

WTO

国际商务英语系列教程 主编 王正元  
A SERIES OF INTERNATIONAL BUSINESS COURSES (WTO)

# 国际 金融英语

阅读听说教程 编著 厉秀仁 尹雅娟  
录音 Grant Nauman  
Terry Grow

ENGLISH COURSE FOR

# INTERNATIONAL BANKING

READING  
LISTENING  
SPEAKING

知识出版社

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# Words from Chief Compiler

## 主编寄语

这几年来我国经济发展很快,变化很大,中国企业走进世界,外国企业走进中国,跨越文化的商务交际越来越多了起来;作为交际的重要工具英语,从来没有像今天这样普及,这样重要。大学生和商界人士在商业大潮中已深深感受到:仅仅会说几句普通的英语口语已经远远不够了,学习商务专业英语,特别是提高阅读与听说能力已是当务之急。我的大学毕业的学生在谈及自己就业和在企业工作发展的体会时对我说:光会几句简单口语不行了,商务专业英语阅读听说水平高会给你的事业发展插上腾飞的翅膀。这表达了年青人对商务英语听说能力提高的渴求。国家教育部也发出通知,大力倡导高校用英语或英汉双语讲授专业课,都说明英语学习已经从普及中走向提高。时代在进步,作为服务于社会教育的教材也必须跟上来。基于这些基本的想法,由我担任主编,汇合了北京外国语大学、中国人民大学、辽宁大学、河北科技大学、燕山大学、沈阳大学等高校教师编写了这套《WTO 国际商务英语系列教程》。

这套教程共6本,包括《国际经贸英语阅读听说教程》、《国际金融英语阅读听说教程》、《国际商务实用英语阅读听说教程》、《国际商务合作英语阅读听说教程》、《国际商务管理英语阅读听说教程》、《国际旅游休闲英语阅读听说教程》。各册教程的编写围绕着专业主题进行,突出对专业英语的阅读与听说训练,寓商务专业学习与英语能力培养于一体。因此,本套教程不仅适合大学经贸、管理、商务、英语专业作教材使用,也适合有志涉足当代商务的大学生、企业界人士作商务英语自修教材。

本套教程在编写过程中得到了知识出版社张高里、何为先生的大力支持和宝贵的指导,来自美国和英国的几位外籍教师专门为本套教程录了音。由于大家的共同努力,才完成了本套教程,我对全体编写者和为本套教程录音的外教朋友们表示衷心的感谢。由于我们编写经验不足,这套教程一定还有许多错误和不足之处,欢迎读者和同行批评指正。

王正元  
2002 年夏

# Preface

## 前言

中国加入世界贸易组织后,中国经济进一步融入世界经济体系,有必要提高中国从事涉外经贸、金融、投资、保险、财会和经济法的从业人员及大专院校攻读相关专业广大师生的专业英语水平,因此,编一本适合最新形势发展需要的金融英语阅读与听说教材也就势在必行了。

本教程属《WTO 国际商务英语系列教程》之一部,其所覆盖的内容比较丰富,侧重银行职能、国际支付、融资、证券、金融市场等实用知识。本教程共 5 个单元,共 58 个文章段落和与文章内容一致的对话及 11 个案例讨论。文章、对话及案例内容新颖,实用性强。各篇文章可供学生阅读,同时配有录音带以便供学生们提高听力水平,并附填空、造句、回答问题、口语训练等练习作业。

本教程特别适合金融及从事涉外金融工作的广大工作人员,金融、财会、经贸专业高年级学生,以及希望获得或提高自身金融英语水平,特别是口语水平的人士。

为了方便学习者掌握课文难点,知识出版社的编辑同志们还专门增设了词汇、基本句型和难句子的国际音标注音和中文释义或注释 3 个部分。

本教程的编纂还得到中国交通银行张霞、沈阳矿山机械制造厂耿建华、东北输油管理局李岩、华夏银行邵尉等同志的帮助,在此一并致谢。

由于我们的水平有限,书中难免有不足之处,恳请读者批评指正。

厉秀仁 尹雅娟  
张丽英 李尚萍  
马凤洁

2002 年夏

# Contents

## 目 录

### Words from Chief Compiler

主编寄语

### Preface

前言

### Unit 1 Financial Institutions

金融组织 ..... (1)

