

UNIT

1

Reading

Text A: How People Make Decisions

Text B: What People Want from Work: Motivation

Viewing

Prediction

Speaking

Analyzing your audience

Writing

Macro structure: Choosing a topic

Micro skills: Searching for information

Decision-Making Behaviors in Economic Activities

People are constantly making decisions in economic activities in their daily lives. Part of economists' work is to observe the often implicit rules behind people's decision-making behaviors. Sometimes economic policies are formulated accordingly. This unit introduces just some of these economic principles.

Text A

Lead-in

Task Work with your partner. Read the title of Text A and write down the possible answer that you might come up with.

Now read Text A to see how people make decisions.

How People Make Decisions¹

1 There is no mystery to what an economy is. Whether we are talking about the economy of a country, or the whole world, an economy is just a group of people dealing with one another as they go about their lives. Because the behavior of an economy reflects the behavior of the individuals who make up the economy, we begin our study of economics with principles of individual decision-making. Here are two main principles.

Principle 1: Rational people think at the margin

2 Economists normally assume that people are rational. Rational people systematically and purposefully do the best they can to achieve their objectives, given the available

opportunities. As you study economics, you will encounter firms that decide how many workers to hire and how much of their product to manufacture and sell to maximize profits. You will also encounter individuals who decide how much time to spend working and what goods and services to buy with the resulting income to achieve the highest possible level of satisfaction.

3 Rational people know that decisions in life are rarely black and white but usually involve shades of gray. At dinnertime, the decision you face is not between fasting or eating like a pig but whether to take the extra spoonful of mashed potatoes. When exams roll around, your decision is

¹ The text is adapted from *Principles of Economics*.

not between blowing them off or studying 24 hours a day but whether to spend an extra hour reviewing your notes instead of watching TV. Economists use the term marginal changes² to describe small incremental adjustments to an existing plan of action. Keep in mind that margin means “edge,” so marginal changes are adjustments around the edges of what you are doing. Rational people often make decisions by comparing marginal benefits³ and marginal costs⁴.

4 For example, consider an airline deciding how much to charge passengers who fly standby. Suppose that flying a 200-seat plane across the United States costs the airline \$100,000. In this case, the average cost of each seat is $\$100,000 / 200$, which is \$500. One might be tempted to conclude that the airline should never sell a ticket for less than \$500. In fact, a rational airline can often find ways to raise its profits by thinking at the margin. Imagine that a plane is about to take off with 10 empty seats, and a standby passenger waiting at the gate will pay \$300 for a seat. Should the airline sell the ticket? Of course it should. If the plane has empty seats, the cost of adding one more passenger is tiny. Although the average cost of flying a passenger is \$500, the marginal cost is merely the cost of the bag of peanuts and

can of soda that the extra passenger will consume. As long as the standby passenger pays more than the marginal cost, selling the ticket is profitable.

5 Marginal decision-making⁵ can help explain some otherwise puzzling economic phenomena. Here is a classic question: Why is water so cheap, while diamonds are so expensive? Humans need water to survive, while diamonds are unnecessary; but for some reason, people are willing to pay much more for a diamond than for a cup of water. The reason is that a person’s willingness to pay for any goods is based on the marginal benefit that an extra unit of the goods would yield. The marginal benefit, in turn, depends on how many units a person already has. Water is essential, but the marginal benefit of an extra cup is small because water is plentiful. By contrast, no one needs diamonds to survive, but because diamonds are so rare, people consider the marginal benefit of an extra diamond to be large.

6 A rational decision-maker takes an action if and only if the marginal benefit of the action exceeds the marginal cost. This principle can explain why airlines are willing to sell a ticket below average cost and why people are willing to pay more for diamonds than for water. It can take some time to get used to the logic of marginal

2 **marginal change:** 边际变化

3 **marginal benefit:** the additional benefit from an increase in an activity 边际效益

4 **marginal cost:** the additional cost from an increase in an activity 边际成本

5 **marginal decision-making:** making decisions by comparing marginal benefits and marginal costs 边际决定

thinking, but the study of economics will give you ample opportunity to practice.

Principle 2: People respond to incentives

7 An incentive is something that induces a person to act, such as the prospect of a punishment or a reward. Because rational people make decisions by comparing costs and benefits, they respond to incentives. You will see that incentives play a central role in the study of economics. One economist went so far as to suggest that the entire field could be simply summarized: “People respond to incentives. The rest is commentary.”⁶

8 Incentives are crucial to analyzing how markets work. For example, when the price of an apple rises, people decide to eat fewer apples. At the same time, apple orchards decide to hire more workers and harvest more apples. In other words, a higher price in a market provides an incentive for buyers to consume less and an incentive for sellers to produce more. As we will see, the influence of prices on the behavior of consumers and producers is crucial for how a market economy allocates scarce resources.

