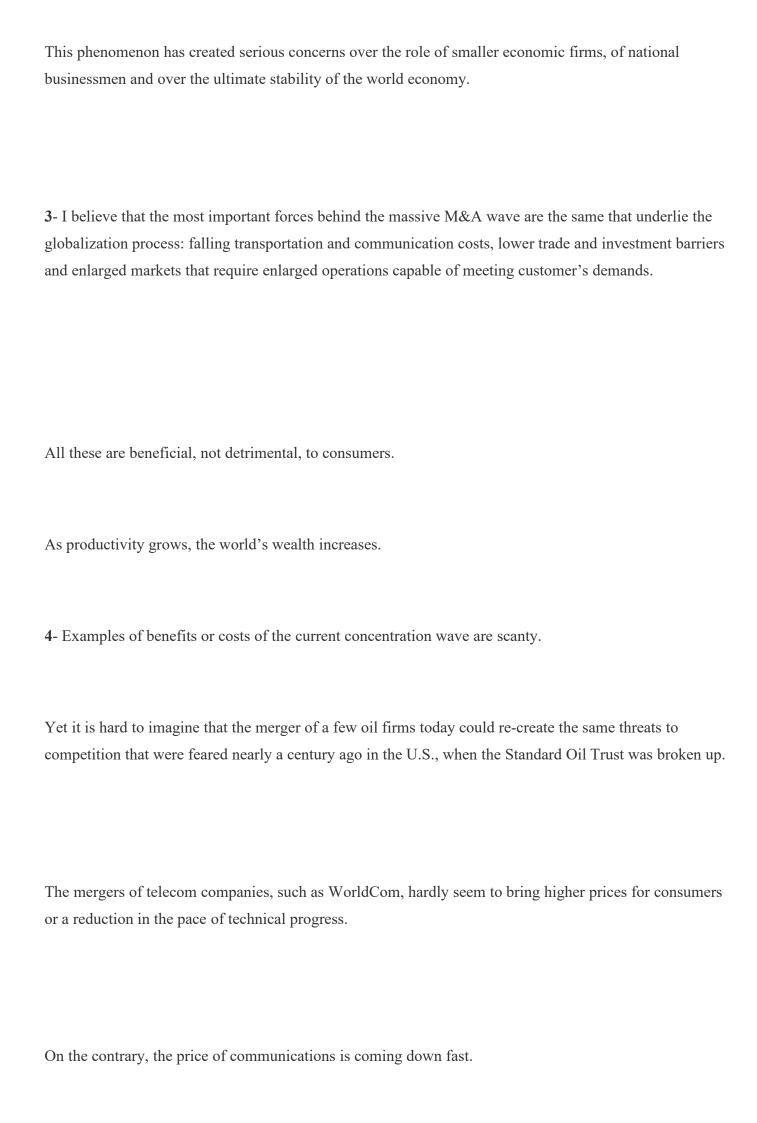
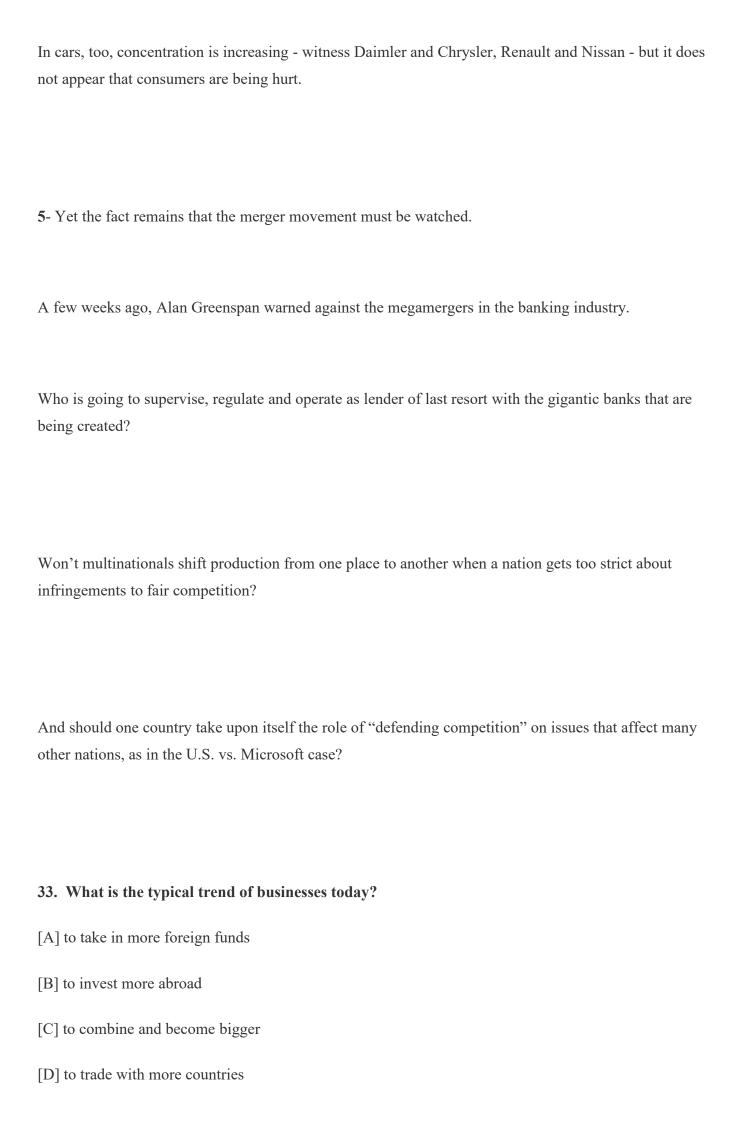
2001-1 Text 4

| 1- The world is going through the biggest wave of mergers and acquisitions ever witnessed. |
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| The process sweeps from hyperactive America to Europe and reaches the emerging countries with unsurpassed might. |
| Many in these countries are looking at this process and worrying: "Won't the wave of business concentration turn into an uncontrollable anti-competitive force?" |
| 2- There's no question that the big are getting bigger and more powerful. |
| Multinational corporations accounted for less than 20% of international trade in 1982. |
| Today the figure is more than 25% and growing rapidly. |
| International affiliates account for a fast-growing segment of production in economies that open up and welcome foreign investment. |
| |
| In Argentina, for instance, after the reforms of the early 1990s, multinationals went from 43% to almost 70% of the industrial production of the 200 largest firms. |





| 34. According to the author, one of the driving forces behind M&A wave is |
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| [A] the greater customer demands |
| [B] a surplus supply for the market |
| [C] a growing productivity |
| [D] the increase of the world's wealth |
| 35. From Paragraph 4 we can infer that |
| [A] the increasing concentration is certain to hurt consumers |
| [B] WorldCom serves as a good example of both benefits and costs |
| [C] the costs of the globalization process are enormous |
| [D] the Standard Oil Trust might have threatened competition |
| 36. Toward the new business wave, the writer's attitude can be said to be |
| [A] optimistic |
| [B] objective |
| [C] pessimistic |
| [D] biased |
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