

贺 瑛 主编

# 全国金融英语证书考试指南

——现代银行业务



QUANGUO

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# 前 言

全国金融专业英语证书考试是我国第一个国家级的行业性英语证书考试制度。该考试的推出对提高整个金融行业的英语水平起到了很大的促进作用。根据金融业形势发展的需要,考委会对金融专业英语综合类的教材进行了较大的变动,本书正是针对最新版的考试教材——《现代银行业务》所编写的考试辅导用书。

本书共由三大部分构成:第一部分为单元练习,是针对教材中每单元的具体内容所作的练习。第二部分为综合练习,是将教材中各单元的内容进行渗透、交融、重组后所作的综合练习。第三部分为模拟试题集,该部分由一张光盘构成(附书后),考生经上机操作后能自动生成无数仿真试卷,以测试考生的知识掌握情况。

为提高本书的理论水平和实务水平,我们邀请了曾经在金融机构供职,现又从事高校科研、教学工作的教授、学者编写此书。该书是集体合作的成果,具体编写分工如下:诸华承担单元练习中的第一、三部分;诸诤负责单元练习中的第二部分;陈文君撰写单元练习中的第四、五部分;马颖、贾建军承担单元练习中的第六部分;彭轶丽完成单元练习中的第八部分。综合练习、模拟试题集及单元练习中的第七部分由贺瑛承担。全书由贺瑛总纂。

本书旨在提高读者的金融英语水平。对于准备应考的读者来说,本书不仅具有很强的应试性,而且具有较高的实用价值。对于一般的读者而言,它有助于巩固已有的基础知识,并解决一些难点,书中的练习也可用作练习和检验自己的水平。

由于编者水平有限,再加之时间仓促,错误和疏漏在所难免,恳请广大读者批评指正。

编 者  
2003 年 1 月

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# 单元练习

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## (Exercises)



## Overview of the Banking Industry in China

### I. Put the following phrases into Chinese:

1. foreign exchange control
2. severe lack of foreign exchange
3. the economic reform
4. the opening policy
5. marketing economy
6. current account
7. exchange market
8. foreign exchange system
9. floating exchange rate
10. International Monetary Fund

### II. Put the following phrases into English:

1. 国际收支平衡表
2. 国家外汇管理局
3. 中国人民银行
4. 外汇银行
5. 国际结算
6. 外币
7. 存款证
8. 政府债券
9. 公司债券
10. 股票

### III. Translate the following sentences into Chinese:

1. The foreign exchange control has been in place since the establishment of the People's Republic of China.
2. The foreign exchange control was strictly enforced.
3. Highly centralized foreign exchange control system was changed.



4. The reform of Chinese foreign exchange system accelerated in 1994.
5. China formally lifted all current account restrictions in 1996.
6. The payment in transfer of foreign exchange was no longer subject to the government control.
7. China kept surplus in the past long term.
8. The SAFE is the agency responsible for foreign exchange administration.
9. The Bank of China remains the principal foreign exchange bank.
10. Foreign currency is prohibited from being circulated in China.
11. In any economy in which decisions by individual economic units play a major role, interest rates perform several important functions through which they exercise a pervasive influence over economic decisions and performance, similar in scope to the influence of other economy-wide prices such as the exchange rate and the basic wage rate.
12. The Fund, however, does pay member states an interest payment on that portion of their SDR holdings with the IMF that exceeds their SDR allocation. Inter-member state use of SDR's may be by agreement or by designation.
13. The Asian Development Bank is an international bank set up in 1967 to help to provide money for development programmes in Asia. It is based in Manila, Philippines.
14. The "EEC" stands for "European Economic Community". It was established on 25 March, 1957. Now the Community comprises 12 members, namely: Belgium, France, the German, Italy, Luxembourg, the Netherlands, Demark, the Irish Republic, the UK, Greece, Portugal and Spain.
15. A system of import quota is a stated quantity fixed by the government as the total amount of a commodity that may be imported into the country in a certain period. Importers of a commodity to which an import quota applies must first obtain an import licence. Import quotas are used by governments to limit the amount of foreign exchange leaving the country, or to protect a home industry.
16. The annual budget of foreign exchange receipts and expenditures of these entities and bodies must be compiled on a quarterly basis and submitted to the SAEC or its local branches so that the budgets will be brought into line with the state plan, and may be carried out after approval.
17. Foreign exchange remitted or brought into China from foreign countries or from the Hongkong and Macao regions by foreign diplomatic missions, consulates, official commercial offices, offices of international organizations and non-governmental bodies resident in China, diplomatic officials and consuls as well as members of the permanent staff of the above units, may be kept in their own possession or sold to or deposited with the authorized banks, or remitted or taken out of China.
18. All foreign exchange receipts must be deposited with any authorized bank and all

