

# 阿里巴巴

Alibaba

Guangzhou  
广州

# The Economist

## 听读系列

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# 阿里巴巴 六边形赌注

马云的电子商务帝国自我解体

**Alibaba**

**A six-way bet**

Jack Ma's ecommerce empire breaks itself up

Rain

bilibili 狂奔的外刊



1. RUMOURS OF AN **impending break-up** of Alibaba have been **swirling** for a while. Chinese **regulators** had long been **leery** of its market power over the online economy,



**impending** /im'pendɪŋ/ **adjective** [only before **noun**] (usually of an unpleasant event 通常指不愉快的事) that is going to happen very soon 即将发生的; 迫在眉睫的

**break-up** **noun** the division of a large organization or country into smaller parts (组织、国家的) 拆分, 分裂, 分离

**swirl** /swɜ:l/ **verb** [I, T] to move around quickly in a circle; to make sth do this (使) 打旋, 旋动, 起漩涡

**regulator** **noun** a person or an organization that officially controls an area of business or industry and makes sure that it is operating fairly (某行业等的) 监管者, 监管机构

**leery** /'liəri/ **adjective** (informal) ~ (of sth/sb) | ~ (of doing sth) suspicious or careful about sth/sb, and trying to avoid doing it or dealing with them 猜疑的; 谨防的; 极力躲避的

where its interests spanned e-commerce, digital payments, cloud-computing, entertainment and much else besides.



Alibaba.com AliExpress

Alibaba Cloud

淘宝  
Taobao

Tmall 天猫



1688

**interest** /'intrɪst/ *noun* [C, U] ~ (in sth) a connection with sth which affects your attitude to it, especially because you may benefit from it in some way 利害关系; 利益关系

**span** /spæn/ *verb* ~ sth to include a large area or a lot of things 包括 (广大地区); 涵盖 (多项内容)

**e-commerce** *noun* 电子商务

**digital payment** *noun* 数字支付

**cloud computing** *noun* [U] a way of using computers in which data and software are stored mainly on a central computer, to which users have access over the Internet 云计算, 云端运算 (用户通过互联网调用主要贮存于中央计算机的数据和软件的方式)

**entertainment** /entə'teɪnm(ə)nt/ *noun* [U, C] films/movies, music, etc. used to entertain people; an example of this 娱乐片; 文娱节目; 表演会; 娱乐活动

The Communist **authorities** dislike the idea of anything, **let alone** a large private business, **outshining** the party.



**authority** /ɔ:'θɒrɪti/ **noun** [C, usually pl.] the people or an organization who have the power to make decisions or who have a particular area of responsibility in a country or region 当局；官方；当权者

**let alone** used after a statement to emphasize that because the first thing is not true or possible, the next thing cannot be true or possible either 更不用说

**outshine** /aʊt'saɪn/ **verb** ~ sb/sth to be more impressive than sb/sth; to be better than sb/sth 比 ... 做得好；使逊色；高人一筹



And the country's leaders **bristled** at the **high profile** of Alibaba's founder, Jack Ma, an **icon** of Chinese **enterprise** who **every now and again** **dared** **question** their decisions.



**bristle** /'brisl/ **verb** [I] ~ (with sth) (at sth) to suddenly become very annoyed or offended at what sb says or does (对某人的言行) 大为恼怒; 被激怒

**a high/low profile** the amount of attention sb/sth has from the public 惹人/不惹人注目; 高/低姿态

**icon** /'aɪkɒn/ **noun** a famous person or thing that people admire and see as a symbol of a particular idea, way of life, etc. 崇拜对象; 偶像

**enterprise** /'entəpraɪz/ **noun** [C] a company or business 公司; 企业单位; 事业单位

**(every) now and again/then** from time to time; occasionally 有时; 偶尔; 时常

**dare** /deə/ **verb** (not usually used in the progressive tenses 通常不用于进行时) to be brave enough to do sth 敢于; 胆敢

**question** /'kwestʃ(ə)n/ **verb** to have or express doubts or suspicions about sth 表示疑问; 怀疑

2. All these concerns led to a two-year **crackdown** on Alibaba and its **fellow** digital **titans** that at its worst cost Mr Ma's company 80% of its **market value**, or nearly \$700bn,



