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World Economic Organizations

Unit outcomes

By the end of this unit, you should be able to:

- Use the words and expressions for talking about world economic organizations.
- Engage in a series of oral communication activities concerning world economic organizations.

Section I Lead-in

Task

1



Directions: In this task, you will be asked to make up a conversation with your partner according to the information given in the cue cards. You have two minutes to prepare.

Cue Card A

Situation: Mr. Klein, the Manager of a U.S. trade company in China, is being



interviewed by Miss. Chen, a journalist from *China Daily*. The interview is about the company's business relations with its Chinese partners.

You are Mr. Klein. You need to:

- Greet Miss. Chen.
- Tell Miss Chen you've been doing business in China for six years.
- Tell Miss Chen you have no problem with your Chinese partners.
- Express your wish to maintain good business relations with your Chinese partners.

Cue Card B

Situation: Mr. Klein, the Manager of a U.S. trade company in China, is being interviewed by Miss. Chen, a journalist from *China Daily*. The interview is about the company's business relations with its Chinese partners.

You are Miss Chen. You need to:

- Introduce yourself.
- Introduce the topic of this interview.
- Ask Mr. Klein how long he has been doing business in China.
- Ask Mr. Klein whether he has any difficulties doing business in China.

Task 2



Directions: Here is a conversation containing useful expressions you've learned. Listen to it twice and fill in the blanks with the missing information.

Talking About the World Trade Organization (WTO)

W: China has been a member of the WTO for many years. Do you know when China entered the WTO?

M: In 2001. Since China entered the WTO, there have been _____ in the major _____.

W: Can you tell me more about the _____?

M: Well, the WTO agreements are like a Constitution, which proclaims international _____ by limiting the sovereignty of the states. The WTO's prime rule is that _____.

W: Will WTO members restrict _____?

M: Yes. The WTO rules state that if the _____ is proved to be true, WTO members can restrict the product from other WTO members.

W: I see, thank you!

Section II Background Information

Task 1

Part

A

Directions: Listen to the passage twice. Try to fill in the blanks with the missing information.

Global Recession

The most pervasive and severe _____ in nearly 80 years is affecting countries around the world. The International Monetary Fund (IMF) has _____ the crisis as the “Great Recession”, indicating how precarious the times are.

A new report by the IMF _____ that the world economy will shrink by _____ percent this year. Major industrialized economies are expected to see the biggest _____, shrinking by almost 4 percent. The IMF _____ that the developing economies will continue to grow for the year, but only by about _____ percent. The IMF says the world will slowly _____ of almost 2 percent next year. But the lending organization warns that strong policies to _____ and support the financial system are needed if the world economy is to _____.

Part

B



Directions: Discuss with your partner the following questions and then share your ideas with your classmates.

1. What is the impact the global recession has on the Chinese economy?
2. What do you know about the factors underlying this global economic crisis?



Task 2

Part A

A



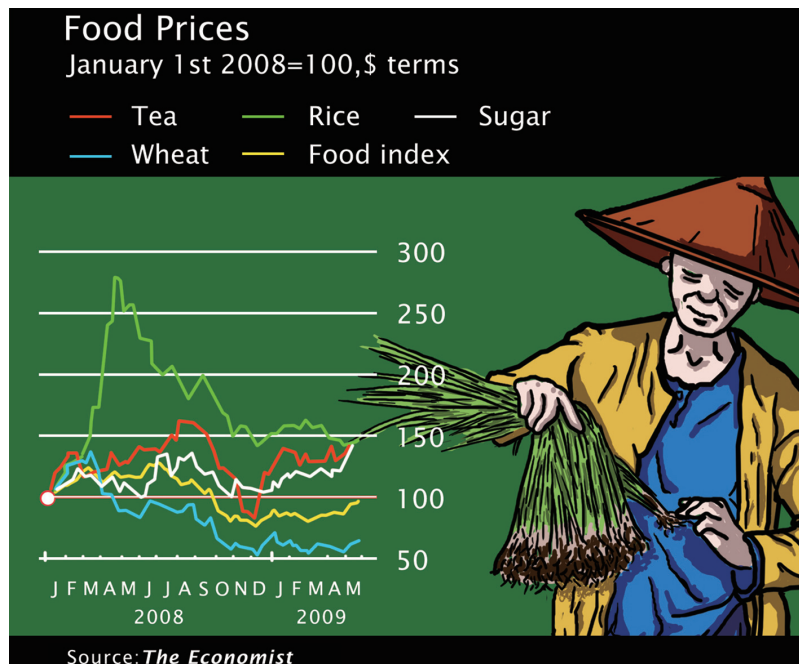
Directions: Look at the table or chart below and try to describe them with the knowledge you've learned.

