
Unit 1

Globalization Trend

全球化趋势

Learning objectives

1. In this unit students will learn words and expressions related to globalization trend and WTO.
2. Students will be able to argue either in favor of or against globalization or WTO.

Background reading

WTO Agrees to a New Round of Trade Talks

DOHA, Qatar — The delegates at the World Trade Organization conference formally agreed Wednesday to start a new round of negotiations to further lower trade barriers.

It will be a years-long process aimed primarily at reducing tariffs on goods and services as well as opening markets and setting trade rules for rich and poor countries alike.

Two years after an attempt at the same task collapsed amid riots and



tear gas in Seattle, diplomats were jubilant at successfully completing this session, which also included approval of membership for China.

“This has been a historic time,” said the WTO’s director-general, Mike Moore, “In a world often divided, we have done something important.” U. S. Trade Representative Robert Zoellick said the WTO sent a powerful signal “of growth, development and prosperity throughout the world. . . . We’ve removed the stain of Seattle.”

Beyond the achievement of launching talks, delegates also hope their agreement will inject optimism into a gloomy global economy and send a message of unity and determination to a world shaken by the Sept. 11 attacks.

“The attacks encouraged us all to look beyond our narrow horizons and to think about the bigger picture,” Pascal Lamy, the European Union’s trade commissioner, said. Besides the agenda for new talks, officials from 142 WTO members adopted separate statements focusing on the needs of developing countries, which Moore said were “not listened to enough” in Seattle.

Early concessions from Washington and a late one from the European Union helped bring the developing countries on board, officials said.

The US agreed to a review of rules that allow penalty duties on goods that are “dumped” on a market at below cost. Zoellick, however, won assurance that rules on subsidies behind low-cost goods also will be scrutinized and tightened.

An equally crucial compromise was reached Wednesday after all-night talks with the EU on farm export subsidies, which almost everyone except the Europeans wants to eliminate. In return, other countries accepted EU demands that the new talks take into account some environmental issues. For example, the EU wants to clarify how agreements like the Kyoto accord on greenhouse gas emissions relate to the WTO and whose rules take precedence in case of conflict.

(USATODAY.COM By Paul Geitner, The Associated Press)

Comprehension questions:

1. What does a new round of negotiations aim at?

2. What can you infer from U. S. Trade Representative's saying: "we have removed the stain of Seattle"?
3. Beyond the achievement of launching talks, what else do delegates hope to achieve?
4. What issues will be the primary focus for a new round of talks?

Loose-leaf selective listening

Part A Business News

Directions: *In this news report, you'll hear two news items. One is about globalization facts report. The other is about a new round of WTO talks.*

1. Read after me for new words and expressions

- | | |
|--------------------------------------|-------------------------|
| 1) economic integration | 经济一体化 |
| 2) poll | 民意测验 |
| 3) poverty and inequality | 贫困和不平等 |
| 4) anti-globalization activists | 反对全球化的积极分子 |
| 5) contradict | 反驳, 否认 |
| 6) Sub-Saharan | 亚撒哈拉沙漠地区,
撒哈拉沙漠以南的非洲 |
| 7) complacency | 自满, 骄傲 |
| 8) optimistic | 乐观的 |
| 9) framework agreement | 框架协议 |
| 10) pragmatic | 务实的 |
| 11) consultation | 磋商 |
| 12) ministerial meeting | 部长级会议 |
| 13) emerging consensus | 出现的一致意见 |
| 14) modality | 形式, 样式 |
| 15) launch | 发起, 开始 |
| 16) make compromises and concessions | 做出妥协和让步 |



17) warrant

使有(正当)理由,成为……的根据

2. Background notes

WTO (World Trade Organization) 世界贸易组织

International General Meeting of the Pacific Basin Economic Council 太平洋盆地经济
理事会国际年会