9 Public policymakers should never forget about incentives: Many policies change the costs or benefits that people face and,

therefore, alter their behavior. A tax on gasoline, for instance, encourages people to drive smaller, more fuel-efficient cars. That is one reason people drive smaller cars in Europe, where gasoline taxes are high, than in the United States, where gasoline taxes are low. A gasoline tax also encourages people to carpool, take public transportation, and live closer to where they work. If the tax were larger, more people would be driving hybrid cars, and if it were large enough, they would switch to electric cars.

10 When policymakers fail to consider how their policies affect incentives, they often end up with unintended consequences. For example, consider public policy regarding auto safety. Today, all cars have seat belts, but this was not true 50 years ago. In the 1960s, Ralph Nader’s book *Unsafe at Any Speed* generates much public concern over auto safety. Congress responded with laws requiring seat belts as standard equipment on new cars.

11 How does a seat belt law affect auto safety? The direct effect is obvious: When a person wears a seat belt, the probability of surviving an auto accident rises. But that’s not the end of the story because the law also affects behavior by altering incentives. The relevant behavior here is the speed

6 “People respond to incentives. The rest is commentary”: Quoted from the economist Steven Landsburg, it indicates that the most important theory in economic study concerns itself with incentives. Other theories are not as important. “The rest is commentary” is a phrase used in American English to mean “the rest is trivial or less important.”

7 **Ralph Nader**: an American attorney, author and political activist. He published the book *Unsafe at Any Speed* in 1965, which criticized the American auto industry in general for its unsafe products. 拉尔夫·纳德



and care with which drivers operate their cars. Driving slowly and carefully is costly because it uses the driver's time and energy. When deciding how safely to drive, rational people compare, perhaps unconsciously, the marginal benefit from safer driving to the marginal cost. As a result, they drive more slowly and carefully when the benefit of increased safety is high. For example, when road conditions are icy, people drive more attentively and at lower speeds than they do when road conditions are clear.

- 12 Consider how a seat belt law alters a driver's cost-benefit calculation. Seat belts make accidents less costly because they reduce the likelihood of injury or death. In other words, seat belts reduce

the benefits of slow and careful driving. People respond to seat belts as they would to an improvement in road conditions — by driving faster and less carefully. The result of a seat belt law, therefore, is a larger number of accidents. The decline in safe driving has a clear, adverse impact on pedestrians, who are more likely to find themselves in an accident but (unlike the drivers) don't have the benefit of added protection.

- 13 At first, this discussion of incentives and seat belts might seem like idle speculation. Yet in a classic 1975 study, economist Sam Peltzman⁸ argued that auto-safety laws have had many of these effects. According to Peltzman's evidence, these laws produce both fewer deaths per accident and more accidents. He concluded that the net result⁹ is little change in the number of driver deaths and an increase in the number of pedestrian deaths.
- 14 Peltzman's analysis of auto safety is an offbeat example of the general principle that people respond to incentives. When analyzing any policy, we must consider not only the direct effects but also the less obvious indirect effects that work through incentives. If the policy changes incentives, it will cause people to alter their behavior.

8 Sam Peltzman: 萨姆·佩尔兹曼 (芝加哥大学布斯商学院荣休经济学教授)

9 net result: the final result or effect of something 最终结果

New words and expressions

maximize /'mæksɪmaɪz/ *vt.* increase sth. such as profit or income as much as possible 使……增至最大限度；最大化

black and white *a.* (of a situation or debate) involving clearly defined opposing principles or issues (形势或争论)是非分明的，正反明确的

shades of gray the fact of not being clear in a situation what is right and wrong 不确定性；灰色区域

fast *vi.* eat no food or very little food for a period of time, often for religious reasons (尤因宗教原因而)禁食，斋戒

spoonful /'spu:nfʊl/ *n.* the amount that a spoon will hold 一勺之量；一满勺

mashed potatoes 土豆泥

roll around (of a time or event) happen 发生

blow off (*informal.*) not do sth. sb. has agreed or arranged to do 没有做(承诺过或安排好的事)

incremental /,ɪŋkri'mentl/ *a.* increasing gradually 逐步递增的

adjustment /ə'dʒʌstmənt/ *n.* a change or correction made to sth. so that it fits, looks, or works better 调整

standby /'stændbaɪ/

ad. (fly ~) travel by plane using a ticket that cannot be bought in advance and is only available a very short time before the plane leaves 等退票乘坐飞机

a. ready to get on a plane if there is a seat left when it is about to take off (飞机乘客)候补的，等退票的

