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Unit

1

International Business

In this unit you will learn

Language Skills

Reading: International Business

Writing: Fax

Listening: Skills of Making Business

Appointments

Speaking: Rescheduling Business

Appointments

Translation: Economic Globalization

Grammar

Gerunds and Infinitives

Vocabulary

International Business

Business Communication

Making Business Appointments



Section I Lead-in

1 Work in pairs. Talk about the international business activities shown in the pictures below.



1



2



3

- 2 Work in groups and find as many words, phrases or expressions as possible about business.

Persons Involved in Business	Places where Business Activities are Conducted	Business Activities
salesman	market	sales

- 3 Work in pairs. Discuss what type of international business the following organizations or enterprises are engaged in.



1



2



3



4

- 4 Work in pairs. Discuss the following questions.

- 1 What caused international business?
- 2 In what aspects can we find the impact of business globalization?
- 3 What is the greatest contribution foreign investment makes to a country?



Section II Reading

Introductory Remarks

International business refers to the exchange of goods or services produced by one country for goods or services produced by another country. It can be broken down into four types: **foreign trade**, **trade in services**, **portfolio investments**, and **direct investments**. With the development of the economy, today's international business has become a global affair. **Globalization** may bring many benefits as well as some problems.

Text

1 Before you read, work in pairs and discuss the following questions.

- 1 What is international business in your opinion?
- 2 How does international business benefit us?

2 Read the text and finish the following comprehension tasks.

- 1 International business has four types. Name them.
- 2 What does "portfolio investment" mean according to the passage?
- 3 Explain the history of international business.
- 4 What does the author mean by saying "International business is full of opportunities and conflicts"?
- 5 In what way can we reduce poverty?



International Business

In its purist definition, international business is described as any business activity that crosses national boundaries. The entities involved in business can be private, governmental, or a mixture of the two. International business can be broken down into four types: foreign trade, trade in services, **portfolio** investments and direct investments.

❖ **Foreign Trade**

Visible physical goods or commodities moving between countries are exports or imports. Exports consist of merchandise that leaves a country. Imports are those items brought across national borders into a country. Exporting and importing comprise the most fundamental, and usually the largest, international business activity in most countries.

❖ **Trade in Services**

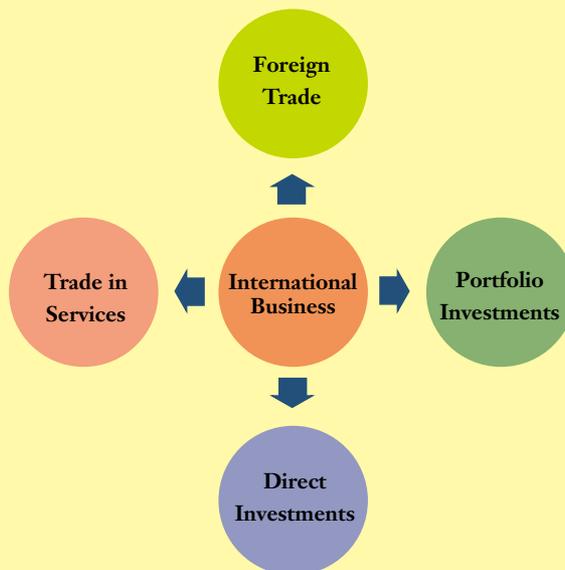
In addition to tangible goods, countries also trade in services, such as insurance, banking, hotels, consulting, travel and transportation. The international firm is paid for services it renders in another country.

❖ **Portfolio Investments**

Portfolio investments are financial investments made in foreign countries — The investor purchases debt or equity in the expectation of nothing more than a financial return on the investment. Resources such as equipment, time, or personnel are not contributed to the overseas venture.

❖ **Direct Investments**

Direct investments are differentiated by much greater levels of control over the project or enterprise by the investor. The level of control can vary from full control, when a firm owns a foreign subsidiary entirely, to partial control, as in arrangements such as joint ventures with other domestic or foreign firms or a foreign government.



International business is not new, having been practiced around the world for thousands of years, although its forms, methods, and importance are constantly evolving. In ancient times, the Phoenicians, Mesopotamians and Greeks traded along routes

established in the Mediterranean. The Industrial Revolution further encouraged the growth of international business by providing methods of production for mass markets and more efficient methods of utilizing raw materials.

