

经济管理专业英语

ENGLISH FOR ECONOMICS AND MANAGEMENT

主 编 薛天菲 罗智勇

哈尔滨工程大学出版社

前言

随着经济全球化程度的不断加深,国际背景下商务及管理活动的日趋频繁,能够适应国际化工作环境的经管类人才应当在具备熟练的日常英语沟通能力之外,进一步掌握所从事专业及相关专业的关键英语类知识,以使对专业知识的领会更加透彻,对专业色彩浓厚的英语术语、表达方式等的理解更为准确,在今后的工作学习中能够更加娴熟地使用与自身所学或所从事的专业、行业有关的英语。

因此,在经管类专业的大学教育中,开设“经济管理专业英语”类课程十分必要。为了提升“经济管理专业英语”类课程的教学效果,我们编写了《经济管理专业英语》一书。本教材根据目前我国高等院校中经管类专业的流行专业划分,结合每种专业的自身特点和热点问题及发展趋势,在八个板块中选取了共三十二篇文章。为了提高学生学习英语的兴趣,所选的文章并没有对晦涩难懂的理论知识进行长篇累牍的阐释和说明。它们大都是通过具体实例,就专业或行业中的某一问题进行分析,以“以点带面”的方式得出有意义的结论。这些英语文章语言规范、专业特点鲜明、表达清晰,可以在学生对专业知识进一步咀嚼消化的同时,以完全不陌生的方式接触与专业或行业相关的英语知识。

本书所包含的八个板块分别是:

1. Fundamental (共同基础板块)
2. Economics (经济学知识板块)
3. International Trade (国际贸易板块)
4. International Finance (国际金融板块)
5. Human Resource Management (人力资源管理板块)
6. Business Administration (工商管理板块)
7. Logistics Management (物流管理板块)
8. Marketing (市场营销板块)

为了检验教学效果,在每篇课文后都根据课文内容配有不同数量和类型的课后练习

题，如思考题、判断正误、选择题、案例分析等。

本书作为“经济管理专业英语”类课程教材，可供高等学校和高等职业技术学院经管类相关专业使用。

本书由天津商业大学宝德学院薛天菲、罗智勇主编，天津商业大学宝德学院董健、刘翔、高学铮、李彬彬、张培、刘宇青、孙虹、边明英、李亚娜、刘翔宇、葛元春等老师参加了本书的编写工作。李彬彬、张培、刘宇青还对本书进行了校对工作。

本教材的编者水平有限，时间仓促，教材中难免存在缺陷和不妥之处，恳请广大读者在使用时多提宝贵意见。

编 者

2009 年元月

Contents

Lesson 1	Why Good Communication Is Good Business	(1)
Lesson 2	Cultural Clashes	(5)
Lesson 3	Interview Tips	(10)
Lesson 4	Business Ethics	(13)
Lesson 5	Choices and Opportunity Cost	(18)
Lesson 6	Falling Dollar Boosts US Industry	(21)
Lesson 7	Prisoner's Dilemma and Game Theory	(25)
Lesson 8	Sunk Costs Explanation.....	(29)
Lesson 9	Introduction to International Trade	(31)
Lesson 10	Legal Framework for International Business	(36)
Lesson 11	Toys Containing Lead-Based Paint	(40)
Lesson 12	Trade and Policies in the International Trade Context	(45)
Lesson 13	Commercial Bank Lending	(49)
Lesson 14	Financial Markets and Intermediaries	(54)
Lesson 15	History of Insurance	(60)
Lesson 16	Should Firms Manage Foreign Exchange Risk?	(65)
Lesson 17	Learning Is Business at Nokia	(70)
Lesson 18	Performance Management ABCs: Is This the Way to Manage Human Resources?	(74)
Lesson 19	Standardizing Selection	(78)
Lesson 20	Structural Realignment at Microsoft: Opening New Windows of Opportunity	(82)

Lesson 21	Domestic and Cross-Border Acquisitions: Meeting Competitive Challenges and Acquiring Critical Resources.....	(86)
Lesson 22	Lamps of Distinction: Where Did the Customers Go?.....	(90)
Lesson 23	Southwest Airlines: The King of the Hill That Is Changing an Industry	(93)
Lesson 24	Using Alliances to Build Greater Value	(96)
Lesson 25	A Central Hub	(100)
Lesson 26	A History of Supply Chain Management and Logistics....	(103)
Lesson 27	Behind UPS Logos.....	(107)
Lesson 28	Logistics: the Modern Perspective	(110)
Lesson 29	Advertisement: Bad or Good?	(113)
Lesson 30	After Sale Service and Problem Solution	(116)
Lesson 31	Coca-Cola's Branding Lesson.....	(119)
Lesson 32	Segmented Pricing: the Right Product to the Right Customer at the Right Time for the Right Price	(122)
	Translation for Reference.....	(126)
	Key to Exercises.....	(185)

Lesson 1

Why Good Communication Is Good Business

Research spanning several decades has consistently ranked communication skills as crucial for managers. Typically, managers spend 75 to 80 percent of their time engaged in some form of written or oral communication. Although often termed a “soft” skill, communication in a business organization provides the critical link between core functions. Let’s examine three reasons why good communication is important to individuals and their organizations.