their foreign exchange payments must be paid from their respective foreign exchange deposit accounts. They must submit their periodic reports and statements of their foreign exchange business to the SAEC or its branch offices.

19. The total amount of external borrowings for a specified future period and its split between official and private sources is approved by the State Planning Commission (hereinafter referred to as SPC). The SPC coordinates foreign borrowings for projects included in the annual and five-year plan.
20. Quotas are allocated by the government according to the plan. They are given to those individuals or domestic organizations that do not have foreign exchange income. They may be used to pay for the prescribed essential imports, or invisibles, or personal needs after their conversion into foreign exchange against payment of renminbi.

#### IV. Translate the following sentences into English:

1. 外汇是用于解除国际债务的手段。
2. 外汇市场不是一个有形的市场。
3. 大多数外汇交易通过电话或电传执行。
4. 外汇管制意味着官方对一国的外汇交易加以控制。
5. 外汇管制限制了一种货币的持有者将该种货币兑换成其他货币的权利。
6. 外汇管制方法之一是对汇率加以管制。
7. 外汇管制法规的执行一般由中央银行来操作。
8. 外汇管制制度各国不同。
9. 大多数国家采取单一汇率制度,这样所有外汇交易都以一个官方汇率执行。
10. 单一汇率制度经常伴随一套进口配额和进口许可证制度,并以此来加以巩固。
11. 在中国一些主要的城市,一个称之为外汇交易中心的外汇市场已经建立起来了。比如以上海外汇交易中心为例,它是一个合法的由会员组成的实体。
12. 在一笔即期交易中,货币要在交易日后两天内交割,用一般的定义来看“两个交易日”,可以看到一笔星期五的交易将在下一个星期的星期二得以交割。
13. 一笔远期交易是指一笔交易在超过即期交易期限的某一天交割货币。交易日和交易价格在制定合同的时候就定下。买卖三个月和六个月远期是很普遍的。买卖一年或更长的交割期限也是可以得到的。
14. 当一国政府或企业或个人在另一国投资时,他必须购买该国货币,这样就会使本国的货币对该国的货币疲软。
15. 当一国向另一国发放贷款或施予赠予时,该国的货币将被用来在外汇市场上购买其他种类的货币,而这样的购买将会使该国货币的价值趋于疲软。
16. 在许多国家除了某些有限的场合,外汇管制限制远期外汇交易,由此很大程度上影响了远期幅差。此外,外汇交易者、技术因素等也会影响远期幅差。
17. 对绝大多数国家来说,商品项目的价值一直是包含进口和出口的经常项目中最大的一

块。商品交易净余额称作贸易余额。出口记入贷方而进口记入借方。

18. 净的官方储备账目显示了中央银行、政府财政部、外汇平准机构的对外交易净的余额。这些政府机构掌握了一国的外汇储备资产。
19. 如果一国的货币对其他货币高估,那么它的出口就会下降进口上升,导致长期的国际收支赤字。法定贬值是第三世界发展中国家所使用的主要的纠正赤字的办法。
20. 二战结束后,一个国际货币体系被建起,在 1945 年 12 月国际货币基金组织(IMF)设立。这个体系经常被称为以美元为中心的布雷顿森林体系。

#### V. True or False:

1. Before 1979 the foreign exchange control was strictly enforced. ( )
2. Now China still remains some current account restrictions. ( )
3. The State Administration of Foreign Exchange (SAFE) is the agency responsible for foreign exchange administration. ( )
4. Securities denominated in foreign currency can not be included in foreign exchange. ( )
5. Supernational currencies such as Special Drawing Rights and the Euro can be included in foreign exchange. ( )
6. The SAFE has a similar branch structure with that of the People's Bank of China. ( )
7. The payment in transfer of foreign exchange for international transactions was still subject to the government control or restriction. ( )
8. The evolution of the socialist marketing economy improves the reform of Chinese foreign exchange system. ( )
9. Now China is an Article VIII member of the International Monetary Fund. ( )
10. A reporting system was used for balance of payments statistics in our country. ( )

