

Financial English 第二版

财经专业英语 教程

宋德富 葛志宏 主编

[美] Kenneth Alan Peterson 顾问
Bonita Loadmill Peterson



高等教育出版社
HIGHER EDUCATION PRESS

IF International Energy Week 2019

財經專業英語

主編 王曉明
副主編 王曉明 王曉明 王曉明
編者 王曉明 王曉明 王曉明

Financial English **第二版**

财经专业英语 教程

主 编 宋德富 葛志宏

顾 问 [美]Kenneth Alan Peterson

[美]Bonita Loadmill Peterson

副 主 编 洪忠民 李 放

撰 稿 人 宋德富 葛志红 洪忠民 李 放

张美兰 孙正锋 权 莉 王 一

张 琛 惠 燕 付春红 高 雷

孟 晖 窦 晶



高 等 教 育 出 版 社

HIGHER EDUCATION PRESS

内容简介

本书选取了最新的国际经济信息和美国等国家财经领域中新的研究成果,内容包括企业管理、财务会计、管理会计、经济体制、市场营销、网络销售、经济全球化、证券、保险、国际金融、国际经济组织、国际贸易等各个方面。每篇课文后附有难点注释、生词和术语表,配有阅读理解和常用财经单词及术语的练习;书后附有译文等附录。

第二版的修订更加注重专业基础,删除了专业性过强的和过时的课文,选用了国际经济活动领域有代表性的新内容,进一步注重词汇和材料的实用性,力图更适合经管类学科专业英语教学的需求和变化趋势。

本书配有方便教师教学的多种网上教学资源,获取方式见书后教学支持说明页。

图书在版编目(CIP)数据

财经专业英语教程/宋德富,葛志宏主编. —第2版.

—北京:高等教育出版社,2005.10

ISBN 7-04-017939-3

I. 财... II. ①宋... ②葛... III. 经济—英语—教材 IV. H31

中国版本图书馆 CIP 数据核字(2005)第 100906 号

策划编辑	刘清田	责任编辑	于明	荣誉	封面设计	赵阳
版式设计	王莹	责任校对	王效珍		责任印制	陈伟光

出版发行 高等教育出版社
社 址 北京市西城区德外大街4号
邮政编码 100011
总 机 010-58581000

购书热线 010-58581118
免费咨询 800-810-0598
网 址 <http://www.hep.edu.cn>
<http://www.hep.com.cn>
网上订购 <http://www.landracom.com>
<http://www.landracom.com.cn>

经 销 北京蓝色畅想图书发行有限公司
印 刷 北京民族印刷厂

开 本 787×1092 1/16
印 张 19.25
字 数 470 000

版 次 2001年12月第1版
2005年10月第2版
印 次 2005年10月第1次印刷
定 价 26.00元

本书如有缺页、倒页、脱页等质量问题,请到所购图书销售部门联系调换。

版权所有 侵权必究

物料号 17939-00

第二版前言

一、修订原则

《财经专业英语教程》(第一版)在近四年的使用中,得到了全国上百所高校用户的充分肯定。随着信息化和国内国际政治经济形势的发展,其中有的材料必须更新。另外根据绝大部分任课老师反馈的意见,《财经专业英语教程》应该围绕所有财经专业学生的共核,回避专业性过强的材料。根据以上两点,本版对材料的筛选和更新注重专业基础,保留了原版中大家认可的基本材料,替换了一些过时的内容,代之以 Savvy Selling(网络营销)、The European Union (EU)(欧盟)、Globalization: What Is It? (什么是全球化?)、APEC(亚太经合组织)、10 Benefits of the WTO Trading System(WTO 贸易系统的十项实惠)等。为便于查找,本版的每一个单元的新单词按照字母顺序排列,并附有国际音标。

二、使用对象

本教程通过三部分的内容结构、对单词的分级标记等设计,可作为大专院校财经类各专业的专业英语课教材、财经专业研究生的课外阅读材料,也可以供有一定英语基础的从事经济工作的人员自学使用。

三、体例

本教材以单元为基本构件,每个单元包括:

