



FINANCIAL

# 金融专业

## 英语证书考试 全真模拟试题集

初级

◆ 主编 沈素萍



中国金融出版社

金融专业英语证书考试应试指导系列教材

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## 出版说明

金融专业英语证书考试 (Financial English Certificate Test, FECT) 是中国人民银行和原国家教委于 1994 年确立的我国第一个国家级的行业性英语证书考试制度, 包括初级和中级两个级别。这一考试制度为甄别金融从业人员的英语综合能力提供了一个很好的标准, 同时也为渴望从事金融工作的人提供了一个英语学习的目标和检测手段。FECT 初级考试科目为 1 门——《现代银行业务》; 中级考试科目包括 4 门——《经济学》、《银行业务》、《会计学》、《法律》。

为了帮助广大考生积极应考, 我们邀请了具有长期考前辅导经验的高校教师和相关人员编写了 FECT 考试的系列辅导用书, 并按照英文版教材, 各自单独成册。该系列辅导书的内容, 初级包括词汇、难句注释、课文参考译文、练习题及参考答案, 以及模拟试题与参考答案, 并随书附赠听力光盘 2 张; 中级包括专业词汇、背景知识介绍、课文参考译文、练习题及参考答案、模拟试题及参考答案。专业词汇可以省去考生查找字典的时间; 背景知识介绍可使考生积累必要的专业知识, 以加深对课文的理解; 参考译文可帮助考生检验自己对原文的理解, 及时解决疑难问题; 课后练习和答案让考生检验所学知识和掌握程度, 具有较高的参考价值; 模拟试题则可以帮助考生进行考前练兵。

FECT 考试的 5 本应试指导系列教材推出后受到了广大应试人员的热烈欢迎。为了满足广大读者的需求, 进一步丰富系列教材的品种, 我们在总结经验的基础上, 聘请具有多年授课经验的考前辅导班的任课教师编写了《金融专业英语证书考试全真模拟试题集·初级》和《金融专业英语证书考试全真模拟试题集·中级》, 以便利考生在考前集中进行全面检测。

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# Financial English Certificate Test I

(BANKING: COMPREHENSIVE)

## Part One Listening

(30 marks)

### Section One (10 marks)

Directions: In this section, you will hear ten short statements. Each statement will be spoken only once. After each statement there will be a pause. During the pause, you must read the four suggested answers marked A, B, C and D, and decide which is the best answer. Then mark the corresponding letter on the ANSWER SHEET with a single line through the center.

Now you will hear the example:

She went to the bank with Mr. Smith.

You will read:

- |                          |                                   |
|--------------------------|-----------------------------------|
| A. She went home.        | B. She liked Mr. Smith.           |
| C. She went to the bank. | D. She went to Mr. Smith's house. |

Statement C, "She went to the bank." is the closest in meaning to the statement "She went to the bank with Mr. Smith." Therefore, you should choose answer C. Now listen to the statements.

1. A. Mortgage loans are profitable but high – risking compared to corporate lending.  
B. Mortgage loans are more profitable and low – risking compared to corporate lending.  
C. Corporate lending is unprofitable but carries low risk.  
D. Corporate lending is less profitable but carries low risk.
2. A. A grace period of three days is allowed.  
B. Three days are allowed before payment.  
C. Payment is allowed to last for three days.  
D. That will be a disgrace if payment is not made within three days.
3. A. There is no money available in your bank account.  
B. There are one thousand yuan left with your bank account.  
C. The balance of your bank account is one thousand yuan.  
D. You can overdraw one thousand yuan from your bank account.
4. A. The government should confiscate property for public use.  
B. The government should keep confiscated property for public use.

