

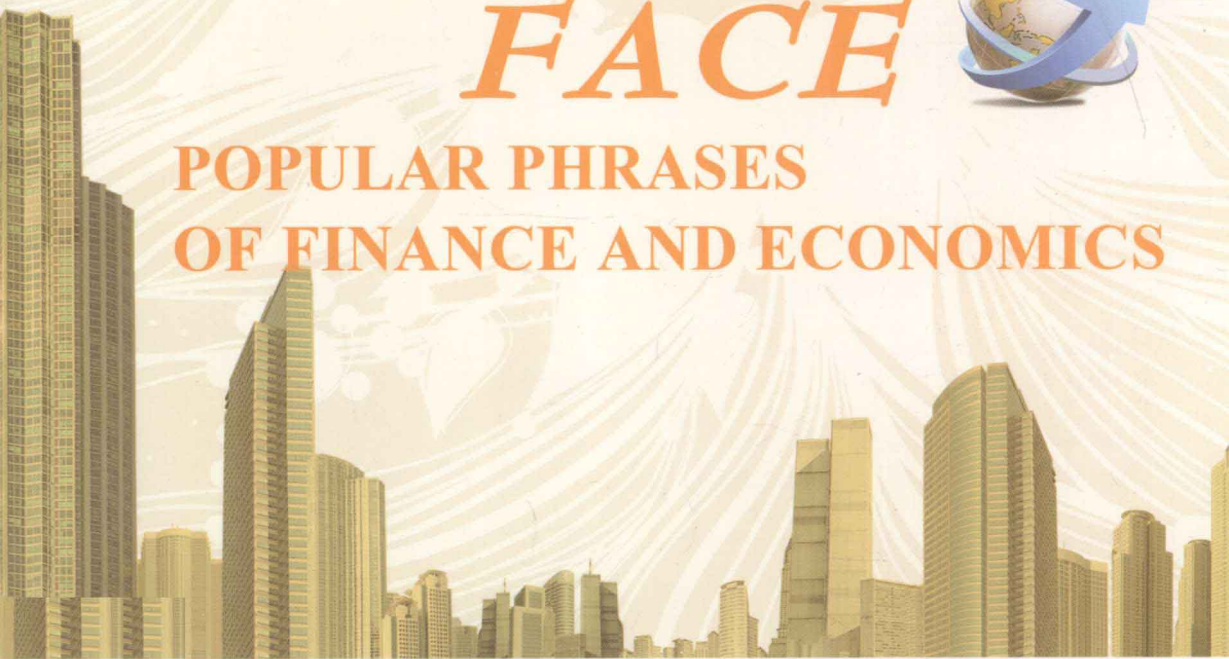
| 主编 但汉彪 |

流行财经短语 面对面

FACE TO
FACE



POPULAR PHRASES
OF FINANCE AND ECONOMICS



中国科学技术大学出版社

FINANCE AND ECONOMICS

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POPULAR PHRASES
OF FINANCE AND ECONOMICS

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内 容 简 介

本书是江西省社会科学规划(2009)重点课题“财经英语应用研究”(09WX221)的研究成果之一。该书既有传统会计、金融、商贸和管理等财经大类的专业术语,也有具有中国特色和最新流行的财经短语。主要包括会计大类中会计、审计和统计等专业英语术语;金融大类中金融、银行、信托、保险、证券和投资等专业英语术语;商贸大类中国贸、国商、电商、物流、报关和货运等专业英语术语;管理大类中工管、商管、财管和企管等专业英语术语;中国特色经济类专业英语术语,如“家电下乡”、“十大振兴产业规划”、“博鳌论坛”等;最新国际流行财经术语,如“次贷危机”、“G20 峰会”、“金砖四国”、“波罗的海指数”等。该书难度适宜,可以较大程度地满足不同专业人士的学习使用需要。

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前言 | Preface

21 世纪是一个变幻莫测的世纪,更是一个催人奋进的时代。随着科学技术的迅猛发展,知识更替日新月异。每个社会成员在日常生活、工作和学习中都有可能在电视、报纸、网络等媒体提供的信息中遇到一些难懂的专业术语,例如经常出现的“GDP”、“CPI”、“ECFA”、“BRICS”、“IMF”、“WTO”等专业财经术语,它们或多或少地影响了人们的理解 and 交流。