1. Passage
2. New Words
3. Special Terms
4. Abbreviations (有的单元没有)
5. Notes to the Passage
6. Exercises to the Passage
7. Passage for Reading
8. Exercise to the Passage for Reading

新单词的界定主要参考教育部高等教育司 2004 年 6 月公布的《大学英语课程教学要求(试行)》大学英语参考词表,同时把在基础英语中相对冷僻,但在财经英语中却是常用的单词也列入其内。对新单词根据它们的使用频率标以分级记号,以便在教学过程中把握重点: * 为基础词汇(包括部分四级和六级词汇); * * 为常用财经词汇; * * * 为不常用词汇(六级后词汇和超纲词汇)。这样处理的结果使本教程既适合于本科院校,也适合于专科院校的财经类学生。练习的设计除了主课文和阅读材料的理解外,重点放在财经术语的反复练习上。第二版的修订降低了部

分练习的难度。对使用频率极高的动词也安排了足够的练习。Notes to the Passage 重点讲解长句难句,为学生课后自学提供方便。

全书最后共有四个附录,分别是:单词表(包括阅读材料中的新单词)、英语构词法和某些重音规则、财经英语翻译技巧、主课文参考译文。

四、使用建议

根据大学英语学习不断线的原则,本教程可以安排在基础英语教学完成后的三个学期内完成,每学期学习五个单元,外加一个复习单元。每周两个课时,每个单元教学时间为6学时,每学期的总课时约36~40课时。每个单元正课文和阅读课文教学时间比可以是4:2。阅读课文可以让学生自学,教师进行答疑,并指定有关段落要求学生进行翻译。教师也可以根据学校规定的课时和学生所学专业,有选择地学习有关课文。正是出于这样的考虑,整个教材分成了三部分,第一部分(Unit 1—5)着重管理和营销;第二部分(Unit 7—10)为财经综合;第三部分(Unit 13—17)是金融证券和国际贸易,每部分后都安排有复习课。为了配合教师教学安排,阅读课文的译文没有附在本书后,而将其作为教学辅导内容之一,只向教师提供,请登录高等教育出版社专门进行教学服务的网站 <http://la.hep.com.cn>, <http://4a.hep.edu.cn> 下载。

五、教辅材料

为方便教学,在教师填妥书后教学支持说明后可以获取密码,登录高等教育出版社(集团)文科教学研究与出版中心的教学服务网站 <http://la.hep.com.cn>, <http://4a.hep.edu.cn>, 下载相关材料,包括习题参考答案、教学所需的资料及参考试卷及答案。

为方便您直接与作者进行互动,宋德富教授的 Email 地址为 sdfzml@vip.sina.com 或 songdefu@yahoo.com

六、致谢

本教程的编写得到了美国专家 Peterson 夫妇、美国卡特彼勒公司 Spencer 和 Oberg 先生以及美国迈阿密大学宋量量博士的大力支持,他们为我们解释了教材中的许多难点。

本教程的编写得到了徐州工程学院图书馆马聪老师热情相助,他在提供资料方面给予了许多方便。

在此,谨向他们一并表示衷心的感谢!

编者

2005年8月

目 录

[1] Unit 1

[1] Passage What Does It Take to Become a Successful Manager

[10] Passage for Reading Learning to Manage

[13] Unit 2

[13] Passage Attributes of Success

[24] Passage for Reading Total Quality Management

[28] Unit 3

[28] Passage Why Leadership Is Important

[36] Passage for Reading Mastering Yourself

[41] Unit 4

[41] Passage The Goal of Financial Management

[47] Passage for Reading The Agency Problem and Control of the Corporation

[51] Unit 5

[51] Passage Marketing

[58] Passage for Reading Savvy Selling

[62] Unit 6

[62] Revision (I)

[70] Unit 7

[70] Passage Basic Types of Socioeconomic System

[77] Passage for Reading Changing Socioeconomic System

[83] Unit 8

[83] Passage Economics—a Surprisingly Broad Subject

[91] Passage for Reading The Discipline of Economics

[95] Unit 9

[95] Passage The European Union (EU) (I)

[104] Passage for Reading The European Union (EU) (II)

II 财经专业英语教程(第二版)

[107] Unit 10

[107] Passage Patents, Copyrights, and Trademarks (I)

[116] Passage for Reading Patents, Copyrights, and Trademarks (II)

[120] Unit 11

[120] Passage Globalization: What Is It?