**crackdown** /'krækdaʊn/ **noun** ~ (on sb/sth) severe action taken to restrict the activities of criminals or of people opposed to the government or sb in authority 严厉的打击; 镇压

**fellow** /'feləʊ/ **noun** [usually pl.] a person that you work with or that is like you; a thing that is similar to the one mentioned 同事; 同辈; 同类; 配对物

**titan** /'taɪtən/ **noun** (formal) a person who is very large, strong, intelligent or important 巨人; 高人; 伟人  
The soft drink titans (= big companies who produce these drinks) are struggling for control of the market. 软饮料巨擘正在争夺市场的控制权。

**market value** **noun** [U, sing.] what sth would be worth if it were sold 市场价值; 市值

and **nobbled** its once-high-flying financial-services affiliate, **Ant Group**. A forced **disaggregation** of the empire, some market-watchers **whispered**, was only a matter of time.



**nobble** /'nɒb(ə)l/ **verb** (BrE) (informal) ~ sb to prevent sb from achieving what they want 阻挠; 使遭受挫折

**financial-service** **noun** 金融服务

**affiliate** /ə'fɪliət/ **noun** a company, an organization, etc. that is connected with or controlled by another, larger one 附属机构; 分支机构; 分公司; 分会

**Ant Group** **noun** 蚂蚁金融服务集团公司

**disaggregate** /dɪ'sæɡ.rɪ.geɪt/ **verb** to separate something into separate parts 分解; 解聚

**whisper** /'wɪspə/ **verb** [T, often passive] ~ that ... | it is **whispered that** ... to say or suggest sth about sb/sth in a private or secret way 私下说; 秘密告诉; 悄声暗示



3. Now a **split** is happening, though not **at the behest of** Beijing —at least not directly. On March 28th Alibaba announced that it would be creating six independent business units. **Executives** say this will **yield** a more **agile** overall business, by **speeding up decision-making** across smaller and more focused operations.



**split** /split/ **noun** [sing.] a division between two or more things; one of the parts that sth is divided into 划分; 分别; 份额

**at sb's behest** (old use or formal) because sb has ordered or requested it 受某人的吩咐 (或要求)

**executive** /ɪgˈzekjʊtɪv/ **noun** [C + sing./pl. v.] a group of people who run a company or an organization (统称公司或机构的) 行政领导, 领导层

**yield** /jiːld/ **verb** [T] ~ sth to produce or provide sth, for example a profit, result or crop 出产 (作物); 产生 (收益、效益等); 提供

**agile** /ˈædʒaɪl/ **adjective** able to move quickly and easily (动作) 敏捷的, 灵活的

**speed up | speed sth ↔ up** to move or happen faster; to make sth move or happen faster (使) 加速

**decision-making** **noun** [U] the process of deciding about sth important, especially in a group of people or in an organization 决策

The main **unspoken** goal may be to **decentralise** decision-making, not least by **disassociating** Alibaba further from its founder, who stepped away from **day-to-day** management in 2015 but has remained involved in **strategic** decisions.



**unspoken** /\_ʌn'spəukən/ **adjective** (*formal*) not stated; not said in words but understood or agreed between people 未说出的; 未表达的; 默契的; 心照不宣的

**decentralise** /\_di:'sentrəlaiz/ **verb** [T, I] ~ (sth) to give some of the power of a central government, organization, etc. to smaller parts or organizations around the country 分散, 下放 (权力); 将 ... 的权力下放

**disassociate** /dɪsə'səʊʃieɪt/ **verb** ~ yourself/sb from sb/sth to say or do sth to show that you are not connected with or do not support sb/sth; to make it clear that sth is not connected with a particular plan, action, etc. 否认同 ... 有关系; 声明不支持; 表明无关

**day-to-day** **adjective** [*only before noun*] involving the usual events or tasks of each day 日常工作的; 例行的

**strategic** /strə'ti:dʒɪk/ **adjective** [*usually before noun*] done as part of a plan that is meant to achieve a particular purpose or to gain an advantage 根据全局而安排的; 战略性的

4. After the **overhaul**, e-commerce will remain by far the company's largest unit. Taobao, Tmall and other online **marketplaces** will be held in a group that **accounts for** nearly 70% of **revenues**.



