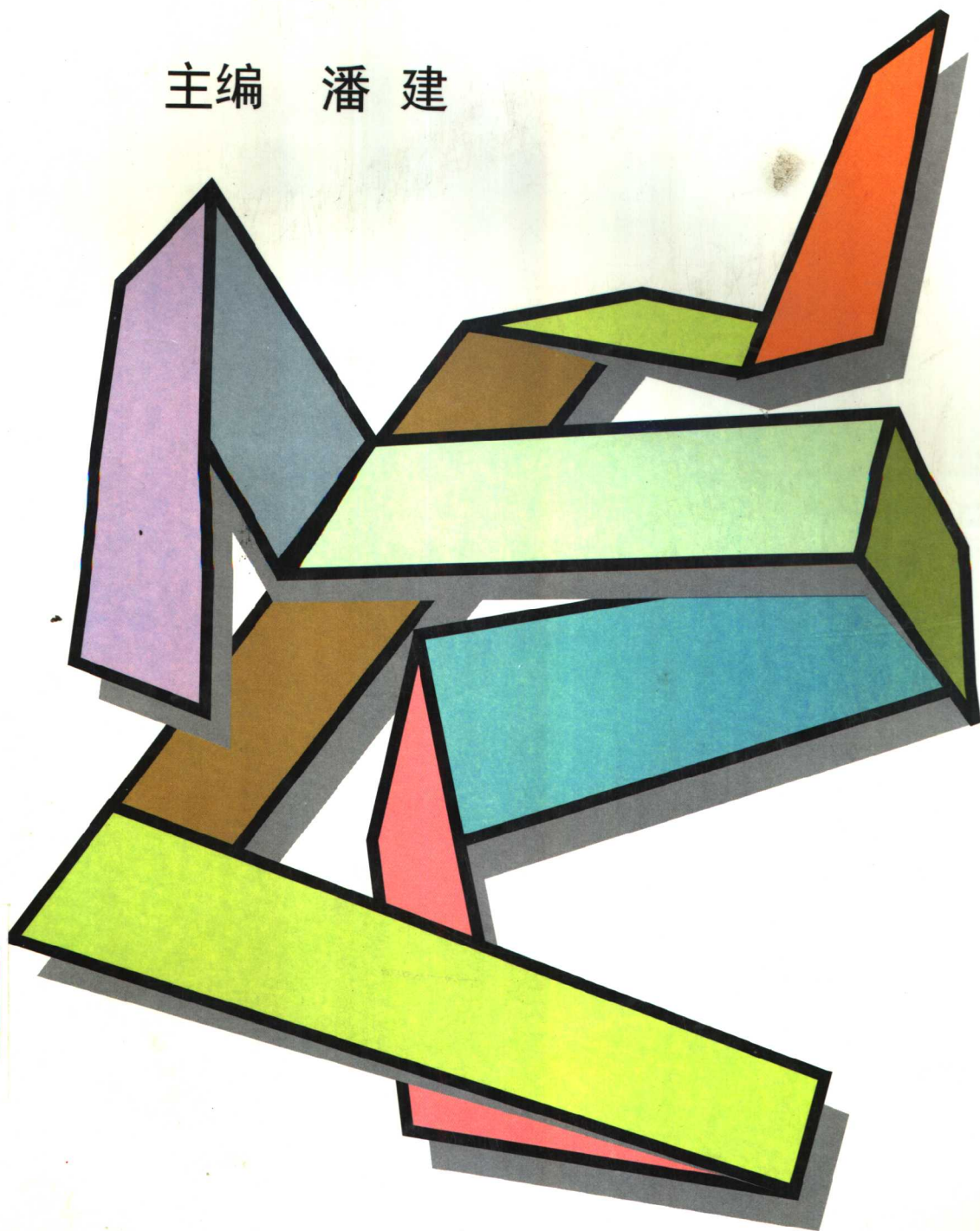


金融英语

BANKING ENGLISH

主编 潘建



华中理工大学出版社

Banking

English

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内 容 简 介

本书主要介绍金融基本理论和基础知识以及实际业务的操作,所有课文都选自国外最新原版资料。全书共20单元,每单元有A、B两课文,A课文后配有词语表达、专业术语、注释和练习等;B课文后附有注释等。书后还配有练习答案和A课文译文。本书注重理论联系实际,强调基本知识的掌握和英语实际应用能力的培养,语言通俗易懂。可供高等院校金融类本科、专科学生作专业英语教材,也可供金融系统英语爱好者自学,并可作为全国行业考试——金融专业英语证书考试的参考资料。