目前,财经大类英语教材不是很多,主要有《会计英语》、《国贸英语》、《金融英语》、《管理英语》等专业英语,但该类教材基本上是用英语介绍相关财经专业知识,而对财经专业术语的应用研究涉猎很少。同时,市场上相关词典工具书籍也只是简单罗列相关术语,并未对其进行有效的解释。这样就不能很好地满足各种层次读者的需求,更主要的是这些书籍基本上没有涵盖近年来涌现的新词。

作为国家首批骨干高职院校——江西财经职业学院,其应用外语系组织专业教师对财经专业术语进行了多年的研究,特别研究了应用的效果——如何才能让财经专业人士乃至普通大众在总体上对财经专业英语术语有一个整体认知、接受乃至应用,因此该书很有实际意义。

本书内容包括:会计大类中会计、审计和统计等专业英语术语;金融大类中金融、银行、信托、保险、证券和投资等专业英语术语;商贸大类中国贸、国商、电商、物流、报关和货运等专业英语术语;管理大类中工管、商管、财管、企管、旅管和酒管等专业英语术语;中国特色经济类专业英语术语,如“家电下乡”、“十大振兴产业规划”、“博鳌论坛”等;最新国际流行财经术语,如“次贷危机”、“G20 峰会”、“金砖四国”、“波罗的海指数”等。

在编写本书的过程中,我们发现财经专业术语的应用既要区别于大财经专业英语教材,又要区别于词典式的工具书籍,还要探索财经专业术语的英语教学模式;同时还需转变财经专业术语的学习观念,重启财经专业术语的解释和应用,从应用中去学习、在学习中的应用,抛弃传统的词汇或教材式学习模式。金融

危机以来世人更加关注财经新闻,但往往由于缺乏相关知识而影响其理解和领悟能力。为解决目前财经专业术语的更新和拓展问题,我们在收集和整理编写材料的过程中,不断地进行分类整合,力争在一定程度上填补大财经类专业术语的空白。

与相关书籍相比较,本书有如下创新之处:

形式新颖——书稿采用中英文对照形式,有利于引起读者共鸣;

点多面广——财经大类英语术语小百科包括六大系列,应有尽有;

难度适中——既不如专业英语难,又比专业术语词典更有趣;

符合大众——专业和非专业人士都可从中获益,力争成为“老百姓自己的读物”;

与时俱进——既有传统的大财经相关模块不可或缺的知识,又有金融危机以来的最新资讯;

填补空白——该书介于专业教材和词典之间,同时又集传统教材和专业词典的优点于一体。

本书由但汉彪担任主编,刘文君、杨琼、程颖担任副主编,参加编写的还有姜平、杨瑞、但晨、赵新村、桑丽飞、屈玉琴。由于编者水平有限,再加上时间相对不足,书中难免存在错漏之处,恳请有关专业人士予以批评指正。

编 者

2012 年 1 月

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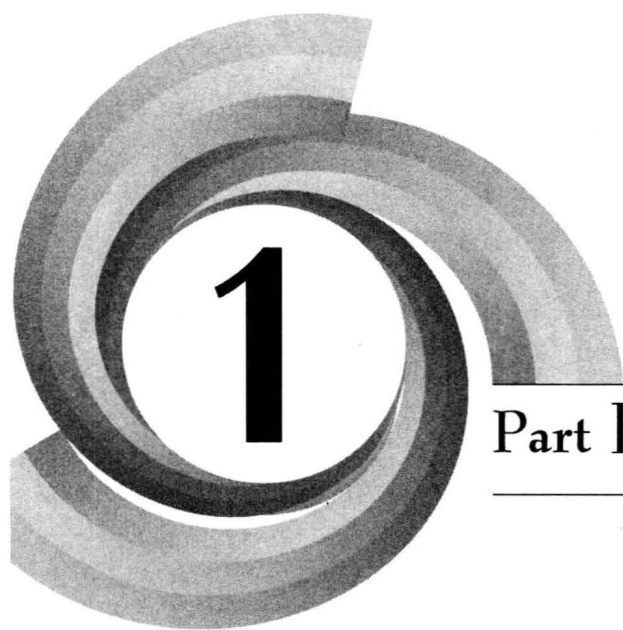
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Part I Finance Series

