

“專業英文”共四題，測驗閱讀能力及企業管理相關知識。每題作答分兩部分：

1. 將英文文章逐段意譯為中文，并清楚表達之；
 2. 試就全文內容之論點，申述或評論之。
- 兩部分所佔分數列於各題中。

Problem 1. (Part 1 = 15 points; part 2 = 5 points)

During the 1990s, inventory management proved to be one of the most important business applications of new technology. Over time, high-tech firms made just-in-time inventory systems a science, a process that has brought new efficiencies throughout the supply chain. Companies can do business with fewer stockpiles on hand, which result in huge cost savings.

But the economy is seeing a sudden upswing in demand in the second half of last year, which is also expected to last for a couple of years. The anticipated increase in demand is estimated to be \$75 billion in the first half of this year. This will add about one percentage point to real GDP growth in both the first and second quarters. So now businesses will have to build their inventories quickly or risk losing customers.

Depending on how quickly retailers and wholesalers rebuild their stockpiles, factory output may rise more quickly than the current pace of manufacturing productivity, leading to an increase in worker overtime and even new jobs. In addition, businesses may wish to build up inventories now rather than later, because prices for materials and fuels are beginning to increase sharply.

Problem 2. (Part 1 = 15 points; part 2 = 5 points)

America's challenge is to keep its innovation economy running. It's disturbing to see that the latest innovative technology – camera cell phone—originated in Europe and Asia. Camera phones are remaking the digital camera, printer, film, and telephone industries. Yet the U.S., hindered by different cell-phone standards, is lagging.

It is worrisome as well to see the best and brightest foreign students turning away from U.S. universities because they can't get visas. One of the country's sources of innovation is the stream of young people, who come to study and stay to start companies, especially in high tech. Now many, particularly from Asia, are going to China.

Finally, it is disturbing to see that the issue of innovation is being virtually ignored in the Presidential campaign. Certainly it's important to talk about taxes, budget deficits, and Social Security. But the question underlying all of these is how best to get America to innovate, because that's the path to growth, jobs, income, and wealth.

Problem 3. (Part 1= 25 points; part 2 = 5 points)

In the 1990s, the outsourcing of chips, laptops, and other manufactured high-tech components to Taiwan and China lowered the price of computers and telecommunications equipment, stimulating an IT boom as these goods became available to more companies and individuals. These days, outsourcing software to India may well play a similar role - generating growth by making cheap complex software available to million more individuals and businesses, especially small businesses.

While low-level software writing jobs migrate from expensive Silicon Valley to lower-cost India, there is a growing shortage of American programmers who have the skills to design, customize, and manage complex IT packages. Programmers who really know how to customize products and services for their customers will be in greater demand in the future. So will programmers who can combine this role with managing programmers around the world in developing software packages.

Retraining programmers who have lost their jobs to Indian software writers is also important. The Labor Dept.'s Trade Adjustment Assistant program helps workers who have lost jobs to foreign competition. But it applies only to manufacturing. Service workers, such as programmers, aren't covered. Congress should change the law immediately.

In the '70s, people predicted that OPEC would buy the world and run it. That didn't come to pass. In the '80s, Japan was deemed poised to dominate the U.S. That didn't happen, either. Now there are voices warning that Asia will surpass the U.S. in knowledge industries. But if programmers adapt and evolve, if policy makers promote retraining, and if the economy stays flexible and entrepreneurial, America won't lose out this time, either.

Problem 4. (Part 1= 25 points; part 2 = 5 points)

Wal-Mart is now the world's largest private employer (1.5 million people) and largest retailer. It operates more than 3,500 stores around the world and has plans to open nearly one a day this year. The company has aggressively expanded throughout North and South America, Europe, and Asia. It accounts for 10% of U.S. imports from China. It is noted for highly advanced global inventory management, which brings to foreign markets keen competition, ever-widening consumer choice, and increasing shareholder value.

But the essence of Wal-Mart is that it is propelled by one thing: offering products at the lowest price. The big question is: What does society pay for that benefit? Yes, Wal-Mart provides critical savings for low- and middle-income families. Yes, we can thank the company for contributing to today's low inflation and growing productivity. But the darker side of the story is how Wal-Mart achieves its low prices in part by taking unfair advantage of the employees and communities.

A Federal Grand Jury is examining whether the company has knowingly hired contractors who employ undocumented immigrants to drive down costs. Some 40 lawsuits in 25 states accuse Wal-Mart of denying overtime pay to those who have earned it. Many workers complain about unreasonable costs for company-sponsored health-care plans.

Recent polls show that the public awareness of Wal-Mart's labor practices is growing. A company that ignores its workers and its communities will surely have trouble succeeding in today's brand-conscious world. In addition, employees and citizens are consumers, too; if they are treated badly, their purchasing power will either erode or be directed elsewhere. So it's doubtful that Wal-Mart can maintain its success with the low-price-at-any-cost strategy without making any changes in labor practices.