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PREFACE

前 言

为了培养我国涉外经济部门所需要的,既能熟练掌握英语又能从事对外经贸工作的复合型人才,我们根据各高校相关经贸专业英语课程设置而编写了“经贸英语系列教程”,可供国际贸易、国际金融、涉外财会、旅游饭店管理、经济管理、商贸英语等专业的学生作为专业英语教材使用,亦可供具有一定英语基础的经贸工作者学习参考。

全套教程注重英语语言能力的培养和经贸专业基础知识的传授。包括经济、贸易、金融、会计、旅游饭店管理等专业英语阅读,国际贸易听说训练,国际贸易单证实务操作,实用外贸英语函电,商贸英语测试等内容。各册内容完整,自成体系,均配有使用说明、分类练习、部分参考答案和译文,听说部分配有录音磁带,便于读者自修。

全套教程的多数编者长期从事 ESP (English for Specific Purpose) 教学与研究。系列教程中的大部分教材已在相关高校试用多年,反应良好。

全套系列教程由湖南大学国际商学院总体策划。由湖南大学、湖南财经学院、长沙铁道学院、湖南商学院、湘潭师范学院、湖南财经专科学校、湘潭机电专科学校合作编写。华中理工大学出版社和湖南大学教材科对本系列教程的组编与出版工作给予了大力支持,在此表示衷心的感谢。

《金融英语》是“经贸英语系列教程”之一。本书各章、练习、课文译文及练习答案的作者分别为:潘建(第一、二章),王益平(第十一、十二、十三章),王志文(第三、五、九章),吴远林(第四章),刘一平(第六、七、八章),杨召文(第十、十四、十五章),莫再树(第十六、十八章),王仁才(第十七章),姚自力(第十九、二十章)。潘建和王益平负责拟定编写大纲,潘建负责统稿和审稿。同时,中国银行湖南省分行伏为发行长在百忙中抽空审阅了部分章节,在此深表谢意。

本书绝大部分材料选自国外最新原版资料,力求反映国外金融业的最新理论与发展,并且注重理论与实践相结合,有关实际业务操作的内容所占比例将近一半。参编人员一部分是来自从事专业英语教学多年的教师,一部分是来自银行实际业务操作的英语水平很高的工作人员,这也是本书的特色之一。另外此书还能用作在全国金融系统开始实

施的金融专业英语证书考试的参考资料。

本书 A、B 课文的参考资料的作者繁多,恕不一一注明,谨此致谢!
由于时间仓促,教学任务繁重,编者水平与经验均有限,教材中不妥之处在所难免,敬请广大读者批评指正。

编者

1998 年 7 月

DIRECTIONS

使用说明

本书本着理论联系实际的原则,既强调金融理论、金融基础知识,又注重实际业务的操作,如书中银行业务往来和台账操作的内容占将近一半的篇幅。因此其适应范围广泛,除了可作为金融类本、专科学生的专业英语教材之外,还可供金融系统英语爱好者自学,并可作为全国金融专业英语证书考试的参考资料。

全书分 20 个单元,每单元由 A 课文(Text A)、新词汇表(New Words)、专业术语和固定搭配(Terms and Expressions)、课文注释(Notes)、练习(Exercises)、B 课文(Text B)及 B 课文注释等七个部分构成。新词汇采取英、汉双语解释;注释尽量用通俗易懂的语言解释课文中的语言难点及特殊现象,帮助读者理解课文;练习以理解题为主,紧靠课文内容。B 课文为读者提供了同类型的阅读材料,以便进一步巩固所学金融专业的有关知识。最后还附有 A 课文翻译和练习答案,以便自学者参考。

本书的练习分为以下四个方面:

1. 课文内容理解练习题,旨在使学生理解所学课文中的基本理论和实际业务知识,达到复习所学内容的目的。
2. 词义配对练习题,旨在训练学生区分专业术语的定义,以便记住所学专业词汇。
3. 英译汉练习题,这一题为短文翻译,旨在训练学生的实际运用能力。
4. 汉译英练习题,该题主要是帮助学生学会应用课文中所学专业术语和固定搭配的表达法,使其掌握文中所学内容。