[129] Passage for Reading Globalization

[133] Unit 12

[133] Revision (II)

[140] Unit 13

[140] Passage The International Trade Organizations

[145] Passage for Reading APEC

[149] Unit 14

[149] Passage What Is the WTO?

[161] Passage for Reading 10 Benefits of the WTO Trading System

[170] Unit 15

[170] Passage A Brief History of the International System of Payments (I)

[179] Passage for Reading A Brief History of the International System of Payments (II)

[182] Unit 16

[182] Passage The Cashless Society (I)

[191] Passage for Reading The Cashless Society (II)

[196] Unit 17

[196] Passage Physical and Financial Capital

[200] Passage for Reading Prices and Returns on Equity and Debt

[206] Unit 18

[206] Revision (III)

[214] 附录 1 单词表

[236] 附录 2 英语构词法和某些重音规则

[258] 附录 3 财经英语翻译技巧

[276] 附录 4 主课文参考译文

Passage What Does It Take to Become a Successful Manager

[Para 1] Successful managers come from a wide variety of backgrounds and possess an equally wide variety of traits and skills. No sure-fire formula exists for getting to the top of the managerial ladder, but there are at least three general preconditions for achieving lasting success as a manager: ability (A), motivation to manage (M), and opportunity (O). Together, they constitute a basic formula for managerial success (S): $S = A \times M \times O$. Notice that success depends on a balanced combination of ability, motivation to manage, and opportunity. A total absence of one factor can cancel out strength in the other two. (Hence, the use of multiplication rather than addition signs.) For example, high ability and motivation are useless without opportunity.

1. Ability

[Para 2] As used here, the term managerial ability is the demonstrated capacity to achieve organizational objectives both effectively and efficiently. Actually, today's successful manager needs a whole package of conceptual, technical, and interpersonal abilities. According to recent work by the American Assembly of Collegiate Schools of Business (AACSB), an accrediting agency, business school graduates should be able to demonstrate certain skills and personal characteristics. AACSB's package of skills and characteristics can help everyone better understand the term *ability to manage*. They include

1. Leadership.
2. Oral communication and presentation skills.
3. Written communication.
4. Planning and organizing.
5. Information gathering and problem analysis.
6. Decision making.
7. Delegation and control.

8. Self-objectivity (being aware of one's strengths and limitations).
9. Disposition to lead (a willingness and desire to lead others in new directions).

2. *Motivation to Manage*

[Para 3] Uplifting stories about disabled persons and adventurers who succeed despite seemingly insurmountable odds are often summed up in one word; *desire*. The same force drives successful managers. All the ability in the world will not help a future manager succeed if he or she does not possess a persistent desire to move ahead. Linda Wachner, the only woman chief executive officer of a *Fortune* 500 company (garment maker Warnaco), is an inspiring case in point. *Fortune* magazine calls her America's most successful businesswoman:

From the time she was 11 and growing up in Forest Hills, New York, Wachner knew she wanted to run something. That was the year she lay flat on her back, encased in a plaster cast from her head to her knees, the first step in a surgical procedure to correct severe scoliosis. Hardly able to move and facing the possibility that she would never walk again, Linda became determined that whatever she did in life, she would call the shots—not doctors, or parents, or physical therapists. “The focus I have today comes from when I was sick,” she says. “When you want to walk again, you learn how to focus on that with all your might, and you don’t stop until you do it.”

That brand of determination was evident from the first day Wachner hit the job market in 1966. After graduating at age 20 from the University of Buffalo with a bachelor's degree in business administration, she landed at Associated Merchandising Corp, the New York City, buying arm of Federated and other department stores. Her pay: \$ 90 a week... A former boss remembers her: “Linda used to come flying through my door every morning hitting me with ideas on how we could run the business better. She wanted to tell our manufacturers how they could do more business with the stores.”