tempt /tempt/ *vt.* persuade or try to persuade sb. to do sth. that you want them to do 劝诱；鼓动

profitable /'prɒfɪtəbl/ *a.* making a profit 盈利的；有利可图的

ample /'æmpl/ *a.* more than enough 充足的；充裕的

incentive /ɪn'sentɪv/ *n.* sth. which encourages a person to do sth. 刺激；激励

commentary /'kɒməntəri/ *n.* a discussion of sth. such as an event or theory 评论

orchard /'ɔ:tʃəd/ *n.* an area of land where fruit trees are grown 果园

allocate /'æləkeɪt/ *vt.* distribute according to a plan or set apart for a special purpose 分配

fuel-efficient /'fju:əl ɪ'fɪʃənt/ *a.* burning fuel in a more effective way than usual 节油的

carpool /'kɑ:pʊl/ *vi.* travel together to work or school in a car, usually taking turns to drive 拼车

hybrid car *n.* 混合动力汽车

probability /,prɒbə'bɪləti/ *n.* how likely sth. is, sometimes calculated in a mathematical way 可能性；概率；几率

attentively /ə'tentvli/ *ad.* 专注地；专心地

calculation /,kælkjʊ'leɪʃn/ *n.* a judgment about what is likely to happen, based on available information 估计；推测；预测

likelihood /'laɪklihʊd/ *n.* the chance that sth. might happen 可能性

adverse /'ædvɜ:s/ *a.* having a negative or harmful effect on sth. 有害的；不利的

pedestrian /pə'destriən/ *n.* sb. who is walking, especially in a town or city, instead of driving or riding 行人

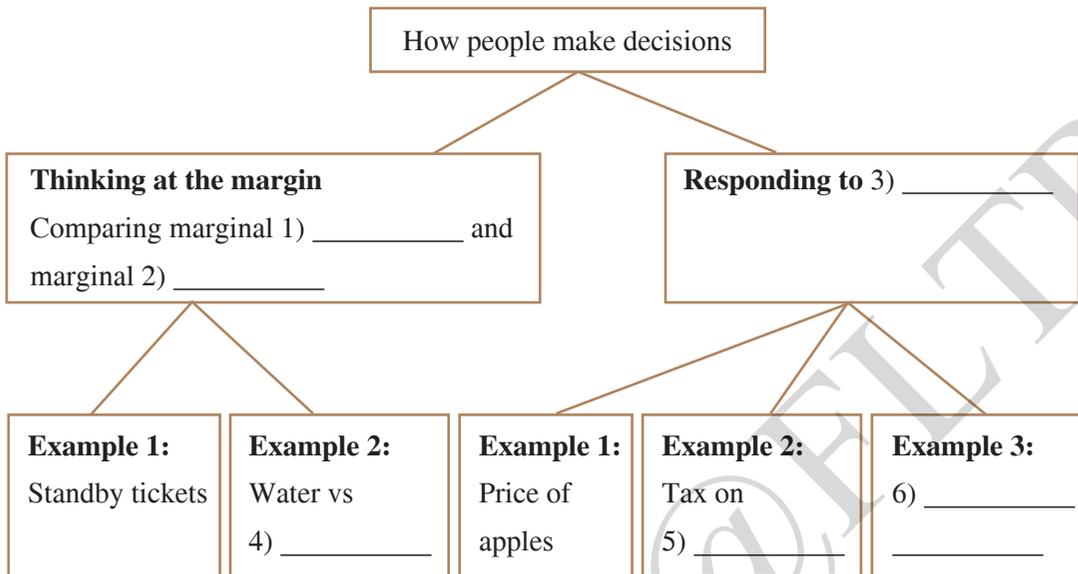
speculation /,spekju'leɪʃn/ *n.* guesses about why sth. has happened or what might happen 推测；猜测

offbeat /'ɒf,bɪ:t/ *a.* unusual and not what people normally expect 不寻常的；不落俗套的

Critical reading and thinking

Task 1 / Overview

The following diagram summarizes the main points of the text. Read the text and fill in the missing information.



Task 2 / Points for discussion

Work in pairs and discuss the following questions.

- 1 Economists normally assume that people are rational. (Para. 2)
Are you a rational person? Use examples to illustrate your point.
- 2 A rational decision-maker takes an action if and only if the marginal benefit of the action exceeds the marginal cost. (Para. 6)
Find an example in your daily life to further explain this principle.
- 3 Peltzman's analysis of auto safety is an offbeat example of the general principle that people respond to incentives. (Para. 14)
Do you agree with Peltzman? Use examples to support your view.

Language building-up

Task 1 / Specialized vocabulary

Specialized vocabulary consists of the words and phrases used regularly in a given subject area. For example, you might read the following sentences in an article about ocean and life.

