系所: 翻譯研究所

科目: 英文(含作文)

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共6頁,第1頁

I. Multiple Choices (60%)

Instructions: There are two reading sections and each contains ten questions. Answer these questions. In each question, you must select one best answer out of four choices.

Section 1

When I was in Chile earlier this month, I was impressed by the contrast between the palpable success of its long-standing free-market policies and the current 1 of its leftist president, Michelle Bachelet. How this contrast is 2 will be important not only to the country's more than 17 million people, but also to everyone who regards Chile as a model of what sound economic policies have been able to achieve.

Chile's economic performance has been the strongest in South America. Its *per capita* GDP exceeds \$22,000 in purchasing-power-parity terms, making its income higher than that of Argentina, Brazil, and Mexico. It's no surprise that Chile is <u>3</u> a developed country – the only South American member of the OECD.

Copper is Chile's major product and accounts for half of its exports. Although the government owns Codelco, the world's largest copper producer, it is Chile's only publicly owned company. The company's revenue varies with the global price of copper, yielding higher government revenues in some years and declines – for example, this year – when the global price is down. The government follows a wise fiscal - $\underline{4}$ that involves budget surpluses in years when copper revenue is high, with the additional funds channeled to a national stabilization fund.

But even with the currently depressed copper price, Chile's budget deficit is only 2% of GDP. As a result of Chile's cautious fiscal strategy, the country has a national debt that amounts to only 16% of GDP – and a sovereign debt rating that is the highest in South America.

Taxes and other government revenues are less than 20% of GDP. Half of tax revenue is <u>5</u> with a valueadded tax, which is essentially a tax on consumption. Although there is a tax on corporate income, it is integrated with personal taxes in a way that reduces its adverse effect on investment and production.

Chile is well known for an investment-based pension system. Employees are required to contribute 10% of their wages to a private pension company of their choice and can then select one of the investment strategies offered by that company. The government <u>6</u> the range of investment strategies, which vary in terms of the share of equities and fixed income that companies may offer. For those who have worked and contributed during their entire adult life, this produces benefits that are more than 50% of pre-retirement income.

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Meanwhile, sound monetary policy, guided by a series of talented central bankers (whose independence is $\underline{7}$ in Chile's constitution), has prevented inflation and kept long-term rates relatively low. Chile's inflation target is 3% with an acceptable range of plus or minus 1%. Inflation this year is expected to be 3.9%, and the ten-year bond rate is just 4.4%. And, by protecting the floating exchange-rate regime, the central bank ensures that Chile does not confront the kind of foreign-debt crisis that has hit other Latin American countries.

Chile is also a devoted free trader. It has free-trade <u>8</u> with more than 20 countries and is a member of the nascent Trans-Pacific Partnership. The economy has also benefited from its openness to foreign investment, with the stock of foreign direct investment in Chile topping 80% of GDP.

There is also universal literacy, with 98% of the adult population able to read and write. On average, young people spend an average of 15 years in school from primary through tertiary education.

Chile's excellent economic performance has been the result of the free-market policies introduced during the military dictatorship of General Augusto Pinochet but confirmed and strengthened by democratically elected governments over the 25 years since he left office. So, given the success and popularity of these policies, it is surprising that Chile's voters have elected a president and a parliament that many Chileans now fear could put this $\underline{9}$ at risk.

Bachelet's policy agenda emphasizes three major changes. A key element would be universal free university education, modeled on European systems. Paying for this educational reform would require higher tax rates. And labor laws would be revised to strengthen the role of unions.

Critics of Bachelet <u>10</u> that this agenda is already depressing business investment and is responsible for relatively slow economic growth. And they worry that foreign and domestic investors will be discouraged by the new labor rules.

Fortunately, the Chilean public shows no inclination to follow the mistakes of several other South American countries, especially Venezuela, Ecuador, Brazil, and Argentina.

Even Bachelet's critics agree that Chile's basic macroeconomic policies will not change: an independent central bank committed to price stability, a free-trade regime with a floating currency, and a fiscal policy that will keep deficits and public debt low.

Bachelet's term in office will end in 2017. Under Chile's constitution, she cannot serve another consecutive term. The election that year will therefore be an important one to watch.

