









費踐躉蠻K<sup>1</sup>耀tB<sup>2</sup>興% j<sup>3</sup> 碱? 盡<sup>4</sup>韋X<sup>5</sup>仙<sup>6</sup>及<sup>7</sup>臥<sup>8</sup>艸<sup>9</sup>義<sup>10</sup>虔<sup>11</sup>饑<sup>12</sup> 驚<sup>13</sup>穀<sup>14</sup>?胥<sup>15</sup> n<sup>16</sup>傍<sup>17</sup>蘿<sup>18</sup>計<sup>19</sup>澆<sup>20</sup>鷗<sup>21</sup>電<sup>22</sup>胎<sup>23</sup> ?金@ iz }→鱗<sup>24</sup> 3?鰐<sup>25</sup>記<sup>26</sup>我威<sup>27</sup>鷄<sup>28</sup> 0斤} 治<sup>29</sup>治<sup>30</sup>統<sup>31</sup>謁<sup>32</sup> 鮎oy<sup>33</sup>瘡<sup>34</sup>堅<sup>35</sup> 徐<sup>36</sup> 髯<sup>37</sup>+覩<sup>38</sup>鷄<sup>39</sup>催<sup>40</sup>啐<sup>41</sup>䷂<sup>42</sup>芥<sup>43</sup>竦<sup>44</sup>凍<sup>45</sup>凍<sup>46</sup> 崩<sup>47</sup>轂<sup>48</sup> 鏽<sup>49</sup>銛<sup>50</sup> 8zn<sup>51</sup>𠀤<sup>52</sup>郎<sup>53</sup>繫<sup>54</sup> 5攫<sup>55</sup> 鏺<sup>56</sup> 聰<sup>57</sup> 鏡y<sup>58</sup> 燃<sup>59</sup> C<sup>60</sup>曝<sup>61</sup> &滚<sup>62</sup>燶<sup>63</sup>恆<sup>64</sup> 燃<sup>65</sup> 蘭<sup>66</sup> 蘭<sup>67</sup> 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Economy // F B | #11 Recent History of Economy (□) Britain is fortunate in having a stable political situation and well-developed economy. It has a mixed economy: Some public ownership as well as Privately owned businesses. Operate within the context of well-defined regulations and laws. 511 Recent History of Economy (□)

After the Second World War, the then Labour government took several major industries out of private ownership and nationalized them.

The first state-run industries including: The Bank of England Coal, civil aviation, electricity, railways and the Post Office. %  
60 Recent History of Economy (口+) In the years that followed, other industries were put under government control including: gas, steel and ship-building. The nationalized industries are directed by public corporations such as: The National Coal Board, the British Steel Corporation, British Airways, British Rail and the National Bus Company. 6+Z6nL 74 Recent History of Economy (口+) The government also shares in various other important companies like British Petroleum and British Leyland (motor vehicles). But in Britain's mixed economy, nationalized industries account for only 10% of the Gross National Product, 8% of all employees and yet almost 20% of total industrial investment. 1r1nL 873 Recent History of Economy (口+) The economy is still largely in private hands: public companies (shares in the companies are sold to the public), private companies and small, individually-owned businesses. 1/10 of the economy is controlled by foreign commercial interests, mostly great multinational corporations ! generally American with some British participation. QrQnL :15 Recent History of Economy (口+) In recent years the take-over of small businesses by larger ones and mergers between two or more companies have resulted in the growth of several enormous enterprises. To prevent a giant corporation from taking over an entire industry --- thereby creating a monopoly and restricting fair competition --- the government set up a Monopolies and Mergers Commission in 1973. s+ZsnL ;16 Recent History of Economy (口+) This body investigates likely monopoly situation and restrictive trade practices that are against the public interest. The government can act upon the Commission's recommendations and prohibit a merger or take-over which would create a monopoly.

Recent History of Economy      (□+)      The pattern of British industry has changed radically since the Second World War: With manufacturing industries declining and Service industries growing.      \$ 912      Recent History of Economy      (□+)      In 1970s, the British economy went through a particularly bad period. The oil price rises at that time led to very high rates of inflation. This caused many workers to strike for more pay. The fall in the value of the UK currency even forced the Labor government to borrow from the International Monetary Fund.      919□L      (1#)      Recent History of Economy      (+)      In 1979, all these negative economic facts led to a change of government. The British people voted in the Conservative party under Margaret Thatcher, with the promise of a radical program of reform.      "1rP0r"      Recent History of Economy      (+)      Throughout the 1980s an extensive program of privatisation was carried out, with many state-owned businesses joining the private sector. It seemed in some ways to be successful in that inflation came under control, and businesses, especially the newly privatised businesses, made profits. But the negative aspect was a rapid increase in unemployment.      ar+Za□L ,.nJrL [ \$14      Recent History of Economy      (□+)      In the recession 1990-1992, the economy even shrunk by 2.3%. Since then, the picture has been brighter, with 4 years of steady growth, at rates higher than that in the rest of the European Union. Unemployment has now fallen to 7.7%, which is among the lowest in the UN. Inflation has remained

under control at very low levels. It is a major source of international investment --- in fact it is the second biggest international investor in the world (1995). Z

