

对外经济贸易大学

2002-2003 学年第一学期

ENG323 《金融英语阅读》期末考试（A）卷参考答案

本试卷适用于：全校三年级各专业学生（00级）

I. Translate the following terms. (15%)

1. securities
2. mint parity
3. floating interest rate
4. maturity date
5. convertible paper currency
6. all-in-one
7. austerity
8. 佣金
9. 短期国库券
10. 债券人
11. 欠款
12. 贴现行
13. 降低成色
14. 物物交换
15. 财政赤字

II. Paraphrase the underlined sentences in English. (15%)

1. Devaluation: reduction of the value of (a currency) in relation to other currencies or gold.
Speculative: of speculating
Deter: make sb. decide not to do sth.
Commitment: promise
2. Incentive: thing that encourages sb to do sth.; stimulus
Witness: give evidence
Deviation: difference
Mint parity: coins at par
Offset: compensate for sth; balance sth.
3. Averse: opposed
Short planning horizons: visions for short-term plans

1. Bid-ask: offer and ask for the price

Spread: difference

III. Translate the following sentences. (20%)

1. 金融机构拥有的对大量金钱的管理权同样也会引起政府部门的注意，一方面是因为它们从中看到了为借款人获取低廉融资的不可抗拒的机会，另一方面是从金融管理的经济效力的角度。

2. 大多数人在判断两条线的引领关系是否有所交替时都遇到了困难，以至于有时被预测的那个序列实际上引导序列。

3. 如果在合并中发行的股票面值总值总够大，以虚线表示的界限即向下移动越过增加的实收资本；于是联合后公司的增加的实收资本总额就不存在了，而且合并的留存收益下降了。

4. 斯密的古典经济自由主义主张在经济中政府干预最小化，市场依赖最大化，以使商业生产和社会财富增长，直至今日这种思想仍在盎格鲁撒克逊文化中占统治地位。

2. The information that the World Bank gathers about a nation's or a project's finances, uses of funds, management abilities, and so forth tends to be more complete and accurate than the information likely to be available to a private, foreign business.

3. Finally, shirkers are likely to find that they are ousted by more energetic managers. This competition may arise within the firm, but poorly performing companies are also more likely to be taken over. That sort of takeover typically brings in a fresh management team.

IV. Fill in the blanks according to what you have learnt in the textbook. (10%)

PBC maintained, as of end-1996, 2450 subordinate establishments. Under the (all-in-one) (monopolistic) banking system, which lasted until 1978, PBC engaged in both central banking and (commercial) banking operations. During the course of the reform and opening up, some specialized banks and financial institutions were established or restored and took (over) part of macroeconomic management, the State Council made a decision in 1984 for PBC to

(function) as a central bank. Following this decision, a central banking system began to (take) shape. However, PBC's (transition) toward a full-fledged central bank turned out to be a long process. The financial sector reform in China (entered) a new phase in the latter half of 1993 when the State Council Decision on Financial Reform defined the PBC's key functions as: to formulate and (implement) monetary policy so as to maintain the (stability) of the currency; and to exercise firm supervision over the financial institutions to ensure the safe and effective functioning of the financial system.

V. Read the following passages and answer the questions. (40%)

1.

1) Paraphrase the 6 underlined words (from ① to ⑥ in English) (6 marks)

fiduciary: trust;
revenue: total income;
declining: decreasing;
amounted to: added up to;
equitable: fair or just;
viable: feasible, workable or sound.

2) Decide whether the following statements are true or false. (14 marks)

Answer: F;F;T; T; T; F, T

2.

Questions to be answered:

1) What are the main reasons for fiscal mess in Brazil? (10%)

The main reason for last year's fiscal mess was that spending, especially on pay, exploded

The central government's wage bill rose by 16% in real terms last year, and now absorbs 45% of all revenues. At the level of the states the situation is even worse.

2) What does fiscal stability/success require according to the passage? (10%)

- a. laws to strengthen the budget, such as a new social security law and reform of public administration
- b. individual policies—such as cutting spending or raising taxes
- c. fiscal prudence by government