

Language focus

Words in use

3

- | | | |
|------------|---------------|---------------|
| 1 donate | 2 spiral | 3 termination |
| 4 layoff | 5 subsistence | 6 spectrum |
| 7 complied | 8 reclaimed | 9 originated |
| 10 expired | | |

Word building

4

Words learned New words formed

-ion

emit	<i>emission</i>
omit	<i>omission</i>
suspend	<i>suspension</i>
predict	<i>prediction</i>
distribute	<i>distribution</i>
corruption	<i>corrupt</i>

-ity

generous	<i>generosity</i>
formal	<i>formality</i>
local	<i>locality</i>
mature	<i>maturity</i>
peculiar	<i>peculiarity</i>
liable	<i>liability</i>

5

- | | | |
|---------------|---------------|----------------|
| 1 emission | 2 suspension | 3 formalities |
| 4 prediction | 5 omissions | 6 distribution |
| 7 locality | 8 peculiarity | 9 corrupting |
| 10 generosity | 11 maturity | 12 liability |

Banked cloze

6

- | | | | | |
|-----|-----|-----|-----|------|
| 1 E | 2 J | 3 B | 4 H | 5 A |
| 6 K | 7 G | 8 I | 9 C | 10 N |

Expressions in use

7

- | | |
|---------------------|--------------------|
| 1 put down | 2 wind up |
| 3 scrape together | 4 on the verge of |
| 5 in all likelihood | 6 deteriorate into |
| 7 are in a position | 8 gave way to |

Structure analysis and writing

Structured writing

8

In 2005, the Ministry of Education lifted the ban on students getting married in college. College students have the right to get married of course, but in my opinion, it will bring about dramatic harmful effects on students' development.

First, taking the responsibilities of marriage too early would do nothing but disturb students' pursuit of education. Maintaining a marriage takes time and commitment. Students need to shoulder the responsibilities of keeping the family going. It's hard for them to strike a balance between study and family. Therefore, their education will be greatly influenced due to lack of time, which may finally yield negative consequence on their future career and life.

Furthermore, supporting a family is surely a heavy economic burden to both students and their parents. Most college students in China are still not financially independent. Since they are still asking their parents for money to support their life and education, how can they manage to support their own families?

Third, raising a child may be especially difficult for young parents. Although they may think of themselves as grown-ups, college students are still psychologically immature to some extent. They seldom bother to think about the difficulties and problems in nurturing a baby, which are beyond their capability to handle. This inability to take care of children, in turn, might have catastrophic effects

on their children's growth and development.

With all mentioned above, marriage in college should not be encouraged. College students, who are expected to pursue knowledge and truth, should achieve academic success rather than get married young.

Translation

9 世界贸易组织成立于1995年1月1日,旨在监督和促进国际贸易自由化。该组织负责对成员国之间的贸易进行调控,为贸易协定的谈判和形成制定框架,并提供争端解决机制以敦促成员国遵守世贸协定,而这些协定皆为各成员国政府的代表所签署且获得其立法机构的批准。每一个申请国加入世贸组织的过程各不相同,加入的条件取决于该国经济发展的阶段和现行贸易体制。中国在2001年12月11日成为世贸组织成员国,是在经历了漫长的谈判,并按要求对中国经济作出重大改变之后才得以加入的,这也意味着中国经济能更深入地融入到世界经济中。中国加入世贸组织是一项巨大的多边成果,而对中国而言,这也标志着其致力于多边贸易的明确承诺。

10 Shanghai Free Trade Zone is a free trade zone in Shanghai that was launched in 2013 by the Chinese government. Covering an area of 28.78 square kilometers, Shanghai Free Trade Zone is the first of its kind in China's mainland, and is regarded as a "testing ground" for a number of economic reforms. The establishment of the free trade zone is a significant measure taken to actively promote the opening-up strategy under the new global economic and trade situation. It undertakes a major task to explore new ways and accumulate new experience for the deepening of reform and opening up in an all-round way. As a pilot project, Shanghai Free Trade Zone will become a "touchstone" for Chinese economy. It will play an active role in deepening reforms and boosting economic vigor.

Section B

Reading skills

1

- 1 Economic bubbles occur when, for any number of reasons, excessive investment in commodities (such as oil), securities (such as stocks and bonds), real estate, or collectibles drives up prices well beyond the item's intrinsic value. The inevitable result of this boom in price is a crash or bust. The price falls sharply once it becomes clear that it has grown far beyond the purchasing power of potential customers. This definition of "economic bubbles" is described in detail. It tells how "economic bubbles" develop, and what consequences and characteristics economic bubbles have.
- 2 It is a mechanism that adjusts prices downward. In order to make the concept clear, comparison or contrast is used to illustrate how the economic feedback mechanism works through an analogy.
- 3 Buyers justify their purchases by assuring themselves they will find "a greater fool" who will pay even more. "The greater fool theory" typically starts with definition and meaning of the term, and then it is followed by an illustration and one famous example.
- 4 In a normal market, investors buy stock in a company because they anticipate that future profits will become dividends and they believe the value of the company's assets will increase. Sometimes, though, a "herd mentality" sets in and too many brokers rush to buy, driving prices like mercury up a thermometer to levels that prove unrealistic. Eventually it becomes clear that further increases are not forthcoming and price deterioration develops, followed by a swift drop. When this happens to too many companies in aggregate, it is called a stock market crash. This definition of "stock market bubbles" is

developed through illustration of details.