Section 1 General Survey D UrThe economic development of Britain owes a great deal to its long-established industrial system, in which mining and textile and manufacturing industry and so on once played an important role. It has also benefited a lot from its long coastline for sea fishery and foreign trade, and its mild climate for agricultural and animal husbandry. V<sup>1</sup>V<sup>1</sup>L General Survey 6|+ For centuries after it became an industrialized nation, Britain had been one of the important financial centers in the world. In the modern world, new industries have come into its industrial system. By the 1880s the British economy was dominant in the world, producing one third, of the world's manufactured goods, half its coal and iron, half its cotton. f<sup>1</sup>Zf<sup>1</sup>L General Survey 6|+ =The amount of British shipping was greater than that in the rest of the world put together But even by 1900 this was no longer the case, the UK having been overtaken by both the United States and Germany; and certainly from 1945 until the present, the story of the UK economy is usually thought of as one of decline. 6

[1<sup>1</sup>Zr<sup>1</sup>LZ Z>L General Survey 6|+ z<sup>1</sup>Here L decline" means L relative decline", for Britain still remains one of the Group of Seven large industrial economies(the U.S., Germany, France, Japan, Italy and Canada). Thus Britain was then in an apparently strong economic position, a position it clearly no longer occupies, which indicates some sort of decline. >H>L

Section 2 Economic System "The British economic system is in nature capitalist. Britain's economic system consists of two sectors: the public sector and the private sector. \*1\$ Economic System <|+ About 1/3 of all goods and services are produced by central-owned corporations. A third of all people who contribute to the economy by their work are employed by publicly-owned bodies. Most energy production is socialized: production and distribution of electricity and gas, production of coal, part of the production and distribution of oil and the iron and steel production industry. " Economic System

<|+ G>The other 2/3 of the economy is within the private sector, shared unequally between public companies, private companies, and individuals. Much the greater part of this is owned and controlled by public companies. At least one-tenth of the economy is owned by foreign companies, mostly American, or by multinational companies. H<sup>1</sup>H<sup>1</sup>L %> Industry 0n0+ BCoal-mining

Petroleum-mining Power Textile industry Manufacturing CC<sup>1</sup>\$ +1% Coal-mining 0 Once the largest coal producer in the world Most important coalmines can be found in Central Scotland, Central England and South Wales. Now also one of the major mining industries It loses money and the Government has to shut down some collieries ,& Petroleum-

mining 0 Has no large land-based oilfields Brought ashore oil from the North Sea in 1975, now oil has become the principal mineral in Britain Natural gas is produced in association with petroleum Oil reserves are nationalized and most of oil mining is under the control of the government 0\* Power 0 K>Britain ranked second in Europe after Germany in electricity

production 65% of all coal mines is used to generate electricity 14% of all electricity is derived from nuclear power Large oil-powered generating stations are located near London, Southampton and other ports Hydroelectricity contributed about 4,643,000 KWH of the total L<sup>1</sup>ZL<sup>1</sup>L .

( Textile industry 0 Britain once led the world in textile industry and possessed over half of the total spindles of the world. From the 12th to 19th century, the woollen industry was of vital importance. Now Britain's wool industry is still important in its national economy. 6 v<sup>1</sup>A -& /1 Manufacturing(1) 0 Avery long history in manufacturing, a strong basis for

the country's national economic development. Workers engaged in manufacturing number 8.5 million, about 31% of the total labor force. Largest manufacturing industry is iron and steel, exports a large proportion of its steel, 25% of the total, either directly or in the form of finished products. `>L<sup>1</sup>L 1+ Manufacturing(2) 0 #Britain has a large motor vehicle industry About 1/3 of its cars are for exports, but also imports many cheap cars. The most famous are Austin Morris, Range Rover, Dodge and Rolls Royce. Rolls Royce are very expensive cars specially designed for the extremely rich and important officials. \$&N<sup>1</sup>L i 21,r Manufacturing(3)