1. World Trade Volume (2008-2010)

Imports	2008	2009	2010
Advanced Economies	1.5%	-3.1%	1.9%
Emerging and Developing Economies	10.4%	-2.2%	5.8%
Sub-Saharan Africa	12.3%	11.4%	-
South Africa	6.4%	4.2%	6.8%
Exports	2008	2009	2010
Advanced Economies	3.1%	-3.7%	2.1%
Emerging and Developing Economies	5.6%	-0.8%	5.4%
Sub-Saharan Africa	2.3%	9.1%	-
South Africa	1.8%	1.6%	4.6%

Source: from International Monetary Fund (IMF)

2. World Food Prices (2008-2009)



Part

B

Directions: For each table or chart, there is a short passage about it. Listen carefully and decide whether the following statements are true or false. Write "T" for true or "F" for false in the brackets.

1. World Trade Volume (2008-2010)

- () 1) Advanced economies suffered the least in 2009.
- () 2) Both the advanced and developing economies will recover to 2008 levels in 2010.
- () 3) South Africa saw a rise in imports and exports in 2009.
- () 4) In 2010, South African export growth is expected to be lower than in 2008.

2. World Food Prices (2008-2009)

- () 1) World food prices were higher now than they were at the beginning of 2008.
- () 2) The price of wheat was now nearly a third above its January 2008 level.
- () 3) Rice was much cheaper than it was at the beginning of 2008.
- () 4) The price of sugar had reached the highest point since the beginning of 2008.

Task

3

Part

A

Directions: In this part, you will hear two passages. After each passage, there are some recorded questions. Both the passages and questions will be read two times. Listen carefully and then complete the answers to the questions given below.

Passage 1

assistance /ə'sɪstəns/ <i>n.</i>	帮助, 援助
continued /kən'tɪnju:d/ <i>adj.</i>	继续的
expectancy /ɪk'spektənsɪ/ <i>n.</i>	期望

Passage 2

border /'bɔ:də/ <i>v.</i>	与...接界
dependency /dɪ'pendənsɪ/ <i>n.</i>	依赖性
stabilizer /'steɪbalaɪzə/ <i>n.</i>	稳定剂



collectively /kə'lektivli/ <i>adv.</i>	共同地
vision /'vɪʒn/ <i>n.</i>	远见, 眼光
Asia Pacific Economic Cooperation (APEC)	亚太经济合作组织
in reaction to	以应对
hospitality service	接待服务
at large	普遍

Passage 1

1 What is the main goal of the World Bank?

Its main goal is to _____ for poor people throughout the world.

2 According to the passage, how much money in loans did the World Bank provide to developing countries last year?

Last year, it provided more than _____ in loans to developing countries to help end _____.

3 Besides providing loans, what programs does the World Bank invest in to reduce poverty?

It invests in the people of a country — especially through _____ programs.

4 How do the experts from the World Bank carry out these programs?

They provide developing countries with _____ to carry out the programs.

5 What great progress has the Bank helped to make in developing nations?

Life expectancy in developing nations has _____ and baby and child deaths have _____. And more _____ now can read than in the past.

Passage 2

1 What is the full name of APEC?

_____.

2 What kind of organization is APEC?

It is a _____ in which member nations could discuss free trade and _____ in the Asia-Pacific region.

3 How many member economies is APEC composed of?

APEC is composed of _____ member economies.