Reason 1. Ineffective communication is very expensive.

According to the report of the National Commission on Writing:

☆ People who cannot write and communicate clearly will not be hired, and if already working, are unlikely to last long enough to be considered for promotion.

☆ Eighty percent or more of the companies in the services and the finance, insurance and real estate sectors—the corporations with greatest employment growth potential—assess writing during hiring.

☆ Two-thirds of salaried employees in large American companies have some writing responsibility.

In a *New York Times* article about the Commission's findings, Bob Kerrey, president of New School University in New York and chair of the National Commission on Writing, put it this way: "Writing is a 'marker' of high-skill, high-wage, professional work." People unable to express themselves clearly in writing limit their opportunities for professional, salaried employment." The ability to communicate was rated as the most important factor in making a manager "promotable" by subscribers to *Harvard Business Review*.

Reason 2. The changing environment and increasing complexity of the 21st century workplace make communication even more important.

Flatter organizations, a more diverse employee base and greater use of teams have all made communication essential to organizational success. Flatter organizations mean managers must communicate with many people over whom they may have no formal control. Even with their own employees, the days when a manager can just order people around are finished. The autocratic management model of past generations is increasingly being replaced by participatory management in which communication is the key to build trust, promote understanding and empower and motivate others.

Because the domestic workforce is growing more diverse, an organization can no longer assume its employee constituencies are homogeneous. Employees reflect differences in age, ethnic heritage, race, physical abilities, gender and sexual orientation. Diversity is not just a matter of social responsibility, it is also an economic issue. Companies are realizing the advantage of making full use of the creativity, talents, experiences and perspectives of a diverse employee base. The collaboration among employees from such diversity depends very much on communication.

Reason 3. The world's economy is becoming increasingly global

By the end of the 20th century, 80 percent of U.S. products were competing in international markets. The direct investment of foreign-based companies grew from \$9 trillion in 1966 to more than \$300 trillion in 2002. Many products we assume are American, such as Purina Dog Chow and KitKat candy bars, are made overseas. Brands we may think are

international, Grey Poupon mustard, Michelin tires and Evian water, are made in the United States.

For managers, having international experience is rapidly moving from “desirable” to “essential.” A study by the Columbia University School of Business reported that successful executives must have multi-environment and multinational experience to become CEOs in the 21st century. The ability to compete in the global economy is the single greatest challenge facing business today. Organizations will want to negotiate, buy and sell overseas, consider joint ventures, market and adapt products for an international market and improve their expatriates’ success rate. All of this involves communication.

The overall implications of intercultural communication for global business are enormous. Take the case of EuroDisney, later renamed Disneyland Paris. For the year 1993, the theme park lost approximately US \$1 billion. Losses were still at US \$1 million a day in 1994-1995. There were many reasons for this, including a recession in Europe, but intercultural insensitivity was also a very important factor. No attention was paid to the European context or to cultural differences in management practice, labor relations, or even such simple matters as preferred dining hours or availability of alcohol and tobacco. EuroDisney signals the danger for business practitioners immersed in financial forecasting, market studies and management models when they overlook how culture affects behavior. Few things are more important to conducting business on a global scale than skill in intercultural communication.

For all these reasons, communication is crucial to business. Specialized business knowledge is important, but not enough to guarantee success. Communication skills are vital.



True or False Questions

1. Professional knowledge is more important than communication skills to a manager. (T/F)
2. People who can not write or express themselves clearly have a smaller chance to advance in their careers. (T/F)

3. Intercultural communication skills matter a lot to managers in large companies. (T/F)

Multiple Choice Questions

1. According to Bob Kerrey, people lacking communication skills will _____.
 - a) not be able to find any job
 - b) have no chance at all to get jobs with high salaries.
 - c) not be employers' favorite choice for well-paid jobs.
 - d) none of the above
2. The autocratic management style has gone out of fashion because _____.
 - a) employees are not afraid of authority anymore
 - b) managers don't have as much formal control as they used to
 - c) more and more levels in chain of command are set up
 - d) none of the above
3. According to the text, multi-cultural management experience is needed because _____.
 - a) a manager might manage employees from different cultural backgrounds
 - b) companies are facing more international customers
 - c) companies are collaborating with more international business partners
 - d) all of the above

Lesson 2

Cultural Clashes

A Korean firm, Kunja Industrial Co., which owns the Kunja Knitting Mills plant in South Carolina, recently made the news when an American employee innocently “crooked” his index finger while trying to catch the attention of his Korean boss and motion him to come closer. The employee succeeded in getting attention all right. However, he certainly didn’t succeed in getting his boss physically or emotionally any closer. In fact, he was almost fired. The American finger-crooking gesture for asking someone to come closer is considered vulgar in Korea.

