

试卷代号:1360

国家开放大学(中央广播电视大学)2016年秋季学期“开放本科”期末考试

高级商务英语阅读 试题

2017年1月

注 意 事 项

一、将你的学号、姓名及分校(工作站)名称填写在答题纸的规定栏内。考试结束后,把试卷和答题纸放在桌子上。试卷和答题纸均不得带出考场。监考人收完考卷和答题纸后才可离开考场。

二、仔细阅读题目的说明,并按题目要求和答题示例答题。答案一定要写在答题纸的指定位置上,写在试卷上的答案无效。

三、用蓝、黑圆珠笔或钢笔答题,使用铅笔答题无效。

Information for the examinees:

This examination consists of three parts. They are:

Part I : Reading Comprehension (75 points, 70 minutes)

Part II : Words (10 points, 10 minutes)

Part III : Translation (15 points, 10 minutes)

The total marks for this examination are 100 points. Time allowed for completing this examination is 90 minutes.

Part One Questions 1—7. (21 points)

Read the following passage and then match the statements (1—7) to the letter (A, B, C or D). (3 points each)

A

The Federal National Mortgage Association (Fannie Mae) is the nation's largest mortgage buyer and a financial juggernaut that affects the lives of tens of millions of home buyers. It was taken over by the federal government on September 8, 2008, along with Freddie Mac, as the two mortgage giants struggled with deep losses and investors lost confidence in the pair.

B

The federal government created Fannie and Freddie to increase the availability of loans. Largely because of investors' belief in an implicit government guarantee, these so-called government sponsored entities were able to lower the cost of millions of mortgages. But during the housing boom, they misused the government's support to enrich shareholders and executives by backing millions of shoddy loans. Fannie and Freddie lost more than \$30 billion, in part as a result of the deals, losses that were borne mostly by taxpayers.

C

In May 2012, Fannie Mae announced that it made a profit in the first quarter and that it did not need additional bailout money—a first since the federal government took it over in fall 2008. The company reported quarterly net income of \$2.7 billion, up from a \$6.5 billion loss in the first quarter of 2011.

A slowdown in the decline of home prices and in the number of homes entering serious delinquency allowed the company to eke out a profit after paying its dividend to the Treasury. Fannie Mae also said losses on its portfolio of home mortgages had probably peaked and that it expected better profits in the future, a sign that the worst might be over for the battered American housing market.

D

Fannie received about \$116 billion from the Treasury over the previous three and a half years and paid back about \$23 billion in dividends. Its brother institution, Freddie Mac, received about \$72 billion and paid back about \$18 billion.

On Aug. 17, 2012, the Treasury Department announced it was changing the terms of its bailout agreement with Fannie Mae and Freddie Mac in a way that will shrink the holdings of the two mortgage giants more quickly and will require payment to the government of all quarterly profits the companies earn.

Now match the statements (1—7) to the letter (A, B, C or D).

1. Fannie Mae and Freddie Mac received more money from the Treasury and paid back less.
2. Fannie Mae and Freddie Mac misused the government's support and lost more than \$ 30 billion.
3. The purpose for the government to create Fannie Mae and Freddie Mac was to increase the availability of loans.
4. Fannie Mae expected the battered American housing market to recover from the worst.
5. Fannie Mae and Freddie Mac were taken over by the US government in 2008.
6. The two mortgage giants might be required to pay the government back in the future.
7. Fannie Mae reported quarterly net income of \$ 2.7 billion.

Part Two Questions 8—14. (21 points)

Read the following passage and choose the best sentence (A-G) to fill each of the gaps.

It's impossible to miss the fact that stocks, real estate and bonds all make for decent investments. But there are so many different investment options, most of which get minimal marketing. (8)_____

1. American Depository Receipt (ADR)

ADRs are traded on U. S. stock markets just like regular stocks, but they actually represent shares in foreign corporations. An ADR is issued by a U. S.-based bank or brokerage, which buys a large number of shares from a company based outside the U. S. (9)_____ ADRs are a relatively simple way to invest in foreign companies and avoid the administrative and duty costs of international transactions.

