**Questions 21 to 30 are based on the following passage.**

The act of issuing shares (GB) or stocks (US)---i.e. offering them for sale to the public---for the first time, is known as [21]\_\_\_\_\_\_\_\_\_ a company or making a flotation. Companies [22]\_\_\_\_\_\_\_\_\_ use a bank to underwrite the issue. In return for a fee, the bank guarantees to [23]\_\_\_\_\_\_\_\_\_ the security issue at an agreed price on a certain day, although it hopes to sell it to the public. For example, successful companies can apply to have their shares traded on the [24]\_\_\_\_\_\_\_\_\_ stock exchanges.

Buying a share gives its holder part of the [25]\_\_\_\_\_\_\_\_\_ of a company. Shares generally [26]\_\_\_\_\_\_\_\_\_ their owners to vote at companies’ General Meetings, to elect company directors, and to receive a proportion of [27]\_\_\_\_\_\_\_\_\_\_ profits in the form of a dividend (or to receive part of the company’s residual value if it goes into bankruptcy). Shareholders can sell their [28]\_\_\_\_\_\_\_\_\_ at any time on the secondary market, but the market price of a share may differ [29]\_\_\_\_\_\_\_\_\_ from its nominal, face, or par value.

If a company wishes to raise more money for expansion, it can issue new shares. These are frequently [30]\_\_\_\_\_\_\_\_\_ to existing shareholders at less than their market price. Companies may also turn part of their profit into capital by issuing new shares to shareholders instead of paying dividends.

|  |  |
| --- | --- |
| A．distributed | I．dividends |
| B．ownership | J．shares |
| C．generally | K．unique |
| D．fund | L．floating |
| E．major | M．offered |
| F．purchase | N．entitle |
| G．issue | O．radically |
| H．market |  |

**Questions 31 to 35 are based on the following passage.**

After the violent earthquake that shook Los Angeles in 1994, earthquake scientists had good news to report: The damage and death toll（死亡人数）could have been much worse.

More than 60 people died in this earthquake. By comparison, as earthquake of similar intensity that shook America in 1988 claimed 25,000 victims:

Injuries and deaths were relatively less in Los Angeles because the quake occurred at 4:31 a.m. on a holiday, when traffic was light on the city’s highways. In addition, changes made to the construction codes in Los Angeles during the last 20 years have strengthened the city’s buildings and highways, making them more resistant to quakes.

Despite the good news, civil engineers aren’t resting on their successes. Pinned to their drawing boards are blueprints（蓝图）for improved quake-resistant buildings. The new designs should offer even greater security to cities where earthquakes often take place.

In the past, making structures quake-resistant meant firm yet flexible materials, such as steel and wood, that bend without breaking. Later, people tried to lift a building off its foundation, and insert rubber and steel between the building and its foundation to reduce the impact of ground vibrations. The most recent designs give buildings brains as well as concrete and steel supports. Called smart buildings, the structures respond like living organisms to an earthquake’s vibrations. When the ground shakes and the building tips forward, the computer would force the building to shift in the opposite direction.

The new smart structures could be very expensive to build. However, they would save many lives and would be less likely to be damaged during earthquakes.

31．One reason why the loss of lives in the Los Angeles earthquake was

comparatively low is that \_\_\_\_\_D\_\_\_\_\_\_.

A. new computers had been installed in the buildings

B. it occurred in the residential areas rather than on the highways

C. large numbers of Los Angeles residents had gone for a holiday

D. improvements had been made in the construction of buildings and highways

32．The function of the computer mentioned in the passage is to \_\_\_\_\_A\_\_\_\_\_\_.

A. counterbalance an earthquake’s action on the building

B. predict the coming of an earthquake with accuracy

C. help strengthen the foundation of the building

D. measure the impact of an earthquake’s vibrations

33．The smart buildings discussed in the passage \_\_\_\_\_B\_\_\_\_\_\_

A. would cause serious financial problems

B. would be worthwhile though costly

C. would increase the complexity of architectural design

D. can reduce the ground vibrations caused by earthquakes

34．It can be inferred from the passage that in minimizing the damage caused by earthquakes attention should be focused on \_\_\_\_\_C\_\_\_\_\_\_.

A. the increasing use of rubber and steel in capital construction

B. the development of flexible building materials

C. the reduction of the impact of ground vibrations

D. early forecasts of earthquakes

35．The author’s main purpose in writing the passage is to \_\_\_\_D\_\_\_\_\_\_\_

A. compare the consequences of the earthquakes that occurred in the U.S.

B. encourage civil engineers to make more extensive use of computers

C. outline the history of the development of quake-resistant building materials

D. report new developments in constructing quake-resistant buildings