[Para 4] Until the mid-1960s, this kind of desire was an intangible trait that could be measured only subjectively. Then a management researcher named John B. Miner developed a psychometric instrument to measure objectively an individual's motivation to manage. Miner's test, in effect, measures one's desire to be a manager.

[Para 5] **The Seven Dimensions of Motivation to Manage.** Miner's measure of motivation to manage is anchored to the following seven dimensions:

1. Favorable attitude toward those in positions of authority, such as superiors.
2. Desire to engage in games or sports competition with peers.
3. Desire to engage in occupational or work-related competition with peers.
4. Desire to assert oneself and take charge.
5. Desire to exercise power and authority over others.
6. Desire to behave in a distinctive way, which includes standing out from the crowd.
7. Sense of responsibility in carrying out the routine duties associated with managerial

work.

The higher the individual scores on each trait, the greater is the motivation to manage. (Although the complete instrument is not given here, you can readily gauge your own motivation to manage as low, moderate, or high.) Miner's research indicates that this concept can accurately predict how fast and how far one will move up the hierarchy.

[Para 6] Motivation to Manage among Business Students. Miner and his colleagues went on to track motivation-to-manage scores for business students at two major U. S. universities over a twenty-year period and came to some interesting conclusions. First, although the steady decline of motivation to manage during the 1960s and early 1970s had stopped, students' motivation to manage still was very low. Generally speaking, students continued to show a distaste for authority, competitiveness, assertiveness, and routine managerial duties. Miner believed this situation foreshadowed a shortage of managerial talent over the coming years. A second conclusion was that female students no longer lagged behind their male counterparts in motivation to manage.

[Para 7] More recently, Miner's research has focused on international differences in motivation to manage. His student samples from Mexico, Japan, China, and Korea, all scored consistently higher than did his samples from the United States. Miner perceives this pattern as a potential threat to America's global competitiveness.

3. Opportunity to Manage

[Para 8] Judging from headlines in recent years about corporate downsizings, middle manager layoffs, and the dramatic scaling back of the U. S. defense industry, students might be tempted to throw up their hands in frustration over the prospect of ever landing a management position. Indeed, from the perspective of large American companies, the market for managers has tightened considerably since the 1980s. But the broader picture presented by *Business Week*, seemingly gloomy at first glance, offers hope for future managers:

In the U. S. some 13.5 million workers in private industry are classified as executives, administrators, and managers, and most are employed in the service sector—the focus of intensive restructuring in recent years. The upshot is that managerial jobs, which surged at a 5.6% annual rate from 1984 through 1989, have shown no net growth at all since then—eliminating about 2.25 million jobs that would have been created if the earlier growth trend had been maintained.

Even though the growth rate for the managerial slice of the U. S. labor pie slowed and even shifted into reverse during the early 1990s, it still is a huge slice: 13.5 million managers! Normal turnover—through deaths, retirements, and career changes—will open millions of managerial positions in the years ahead. Anticipated economic growth will create additional managerial opportunities.

[Para 9] Significantly, the statistics in the preceding quote tell only part of the story for

managerial job seekers. Not counted among the 13.5 million are the millions of administrators and managers in military, government, and nonprofit organizations. Also, there is the mushrooming small-business sector. One quick way to become a manager is to start your own business.

[Para 10] Despite periodic ups and downs in job markets, there will continue to be a worldwide need for those with the right combination of ability and motivation to manage. The time to start working out your own $S = A \times M \times O$ formula is now.

