

英汉对照  
经济知识丛书

杨 力 编  
陈锡鏢 校

# 商业银行 经营

● 复旦大学出版社



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## 内 容 提 要

本书系统阐述了商业银行经营中的各个方面,包括商业银行的职能、资产的储备、投资、贷款等方面的管理、负债和资本金管理、以防范利率风险为核心的资产负债管理、表外业务管理、以及商业银行经营的监督和评估,并概述了现代欧美商业银行经营的有关情况。此外,为便于读者学习和借鉴,本书采用了中英文对照的形式,并附有专业词汇表,以利于读者在了解专业知识的同时,提高专业英语水平。



# 《英汉对照经济知识丛书》

## 编委会名单

顾 问 邬性宏

本辑主编 陈锡鏢

编委(按姓氏笔画排列)

陈锡鏢 罗汉 倪元珠 徐惠忠



## 丛 书 前 言

随着我国改革开放的深入发展,我国同世界各国的经济交往越来越密切。在同世界经济的接轨过程中,急需大批既懂经济,又会英语的各类人才。目前,许多高校都相继开设了经济英语课程,以适应我国的经济改革和对外开放的需要。然而,有关的英语课外阅读材料却十分稀缺,尚不能满足广大读者的需要。为此,我们编写了这套《英汉对照经济知识丛书》。

在丛书的设计和编写中,我们遵循了这么两条原则:一是为具备一定英语基础知识的经济专业师生和广大从事涉外经济工作人员提供经济英语课外阅读材料。对一般的经济专业学生和涉外工作人员而言,要一下子读懂英语的经济类书刊杂志并非一件容易的事情。我们的目的是为广大读者提供一个阶梯,为他们日后深造和从事实际经济工作打下良好的专业英语基础;二是向广大外语类师生介绍些基础的经济知识,以扩大他们的专业英语词汇,便于他们的工作和学习。因此,推广和普及经济常识也是本丛书的宗旨之一。

本丛书的编写者中有从事专业经济英语研究



和教学的资深教授,也有正在攻读博士学位的研究生。丛书的英语部分全部选自原版书刊杂志,经重新整理、编辑和加工而成,且都经过复旦大学世界经济系邬性宏教授的审阅。首辑推出的有《跨国企业基础知识》、《国际金融 ABC》、《商业银行经营》、《中央银行与货币政策》和《市场分析与预测》。由于时间仓促及编写者水平有限,书中的缺点和错误在所难免,敬请读者不吝指正。

丛书编委会

1994年12月于复旦校园



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# **I Introduction**

## **1. Functions of Commercial Banks**

A commercial bank is a business firm that specializes in providing financial services, and it is also called a "department store of finance" because it offers the widest range of financial services and performs the widest range of financial functions.

The business of banking is very broad and far-reaching. Recent innovations in commercial banking include the introduction of personal and business trust, securities underwriting, cash management, security brokerage, real estate brokerage, a wide variety of international financial services and so on. All services ( including traditional services, such as offerings of loans and deposits ) offered by commercial banks add up to greater convenience for their customers.



The importance of commercial banks can best be illustrated by the roles of banks in the theory of finance and a brief explanation of their major functions.

### **1.1 The Roles of Banks in the Theory of Finance**

Banks are financial intermediaries, similar to credit unions, and other institutions selling financial services. The term financial intermediary simply means a business that interacts with two types of units in economy: (1) deficit units, whose current expenditures for consumption and investment exceed their current receipts of income and who, therefore, need to raise funds externally by negotiating loans with and issuing securities to other units; and (2) surplus units, whose current receipts of income exceed their current expenditures on goods and services so they have surplus funds to save and invest. Banks perform the indispensable task of intermediating between these two groups offering convenient financial services to surplus units in order to raise funds and then loaning those funds to deficit units.

There are about five main financial theories



which explain the necessity of the existence of banks.

(1) Imperfections in financial system—For example, all loans and securities are not perfectly divisible into small denominations that everyone can afford. To take one well-known example, U.S. Treasury bills have a minimum denomination of \$ 10,000, which is clearly beyond the reach of most small savers. Banks provide a valuable service in dividing up such instruments into smaller securities, in the form of deposits, that are readily affordable for millions of people in this instance a less-than-perfect financial system creates a role for banks in serving small savers and depositors.

(2) Risky activity—Banks are willing to accept risky loans from borrowers, while issuing low-risk securities to their depositors. In effect, banks engage in risky borrowing and lending activity across the financial markets by acquiring risky financial claims from borrowers, while simultaneously issuing almost riskless claims to depositor.

(3) Meeting the need of many customers for liquidity—Financial instruments are liquid if



they can be sold quickly in a ready market with little risk of loss to the seller. Many households and business, for example, demand large precautionary balances of liquid funds to cover expected future cash needs and to meet emergencies. Banks satisfy this need by offering high liquidity in the deposits they sell.

(4) Banks' superior ability to evaluate information— Pertinent data on financial investments is both limited and costly. Some borrowers and lenders know more than others, and some individuals and institutions possess inside information that allows them to choose exceptionally profitable investments while avoiding the poorest ones. Banks have the expertise and experience to evaluate financial instruments and choose those with the most desirable risk—return features.

(5) Delegated monitors— Most borrowers and depositors prefer to keep their financial records confidential.

Banks are able to attract borrower because they pledge confidentiality. Even a bank's own depositors are not privileged to review the financial reports of its borrowing customers. Instead,



the depositors hire a bank as delegated monitor to analyze the financial condition of prospective borrowers and to monitor those customers who do receive loans in order to ensure that the depositors will recover their funds. In return for bank monitoring services, depositors pay a fee that is probably less than the cost they would have incurred if they monitored the borrowers themselves. In addition, by making a large volume of loans, banks as delegated monitors can diversify and reduce their risk exposure, resulting in increased deposit safety. Moreover, when a borrowing customer has received the bank's stamp of approval, it is easier and less costly for that customer to raise funds elsewhere.

## **1.2 Functions of Commercial Banks**

The most important functions of commercial banks mainly include: the credit function, the payments function, the saving function, the trust function, the safekeeping function, the cash management function, the brokerage function, and the investment banking function. We will briefly review each of these functions.

### **(1) The credit function**