OECD (Organization for Economic Cooperation and Development) 经济合作发展组织

APEC (Asian Pacific Economic Cooperation) 亚太经济合作组织

G20 (Group 20) 20国集团,世界贸易组织中20个经济强国组成的集团

Chile 智利

Sao Paulo 圣保罗(巴西城市)

DDA (Doha Development Agenda) 2001年在(卡塔尔首都)多哈决定的新一轮贸易
谈判议程

3. Exercises

1) *Listen to the first news item carefully and complete the following passage by filling the missing information.*

Contradicting the anti-globalization movement's claims, Dollar says that most "striking in the survey is that views of globalization are distinctly more positive in low-income countries than in rich ones." For example, in Sub-Saharan Africa (1) _____ of households thought that multinational corporations had a positive influence on their country, compared to only (2) _____ in rich countries. Of the (3) _____ people in (4) _____ nations surveyed, those in the developing world generally blamed their local governments, not globalization, for their country's ills. There is, however, no ground for complacency. With (5) _____ people still living below the poverty line, Dollar says, the world needs more "international and national actions — including enhanced market access for developing countries, improved investment climates, and effective delivery of health and education."

2) *Listen to the second news item carefully and decide whether the following statements are "T" (true) or "F" (false).*

- () (1) China is optimistic that a framework agreement on the new round of WTO negotiations would come out by the middle of July.
- () (2) Yi himself participated in a total number of 4 consultations among WTO members.
- () (3) And the emerging consensus coming out from those meetings is that none of them want framework modalities by the end of July.
- () (4) The Doha Development Agenda refers to the WTO talks named after the Qatari capital of Doha where the new round was launched in 2001.
- () (5) “To me, it is a mission impossible to reach an agreement, which is 100 percent satisfactory to all WTO members,” he said.

Part B Who Benefits from Globalization

Directions: *In this part you are going to hear an interview. An expert will talk about globalization.*

1. Read after me for new words and expressions

- | | |
|-------------------|--------------------|
| 1) inevitable | 不可避免的 |
| 2) irreversible | 不可逆转的 |
| 3) hostility | 敌对, 对抗 |
| 4) dimension | 方面 |
| 5) tap into | 轻拍, 这里是进入市场的意思 |
| 6) access | (使用某物或接近某人的) 机会或权利 |
| 7) unparalleled | 无比的, 无双的 |
| 8) per capita GDP | 人均国内生产总值 |
| 9) liberalization | 放松管制, 自由化 |
| 10) dispersed | 消散, 发散 |
| 11) fare | 进展, 进行 |



- | | |
|---------------------|--------------|
| 12) volatile | 巨大的波动 |
| 13) composition | 构成 |
| 14) integral | 构成整体所必须的;完整的 |
| 15) overlooked | 被忽略的 |
| 16) constraint | 限制或约束 |
| 17) be conducive to | 有助于,有益于 |
| 18) debt relief | 债务减免 |
| 19) governance | 治理,管理 |

2. Background notes

GDP (Gross Domestic Product) 国内生产总值

NICs (Newly Industrialized Countries) 新兴工业国,包括新加坡、韩国、香港特别行政区和台湾省。

3. Exercises

1) Listen to the interview and fill in the following table to make a summary of the talk.

<p>Globalization is a historical process</p>	<p>It refers to _____.</p> <p>It also refers to _____.</p> <p>There are also _____.</p>
<p>People are worried because</p>	<p>On the one hand _____.</p> <p>On the other hand _____.</p>
<p>Poor countries can not benefit from market opportunities</p>	<p>Unparalleled economic growth was not _____.</p> <p>The progress was not _____.</p>

(continued)

<p>Poor countries have not fully benefited from globalization in four aspects.</p>	<p>1. Trade: _____.</p> <p>2. Capital movement: _____.</p> <p>3. Movement of people: _____.</p> <p>4. Spread of knowledge: _____.</p>
<p>What can developing countries do?</p>	<p>Components of a package:</p> <p>1. _____;</p> <p>2. _____;</p> <p>3. _____;</p> <p>4. _____;</p> <p>5. _____;</p> <p>6. _____.</p>

2) Listen to the interview again and answer the following questions.