By the 1880s the Industrial Revolution was in full swing in Europe and the United States, and production grew to unprecedented levels, abetted by scientific inventions, the development of new sources of energy, efficiencies achieved in production, and improvements in transportation, such as domestic and international railroad systems. Growth continued in an upward spiral as mass production met and surpassed domestic demand, pushing manufacturers to seek enlarged, foreign markets for their products.

International business is full of opportunities and conflicts. Globalization of business is seen by much of the world as creating wealth that benefits nations and individuals worldwide. Peter Wuck, a managing director of the [World Bank](#), credits globalization with providing the essential ingredients of success to entrepreneurs and corporations in developing regions.

- ▶ A hydroelectric dam in Uganda constructed by a multinational power plant builder ensures that farmers, manufacturers, and service businesses have the reliable electricity they need.
- ▶ A banana grower in Ecuador gained markets in Russia and China, enabling him to expand into an integrated agribusiness. With his profits, this grower financed schools and helped protect a tropical rain forest.
- ▶ World Bank funding supported a network of entrepreneurs in South Africa and bank service upgrading in Latin America, making the formation of new businesses much easier.

“Globalization,” Wuck concludes, “is what can help would-be industrialists change the labels of their countries from developing to developed.”

Critics of business globalization, on the other hand, believe that it increases the wealth of corporations and investors at the expense of the poor; ignores human rights and spoils the environment. They point to the growing debts of developing countries and note that one billion people live on less than the equivalent of \$1 a day. 30 000 protestors once demonstrated at the meeting of the World Trade Organization in the “Battle of Seattle”. The next year, 8 000 protestors disrupted the September meeting of the International Monetary Fund (IMF) and World Bank in Prague. At the World Economic Forum in Davos, Switzerland, activists voiced their outrage at policy makers.

The World Bank, IMF, WTO and other institutions believe it is simplistic to blame globalization for worsening poverty worldwide. The causes of poverty are numerous and complex, including war, disease (such as the African AIDS pandemic), corruption, illiteracy and lawlessness. In fact, the percentage of people living in absolute poverty worldwide has actually declined. Furthermore, a joint study released in February 2001

by the United Nations, the Organization for Economic Cooperation and Development, the World Bank, and the IMF reports that the goal of reducing poverty by half from 1990 to 2015 is on schedule.

Notes:

portfolio: the complete investments held by an individual investor or by a financial organization

visible physical goods: a visible trade, which is also called international trade, including exports and imports of goods

foreign subsidiary: serving to aid or supplement; auxiliary of a headquarter in a foreign country

World Bank: a vital source of financial and technical assistance to developing countries around the world. It is made up of two unique development institutions owned by 186 member countries — the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)

IMF (The International Monetary Fund): an organization of 186 countries, working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world

3 Read the text again and decide whether the following statements are true (T) or false (F).

- 1 The exchange of gifts supplied by Chinese clients for the gifts by American clients is one form of international business.
- 2 We can only find portfolio investments in one country.
- 3 The development of the Industrial Revolution contributed to the rapid growth of international business.
- 4 The author used three examples to show how globalization benefited people all around the world.
- 5 Globalization of international business is one cause of poverty according to the passage.



Section III Language Focus

Vocabulary

1 Match the words from the text with their corresponding definitions.

1 transportation

a the process enabling financial and investment markets to operate internationally

2 financial

b a person who has a substantial interest in the ownership or control of an industrial enterprise

3 venture

c a means or system of transporting

4 entrepreneur

d of or relating to finance or finances; of or relating to persons who manage money, capital, or credit

5 industrialist

e a commercial undertaking characterized by risk of loss as well as opportunity for profit; the merchandise, money, or other property placed at risk in such an undertaking

6 globalization

f the owner or manager of a business enterprise who, by risk and initiative, attempts to make profits

2 Complete the following sentences by changing the words from nouns into verbs. Make some changes where necessary.

1 As a business major, we should know how to _____ (definition) business.

2 The purpose of our after-sales department is to _____ (service) our customers.

3 This company wants to _____ (investment) a great sum of money in this area.

4 We really _____ (expectation) to maintain long and friendly business relationship with your company.

5 Our firm _____ well _____ (equipment) with high technology.

6 We need to _____ (revolution) our economic system right now.

7 By the end of this year, our factory _____ (production) more than 1 000 cars.

8 The R&D department _____ (invention) many new methods to increase production.

Grammar

Gerunds and Infinitives

Gerunds and infinitives are two forms of non-finite verbs.