#### Lesson 1 Financial Institutions

金融组织 ..... (2)

Passage 1 The World Bank (WB)  
世界银行 ..... (2)

Passage 2 The International Monetary Fund (IMF)  
世界货币基金组织 ..... (7)

Passage 3 The Bank of International Settlement (BIS)  
国际结算银行 ..... (12)

Passage 4 The Bank of China  
中国银行 ..... (17)

Passage 5 The Fed: Our Central Bank  
联邦储备: 我们的中央银行 ..... (23)

Passage 6 Depository Banks in the United States  
美国的储备银行 ..... (29)

Case Discussion: 案例讨论  
Swiss Bank Corporation ..... (35)

#### Lesson 2 Functions and Services of Banks

银行的功能与服务 ..... (39)

Passage 7 Commercial Bank Deposits and Loans  
商业银行的存贷 ..... (39)

Passage 8 It's Your Business—Payment Methods in the U.S.A.  
美国商务结算办法 ..... (43)

Passage 9 Electronic Payments  
电子支付 ..... (48)

Passage 10	Electronic Funds Transfer (EFT)	
	电子基金转账 .....	(52)
Passage 11	Debit Card	
	结算卡 .....	(56)
Passage 12	Cash Dispensers (CDs)	
	自动付款机 .....	(61)
Passage 13	Giro System	
	邮政转账系统 .....	(64)
Passage 14	Demand Deposit and Time Deposit	
	活期存款和定期存款 .....	(68)
	Case Discussion: 案例讨论	
	Credit cards .....	(73)

## Unit 2 International Payment

国际支付平衡 .....	(75)
--------------	------

### Lesson 1 Exchange Rate

汇率 .....	(76)
Passage 15    Exchange Rate	
汇率 .....	(76)
Passage 16    Exchange Rate Adjustments	
汇率调整 .....	(80)
Passage 17    Exchange Restrictions	
外汇限制 .....	(85)
Passage 18    WTO Entry and Its Impact on China's Capital Account and Exchange Rate	
世界贸易组织准入及其对中国资本项目和汇率的影 响 .....	(91)
Case Discursion: 案例讨论	
The Mexican Peso .....	(97)

### Lesson 2 Payment Instrument

付款工具 .....	(101)
Passage 19 Three Instruments of Payment	
3 种支付工具 .....	(101)
Passage 20 Categories of Draft	
汇票类别 .....	(104)
Passage 21 The Process of A Draft	
汇票处理 .....	(109)
Passage 22 Collection: Definition and Mechanics	

	托收:界定和程序 .....	(112)
Passage 23	Documentary Collection	
	跟单托收 .....	(117)
Passage 24	Letter of Credit: Definition and Mechanics	
	信用证:界定和程序 .....	(122)
Passage 25	Types of Letter of Credit (I)	
	信用证种类(I) .....	(127)
Passage 26	Types of Letter of Credit(II)	
	信用证种类(II) .....	(132)
	Case Discussion: 案例讨论	
	A Cotton-Ginning Machinery Transaction .....	(135)

### Unit 3 Financing and Balance of Payment

	融资与国际收支平衡 .....	(138)
--	-----------------	-------

#### Lesson 1 Long, Medium and Short-Term Financing

	长期、中期和短期融资 .....	(139)
--	------------------	-------

Passage 27	Foreign Accounts Receivable Financing	
	外方应收账款目融资 .....	(139)
Passage 28	Factoring Foreign Accounts Receivable	
	外方托收保付代理 .....	(144)
Passage 29	Discounting of the Trade Acceptance	
	商业承兑贴现 .....	(149)
Passage 30	Acceptance Financing	
	承兑融资 .....	(153)
Passage 31	Project Financing	
	项目融资 .....	(159)
Passage 32	Open Account	
	赊账 .....	(163)
Passage 33	Government Agencies in the U. S. A.	
	美国政府金融管理部门 .....	(167)
	Case Discussion: 案例讨论	
	Will Sallie Mae Survive? .....	(171)