天猫 TMALL.COM      淘宝网  
Taobao.com

**overhaul** /əʊvə'hɔ:!/ **noun** an examination of a machine or system, including doing repairs on it or making changes to it 检修; 大修; 改造

**marketplace** /'mɑ:kɪtpleɪs/ **noun** (also **market 'square**) [C] an open area in a town where a market is held 集市; 市场

**account for** to be a particular amount or part of sth (数量上、比例上) 占

**revenue** /'revənju:/ **noun** [U] (also **revenues** [pl.]) the money that a government receives from taxes or that an organization, etc. receives from its business 财政收入; 税收收入; 收益



The company's **artificial-intelligence** and cloud-computing operations will form a **separate** unit, led by **Daniel Zhang**, the current group **chief executive**. Mr Zhang will also remain at the head of a **holding** company that owns the new business groups.



**artificial intelligence** *noun*

[U] (*abbr. AI*) (*computing* 计) an area of study concerned with making computers copy intelligent human behaviour 人工智能; (台) 人工智慧

**separate** /'sep(ə)rət/ *adjective* ~ (from

*sth/sb*) forming a unit by itself; not joined to sth else 单独的; 独立的; 分开的

**Daniel Zhang** *noun* 张勇, 阿里巴巴董事局主席、首席执行官

**chief executive** *noun* the person with the highest rank in a company or an organization (公司或机构的) 总经理, 总裁

**holding** /'həʊldɪŋ/ *noun* ~ (in *sth*) a number of shares that sb has in a company 股份

5. An international unit will **hoover up** the company's foreign **ventures**. These include **Lazada**, the Singapore-based e-commerce firm, and **Trendyol**, a similar business in Turkey. **Cainiao**, a large **logistics** firm, will form its own **division**.




**hoover up sth** (*informal*) to get or collect sth in large quantities 获得大量的 (某物)

**venture** /ˈventʃə/ *noun* a business project or activity, especially one that involves taking risks (尤指有风险的) 企业, 商业, 投机活动, 经营项目

**Lazada** *noun* 来赞达, 东南亚地区最大的在线购物网站之一

**Trendyol** *noun* 土耳其最为著名的在线时装零售商

**Cainiao** *noun* 菜鸟, 物流品牌  菜鸟

**logistics** /ləˈdʒɪstɪks/ *noun* [U] (*business* 商) the business of transporting and delivering goods 物流

**division** /dɪˈvɪʒ(ə)n/ *noun* [C + sing./pl. v.] (*abbr. Div.*) a large and important unit or section of an organization (机构的) 部门

So will a “local services” group that controls **Ele.me**, a Chinese food-delivery app. The smallest of Alibaba’s six **daughter firms**, with 3% of revenues, will **house** media assets. Each unit may in future raise **capital** separately through **initial public offerings**.



**Ele.me** *noun* 饿了么，提供即时配送和餐饮供应业务的软件

**daughter firm** *noun* 子公司

**house** */haus/ verb* ~ sth to be the place where sth is kept or where sth operates from 是（某物）的贮藏处（或安置处）；收藏；安置

**capital** */'kæpɪt(ə)l/ noun [sing.]* a large amount of money that is invested or is used to start a business 资本；资金；启动资金

**initial public offerings** *noun* 首次公开募股（IPO），指一家企业第一次将它的股份向公众出售。



6. One way to **interpret** Alibaba's plan is as a **pre-emptive** effort to **placate** regulators still **hell-bent** on putting China's digital **darlings** in their place.



