人士
permanent	adj.	continuing to exist for a long time or for all future time 长久的; 永久的; 永恒的
highlight	v.	to make prominent; emphasize 使……显得重要; 强调
mortgage	n.	a legal arrangement by which you borrow money from a bank or similar organization in order to buy a house, and pay back the money over a period of years 抵押借款, 按揭
turmoil	n.	a state of confusion, excitement, and trouble; commotion or tumult 混乱, 骚动, 动乱
ad hoc	adv.	for the specific purpose, case, or situation at hand and for no other 特别地, 专门地
GDP		(gross domestic product) the total market value of all final goods and services produced in a country in a given year (usually 1 year) 国内生产总值: 所有在一个国家内一段特定时间(一般为一年)里所有生产产品和货物的总值。

World Bank

The World Bank is an international institution, owned by about 180 member countries, that provides financial and technical assistance to developing nations. In that mission, the World Bank provides low-interest loans, interest-free credit, and grants for education, health, infrastructure, communications, etc. 世界银行: 是一个包含 180 个左右成员的国际组织, 向发展中国家提供金融和技术援助, 并向发展中国家的教育、卫生、基础设施、通信等领域提供低息贷款、无息贷款和赠款。

International Monetary Fund Headquartered in Washington, D.C., it's a global organization made up of 185 member countries, founded in 1944 with the purpose to oversee global financial health and provide assistance when needed to its members. Today, the IMF states its goals as "to promote international monetary cooperation, exchange stability, and orderly exchange arrangements; to foster economic growth and high levels of employment; and to provide temporary financial assistance to countries to help ease balance of payments adjustment." 国际货币基金组织：成立于1944年，总部位于华盛顿，是一个由185个成员国组成的全球组织，其成立时的宗旨是监管全球财经情况并在必要时给其成员国提供资助。今天，国际货币基金组织的目标是“促进国际货币合作，保持汇率稳定和有秩序的汇率制度；促进经济发展和高就业率；向有关国家提供临时性的金融资助以帮助其调节收支平衡。

attendee *n.*

one who is present at or attends a function 出席者，在场者

prelude *n.*

an introductory performance, event, or action preceding a more important one; a preliminary or preface 序幕；先于较重要部分的介绍性表演，事件或行动；开端或序



Notes

1. **G7:** In the early 1970s, the deterioration of Western economy drove six countries — France, Germany, Italy, Japan, United Kingdom, and United States — to meet in Paris to analyze the world economy and better the economic condition. Canada joined the Group of 6 in 1976. Thus G7 was formed, which is the meeting of the finance ministers from these seven industrialized nations to discuss economic policies. 20 世纪 70 年代初，西方经济形式恶化，法国、德国、意大利、日本、英国和美国等六国在巴黎举行会议，目的是研究经济形式，改善西方经济。1976 年加拿大加入这一组织，从而形成了七国集团首脑会议，即这七个工业国家的财政部长集会讨论经济政策的会议。

2. **G8:** Russia joined the Group of 7 in 1997. This is G8. In addition, the European Union is represented within the G8, but cannot host or chair. "G8" can refer to the member states or to the annual summit meeting of the G8 heads of government. 1997 年, 俄罗斯加入 7 国集团首脑会议, 从而形成八国集团首脑会议。此外, 欧盟也参加八国集团首脑会议, 但却没有主办权或主持会议的权利。G8 指八国集团首脑会议的成员国, 也指每年由各成员国首脑参加的八国集团首脑峰会。
3. **G22:** G22 or G20 plus is a group of developing countries. The current members of the G22 are Argentina, Bolivia, Brazil, Chile, China, Colombia, Costa Rica, Cuba, Ecuador, Egypt, Guatemala, India, Indonesia, Mexico, Nigeria, Pakistan, Paraguay, Peru, Philippines, South Africa, Thailand and Venezuela. More than 51 percent of the world's population and 63 percent of farmers live in the G22 countries, which produce more than a fifth of global agricultural output and more than a quarter of farm exports. G22 又称为 G20+, 是一个由若干发展中国家组成的组织, 目前其成员国包括: 阿根廷、玻利维亚、巴西、智利、中国、哥伦比亚、哥斯达黎加、古巴、厄瓜多尔、埃及、危地马拉、印度、印尼、墨西哥、尼日利亚、巴基斯坦、巴拉圭、秘鲁、菲律宾、南非、泰国和委内瑞拉。超过 51% 的世界人口和 63% 的农民居住在 G22 国家中, 世界上超过 1/5 的农产量和超过 1/4 的出口农产品都产自于这些国家。
4. **G33:** The G33 is the name for a group of developing countries that coordinate on trade and economic issues. It has 45 member countries, including Indonesia, India, Philippine, South Korea and China. It was created in order to help group countries which were all facing similar problems. The G33 has proposed special rules for developing countries at WTO negotiations. G33 (简称“33 国协调组”) 是一些发展中国家联合起来形成的一个组织, 它们在经济和贸易问题上进行合作, 目前该组织共有印尼、印度、菲律宾、韩国、中国等 45 个成员国。成立“33 国协调组”的目的在于帮助面临相似问题的国家。它还为发展中国家在世贸组织谈判中专门制定了一些规则。
5. **C.I.A. World Factbook:** The *World Factbook*, also known as the *CIA World Factbook*, is a reference resource produced by the Central Intelligence Agency of the United States with almanac-style information about the countries of the world. 《CIA 世界各国概况》
6. **Bretton Woods system:** A set of multilateral agreements on international economic relations, negotiated at the UN Monetary and Financial Conference held in July 1944 (in the aftermath of the Second World War) attended by the finance ministers of the UK, US, and other Allied countries. The major objectives of this conference included (1) financing the reconstruction of the postwar Europe, and (2) avoiding unstable exchange rates and

