

## Chapter 9 Factors of Production

### I. Learning Objectives

- To examine the factors of production and their respective roles in production;
- To grasp the main idea and the structure of the text;
- To master the usage of key special terms, words and phrases in this chapter;
- To conduct a series of listening, speaking, reading, writing and translating activities concerned with the theme of the chapter.

### II. Introduction

1. We all know that without production man cannot live, not to mention development. But how is the production carried out? And what are needed to produce goods?

我们都知道没有生产人类将无法生存，更谈不上发展。那么人们是如何组织生产的呢？进行生产又需要些什么呢？

#### 2. Introduction

What factors will you consider when carrying out production?

① factors of production

-land

in a wide sense, all natural resources

in a narrower sense, the site of the building or factory where workpeople are brought together, or fixed asset 固定资产

-labor

-capital

-entrepreneurship

② tangible products: books, cars, food and housing

intangible products: services provided by banks, barbers, teachers or railway companies.

### III. Main points of the text

1. four factors of production
2. the definition of the term “land” in a wide sense and in a narrower sense
3. the definition of the term “labor”
4. the definition of the term “capital”
5. the definition of entrepreneurship

### IV. Background and terminology

1. factors of production 生产要素

2. **marketability**: 可销售性, 适销
3. **utility and marketability** 实用性和可销售性
4. **asset** a valuable item that is owned 资产
5. **tangible product** 有形产品
6. **intangible product** 无形产品
7. **property** the thing or things that someone owns 财产, 所有物
8. **commission** an extra amount of money that is paid to a person or organization according to the value of the goods they have sold or the services they have provided 佣金
9. **shareholder** one that owns or holds a share or shares of stock, a stockholder 持股者
10. **entrepreneurship**: the ability to read the market, anticipate the demands of consumers and manage land, labor and capital to meet these demands 企业家精神
11. **value in exchange** =exchange value 交换价值
12. **capital: capital consists of all those production goods that are used to produce other goods and services, which includes:**
  - production goods: 生产物资
  - property and permanent assets of a business
  - money subscribed by shareholders
  - money loaned by banks
  - working capital
13. **original capital investment** 原始资本投资
14. **capital investment** 资金总额
15. **working capital** the assets of a business that can be applied to its operation 流动资本(指适用于运行的商业资本)
16. **fixed assets** 固定资产
17. **value in exchange** 交换价值
18. **production goods** 生产品,生产物资
19. **fair return** 公平报酬, 良好收益
20. **money capital** 货币资本
21. **interest rate** 利率
22. **permanent assets** fixed assets, land, buildings, or equipment that a business owns and uses 固定资产(指公司或企事业单位所拥有和使用的土地、建筑和设备)
- 23.
24. **premise**: land and the buildings on it 房屋及地基: 土地及在其上的建筑
25. **supervisors** 监工
26. **time-keeper** 计时员

## V. Language Points

1. **Firms are organizations that buy or hire factors of production in order to produce goods (tangible products, such as books, cars, food and housing) or services (intangible products, such as those provided by banks, barbers, teachers or railway companies) that can be sold for profit.**

公司是通过购买或租用生产要素来生产货物(诸如书、汽车、食品和住房等有形的产品)和服务(诸如银行、理发师、教师或铁路公司等所提供的无形产品), 再把这些产品出售以获利的

组织。

本句较长且结构复杂，可是，主干却只有三个词，即“Firms are organizations”。这三个词分别是主句的主语、谓语动词、表语三个句子成份。第一个 that 引导的定语从句一直延伸到句尾，修饰前面的 organizations。本句中第二个 that 引导的定语从句修饰的先行词是 goods or services。“in order to produce goods or services”则又是第一个 that 引导的定语从句里的目的状语。括号里的内容虽多，也只不过是 goods 和 services 这两个词的举例说明。

**2. Land and buildings situated near a town center always command the highest rent and the highest price when sold.**

离市中心近的地方的土地和房子的租金和卖价通常最高。

situated: having a place or location; located: 位于：位于...的；坐落在...的：

a cabin nicely situated on a quiet riverbank. 优雅地坐落在宁静的河畔的小屋

command: vt. to deserve and receive as due; exact: 应得，值得

Food commands a higher price when it is scarce.

食物（供应）不足时， 售价较高。

**3. The term “labor” refers to the time and effort of people hired by firms to perform specialist production tasks and to increase the scale of production of the individual firms.**

劳动力是指公司为完成特定生产任务、扩大生产规模所雇用的人员的劳动和时间。

refer to 把...归于...， 提到， 涉及， 参考

I'll refer to this point again. 我还会提到这一点的。

The speaker often referred to his notes. 演讲者经常看他的讲稿。

perform: to take action in accordance with the requirements of; fulfill 履行： 根据...需要而采取行动；满足：

perform one's contractual obligations. 履行合同规定的义务

perform the task 履行任务

**4. Labor hires its services for wages, paid in various ways: salaries, fees and commissions.**

劳工为获取工资而出租自己的劳动， 劳动有多种偿付方式： 薪水， 佣金还有佣金。

hire: allow the use of...出租

salary, wage, fee, commission 的区别

salary 指按月发的薪水， 领取薪水者通常是经过培训而具有特殊技能或专门知识的人

❖ What's your salary? 你领取多少薪水？

❖ Teachers, government officials and clerks receive salaries.