**interpret** /in'tɜ:pɪt/ **verb** [T] to decide that sth has a particular meaning and to understand it in this way 把 ... 理解为; 领会

**pre-emptive** /pri'emptɪv/ **adjective** [usually before noun] done to stop sb taking action, especially action that will be harmful to yourself 先发制人的

**placate** /plə'keɪt/ **verb** ~ sb to make sb feel less angry about sth 安抚; 平息 (怒气)

**hell-bent** /'helbent/ **adjective** ~ on sth/on doing sth determined to do sth even though the results may be bad 不顾一切地 (做某事)

**darling** /'dɑ:lɪŋ/ **noun** the ~ of sb/sth a person who is especially liked and very popular 备受宠爱的人; 宠儿

**Alternatively**, the fact that Alibaba at last felt confident enough to make public a **reorganisation** that must have been months **in the making** may **hint** that the company has **concluded** the worst of the tech crackdown is over.



**alternatively** /ɒl'tɜːnətɪvli/ **adverb** used to introduce a suggestion that is a second choice or possibility (引出第二种选择或可能的建议) 要不, 或者

**reorganise** /ˌriː'ɔːgənaɪz/ **verb** [T, I] ~ (sth) to change the way in which sth is organized or done 重新组织; 改组; 整顿

**in the making** in the process of becoming sth or of being made 在生产 (或形成) 过程中

**hint** /hɪnt/ **verb** [I, T] to suggest sth in an indirect way 暗示; 透露; 示意

**conclude** /kən'kluːd/ **verb** [I, T] (*formal*) to come to an end; to bring sth to an end (使) 结束, 终止

7. Investors' reaction certainly points to the second **interpretation**. After the announcement Alibaba's **share price jumped** by 14% in New York, where the company is **listed in addition to** Hong Kong.



**interpretation** /ɪntɜːpri'teɪʃ(ə)n/ **noun** [C, U] the particular way in which sth is understood or explained 理解; 解释; 说明

**share price** **noun** 股价

**jump** /dʒʌmp/ **verb** [I] to rise suddenly by a large amount 突升; 猛涨; 激增

**list** /list/ **verb** [T] to make a company's shares available on a particular financial market (公司) 上市

**in addition (to sb/sth)** used when you want to mention another person or thing after sth else 除...以外 (还)



Those of other Chinese internet companies, such as Tencent and Meituan, also **rallied**, perhaps in part on the **assumption** that, **if push came to shove**, they, too, would find clever ways of **rubbing along** with regulators.



**rally** /'ræli/ **verb** [I] (*finance* 财) (especially of share prices or a country's money 尤指股票价格或货币) to increase in value after falling in value 价格回升; 跌后回升

**assumption** /ə'sʌm(p)(ə)n/ **noun** [C] a belief or feeling that sth is true or that sth will happen, although there is no proof 假定; 假设

**if/when push comes to shove** If something can be done if push comes to shove, it can be done if the situation becomes so bad that you have to do it. 一旦情况紧急, 不得已时

**rub along (with sb/together)** (BrE) (*informal*) (of two people 两个人) to live or work together in a friendly enough way 相处融洽; 和谐共事

Mr Ma, for his part, also looks ready to accept that the authorities are no longer out to get his company—or him. On March 27th he was **spotted** in Hangzhou, Alibaba's **home town**. It was his first appearance in China after **reportedly** spending a year in **self-imposed exile**.



**spot** /spɒt/ **verb** (not used in the progressive tenses 不用于进行时) to see or notice a person or thing, especially suddenly or when it is not easy to do so 看见; 看出; 注意到; 发现

**hometown** **noun** the place where you were born or lived as a child 家乡; 故乡

**reportedly** /rɪˈpɔːtɪdli/ **adverb** according to what some people say 据说; 据报道; 据传闻

**self-imposed** /ˈselfɪmˈpəʊzd/ **adjective** [usually before noun] a **self-imposed** task, duty, etc. is one that you force yourself to do rather than one that sb else forces you to do 自己强加的; 自愿负担的; 自己规定的

**exile** /ˈeksʌɪl/ **noun** [U, sing.] the state of being sent to live in another country that is not your own, especially for political reasons or as a punishment 流放; 流亡; 放逐