When dismissing an employee, it is wise to know the proper way to do it. This is a difficult task to perform in familiar territory but it is especially tricky when one is in a foreign country and does not always fully understand the local culture. An American manager stationed in Indonesia reportedly discovered this recently when he tried to fire an oil rig employee. Rather than notifying the employee privately of his dismissal, the manager publicly told the timekeeper to send the man “packing”. In Indonesia, this public dismissal was considered an unacceptable loss of face, which offended both the dismissed man and his friends. So, rather than leave quietly, the man grabbed fire axes and ran after the American manager. Obviously, it is dangerous to ignore local management practices and customs.

In a related example of employee dismissal, an American company went to a great deal of expense of carefully planing a massive layoff in one of its European subsidiaries. Just before the plan was implemented, however, the firm learned that such layoffs were illegal.

Time and money could easily have been saved had managers known of the local labor laws.

Another American manager was sent to Malaysia to close a major deal. While there, he was introduced to someone he thought was named Roger so he proceeded to call him “Rog” several times during the negotiations. Unfortunately, this important potential client was a RAJAH, which is an important Malaysian title of nobility. The American tendency to use first names, and even more familiar abbreviated names, was the cause of a serious error in this case. Rather than showing respect, the American manager appeared disrespectful and insensitive. When the error was discovered, the damage had been done. It is always best to know who you are dealing with in advance and how that person prefers to be addressed.

The acquisition of the Firestone tire company by Japan’s Bridgestone did not proceed as smoothly as hoped. In fact, John Nevin, the crusty former chairman of Firestone, admitted that his style appeared abrupt and abrasive at times to the Japanese whose manner is much more subtle. He needed to be less direct and forceful with them, and they had to become more aware of American-style directness. Both sides tried to adjust but new managers eventually had to be brought in.

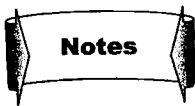
In a wave of ethnocentrism, the new American owners of a Spanish company changed the firm’s previous prestigious Spanish name to the U.S. parent, flew the American flag from the company flagpole, and widely announced the sophisticated and superb technology being introduced. The company even suggested that those who had managed the company prior to the takeover by the Americans were incompetent. In a special interview with a prominent U.S. business publication, the new management elaborated on its revamping of the entire Spanish company by boasting that its efforts had succeeded in rejuvenating the floundering Spanish operation. Naturally, the article found its way back to the Spanish public and greatly angered the Spanish employees of the company. In fact, the blunder was so serious that it resulted in a general slowdown of work. The Spanish press released an extremely damaging attack, and local authorities made it difficult for the company to conduct business. The result: the newly acquired subsidiary lost a great deal of its previous business.

Dozens of blunders have been made by firms that failed to study local customs carefully. As one example, consider the public display of physical contact between members of opposite

sexes. In many countries, this is totally unacceptable and offensive. Thailand is one of these countries. A firm trying to introduce its mouthwash there, however, was not aware of this norm and promoted its product through an ad that displayed a young couple holding hands. By changing the advertisement to feature two women, the commercials were deemed acceptable and no longer offensive to the Thais.

Asian Indians found a BiNoca ad disturbing even though the woman in the advertisement was wearing a body stocking. The promotion, appearing in many of the major local newspapers, featured an attractive but apparently nude young woman lavishly splashing herself with BiNoca's talcum powder. Strategic portions of her body were carefully covered with the slogan "Don't go wild—just enough is all you need of BiNoca Talc. The public, however, was not prepared for the ad's use of the female form and found the ads extremely indecent.

Another well-known promotional blunder occurred in Quebec. In this instance, a manufacturer of canned fish ran advertisements in the local newspapers that depicted a woman in shorts playing golf with a man. The caption explained that a woman could go golfing with her husband in the afternoon and still get home in time to serve a great dinner of canned fish that same evening. The entire promotional effort was off-target. Women did not wear shorts on local golf courses and did not usually golf with men.



1. Oil rig: An offshore platform, often referred to as an oil platform or oil rig, is a large structure used to house workers and machinery needed to drill wells in the ocean bed, extract oil and/or natural gas, process the produced fluids, and ship them to shore. Depending on the circumstances, the platform may be attached to the ocean floor, consist of an artificial island, or be floating.
2. Subsidiary: A subsidiary, in business matters, is an entity that is controlled by a bigger and more powerful entity. The controlled entity is called a company, corporation, or limited liability company, and the controlling entity is called its parent (or the parent company).