2. Annuity

Annuities provide set payments at regular intervals to their owners. (10)_____ Deferred annuities are often contracted for life — they're set up so that as long as you live, the insurance company will send you a check at a regular interval. Annuities are also either fixed (the payments are set) or variable (there is a guaranteed minimum payment, as well as payments based on the performance of an annuity investment portfolio).

3. Closed-End Investment Fund

A closed-end fund issues shares that are traded just like stocks but are actually closer to mutual funds in the way they are managed. Closed-end funds hold portfolios of securities — usually securities that meet very specific criteria. (11)_____ Some closed-end funds offer dividends.

4. Collectibles

Collectibles can be pretty much any physical asset with a value that increases over time. While most people consider fine art, stamps and similar purchases to be collectibles, there is no strict definition that includes or excludes a particular asset. (12)_____ However, a collectible's appreciating value often outpaces inflation.

5. Common Stock

Common stock is a share of ownership in a particular company. (13)_____ The majority of stocks traded today are common stocks. While the benefits associated with owning stock can be great, it is a relatively risky investment. (14)_____

Now choose the best sentence (A-G) to fill each of the gaps.

- A. Those shares are bundled into groups and then resold.
- B. These funds are actively managed and may hold a few investments in stocks or bonds in order to diversify.
- C. If a company that you own stock in goes bankrupt, as a common shareholder, you won't receive money until the creditors, bondholders and preferred shareholders have all been paid off.
- D. An annuity can either be immediate or deferred; with a deferred annuity, you will not begin receiving payments for a certain period of time.
- E. It entitles you to a portion of the company's profits as well as voting rights.
- F. Those listed below are investments that any investor should be familiar with.
- G. The greatest drawback to collectibles is the fact that collectibles offer no income.

Section Three Questions 15—20. (18points)

Read the following passage and choose the best statement (A, B, C or D) for each question.

What types of cargo insurance are available?

Open Cover

This is the most usual type of cargo insurance, where a policy is drawn up to cover a number of consignments. The policy can be either for a specific value that requires renewal once the insured amount is exhausted or an permanently open policy that will be drawn up for an agreed period, allowing any number of shipments during this time.

Specific (Voyage) Policy

Although not the norm for cargo insurance, you may from time to time need to approach an insurance company or your freight forwarder to request an insurance policy for a particular consignment. This is usually referred to as Voyage Policy as the insurance covers

only that specific shipment.

Contingency (seller's interest) insurance

As an exporter you may often sell goods on terms where your customer (as the importer) is responsible for insuring (or at least bearing the risk of damage of or loss to) the goods, for example under FOB and CFR Incoterms 2010. In these cases you are exposed to the risk of damage to the goods while in transit and your customer refusing to accept them. In the worse case your customer may not have insured the goods.

If this happens and your customer attempts to avoid liability, you could seek redress through the legal system. However, this can prove very expensive, and may often be pointless. Seller's interest insurance, usually for a small premium, will cover you for this contingency. For valid commercial reasons you may not wish your customer to know you have taken out such a policy.

Where can I get cargo insurance?

You can obtain cargo insurance direct from an insurance company or through your freight forwarder. Also you may find that your bank will offer cargo insurance as part of a trade finance package. However, best practice adopted by many companies has shown that using a specialist in (marine) cargo insurance provides value-added services when arranging cover and gives additional benefits when dealing with any claims and settlement procedures.

What other options are open to me?

There are several other ways to approach the risk involved in the physical movement of the goods you trade across international borders:

- Do nothing and carry the risk yourself. If an incident occurs resulting in damage or loss to the goods you could take action against the carrier. But you should remember that carrier liability is strictly limited by internationally agreed conventions. Also you will need the expertise and perseverance to sustain a successful claim. This could have an impact on your business;
- as an exporter you can let your customer insure the goods;
- as an importer you can let your supplier insure the goods.

How much will it cost me?

Like all insurance cover (premises, employer's liability, credit) you will have to pay for your cargo insurance services. Premium is usually calculated according to the value of the consignment, the type of goods (danger or hazard) and other specific risks (mode of transport, route, destination, etc.) from the insurer's perspective.

Conclusion

More and more companies recognize the long term advantage of buying cargo insurance and using the services of a specialist in cargo insurance. If you are a small or medium sized trader you need to look more closely at this area of your international trading operations. You could reap benefits for your business through enhanced protection of your interests, improved international trade administration, better trading relationships and increased competitiveness, resulting in greater profitability.

