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导 言

西方报刊经贸文章选读(英语),这一课程随着我国改革开放的逐步深入在高等教育相关专业的教学中显得日益重要,广受欢迎。这是因为这门课程符合了对外经贸工作不断发展的需要,能够直接地、多方面地服务于国际商务活动。通过学习这一课程,学生可以初步掌握阅读和理解西方报刊经贸文章的方法与技巧,为从事国际商情调研做好准备;可以熟悉大量当今经贸领域惯用的词语和句式,不但可用于阅读课,还有助于业务写作和口语的提高;同时,选文的内容还可帮助学生了解当前世界经贸形势和主要特点。

这部教科书就是为了实现上述课程的教学目的而编写的,其主要组成部分及其安排和特点简介如下:

1. 课文首先保证所选课文文字的典型性。典型的文章才能体现这类文章共有的特点,这样的文章学通了就可以较好地独立解读同类的文章而达举一反三之效。

同时,课文的选取也充分注意了文章内容的时新,能传送现实有用的经贸信息:有的展现最近一、二年的情况变化;有的反映近年来一个阶段的国际和中国的经贸发展情况。此外,我们特别选用了一批表现最新情况的辅文(练习用文和补充阅读用文),与前期文章组成系列,展示某一问题事态的演变过程和不同方面。

文章的选题力求做到广泛而精要,宏、微观领域并重,能够反映世界经济和贸易发展的主流和大趋势。涵盖的主题有:中国外贸和中国利用外国直接投资的演进、现状和政策,世界各地近年的经贸概况,特别是美国与日本的贸易动向和策略及欧盟的发展与前景,亚洲经济的崛起和问题,GATT-WTO与国际贸易的关系,易货贸易的滞存,日益激烈的市场竞争,变化无常的初级产品市场和纺织品、电脑以及石油等的贸易近况。

选文的文体包括:新闻述评、评论、报道、特写、电传稿以及国际组织编制的年度经贸形势报告与政府部门的市场调研报告等。

本书用文主要遴选自美、英、欧陆和我国香港地区的主要报刊,包括《经济学家》(The Economist)、《金融时报》(Financial Times)、《财富》(Fortune)、《华尔街日报》(The Wall Street Journal)、《国际先驱论坛报》(International Herald Tribune)、《远东经济评论》(Far Eastern Economic Review)、《新闻周刊》(Newsweek)、《商业周刊》(Business Week)、《基督教科学箴言报》(The Christian Science Monitor)、《纽约时报》(New York Times)、《华盛顿邮报》(Washington Post)、《读者文摘》(Reader's Digest)、《时代》(The Times)、《亚洲周刊》(Asiaweek)等。

2. 课文注解根据理解课文的需要提供了充分的经贸专业词语的说明、背景资料 and 有关国际组织及大企业的介绍,既可帮助学生理解课文,又可充实、丰富经贸知识。注解对课文中出现的语言上的艰深之处也做了必要的解释。

3. 对课文的提问大体上涉及到注解以外的课文内容和语言上的要点和难点,应该是学习中钻研和教学中讲解的重点。这些问题大部分要求学生通过对已有知识的运用,以理论联系实际、用理论解释实际的方法,认真地独立思考,必要时加以教师适当的指导来解决。

本书备有各课课文问题的答案或提示,可供参考,其中比较易解的部分不设答案,意在促使学者独立思考,深入钻研,依靠自力去解决问题。

此外,为了锻练学生归纳、总结整段整篇资料的能力,部分课文后设有“总结题”。

4. 课后练习配有用以练习读解的文章、多种测试题,并提供答案。练习的目的是锻练和检验学生的分析、理解能力,同时扩大眼界增长知识。

5. 课文配套泛读材料根据需要为大部分课文提供了“阅读补

充材料”,其用意在于鼓励学生在现有的基础上学习或浏览更多、更新、内容更丰富的资料,进一步提高阅读水平。对阅读的要求不宜划一,应可多可少可深可浅,量力而行,各有所得。

本书所选文章主要出自西方报刊,西方世界的经济、政治、社会观点必然在文章中得到大量反映。因此,在使用当中应注意以马克思主义的观点有分析有批判地研究认识,使之“洋为中用”。

为了使用方便,本套书分为两册;前册为课本,包括各课课文、词表、注解、课文提问并附有本书出现的专业词语索引;后册为练习册,提供逐课练习,系列泛读材料和课文提问与练习的答案。

本书的编写得到了对外经贸大学出版社刘军社长、张锡嘏总编和宓智瑛副总编的一贯关心和及时指导;责任编辑外语编辑室主任单其昌编审,以他广博的知识、丰富的经验和精益求精的工作为本书增了光添了彩。

由于编者的水平所限,不当之处一定不少,衷心希望使用本书的教师和同学及时指正。

编者

1999年8月于北京

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Lesson 1

Text

China in the Market Place

(Excerpts)

Barry Coulthurst examines the development of China's trade policy and the present state of the overseas economic links .

