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國立臺灣大學 112 學年度碩士班招生考試試題

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※注意：Part I 題目請於試卷內之「選擇題作答區」依序作答，Part II 請作答於試卷內之「非選擇題作答區」。

Part I (40%): Reading Comprehension (閱讀並回答下列問題於試卷內之「選擇題作答區」):

Article 1: Excerpts of "The West just scrambled the oil market. What happens next is up to Russia," by Julia Horowitz, CNN Business, London, December 5, 2022

Most Russian crude oil exports to Europe are now banned, marking the boldest effort yet by the West to pile financial pressure on President Vladimir Putin as his brutal war in Ukraine enters its tenth month. The oil embargo, which was agreed upon in late May, took effect in the European Union on Monday. It was accompanied by a new price cap on Russian crude set by G7 countries. That's designed to limit the Kremlin's revenues while allowing countries such as China and India to continue to buy Russian oil, provided they don't pay more than \$60 a barrel. What happens next will likely hinge on the response from Moscow, which has vowed not to cooperate with the price cap and could slash its production, rattling global energy markets. (omitted) ... Here's what you need to know about the oil embargo, the price cap and the potential impact.

What imports have been blocked?

The European Union now prohibits Russian crude oil imports by sea, setting up the bloc to have phased out 90% of oil imports from Russia. It's a huge move given that Europe received roughly a third of its oil imports from Russia in 2021. More than half of Russia's exports went to Europe 12 months ago. There are a few exceptions. Bulgaria received a temporary carve-out. The embargo also doesn't target imports via pipeline. That means the Druzhba pipeline can continue to supply Hungary, Slovakia and the Czech Republic. (Germany and Poland are working to end pipeline imports from Russia as soon as possible.) But the embargo is significant. In 2021, the EU imported €48 billion (\$50.7 billion) worth of crude oil and €23 billion (\$24.3 billion) of refined oil products from Russia. Two-thirds of those imports arrived by sea. A ban on Russian refined oil products, such as diesel fuel, imported by sea will launch in early February.

How does the price cap factor in?

The European Union, plus the other members of the G7 — the United States, Canada, Japan and the United Kingdom — and Australia also agreed on Friday to cap the price of Russian crude oil at \$60 a barrel, a policy aimed at Moscow's other customers. This measure took effect Monday, too. The price cap, which can be adjusted over time, is designed to be enforced by companies that provide shipping, insurance and other services for Russian oil. If a buyer pays more than the cap, they would withhold their services, in theory preventing the oil from being shipped. Most of these firms are based in Europe or the United Kingdom.

What do these measures look to accomplish?

Despite unprecedented sanctions from the West, Russia's economy and the government's coffers have been padded by its lucrative position as the world's second largest exporter of crude oil behind Saudi Arabia. In October, Russia exported 7.7 million barrels of oil per day, just 400,000 barrels below pre-war levels, according to the International Energy Agency. Revenues from crude oil and refined products currently stand at \$560 million per day. By quickly phasing out imports, Europe hopes to limit inflows to Putin's war chest, making it harder for him to continue his war in Ukraine. But countries like China and India have stepped in buy surplus barrels. That's where the price cap comes in. G7 countries don't want Russian oil taken off the market entirely, since that would push up global prices at a time when high inflation is hurting their economies. By enacting a price cap, they hope that can keep barrels flowing, but make the business less profitable for Moscow.

Will it work?

That's far from certain. Countries like Poland and Estonia wanted a lower price cap, emphasizing that \$60 is too

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close to the current market price for Russian oil. At the end of September, Russian Urals crude was trading just under \$64 a barrel. "Today's oil price cap agreement is a step in right direction, but this is not enough," Estonian foreign minister Urmas Reinsalu tweeted Friday. "Why are we still willing to finance Russia's war machine?" Enforcement could also prove difficult. Russia and its customers could start using more ships and insurance providers outside Europe and the United Kingdom to circumvent the rules, increasingly relying on what's termed a "shadow fleet." "Capacity in that fleet has been growing, and it could probably handle Russian volumes for a while," said Richard Bronze, head of geopolitics at Energy Aspects, a research firm. Kremlin spokesperson Dmitry Peskov said Monday that Moscow will "not recognize any price caps." Russian Deputy Prime Minister Alexander Novak said Sunday that Russia would not export oil to countries adhering to the cap, even if that will mean cutting production.