#### VI. Multiple choice:

1. The reform of Chinese foreign exchange system accelerated in \_\_\_\_\_ with the unification of exchange market and adoption of a market-based managed floating exchange rate.  
(a) 1993                      (b) 1994                      (c) 1995                      (d) 1996
2. China formally lifted all remaining current account restrictions in \_\_\_\_\_.  
(a) 1993                      (b) 1994                      (c) 1995                      (d) 1996
3. In order to improve foreign exchange administration, China promulgated \_\_\_\_\_ in 1996.  
(a) the Regulations on Foreign Exchange Administration  
(b) the Regulations on Banking Administration

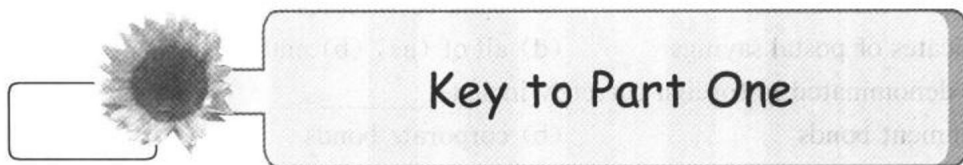
- (c) the Regulations on Foreign Exchange Deal  
(d) the Regulations on Stock Administration
4. \_\_\_\_\_ remains the principal foreign exchange bank.  
(a) The Bank of China (b) The Commercial and Industrial Bank  
(c) The Constructing Bank (d) The Agricultural Bank
5. Foreign exchange includes \_\_\_\_\_ denominated in a foreign currency that can be used for international settlement .  
(a) the means of payments (b) assets  
(c) the means of payments and assets (d) the debt
6. \_\_\_\_\_ can be included in foreign exchange.  
(a) Deposits (b) Stocks (c) Bonds (d) Foreign coins
7. All \_\_\_\_\_ involved in transactions that directly affect balance of payments must report data for compilation of balance of payments statistics.  
(a) entities (b) individuals  
(c) entities and individuals (d) none of (a), (b) and (c)
8. Payment vouchers denominated in foreign currency include \_\_\_\_\_.  
(a) negotiable instruments (b) bank certificates of deposit  
(c) certificates of postal savings (d) all of (a), (b) and (c)
9. Securities denominated in foreign currency include \_\_\_\_\_.  
(a) government bonds (b) corporate bonds  
(c) stocks (d) all of (a), (b) and (c)
10. \_\_\_\_\_ is not included in current account.  
(a) Trade account (b) Invisible trade account  
(c) Short term capital flow (d) Unilateral transfer

## Ⅶ. Cloze test:

\_\_\_\_\_ 1 \_\_\_\_\_ is a summary of a nation's international transaction during a stated period of time. The British balance of payments consists of two parts, the balance on \_\_\_\_\_ 2 \_\_\_\_\_ and \_\_\_\_\_ 3 \_\_\_\_\_. The balance on current account covers both \_\_\_\_\_ 4 \_\_\_\_\_ (exports and imports of goods) and \_\_\_\_\_ 5 \_\_\_\_\_ (trade in services, investment income and transfers). The total currency flow covers the balance on \_\_\_\_\_ 6 \_\_\_\_\_ and the net results of \_\_\_\_\_ 7 \_\_\_\_\_. \_\_\_\_\_ 8 \_\_\_\_\_ are adjusted by means of a balancing item. A net currency \_\_\_\_\_ 9 \_\_\_\_\_ (balance of payments surplus) is added to the monetary or official reserves or used to repay any previous official borrowing; a net currency \_\_\_\_\_ 10 \_\_\_\_\_ (balance of payments deficit) has to be financed by drawing on the monetary reserves or by borrowing, for example, from the International Monetary Fund. Monetary reserves consist of gold and convertible currencies.