The pattern of China's foreign trade has changed substantially since the founding of the People's Republic .During the 1950s China exported agricultural products to the USSR and East European countries in return for manufactured goods and the capital equipment required for the country's industrialisation programme which placed emphasis on the development of heavy industry . The Great Leap Forward of 1958—59 initially produced gains in agricultural and industrial production, but subsequently resulted in serious economic imbalances . Economic problems were exacerbated by three bad harvests (1959—61) with the result that national income and the volume of foreign trade contracted during 1960—62 .

The withdrawal of Soviet economic and technical aid in the early—1960s caused trade to shift away from the USSR and its Come-

con partners towards Japan and Western Europe . A consistent theme of China 's foreign trade policies has been the strong emphasis which has been placed on developing trade relations with the Third World countries .

The growth of foreign trade was disrupted again during the Cultural Revolution (1966—76) when agricultural and industrial production fell sharply and transportation constraints became more serious .

Foreign trade, which has a major role in the Four Modernisations programme, has grown rapidly over the past few years . A major trade agreement with Japan, under which China exports coal and oil in return for industrial equipment and technology, was signed in February 1978 . China also signed a long-term trade agreement with the EEC in 1978 while trade with the USA has increased rapidly in the wake of the normalisation of diplomatic relations at the beginning of 1979 . The Sino-USA agreement on trade relations, which came into force in February 1980, accords China most-favoured-nation treatment .

Breakdown

A commodity breakdown of China 's trade shows that fuels accounted for 24 per cent of total exports in 1982, food products for 13 per cent, textile fibres and mineral ores for 7 per cent and manufactured goods (the most important products were textiles, chemicals and machinery and transport equipment) for 55 per cent . Since the founding of the People 's Republic strong emphasis has been placed on importing capital equipment in order to strengthen the industrial sector . But the leading categories of imports in 1982 were food, which accounted for 22 per cent of the total, light manufactured items with a

share of 20 per cent and machinery and transport equipment with 17 per cent .

During the past few years a major objective of the Chinese authorities has been to reduce the proportion of agricultural exports, while increasing that of industrial and mineral products . A wide variety of industrial goods are now exported and Chinese capital equipment has been used by a number of developing countries to establish projects in areas such as agriculture, forestry, light industry, food processing, water conservation and transport and communications .

The Balance Shifts

The US dollar value of Chinese exports increased at an average rate of almost 18 per cent per annum between 1978 and 1983 , while imports increased by approximately 11 per cent per annum . As a result, the visible trade surplus rose sharply from US \$ 1.4 billion in 1981 to US \$ 4.4 billion in 1982 and US \$ 3.7 billion in 1983 . Exports grew much faster than imports during this period not only because of the strong emphasis placed on exporting by China 's economic planners, but also because a number of industrial projects were postponed in 1979 . Official recognition that foreign technology could play a major role in modernising the Chinese economy had caused imports to rise by more than 50 per cent in 1978 placing undue strain on the national economy . Grain imports have fallen sharply over the past few years—China became a net grain exporter in 1984—and in 1983 the country started to export soyabeans and cotton .

The pattern of foreign trade growth was reversed in 1984: the value of exports increased by 10 per cent , but imports jumped 38 per cent with the result that the visible trade account was in deficit by

US \$ 1.1 billion . The strong increase in imports last year is attributed to buoyant economic activity as well as to the success of the Government 's trade and foreign investment policies .

Direction of Trade

Hong Kong is China 's major export market accounting for approximately 26 per cent of total exports in 1983 (though much is re-exported to other destinations from there) .Other important markets include Japan, with a share of 20 per cent in 1983, and the USA with approximately 8 per cent . The EEC 's share of China 's exports has generally been around 11—12 per cent over the past few years (the leading export markets within the European Community are Germany and the United Kingdom), while the proportion destined for the Comecon countries declined from almost 15 per cent in 1978 to 6 per cent in 1983 . The non-oil developing countries accounted for 23 per cent of China 's total exports in 1983 .

In sharp contrast the developing countries provided less than 15 per cent of China 's imports in 1983 . The most important suppliers among the industrial countries were Japan, with a share of 26 per cent, and the USA with 13 per cent .The EEC 's share in 1983 was 15 per cent and that of Comecon 8.2 per cent .

The successful outcome to negotiations between Britain and China about the future of Hong Kong will strengthen Sino-British relations and is expected to boost trade between the two countries . A large British economic and trade delegation, headed by Lord Young, Minister without Portfolio, visited China in March . The value of Chinese exports to Britain, which rose rapidly between 1977 and 1980, declined in 1981—82, but recovered strongly in 1983; imports from the United Kingdom followed a similar pattern .