金融大类



ABN AMRO Bank **(荷兰银行)**

ABN AMRO Bank is a leading international bank in the world, and its headquarters is located in the capital of Holland, Amsterdam. Its businesses include commercial loans, trade financing, investment bank and foreign exchange services. Among those, through financial management and operation, loans, letter of credit card business and developing other budgeting tools in capital market, it develops a longer business relationship with customers.

The branch of ABN AMRO Bank was first settled in China in 1903, more than 100 years ago. Nowadays, it has become one of the most important foreign financial institutions in China. In 2004, ABN AMRO Bank became the first foreign financial institution in China which got QFII qualification of the year.

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总部设在荷兰首都阿姆斯特丹的荷兰银行是一家全球领先的跨国银行。其公司业务包括商业借贷、贸易融资、投资银行和外汇服务。其中,通过财务管理和操作、借贷、信用证业务和发展其他资本市场的理财工具等方式,和客户发展更长久的往来关系。

荷兰银行于1903年首次进入中国设立分行,进入中国已经一百多年了,现今已发展成为在华最重要的外资金金融机构之一。2004年,荷兰银行还成为该年中国第一家获得QFII资格认证的境外金融机构。

Active Investment **(积极投资)**

Active investment is that the investors make use of voting, proposal or lawsuit to actively take part in and influence a listed company's decisions including changes of the management, important investments, the protection of company's profit, etc. That is, through taking part in the value creation of the company to increase the company's market value, thus the investors get their investment income. That the active investors change from external share holders into inner share holders solves the problem of information asymmetry, but at the same time, new problems appear, such as active investors may make use of being an agent to close the information which is not good for him and create a good one for him, which will harm the profit of other investors in varying degrees.

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积极投资指投资者利用投票、提案或者诉讼等方式主动参与和影响上市公司的决策,包括管理层变更、重大投资和公司利益保护等事项。即积极投资者通过参与上市公司的价值创造来提升上市公司的市值,从而获得投资收益。积极投资者由外部股东变为内部股东解决了信息不对称问题,但与此同时又会产生新的问题,例如利用代理人的身份封锁对自己不利的信息、制造对自己有利的市场信息等等,这些都会不同程度地损害其他投资者的利益。

AIG **(美国国际集团)**

Based in the USA, AIG (American International Group) is an international insurance and financial group, and its headquarter is located in American International Building in New York. Its Briton headquarter is located in Fenchurch Street in London; its European Continent headquarter is located in La Défense in Paris; and its Asia headquarter is in Hong Kong. According to 2008 Forbes — Global 2000 Important International Companies, AIG was 18th, and it had been a constituent stock of Dow-Jones Industrial Averages from Aprnl, 8th. But on September 22nd, 2008, its name was erased from the list because of financial tsunami.

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美国国际集团是一家以美国为基地的国际性跨国保险及金融服务机构集团,总部设在纽约市的美国国际大厦。集团在英国的总部位于伦敦的 Fenchurch Street,欧洲大陆的总部则设在巴黎的 La Défense,而亚洲总部则设于中国香港地区。根据 2008 年度《福布斯》杂志的全球 2000 个重要跨国企业名单,AIG 在全世界排名第 18,自 2004 年 4 月 8 日开始一直都是道琼斯工业平均指数的成分股,直到 2008 年 9 月 22 日因为金融海啸的发生而被除名。

American Quantitative Easing **(美国的量化宽松政策)**

Quantitative easing is a kind of monetary policy. It refers that the central bank increases money supply through open market operation and it is simply described as indirect more issued bank notes. Its operation is that the central bank subscribes securities through open market to increase capitals in the clearing account in the central bank opened by banks and inject new liquidity into banking system.

In order to stimulate bank's money lending business, the Federal Reserve carried out the first quantitative easing policy on March 18th, 2009 and Fed bought long-term government bond, mortgage bond and MBSS of 1,150 billion US dollars and the quantity of American currency increased sharply.