Gerunds

- ❖ When we use a verb in V-ing form more like a noun, it is usually a gerund.

Forms of gerunds

	Active voice	Passive voice
Simple Present Tense	doing	being done
Perfect Tense	having done	having been done

❖ **Examples**

- ▶ **Exporting and importing** comprise the most fundamental, and usually the largest, international business activity in most countries.
- ▶ In addition to tangible goods, countries also trade in services, such as insurance, **banking**, hotels, **consulting**, travel and transportation.
- ▶ World Bank **funding** supported a network of entrepreneurs in South Africa.
- ▶ The next year, 8 000 protestors disrupted the September **meeting** of the International Monetary Fund(IMF) and World Bank in Prague.
- ▶ We should try to avoid **using** informal expressions in business writing.

Infinitives

- ❖ An infinitive is a verb form that functions as a substantive while retaining certain verbal characteristics, and may be preceded by “to” or may also occur without “to”.

Forms of infinitives

	Active voice	Passive voice
Simple Present Tense	to write	to be written
Perfect Tense	to have written	to have been written
Continuous Tense	to be writing	
Perfect Continuous Tense	to have been writing	

❖ **Examples**

- ▶ With his profits, this grower financed schools and helped **protect** a tropical rain forest.
- ▶ The World Bank, IMF, WTO and other institutions believe it is simplistic **to blame** globalization for worsening poverty worldwide.
- ▶ **To say** something is one thing, **to do** it is another.
- ▶ My suggestion is **to carry out** the plan immediately.
- ▶ **To be fair**, he has worked hard these days.

- 2 除有形商品外，国家之间还存在服务领域的交易，比如保险、金融、酒店、咨询、旅游和运输。(in addition to)

- 3 工业革命为国际贸易的发展提供了适应广大市场的生产方式以及利用原材料更为高效的方法。(by providing)

- 4 生产发展到了史无前例的水平，这得益于科学发明和新能源的发展。(abetted by)

- 5 人们普遍认为，经济全球化创造了惠及世界所有国家和个人的财富。(be seen by)

- 6 事实上，世界上绝对贫困人口的比例是呈下降趋势的。(in fact)



Section IV Business Writing

Fax

The invention of faxes has really brought about a lot of convenience to our daily life. We can send documents and diagrams directly to our business partners in no time, which can save both communication time and expenditure.

Generally, each company has its own fixed form of faxes, so all we have to do is to fill in it with the correct information, and send the fax to our partners quickly.

A fax usually consists of the following elements:

- ▶ The company's name, fax number and address
- ▶ Sender's name
- ▶ Receiver's name
- ▶ Date
- ▶ Page (number of fax page)
- ▶ Attention (the real receiver)
- ▶ Ref. (reference)
- ▶ CC (other receivers)

Tips for Writing a Fax

- Make the fax easy to understand.
- Always remember to leave ways of contact when necessary.
- Remember to state the number of your fax page.
- Speed is very important.
- Avoid spelling and grammar mistakes.

Practice

1 Work in pairs. Read the fax below and find out all the elements contained in it.



The heading of the fax should contain the company's name, address and fax number.

Attention here refers to the real receiver of the fax.

For the purpose of collating documents, both the sender and the receiver will mark the fax with the code.

CC refers to other receivers of the fax.

To avoid confusion, it is a common practice to state the number of pages.

Use simple tense or future tense in the body of the fax.

Fax

Seattle Textile Import & Export
Fax: (731) 222-5134
 233 Sunlight Street, New York, 19923 U.S.A.