## Ⅶ. Answer questions:

1. When did our country start to enforce the foreign exchange control?
2. When did our country start to loose the foreign exchange control?
3. When did our country start to introduce conditional current account convertibility?
4. When did our country start to lift all remaining current account restrictions ?
5. When did our country start to promulgate the Regulations on Foreign Exchange Administration?
6. What is the full name of SAFE?
7. What is the means of payments and assets denominated in a foreign currency that can be used for international settlement?
8. What is the examples of supernational currencies?
9. Is foreign currency permitted to circulate in our country?
10. May affiliates of non-resident banks handle designed foreign exchange transactions without the approval of the SAFE ?



- I .
- |         |              |
|---------|--------------|
| 1. 外汇管制 | 2. 外汇紧缺      |
| 3. 经济改革 | 4. 开放政策      |
| 5. 市场经济 | 6. 经常项目      |
| 7. 外汇市场 | 8. 外汇体制      |
| 9. 浮动汇率 | 10. 国际货币基金组织 |
- II .
- |                             |                          |
|-----------------------------|--------------------------|
| 1. balance of payments      | 2. SAFE                  |
| 3. PBC                      | 4. foreign exchange bank |
| 5. international settlement | 6. foreign currencies    |
| 7. certificates of deposit  | 8. government bonds      |
| 9. corporate bonds          | 10. stocks               |
- III .
1. 中国解放至今一直实行外汇管制。
  2. 外汇管制得到了严格执行。
  3. 高度集中的外汇管制得到了改变。
  4. 1994 年中国外汇体制改革加速了。
  5. 1996 年中国正式取消所有经常项目管制。

6. 单方面转移不再受管制。
7. 长期以来中国保持了顺差。
8. SAFE 是主管外汇事务的机构。
9. 中国银行一直是主要的外汇银行。
10. 外币在中国禁止流通。
11. 凡是在私人经济单位的决策起主导作用的经济当中, 利率发挥重要的作用, 通过这些作用, 利率对经济决策与运行发生深远的影响, 其程度如同其他具有广泛经济影响的价格, 例如汇率和基本工资的作用一样。
12. 会员国持有国际货币基金组织的特别提款权的数额超出其特别提款权的配额部分, 其超额部分则由基金组织给会员国支付利息。会员国之间使用特别提款权可采用协议或指定的办法。
13. 亚洲开发银行是一家国际性银行, 建于 1967 年, 旨在帮助亚洲国家筹款开发项目。它坐落在菲律宾的马尼拉。
14. EEC 指欧洲经济共同体。它建于 1957 年 3 月 25 日。现在共同体有 12 个成员国: 比利时, 法国, 德国, 意大利, 卢森堡, 荷兰, 丹麦, 爱尔兰, 英国, 希腊, 葡萄牙, 西班牙。
15. 进口配额制是指政府规定对于某一种商品在一段时间内可以进口的数量。进口商进口一种有配额限制的商品必须首先获得进口许可证。进口配额是政府用来限制外汇支出数量以及保护本国工业的。
16. 企业和实体的年度外汇收支预算必须每个季度汇编后交给外管局或它的当地分局, 通过这样来使预算和国家计划一致, 并且在批准后得以执行。
17. 由外交使团、领事馆、官方商业机构、国际组织机构和驻中国的非政府团体、外交官员、领事以及上述单位永久职员从国外、中国香港和澳门地区汇入或带入的外汇可以作为他们的财产保留、出售, 或储存在官方银行, 或汇出、带出中国。
18. 所有的外汇收入必须存入任一官方银行, 以及他们所有的外汇支出必须从他们各自的外汇账户上支付。他们必须定期地向 SAEC 和它的分支机构汇报和申诉他们的外汇业务。
19. 在将来特定的一段时期内外债总量以及该数量在官方和私人来源上的划分是要经国家计委(下称 SPC)同意的。SPC 协调在未来每一年和五年的项目借款安排。
20. 配额由政府按照计划来分配。它们分配给那些没有外汇收入的个人或国内的机构。在以人民币兑换到外汇后, 这些外汇就可以用来支付进口规定的商品、劳务或个人所需。

- IV.
1. Foreign exchange is the media used to discharge international obligations.
  2. The foreign exchange market is not an visible market.
  3. Most foreign exchange transactions are executed by telephone or telex.
  4. Exchange control means official control in the foreign exchange dealings of a country.
  5. Exchange control restricts the right of holders of a currency to exchange it for other currencies.