- C. The public can use property confiscated by the government.  
D. The public can confiscate property for government use.
5. A. Watermark is a useful way to recognize a note.  
B. Recognizing watermark is a useful way to tell whether the note is a forgery.  
C. Distinguishing whether watermark is a forgery is very useful and helpful.  
D. Recognizing watermark is a useful way to prevent forgery of the note.
6. A. If you don't negotiate your L/C in time, that will bring shame on you.  
B. If you don't negotiate your L/C in time, the bank will refuse to pay you.  
C. You must negotiate with the bank in time, or you cannot get money.  
D. You must negotiate with the bank in time, or you cannot keep good credit.
7. A. The issuing bank will send the bill of lading and the L/C to the advising bank.  
B. The issuing bank will notify the advising bank of the bill of lading and the L/C.  
C. The advising bank will reimburse the bill of lading and the L/C.  
D. The issuing bank will reimburse the bill of lading and the L/C.
8. A. It is essential for the exporter to make sure that the contract conforms with the L/C.  
B. Some exporters will make use of the discrepancy of the L/C to cheat in the transaction.  
C. It is essential for the buyer to be careful about the agreement of the L/C and the contract.  
D. There is a tendency that some exporters deliberately cheat in the transaction.
9. A. Some enterprises are not wise enough to get loans because they are not creditworthy.  
B. Some enterprises are not creditworthy, so they fail to get loans from banks.  
C. Some banks are not wise because they grant loans to some unworthy enterprises.  
D. Some banks should first find whether some enterprises are creditworthy before granting loans to them.
10. A. The importer should take the contract to the bank if he wants to apply for a L/C.  
B. The applicant, usually the exporter takes the contract to the bank to apply for a L/C.  
C. When applying for a L/C from a bank, the applicant may not have the contract.  
D. The applicant may take the contract to the bank after having applied for a L/C.

## Section Two (10 marks)

Directions: In this section, you will hear ten short conversations. At the end of each conversation, a question will be asked about what was said. The conversation and question will be spoken only once. During the pause, you must read the four choices marked A, B, C, D, and decide which is the best answer. Then mark the corresponding letter on the ANSWER SHEET with a single line through the center.

Now you will hear:

M: Does our bank have a direct correspondent relationship with the Bradlays' Bank?

W: No, we don't. So we have to advise this L/C via another bank.





- C. At Christmas time. D. In the last two months of the year.
19. A. The first woman has applied for a capital loan.  
B. The first woman is an old customer of the second woman.  
C. The second woman is from a bank.  
D. The second woman is going to assess the first woman's loan application.
20. A. The woman got the remittance of US \$ 1000.  
B. The woman would like \$ 300 in Renminbi.  
C. The woman would like \$ 200 in Renminbi.  
D. The woman would like \$ 500 in traveller's cheques.

### Section Three (10 marks)

Directions: In this section you will hear three short passages. At the end of each passage, you will hear some questions. The passages and the questions will be spoken only once. After you hear a question, you must choose the best answer from the four choices marked A, B, C and D. Then mark the corresponding letter on the ANSWER SHEET with a single line through the center.

#### Passage One

21. A. Problem Bank Situations.  
B. Inadequate Supervision of The Bank.  
C. Serious Deterioration in A Bank's Financial Condition.  
D. Weak Bank Management.
22. A. Failed banks lack comprehensive policies.  
B. Failed banks lack procedures limiting risk taking.  
C. Bank loan officers are not well guided in developing a sound loan portfolio.  
D. Loan policies are poorly defined.
23. A. It's the board's responsibility to ensure the capability of the bank's management.  
B. The board must work with management in developing a strategic plan.  
C. A strategic plan includes the bank's business goals and its programs for achieving these goals.  
D. The good intentions of bank management and the efforts of bank supervisors can prevent banks from getting into trouble.

#### Passage Two

24. A. The cardholders can buy goods beyond a credit limit given on the credit card account.  
B. The cardholder is billed for any outstanding balance.  
C. Banks will set different credit lines to different groups of cardholders.  
D. The cardholder must sign a sales slip in the presence of the seller when he/she uses a credit card for purchasing.

25. A. The details of the card. B. The details of the sale.  
C. The amount of the sale. D. The amount unpaid.
26. A. The details of all the transactions. B. The total amount unpaid.  
C. Any minimum amount unpaid. D. The amount of a compound interest.
27. A. Annual fee from the cardholder.  
B. The percentage of the sales revenue paid by the seller.  
C. A compound interest charged on the outstanding balance.  
D. The fee charged on the purchase of a credit card.

**Passage Three**

28. A. 70% B. 75% C. 80% D. 85%
29. A. 30 years. B. More than 30 years.  
C. 3 years. D. More than 3 years.
30. A. 2 B. 3 C. 4 D. 5

**Part Two Reading****(50 marks)****Section One (10 marks)**

Directions: Each of the following sentences is provided with four choices. Choose the one that best completes the sentence.