The ocean has a significant effect on the biosphere. Oceanic evaporation, as a phase of the water cycle, is the source of most rainfall.

“Biosphere,” “oceanic evaporation,” “water cycle,” and “rainfall” are all technical terms belonging to the field of ocean and life. To comprehend writings or talks about a specific subject, you must have a good command of the special terms relating to that subject.

Match the words in Column A with the ones in Column B according to Text A. Then translate them into Chinese. Each word should be used only once.

Column A	Column B
1 marginal	resources
2 scarce	result
3 maximize	change
4 net	satisfaction
5 level of	people
6 rational	profits

1	_____	_____
2	_____	_____
3	_____	_____
4	_____	_____
5	_____	_____
6	_____	_____

Task 2 / Academic vocabulary

Academic words are frequent in all or most academic disciplines and can therefore be studied by all EAP (English for Academic Purposes) learners. They can be used in academic dialogues and texts.

Complete the following sentences with the words from the box. Change the form where necessary.

adjustment	allocate	analysis	assume	marginal
maximize	phenomenon	principle	rational	summarize

- 1 “Protecting our community is more important than _____ our profits,” he said.
- 2 If many of your friends use iPhones, you might _____ that Apple enjoys the highest market share in the category.
- 3 The cost of production of a barrel of oil is the most important component of determining the _____ cost.
- 4 The more that psychologists and behavioral economists study psychological biases and quirks, the clearer it seems that _____ choices alone won’t work.
- 5 A key role of the financial markets is to _____ capital to the most efficient companies.
- 6 The agency released its annual crop production report Friday _____ the 2017 crop year.
- 7 If there is a big gap between income and expenses, Eisenberg said, what we need to do is to make _____.
- 8 American women don’t earn as much as men do, a persistent _____ that can’t be explained by disparities in education, opportunity or childbearing.
- 9 In this introductory article, we lay out some basic _____ for understanding complex systems.
- 10 Each week, we review the week’s news, offering _____ about the most important developments in the tech industry.

Task 3 / Collocations

Complete the following sentences by translating the Chinese in brackets into English, using the given words in proper forms and collocations.

- 1 The study shows that increased production will, _____ (又反过来; turn), lead to higher profits.
- 2 When income tax time _____ (来临; roll), people will be busy filling their income tax forms.
- 3 This annual report presents a straightforward choice between good and evil, with no _____ (灰色地带; gray).

- 4 Their economy has expanded, while ours, _____ (相比之下; contrast), has declined.
- 5 Things in life are _____ (很少非对即错的; black and white), and things aren't often as clear-cut as we would like.
- 6 I _____ (没有参加; blow) the committee meeting, thinking that it would just be a waste of time.

Task 4 / Formal English

Academic writing follows certain rules of formality. The expressions we use when we are writing to friends are different from those we use when we are writing a research paper. For the latter, formal words and expressions are preferred and colloquial ones are avoided. For example:

- *The researchers identified the important properties.* (formal)
The researchers found out what the important things were. (informal)
- *Doctors have established a new method.* (formal)
Doctors have come up with a new method. (informal)

Replace the underlined words and expressions with more formal ones from Text A.

- _____ 1 As you study economics, you will come across firms that decide how many workers to hire and how much of their product to manufacture and sell to maximize profits.
- _____ 2 The reason is that a person's willingness to pay for any goods is based on the marginal benefit that an extra unit of the goods would produce.
- _____ 3 An incentive is something that persuades a person to act, such as the prospect of a punishment or a reward.
- _____ 4 For example, consider public policy about auto safety.
- _____ 5 Many policies change the costs or benefits that people face and, therefore, change their behavior.
- _____ 6 When a person wears a seat belt, the likelihood of surviving an auto accident rises.
- _____ 7 The decline in safe driving has a clear, bad impact on pedestrians.
- _____ 8 At first, this discussion of incentives and seat belts might seem like idle guesses.

Text B

You have learned from Text A that rational people systematically and purposefully do the best they can to achieve their objectives, given the available opportunities. Can we apply the principle to explain why people work and what people want from work? Read the following text and you may find the answer.

What People Want from Work: Motivation¹

- 1 Every individual person has different motivations for working at a job. The reasons for working are as individual as the person. But, all people work because the workplace provides something that they need from work. The something that you obtain from your work impacts your morale, your motivation, and the quality of your life.
- 2 Here are thoughts about employee motivation, what people want from work, and how you can help employees attain what they need for their work motivation.