What does this mean for energy prices?

Oil prices have fallen sharply since the spring as fears about a global recession that may hit demand have come to the fore. Now, all eyes are on Russia's response. Peskov said the price cap was a step towards "destabilizing the world energy markets." Moscow needs to find replacement customers for 1.1 million barrels per day of crude that had still been flowing to Europe, according to the IEA. That may not be easy, especially as coronavirus restrictions and a growth slowdown in China affect demand from the world's second biggest economy. The price cap adds to the uncertainty. Would-be customers may decide buying Russian cargoes has become too risky and complex, taking another batch of buyers off the market. As the Kremlin has threatened, Russia may reduce its oil output as a result. The IEA has estimated Russia will slash output by an additional 1.4 million barrels per day by early 2023... (omitted).

Answer the following questions. For Questions 1-4, select one answer choice:

1. (5%) According to Article 1, at what price per barrel did the G7 countries agree to cap Russian oil?
 - a. \$50 a barrel.
 - b. \$60 a barrel.
 - c. \$70 a barrel.
2. (5%) According to Article 1, what is the reason that the European Union agreed on the price cap for Russian oil?
 - a. To solve the problem of global recession
 - b. To help Middle Eastern countries sell more oil
 - c. To deprive Moscow of revenue to finance its war in Ukraine
3. (5%) According to Article 1, which countries have become the largest buyers of Russian oil as most Western countries restrict purchases and impose sanctions?
 - a. Bulgaria and Slovakia
 - b. Japan and South Korea
 - c. China and India
4. (5%) According to Article 1, which countries consider the price cap to be insufficient?
 - a. The United States and Canada
 - b. Poland and Estonia
 - c. Taiwan and Australia

For the following questions, consider each of the choices separately and select all that apply:

5. (10%) According to Article 1, which of the following statement(s) is/are true?
 - a. In 2021, Europe obtained about one-third of its oil imports from Russia.
 - b. The price cap on Russian oil aims to stop Russia selling oil and destroy its economy.
 - c. The price cap is designed to be enforced by shipping and insurance companies that provide services for Russian oil.
 - d. Moscow said it agreed with the price cap set by the G7 countries.
 - e. The IEA estimates that Russia will cut its production by another 1.1 million barrels per day by early 2023.

6. (10%) Which of the following opinions is mentioned in Article 1 on whether the oil price cap works?
- The price cap should be lower because it is too close to the current market price for Russian oil.
 - The price cap policy will be effective because the penalty for violations is high.
 - The price cap agreement will be ineffective because it is a step toward "destabilizing global energy markets".
 - The price cap will work because it is not easy for Russia to find replacement customers for 1.1 million barrels per day.
 - Enforcing the price cap policy is easy because it restricts shipping and insurance companies, most of which are based in the G7 group of countries.

Part II (60%): Analytical Writing (分析寫作；作答於試卷內之「非選擇題作答區」)

Read the following article, and then plan and compose a response to the particular issue below. Responding to any other issue will receive a score of zero. Be sure to respond according to the specific instructions and support your position on the issue with reasons and examples drawn from such areas as your reading, experience, observations, and/or academic studies.

Article 2: Excerpts of "Russia Oil Ban Speeds Shift in Global Market," by Benoit Faucon and Summer Said, The Wall Street Journal, December 30, 2022.

Western sanctions on Russian fossil fuels are accelerating the shift in global energy flows, with China and India increasingly taking advantage of Russian oil discounts and Middle Eastern suppliers redirecting their crude to Europe. Russia is offering deep discounts to Asia's biggest oil buyers as it tries to retain market share after banning the sale of its crude and petroleum products to countries imposing a price cap. The cap bars the shipping, financing or insuring of Russia's seaborne crude unless it is sold for \$60 a barrel or less -- a sanction leveled in response to the invasion of Ukraine. Meanwhile, Saudi Arabia, the United Arab Emirates and other major Middle East energy exporters are shifting focus from their traditional markets in Asia to sell at a higher price to European nations seeking to secure their energy requirements. Longstanding energy-trade ties face disruption as nations around the globe try to lock up enough fossil fuels to ensure that they can heat homes, power factories and maintain economic stability over the next few years. A redrawing of the global energy map would also likely affect geopolitical alliances as governments try to strengthen ties that would underpin their energy security.