31. Economists define money (or, equivalently, the money supply) as anything that is generally accepted in payment for goods or services or in the \_\_\_\_ of debts.  
A. payment B. paying C. repayment D. return
32. Because checks are also accepted as payment for purchases, \_\_\_\_ account deposits are considered money as well.  
A. change B. check C. checker's D. checking
33. In a barter economy, transactions costs are high because people have to satisfy a "double \_\_\_\_ of wants".  
A. encounter B. concord C. coincidence D. incidence
34. Money is a \_\_\_\_ that allows the economy to run more smoothly by lowering transactions costs, thereby encouraging specialization and the division of labor.  
A. lucrative B. lubricate C. lubricant D. lucid
35. The solution to the problem is to introduce money into the economy and have all prices quoted \_\_\_\_ units of that money.  
A. in the light of B. in accordance with C. in terms of D. in
36. Money also functions as a store of value; it is a \_\_\_\_ of purchasing power over time.

- A. repository      B. depositor      C. repertory      D. repercussion
37. Money is the most liquid asset of all because it is the medium of exchange; it does not have to be \_\_\_\_ into anything else in order to make purchases.
- A. transmitted      B. conversed      C. converted      D. converge
38. A financial system must therefore meet the needs of such enterprises by locating, securing, and \_\_\_\_ funds for firms which wish to invest.
- A. shipping      B. transporting      C. channeling      D. funneling
39. The need for financial provision \_\_\_\_ not only to producers but also to consumers.
- A. is connected      B. is linked      C. links up      D. relates
40. Many people are only able to purchase by borrowing either from a commercial bank or from a finance company by means of \_\_\_\_ purchase.
- A. wholesale      B. retail      C. hire      D. order

### Section Two (10 marks)

Directions: There are a number of blanks in each of the following passages. For each blank there are four choices marked A, B, C and D. You are supposed to choose the best answer and mark the corresponding letter on the ANSWER SHEET by drawing a single line through the center.

#### Passage One

The Bretton Woods Conference was convened in 1944 to find ways to avoid the 41 international economic difficulties of the post - World War I era. It 42 the International Bank for Reconstruction and Development, commonly called the World Bank. This organization, 43 in Washington, D.C., is owned by over 125 member countries. Each of them contributes 44 to its operations. The largest 45 are the major industrial countries of North America and Europe.

41. A. disastrous      B. terrible      C. horrible      D. enormous
42. A. created up      B. formed      C. established      D. founded
43. A. positioned      B. centered      C. surrounded      D. headquartered
44. A. money      B. capital      C. cash      D. equity
45. A. owners      B. countries      C. contributors      D. members

#### Passage Two

The World Bank extends long - term 46 to member governments for development projects such 47 dams, electrification, general infrastructure, agricultural development, and public health. All loans are either 48 directly to the government or carry the government's guarantee. In addition to drawing on its capital contributions for loan funds, the World Bank has 49 bonds in various international capital markets, including the Arab oil - producing countries in recent years. World Bank loans are made in hard currencies at market interest rates 50 to cover the

cost of funding. Loans usually mature between 15 and 25 years. Repayment is required in the same currency.

- |                  |              |               |             |
|------------------|--------------|---------------|-------------|
| 46. A. loans     | B. asset     | C. budget     | D. draft    |
| 47. A. that      | B. as        | C. to         | D. in       |
| 48. A. given     | B. extended  | C. honored    | D. made     |
| 49. A. issued    | B. developed | C. delivered  | D. created  |
| 50. A. plentiful | B. more than | C. sufficient | D. adequate |

### Section Three (10 marks)

Directions: Read the following passages and determine whether the sentences are "Right" or "Wrong". If there is not enough information to answer "Right" or "Wrong", choose "Doesn't say". Then mark the corresponding letter on the ANSWER SHEET by drawing a single line through the center.

#### Passage One

With China's entry into the World Trade Organization, China has decided to implement a phased reform of the wholly state - owned commercial banks. The first phase of restructuring aims at making them profit - driven entities with sound internal controls, internationally compatible prudential accounting rules, well - designed incentive structures and appropriate disclosure standards. In the second phase, they will be transformed into joint - equity commercial banks on a case - by - case basis provided they meet certain conditions. The third phase envisages publicly listing them depending on their qualifications.

The joint - equity banks are an emerging force among the commercial banks. They operate entirely on a commercial basis and mainly serve the local economic development in large and medium - sized cities. The development of these banks contributes to competition, efficiency in financial intermediation and thereby soundness of the banking system.

