

金融英语综合辅导：经济英语报道92 PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/255/2021\\_2022\\_\\_E9\\_87\\_91\\_E8\\_9E\\_8D\\_E8\\_8B\\_B1\\_E8\\_c67\\_255195.htm](https://www.100test.com/kao_ti2020/255/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c67_255195.htm) For years, companies have used stock options as a form of pay. At first, only top officers in companies got them. The value of a stock option rises or falls with the price of a company stock. So this gave the people at the top a strong reason to do their jobs well. During the nineteen nineties, technology companies started to offer stock options to skilled workers. Many of these businesses were newly formed Internet companies. Soon stock options became a common form of pay in American businesses. Since options are linked to stock market prices, estimating their value can be difficult. Most companies did not report them as an expense, a cost of doing business. As a result, shareholders were not getting a true picture of a company's financial condition. New rules from the Financial Accounting Standards Board are meant to change that. The board is a private organization that establishes how financial reports should be prepared. Its work is officially recognized by the United States Securities and Exchange Commission. The new rules start with the two thousand six financial year. Companies publicly traded in the United States must now treat options as an expense against earnings. Some already do. A company can deal with employee stock options in two ways. It can trade its own stock when an employee exercises an option. Or it can create additional stock. But more stock weakens the value of a company's shares. In other words, either the company pays for the options or its

shareholders pay. Since last year, company purchases of stock to pay for options have increased sharply. Standard amp.P Five Hundred list. The financial rating agency says the information technology industry will see its earnings reduced the most, eighteen percent. In its last three-month period, expensed options cut fifteen percent from the earnings at Intel, the leading maker of computer processors.Standard & Poors says some companies will have to report a loss as a result of the new rules. 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)