To: GD Company
Date: March 22nd, 2008
Attn: Judy Deng

From: Nausicaa Lee
Your Ref: 2051/ef
 Our Ref; 5237/nl

CC: Kate Long
Page: 1

Dear Sirs,
 Thank you for your fax on September 15th, in which you showed your interest in our new products.
 Enclosed are our latest catalogue, price list and some samples. Since the deadline is approaching, your prompt confirmation would be highly appreciated.
 Thank you for your kind attention and I look forward to your prompt reply.

Yours,
 Nausicaa Lee

2 Supposing you were Pam Blake, the secretary to the general manager, send a fax to Mr. David Green in which you should:

- ▶ confirm receiving the enclosed materials;
- ▶ accept the terms;
- ▶ express the desire to place an order.



Section V Listening & Speaking

Making Business Appointments

Listening

- 1 Listen to 2 recorded dialogues and some recorded questions. When you hear a question, you should decide on the correct answer from the 4 choices.

Dialogue 1

- 1 A. Because both of the speakers were not free at that time.
B. Because one of the speakers had plans to travel in advance.
C. It is not mentioned in the conversation.
D. Because one of the speakers couldn't book a ticket.
- 2 A. One of the colleagues.
B. One of the speakers.
C. One of the speaker and his colleague.
D. Both of the two speakers.
- 3 A. Two single rooms.
B. One standard room.
C. One single room and one standard room.
D. Two standard rooms.



Dialogue 2

- 4 A. Cancelling an appointment.
B. Breaking an appointment.
C. Keeping an appointment.
D. Rescheduling an appointment.
- 5 A. Because Mr. Fu is very busy except at that time.
B. Because Lucy has another very important appointment.
C. Because both Mr. Fu and Lucy are not free at that time.
D. Because of some personal affairs.



2 Listen to the passage and fill in the blanks according to what you have heard.

The 1 _____ of appointments is very important in Western culture. If you want to visit or invite somebody to do something, the best way is to make an appointment with him 2 _____, because most Westerners often keep a strict personal schedule. They don't welcome 3 _____. Usually for a western businessman, three schedules are kept: one for 4 _____, one for weekly planning, one for long term planning. You have to show respect for their 5 _____. Often appointments are made on the phone by talking with the person directly or with 6 _____, who can help him to arrange the appointment. Remember to tell him or her 7 _____ why you want to meet him or her.

Before making an appointment, you must know the 8 _____ and title of the person you want to meet. All the appointments should be 9 _____ for accuracy. Don't be late for the appointment. You have to get to the meeting place on time. If something urgent happens which prevents you from 10 _____, you can change or cancel the appointment immediately. It is very impolite for you to fail to keep an appointment.

Communication Skills

❖ Asking for an Appointment

- ▶ I'm calling to make an appointment with ...
- ▶ I'd like to arrange an appointment to discuss our new order.
- ▶ Could we get together and discuss it in detail?
- ▶ I'd like to see you at your earliest convenience.
- ▶ Would you like to come to my office?

❖ Fixing the Time and Place

- ▶ What time would it be convenient for you?
- ▶ I'd like to meet you in my office at three o'clock in the afternoon.
- ▶ I'd like to see you tomorrow in the Flower Hotel if you have time.
- ▶ Could we make an appointment in our meeting room on Thursday at two o'clock?
- ▶ Let's fix the time and the place of our meeting.

❖ Rescheduling an Appointment

- ▶ I'm sorry, but I have to cancel our luncheon appointment.
- ▶ I'd just like to delay our meeting until next week.
- ▶ I've made an appointment with Mr. Green for tomorrow afternoon in advance.
- ▶ I'll have to be out tomorrow, but anytime after that would be fine with me.

❖ Fixing an Appointment

- ▶ Let's say you will come to our office at 10 a.m. on June 2nd.
- ▶ I'll be expecting you at 9 a.m. tomorrow in my office.
- ▶ I'm looking forward to meeting you.
- ▶ I can put you down for ten o'clock.
- ▶ Good, that's settled then.