The reform of the financial system and particularly the diversification of banking institutions have increased competition in the banking sector and improved financial services in China. Apart from the traditional deposit taking and lending business, commercial banks now offer a broad range of intermediary services such as international settlement, bankcards, private banking, and financial consulting.

51. The wholly state - owned commercial banks will be reformed on a step - by - step basis.  
A. Right                      B. Wrong                      C. Doesn't say
52. The joint - equity banks are not new among the commercial banks and operate on an entirely commercial basis.  
A. Right                      B. Wrong                      C. Doesn't say
53. Commercial banks in China are now transferring from the traditional deposit taking and lending

business to a broad range of intermediary services such as international settlement, bankcards, private banking, and financial consulting.

A. Right

B. Wrong

C. Doesn't say

### Passage Two

The first supervisory technique is the process of licensing or chartering banks. In most countries banks must acquire a charter in order to undertake banking business. By basing banking supervision on a system of licensing deposit – taking institutions (and, where appropriate, other types of financial institutions), the supervisors will have a means of identifying the population to be supervised and entry to the banking system will be controlled. The licensing process attempts to prevent destabilizing factors (such as inadequate financial resources, unqualified management, or excessive competition) from entering the banking system in the first place. Although the licensing process cannot guarantee that a bank will be well run after it opens, it has proven to be an effective method for reducing the number of unstable situations.

Bank charter is usually granted by the central bank or a separate supervisory body of a country. The actual licensing processes and scrutinizing factors considered by different chartering authorities may not be the same but usually share some similarities.

54. In most countries banks must acquire a license in order to undertake banking business.

A. Right

B. Wrong

C. Doesn't say

55. The licensing process can guarantee that a bank will be well run after it opens.

A. Right

B. Wrong

C. Doesn't say

56. The actual chartering processes and scrutinizing factors considered by different chartering authorities may be different.

A. Right

B. Wrong

C. Doesn't say

### Passage Three

For banks with serious problems, they will have to adopt a remedial action program in consultation with the supervisory authorities. While specific content of such a program will depend on the natures of the bank's problems, there are usually several common elements in these bank programs.

The bank will be required to develop a detailed capital and operating plan, showing how the bank's financial health will be restored. The plan will show not only how the bank expects its income, dividends, assets, liabilities and capital to unfold over the next year or two, but also its best guess as to the development of non – performing assets and loan charge – offs over the same period. Both the supervisors and the bank's directors can use these plans to structure the needed remedial measures and to monitor the progress of the remedial program.

When a bank's problems have eroded its capital base, the program will include measures designed to restore its capital position. For example, if a bank is undercapitalized, it may be

prohibited from paying dividends and be subject to other supervisory measures. Such measures may include raising new equity capital, selling unprofitable assets or business, and limiting growth and expansion. Frequent liquidity reports are also likely to be required by the supervisors who must remain alert to the possibility of bank funding difficulties.

57. Banks with serious problems will have to launch a remedial action program based on the natures of the problems.

- A. Right                      B. Wrong                      C. Doesn't say

58. In a detailed capital and operating plan, the bank needs to show what are the expected incomes, dividends, assets, liabilities and capital over the next year or two.

- A. Right                      B. Wrong                      C. Doesn't say

59. Non – performing assets and loan charge – offs refer to the assets that can be recovered and the loans that are cancelled.

- A. Right                      B. Wrong                      C. Doesn't say

60. When a bank's problems have affected its capital base, in order to restore its capital position, the bank might raise new equity capital, sell unprofitable assets or business and accelerate the pace of expansion.

- A. Right                      B. Wrong                      C. Doesn't say

#### Section Four (20 marks)

Directions: There are 4 passages in this section. Each passage is followed by some questions or unfinished statements. For each of them there are four choices marked A, B, C, and D. You should make the best choice and mark the corresponding letter on the ANSWER SHEET by drawing a single line through the center.

#### Passage One

A bill of exchange (draft) is an unconditional order in writing, addressed by one person to another, signed by the person giving it, requiring the person to whom it is addressed to pay on demand, or at a fixed or determinable future time, a sum certain in money, to or to the order of a specified person, or to the bearer.

A bill of exchange is either a sight bill or a usance, tenor or term bill.