competitive-devaluations of pre-Second World War Western economies by instituting fixed exchange rates. The World Bank (then called International Bank for Reconstruction & Development or IBRD) was established to serve the first objective, and the International Monetary Fund (IMF) for the second. The System, however, collapsed in 1971 when the US suspended the Dollar's convertibility (\$20.67 per ounce) to gold in August, devalued it in December, and thereafter opted for a floating exchange rate. Bretton Woods is the name of the township in the US state of New Hampshire where the negotiations were conducted. 布雷顿森林体系: 是指 1944 年 7 月 (二战后) 在联合国货币金融会议上达成的一系列有关国际经济关系的多边协议, 英国、美国和其他联盟国的财政部长参加了这次会议。会议的主要目标是: (1) 给战后欧洲的重建提供财政支持; (2) 制定固定汇率, 以避免汇率的不稳定以及二战前西方经济体出现的货币竞争性贬值。世界银行 (当时称之为国际复兴开发银行) 的成立实现了第一个目标, 货币基金组织的成立实现了第二个目标。1971 年布雷顿森林体系崩溃, 因为时年 8 月美国终止了一盎司黄金兑换 20.67 美元的可兑换性, 同年 10 月, 美元贬值。从此, 黄金与美元的兑换实行不固定兑换率。由于当时的谈判是在新罕布什尔州的布雷顿森林镇进行的, 由此得名。



Exercise A

I. Match the words in column A with the meanings in column B.

- | A | B |
|---------------|--|
| 1. turmoil | a. strict |
| 2. mortgage | b. the fact of being important |
| 3. attendee | c. one who is present |
| 4. highlight | d. assemble formally |
| 5. prelude | e. emphasize |
| 6. permanent | f. a temporary, conditional pledge of property |
| 7. ad hoc | g. an introductory action |
| 8. prominence | h. continuing to exist for a long time |
| 9. stringent | i. commotion or tumult |
| 10. convene | j. for the specific purpose |

II. Talk about the following terms.

- G7

2. G8
3. G22
4. G33
5. Bretton Woods system

III. Answer the following questions.

1. What is the global significance of G20 summit?
2. What stimulated the establishment of G20?
3. Please brief the history of G20.
4. Who can represent the European Union to attend G0 summit?
5. Why was the Washington Summit regarded as a possible prelude to a sort of Bretton Woods II?

Supplementary Reading



Text B: The Pittsburgh Summit: Key Accomplishments

The Pittsburgh G20 Summit marks a critical transition from crisis to recovery. When the G20 last met in April, the world was facing the greatest challenge to the world economy in generations. The G20 responded forcefully by committing to a coordinated set of policy actions that were unprecedented in scale and effect. Those actions pulled the world economy back from the brink of a depression.

Six months later, the first signs of global recovery are in sight and financial markets have come back to life. In Pittsburgh, President Obama forged an agreement with G20 Leaders to continue implementing aggressive policies to restore economic growth and create jobs, enact a new ***Framework for Strong, Sustainable and Balanced Growth*** and to reform financial regulation and supervision to avoid a return to the risky practices that led to crisis – policies that will be supported and implemented by a redesigned global economic architecture.

Strengthen Recovery: Since the G20 London Summit, stresses in financial markets have eased markedly, the decline in output has been arrested, and G20 recovery actions will have saved or created at least 7 – 11 million jobs by the end of this year. In Pittsburgh, the G20 agreed to continue their stimulus until recovery is secured and to start identifying the best ways for the G20 to coordinate efforts to wind down the enormous fiscal, monetary, and

financial support efforts taken in response to the crisis once recovery is secured.

Launch Framework for Strong, Sustainable and Balanced Growth: The G20 adopted President Obama's proposed *Framework for Strong, Sustainable and Balanced Growth*, which outlines a process for economic cooperation and coordination to help ensure that post-crisis policies avoid a return to dangerous imbalances that undermine long-term economic growth. This is the first time such a large number of countries — the G20 accounts for 85 percent of world output — have agreed to work together to assess each others' economic plans, reach consensus on best practices for needed reforms, and adopt policies to support the necessary rebalancing of global demand to ensure strong growth for all.