New Words

* * *	accredit	[ə'kredit]	vt.	委派出任
*	anchor	['æŋkə]	n.	锚
			vt.	抛锚;依靠
*	anticipate	[æn'tisipeit]	vt.	预见
*	assembly	[ə'sembli]	n.	集会
*	assertiveness	[ə'sə:tivnis]	n.	断定
*	brand	[brænd]	n.	商标;烙印;印记
*	cast	[kɑ:st]	n.	浇铸
* * *	collegiate	[kə'li:dʒiit]	adj.	专科学校的;学院的;大学的
				的
*	conceptual	[kən'septjuəl]	adj.	思维的,抽象的;概念的
*	counterpart	['kauntəpɑ:t]	n.	对应的人(或物)
*	delegation	[,deli'geiʃən]	n.	派遣
* *	dimension	[di'menʃən]	n.	度量方法
*	disposition	[dispə'ziʃən]	n.	倾向
* *	downsize	['daunsəiz]	v.	减小;减少
*	encase	[in'keis]	vt.	包围;包裹
*	favorable	['feivərəbl]	adj.	赞同的
* *	foreshadow	[fə:'ʃædəu]	vt.	预示
*	frustration	[,frʌs'treɪʃən]	n.	灰心
*	garment	['gɑ:mənt]	n.	服装
* *	gauge	[geɪdʒ]	vt.	估计,判断
			n.	方法,手段;标准
*	gloomy	['glu:mi]	adj.	黑暗的,昏暗的
*	headline	['hedlain]	n.	标题
*	hierarchy	['haɪərə:ki]	n.	等级制度;领导层
*	insurmountable	[,ɪnsə'mauntəbl]	adj.	不能克服的
*	intangible	[in'tændʒibl]	adj.	无形的;无法接触的
*	interpersonal	[,ɪntə'pɜ:snl]	adj.	人际的;交际的

* *	layoff	['leɪəf]	n.	下岗, 失业期间
* *	merchandise	['mɜ:tʃəndaɪz]	n.	商品; 货品
			vt.	劝人购买
*	motivation	[ɪməʊti'veɪʃən]	n.	动机; 动力
*	multiplication	[ɪmʌltipli'keɪʃən]	n.	乘法
* *	mushroom	['mʌʃrʊm]	vi.	迅速生长
*	objectivity	[ɒbdʒek'tɪvɪti]	n.	客观
*	odds	[ɒdz]	n.	有可能出现的麻烦事
*	peer	[piə]	n.	同龄人; 同等地位的人
*	perspective	[pə(:)'spektɪv]	n.	观点, 看法; 视角
*	plaster	['plɑ:stə]	n.	灰泥; 石膏
*	presentation	[ɪprezen'teɪʃən]	n.	赠送; 引见; 介绍; 呈现
*	psychometric	[saɪkəu'metɪk]	adj.	心理测量的
* *	restructuring	['ri'strʌktʃərɪŋ]	n.	重新组建
* * *	scoliosis	[ɪskəli'əʊsɪs]	n.	脊柱侧凸
*	superior	[sju(:)'piəriə]	n.	上级, 长官
*	surefire	['ʃʊəfaɪə]	adj.	确定的(只作定语)
*	surge	[sɜ:dʒ]	vi.	上升
*	surgical	['sɜ:dʒɪkl]	adj.	外科的
*	therapist	['θerəpɪst]	n.	治疗者
*	trait	[treɪt]	n.	特性, 特征
*	turnover	['tɜ:nəʊvə]	n.	移交
*	uplifting	[ʌp'liftɪŋ]	adj.	使人振奋的
*	upshot	['ʌpʃɒt]	n.	结局

注: * 为基础词汇 * * 为常用的财经专业词汇 * * * 为非常用词汇。以下各单元同

Special Terms

accrediting agency	授权机构
assert oneself	坚持自己的权利, 显示自己的权威
business administration	企业管理
career changes	跳槽
chief executive officer	首席执行官
corporate downsizing	公司滑坡
defense industry	国防工业
dimensions of motivation to manage	管理动机的度量方法
disposition to lead	领导倾向
favorable attitude	赞同态度
Fortune 500 company	《财富》500 强企业

job market	劳务市场
job seeker	求职者
managerial position	管理岗位
motivation to manage	管理动机
nonprofit organization	非赢利组织
oral (written) communication	口头(书面)交流
organizational objective	管理目标
presentation skill	交际技巧
private industry	私人企业
self-objectivity	自知之明
sense of responsibility	责任感
show a distaste for	表现不喜欢……
a whole package of	全面的……