4 What is the role of APEC in the world economy?

APEC has _____ people in total, which accounts for 40 percent of the entire world population. It has a combined GDP of over 1.9 trillion dollars, and its economies make up almost _____ of the world's GDP. And APEC countries make up _____ of all global trade.

5 What are the goals of APEC today?

Today the goals of the organization are to collectively _____ among member and non-member countries and _____ for the region.

Part

B



Directions: Listen to the passages again. Work in pairs and retell one of the passages in your own words. You may use the questions and answers above as guidelines.



Task

4



Directions: In this task, you will hear two news stories. After each news story, there are three recorded questions. Both the news stories and questions will be read two times. Listen carefully and choose the right answers to the following questions.

News Item 1

endorse /ɪnˈdɔːs/ v.

赞同, 批签

European Union

欧盟

public spending

政府开支, 公共费用

credit guarantee

信贷担保

European Commission

欧盟委员会

News Item 2

quota /ˈkwɒtə/ n.

定额, 配额

downturn /ˈdaʊntɜːn/ n.

衰退

weak demand

需求疲软

crude oil

原油

Organization of Petroleum Exporting Countries (OPEC)

石油输出国组织

News Item 1

1. Why did the European Union finance ministers meet in Brussels?

A. To discuss some trade issues.

B. To endorse an economic recovery plan.

C. To sign a loan agreement.

D. To solve some environmental problems.



2. Which of the following is not mentioned in the targets of the plan?
 - A. Public spending.
 - B. Credit guarantees.
 - C. Food subsidies.
 - D. Financial aid for green industries.
3. What is true of the EU economy according to the news report?
 - A. It declined 0.2 percent in the second and third quarters.
 - B. It declined 0.2 percent in the second quarter.
 - C. It shrank 0.2 percent in the first quarter.
 - D. It shrank 2 percent in the second and third quarters.

News Item 2

1. What decisions have the OPEC ministers made on the world oil production?
 - A. To maintain the current production level for a period of time.
 - B. To increase the world oil production quota.
 - C. To cut the world oil production.
 - D. To keep oil production quota unchanged permanently.
2. What effect would the world economic downturn have on the demand for crude oil?
 - A. It would increase demand for crude oil.
 - B. It would decrease demand for crude oil for some time.
 - C. It would make oil supply fall short.
 - D. Not mentioned.
3. According to the OPEC Secretary-General, what is the purpose of the move?
 - A. To reduce world oil prices.
 - B. To promote stability in the market.
 - C. To ensure the market supply of crude oil.
 - D. To stimulate the world economy.

talk

Can you repeat the news on your own?

Section **III** Economic Scenes**Task 1**

Directions: In this task, you'll hear five short conversations. After each conversation, there is a recorded question. Both the conversations and questions will be spoken only once. Listen carefully and choose the right answers to the questions you hear.

1. A. World trade is under the control of the developed countries.
 B. The Third World countries fail to improve their economies.
 C. The Third World countries can't raise their citizens' living standard.
 D. The Third World countries can't improve their economies without the help of the developed countries.
2. A. When the Americans sneeze, British people catch a cold.
 B. When America sneezes, Britain catches a cold.
 C. Britain's economy is determined by America's economy.
 D. What is happening to America's economy today will happen to Britain's economy in the near future.
3. A. The government in the man's country gives financial subsidies to certain industries.
 B. The government in the woman's country sets up import tariffs.
 C. A government should never give financial subsidies to any industries.
 D. Setting up import tariffs creates unfair competition.
4. A. The man thinks the high price of oil is good.
 B. The man thinks it will make people more careful in using their cars.
 C. The woman agrees that the high price of oil will cause economic pain.
 D. The woman thinks the high price of oil urges people to find alternative fuels.
5. A. The smog makes the sunset look more beautiful.
 B. He is tired of breathing dirty air which is full of smog.
 C. Industries that pollute should be closed down in order to reduce smog.
 D. It's possible to get rid of the smog since people need industry.



Task 2

Part



Directions: You'll hear two longer conversations. After each conversation, there are some recorded questions. Both the conversations and questions will be spoken two times. Listen carefully and choose the right answers to the questions you hear.