Money provides basic motivation

- 3 Some people work for their love of the work; others work for personal and professional fulfillment. Other people like to accomplish goals and feel as if they are contributing to something larger than themselves, something important, an overarching vision for what they can create. Some people have personal missions they accomplish through meaningful work. Others truly love what they do or the clients they serve. Some like the camaraderie and interaction with customers and co-workers. Other people like to fill their time with activity. Some workers like change, challenge, and diverse problems to solve. As you can see, employee motivation is individual and diverse.
- 4 Whatever your personal reasons for working, the bottom line, however, is that almost everyone works for money. Whatever you call it: compensation, salary, bonuses, benefits or remuneration, money pays the bills. Money provides housing, gives children clothing and food, sends teens to college, and allows leisure activities, and eventually, retirement. Unless you are independently wealthy, you need to work to collect a paycheck.
- 5 To underplay the importance of money and benefits as motivation for people

¹ The text was retrieved Aug. 20, 2018, from <https://www.thebalancecareers.com>, with adaptation.

who work is a mistake. It may not be their most significant motivator or even the motivational factor they'd first mention in a conversation but earning a living is a factor in any discussion about employee motivation.

- 6 Fair benefits and pay are the cornerstones of a successful company that recruits and retains committed workers. If you provide a living wage for your employees, you can then work on additional motivation issues. Without the fair, living wage, however, you risk losing your best people to a better-paying employer.
- 7 In fact, research from Watson Wyatt Worldwide² in *The Human Capital Edge: 21 People Management Practices Your Company Must Implement (or Avoid) to Maximize Shareholder Value*, recommends, that to attract the best employees, you need to pay more than your average-paying counterparts in the marketplace. Money provides basic motivation.

Got money? What's next for motivation?

- 8 Surveys and studies dating back to the early 1980s demonstrate that people want more from work than money. An early study of thousands of workers and managers by the American Psychological Association clearly demonstrated this.

9 Managers predicted that the most important motivational aspect of work for people they employed would be money. Instead, it turned out that personal time and attention from the manager or supervisor was cited by workers as most rewarding and motivational for them at work.

- 10 In a *Workforce*³ article, "The ten ironies of motivation," reward and recognition guru, Bob Nelson, says, "More than anything else, employees want to be valued for a job well done by those they hold in high esteem." He adds that people want to be treated as if they are adult human beings who think, make decisions, try to do the right thing, and don't need a caretaker watching over their shoulders.

11 While what people want from work is situational, depending on the person, his needs and the rewards that are meaningful to him, giving people what they want from work is really quite straightforward. The basics are:

- Control of their work inspires motivation: including such components as the ability to have an impact on decisions; setting clear and measurable goals; clear responsibility for a complete, or at least defined, task; job enrichment; and tasks performed in the work itself.
- To belong to the in-crowd creates

2 Watson Wyatt Worldwide: 华信惠悦咨询公司 (2010年后经过两次公司合并, 最终成为韦莱韬悦咨询公司)

3 *Workforce*: a multimedia publication that covers the intersection of people management and business strategy 《劳动力管理》(杂志)

motivation: including items such as receiving timely information and communication; understanding management's formulas for decision-making; team and meeting participation opportunities; and visual documentation and posting of work progress and accomplishments.

- The opportunity for growth and development is motivational: including education and training; career paths; team participation; succession planning; cross-training; and field trips to successful workplaces.
- Leadership is key in motivation. People want clear expectations that provide a picture of the outcomes desired with goal setting and feedback and an appropriate structure or framework.

- 12 In *The Human Capital Edge*, authors Bruce Pfau and Ira Kay say that people want recognition for their individual performance with pay tied to their performance.
- 13 Employees want people who don't perform fired; in fact, failure to discipline and fire non-performers is one of the most demotivating actions an organization can take. It ranks on the top of the list next to paying poor performers the same wage as non-performers in deflating motivation.
- 14 Additionally, the authors found that a disconnect continues to exist between what employers think people want at

work and what people say they want for motivation. "Employers far underrate the importance to employees of such things as flexible work schedules or opportunities for advancement in their decision to join or leave a company. That means that many companies are working very hard (and using scarce resources) on the wrong tools," say Pfau and Kay. People want employers to pay them above market rates. They seek flexible work schedules. They want stock options, a chance to learn, and the increased sharing of the rationale behind management decisions and direction.

What you can do for motivation and positive morale

- 15 You have much information about what people want from work. Key to creating a work environment that fosters motivation are the wants and needs of the individual employees. The most significant recommendation for your takeaway is that you need to start asking your employees what they want from work and whether they are getting it.
- 16 With this information in hand, you'll be surprised at how many simple and inexpensive opportunities you have to create a motivational, desirable work environment. Pay attention to what is important to the people you employ for high motivation and positive morale. When you foster these for people, you'll achieve awesome business success.

