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[https://www.100test.com/kao\\_ti2020/127/2021\\_2022\\_GMAT\\_E8\\_80\\_83\\_E8\\_AF\\_95\\_c89\\_127104.htm](https://www.100test.com/kao_ti2020/127/2021_2022_GMAT_E8_80_83_E8_AF_95_c89_127104.htm) 38. The following appeared in the editorial section of a campus newspaper. “ Because occupancy rates for campus housing fell during the last academic year, so did housing revenues. To solve the problem, campus housing officials should reduce the number of available housing units, thereby increasing the occupancy rates. Also, to keep students from choosing to live off-campus, housing officials should lower the rents, thereby increasing demand. ” Discuss how well reasoned... etc. The author of this article argues that, to reverse declining revenues from campus housing rentals, campus housing officials should decrease the number of available housing units and reduce rent prices on the units. The author ’ s line of reasoning is that fewer available units will limit supply while lower rents will increase demand, thereby improving overall occupancy rates, and that the resulting increase in occupancy rates will, in turn, boost revenues for the campus. This reasoning is unconvincing for several reasons. To begin with, the author assumes that boosting occupancy rates will improve revenues. All other factors remaining unchanged, this would be the case. However, the author proposes reducing both the supply of units and their rental prices. Both of these actions would tend to reduce revenues. The author provides no evidence that the revenue-enhancing effect of a higher occupancy rate will exceed the revenue-decreasing effect of reduced supply and price. Without such

evidence, the argument is unconvincing. Secondly, the author assumes that lowering rents will lead to higher revenues by increasing demand. However, it is possible that demand would decrease, depending on the extent of the rent reduction as well as other factors such as overall enrollment and the supply and relative cost of off-campus housing. Moreover, even if demand increases by lowering rents, revenues will not necessarily increase as a result. Other factors, such as maintenance and other costs of providing campus housing units and the reduced supply of rental units might contribute to a net decrease in revenue. Thirdly, in asserting that lowering rental rates will increase demand, the author assumes that current rental rates are causing low demand. However, low demand for student housing could be a function of other factors. For instance, the student housing units may be old and poorly maintained. Perhaps students find the campus housing rules oppressive, and therefore prefer to live off-campus. or perhaps enrollments are down generally, affecting campus housing occupancy. In conclusion, the author of this editorial has not argued effectively for a decrease in the number of available campus housing units and a reduction in rental rates for those units. To strengthen the argument, the author must show that a rent reduction will actually increase demand, and that the revenue-enhancing effect of greater demand will outweigh the revenue-reducing effect of a smaller supply and of lower rental rates.

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