When a bill is payable on demand or at sight, the drawee is required to pay immediately when the bill is presented to him. A bill is payable on demand if it is so specified or if time for payment is not expressed.

A bill may be payable within a fixed period after the date of the bill. For example, "pay three months after date..."

A bill may be payable within a fixed period after an event which is certain to happen, e.g., "one month after the death of B".

A bill may be expressed as being payable within a fixed period after sight.

The bill must be in writing. Therefore, the ordinary rules governing written contracts apply. Oral evidence cannot be admitted to contradict unfulfilled nature or terms of a bill of lading.

A bill must be "addressed by one person to another" so that there must be one person as drawer, and another as drawee. It is possible to have one or joint drawees, but not drawees in the alternative, i.e. A and B but not A or B.

61. A bill of exchange is an (a) \_\_\_\_.
- A. unconditional promise in writing
  - B. unconditional order in writing, payable only on demand
  - C. conditional order in writing, addressed by one person to another
  - D. unconditional order in writing, payable on demand or at a fixed or determinable future time
62. When a bill is payable on demand or at sight, the drawee is required to \_\_\_\_.
- A. pay immediately when the bill is presented to him
  - B. pay within a fixed period after the date of the bill
  - C. accept the bill immediately when it is presented to him
  - D. receive immediate payment on presentation of the documents
63. A bill is payable \_\_\_\_.
- A. only within a fixed period after the date of the bill
  - B. on demand or within a fixed period after the date of the bill
  - C. only at a specified time after acceptance by the drawee
  - D. immediate after the drawer signs it
64. A usance bill is a bill \_\_\_\_.
- A. which is payable on presentation to the drawee
  - B. which has no documents attached to it
  - C. which is payable either at some fixed future date or a number of months or days after the bill has been sighted
  - D. which is payable when it is sighted by the payer
65. Which of the following is correct? A bill of exchange can be i) a sight bill, ii) a term bill, iii) a bill of lading,
- A. either i) or ii)
  - B. either i) or iii)
  - C. either ii) or iii)
  - D. both i) and iii)

### Passage Two

There are four main functions of bill of lading:

The bill of lading is evidence of the contract for carriage between the shipper and the carrier.

The bill of lading acts as a receipt of the goods from the shipping company to the shipper. While there is no indication of damage to the goods, a bill of lading is said to be clean.



A bill of lading is a quasi negotiable document. Any transferee for value who takes possession of an endorsed bill of lading obtains a good title to it, provided the transferor had a good title in the first place.

A bill of lading acts as a document of title to goods being shipped. The goods will be released from the port only against production of one of the original bills of lading. Original bills of lading are usually issued in sets of two or three (the number of originals will be indicated on the bill of lading). As any one original bill of lading will enable the possessor to obtain the goods, possession of a complete set is required before control of the goods is assured. Shipping companies often issue unsigned copies of bill of lading for record purposes. These unsigned copies are not documents of title.

The shipper can demand that the ship – owner supply bills of lading proving that the goods have been actually shipped. For this reason, most bill of lading forms are already printed as shipped bills and commence with the wording: “shipped in apparent good order and condition”. It confirms the goods are actually on board the vessel. This is the most satisfactory type of receipt and it is stressed the importer will normally require the exporter to produce bills of lading as evidence that goods have been shipped on board.

66. All of the following are the functions of bill of lading except \_\_\_\_.

- A. the bill of lading is proof of the contract for carriage
- B. a bill of lading acts as a receipt of the goods from the shipping company to the shipper
- C. a bill of lading is a completely negotiable document
- D. a bill of lading acts as a document of ownership to goods being shipped

67. The bill of lading is \_\_\_\_.

- A. a contract
- B. is not a contract
- C. is a contract between the shipping company and the carrier
- D. is a receipt issued by the shipper

68. A clean bill of lading could indicate that \_\_\_\_.

- A. the goods carried are clean
- B. the goods are not damaged when received for shipment by the shipping company
- C. the bill of lading has no soiled spot on its face
- D. the bill of lading is not accompanied by other documents

69. Any transferee for value who takes possession of an endorsed bill of lading obtains a good title to it, provided the transferor had a good title in the first place. Here “any transferee for value” and “good title” means \_\_\_\_.

- A. “any valuable transferee” and “good name” respectively
- B. “any transferee who has paid the price” and “effective ownership” respectively
- C. “any valuable transferee” and “effective ownership” respectively