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https://www.100test.com/kao_ti2020/574/2021_2022_2009_E5_B9_B4MBA_c70_574883.htm The giant Mirafiori plant in Turin is the heart of Fiat Auto, the troubled car division of the Fiat group. As the early shift trooped home at 2pm on October 9th, the mood was pessimistic. The workers knew that the bosses were meeting union leaders later that afternoon in Rome to announce 8,100 job cuts across the group's car factories. This is on top of 3,000 job losses announced earlier this year. Workers expect one-third of Mirafiori's 12,000 employees to be gone by next July. Fiat says that all but 500 of the total are temporary lay-offs, to last about a year. But the morose workers passing through Mirafiori's gates doubt that the jobs will ever come back, whatever the firm says about new models and future investment. Fiat Auto will lose around 1 billion (\$987m) this year, wiping out profits in other parts of the group, which makes everything from lorries and tractors to robots. Fiat's bosses have been in denial for years about the company's massive over-capacity, the cause of growing losses as sales slumped. Five years ago Fiat Auto made 2.6m cars a year and profits of 758m. Since then it has recorded a loss in every year bar one. This year it will produce barely 1.9m cars. Its banks forced a restructuring in May, and the chief executive of its Fiat group parent had to resign a few weeks later. The pain is bad enough in northern Italy, where unemployment is barely 4%, but it will be felt more elsewhere. The Termini Imerese plant in Sicily is to lay off 1,800 workers. Unions say

that cuts among suppliers could double the number of people hit. The local official jobless rate is already 18% (though this ignores a lively "informal" economy). This is posing a nasty problem for the government of Silvio Berlusconi, which polled strongly in Sicily but is not inclined to aid troubled firms. Fiat's belated willingness to take tough steps to align capacity with demand is down to the group's new boss, Gabriele Galateri, chosen in June to rescue the firm, which is 30% owned by Agnelli family interests. His aim is to restore credibility, arrest the alarming plunge in the company's share price and persuade the banks that he is sorting out the Fiat Auto mess, so as to win their support for a further recapitalisation. Closely watching this Italian drama are bosses of General Motors, owners of 20% of Fiat Auto. The Italians have an option to sell the remaining shares to GM from January 2004. GM, which has its own problems in Europe, is desperate for Fiat Auto to sort itself out before it can be forced to take over. Although the Agnelli family patriarch, the ailing 81-year-old Gianni Agnelli, is opposed to such a sale, most analysts expect that Italy's proudest manufacturing company will end up in American hands.

1. The workers in Fiat's plant were pessimistic because_____. [A] the car division of the Fiat group was in trouble [B] new models and future investment promised no hope of getting their jobs back [C] there will be heavy job losses in the giant Mirafiori plant [D] they were facing the threat of losing their jobs

2. We learn from the second paragraph that_____. [A] the market demand for Fiat cars now is far lower than it was five years ago [B] Fiat Auto is the only part of the group that is running at a loss

[C] Fiat Auto is selling cars more than they can produce [D] the cause of Fiat ' s trouble is the sluggish Italian economy 3. According to the text, Fiat ' s job cuts _____. [A] trigger a wave of job cuts in other companies [B] become a headache of Italian government [C] double the number of jobless people in northern Italy [D] force Italian government to aid it 4. Which of the following is NOT a measure Fiat Auto took to combat growing losses? [A] Preventing share price from falling [B] Laying off workers [C] Reducing production [D] Replacement of the boss 5. We can draw a conclusion from the last paragraph that _____. [A] Fiat Auto can hardly solve its own problems [B] GE will be happy to buy the remaining shares of Fiat Auto [C] the Agnelli family has a final say to whether Fiat Auto should be sold out [D] Americans are better at running car companies

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