(1) What are the two opposing views with regard to globalization?

(2) Why are people so worried about globalization?



- (3) What are the per capita GDP increases for the whole world, for the richest quarter and for the poorest quarter respectively?
- (4) Of all the factors contributing to a country's catch-up in globalization, what matters most?

Part C The Poor Like Globalization

1. Read after me for new words and expressions

- | | |
|------------------------|-----------------------------|
| 1) coverage | 报道 |
| 2) striking | 惹人注目的,引人注意的 |
| 3) Vietnam | 越南 |
| 4) Uganda | 乌干达(共和国) |
| 5) respectively | 各自地;分别地 |
| 6) pro-globalization | (pro 与名词和形容词连用表示“亲近”)支持全球化 |
| 7) conversely | 相反地 |
| 8) negligible | 不重要的;不值得考虑的 |
| 9) respondent | 被访问者 |
| 10) anti-globalization | (anti 与名词和形容词连用表示“反对”)反对全球化 |

2. Background notes

The Pew Center for the People and the Press 大众与传媒佩尤研究中心(美国)

World Bank 世界银行

IMF (International Monetary Fund) 国际货币基金组织

3. Exercises

1) Listen to the news coverage and fill in the blanks with the appropriate words you hear.

- (1) The Pew survey found that the general attitude towards globalization in poor countries was _____.

- (2) There was more _____ for foreign trade and investment in developing countries than in rich ones.
- (3) The Pew Center surveyed _____ people in _____ nations.

2) Listen to the news coverage and complete the following table with figures.

	Very Good				
Economic integration	U. S. and Western Europe	Vietnam	Uganda	Developing Asia	Sub-Sahara Africa
	_____ %	_____ %	_____ %	_____ %	_____ %
	Positive effect				
View on institutions of globalization	sub-sahara Africa		Rich countries		
	_____ %		_____ %		
View on anti-globalization protestors	Africa		U. S. and Western Europe		
	_____ %		_____ %		

Acting out

- Interview: Students should mimic the interview in Part B. One will be the CCTV host and the other will be IMF representative. Ask questions below:
 - What is “globalization” after all?
 - But why are people so worried about globalization?
 - If poor countries do not have the correct policies they can neither enjoy the market efficiency nor benefit from the market opportunities. Is that right?
 - Can you give specific examples to illustrate in what way poor countries have not fully benefited from globalization?
 - How can developing countries catch up more quickly in the process of globalization?



2. Group work: Students should form into groups of four and make a presentation on one of the WTO issues.
- A brief introduction on GATT and WTO.
 - Eight round of talks in GATT and WTO.
 - The historical efforts of China's accession into WTO.
 - Opportunities and challenges brought about by China's entry into WTO.

Reference or library

“Globalization and Civilizations” edited by Mehdi Mozaffari Routledge (UK)

“Globalization and Progressive Economic Policy” edited by Dean Baker, Robert Pollin, and Gerald Epstein, Cambridge University Press (UK)

Publications and surveys on the websites of UNCTAD, IMF, WB, and WTO

www.findarticles.com/p/articles/

www.globalization.about.com

www.thirdworldtraveler.com/Globalization/Globalization_FactsFigures.html

www.unctadxi.org/templates/webflyer_1408.aspx

www.USATODAY.COM by Paul Geitner, The Associated Press

Unit 2

Hot Issues in International Trade

国际贸易热点问题

Learning objectives

1. In this unit students will learn words and expressions related to international trade.
2. Students will be able to talk about the hot issues related to international trade such as trade relations, trade deficit, trade barriers, and trade disputes.

Background reading

What Is International Trade?

International trade is the exchange of goods and services across international borders. In most countries, it represents a significant share of GDP. While international trade has been present throughout much of history, its economic, social, and political importance have been on the rise in recent centuries, mainly because of industrialization, advanced transportation, globalization, multinational corporations, and outsourcing. In fact, it is probably the increasing prevalence of



international trade that is usually meant by the term “globalization”.