3. Rajah: Rajah, an alternate spelling of Raja, meaning an Indian and Southeast Asian king or ruler.
4. Firestone Tire Company: The Firestone Tire and Rubber Company was founded by Harvey Firestone in 1900 to supply pneumatic tires for wagons, buggies, and other forms of wheeled transportation common in the era. Firestone soon saw the huge potential for marketing tires for automobiles. The company was a pioneer in the mass production of tires. Firestone used this relationship to become the original equipment supplier of Ford Motor Company automobiles, and was also active in the replacement market.
5. Bridgestone: Bridgestone Corporation (株式会社ブリヂストン, Kabushikigaisha Burijisuton) is a Japanese rubber conglomerate founded in 1931 by Shojiro Ishibashi (石橋正二郎) in the city of Kurume, Fukuoka, Japan. The name Bridgestone comes from a literal translation and transposition of ishibashi, meaning “stone bridge” in Chinese characters of Japanese.
6. Ethnocentrism: Ethnocentrism is the tendency to look at the world primarily from the perspective of one’s own culture. Ethnocentrism often entails the belief that one’s own race or ethnic group is the most important and/or that some or all aspects of its culture are superior to those of other groups.
7. Quebec: Quebe, in French, Québec, is a province in the central part of Canada. It is the only Canadian province with a predominantly French-speaking population and the only one whose sole official language is French at the provincial level.



True or False Questions

1. According to the text, body language is used in the same way in various nations. (T/F)
2. According to the 2nd paragraph of the text, dismissing employees in your home city can be no problem. (T/F)
3. Americans tend to address people with their abbreviated names because they are always impolite in social interactions. (T/F)

Multiple Choice Questions

1. The word “vulgar” in the 1st paragraph means _____.
a) civilized b) nice c) rude d) gentle
2. According to the text, when the managers want to terminate employments of their staff, they should _____.
a) send a notice to the employee privately in discreet
b) inform the friends and family members of the employee
c) announce the decision in a meeting
d) none of the above
3. According to the last paragraph, the reason why the promotional effort was a failure was _____.
a) local women did not cook for families b) local women did not golf at all
c) fish is generally out of local diet d) none of the above

Lesson 3

Interview Tips

☆ Be Prepared

The amount of preparation you do will determine how well you deal with difficult questions.

One of the best ways to prepare is to prepare answers to some common questions that might relate to the qualities the employer is seeking, as stated in the selection criteria or job ad.

Get a sense of how you might start to answer the question, of the important examples you would bring up that demonstrate your ability in a certain area, and how you might finish off your answer. *Don't* learn an answer parrot fashion, but *do* practice your responses at home with a friend or family member. It's only when you actually verbalize the answer that you hear how good or bad your answer sounds.

☆ Structuring your response to interview questions

Often an interviewer asks you to respond to questions about your experience in relation to the selection criteria. The following structure may help and work with about 80% of questions:

Introduction: rephrasing the question in relation to why it is important

Body: provide examples following the STAR model:

Situation

Task

Action

Response — how did others respond i.e. peer, clients, and supervisors?

Conclusion: concluding remark

Example

Question: Customer service is very important in this role—tell us a situation where you have been proud of your customer service skills?

Response: I believe delivering exceptional customer service skills provides an organization with a leading edge. Two important skills besides your attitude and manner are providing customers with alternatives and displaying empathy. Recently I served a client who was very frustrated at not being able to access information because of a technology problem. I offered to take the customers name and details and telephone him when the problem was rectified. After I had followed through with this he was very appreciative and wrote a formal compliment to the organization, thanking me for the service I provided. This example illustrates my attitude of providing friendly, value added customer service.

☆ **The Final Summary**

Many interviewers end with a request to the applicant as to whether they have anything they wish to add or whether there is anything the panel may have missed. This is an opportunity for you to end on a positive note. You may think that everything has been covered. Even if this is so, it is worth making a succinct statement about why you are the best person for the position.

If the job description refers to matters which you think have not been covered by the selection criteria, this is a chance to mention relevant experience.

The final summary is an opportunity to have the last word and to leave a favorable impression about your claims to the position as well as the quality of your communication skills, but keep it short.



Exercises

Some Common Interview Questions:

1. Tell me something about you besides what's shown in your resume.
2. What are your greatest strengths and weaknesses?
3. What do you know about our company?
4. What's your goal in 5 years time?
5. Why did you leave your previous job?
6. What is your salary expectation?
7. What's the biggest achievement/frustration in your life?
8. What's the most difficult decision you ever had to make in your life?
9. When can you start working for us?
10. Do you have any questions for us?