New words and expressions

workplace /'wɜ:kpleɪs/ *n.* a place where people do their jobs 工作场所

morale /mə'ra:l/ *n.* the confidence and enthusiasm of a person or group at a particular time 士气

overarching /,əʊvər'ɑ:tʃɪŋ/ *a.* most important, because of including or affecting all other areas 支配一切的; 包罗万象的; 首要的

camaraderie /,kæmə'rɑ:dəri/ *n.* mutual trust and friendship among people who spend a lot of time together 友情; 同志间的友谊

remuneration /ri,mju:nə'reɪʃn/ *n.* money paid for work or a service 酬劳

paycheck /'peɪtʃek/ *n.* the amount of money a person earns 工资

underplay /,ʌndə'pleɪ/ *vt.* make sth. seem less important than it really is 轻描淡写; 贬低……的重要性

motivator /'məʊtɪ'veɪtə/ *n.* a person or thing that makes sb. enthusiastic about doing sth. 激励因素

motivational /,məʊtɪ'veɪʃnəl/ *a.* 激励的; 动机的

shareholder /'ʃeə,həʊldə/ *n.* sb. who owns shares in a company 股东

marketplace /'mɑ:kɪt,pleɪs/ *n.* a set of trading conditions or the business environment 市场

date back to have existed since a particular time in the past 自……存在至今; 追溯到

guru /'ɡʊrʊ:/ *n.* an influential teacher or popular expert 大师; 专家

esteem /ɪ'sti:m/ *n.* respect and admiration 尊重; 敬重

caretaker /'keə,teɪkə/ *n.* sb. who takes care of a person who is young, old, or sick 看管者; 照顾者

watch over one's shoulders watch carefully what sb. is doing, especially so you can criticize them (尤指为伺机批评而) 盯着某人看

enrichment /ɪn'rɪtʃmənt/ *n.* the act of enriching or the state of being enriched 富裕; 丰富

job enrichment *n.* (also job enhancement) a situation in which extra tasks are added to sb.'s job to provide them with more responsibility and make them more satisfied with their job 工作丰富化

documentation /,dəkjʊmen'teɪʃn/ *n.* pieces of paper containing official information 文件证据; 证明文件

demotivate /di:'məʊtɪ'veɪt/ *vt.* make sb. less enthusiastic about a job 使工作积极性下降; 使变得消极

deflate /di:'fleɪt/ *vt.* cause sth. to become weaker 削弱; 使受挫

disconnect /,dɪskə'nekt/ *n.* a lack of connection; a failure of two things to relate 不一致; 脱节

underrate /,ʌndə'reɪt/ *vt.* fail to understand how skillful, important, etc. sb. or sth. is 对……估计过低; 低估

stock option *n.* a right given to employees to buy shares in their companies at fixed prices 股票期权; 认股选择权

rationale /,ræʃə'nɑ:l/ *n.* a set of reasons or a logical basis for a course of action or belief 根本原因

foster /'fɒstə/ *vt.* encourage the development of sth., especially sth. desirable 鼓励; 促进

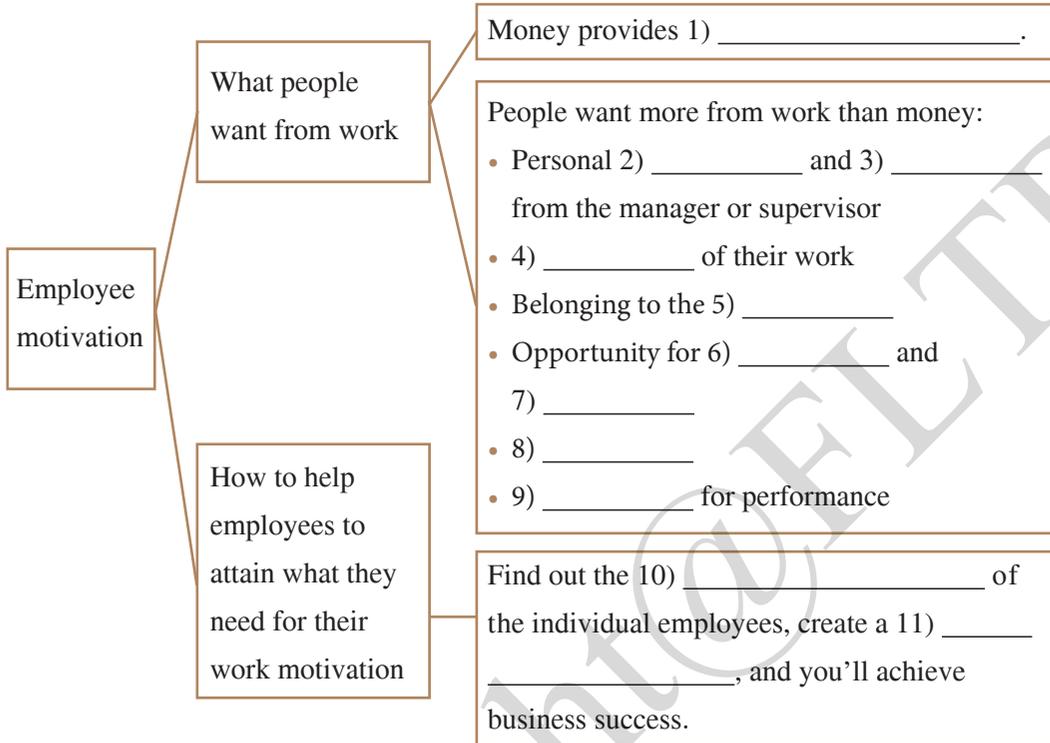
takeaway /'teɪkəweɪ/ *n.* a main message or piece of information that you learn from sth. you hear or read 从……中了解到的主要信息