6. One of methods used for exchange control is to control the exchange rate.
7. The administering of the exchange control regulations is often entrusted to a central bank.
8. Exchange control system varies from country to country.
9. Most countries adopt single exchange-rate systems in which all foreign exchange transactions are carried on at one official rate of exchange.
10. Single exchange-rate systems are usually strengthened by a system of import quota and import licences.
11. An exchange market called the Foreign Exchange Transaction Centre has been established in some major cities in China. Take the Shanghai Foreign Exchange Transaction Centre as an example, it is a legal entity formed by its members.
12. In a spot transaction, the settlement and delivery of currencies take place within two business days from the transaction date of the deal. Using a normal definition of two business days, one can see that a Friday deal will be settled on the following Tuesday.
13. A forward transaction is one that is transacted for delivery of currencies at some date beyond spot date. The delivery date and price are agreed upon at the time the contract is made. It is quite common to buy and sell forward of three and six months. Purchases and sales for delivery terms of one year or more are usually feasible.
14. When a government or an enterprise or a private individual makes investment in another country, it necessitates the purchase of the currency of that country, thereby weakening the value of the home currency in terms of that currency.
15. When a country grants loans or gifts to another country, the currency of the lender country so provided may be used to buy other currencies in the foreign exchange market. Such purchases tend to weaken the value of the lender country's currency.
16. Exchange controls in many countries restrict forward exchange transaction except in certain limited cases, and thereby greatly affect the forward spreads. Except of this, the behaviours of foreign exchange dealers, technical factors, etc. also affect the forward spreads.
17. For most countries, the values of the merchandise entries are by far the biggest in the current account which covers imports and exports of goods. The net balance on merchandise transactions is called the trade balance. Exports are entered in the credit side while imports the debit side.
18. The net official reserve account shows the net foreign transactions of the central bank, the government Treasury, and exchange stabilization agency. These authorities hold the country's official reserve assets.
19. If the currency of a country is overvalued in terms of other currencies, its

exports decline and imports increase, resulting in a persistent deficit in its balance of payments. Devaluation is the main corrective measure which is employed by the developing countries of the Third World.

20. After the Second World War, a system of international monetary was formalized in December 1945, when the International Monetary Fund (IMF) was set up. The system has been often referred to as the Bretton Woods Agreement in which the US dollar was assigned the central role in the international exchange system.

V. 1. T 2. F 3. T 4. F 5. T 6. T 7. F 8. T 9. T 10. T

VI. 1. b 2. d 3. a 4. a 5. c 6. d 7. c 8. d 9. d 10. c

- VII. 1. The balance of payments  
2. current account  
3. the total currency flow  
4. visible exports and imports  
5. invisible exports and imports  
6. current account  
7. long-term and short-term capital movements  
8. Statistical errors and omissions  
9. inflow  
10. outflow

- VIII. 1. Since the establishment of the People's Republic of China.  
2. In 1979.  
3. In 1994.  
4. In 1996.  
5. In 1996.  
6. The State Administration of Foreign Exchange.  
7. Foreign currencies, payment vouchers denominated in foreign currency, securities denominated in foreign currency, supernational currencies, and other assets denominated in foreign currency.  
8. Such as Special Drawing Rights and the Euro.  
9. No, it isn't.  
10. No.



**I. Put the following phrases into Chinese:**

1. banking supervision
2. deposit insurance fund
3. moral hazard
4. return on the investment
5. formal operating procedures
6. internal control
7. economic environment
8. banking system
9. a lender of last resort
10. market-entry ticket
11. up-to-standard business site
12. operating plan
13. systems of control
14. the board of directors
15. start-up cost
16. legal risk
17. on-and-off balance sheet items
18. securities investments
19. corporate governance
20. information technology system
21. capital adequacy ratio
22. loan classification system
23. asset quality
24. risk concentration
25. loan portfolio
26. remedial supervisory measures
27. economic decline
28. legal sanction
29. comprehensive policies
30. applicable law