Moscow is seeking to mitigate the impact of sanctions by slashing prices and scooping more market share in China and India, which haven't joined the West in instituting a price cap. Since late November, Russia has been selling its flagship Urals crude for as much as \$17 less than the cap, according to the International Energy Agency. "Even if prices were to rise to \$100 a barrel, China and India can continue buying Russian oil if they have access to their own insurance," said Amrita Sen, director of research at London-based oil consulting firm Energy Aspects. Russian exports to China, the world's biggest oil importer, bypassed Saudi Arabia's in November. Russia exported 1.9 million barrels a day to China that month, up 16.5% from a year ago, according to data from Beijing's General Administration of Customs. Chinese imports from Saudi Arabia amounted to 1.61 million barrels a day, down 11% from a year earlier. Russia and Saudi Arabia are allies in the OPEC+ group of oil producers, but say they haven't coordinated their response to the West's price cap. Moscow's shipments to India grew to 1.4 million barrels a day in November, compared with just 36,000 barrels a day a year earlier, according to commodity-data provider Kpler. Meantime, Indian refiners are exporting oil products that contain processed Russian crude to the European Union—an exemption allowed by the bloc's sanctions program.

Western nations are trying to reduce the revenue Russia gets from its oil to dent Moscow's war chest, while still keeping Russian oil flowing to markets—and therefore stabilizing global prices. Not all buyers in Asia are queuing up for discounted Russian oil. U.S. allies Japan, South Korea and Thailand have virtually stopped importing from Russia. Russia's Deputy Prime Minister Alexander Novak on Dec. 23 said that some of Moscow's oil products had also been rerouted to Africa and Latin America. "As a result of unfriendly actions, our energy resources are being redirected to other markets, the markets of friendly countries," he was quoted as saying by Russian news agency Interfax. Oman, the U.A.E., Morocco, Nigeria, Senegal and Brazil have scooped up cheap Russian diesel and gasoline in recent months, despite being crude producers themselves in some cases...(omitted)

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As Russian exports squeeze energy prices in Asia's biggest markets, Saudi Arabia and other major Middle East crude producers are rerouting some of their oil from China and India to Europe ... (omitted) ... In Poland, Saudi state oil giant Aramco has agreed to increase its supplies to the country's top energy firm PKN Orlen by up to 337,000 barrels a day in 2023. That will more than make up the 220,000 barrels a day Russia exported by pipeline to Poland in 2021. Aramco has also committed over 100,000 barrels a day to TotalEnergies for supplies to France, which will replace lost Russian barrels, according to French and Saudi energy officials. In July, TotalEnergies also signed a deal with the U.A.E's Abu Dhabi National Oil Co. guaranteeing 300,000 tons a month of diesel, or 75,000 barrels a day, to France in case of shortage, two French officials and an Emirati official said ... (omitted) ...

With the oil markets seemingly still adjusting to the price cap and Russia's threat of retaliation, members of the Saudi-led Organization of the Petroleum Exporting Countries say they see no need to reverse a 2 million-barrels-a-day production cut extended in December. Russia's seaborne oil exports were down in December by 22% from the average for the first 11 months of the year, according to Kpler. "Russia is not able to fully replace its lost European buyers," said Energy Aspects' Ms. Sen.

By offering discounts to Asia's largest oil buyers and securing further market share, Russia could mitigate the impact of the oil price cap agreed by the G7 countries and render it ineffective.

Write a response in which you discuss the extent to which you agree or disagree with this claim **AND** the reason on which that claim is based.

You should write no less than 300 words, but no more than 1000 words. Your response will be evaluated for its overall quality based on how well you:

- Respond to the specific task instructions
- Consider the complexities of the issue
- Organize, develop, and express your ideas
- Support your ideas with relevant reasons and/or examples
- Control the elements of standard written English

Before beginning writing, you may want to think for a few minutes and then plan your response. Use the bottom of this page to plan your response, and then write your response in the answer sheets (試卷內之「非選擇題作答區」). Be sure to develop your positions completely and organize it coherently, but spare some time to proof-read what you have written to make any revisions you deem necessary.

Plan Your Response Here -- Write Your Essay in the Answer Sheets (試卷內之「非選擇題作答區」)

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