❖ 教师、政府官员和职员接受薪水。

wage 一般指按星期甚至按天、小时或按件发的工资， 领取工资者通常是做体力劳动的人

❖ The young wage-earner often earns good money...

❖ 挣工资的年轻人往往挣很多钱.....

❖ His wages are high, prices are high, too. 工资高， 物价也高。

fee 一词在英语中指付给医生、音乐师、美术工作者或律师的报酬。

❖ There are times when we would willingly give everything we possess to save our lives, yet we might grudge paying a surgeon a high fee for offering us precisely this service.

❖ 有时候我们心甘情愿地付出自己的一切财物以保全自己的生命， 但是外科医生正是为我们提供这种服务， 我们却不肯多给他些医疗费。

❖ The pianist's fee is \$ 250 a performance.

❖ 这位钢琴家一次出场费是 250 美元。

**commission: a fee or percentage allowed to a sales representative or an agent for services rendered.**

佣金：同意给予提供服务的销售代表或代理人的酬金或百分比

❖ What's your commission?

❖ She gets 10% commission on her sales.

❖ 她卖出东西可得 10% 的佣金。

**5. Business people engaged in enterprises expect a fair return, or profit, on the capital invested in their businesses.**

经营企业的商人们都期望投入到企业中的资本能带来好的收益或利润。

**engage in** 使从事，使忙于

He is engaged in his work every day. 他每天忙于工作。

Please wait a minute, he is engaged in something now. 请等一会儿，他正忙着呢。

**6. Finally, entrepreneurship, the ability to read the market, anticipate the demands of consumers and manage land, labor and capital to meet these demands, is the pivotal factor of capitalist production.**

最后，企业家能力，即解读市场，预见消费者的需求，并运用土地、劳动和资本来满足这些需求的能力，是资本主义生产的关键因素。

名词性短语“**the ability to... these demands**”是“entrepreneurship”这个词的同位语。“ability”后面有三个并列的不定式短语做它的定语。同学们看看这三个不定式短语分别是哪几个？另外，想想“to meet these demands”与“to read the market”这两个不定式短语的成份和功能是一样的吗？

**anticipate:** To feel or realize beforehand; foresee.

预料：提前感到或意识到；预见；预先考虑；预先准备

He tried to anticipate all my needs.

他设法将我需要的东西预先准备好。

**7. If a firm is lacking in entrepreneurship, it risks destruction simply because it will fail to judge the market correctly.**

如果一个企业缺少这种能力，它就有破产的风险，原因很简单：它不能正确判断市场的需求。

**lacking in something** 缺少...

She certainly is not lacking in determination. 很显然，她并不乏果断。

Another common fear is that vegetarians may be lacking in iron or vitamin B12.

另一普遍的担忧就是素食主义者们可能会缺铁和维生素 B12.

**8. By contrast, the entrepreneurship firm must, by definition, be profitable and therefore successful: it is effectively producing things that consumers want.**

相反，具有企业家能力的企业一般都是能赢利的，因而也是成功的企业：它有效地生产消费者所需要的产品。

**by definition** 根据定义

If something has a particular quality by definition, it must have that quality because all things of that type have it.

如果某个东西在定义上具备某种特定的品质，那么它一定具备那种品质，因为那一类的所有东西都会具备该品质。

People believe that students are by definition idealistic and impatient.

人们认为，从定义上说，学生们都是充满理想且耐心不足的。

**9. Entrepreneurial skill enables firms, in their thousands, to dovetail production to incredibly complex patterns of demand; it also encourages them to continually refine what they produce and how they produce it so that they can better meet demand in the future.**

企业家的各种经营手段使得成千上万家企业的生产能与万分复杂的需求相吻合，它还能促使企业不断地改良产品，改进生产工艺以便在将来更好地满足需求。

**dovetail:** vt. to connect or combine precisely or harmoniously.

使吻合：连结或结合的精确或协调

to dovetail production to incredibly complex patterns of demand

vi. To combine or interlock into a unified whole: 吻合：结合或连结成统一体：

The nurses' schedules dovetailed, so that one was always on duty.

护士的时间表很吻合，所以总有人值班。

## VI. Summary of the lesson

Economic theory recognizes four factors of production. They are land, labor, capital and entrepreneurship. In a wide sense, the term “land” embraces all natural resources on, above and below the earth’s surface, and all rivers, lakes and seas. In a narrower sense, it is the site of the building or factory where workpeople are brought together. The term “labor” refers to the time and effort of people hired by firms to perform specialist production tasks and to increase the scale of production of the individual firms. Capital consists of all those production goods that are used to produce other goods and services. Finally, entrepreneurship, the ability to read the market, anticipate the demands of consumers and manage land, labor and capital to meet these demands, is the pivotal factor of capitalist production.

## VII. Comprehension questions

1. What is the main feature of our present day materialistic world?
2. What is the definition of “land”?
3. What does the term “labor” mean?
4. What kind of labor is unproductive in economic terms?
5. How do you define the term “capital”?