Chile's Uncertain Future by Martin Feldstein

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(1)	(A) forum	(B) plan	(C) goal	(D) agenda
(2)	(A) solved	(B) resolved	(C) harmonized	(D) balanced
(3)	(A) valued	(B) accredited	(C) considered	(D) named
(4)	(A) plan	(B) strategy	(C) tactics	(D) rule
(5)	(A) collected	(B) aggregated	(C) accumulated	(D) charged
(6)	(A) mandates	(B) rules	(C) adjudicates	(D) conceives
(7)	(A) respected	(B) established	(C) enshrined	(D) declared
(8)	(A) arrangements	(B) accords	(C) collusions	(D) agreements
(9)	(A) approach	(B) doctrine	(C) belief	(D) dealing
(10)	(A) claim	(B) suggest	(C) announce	(D) declare

Section 2

When Mexico's then-President Carlos Salinas de Gortari and his American counterpart, Bill Clinton, signed the North America Free Trade Agreement (NAFTA) more than 20 years ago, the hope was that the Mexican economy would be swept forward by a rising wave of globalization. By many <u>11</u>, that hope has been amply fulfilled.

Mexico's foreign-trade volume (exports plus imports) climbed steadily after NAFTA entered into force, roughly doubling, to more than 60% of GDP. Net foreign investment inflows relative to GDP tripled. Though Mexico is an oil exporter, its manufactured exports have led the way, as the economy has become ever more tightly integrated into North American supply <u>12</u>. The automotive and steel industries, once inefficient and kept alive by protectionist trade barriers, are now highly productive and thriving.

Like so many other countries, Mexico was initially hit hard by Chinese competition in global markets, particularly after China became a member of the World Trade Organization at the end of 2001. Nonetheless, Mexico's proximity to the US market and its conservative monetary, fiscal, and labor-market policies have provided significant protection.

Dollar wages, moreover, have grown much more slowly than in China; As a result, labor is now some 20% cheaper in Mexico in relative terms. Taking productivity trends into account, unit labor costs have also risen less than in China and other major competitors, allowing Mexico to recover since the mid-2000s some of the market <u>13</u> it had previously lost.

The gains have come not only on the external front. Remarkably, Mexico's exceedingly high levels of inequality have begun to fall since 1994, thanks in large part to reforms in social policy and educational improvements.

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Mexico's success shows up everywhere, except where it counts the most over the long <u>14</u>: overall productivity and economic growth. In both areas, there has been disappointment galore. Incredible as it may seem, average growth in total factor productivity (TFP) – a measure of the efficiency with which the economy's resources, human and physical, are used – has been negative since the early 1990s.

As a result, living standards in Mexico have fallen further behind the US and most emerging-market economies. Probably no other country in the world presents a starker <u>15</u> between external success and domestic failure.

What lies behind the apparent paradox is the phenomenon of "the two Mexicos," the McKinsey Global Institute's evocative term for the extreme dualism that characterizes Mexico's economy. Large firms, oriented toward the global economy, have done quite well, whereas traditional, informal firms – exemplified by the ubiquitous neighborhood *tortillerías* – have performed poorly while continuing to absorb the bulk of the economy's work force. The successes of the former have been nullified by the <u>16</u> exerted by the latter.

But excitement about Mexico's prospects is on the rise. President Enrique Peña_Nieto has launched a new wave of reforms, <u>17</u> by liberalization of the energy sector, which will allow foreign investment in oil exploration and production. The state-owned oil company Pemex, a monopoly for three-quarters of a century, will finally face domestic competition. Even an observer as sober as Harvard University's Martin Feldstein gushes about Mexico, declaring that Peña's reforms position the country to become "Latin America's economic star in the coming decade."

Yet Mexico's NAFTA experience should make us extremely cautious about such prognostications. We have seen even more <u>18</u> reforms falter. Will the energy reforms produce another false dawn?

Policymakers need to bear in mind two lessons from Mexico's frustrating encounter with globalization to date. First, external trade and foreign investment on their own cannot <u>19</u> an economy in the absence of the simultaneous development of productive capabilities at home.