Now choose the best sentence (A, B, C or D) for each question.

15. The most usual type of cargo insurance is _____ .
- A. open cover
 - B. specific policy
 - C. contingency insurance
 - D. seller's interest insurance
16. If your customer refuses to accept the damage to the goods or even hasn't insured the goods, you'd better _____ .
- A. seek redress through the legal system
 - B. have a seller's interest insurance to cover this contingency
 - C. have your customer compensate for it
 - D. carry the damage by yourself
17. Cargo insurance is provided by the following agencies except _____ .
- A. an insurance company
 - B. a specialist in cargo insurance
 - C. a freight forwarder
 - D. a provider
18. You are advised to do nothing and carry the risk yourself _____ .
- A. when you take action against the carrier
 - B. when you approach an insurance company to request an insurance policy
 - C. when you have no expertise or perseverance to sustain a successful claim
 - D. when you are responsible for the damage to your goods
19. The premium is calculated based on the following factors except _____ .
- A. the value of the consignment
 - B. the volume of the consignment
 - C. the type of goods
 - D. other specific risks like mode of transport

20. The author's attitude toward buying cargo insurance is _____.

A. positive

B. negative

C. indifferent

D. opposing

Part Four Questions 21—35. (15 points)

Read the following passage and fill each gap with the best word (A, B, C or D). (1 point each)

Traditional marketing — including advertising, public relations, branding and corporate communications — is dead. Many people in traditional marketing roles and organizations may not (21) _____ they are operating within a dead paradigm. But they are. The evidence is clear.

First, buyers are no longer paying much attention. Several studies have (22) _____ that in the “buyer's decision journey,” traditional marketing communications just aren't relevant. Buyers are checking out product and service information in their own (23) _____, often through the Internet, and often from sources outside the firm such as word-of-mouth or customer reviews.

Second, CEOs have lost all patience. In a (24) _____ 2011 study of 600 CEOs and decision makers by a London-based marketing group, 73% of them said that CMOs (25) _____ business credibility and the ability to generate (26) _____ business growth, 72% are tired of (27) _____ asked for money without explaining how it will generate increased business, and 77% have had it with all the talk about brand equity that can't be linked to actual firm equity or any other (28) _____ financial metric.

Third, in today's (29) _____ social media-infused environment, traditional marketing and sales not only doesn't work so well, it doesn't (30) _____ sense. Think about it; an organization hires people—employees, agencies, consultants, partners—who don't come from the buyer's world and (31) _____ interests aren't necessarily aligned with his, and expects them to persuade the buyer to spend his hard-earned money (32) _____ something. Huh? When you try to extend traditional marketing logic into the world of social media, it simply doesn't (33) _____.

There's a lot of speculation (34) _____ what will replace this broken model—a sense that we are only getting a few glimpses of the future of marketing on the margins. Actually, we already know in great (35) _____ what the new model of marketing will look like. It is already in place in a number of organizations.

Now fill each gap with the best word (A, B, C, or D)

- | | | | |
|---------------------|----------------|---------------|-----------------|
| 21. A. know | B. think | C. realize | D. suppose |
| 22. A. confirmed | B. suggested | C. indicated | D. shown |
| 23. A. life | B. method | C. mind | D. way |
| 24. A. surprised | B. devastating | C. newly | D. shock |
| 25. A. lack | B. lacks | C. lack in | D. lack of |
| 26. A. more | B. sufficient | C. large | D. great amount |
| 27. A. to be | B. be | C. being | D. been |
| 28. A. admitted | B. suggested | C. pursued | D. recognized |
| 29. A. increasingly | B. increased | C. increasing | D. increase |
| 30. A. have | B. make | C. give | D. mean |
| 31. A. their | B. which | C. his | D. whose |
| 32. A. in | B. / | C. on | D. of |
| 33. A. work | B. work for | C. work with | D. work out |
| 34. A. of | B. about | C. for | D. regard |
| 35. A. detailed | B. details | C. detail | D. detailing |

Part Five Questions 36—40. (10 points)

Match the English words on the left with the Chinese words on the right. (2 points each)

- | | |
|---------------------|---------|
| 36. freight payment | a. 应急资金 |
| 37. emergency fund | b. 运费支付 |
| 38. storefront | c. 赔偿 |
| 39. depreciate | d. 店面 |
| 40. redress | e. 贬值 |

Part Six Translation. (15 points)

Translate the following paragraphs into Chinese. (15 points)

41. When companies do business overseas, they come in contact with people from different cultures. These individuals often speak a different language and have their own particular custom and manners.