At the beginning of November, 2010, Fed carried out the second quantitative easing policy and continued to pump money in market. Undoubtedly, it would

make the dollar devalued further and the price of the global bulk commodities would be raised and it would affect our macroscopic economic mechanism.

量化宽松是一种货币政策,指中央银行通过公开市场操作以提高货币供应,也被简化地形容为间接增印钞票。其操作是中央银行通过公开市场操作购入证券,使银行在央行开设的结算户口内的资金增加,使银行体系注入新的流通性。

为了刺激银行放贷,2009年3月18日美联储首次实施量化宽松货币政策,购进总额1.15万亿美元的长期国债、抵押证券和“两房”债券,导致美国的货币数量激增。

2010年11月初,美联储推出第二轮量化宽松政策,继续向市场大量注入货币。无疑,这将进一步推动美元贬值和全球大宗商品价格上涨,并会干扰我国宏观经济的运行机制。

Angel Investor (天使投资人)

Angel investor is also called Business Angel. Angel investors are typically wealthy persons or entrepreneurs who provide direct capital backing to very early-stage businesses which have the bright futures.

This term originated from Broadway, New York. It refers in particular to wealthy persons who provide money to some performances which have social significance. To the actors with great ideals, those sponsors are just like angels from the heaven to make their beautiful ideals become true. Later, angel investing is extended to the early invest to newly developing entrepreneurs with high risk and high return. Accordingly, those wealthy persons who provide capitals are called invest angels, business angels or angel investors.

天使投资人又被称为投资天使,指富有的个人或者机构对具有巨大发展潜力的初创企业进行早期的直接投资。

天使投资一词源于纽约百老汇,特指富人出资资助一些具有社会意义的演出。对于那些充满理想的演员来说,这些赞助者就像天使一样从天而降,使他们的美好理想变为现实。后来,天使投资被引申为一种对高风险、高收益的新兴企业的早期投资。相应地,这些进行投资的富人就被称为投资天使、商业天使或天使投资家。

APO (融资型反向收购)

APO (Alternative Public Offering), which was born in America and is reaching a level of maturity in recent years, is a new and mixed financial trade model. It is mainly about the potential business opportunities between American capital market and the financing needs of Chinese non-state-owned enterprises. APO joins creatively the businesses between the capital market of the private-equity financing and

market of reverse merger seamlessly. It refers that the enterprises abroad with special purpose raise funds from international investors and finish reverse merger with shell companies in American OTCBB market at the same time. Private companies sell the stocks to public investors through this indirect way eventually. APO is the financing procedure between IPO and private placement. At present, HFG (Halter Financial Group L. P.) has registered APO as service trademarks.

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融资型反向收购是近年来诞生于美国并逐步成熟起来的一种新的、复合型的金融交易模式,主要针对美国资本市场和中国民营企业融资需求两者之间的潜在商机,创造性地将私募股权融资与反向收购两种资本市场的业务进行无缝衔接。它是指境外具有特殊目的公司向国际投资者定向募集资金,同时完成与美国 OTCBB 市场壳公司的反向收购交易。私营公司通过这种间接方式最终实现向股票市场公众投资者销售公司的股票。APO 是介于 IPO 和私募之间的融资程序。目前,美国沃特财务集团已将 APO 注册为服务性商标。

4.1 A Real Estate Agent (房地产经纪人)

Real estate agents help people with buying, selling or leasing houses, buildings, and land. Residential real estate agents specialize in working with homeowners, while commercial real estate agents deal with office space and buildings. Real estate agents make sure their clients have all the information they need to set selling prices, make offers, and negotiate a great deal. Real estate agents are paid a commission which is a percentage of the sale price of each transaction, so their earning potential is unlimited. Real estate agents receive enormous satisfaction from finding the perfect new house for their clients, or helping owners to sell a house with little hassle and for a great price.