Abbreviation(s)

AACSB the American Assembly of Collegiate Schools of Business 美国盎瑟贝商学院

Notes to the Passage

- [Para 1] A total absence of one factor can cancel out strength in the other two.
管理成功的公式共有三个要素,如果其中的一个是零(即 a total absence),那就会取消(cancel out)另外的两个要素的力量之和(strength in the other two)。
- [Para 2] ... the term managerial ability is the demonstrated capacity to achieve organizational objectives both effectively and efficiently.
本句中的 effectively 和 efficiently 由于拼写、读音、意义三者相近,因此很容易混淆。effect, effective 和 effectively 表示的是“效果”,典型的如吃了某种药是否有 effect。而 efficiency, efficient 和 efficiently 表示的是“效率”。因此汉语的“成效”把 effectively 和 efficiently 两者都包括了。此句译成“用在这儿的管理能力这个概念要具体表现在有成效地实现组织目标的能力上。”
- [Para 2] ... today's successful manager needs a whole package of conceptual, technical and interpersonal abilities.
“a package of...”原意是“一包……”,这儿的“a whole package of ... abilities”表示的是如今一个成功的管理者所需要的一组能力。
- [Para 3] Fortune 500; Fortune magazine
Fortune magazine 是美国著名的《财富》杂志,它每年都要根据销售量,排出 500 家销售量最大的工业企业,称作 Fortune 500,即世界 500 强。
- [Para 3] an inspiring case in point
case 为“例子”;in point 为“恰当的”、“切题的”,即指前面说的一个人要取得成功其关键是不不断进取的欲望。

6. [Para 3] *That was the year she lay flat on her back, encased in a plaster cast from her head to her knees, the first step in a surgical procedure to correct severe scoliosis.*

本句讲的是 Linda Wachner 那年正是她为矫正她的严重的脊柱侧凸外科手术的第一步而让医生从头到膝盖打上了石膏。“lie flat on one's back”意思是“平躺着”。

7. [Para 3] *Linda became determined that whatever she did in life, she would call the shots—not doctors, or parents, or physical therapists.*

本句的难点是美国的非正式成语“call the shots”，它的意思是“to give orders; be in charge; direct; control”即“颁布命令；领导统御；指挥有道”。破折号后，将 call 转向正常意思，“speak or shout sb.”即“叫喊某人”，这是作者的语言技巧，巧妙地表现了 Linda 决心从事管理，而不是有难题就叫大夫、父母或医务专家。

8. [Para 3] *she landed at Associated Merchandising Corp, the New York City, buying arm of Federated and other department stores.*

“land at...”表示她落脚在这一家联合商业公司；buying arm 即 buying department“采购部”；federated department store 即 joint department store“联合百货商场”。

9. [Para 5] ...you can readily gauge your own motivation to manage as low, moderate, or high.

“gauge... as...”的意思是“把……估定为……”，这儿说的是，尽管 Miner 的测定方法没有作全面介绍，但根据这七条，你已经可以自测一下自己的管理动机是弱、一般，还是很强。

10. [Para 8] *Judging from headlines in recent years about corporate downsizings, middle manager layoffs, and the dramatic scaling back of the U. S. defense industry, students might be tempted to throw up their hands in frustration over the prospect of ever landing a management position.*

本句开头的-ing 形式讲的是大学生们不想定位管理岗位的判断的三个依据：一是最近几年大标题报道的公司滑坡的消息，二是中等企业的管理者的失业下岗，三是国防工业突然倒退。scale 作动词可跟 up, down 和 back 等使用，表示“上升、下跌和倒退”。主句中有一个成语“throw up one's hand in...”，介词 in 后除了这儿的 frustration(灰心)，还可接 despair, horror 等，分别表示“失去希望”和“十分可怕”。本句讲的是大学生对从事管理工作丧失了希望。

11. [Para 8] ... and most are employed in the service sector—the focus of intensive restructuring in recent years, ...

