

Match the terms in column A with the explanations in column B.

A	B
1. laissez-faire	A. a politically independent country
2. liberalism	B. a large business organization consisting of several different companies that have joined together
3. austerity measures	C. support
4. conglomerate	D. all the money that exists in a country's economic system at a particular time
5. apolitical management	E. the total value of all the goods and services produced in a country, usually in a single year
6. money supply	F. reductions in government spending
7. shore up	G. company with factories, offices, and business activities in many different countries
8. nation-state	H. the government should allow the economy or private businesses to develop without any state control or influence
9. multinational corporation	I. management which is not connected with any political party
10. GNP	J. liberal opinions and principles, especially on social and political subjects

### Cloze

The twentieth century's dominant myth was that of a "rational capitalism." The two economists who did the most to promote this idea were John Maynard Keynes and Joseph Schumpeter. 1 \_\_\_\_\_

Let us consider Keynes first. Keynes, located at Cambridge in England, was the embodiment of rational capitalism 2 \_\_\_\_\_ This was true with regard to both the relations between capitalist states and the regulation of internal contradictions of the accumulation process. For the first time in the establishment economic literature serious consideration was given to the nature of structural economic crisis under capitalism and what states might do about it. For Keynes the key was to get the state to intervene to ensure sufficient effective demand to guarantee full employment. He argued for a tempering of free trade and a degree of national self-sufficiency, in response to the globalizing influences of his time. 3 \_\_\_\_\_ designed to stabilize world trade and finance through the creation of the General Agreement on Tariffs and Trade, the International Monetary Fund, and the World Bank. In general Keynesianism is thought to have pointed toward social democracy and the welfare state as manifestations of capitalist rationality. It seemed to portend a reformation rooted in a political compromise between capital and labor.

Schumpeter, located at Harvard in the United States, was a more conservative figure opposed to Keynes and Keynesianism. He promoted the notion of the rational entrepreneur as the essence of capitalism, insisting that the further growth of monopolies/oligopolies though inevitable could lead to the eventual demise of capitalism. He argued against notions of a structural economic crisis of capitalism, employing long cycle theory—the fifty-year Kondratieff cycle—to rationalize the long downturn associated with the Great Depression. 4\_\_\_\_\_ Keynes’s leading American follower, that capitalism was tending to economic stagnation for *economic* reasons. Capitalism’s problems, Schumpeter believed, were *sociological*: the demise of the necessary external conditions for the free development of the entrepreneurial function. 5\_\_\_\_\_, which came about in contemporary times as in the past through the development of a war machine—and, in terms of economic factors, through the emergence of monopolistic corporations.

- A. He was one of the principal architects of the Bretton Woods system
- B. Keynes also believed that a rise to dominance of financial capital as in the 1920s spelled the end of capitalist rationality
- C. Nothing was more objectionable to Schumpeter than the argument of Alvin Hansen
- D. He not only perceived contradictions of the system but also believed they were subject to rational management
- E. Neither Keynes nor Schumpeter was so naïve as to think that capitalism could simply develop unconstrained according to its own logic
- F. What they set out in their analyses were the requirements of a rational capitalism and at least the hope that these requirements would be achieved
- G. Schumpeter also argued that capitalism as a rational economic system was opposed to imperialism

### Translation

#### Translate the English into Chinese

Like a growing number of political scientists and economists who work at the intersection of war and economics, Humphreys has focused lately on Iraq and Afghanistan. Those conflicts are in many ways unique, he says: “They have elements of colonial occupations, civil wars, and failed states.”

Iraq’s once-restricted retail sector has exploded with competition since the fall of Saddam Hussein, says Humphreys, and consumers are benefiting from lower prices. Yet with chaos worsening in some cities, the new free-market climate may not last. “Violence is already re-regulating markets,” he says. He pointed to Islamists in Basra,

who have reportedly defied the coalition's authority and have begun regulating the sale of liquor by assassinating anyone who tries to sell it.

In peacetime, says Humphreys, a capitalist state is supposed to have a monopoly on the use of force while ensuring that businesses are kept from having monopolies in markets. "In wartime the system often gets mixed up," he says. "Whoever controls violence in a particular area can establish monopolies."

### Translate the Chinese into English

比如在塞拉利昂，汉弗莱斯调查了好几百名前武装人员，即那些在 1990 年代中期控制了一个主要钻石开采地区的叛乱分子。叛军政府请来了 Executive Outcomes 公司，这是一家如今已经停业、由几个雇佣兵经营的南非保安公司，拥有自己的直升战斗机机队。叛军政府因为太穷，付不起该公司开出的高价，便想出了一个变通的法子，授予一家与那些雇佣兵有关系的加拿大采矿公司在当地一处钻石蕴藏量最丰富的地方 25 年独家开采权。那些雇佣兵不久就把叛乱分子赶走了。

汉弗莱斯说，美国的军事干预也会助长垄断，有时是蓄意而为，有时则是无意中造成的。布什政府因为只允许参加联军的国家参加总承包合同的竞标，因而造成了市场的不公平。它还不准许伊拉克保险市场开业，使美国保险公司得以从中渔利——它们借助美国政府之力得到了保险业务。即便没有这些行动，在交战地区做生意所固有的风险往往会扼杀经济竞争。比如，发放低工资的南韩建筑公司过去在伊拉克的生意就很不错，可是它们大都撤离了，因为它们无法保护工人不受伤害。有些美国承包商也由于安全问题开始退出该地。

### Key

Match: H J F B I D C A G E

Cloze: F D A C G

Translation:

1. 和越来越多研究战争与经济学相互关系的政治学专家和经济学家一样，汉弗莱斯最近的研究重点是伊拉克和阿富汗。他说，这两处的冲突在许多方面都很独特，“具有受过殖民统治、内战和国家分裂的诸多特征。”

汉弗莱斯说，一度受到严格管制的伊拉克零售业自萨达姆·侯赛因倒台以来，因竞争而蓬勃发展起来，消费者则从下降的物价中得到实惠。然而，由于部分城市的局势越来越糟糕，这种新兴的自由市场环境可能难以持久。他说：“暴力已经在管理市场了。”他指的是巴士拉的伊斯兰武装分子，据报道，这些人不顾联军当局的命令，已经开始通过杀死企图卖酒的人来管制烈酒销售。

汉弗莱斯说，在和平时期，通常是资本主义国家拥有使用暴力的权力，同时防止任何企业在市场上占据垄断地位。“在战乱时期，这一体制往往被打乱了，”他说。“谁要是在某一地区掌权，谁就能建立起垄断地位。”

2. In Sierra Leone, for example, where Humphreys has surveyed hundreds of ex-combatants, rebels in the mid-1990s seized control of a key diamond-mining area. The government brought in Executive Outcomes, a now defunct South African security firm run by soldiers of fortune, with its own fleet of combat helicopters. The government, too impoverished to afford the company's hefty rates, instead worked out

an arrangement whereby a Canadian mining company related to the mercenaries was promised monopoly rights to the richest part of the field for 25 years. The mercenaries quickly drove out the rebels.

U.S. military interventions also tend to foster monopolies, both deliberate and inadvertent, says Humphreys. The Bush administration has tilted markets in Iraq by allowing only coalition partners to bid prime contracts. It has also kept Iraq's insurance market closed, thereby benefiting American firms, which have coverage via the U.S. government. Yet even without those actions, the inherent risk of doing business in a war zone tends to kill economic competition. Low-wage South Korean construction firms used to do well in Iraq, for example, but have largely withdrawn because they lack the ability to protect their workers from attacks. Some U.S. contractors are also starting to pull out because of safety concerns.