#### Lesson 2 Balance of Payment

	国际收支平衡 .....	(173)
--	--------------	-------

Passage 34	Balance of Payments (I)	
	国际收支平衡(I) .....	(173)
Passage 35	Balance of Payments (II)	
	国际收支平衡(II) .....	(179)

Passage 36	WTO Entry and Its Impact on China's Balance of Payments 世界贸易组织准入及其对中国国际收支平衡的影响 .....	(185)
------------	--	-------

## Case Discussion: 案例讨论

The American Dollar and the World Economy	.....	(190)
---	-------	-------

**Unit 4 Financial Markets**

金融市场	.....	(193)
------	-------	-------

**Lesson 1 Markets and Exchanges**

市场与交易所	.....	(194)
--------	-------	-------

## Passage 37 Capital Markets

资本市场	.....	(194)
------	-------	-------

## Passage 38 New York Stock Exchange

纽约股票市场	.....	(200)
--------	-------	-------

## Passage 39 The Eurobond Market

欧洲债券市场	.....	(207)
--------	-------	-------

## Passage 40 Eurodollar Market

欧元市场	.....	(214)
------	-------	-------

## Case Discussion: 案例讨论

Does the Internet Make the Inside Trading too Easy?	.....	(220)
---	-------	-------

**Lesson 2 China's Stock Market**

中国股票市场	.....	(224)
--------	-------	-------

## Passage 41 Study on China's Stock Market

中国股票市场研究	.....	(224)
----------	-------	-------

## Passage 42 B-Share Survey: Build It and They Will Yawn

B股要览: 搞B股和对B股索然	.....	(232)
-----------------	-------	-------

## Passage 43 Bank Credit Funds Go to Market

银行信用基金走进市场	.....	(239)
------------	-------	-------

## Case Discussion: 案例讨论

The Hongguang Redemption: How to Save the World's Worst Listed Company	.....	(246)
--	-------	-------

**Lesson 3 Investment Company**

投资公司	.....	(250)
------	-------	-------

## Passage 44 Investment Company

投资公司	.....	(250)
------	-------	-------

## Passage 45 Development of Investment Companies

投资公司的发展	.....	(256)
---------	-------	-------

## Passage 46 Investment Company Regulations

投资公司规则 ..... (262)

Case Discussion: 案例讨论

Accounting Fraud: Learning from the Wrongs ..... (268)

## Unit 5 Financial Instruments

金融凭证 ..... (271)

### Lesson 1 Understanding Financial Instruments

了解金融凭证 ..... (272)

Passage 47 Maturity and Marketability

到期日和买卖 ..... (272)

Passage 48 The Rate of Return

回报率 ..... (278)

Passage 49 Risk

风险 ..... (284)

Passage 50 Liquidity and Divisibility

流动性及可分性 ..... (290)

Case Discussion: 案例讨论

A Finish Fable of Nokia Millionaires: A Small Bequest Made 37

Years Ago Has Divided a Village ..... (296)

### Lesson 2 Financial Instruments

金融工具 ..... (299)

Passage 51 Corporate Bonds

公司债券 ..... (299)

Passage 52 Stocks

股票 ..... (305)

Passage 53 Commercial Paper and Bank's Acceptance

商务报告及银行承兑汇票 ..... (313)

Passage 54 Futures

期货 ..... (319)

Passage 55 Options

期权 ..... (325)

Passage 56 Swap Contracts

掉期交易合同 ..... (331)

Passage 57 Government Securities

政府证券 ..... (337)

Passage 58 International Bonds

国际债券 ..... (344)

Case Discussion: 案例讨论

W  
6

Could He Have Done It Alone? ..... (349)

**Bibliography**

参考书目

国际金融学英语阅读听说教程

**Unit 1**  
**Financial Institutions**  
**金 融 组 织**

**Lesson One** Financial Institutions

## 金融组织

**Passage 1****The World Bank (WB)**

## 世界银行

 **Reading**

*Read the following passage carefully, try to understand it with the help of the words given below.*

The World Bank is easy to understand. The lending nations subscribe toward its capital stock in proportion to their economic importance. The Bank can use its capital to make international loans to people or countries whose projects seem economically sound but who cannot get private loans at reasonably low interest rates.