inexpensive /,ɪnɪk'spensɪv/ *a.* not costing a lot of money 花费不多的; 价钱不贵的

Critical reading and thinking

Task / Overview

The text mainly talks about employee motivation. Read the text and complete the following diagram.



Language building-up

Task 1 / Academic vocabulary

Complete the following sentences with the words from the box. Change the form where necessary.

attain	component	demonstrate	formula	motivation
outcome	participation	predict	retain	survey

- 1 Protecting your family and your assets against unforeseen events is critical to _____ financial security.
- 2 Leaders aren't always successful; rather, they are willing to admit to failure and find _____ in their misfortune.
- 3 Only 38% of baby boomers bank online, according to the banking association's 2017 _____ data.

- 4 For the new services, free promotions are key to building a subscriber base, while _____ them will be another challenge.
- 5 Taylor is the author of a widely cited policy rule that provides a mathematical _____ for guiding rate decisions.
- 6 Retirement experts _____ many Americans will need to use home equity to support them when they stop working.
- 7 The leadership skills you _____ in organizing the forum may be just what the scholarship committee was looking for.
- 8 The trade deficit tends to fall during a recession, but that is not a desirable _____.
- 9 Analysts say job cuts should be a key _____ of the companies' recovery plans and that the stakes are high if those plans fail.
- 10 Through the initiative, the leagues also aim to help increase young girls' _____ in business.

Task 2 / Collocations

Complete the following sentences with suitable expressions from the collocation box. Sometimes more than one collocation is possible. Change the form where necessary.

Verbs which often go before:

motivation	foster	inspire	have	lack	generate
responsibility	have	take	shoulder	claim	accept
mission	accomplish	fulfill	abandon	undertake	conduct

Adjectives which often go before:

expectation	clear	high / low	great	unreasonable	positive
schedule	flexible	daily	busy	tight	rigid
performance	excellent	satisfactory	impressive	academic	financial
accomplishment	considerable	great	real	significant	technical

Expressions with:

esteem	hold sb. / sth. in great / high / low esteem
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- 1 While he set _____ for himself, his second career at Uber was not impressive.
- 2 Employees are expected to _____ to use all their talents and to perform with excellence.
- 3 Within Canada, the plant was _____: Last year, it ranked first for wages and benefits.

- 4 Employers are looking for ways to attain the skill and knowledge to provide a work environment that _____ employee _____.
- 5 A(n) _____ allows an employee to work hours that differ from the normal company start and stop time.
- 6 We will make great efforts to _____: to “improve people’s lives with the world’s best transportation.”
- 7 Their study measures _____ using a set of different financial indicators, including ratios measuring a firm’s return on its invested capital, ratios measuring profitability, etc.
- 8 To me, his leadership role in supporting that legislation was his most _____.

Researching

Task Text B shows that besides money, there are other factors which employees will consider when they join a company. Work in groups of 4-5 and conduct a survey among your classmates / schoolmates on the question: Which factors will you consider when you look for a job? The following prompts may be helpful for you to complete the task.

- 1 Make a questionnaire which contains a list of factors people may consider when they look for a job.
- 2 Collect and analyze the data.
- 3 Compile your findings into a brief report and present it to the class.

Lecture

VIEWING

Prediction

A valuable skill for listening comprehension is prediction. That is, instead of relying first on the actual words or sounds, you may use background information and common sense to develop expectations about what you will hear and then confirm or reject them as you listen. This strategy is considered as an effective way of processing speech because it makes the most use of the resources available to you.

Word bank

babysit /'beɪbi,sɪt/ v. 当临时保姆

grid /grɪd/ n. 方格



Task 1 You will watch a video clip about a decision-making model. Before viewing, write down what you expect to hear.

