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https://www.100test.com/kao_ti2020/221/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_221950.htm Sears used to call itself "the place where America shops." For more than a century, Sears department stores have tried to meet the needs of a changing nation. Now, the company that was once the nations biggest seller faces big changes of its own. A smaller competitor, Kmart, announced plans last week to buy Sears for eleven thousand million dollars. Richard Sears and Alvah Roebuck started Sears, Roebuck and Company in eighteen ninety-three. At first they sold only timepieces and jewelry. Then they published a general catalog for people to order goods by mail. Sears opened its first store in nineteen twenty-five in Chicago. As the company grew, it opened many stores in large shopping malls away from high land prices in cities. Sears also led the way in providing average people with credit cards. Kmart opened its first store in nineteen sixty-two. It sold goods at low prices. That same year, Sam Walton opened his first Wal-Mart. He used computer technology to organize his business and improve the flow of goods to stores. He kept prices extremely low. Americans found a new place to shop. In two thousand two, Kmart sought protection from its creditors. Businessman Edward Lampert bought control of the company. He sold many of the stores. He re-organized the company and reduced its debt. In two thousand three, Kmart came out of bankruptcy. Since then, its stock has increased over six times in price. The purchase of Sears would create the third largest retail group

in the country, behind Wal-Mart and Home Depot. Home Depot sells tools and home improvement products. The plan is to organize Sears and Kmart under a larger holding company called Sears Holdings, led by Mister Lampert. Some people do not think the Kmart name will continue very long. Kmart is perhaps best known for a line of home products sold under the Martha Stewart name. Sears brands include Craftsman tools and Kenmore appliances like washing machines. The merger of Sears and Kmart requires approval by shareholders and federal officials. Nobody knows how much the combination will help sales. Some experts suggest that the land under the stores may be worth more than the businesses themselves.

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