The reason that East Asia's export superpowers – Japan, South Korea, and China – experienced growth miracles was that their governments worked on both fronts at once. Yes, they pushed their firms toward global markets. But they also engaged in a broad range of industrial policies to ensure that these firms were growing and diversifying into new product lines.

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In fact, domestic producers were often protected from foreign competition at home to ensure that they remained profitable enough to undertake the requisite investments. Countries like Mexico can no longer revert to import protection. So they will have to experiment with alternative strategies of support for domestic enterprises.

The second lesson is the need for pragmatism in policy design. For too long, Mexico's economic policies have reflected the view that the real economy will take care of itself once the "fundamentals" (macroeconomic stability, openness, and basic regulations) are in place. In the words of the Mexican economist Enrique Dussel Peters, this is the "macroeconomist" mindset, which is very different from the problem-solving "engineer" mindset that has traditionally characterized Asian policymaking.

Mexican officials will need to develop a broader dialogue and partnership with the private 20 in order to diagnose and remove the sector-specific obstacles faced by domestic firms. Such collaboration is especially important for the medium-size firms at the cusp of breaking into the big leagues. They will need to act less like "macroeconomists" and more like "engineers."

Mexico's failure to grow remains a puzzle, for which there is no simple explanation. It is unlikely that a single grand strategy – whether it is opening up the oil sector, improving access to finance, fighting informality, or, for that matter, altering industrial policy – can unlock the gates to rapid, broad-based growth. This uncertainty underscores the need for an agile, responsive government that can move on diverse fronts simultaneously, learn about the problems confronting the real economy, and respond pragmatically.

Mexico's Growth Problem by Dani Rodrik

(11)	(A) surveys	(B) aspects	(C) measures	(D) angles
(12)	(A) networks	(B) links	(C) connections	(D) chains
(13)	(A) share	(B) proportion	(C) territory	(D) domain
(14)	(A) range	(B) term	(C) scope	(D) reach
(15)	(A) bi-polarity	(B) contrast	(C) division	(D) dilemma
(16)	(A) pressure	(B) gravity	(C) drag	(D) conflict
(17)	(A) spearheaded	(B) aggregated	(C) dictated	(D) highlighted
(18)	(A) strategic	(B) comprehensive	(C) aggressive	(D) progressive
(19)	(A) float	(B) elevate	(C) push	(D) lift
(20)	(A) sector	(B) division	(C) branch	(D) organization

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II. English Composition (40%)

Consider the following translation examples:

Source	Translation	Back Translation
Toilet	洗手間	Wash hand room
Internet	網路	web road
Typhoon	颱風	tai wind
To spend money like water	揮金如土	to scatter gold like dust
To laugh one's head off	笑掉大牙	to laugh off a big tooth
Time is money	時間就是金錢	time is money

Source	Translation 1	Translation 2
How doth the little crocodile	小小的鱷魚是如何	小小鱷魚愛保養,
Improve his shining tail,	擦亮自己的尾巴,	尾巴擦得閃亮亮,
And pour the waters of the Nile	然後將尼羅河的水,	尼羅河水灌下來,
On every golden scale!	潑在每片金色的鱗片上!	沖洗每片金鳞甲!
(Alice in Wonderland)	(陳育堯, 2002)	(王安琪, 2015)

Then, read the following passages on Domestication vs. Foreignization from the book *Guidelines for the Translation of Social Science Texts*.

"Editors and translators must agree on the basic strategy for translating a given text. To what extent does the translator need to 'acculturate' the original, that is, make its methodological approach, intellectual categories, taxonomy, etc. readily accessible to the target culture by adapting its conceptual lexicon and structures? To what extent should the translator maintain the conceptual lexicon and structures of the source culture, sacrificing smooth diction in order to indicate to readers that they are, in fact, reading a translation from another culture rather than an original document?

Another way of posing the question: To what extent should a social science translation strive to reproduce the distinctive rhetoric and style of the source?"

(Heim & Tymowski, 2006, pp. 7-8)

Please summarize the main point of the above passages, and then provide your own opinion in 300 words. You may use examples (examples above, or your own examples) to support your argument. The answers can be written in one or more than one paragraph.