

Directions: In this section, you are going to read a passage with ten statements attached to it. Each statement contains information given in one of the paragraphs. Identify the paragraph from which the information is derived. You may choose a paragraph more than once. Each paragraph is marked with a letter. Answer the questions by marking the corresponding letter on **Answer Sheet 2**.

Reaping the Rewards of Risk-Taking

- A) Since Steve Jobs resigned as chief executive of Apple, much has been said about him as a peerless business leader who has created immense wealth for shareholders, and guided the design of hit products that are transforming entire industries, like music and mobile communications.
- B) All true, but let's think different, to borrow the Apple marketing slogan of years back. Let's look at Mr. Jobs as a role model.
- C) Above all, he is an innovator(创新者). His creative force is seen in products such as the iPod, iPhone, and iPad, and in new business models for pricing and distributing music and mobile software online. Studies of innovation come to the same conclusion: you can't engineer innovation, but you can increase the odds of it occurring. And Mr. Jobs' career can be viewed as a consistent pursuit of improving those odds, both for himself and the companies he has led. Mr. Jobs, of course, has enjoyed singular success. But innovation, broadly defined, is the crucial ingredient in all economic progress—higher growth for nations, more competitive products for companies, and more prosperous careers for individuals. And Mr. Jobs, many experts say, exemplifies what works in the innovation game.
- D) "We can look at and learn from Steve Jobs what the essence of American innovation is," says John Kao, an innovation consultant to corporations and governments. "Many other nations," Mr. John Kao notes, "are now ahead of the United States in producing what are considered the raw materials of innovation. These include government financing for scientific research, national policies to support emerging industries, educational achievement, engineers and scientists graduated, even the speeds of Internet broadband service."
- E) Yet what other nations typically lack, Mr. Kao adds, is a social environment that encourages diversity, experimentation, risk-taking, and combining skills from many fields into products that he calls "recombinant mash-ups(打碎重组)," like the iPhone, which redefined the smartphone category. "The culture of other countries doesn't support the kind of innovation that Steve Jobs exemplifies, as America does," Mr. John Kao says.
- F) Workers of every rank are told these days that wide-ranging curiosity and continuous learning are vital to thriving in the modern economy. Formal education matters, career counselors say, but real-life experience is often even more valuable.
- G) An adopted child, growing up in Silicon Valley, Mr. Jobs displayed those traits early on. He was fascinated by electronics as a child, building Heath kit do-it-yourself projects, like radios. Mr. Jobs dropped out of Reed College after only a semester and traveled around India in search of spiritual enlightenment, before returning to Silicon Valley to found Apple with his friend, Stephen Wozniak, an engineering wizard(奇才). Mr. Jobs was forced out of Apple in 1985, went off and founded two other companies, Next and Pixar, before returning to Apple in 1996 and becoming chief executive in 1997.

- H) His path was unique, but innovation experts say the pattern of exploration is not unusual. "It's often people like Steve Jobs who can draw from a deep reservoir of diverse experiences that often generate breakthrough ideas and insights," says Hal Gregersen, a professor at the European Institute of Business Administration.
- I) Mr. Gregersen is a co-author of a new book, "The Innovator's DNA," which is based on an eight-year study of 5000(创业者) and executives worldwide. His two collaborators and co-authors are Jeff Dyer, a professor at Brigham Young University, and Clayton Christensen, a professor at the Harvard Business School, whose 1997 book "The Innovator's Dilemma" popularized the concept of disruptive(颠覆性的) innovation.
- J) The academics identify five traits that are common to the disruptive innovators: questioning, experimenting, observing, associating and networking. Their bundle of characteristics echoes the ceaseless curiosity and willingness to take risks noted by other experts. Networking, Mr. Hal Gregersen explains, is less about career-building relationships than a consistent search for new ideas. Associating, he adds, is the ability to make idea-producing connections by linking concepts from different disciplines.
- K) "Innovators engage in these mental activities regularly," Mr. Gregersen says. "It's a habit for them." Innovative companies, according to the authors, typically enjoy higher valuations in the stock market, which they call an "innovation premium(溢价)." It is calculated by estimating the share of a company's value that cannot be accounted for by its current products and cash flow. The innovation premium tries to quantify(量化) investors' bets that a company will do even better in the future because of innovation.
- L) Apple, by their calculations, had a 37 percent innovation premium during Mr. Jobs' first term with the company. His years in exile resulted in a 31 percent innovation discount. After his return, Apple fortunes improved gradually at first, and improved markedly starting in 2005, yielding a 52 percent innovation premium since then.
- M) There is no conclusive proof, but Mr. Hal Gregersen says it is unlikely that Mr. Jobs could have reshaped industries beyond computing, as he has done in his second term at Apple, without the experience outside the company, especially at Pixar—the computer-animation(动画制作) studio that created a string of critically and commercially successful movies, such as "Toy Story" and "Up."
- N) Mr. Jobs suggested much the same thing during a commencement address to the graduating class at Stanford University in 2005. "It turned out that getting fired from Apple was the best thing that could have ever happened to me," he told the students. Mr. Jobs also spoke of perseverance(坚持) and will power. "Sometimes life hits you in the head with a brick," he said. "Don't lose faith." Mark D. Shermis, a professor at the University of Akron in Ohio, supervised the Hewlett Foundation's contest on automated essay scoring and wrote a paper about the experiment. In his view, the technology—though imperfect—has a place in educational settings.
- O) Mr. Jobs ended his commencement talk with a call to innovation, both in one's choice of work and in one's life. Be curious, experiment, take risks, he said to the students. His advice was emphasized by the words on the back of the final edition of The Whole Earth Catalog, which he quoted, "Stay hungry. Stay foolish." And, Mr. Jobs said, "I have always wished that for myself. And now, as you graduate to begin anew, I wish that for you." "Often they come from very famous institutions where, in fact, they do a much better job of providing feedback than a machine ever could," Dr. Shermis said. "There seems to be a lack of appreciation of what is actually going on in the real world."

36. Steve Jobs called on Stanford graduates to innovate in his commencement address.

37. Steve Jobs considered himself lucky to have been fired once by Apple.

38. Steve Jobs once used computers to make movies that were commercial hits.
39. Many governments have done more than the US government in providing the raw materials for innovation.
40. Great innovators are good at connecting concepts from various academic fields.
41. Innovation is vital to driving economic progress.
42. America has a social environment that is particularly favorable to innovation.
43. Innovative ideas often come from diverse experiences.
44. Real-life experience is often more important than formal education for career success.
45. Apple fortunes suffered from an innovation discount during Jobs' absence.