- 5 The author defines "herd mentality" by saying a "herd mentality" sets in and too many brokers rush to buy, driving prices like mercury up a thermometer to levels that prove unrealistic. This definition of "herd mentality" is developed through examples.
- 6 The buzz about the economic possibilities of the Internet encouraged investors to fund the creation of many dot-com companies – too many it turned out. On March 10, 2000, the dot-com boom reached its peak when the stock index hit 5,132.52. Over the next two and a half years, the index dropped to as low as 1,108. Very few companies bucked the trend. Most had blundered into awful financial difficulties, selling off their assets to healthier companies. The term "dot-com" bubble is defined by a detailed description of how it happened.

Reading comprehension

Understanding the text

2

- | | | | |
|-----|-----|-----|-----|
| 1 A | 2 A | 3 C | 4 C |
| 5 D | 6 B | 7 A | 8 D |

Critical thinking

3

- 1 There is an old saying that only two things drive Wall Street: greed and fear. Greed is a desire that makes men want to grab money, material wealth or physical gratification (满足) far larger than what they need. Man's desires are unlimited, and his indulgent (放纵的) behaviors in respect to capital bring economic expansion and then generate a huge economic bubble. When capital greed ultimately makes an economic bubble break, the economy will fall into a depression.
- 2 There are many choices for government to curb excessive speculation in an economy. One of them is taxation, by which the government

collects money from people and businesses. The government can raise taxes to take money out of the economy and lower the inflation rate. Another effective method is controlling the interest rate on money it lends to businesses. If the government feels that the economy is growing too fast, the government raises the interest rate. Raising the interest rate will discourage investment in business expansion.

- 3 • Knowledge of economics and the ability to apply it to significant problems and issues are essential elements of responsible citizenship in our society. Our nation needs citizens who can understand and use economics if it is to maintain its competitiveness in the world economy.
- In my opinion, we should not include basic economics in the required school curriculum due to two reasons. First, this course may affect the study of our professional courses. Most of us aren't students majoring in economics and we have to spend time and energy on our own fields to better prepare ourselves for future careers. Second, I think this course cannot help us much in our future careers and life. Some superficial concepts we could learn from this course cannot offer us deep insight into the complex economic changes in the society. Therefore, I do not think it's a good idea to include basic economics at present.
- 4 You need to plan your money, personal finances, and investment in order to set yourself up for success. It is a shame that you have to think about these things right after graduating from college or upon entering the workforce. The sooner you start making these essential money moves in the early portion of your life, the better you will be positioned for success later in life. Tips are as follows:
- (1) Have a written monthly budget.
 - (2) Track what you spend rashly every month in order to find places to save.
 - (3) Set financial goals and revisit them often.
 - (4) Spend less money than you earn every month.

- (5) Save for major purchases.
- (6) Stop using credit cards.

Language focus

Words in use

4

- | | | |
|--------------|--------------|-------------|
| 1 amplifying | 2 assimilate | 3 intrinsic |
| 4 entail | 5 commodity | 6 mentality |
| 7 envisage | 8 allocated | 9 equity |
| 10 ambiguous | | |

Expressions in use

5

- | | | | |
|--------|-------|------|------|
| 1 in | 2 on | 3 in | 4 in |
| 5 into | 6 off | 7 in | 8 to |

Sentence structure

6

- 1 What if it rained and then froze all through those months?
- 2 What if all children were kind to animals?
- 3 What if a major earthquake hit the Seattle area?

7

- 1 The movie we wanted to see was sold out, so we ended up seeing a different one.
- 2 If you don't know what you want, you might end up getting something you don't want.
- 3 He wasted his youth playing video games, but who knew it would end up being a career?

Collocation

Warm-up

- 1 constant harassment
- 2 employment spectrum
- 3 unsure futures

- 4 fall sharply
- 5 further increases
- 6 profound grief

8

- | | |
|---------------------------|--------------------------|
| 1 falling sharply | 2 unimaginable situation |
| 3 economic slump | 4 tenant eviction |
| 5 purchasing power | 6 further increases |
| 7 stock market crash | 8 sinking finances |
| 9 negative equity | 10 daily stress |
| 11 long-term unemployment | |
| 12 employment spectrum | |

Unit project

Objectives

- Familiarize students with knowledge about economic issues.
- Develop students' skills in carrying out an interview.
- Improve students' ability to collect information and the ability of public speaking.

Teaching steps

Based on the theme of the unit, this unit project is designed to help college students acquire knowledge about economic issues and how they are related to them. It is a report to be done by the college students concerning their experience of facing financial difficulties and possible future challenges in seeking employment. This project could be carried out in the following four steps.

Step 1: Explain in class what the discussion is for and how it can be conducted. Divide the whole class into groups. It is important for each group to vote for a speaker who will note down how students feel about the relationship between "The economy and me". Students are encouraged to talk openly with each other.

Step 2: Ask students to interview two or three senior students who have tasted the hardship of hunting for a job.

Step 3: Ask them to summarize the strategies or