For example, in France, business meetings begin promptly at the designated time and everyone is expected to be there. Foreign business people who are late are often left outside to cool their heels as a means of letting them know the importance of promptness. Unless one is aware of such expected behaviors he may end up insulting the people with whom he hopes to establish trade relations.

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国家开放大学(中央广播电视大学)2016 年秋季学期“开放本科”期末考试

高级商务英语阅读 试题答题纸

2017 年 1 月

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|-----|----------|----------|------------|-----------|-----------|----------|-----|
| 题 号 | Part One | Part Two | Part Three | Part Four | Part Five | Part Six | 总 分 |
| 分 数 | | | | | | | |

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part One Questions 1—7. (21 points)

Read the following passage and then match the statements (1—7) to the letter (A, B, C or D).

(3 points each)

1.
2.
3.
4.
5.
6.
7.

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part Two Questions 8—14. (21 points)

Read the following passage and choose the best sentence (A—G) to fill each of the gaps. (3

points each)

8.
9.
10.
11.
12.
13.
14.

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part Three Questions 15—20. (18 points)

Read the following passage and choose the best statement (A, B, C or D) for each question. (3 points each)

15.
16.
17.
18.
19.
20.

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part Four Questions 21—35. (15 points)

Read the following passage and fill each gap with the best word (A, B, C or D). (1 point each)

21.
22.
23.
24.
25.
26.
27.
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29.
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31.
32.
33.
34.
35.

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part Five Questions 36—40. (10 points)

Match the English words on the left with the Chinese words on the right. (2 points each)

36.
37.
38.
39.
40.

| | |
|-----|-----|
| 得 分 | 评卷人 |
| | |

Part Six Translation. (15 points)

Translate the following paragraphs into Chinese. (15 points)

41.

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国家开放大学(中央广播电视大学)2016年秋季学期“开放本科”期末考试

高级商务英语阅读 试题答案及评分标准

(供参考)

2017年1月

Part One Questions 1—7. (21 points)

Read the following passage and then match the statements (1—7) to the letter (A, B, C or D). (3 points each)

- | | | | | |
|------|------|------|------|------|
| 1. D | 2. B | 3. B | 4. C | 5. A |
| 6. D | 7. C | | | |

Part Two Questions 8—14. (21 points)

Read the following passage and choose the best sentence (A-G) to fill each of the gaps. (3 points each)

- | | | | | |
|-------|-------|-------|-------|-------|
| 8. F | 9. A | 10. D | 11. B | 12. G |
| 13. E | 14. C | | | |

Part Three Questions 15—20. (18 points)

Read the following passage and choose the best statement (A, B, C or D) for each question. (3 points each)

- | | | | | |
|-------|-------|-------|-------|-------|
| 15. A | 16. B | 17. D | 18. C | 19. B |
| 20. A | | | | |

Part Four Questions 21—35. (15 points)

Read the following passage and fill each gap with the best word (A, B, C or D). (1 point each)

- | | | | | |
|-------|-------|-------|-------|-------|
| 21. C | 22. A | 23. D | 24. B | 25. A |
| 26. B | 27. C | 28. D | 29. A | 30. B |
| 31. D | 32. C | 33. A | 34. B | 35. C |

Part Five Questions 36—40. (10 points)

Match the English words on the left with the Chinese words on the right. (2 points each)

36. b 37. a 38. d 39. e 40. c

Part Six Translation. (15 points)

Translate the following paragraphs into Chinese. (15 points)

41. 当公司从事海外业务时,他们会与来自不同文化背景的人接触。这些人常常讲不同的语言、有自己的独特的习俗和礼仪。
- 比如在法国,商务会议总是在指定时间准时召开,所有人都应该到场。他们通常会让迟到的外国商人在门外久等,作为一种手段以让他们了解守时的重要性。除非人们了解这些预期行为,否则,他就可能会冒犯他想与之建立贸易关系的人。