

【挑战TIME】20期：WhyMicrosoftOverpaidforFacebook PDF
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https://www.100test.com/kao_ti2020/470/2021_2022__E3_80_90_E6_8C_91_E6_88_98T_c67_470319.htm 【About Facebook

】Facebook是近段时间最受关注的Web 2.0公司，随着IPO的可能性日益增加，Facebook也很可能成为商业上最成功的Web 2.0公司。我相信，如果Facebook真的成功上市，它对互联网行业的长期影响将不在Google之下。今年5月，Facebook平台正式推出，立即赢得满堂彩，不到两个月时间，这个平台上已经汇集了将近2000个应用，Facebook的号召力，或者说Facebook能给其他互联网公司带来的好处可见一斑。不少人认为，Facebook正在成为互联网上的Windows。

【Section One

】Articlescreen.width-333)this.width=screen.width-333" border=0
dypop="按此在新窗口浏览图片">Why Microsoft Overpaid for Facebook
At first blush, it may seem like Microsoft got the short end of the deal when it paid \$240 million on Wednesday for a puny 1.6% stake in the social-networking site Facebook. While Facebook is probably the most talked about destination on the Web today, the company will be lucky to clear \$30 million in profit (on an estimated \$140 million in revenues) this year. So what exactly was Microsoft buying, other than a lot of hope and, quite possibly, a lot of hype(n. 皮下注射, 骗局, 大肆宣传, 大做广告, 瘾君子?) With \$23 billion in cash reserves(现金储蓄[准备], 准备金 现金余额), the Redmond, Wash.-based software giant can afford to part with a little cash even if it never earns a penny of it back. And Facebook could use the money

to hire more employees and build out the site, whose traffic is currently growing at over 100% per year, according to comScore Media Metrix, which tracks internet-user demographics(adj.人口统计学的). But what Microsoft chief Steve Ballmer and company desperately need these days is cachet(n.公务印章, 私人印戳, 标记, 威望, 纪念邮戳) in the burgeoning(n.嫩芽v.萌芽) internet economy. And that is exactly what their investment just bought them. "Microsoft has not had a lot of success with their online plays," notes Shahid Khan, a business strategy consultant at IBB Consulting in Princeton, N.J. Their search engine, Windows Live, is a distant third to Google and Yahoo, in both ad revenue and users. They've lost out to Google on key strategic deals to buy both YouTube and online ad company DoubleClick. And while sales of the new operating system, Windows Vista, have been brisk, reviews have been decidedly mixed. All that glum news has translated into low morale(n.士气, 民心) for a company that was once an undisputed titan(n.[希神]提坦, 太阳神, 巨人) of the consumer software business. "Microsoft was this monopoly, but now there has been this humbling. They have been cast as the underdog," says Greg Sterling, an Internet analyst at Sterling Market Intelligence. Microsoft's partnership with Facebook, which also buys it the rights to broker all international ads, puts the company back in a game that it was struggling to keep up with. By partnering with Facebook, it has also kept key competitors at bay. "The investment Microsoft made was in keeping Google out," says analyst Rob Enderle. Not only will Microsoft garner more revenues by serving up ads for Facebook (the

exact revenue split has not been disclosed, but is probably about 20% going to Microsoft) but it also has a great shot at getting its search engine built into Facebook. And while Facebook's shiny new \$15 billion valuation (up from \$10 billion just a month ago) may seem out of this world, it pays to keep in mind that it's still just "Monopoly (n. 垄断, 垄断者, 专利权, 专利事业) money," notes Khan. With hardly any profits to date, the company's actual valuation is all just speculation at the moment. That should become much clearer, once Facebook goes public sometime in the next year or so. One thing for sure, however: the dotcom bubble just got bigger than ever. Get ready for another wild ride. 【Section Three

】 Homework 1. Please translate the blue part into Chinese. 2. What is the main idea of this Article? 3. Do you know more about Facebook, try to find and share them. 参考答案: 1. “微软网络产品的表现并不出色”，IBB咨询公司经营战略咨询家SK说。他们的搜索引擎，Windows Live, 在收入和用户量都远落后于Google和Yahoo，在关键战略即收购YouTube和在线广告公司DoubleClick，微软输给了(lose out to)Google，在新的操作系统Vista已经活跃之时，回顾断然进行。 2. No standard answer. 3. No standard answer. 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