Calling for a rethink

Is it time for Vodafone, the world's biggest mobile operator, to (0)…C… its strategy? The idea is not new, but it has recently become the subject of much (21) …… Sir John Bond, a banker who will take over as Vodafone's chairman in July, has been contacting institutional shareholders, many of whom have (22) …… disquiet about the giant firm's direction. Since 2004, Vodafone's share price has underperformed in the London stock market, in (23) …… contrast to the shares of O2, a far smaller mobile operator.

Some investors have (24) …… for Vodafone to sell its 45% stake in Verizon Wireless, a big American mobile operator, which is worth around £25 billion ($45 billion). Yet the company continues to pursue its policy of acquisition to become a mobile-only operator with unrivalled global scale.

Vodafone has long (25) …… that its size provides huge economies of scale when buying handsets, network equipment and software. But while nearly all of Vodafone's regional operations use the same technology, there are two big (26) ……: its American and Japanese units.

Verizon Wireless uses a different, incompatible wireless technology called CDMA, so there is little (27) …… for economies of scale. Nor can Vodafone, as the minority partner, (28) …… its brand in America. And Vodafone's attempt to use the same handsets worldwide was a spectacular failure in Japan, a unique market that is two or three years ahead of Europe in its (29) …… of mobile technology. Only when Vodafone (30) …… and launched a new range of Japan-specific handsets was it able to halt an exodus of subscribers.
Example:

<table>
<thead>
<tr>
<th></th>
<th>A overtake</th>
<th>B overcome</th>
<th>C overhaul</th>
<th>D overlook</th>
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<tbody>
<tr>
<td>Answer:</td>
<td>C</td>
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21 A reasoning   B debate   C question   D regard
22 A enunciated B uttered   C shouted   D expressed
23 A marked     B high     C deep      D excessive
24 A requested  B called    C demanded D claimed
25 A obliged    B forced    C encouraged D insisted
26 A omissions  B rejections C exceptions D exclusions
27 A scope      B extent    C span      D range
28 A exercise   B achieve   C acquire   D exploit
29 A admission  B adoption  C adaptation D agreement
30 A relented  B released  C related   D relied