

新世界  
NEW WORLD

商务英语系列教材  
BUSINESS ENGLISH



# 大学 金融英语 辅导用书

College English for Western Finance  
——Teacher's Book

陈庆柏 王景仙 编著



对外经济贸易大学出版社  
University of International Business and Economics Press



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中国·北京

**图书在版编目 (CIP) 数据**

大学金融英语辅导用书 / 陈庆柏, 王景仙编著. —北京:  
对外经济贸易大学出版社, 2013  
新世界商务英语系列教材  
ISBN 978-7-5663-0669-2

I. ①大… II. ①陈… ②王… III. ①金融 - 英语 - 高等学校  
- 教学参考资料 IV. ①H31

中国版本图书馆 CIP 数据核字 (2013) 第 059331 号

© 2013 年 对外经济贸易大学出版社出版发行

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**College English for Western Finance**  
**—Teacher's Book**

陈庆柏 王景仙 编著  
责任编辑: 李 丽 田 园

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对外经济贸易大学出版社  
北京市朝阳区惠新东街 10 号 邮政编码: 100029  
邮购电话: 010 - 64492338 发行部电话: 010 - 64492342  
网址: <http://www.uibep.com> E-mail: [uibep@126.com](mailto:uibep@126.com)

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唐山市润丰印务有限公司印装 新华书店北京发行所发行  
成品尺寸: 185mm × 230mm 11.75 印张 236 千字  
2013 年 4 月北京第 1 版 2013 年 4 月第 1 次印刷

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ISBN 978-7-5663-0669-2

印数: 0 001 - 1 500 册 定价: 22.00 元

# 出版说明

“新世界商务英语系列教材”是对外经济贸易大学出版社与对外经济贸易大学、东北财经大学、广东外语外贸大学、上海财经大学、上海对外贸易学院等院校联手推出的一套面向不同层次、涵盖不同模块的商务英语系列立体化教材。

本套教材面向三个层次：研究生、本科生和高职高专学生。研究生层次的商务英语适用于全国各高等院校商务英语方向以及财经类专业的硕士研究生。整体思路贯彻《研究生英语教学大纲》和《考试大纲》，适应全国研究生英语教学发展的新要求。本套全国高等院校研究生商务英语系列教材由阅读教程、翻译教程、写作教程、听说教程以及配套多媒体课件组成。

本科层次的商务英语教材适用于全国各高等院校英语专业的商务英语方向和国际贸易、国际经济、国际工商管理 etc 商科专业的学生。

高职高专层次的商务英语教材按照教学模式设置，包括语言技能教材和商务谈判、国际贸易实务、外贸英文制单、商务礼仪等商务知识核心教材。

针对本科层次商务英语教学模式和课程设置，商务英语方面的教材涵盖下述三大模块：语言技能、混合模块（语言技能+专业知识）、商务专业知识。

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2013年1月

# **Preface**

## **—A 5-point statement from the compilers**

### **Major Uses**

**What are the principal uses of this book?**

At least two uses are obvious. One is to facilitate the teaching of “College English for Western Finance” by young teachers. The other is to help the advanced students or learners of financial English or basic western finance to enrich, widen and deepen their knowledge and understanding acquired from the book of “College English for Western Finance” as well as better their mastery of the corresponding financial English.

### **Prospective Beneficiaries**

**Who can have a high payoff by using this book?**

In the opinion of the compilers, four groups of people will highly profit from studying this book: (1) those who are interested in teaching financial English; (2) those who attempt to offer a translation course relating to western finance; (3) those who have the ambition to teach in English basic western finance, and (4) advanced students who are hungry for taking in more knowledge of western finance and are desirous of improving their mastery of financial English.

### **Organizational Structure**

**How is this book organized?**

It is organized into 3 big parts: the first part is an introduction which touches on suggested methods for teaching “College English for Western Finance”, how to make a good use of the supplementary reading materials attached to the main texts; test designing, rethinking on translation; comparison between American English and British English; similarities and dissimilarities between English and Chinese, and a detailed syllabus for teaching basic western finance; the second part consists of two big units which include the

Chinese translation of the main texts of "College English for Western Finance" and the necessary additional reading materials on the subjects discussed in the main texts; the last part is appendices which include an English glossary of commonly-used financial terms and major references the compilers have turned to in compiling this book.

### **Striking Features**

What are the striking features of this book?

The following lists some of the most obvious characteristics of this book:

1. Carrying a couple of our latest English essays on the learning of English which include one on translation, one on comparison between BrE and AmE and one on the similarities and dissimilarities between Chinese and English. Hopefully they will be of some use to English learners in their study of the English language relating to Finance.
2. Emphasizing the importance of learning the main texts by providing their full Chinese equivalents for those attempting to teach translation relating to finance and those wanting to test their comprehension of the main texts.
3. Touching on some hot spots of global finance, such as FRS' QE<sub>3</sub> monetary policy (第三轮量化宽松货币政策), U.S. operation twist (扭转操作), European debt crisis, financial regulation and management.
4. Authentic and Comprehensive introduction to the London Stock Exchange.

### **Acknowledgements**

No book is the effort of a single person. The student's book and the teacher's book on Western Finance are no exceptions.

First, we would like to thank professor Chang Tien-Huai and our daughter for their support and assistance given in the process of compiling this book.

Finally we would like to express our great gratitude to Song Hai-Lin and Li Li at the University of International Business and Economics Press whose encouragement and farsightedness have made possible the publication of our two recent books on western basic finance.

