

金融英语综合辅导：经济英语报道72 PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/225/2021\\_2022\\_\\_E9\\_87\\_91\\_E8\\_9E\\_8D\\_E8\\_8B\\_B1\\_E8\\_c92\\_225784.htm](https://www.100test.com/kao_ti2020/225/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_225784.htm) In April, the New York Stock Exchange proposed to join with Archipelago Holdings. On December sixth, members of the exchange approved the merger by a vote of ninety-five percent. The New York Stock Exchange is two centuries old. It is the biggest in the world in terms of the value of the stocks traded. The Big Board lists almost two thousand eight hundred companies. They have a combined worth of almost twenty billion dollars. Archipelago is less than ten years old. It is a trading technology company based in Chicago. It developed one of the first electronic trading systems. It now trades over eight thousand stocks. Many are also listed on other exchanges. The combined company will be called the N.Y.S.E Group. Current members of the N.Y.S.E. will own seventy percent of the new company. Archipelago shareholders will own thirty percent of it. The New York Stock Exchange still uses an "open outcry" system. Traders shout offers to buy or sell stocks on the trading floor. But trading electronically has become more and more important. John Thain is the chief executive officer. He talks of a "hybrid market" that combines human and electronic trading systems. Mister Thain says developing both gives investors the best price on trades. Increasing electronic trading is only part of the merger deal. Since nineteen seventy-one, the New York Stock Exchange has been organized as a non-profit corporation. The current owners are the almost one thousand four

hundred members known as seatholders. The new owners will be shareholders. The exchange will become a public company like other major stock exchanges. And, like other public companies, it will have to report financial information to the Securities and Exchange Commission. The New York Stock Exchange is a self-regulatory organization. It enforces its own rules for some of its members. The National Association of Securities Dealers supervises investment traders and trading companies. Some companies are supervised by both the exchange and the association. Some lawmakers and the Securities Industry Association are suggesting changes. They want to make policing the market simpler. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)