Conversation 1

1. A. It has slowed down. B. It was over eighteen percent last year.
C. It has been growing rapidly. D. It has been recovering gradually.
2. A. To focus on GDP growth continuously.
B. To control pollution.
C. To narrow the economic gap between the coastal areas and the interior lands.
D. To focus on more balanced, sustainable economic and social development.
3. A. It is an accurate indicator of a country's economic performance.
B. The rapid growth of GDP suggests the economy is healthy.
C. It is simply a gross measure of market activity.
D. It makes a distinction between the desirable and undesirable.
4. A. The president was not re-elected.
B. The president won re-election.
C. The president failed to win recognition.
D. The president retired.
5. A. China's GDP growth.
B. GDP measurement of the economy.
C. GDP growth of the U.S.
D. Suggestions for the Chinese economy.

Conversation 2

1. A. Prices will fall sharply. B. Prices will fall slightly.
C. Prices will rise slightly. D. Prices will rise sharply.

2. A. It will be difficult to borrow money.
B. There are still many new houses for sale.
C. The competition in the market is too fierce.
D. Both A and B.
3. A. They will increase.
B. They will decrease.
C. It's hard to say.
D. They will remain unchanged.
4. A. Housing costs.
B. Petrol prices.
C. Food prices.
D. Economic prediction.
5. A. Interviewer and interviewee.
B. Teacher and student.
C. Boss and employee.
D. Colleagues.

Part

B



Directions: Work in pairs and practice conversations similar to those you've just heard. Make sure you use the proper language you've just learned.



Task

3

Part

A



Directions: Here is a debate on the global trade. Listen to the debate two times and fill in the "yes" and "no" opinions in your own words.

Does Global Trade Do More Harm than Good?

YES

Danaher: I think global trade does more harm than good. _____

Henderson: My answer is that it does much more good than harm. _____



NO



Part

B



Directions: Work in pairs and express your opinions about the topic “Does Global Trade Do More Harm than Good?” Then share your ideas with your classmates.



Section IV Language Points

Task

1



Directions: Here are some useful sentences about the economy. Listen carefully and repeat them.

Economic Growth

The economy is booming in this country.
The nation's economy is growing rapidly.
The GDP for the whole year is expected to soar to 10 trillion *yuan*.
There was a dramatic increase in the Chinese economy from 2000 to 2007.

Economic Decline

The economy slid from recession to depression.
The economy has begun to slump and unemployment has risen.
China's economic growth may dip to 7% this year.
It is estimated that many small open economies will see zero or negative growth.

Economic Recovery

It will take a few years for the region to recover economically.
There's a long way to go in reviving the country's economy.
Asia's emerging economies are leading the way out of recession.
China's growth is getting back on track after being pulled down by the global export slump.

Economic Policy

The government has adopted many measures to promote its economy.
Macro adjustment is needed in a market economy.

The rural workforce has been flowing into the cities ever since the open door policy was adopted.

In recent years, the Chinese government has made a series of laws and regulations for the convenience of foreign investors.

Task 2

Part

A

Directions: Here are some conversations about the economy. Listen carefully, fill in the blanks with the missing information and recite them.

World Recession

- W: Now people are talking about _____, which started more than a year ago. Can you give us your personal understanding of the situation of the global economy?
- M: As you know, we are in a very special time. This is a very hard time for many countries' economies, both _____.
- W: What challenges is our economy facing at the moment?
- M: We do face a lot of challenges because there is still much _____ about the world's economy. It's very important for us to strike a _____ between investment in _____ and household consumption.

Economic Bubble

- W: Still reading about _____ in the U.S. economy?
- M: Yeah, and this is an interesting article called, "Shop Till You Drop."
- W: Is that what the author is telling people to do — _____?
- M: No, he's afraid that _____ at 70 percent of the GDP.
- W: You mean 70 percent of the Gross Domestic Product in the United States?
- M: That's right. France and Japan are worried with 55 percent of the GDP.
- W: What's behind _____ to buy things in America?
- M: Apparently the search for _____: luxury cars, holiday homes.
- W: Amazing. So many people earn enough to buy a Mercedes and two houses?
- M: They don't. They buy on _____. And _____ may burst the bubble.