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# Part One

## Introduction





## **1. Suggested Teaching Methodology**

If we were given the mission to teach this course the method we'd like to use would be as follows:

At stage 1, asking someone, preferably a financial expert either from the U.S.A or from Britain to record all the main texts of the textbook.

At stage 2—the pre-class stage, letting the students listen to the recording of the text to be taught and allowing them to refer to the written text and consult a good business English dictionary in the process of doing this job. If the students have run into some difficulties and unable to overcome by themselves they are encouraged to mark them in the written text or write them down in their own notebooks to be raised in class for the teacher to answer them.

At stage 3—classroom teaching (one of the keys to the students' success in taking a course). This stage will not be completed until three things are done. The first thing to do is a 30-40 minute lecture or talk in English from the teacher based on the text to be taught or the subject discussed in the text. The second thing the teacher will do is to go over the text with the students, sentence by sentence, paragraph by paragraph, then to elicit questions from the students after they have read their sentence or the assigned part of the text. When the teacher find that the students are unwilling or too shy to ask the teacher to answer their questions, regarding what they've read, the teacher should fire all sorts of questions on them to test their comprehension of what is said in the text. For example, the students can be asked to explain a difficult language point, define a financial term, tell the central idea of a paragraph, summarize the main points discussed in the text, etc.. The third thing for the teacher to do is to tackle the exercises designed to test the students' grasp and understanding of the written text. This job can be done first in small groups of 2-3, then in class to make confirmation under the guidance of the teacher. Anyway in class, the teacher must do his or her best to draw the students' participation in the class they are attending.

## **2. The Supplementary Reading Materials**

To each main text in every chapter supplementary reading material has been added. There are at least four reasons for doing this: First, supplementary reading can help improve the students' proficiency in financial English through learning it. For example several articles in the supplementary reading are taken from well-known English newspapers such as "The Wall

Street Journal” and famous English periodicals such as “The Economist” written by financial experts with authentic English. Such financial articles are not only of high academic value but also full of very idiomatic English expressions and up-to-date information on world economic situations like the euro-zone debt crisis and recession going on in rich countries including the United States. Studying and learning them are undoubtedly beneficial to the students majored in business English; Secondly supplementary reading material helps broaden the vision and deepen the understanding of the subject discussed in the main text. For instance in a chapter on central banking, the main text discusses the various aspects of the FRS—American central bank, and the supplementary reading on the same topic is an introduction to the Bank of England which is the central bank of the U.K. By studying the FRS in association with the study of the Bank of England, the students are sure to enrich their knowledge of central banks; Thirdly supplementary reading material, esp. those taken from the first-rate English media can be used for doing E-C translation material. Finally, supplementary reading material creates a chance for the users of this textbook to make comparison between American English and British English. This is because most of the supplementary material are extracted from British textbooks on Finance in contrast with those in the main texts from famous American textbooks.

### **3. How to Set Examination Papers for This Course**

First of all we must say there is no fixed model or pattern for doing this. The contents or the question's type of the examination papers must fit in with the students' major. Suppose this course is designed for the students from the faculty of Finance or school of Finance. When setting the examination papers, the relative teacher is required to put emphasis on testing the students' mastery of basic financial knowledge involved in the textbook. Therefore questions in the papers must be centered around the major themes discussed in the text book or contained in the syllabus for this course. As for specific types, you can have: defining special terms, answering questions, writing comments or mini-essays on a topic dealt with in the main texts...; If this course is taken by an English language school of a university such as the university of International Business & Economics, the emphasis should be shifted to language-oriented questions such as comprehension questions, summary writing, paraphrasing of difficult sentences and translation (both E-C and C-E) plus giving definitions of some very commonly-used financial terms.

## 4. A Few Academic Issues and Some Rethinking Relating to the Translation of the Main Texts

### 4.1 Reasons for Giving the Chinese Version of the Main Texts

At least three reasons can be quickly given for translating into Chinese the texts of all the 28 chapters in this textbook on Western Finance. First, translation is one of the essential skills for a language learner to acquire; Second, to some extent, the quality of one's translation always help to illustrate a language learner's language proficiency; Thirdly, through translation the students can reinforce their understanding of what is discussed in the written English texts, thus being able to gain a better insight into the basics of western finance.

### 4.2 What Is Translation?

Our definition of translation is simple. It means expressing the sense of word, phrase, sentence, speech, book, poem, etc. in or into another language, in or to another form of representation, in plainer words, etc. The language for translation is called source language (SL) and the language used to express the meaning of the source language is known as target language (TL). In our opinion, translation is not only a necessary language skill for a language student to possess, but also a kind of reproduction work. Therefore it calls for long-time and constant practice and solid mastery of both source language and target language.

### 4.3 About the Criteria for Measuring the Quality of Translation

More than 5 decades ago when we were students at the Beijing Institute of Foreign Trade—(now the University of International Business & Economics) our teacher of English told us the fact that it was a well-known Chinese scholar by name of Yan Fu (1854-1921) who was the first to set a 3-word criteria (**fidelity, fluency and elegance**) for judging the quality of translation work.

We admire Mr Yan so much. We adore him so much. Our hearts were filled with thanks to him for offering us such guide to translating. Of the 3 standards, in our opinion, the first one (fidelity) is of paramount importance.

However, with passage of time, in the process of doing more and more translation relating to business we have found it necessary to further develop Yan's criteria theory. Everything keeps changing and developing. Based on Mr. Yan's criteria we came up with our own—a 5-word criteria (**accurate, idiomatic, professional, diversified and symmetrical**) while teaching the postgraduate students how to translate articles relating to statutes and laws in