Traditionally international trade was regulated through bilateral treaties between two nations. For centuries under the belief in Mercantilism most nations had high tariffs and many restrictions on international trade. In the nineteenth century, especially in Britain, a belief in free trade became paramount and this view has dominated thinking among western nations for most of the time since then. In the years since the Second World War multilateral treaties like the GATT and World Trade Organization have attempted to create a globally regulated trade structure.

Communist and socialist nations often believe in autarchy, a complete lack of international trade. Fascist and other authoritarian governments have also placed great emphasis on self-sufficiency. No nation can meet all of its people's needs, however, and every state engages in at least some sort of international trade.

Free trade is usually most strongly supported by the most economically powerful nation in the world. The Netherlands and the United Kingdom were both strong advocates of free trade when they were on top; today the United States, the European Union and Japan are its greatest proponents. However, many other countries — including several rapidly developing nations such as India, China and Russia — are also becoming advocates of free trade.

Traditionally agricultural interests are usually in favor of free trade while manufacturing sectors often support protectionism. This has changed somewhat in recent years, however. In fact, agricultural lobbies, particularly in the United States, Europe and Japan, are chiefly responsible for particular rules in the major international trade treaties which allow for more protectionist measures in agriculture than for most other goods and services.

During recessions there is often strong domestic pressure to increase tariffs to protect domestic industries. This occurred around the world during the Great Depression leading to a collapse in world trade that many believe seriously deepened the depression.

The regulation of international trade is done through the World Trade Organization at the global level, and through several other regional arrangements such as MERCOSUR in South

America, NAFTA between the United States, Canada and Mexico, and the European Union between twenty-five independent states. There is also the newly established Free Trade Area of the Americas (FTAA), which provides common standards for almost all countries in the American continent.

Comprehension questions:

1. What is international trade?
2. How was international trade traditionally regulated and how is it regulated now?
3. What is agricultural interests' attitude toward free trade?
4. When is there often strong domestic pressure to increase tariffs?

Loose-leaf selective listening

Part A Business News

Directions: *In this news report, you'll hear two news items. One is about anti-dumping disputes. The other is about trade negotiations between China and the U. S. .*

1. Read after me the new words and expressions

- | | |
|--------------------------|---------------|
| 1) anti-dumping disputes | 反倾销争端 |
| 2) consecutive | 连续的 |
| 3) be subject to | 受制于; 受……影响、支配 |
| 4) anti-subsidy | 反补贴 |
| 5) special safeguard | 特别保障措施 |
| 6) on the rise | 在上升 |
| 7) launch | 发起; 开展 |
| 8) tremendous | 巨大的 |
| 9) break down | 失败, 破裂 |
| 10) surge | 激增 |



- | | |
|-------------------|------|
| 11) quota system | 配额制度 |
| 12) amid | 在……中 |
| 13) trade deficit | 贸易逆差 |

2. Background notes

Bureau of Fair Trade for Import and Export 进出口公平贸易局

The Ministry of Commerce 商务部

3. Exercises

1) *Listen to the first news item carefully and decide whether the following statements are "T" (true) or "F" (false).*

- () (1) China has been undergoing increasing anti-dumping, anti-subsidy, protection measures and special safeguard investigations since its accession to WTO.
- () (2) China has suffered the most in anti-dumping investigation in the world for nine years running.
- () (3) 56 anti-dumping, anti-subsidy, protection measures and special safeguard investigations were launched by 12 countries and regions against China in the first three quarters of this year.
- () (4) The amount of money involved in the anti-dumping investigations against China reached US \$1.1 billion, 5 per cent more than that of last year.
- () (5) From 1979 to end-September 2004, 34 countries and regions launched 594 anti-dumping disputes, 2 anti-subsidy disputes, 58 protection measure disputes and 11 special safeguard disputes against more than 4000 Chinese commodities.