前面讲到 1,350 万人在私人企业从事管理工作，接着说其中的大多数受雇于服务部门(the service sector)，而这些服务部门这几年正是调整的重点(the focus of intensive restructuring)，言外之意：此时暂时不会招人。

12. [Para 8] *Even though the growth rate for the managerial slice of the U. S. labor pie slowed and even shifted into reverse during the early 1990s, it still is a huge slice: 13.5 million managers!*

句中把全美国的劳动力大军比作 pie (饼)，管理这一块就用了 slice (片) 这个单词。全句讲的是“在整个就业队伍里，即使管理这一块增长的速度不快，甚至在 20 世纪 90 年代初期减

少了,它的从业人员还是占了很大一块。”

Comprehension Exercises to the Passage

[Ex. 1] *Decide whether the following statements are true (T) or false (F) in relation to the information in the passage.*

1. Successful managers come from a wide variety of backgrounds and possess an equally wide variety of traits and skills, so they have nothing in common.
2. The use of multiplication rather than addition signs in formula for managerial success indicates that you should have a package of the three factors if you wanted to become a successful manager.
3. In formula for managerial success “A” stands for managerial ability, which refers mainly to some skills.
4. The author uses AACSB’s package of skills and characteristics to explain in detail the term ability used in formula for managerial success.
5. Motivation to manage is so important that even if a person has all the ability in the world, he or she won’t succeed if he or she doesn’t possess a persistent desire.
6. In fortune 500 companies all managers are men except Linda Wachner.
7. Linda’s determination to become a manager began to play a role when she first hit the job market.
8. An individual’s motivation to manage couldn’t be measured objectively until John B. Miner developed a psychometric instrument to measure it.
9. The author has explained in depth Miner’s measure of motivation to manage in order that the reader can measure him or herself to see whether he or she can become a successful manager or not.
10. After 1970s, more and more business students wanted to land managerial positions, esp. female students.
11. Executives, administrators, and managers can all be called managers.
12. In the author’s opinion, even though the managerial slice of the U. S labor pie becomes smaller, it could still offer millions of positions.
13. The author is worried about students’ low motivation to manage.
14. The author encourages the students to act right now if he or she wants to become a successful manager.

[Ex. 2] *Complete the following sentences according to the passage.*

1. In the basic formula for managerial success: $S=A \times M \times O$, S stands for _____, A _____, M _____ and O _____.
2. The term _____ is the demonstrated capacity to achieve organizational objectives both effectively and efficiently.

3. A whole package of conceptual, technical, and interpersonal abilities or AACSB's package of skills and characteristics is, in final analysis, the _____.
4. All the ability in the world will not help a future manager succeed if he or she does not possess a persistent _____ to move ahead.
5. Linda Wachner is the only woman chief _____ officer of a _____ 500 company.
6. Linda Wachner graduated from the University of Buffalo and obtained a bachelor's degree in _____.
7. Any student who wants to find a job can go to the _____.
8. Whether the students had the desire to manage, which was considered as an _____, couldn't be measured objectively until a management researcher named John B. Miner developed a psychometric instrument.
9. Miner's measure of motivation to manage is made up of seven _____.
10. Normal turnover includes deaths, retirements, and _____.

Exercises to Terms and Vocabulary

[Ex. 3] A. Match each of the following terms to the phrase or definition that is most closely related:

- | | |
|----------------------------------|----------------|
| A. manager | E. brand |
| B. possess | F. merchandise |
| C. chief executive officer (CEO) | G. competition |
| D. non-profit organization | H. layoff |

1. own, have
2. head of a department in a company
3. organization(such as a club) which is not allowed by law to make a profit
4. trying to do better than another supplier
5. make of product, which can be recognized by a name or by a design
6. sell goods by a wide variety of means, including display, advertising, sending samples, etc.
7. action of dismissing a worker for a time
8. top-level corporate official elected by the board of directors

B. Use the terms or words mentioned above to complete the following sentences. Change the form if necessary.

1. _____ are exempted (免除) from tax.
2. What is your favorite _____ of soap?
3. There is no use in manufacturing an item unless you can _____ it.
4. The recession has caused hundreds of _____ in the car industry.