The most important Chinese exports to Britain in 1983 were clothing, textile fibres, tea and food products while the leading British exports included iron and steel, machinery and transport equipment, scientific instruments, chemicals and textile fibres .

Chinese officials stress the importance of introducing advanced technology to domestic industry, but the need is for technology of varying degrees of sophistication, not necessarily for advanced technology as that term is understood in the West .

Reserves Rise

There are no official statistics covering the invisible account of the balance of payments, but the size of the visible trade surplus during 1981—83 and a pronounced increase in earnings from tourism suggest that the current account has been in surplus over the past few years .

Foreign exchange reserves have risen rapidly from approximately US \$ 2 .5 billion at end—1980 to US \$ 17 .0 billion (sufficient for approximately eight months ' imports) by October 1984 . Approximately US \$ 12 billion of the country 's reserves are held by the central bank, the People 's Bank of China, while the balance is controlled by the Bank of China which specialises in foreign exchange business .Individual cities must try to balance their foreign exchange earnings and requirements, but there is some scope for purchasing additional foreign exchange with Renminbi yuan .The authorities are willing to permit a run-down in the country 's international reserves over the next few years as a means of accelerating the introduction of foreign technology .

China has shown a much more flexible approach to foreign trade over the past few years and has adopted a series of measures designed

to strengthen international economic co-operation . Foreign countries are encouraged to mount exhibitions of their goods and China itself has participated in a number of trade fairs and exhibitions held abroad . Since the late 1970s China has also adopted foreign trade practices long-established in many other countries . Goods are produced according to a sample provided by the customer, while strong encouragement is given to compensation trade whereby a foreign seller supplies raw materials and equipment and receives manufactured goods, produced by the equipment provided, in return . Compensation trade differs from barter or countertrade insofar as there is a direct link between the equipment supplied from abroad and the manufactured product . Assembly manufacturing began in 1978 and particular forms of foreign trade are eligible for exemption from customs duties and taxation .

Investment Encouraged

A series of policies designed to encourage foreign investment have accompanied these trade reforms . A law adopted in 1979 defines the principles governing the rights and interests of participants in joint ventures . The China International Trust and Investment Corporation (CITIC), established in 1979, co-ordinates incoming foreign investment, promotes joint ventures by assisting Chinese and foreign enterprises to find suitable business partners and also has responsibility for negotiating contracts relating to 100 per cent foreign-owned enterprises . When negotiations are complete and a joint venture contract has been agreed, it is submitted to the Ministry of Foreign Economic Relations and Trade for final approval .

China 's cautious approach to foreign borrowing is to be maintained, at least for the time being . The debt problems confronting a

number of developing countries have reinforced China's determination to introduce foreign technology by means of direct investment and concessionary finance rather than by raising substantial sums of money on the international capital markets. Foreign investment is advantageous insofar as it facilitates the transfer of technology and skills and avoids creating an overhang of debt. The authorities do not consider it appropriate to incur large amounts of external debt until a number of practical bottlenecks in the economy, such as an inadequate transport network and energy constraints, have been tackled. China's access to substantial sums of money from the World Bank also reduces the need to borrow on commercial terms.

China has borrowed almost US \$ 2 billion from the World Bank and its affiliates, but a substantial proportion of these loans are still to be disbursed. Figures compiled by the OECD and the Bank for International Settlements show borrowings from Western commercial banks of approximately US \$ 2 billion, but also show that the bulk of China's foreign obligations consist of non-bank trade-related credits which exceed US \$ 4 billion.

While there are limited lending opportunities in the short-term, there appears considerable scope for foreign banks to undertake profitable business over the longer term. The need to develop business relationships with Chinese enterprises and government officials has persuaded a large number of foreign banks to open representative offices in Beijing or other parts of China.

—From *China Now*, Spring 1985, No .112

Words and Expressions

initially	ad .	最初; 开头
subsequently	ad .	随后; 后来; 接着
exacerbate	v .	使加剧; 使恶化
contract	v .	收缩; 缩小
disrupt	v .	扰乱; 使中断
constraint	n .	约束; 限制
in the wake of		紧紧跟随; 在...后
accord	v .	授予; 给予
breakdown	n .	分类
sector	n .	部分; 部门
category	n .	种类, 类
item	n .	项目; 项
balance	n .	(收支等的)平衡; 均衡
per annum		(拉丁语)每年
undue	a .	过度的; 不应有的
strain	n .	重负; 过度的要求
reverse	v .	倒转; 反向
in deficit		赤字; 逆差
attribute	v .	把...归因于; 把...归于
buoyant	a .	趋于上升的
destination	n .	目的地; 终点
destine	v .	预定; 指定
decline	v .	下降; 减少
outcome	n .	结果; 结局
boost	v .	推动; 提高
Lord	n .	(英)勋爵