Now watch the video clip and check your predictions.

Task 2 Watch the video clip again and complete the following notes.

- 1 The speaker introduces a simple _____ that can help you make better-informed decisions. This process uses the acronym _____ to walk us through the steps.
- 2 Step 1: _____
Step 2: _____
Step 3: _____
Step 4: _____
Step 5: _____
Step 6: _____
- 3 The speaker uses Joey's _____ to illustrate the model.
- 4 At the end of the lecture the speaker challenges the audience to _____ in the next week.

SPEAKING

Presentation

Analyzing your audience

Who will see and hear your presentation — and why? Will you be speaking to a general audience or to specialists in your field? If you can put yourself in their shoes and understand what they need, you'll be well on your way to a successful presentation. Keep the audience in mind throughout the preparation of your presentation. Here are some points you may consider when analyzing your audience:

- Background information: Try to relate your message directly to your audience's nationality, field of study, occupation, age, sex, etc.
- Wants and needs: Find your audience's wants and needs despite the fact that they vary from person to person and group to group.
- Level of English proficiency: Find out your audience's level of English proficiency. Make sure that you use language that everyone can understand.
- Knowledge of the subject: Try to select the topics that your audience are interested in.

Task In Researching, you are required to make a presentation about the factors people may consider when looking for a job. Work in groups of 4-5 and analyze your audience in terms of: 1) background information; 2) wants and needs; 3) level of English proficiency; 4) knowledge of the subject. Give a group presentation about your analysis to the class.

Research paper

WRITING

An essential part of academic work is writing a research paper, which presents the results of systematic investigations on a particular topic. For this semester, you need to write a research paper in one of the fields covered in this course, for example, economics, sociology or political science. You are expected to gather, sort, synthesize and analyze relevant information and offer your own unique perspective. To guide you through this challenging, arduous yet fascinating process, the major steps and issues are outlined in each of the 10 units.

Writing a research paper

	Macro structures	Micro skills
1	Choosing a topic	Searching for information
2	Introduction	Writing a good research question
3	Literature review	Summarizing
4	Methodology	Definition
5	Findings / Results	Describing data
6	Discussion	Quotation and paraphrase
7	Conclusion	Marking the cited sources
8	References	Hedging
9	Abstract	Coherence
10	Proofreading	Proofreading

Macro structure: Choosing a topic

Let's start with the first step — deciding upon a topic on your own. Keep in mind the following points:

- Choose a topic that really intrigues you. Your attitude determines the amount of effort put into your research.
- Narrow down a topic. Some topics are too broad to make a manageable paper. Begin by doing some general reading about something you are interested in and then try to find a focus. For instance, you may narrow down a topic from “social justice” to “the issue of equity for migrant workers in China” to “the education situation for migrant workers’ children in Shanghai.”
- Avoid a topic whose source materials are too limited.
- Remember that an initial topic may not be the topic you end up writing about. This is a common characteristic in a student’s ongoing research.

Following the above guidelines, you may start thinking about a topic for your research paper now. Thinking early leads to starting early.

Micro skills: Searching for information

When you write a research paper, you should use various types of resources to provide background information on your topic to support your ideas. As soon as you have chosen your topic, you should start to look for such resources. There are two resources available in your college: your college library and the Internet.

- **Library**

The library provides both paper resources — books, journals, newspapers — and electronic resources such as online journals and databases. It might be helpful if you take a training session on how to use your college library. Or you may ask a librarian for assistance in your research. You should narrow down your topic, choose appropriate key words or phrases related to your topic for searching electronic reference, and find relevant journal articles and books. Furthermore, you should make full use of electronic databases that list articles in different disciplines.

- **The Internet**

The Internet is a vast global computer network that enables users to store and share information and resources quickly and easily. However, not all the information on the Internet is reliable for academic writing. You need to read sources with a critical eye or check with your instructor.

Task 1 Which of the following topics are suitable and manageable for a 1500-word paper?

Check (✓) your choices.

- Effects of globalization on people's life
- How people make decisions
- Importance of liberal arts education: A case study of ...
- The gender pay gap
- A survey of consumer behavior: A case study of ...

Task 2 Write down the topics that you are curious about.

Key terms for further study

bonus	奖金
compensation	补偿金
human capital	人力资本
incentive	刺激; 激励
job enrichment	工作丰富化
living wage	最低工资; 能够维持生活的工资
marginal benefit	边际效益
marginal change	边际变化
marginal cost	边际成本
mission	使命
motivation	动力
net result	最终结果
paycheck	工资
rational people	理性人
remuneration	酬劳
scarce resources	紧缺资源
stock option	股票期权; 认股选择权
vision	远见
work environment	工作环境
workforce	劳动力