Economic Recovery

W: Job rates are up. That's a good sign.

M: It sure is. The experts predict we have seen _____. With job rates going up, productivity should also increase. By the next quarter we should have exports _____.

W: Why do recessions occur?

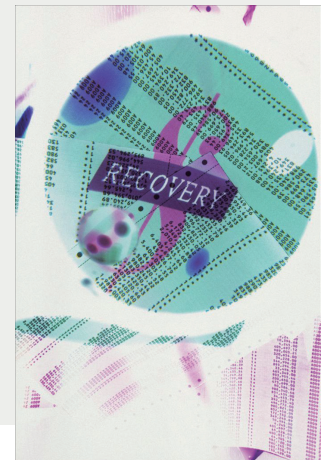
M: I don't know, but it is certain that as the global economy develops, the condition of one country will certainly _____ on many others. One region experiencing a _____ can cripple many other countries around the world.

W: So, do you keep up with the economic news?

M: I do. It seems to me that China is going to be _____ in the Asian region.

W: What makes a good economy?

M: A good _____, who is well educated and works hard. The _____ usually do best on the global stage.



Part

B



Directions: In this part, please choose one of the situations above, and role-play it.



Section V Simulated Class Training

Task

1



Directions: Find the items equivalent to those given in Chinese below, and put the corresponding letters in the brackets numbered 1-10.

A - Macro Economy

B - Bubble Economy

H - Foreign Exchange Reserve

I - Budget Deficit

C - Overheating of Economy
D - National Income
E - State Revenue
F - Trade Balance
G - Foreign Direct Investment

J - Short Supply
K - Oversupply
L - Financial Year
M - Gross Domestic Product
N - Consumer Price Index

Example:

(G) 外国直接投资

1. () 国民收入
2. () 外汇储备
3. () 宏观经济
4. () 供不应求
5. () 泡沫经济

6. () 经济过热
7. () 财政收入
8. () 贸易差额
9. () 消费价格指数
10. () 预算赤字

Task 2



Directions: In this task, you will hear a passage three times. Listen carefully during the first reading. Then listen to the passage again. When it is being read the second time, you should write down what you have just heard. Finally, when the passage is read for the third time, you should check what you have written down.

NOTES

Task 3



Directions: Work in pairs. One of you plays Role A and the other plays Role B. Make up a conversation according to the information given.

Role A: The CEO of a multi-national company.



Role B: A Board Member of the same company.

Situation: A has returned from the Boao Forum for Asia (BFA) Annual Conference 2009. B questions A about this conference.



Reference Information

Boao Forum for Asia Annual Conference 2009 ends in China

The Boao Forum for Asia (BFA) Annual Conference 2009 concluded Sunday in the scenic Boao town in south China's island province of Hainan. The theme of this year's event is Asia Managing Beyond Crisis. During the three-day event, more than 1 600 political leaders, business people and academic scholars exchanged ideas on the role Asian countries, especially emerging economies, can play to cope with the spreading global financial crisis.

The BFA annual conference was the eighth of its kind.

BFA was established in 2001 as a platform for high-level interaction between political and business leaders from Asia and around the world. It is aimed at promoting the development goals of Asian countries through greater regional economic integration.



Task 4



Directions: Look at the pictures given below carefully, and use the key words to describe it.

Topic: The Gap Between the Rich and the Poor

Key Words: man in the street / shabby clothes / doze / businessman / neatly dressed / shiny briefcase / in haste / contrast



Section VI Funny Time

Task

Part



Directions: Listen to the song “Heal the World” and then sing the song after the recording.



Part

B



Directions: Work in groups and find information about Michael Jackson. Make an oral report to share your information with your classmates. You may use the following questions as guidelines.

1. What do you know about the life of Michael Jackson?
2. What influence did Michael Jackson have on modern pop music?
3. Can you list some famous songs of Michael Jackson?
4. What did Michael Jackson do for charity?