The World Bank's true importance arises from something greater than the loans that it can make out of its own capital. More important is the fact that it can float bonds and use the proceeds to make loans. The bonds are safe because they are backed by the credit of all the nations. Also, the Bank can insure loans in return for a small premium; private parties can then put up the money, knowing the Bank's credit is squarely behind the loan.

As a result of such long-term credits, we have seen goods and services flowing out of the advanced nations aimed at international development. If sound, these loans will be repaid in full. If some of the loans go sour, the loss will be paid out of the Bank's interest or premium earnings. If still more go sour, the loss will be spread over all the member nations.

Has the Bank been a financial success? Decidedly. Especially after Robert McNamara (formerly of Ford Motor and the Pentagon) became its head in the late 1960s, the Bank has stepped up the

scale of its activities sharply. An increasing proportion of its financing now goes through the International Development Agency, set up by the Bank to make "soft loans" to nations for education, roads, hospitals, etc.; and through its International Finance Corporation, established to make loans to foreign development banks for financing private investment projects.

For the 1980s, McNamara had shifted the Bank's focus toward a concern for the very poorest in the developing countries. The best private commercial banks, by their nature, cannot have such a concern for human hunger and disease, for minimum life standards and the mitigation of inequality of opportunity and position.

### Words:

1. subscribe [səb'skraɪb] *v.* 认购(股份)
2. proceeds ['prəʊsi:dz] *n.* 收益
3. premium ['pri:miəm] *n.* 保险费
4. mitigate ['mitigeɪt] *v.* 减轻,缓和
5. inequality [ˌɪni'kwələti] *n.* 不平等, 不同, 不平均

### Expressions:

1. lending nation: 贷款国, 债权国
2. in proportion to: 与……成比例
3. arise from: 起于, 由……出身
4. float bonds: 发行公债, 发行债券
5. in return: 作为报答
6. put up: 提供(资金); 供应(某事所需之钱)
7. in full: 充足
8. go sour: 变酸, 出漏子, 进展不顺利
9. the Pentagon: 五角大楼
10. the developing countries: 发展中国家
11. the International Development Agency: 国际开发署(IDA)
12. soft loans: 软贷款(50年宽限期 grace period, 无息 interest free)
13. International Finance Corporation: 国际金融公司(IFC)

### Notes:

1. The Bank uses its capital to make international loans to people or countries whose projects seem economically sound but who cannot get private loans at reasonably low interest rates. 世界银行利用其资本向如下的人或国家提供世界贷款,他们要做

的项目经济上切实可行,却又不能得到相当低利息的私人贷款。

- If some of the loans go sour, the loss will be paid out of the Bank's interest or premium earnings. 如果一些贷款出了问题,将利用世界银行的利息和其他保险收入来弥补损失。
- The best private commercial banks, by their nature, cannot have such a concern for eliminating human hunger and disease, for improving minimum life standards and the mitigating of inequality of opportunity and position. 即使是最好的私人商业银行,本质上来说,他们并不关心诸如:消灭人类饥饿和疾病、提高人类最低生活水准、减少机会和就业的不平等此类的问题。

## B Listening

*Listen to the above passage then fill the blanks with proper words you heard from the passage.*

- The \_\_\_\_\_ nations subscribe towards its \_\_\_\_\_ in proportion of their economic importance.
- The World Bank's true importance arises from something greater than the \_\_\_\_\_ it can make out of its own \_\_\_\_\_. More important is the fact that it can float \_\_\_\_\_ and use the \_\_\_\_\_ to make \_\_\_\_\_.
- If some of the loans go \_\_\_\_\_, the loss will be paid out of the Bank's \_\_\_\_\_ or \_\_\_\_\_.
- An increasing proportion of its financing now goes through the \_\_\_\_\_ set up by the \_\_\_\_\_ to make \_\_\_\_\_ to nations for \_\_\_\_\_, \_\_\_\_\_, hospitals, etc.
- For the \_\_\_\_\_, McNamara had shifted the Bank's focus toward a \_\_\_\_\_ for the very poorest in the \_\_\_\_\_ countries.