2) *Listen to the second news item carefully and complete the following passage by filling the missing information.*

A second (1)_____ of negotiations between China and the United States aimed at (2)_____ a dispute over textile trade broke down Thursday, said a statement from the U. S. Embassy.

“Despite our best efforts we were not able to reach a (3)_____ agreement,” U. S. negotiator David Spooner was quoted as saying. “We will be (4)_____ the Chinese over the next few days on the date and location of the next round.”

Washington has been (5)_____ on Chinese-made textile imports under pressure from U. S. manufacturers who say Chinese clothing imports, which (6)_____ after a worldwide quota system (7)_____ on Jan. 1, are costing them profits and jobs.

The dispute is especially sensitive amid rising (8)_____ at the country’s (9)_____ trade deficit with China, which reached a record (10)_____ last year. Washington says the trade deficit this year is running (11)_____ above that level.

Part B Central Bank Governor on RMB Exchange Rate

Directions: *In this part you are going to hear an interview, in which an expert will talk about RMB exchange rate and China’s trade balance.*

1. Read after me for new words and expressions

- | | |
|--|---------|
| 1) fixed exchange rate | 固定汇率 |
| 2) managed floating exchange rate regime | 管理浮动汇率制 |
| 3) appreciate | 升值 |
| 4) floating band | 浮动区间 |
| 5) dispel | 驱散 |
| 6) devaluation | 贬值 |
| 7) formation mechanism | 形成机制 |
| 8) consensus | 共识 |
| 9) trade surplus | 贸易顺差 |
| 10) foreign exchange reserves | 外汇储备 |



- | | |
|----------------|-----------|
| 11) compatible | 与……相适宜的 |
| 12) overhaul | 修订, 改革 |
| 13) entail | 使成为必要, 需要 |
| 14) outgrow | 增长比……快 |
| 15) undervalue | 低估 |
| 16) overvalue | 高估 |

2. Background notes

International Monetary Fund (IMF) 国际货币基金组织

treasury secretary of the United States 美国财政部长

current account (It refers to the current account of the balance of payments (BOP) and contains the import and export items of goods and services) 经常项目, 它是国际收支平衡表中的一项, 包括商品进出口及劳务项目的收支。

3. Exercises

1) Listen to the interview and fill in the following table to make a summary of the talk.

Between 1994 and 1997	The exchange rate _____, reflecting _____.
At the end of 1997, at the request of neighboring economies and international institutions	China substantially _____ to help reduce the shock of the Asian financial crisis and _____.
As a central bank, we are clear that	the Chinese government does not _____, but rather _____.
The outbreak of the Asian financial crisis in 1997 led to	reconsideration of _____ among Asian countries and _____ was thought to be desired. China's foreign exchange reserves _____.
It was not until the end of 2001 that	China was accepted as _____, which _____.
In the five years following the accession to WTO,	China will continue to _____.
International trade theories and WTO spirit	call for _____.
The US trade deficit	may be attributable to _____ rather than _____.

2) Listen to the interview again and answer the following questions.

- (1) Will China continue to maintain large trade surplus and high foreign reserves growth?
- (2) Will China be able to achieve a rough overall trade balance as a policy objective?
- (3) Is it possible to address Sino-US trade imbalance by means of exchange rate?

Part C U. S. -China Trade Deficit Travels Down Two-way Highway

1. Read after me for new words and expressions

- | | |
|-------------------------|-----------------------|
| 1) edge | 渐渐移动 |
| 2) dent | 削减 |
| 3) shortfall | 差额 |
| 4) scrap | 放弃, 废止 |
| 5) peg | 钉住 |
| 6) daily trading ranges | 日交易幅度 |
| 7) slap | 强加; 惩罚 |
| 8) leverage | 优势, 影响 |
| 9) compromise | 损害, 危及 |
| 10) marketable | 可上市的 |
| 11) outstanding | 未偿付清的; 已发行的, 在外的(公债等) |
| 12) prop up | 维持 |
| 13) line of credit | 信贷额 |