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房地产经纪人帮助客户购买、销售或租赁房屋、建筑物和土地。住宅地产代理专门和业主打交道,而商业地产代理则处理办公场所和办公大楼。房地产经纪人确保他们的客户具有需要的所有资料来制定销售价格、出价和谈判。房地产经纪人的佣金按照每笔成交价的百分率来算,所以他们的收入潜力是无限的。房地产经纪人为客户寻找合适的房子,从而获得巨大的满足,或者帮助客户“少费事、高价钱”地卖出房子。



Back Door Listing **(借壳上市)**

Back door listing is that a private company injects its assets into a listed company (shell company) whose market value is lower to gain a certain degree of majority ownership, then make use of its listing qualification to make the assets of parent firm list. Usually, the shell company will be renamed. "Shell" is the listing qualification of the listed company.

The common points between back door listing and reverse merger are to reallocate the shell resource of the listed company and to realize the indirect listing. The difference between them is that the company to list through reverse merger need gain the control of a listed company first, but one through back door listing has owned the control of a listed company first.

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借壳上市是指一间私人公司通过把资产注入一间市值较低的已上市公司(壳公司),得到该公司一定程度的控股权,利用其上市公司地位,使母公司的资产得以上市。通常该壳公司会被改名。所谓“壳”就是指上市公司的上市资格。

借壳上市和买壳上市的共同之处在于,它们都是一种对上市公司壳资源进行重新配置的活动,都是为了实现间接上市。它们的不同点在于,买壳上市的企业首先需要获得对一家上市公司的控制权,而借壳上市的企业已经拥有了对上市公司的控制权。

Balance Sheet Recession **(资产负债表型衰退)**

Balance sheet recession is the successive economic recession caused by the large scale refrain of economic activities which comes from the insolvency of a lot of balance sheet of private sectors including companies and families after a national asset price bubble burst.

Compared with a common economic fluctuating period, balance sheet recession will last longer. In history, the typical balance sheet recession includes the depression of the 1920s and 1930s in US and Europe and the Japanese economic recession in 1990s. This conception was first put forward by the economist Richard Koo of Nomura Institute of Research and he illustrated the theory systematically in the book *Recession* (published in 2009 by Orient Press).

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资产负债表型衰退是指当全国性的资产价格泡沫破灭后,大量私人部门(企业和家庭)的资产负债表都会随之处于资不抵债的状况,从而大规模地遏制经济活动,由此而造成的经济持续衰退。

资产负债表型衰退与一般的经济周期波动的不同之处在于衰退时间持续更长。历史上最典型的资产负债表型衰退是20世纪30年代的欧美“大萧条”和90年代日本的经济衰退。首先提出这个概念的是野村综合研究所经济学家辜朝明先生,他在《大衰退》(东方出版社2009年出版)一书中系统地阐述了该理论。



Bank Consortium Loan **(银团贷款)**

Bank consortium loan is also called syndicated loan. It is a loan lent to the same borrower by a banking group made up of several banks and other financial institutions under the leading of one bank or a few banks that adopt a common loan agreement according to the agreed period and conditions. An international bank consortium is made up of several banks in different countries.

In an international bank consortium loan, except the interest of the loan, the borrower should pay commitment fee, management fee, agent fee, arrangement fee, incidental fee and so on.

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银团贷款又称为辛迪加贷款,是由获准经营贷款业务的一家或数家银行牵头、多家银行与非银行金融机构参加而组成的银行集团采用同一贷款协议,按商定的期限和条件向同一借款人提供融资的贷款方式。国际银团是由不同国家的多家银行组成的银行集团。

在国际银团贷款中,借款人除了支付贷款利息以外,还要承担一些费用,如承诺费、管理费、代理费、安排费及杂费等。

Bankster **(金融流氓)**

“Bankster” is compounded by the two words “banker” and “gangster” and it refers to those millionaires who bring calamity to the country and the people. When the stock market of Wall Street collapsed, the USA government formed an investigation group and Italian lawyer Ferdinand Pecora served as consultant. In the process of learning why the stock market of Wall Street collapsed, Pecora gradually realized the ugly features of Wall Street big shots and he thought those millionaires who brought calamity to the country were unworthy of the position “bankers”, so he invented a new word “bankster”, which referred to “bank’s gangsters”. 80 years later, the word “bankster” came back to American mainstream media and it is the best word to describe the former CEOs like Merrill Lynch and PennyMac.