Practice

3 Work in pairs to act out a conversation based on the following clues.

- | A | B |
|--------------------------------------|-------------------------------|
| 1. Introduce yourself. | 1. Introduce yourself. |
| 2. Warm words. | 2. Show a warm welcome. |
| 3. Ask for a business appointment. | 3. Suggest a time and place. |
| 4. Change to another time. | 4. Reschedule an appointment. |
| 5. Confirm the time and place again. | 5. End the conversation. |

Speaking

Sample Dialogue: Rescheduling Business Appointments

Paul is the sales manager of an Import and Export company. Angela is the secretary to the general manager of a large company, Mr. Smith.

Paul: Excuse me, can you tell me which is Mr. Smith's office?

Angela: Sure. It's the second office along this lobby. Do you have an appointment with Mr. Smith?

Paul: An appointment?

Angela: Yes. What time did he expect you?

Paul: He said I could drop by anytime this morning.

Angela: I see. He's usually here on Monday mornings, but today he went out for a meeting.

Paul: That's too bad. I need to discuss these promotion campaigns with him.

Angela: Why don't you make an appointment for later this week?

Paul: All right.

Angela: He's here on Tuesday, Thursday and Friday. Which day are you available?

Paul: Thursday is OK.

Angela: Morning or afternoon?

Paul: Afternoon.

Angela: How about 2:30 p.m.?

Paul: Good. And my name is Paul Lee.

Angela: All right. I have put you down for 2:30 p.m. this Thursday.

Paul: Thank you.

Angela: You are welcome. See you then.

Paul: See you!

Practice

- 4 Make dialogues with your partner according to the situations given below. Pay special attention to the expressions used to make or reschedule business appointments.

Situation 1

You are the salesman of a multinational company. Make an appointment with the assistant to the Marketing manager of HC Importing and Exporting Company to demonstrate your products.

Situation 2

You, the advertising manager, have made an appointment with Mr. Liu, the president, to discuss the advertisement plan of next year. However, something urgent happened, so you have to call Mr. Liu's secretary to reschedule the appointment.

Section VI Business Etiquette

Etiquette of Business Appointments

- ❖ Be considerate of the partner's time and ensure that you are well prepared for the appointment.
- ❖ Always arrive on time for an appointment. Never be late. Arrive no more than five minutes early.
- ❖ Call as soon as you realize that you have missed the appointment. A verbal apology is better than no apology at all.
- ❖ Introduce yourself immediately with a statement about who you are when necessary.



Review 1-3



Section I Vocabulary Review

1 The words below are all key words from units 1, 2 and 3. Match each word to the correct definition.

Example: 1-d

1 entity

2 commodity

3 fundamental

4 consult

5 render

6 evolve

7 precedence

8 abet

9 efficiency

10 essential

a constituting or being part of the essence of something; inherent

b something useful that can be turned to commercial or other advantage

c a beginning; a start

d something that exists as a particular and discrete unit

e to approve, encourage, and support (an action or a plan of action); urge and help on

f the quality or property of being efficient

g priority claimed or received because of preeminence or superiority

h of or relating to the foundation or base; elementary

i the condition of being unable to read and write

j to develop or achieve gradually

11 onset

12 illiteracy

13 consolidate

14 aggressive

15 proliferate

16 testimonial

17 insufficient

18 segment

k to seek advice or information of

l assertive, bold and enterprising

m to submit or present, as for consideration, approval or payment

n to make strong or secure; strengthen

o a statement in support of a particular truth, fact or claim

p inadequate supply

q to grow or multiply by rapidly producing new tissue, parts, cells or offspring

r any of the parts into which something can be divided

2 Match a word on the left with a word on the right to make word partnerships.

1 seek

2 encourage

3 joint

4 utilize

5 meet

6 spoil

7 impose

8 reach

9 launch

10 enter

a expensive market research

b personal testimonials

c the penetration of a market

d the environment

e the growth of international business

f domestic demand

g a new round of acquisitions

h ventures

i raw materials

j a decision

11 afford

k control on business entities

12 intensify

l a strategic partnership



Section II Grammar Review

1 Fill in the blanks with the proper forms of the words given in the brackets.

- 1 The matter _____ (discuss) at the meeting tomorrow is a hard nut to crack.
- 2 He would rather listen to others than _____ (talk) himself.
- 3 I fancy it has done you a lot of good _____ (not go) to the beach.
- 4 I don't know how she makes the money _____ (go) round.
- 5 Any man _____ (witness) the attack is under suspicion.
- 6 He narrowly escaped _____ (run) over.
- 7 With Mr. Smith _____ (take) the lead, they decided to set up a trading company.
- 8 The teacher told us that the earth _____ (move) around the sun.
- 9 He said that the man _____ (come) at six this morning.
- 10 _____ (know) all this, he made me pay for the damage.

