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https://www.100test.com/kao_ti2020/150/2021_2022_BEC_E4_BA_8C_E7_BA_A7_E6_c85_150228.htm —.READING PART ONE

Questions 1-7 . Read these sentences and the share prices below. .

Which stock market does each sentence(1-7) describe? . For each sentence mark one letter (A ,B ,C or D) on your Answer Sheet.

Example: The index went up more than one thousand. Answer:A 1.

The share prices were influenced by the improvement of the two countries relations. 2. Over the week ,turnover rose by T \$ 5. 83bn. 3.

Many people went to buy capitalization stocks. 4. In the beginning many foreign shareholders buy blue chips at high prices. 5. Price was

lower after shareholders sold stocks in industrials to make profit. 6.

On Thursday price 0dropped and then rose again. 7. The falling of composite index rose by 1. 3 per cent on the week. A. Bangkok rose

2 per cent on the day and 3.4 per cent over the week as buyers

moved in to large market capitalization stocks. The SET index rose 27.55 to 1,383.57 in turnover of Bt 8.5 bn, down from Thursdays Bt

10bn. B. Taipei was pulled lower by late profit-taking in industrials after Thursdays rebound ,and the weighted index fell 45.59 to

5,806.77, or 1.7 per cent, over the week. Turnover rose to T \$41.51

bn from T \$ 35. 78bn. C. Manila opened strongly on foreign buying of blue chips but dipped at the close as profits were taken. The

composite index fell 10.07 to 2 ,907. 00 , 1.3 per cent higher on the

week D. Hong Kong finished a mixed day slightly lower ,sapped by profit-taking on confirmation of US renewal of Chinas MFN trade

status and concerns over the lower domestic property market. The Hang Seng index fell 11.58 to close at 9,470.13, 1.7 per cent lower on the week. PART TWO Questions 8-12 . Read this letter to the editor of The Economist. . Choose the best sentence from the list A-I to fill each of the blanks. . For each blank (8-12) mark one letter (A-I) on your Answer Sheet. . Do not mark any letter twice. . One answer has been given as an example. Sir- You state on February 13th that New Mexico has "few natural resources ",..... example..... In 1991 New Mexico ranked fourth in the United States in production of natural gas , seventh in oil and tenth in non-fuel minerals
...8..... Non-fuel minerals contributed about \$ 1 billion and coal \$ 509 million. Taxes from production of fuels and minerals, and lease payments on state lands have been set aside by legislative acts to endow two permanent funds worth about \$ 5. 65 billion, 9 ...
... In addition, during fiscal year 1991 , payments to New Mexico from taxes on federal lands were \$ 108 million ,all earmarked for public education. 10 About \$566 million came from taxes and permanent-fund earnings attributable to oil and gas production.11 Tourism is an important industry in New Mexico, yet its economic impact on the public sector is dwarfed by that of mineral production. New Mexico came through the recent recession in much better shape than most other states. It does not have a deficit. 12..... States that rely primarily on a sales tax or on an income tax have big problems during economic downturns. Income growth per head in New Mexico averaged 6. 1/00 in the year to October 1992-one of the fastest growth rates in the

United States. Charles Chapin Example :C A. It has a broadly based tax structure an important point. B. In 1992 it produced more oil than Colorado and Kansas combined. C. However, the extractive mineral industry in New Mexico is one of the states strongest economic forces. D. During fiscal year 1992 New Mexico raised permanent funds worth about \$6.1 billion. E. The combined value of oil and gas production was \$ 2. 8 billion. F. Some 16, 000 employees work in the extractive industries and their wages are among the highest of any major industry. G. The \$39 million earned by these funds in 1991 was used to finance education and other public services. H. Only \$ 25 million came from agricultural taxes. I. New Mexicos extractive mineral industries contribute about a third of the states \$ 1. 9 billion general-fund income in fiscal year 1991. 100Test
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