0 Other highly developed manufacturing industries including: Mechanic engineering Electrical and electronic engineering and shipbuilding industries Food processing and papermaking Each having its share in the national economic development Z &

r Agriculture(1) 6n6+ zAgriculture remains important. It is highly mechanized, including: Crop farming Livestock farming Forestry and Fishing >{E rF \$|+rF \$| , C<sup>1</sup>r rT =18r Agriculture(2) 6n6+ The main agricultural products are wheat, barley, oats, peas, beans, vegetables, sugar beets and green fodder crops. Most of them are grown in the east and south of England, east coast of Scotland, Lancashire and Cheshire plains. Z D >19r Agriculture(3) 6n6+ \*Many British farmers are still concerned both with animals and with crops. The average farmer has to work very hard: Ploughing, sowing, harvesting Cows to be killed, pigs and poultry to be fed Machinery, buildings, hedges and ditches to be repaired Markets to be visited for the buying and selling

+H<sup>1</sup>Z<sup>1</sup>F ,u r<sup>1</sup> ?1:r Agriculture(4) 6n6+ T>Britain's animal husbandry constitutes an important part of the nation's agriculture. The highland zone is covered by grassland Owing to the mild climate and abundant rainfall, the area is green all the year round. Now about 3/5 of full-time farmers are devoted to dairy, beef cattle and sheep. +r+rF T 31,r Agriculture(5) 6n0+ `Forestry is of minor national importance, but has given useful employment in remote districts that have been reforested. Fishing has been a major activity. Major fish-processing industries are located in Aberdeen, Grimsby, Hull, and Yarmouth. International tensions over access to fishing grounds in the North Atlantic and Arctic threaten the industry. Da<sup>1</sup>Z<sup>1</sup>F q<sup>1</sup>L F "Section 3 The Current UK Economy ##r 6|+ Britain is highly

industrialized, national economies can be broken down into three main areas: L primary" industries, such as agriculture, fishing and mining; L secondary" industries, which manufacture complex goods from these primary products; and tertiary industries, often described as services, such as banking, insurance, tourism, and the selling of goods. f<sup>1</sup>Z<sup>1</sup>L<sup>1</sup>F<sup>1</sup>L+1<sup>1</sup>T<sup>1</sup>F<sup>1</sup>L+D<sup>1</sup>L<sup>1</sup>F<sup>1</sup>L^>?rrY<sup>1</sup>r The Current UK Economy 0|+ pMain agricultural

products are wheat, barley, oats, peas, beans, vegetables, sugar beets and green fodder crops. qq\$ The Current UK Economy 0|+ The rest is grazing for animals, including cattle (both dairy and beef), though sheep are the most numerous livestock. Livestock farming constitutes an important part of the nation's agriculture. The beef industry has been hit badly by BSE disease in 1996 on beef exports. 0<sup>1</sup>Zw<sup>1</sup>F \$| The Current UK Economy 0|+ (2) Energy production is an important

part of the UK economy, accounting for 5% of the national wealth. Since the 1970s, when oil and gas were discovered under the North Sea, Britain has become a major oil and gas producer, in addition to its older coal mining industry, which now only accounts for about 1/4 of energy supplies. The rest being divided between oil, gas, and the nuclear energy. Z The Current UK Economy 0|+ The Current UK Economy

0|+ (3) In the secondary sector of the economy, manufacturing industry remains important, producing 22% of national wealth. British companies are active in all major fields of manufacturing industry, but are particularly strong in pharmaceuticals(the British company Glaxo-Wellcom is the biggest drug company in the world), chemicals (ICI is the 2nd largest paint manufacturer in the world), aerospace(overall the UK industry is third in size in the world) and food and drink (Scotch whiskey being a major export). (1<sup>1</sup>Z >1p1r The Current UK Economy 0|+ B>Britain has a big electronics industry (the fourth largest in the world), but like the car industry (which includes Ford, GM, Peugeot, Nissan, toyota), this is in many cases foreign-owned. Britain's last major independent car company, Rover, was recently bought by the German company BMW. "r<sup>1</sup>L"r The Current UK Economy 0|+ The Current UK Economy

0|+ (4).Like most developed economies Britain has seen a relative shrinking of the importance of secondary industry and a spectacular growth in tertiary or service industries, which now produce 65% of national wealth. A lot of this is domestic activity such as retailing, tourism and so on. 70% of the UK's workforce are employed in the service sector. ^r<sup>1</sup>Z<sup>1</sup>L Z<sup>1</sup> The Current UK Economy (1<sup>1</sup>T<sup>1</sup> 0|1r The financial sector is an important part of this industry, as London is one of the top three financial centers in the world. It has the greatest concentration of foreign banks in the world, accounts for 20% of all international bankloans, and is the world's largest foreign exchange market. Besides, insurance and advertising are other major business services in which UK companies are highly successful. Z Section Four Foreign Trade !!> Natural

conditions determine that Britain is a trading nation. Each year it exports about one-third of its gross domestic product, making it the 4th largest exporter in the world. At the same time, it is also one of the world's largest importers of agricultural products and raw materials, buying up nearly 20% of the raw materials sold in the world market. &h<sup>1</sup>Z Foreign Trade <|+ v1About



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