Advance Tough New Financial Market Regulations: Following aggressive U.S. efforts to strengthen capital standards and compensation rules for companies receiving government support, the G20 agreed to strong international standards for **bank capital** — calling on banks to hold more and higher quality capital — and also agreed to strong international standards for compensation aimed at ending practices that lead to excessive risk-taking. Capital allows banks to withstand losses and is thus crucial to our efforts to help regulators hold banks accountable for the risks they take. These vital reforms were joined with steps to make the opaque over-the-counter (OTC) derivatives markets far more transparent; and procedures for managing the failure of large global financial firms. In each of these areas, the G20 countries set out strict and precise timetables for reaching international agreement and then for implementing new standards nationally, promoting a regulatory race to the top. These rules will result in a financial system that looks far different from the one that led to this financial crisis, with more capacity to absorb losses and new incentives to avoid a return to past excesses. A return to reckless behavior and a lack of responsibility that led to the crisis will not be tolerated.

Phase Out Inefficient Fossil Fuel Subsidies and Increase Energy Market Transparency: Inefficient fossil fuel subsidies encourage wasteful consumption, reduce our energy security, impede investment in clean energy sources and undermine efforts to deal with the threat of climate change. The G20 leaders — including representatives from major energy producers and other nations with large subsidies — today committed to phase out fossil fuel subsidies over the medium-term while providing targeted support to help the poorest. They make this commitment concrete by calling on their Energy and Finance Ministers to report on their implementation strategies and timelines at the next meeting of the G20. This groundbreaking effort will encourage the conservation of energy, improve our energy security, and provide a

down-payment on our commitment to reduce greenhouse gas emissions. The G20 also took steps to better oversee and regulate oil commodity futures markets and improve oil market transparency by increasing reporting of oil production, consumption and stock data.

Modernize the Infrastructure of Global Economic Cooperation: The G20 Leaders committed to update the architecture for global economic cooperation. They reached a historic agreement to put the G20 at the center of their efforts to work together to build a durable recovery and reform the international financial system. As part of this modernization, they agreed to a shift of at least 5% in IMF quota share from over-represented countries to underrepresented countries, giving dynamic emerging market and developing economies a say in the IMF more in line with their weight in today's global economy. They agreed to an increase of at least 3% in the voting power of developing and transition countries at the World Bank and called on a reformed World Bank to play a leading role in responding to challenges that require globally coordinated action.

Support the World's Most Vulnerable Citizens: The G20 made specific commitments to increase access to food, fuel and finance among the world's poorest, with a new World Bank Trust Fund to finance investments in food security, a commitment to fund programs that expand access to renewable energy and a call to identify new ideas to strengthen the poor's access to financial system. They agreed to explore new ways of increasing the capability of the international system to mobilize quickly the resources needed to help the most vulnerable countries deal with future crises.

Delivering on Previous Commitments: The G20 took stock of their efforts to implement their commitments from previous summits, proving that when the G20 speaks, it acts. Their London commitment to act forcefully to halt the decline in the global economy resulted in the largest and most coordinated fiscal and monetary stimulus ever undertaken. The actions of the G20 are projected to save or create at least 7 - 11 million jobs across their economies by the end of this year, including over 1 million jobs saved or created as a result of the **American Recovery and Reinvestment Act (ARRA)**. The G20 delivered on its commitment to provide over a trillion dollars to the international financial systems to enable them to fight the spread of the crisis including over \$500 billion for the IMF's renewed **New Arrangement to Borrow (NAB)**. Important first steps have been taken to raise regulatory standards for banks and financial institutions the world over, strengthening the global financial system.

(<http://www.pittsburghsummit.gov/resources/129665.htm>)

New Words and Expressions

unprecedented <i>adj.</i>	never having happened before, or never having happened so much 空前的, 前所未有的
enact <i>v.</i>	to make a proposal into law 将...制定成法律
wind down	to gradually reduce the work of a business or organization so that it can be closed down completely 使(业务)逐步结束, 使(组织)停止运作
fiscal <i>adj.</i>	(formal) connected with money, taxes, debts, etc. owned and managed by the government [正式](政府)财政的; 国库的
sustainable <i>adj.</i>	an action or process that is sustainable can continue or last for a long time 能长期保持的; 能持续的
undermine <i>v.</i>	to gradually make someone or something less strong or effective 逐渐削弱, 逐渐损害
consensus <i>n.</i>	an opinion that everyone in a group will agree with or accept 共同意见, 一致看法
opaque <i>adj.</i>	neither transparent nor translucent 不透明的
over-the-counter <i>adj.</i>	(AmE) OTC over-the-counter business shares are ones that do not appear on an official stock exchange list [美]场外的, 买卖双方直接交易的, 非挂牌的
derivative <i>n.</i>	something that has developed or been produced from something else 派生物, 衍生物
transparent <i>adj.</i>	capable of transmitting light so that objects or images can be seen as if there were no intervening material 透明的
incentive <i>n.</i>	something which encourages you to work harder, start new activities, etc. 刺激; 动力
phase out	to gradually stop using or providing something 逐步停止使用(提供)
subsidy <i>n.</i>	money that is paid by a government or organization to make prices lower, reduce the cost of producing goods, etc. (政府或组织为平抑物价、降低生产成本等而发放的)津贴, 补贴, 补助金