2 Complete the sentences below with the words in the box. Make changes where necessary.

specialize	assess	differentiate	abet
demonstrate	exchange	distribute	diversify
subdivide	vary		

- 1 The annual income of school teachers in this place _____ at \$ 900.
- 2 The temperature _____ throughout the day is crucial to the growth of crops.
- 3 Shops _____ in mountain-climbing gear are very popular in this area.
- 4 The man _____ the thief in robbing the bank was arrested yesterday.
- 5 Subspecies _____ by the markings on their wings.
- 6 Do you know how to _____ the proposition.
- 7 Part of the building _____ into offices.
- 8 180 pounds of muscle were well _____ over his 6-foot frame.
- 9 We must try to _____ the syllabus to attract more students.
- 10 He _____ a position in the private sector for a post in government.



Section III Business Review

Part A Read the following passage and answer the questions that follow.

What is International Trade

If you walk into a supermarket and are able to buy South American bananas, Brazilian coffee and a bottle of South African wine, you are experiencing the effects of international trade.

International trade allows us to expand our markets for both goods and services that otherwise may not have been available to us. It is the reason why you can pick between a Japanese, German and American car. As a result of international trade, the market contains greater competition and therefore more competitive prices, which bring a cheaper product home to the consumer.

What is international trade? International trade is the exchange of goods and services between countries. Trading globally gives consumers and countries the opportunity to be exposed to goods and services unavailable in their own countries. Almost every kind of product can be found on the international market: food, clothes, spare parts, oil, jewelry, wine, stocks, currencies and water. Services such as tourism, banking, consulting and transportation, etc. are also traded. A product that is sold to the global market is an export, and a product that is bought from the global market is an import. Imports and exports are accounted for in a country's current account in the balance of payments.

Questions:

1 What is international trade?

2 What kind of food can we find on the international market?

3 What's the difference between import and export?

Part B Translate the following sentences into English.

1 我们热切盼望与贵公司建立业务联系，发展两国之间的贸易。(enter ... with ... so as to ...)

2 我们随时欢迎您就本公司的资质、业务能力，以及其他合作问题进行进一步磋商。(be ready to ...)

- 3 相信我们的报价在同行业中是最具吸引力的，衷心希望我们能做成这笔生意。(be confident ...)
-
- 4 本公司打算在市中心开设一家面积2000平方米的旗舰店。(open a flagship store)
-
- 5 凭借丰富的从业经验和遍布全球的业务资源，我们可以为客户提供最好、最新、最实惠的商品。(with ... we are able to ...)
-



Section IV Communication Skills Review

Part A Write a resume according to the information given below.

李明是一名即将毕业于湖南大学的学生，请根据以下信息制作一份简历。

- ▶ 基本情况：李明，男，出生于1982年10月，汉族，籍贯广东，本科学历，身体健康，爱好音乐、书法，电子邮箱地址是liming@126.com
- ▶ 求职意向：外贸行业中与商务英语相关的职位，如秘书等
- ▶ 教育背景：2005年9月至今，就读于湖南大学商务英语专业
- ▶ 社会实践：2006年至今，在对外贸易进出口公司担任兼职推销员
- ▶ 外语与计算机水平：通过大学英语四、六级考试，熟练掌握英语听、说、读、写技能，能够娴熟使用办公软件
- ▶ 自我评价：积极进取，适应力强，擅长交际，具有团队协作精神

Part B Work in pairs to make up dialogues according the information given below.

Student A: Personnel manager

Student B: Applicant

Situation: B is interested in the position of a secretary in A's company. He is now visiting A's office. A gives a brief account of the job position. After A's introduction, B asks some questions like:

- ▶ What are the office hours?
- ▶ How often will I go out on business?
- ▶ How long is the holiday period each year?
- ▶ What salary will I get?