## C Rereading

*Reread the above passage quickly, then do the ask-and-answer oral practice in pairs.*

- What is the International Bank for Reconstruction and Development commonly called?
- The World Bank is seen as a long-term development institution, isn't it?
- In what way should the member countries make contributions to the World Bank?
- Is it considered equally important for the Bank to issue bonds and grant loans?
- How will the loss be paid if the loans granted go sour?
- What was the World Bank's business like when Robert McNamara was its head in the late 1960s?
- What had the Bank's focus been shifted to for the 1980s?

## D Sentence-Making

*Make sentences using the following words or patterns.*

- be concerned with

2. in proportion to

3. at ... rate

4. arise from

5. in return

6. in full

7. go sour

## Speaking

*Read the following dialogue, underline the key words while reading and retell the dialogue in your own words to your partner.*

A:—Mr. Kawabata, as a Chinese student, I'm more curious to know the relationship between the World Bank and the developing countries, China in particular.

B:—I understand what you mean, Mr. Li. In recent years, I've frequently been on the missions to the developing countries, like China, to carry out feasibility studies on those projects which used loans granted by the World Bank. I've been to China many times. My trips there left me very good impressions.

A:—So far as I understand, one of the purposes of establishing the Bank is to make loans to less developed countries in order to help them improve their productive capacity. However, China as a big developing country, hadn't received any loans from the Bank until 1980s.

B:—Because of the historical reason, China's legitimate right to the Bank was restored in 1980 when China focused on its economic construction instead of political movements. Since then, China and the bank have been on very good terms and in close cooperation. The loans are mainly used for some projects desirable for China's economic development and improvement of the people's life. Most of the projects are in the fields of agriculture, energy, transportation and education.

A:—Could you be specific? I'd like to know something convincing, say, a certain project financed by the World Bank.

B:—Well, it was just in spring 2001 that the World Bank approved a U.S. \$ 200 million loan for the construction of highways in East China's Jiangxi Province. The project will improve the most important transport corridor in Jiangxi, between the

provincial capital, Nanchang, and the coastal cities of Shenzhen and Guangzhou.

A:—That must be the project reported by the media days ago. I believe what is to be accomplished will reduce vehicle operation costs and travelling times for road users. It will also help stimulate social and economic development, reduce poverty, and thus decrease disparities within the region. Jiangxi used to be one of the backward regions of China.

B:—Besides, the project will benefit residents of poor counties in the province through improved access to health, education and other social services, as well as to employment opportunities and markets. The project will help the government's poverty alleviation efforts through the opening up of employment opportunities and markets. About 5 per cent of people in Jiangxi live below the poverty line and most of them live in southern Jiangxi, the project impact area. It is estimated that all villages will have all-weather basic road access by 2004.

A:—It couldn't be more encouraging to hear that! Any other news about the WB's aid to China?

B:—That's a \$ 100 million loan to fund an environmental project.

A:—Where is the project located?

B:—It'll be a happy surprise to you. The project is just located in Liaoning Province, where your hometown is.

A:—Great!

B:—The project is the first stage of Liaoning's efforts towards fulfilling its objective of improving the environment of the Liaohe River Basin.

The total cost of the project would be \$ 203.6 million. The local governments at different levels will finance the remaining costs.

The main investments will be in two cities, Jinzhou and Panjin, and in one paper-making company in the lower reaches of the Liaohe River. Money will also be put into Yingkou and a paper-making company in an adjacent river basin close to the Bohai Sea.

The second stage of the project is expected to commence in about a year's time.

A:—I believe the plans should focus on the province's capital, Shenyang. You see, Shenyang is just situated on a tributary of the Liaohe River.

B:—You're right, Mr. Li. Benefits of the project will include improved water quality in rivers that are currently highly polluted; reduced incidence of water pollution-related diseases as a result of improved sewer systems and reduced surface and ground water pollution near water intakes. Improving the environment—and in particular water quality—in the major river basins is one of the major focal points of the World Bank's strategy in China.

A:—Mr. Kawabata, as a task manager, you have experienced so much in my country. I