《金融英语》以适应我国金融业改革开放的需要,培养既懂金融知识又能运用英语语言工具从事银行业务与管理的复合型人才为宗旨。具体目标有二:一是掌握一定的金融英语词汇量,以便阅读专业报刊、信函、书籍等;二是提高学生的听说、写作能力,使其能运用规范的英语、英文处理金融函电、台账业务,操作专业电脑,从事管理工作。预期的总体效果是,教给学生获取英文原版金融资料的技能(阅读能力),用英语操作实际业务的技能(听说、翻译和写作的能力),将金融专业知识和英语结合为一体,使其成为合格的适应金融业与国际接轨的复合型人才。在使用本教材时,教师可紧扣教材中基本理论知识、专业概念及术语的理解和应用方面,不必在语言现象的分析上花太多时间。

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TEXTS

课 文

Unit 1

第一单元

Text A

Money 货 币

A logical place to begin is by imagining an economy without money of any sort. This might be a primitive economy in which little economic trading takes place. Perhaps the citizens are self-sufficient and a bit isolated from one another. When their paths do cross and they make a trade, it is a simple exchange of goods — corn for potatoes, wood for leather, knives for arrows. This kind of economic activity is called barter, the trading of goods and services for other goods and services.

Barter can work tolerably well when people are virtually self-sufficient and only make trades occasionally. However, a vital element of economic progress has been the replacement of self-sufficiency with specialization. I teach, consult, do research, and write textbooks on economics. With the fruits of this labor, I can acquire pizza, clothing, a computer, an automobile, and the other necessities of a good life. Other people specialize in making the pizzas that I enjoy. Still others sell the flour for the pizza dough, or turn wheat into flour, or grow the wheat. Through a division of labor, each person can become highly skilled at very specialized tasks. In the aggregate, much more is produced and enjoyed than would be the case if everyone had to be self-sufficient — growing their own wheat, making their own flour, concocting their own pizza, and teaching themselves economics. How long would it take you to make a personal computer and write your own word-processing software?

A necessary accompaniment to specialization is the opportunity to trade one's specialized product for the products of other specialists. And it is here that barter becomes burdensome. In a barter economy, if there is not what W. S. Jevons called a "double coincidence" of wants, each person must make a multiplicity of trades before the desired bundle of goods can be obtained. Too much time and energy are spent swapping goods, and too little time is spent producing and enjoying them.

Effective barter is easier if everyone maintains an inventory of easily traded goods.

If I, the hungry economics lecturer, have accumulated a collection of desirable trinkets, I can give some of these to the pizza maker, and he can trade them to someone else for a radio. Unlike a pure-barter economy, in which trades are made solely for direct consumption, in a mixed-barter economy, some items are accepted in trade not for consumption but so that they can later, in turn, be readily traded for consumables. These traded items that pass from hand to hand are typically goods that are widely recognized and used, so that those who accept them can be confident that they can be traded to someone else. It is also helpful if these items are portable, divisible, and durable — spices, metals, or wood, for example.

This process is self-reinforcing. The more a certain item is used for trades, the more confidence people have in accepting it. The more confidence people have in accepting it, the more it will be used for trade. At some point we can say that this intermediate item has become so popular that it has assumed the status of a medium of exchange — something commonly exchanged that the recipients intend to trade for other items. A commodity that becomes a medium of exchange is called a commodity money.

A desirable commodity money should possess several characteristics:

1. It should be easily verifiable. It is inefficient to use a commodity money that must be continually inspected for its size, weight, or purity. One of the subtle inefficiencies of barter is that both of the items traded must be carefully evaluated.

2. It should be intrinsically useful. There is something to be said for using a commodity money that can be consumed if worst comes to worst. A citizenry's readiness to accept an item as a medium of exchange is enhanced somewhat by the perception that the item is intrinsically useful.

3. It should be conveniently transportable. If trades take place over a wide geographic area, it is helpful to have a commodity money that can be easily and safely carried about.

4. It should be divisible. Trades are simplified when the medium of exchange can be easily divided to purchase exactly the desired amount. Commodity moneys that are difficult to divide or that lose their value when split are cumbersome, though the provision for delayed payment eases this problem.

5. It should be durable. If you keep an inventory of some medium of exchange that you are always prepared to trade, it is best if the medium does not spoil or rot while you are holding it.

In practice, over the past 4 000 years, the predominant commodity moneys have been precious metals: mostly silver, to a lesser extent gold, and even less frequently copper. However, in generally small, rural communities, the peoples of the world have also used an enormous variety of other commodity moneys. Wampum (strings of shells) was used by native Americans and, for a while, by American colonists from New England to Virginia. In 1641, wampum was made legal tender in Massachusetts (at the

rate of six shells to the penny). In Virginia, tobacco was made legal tender in 1642, and contracts payable in gold and silver were outlawed. Tobacco was widely used as a commodity money in Virginia for almost 200 years, in Maryland for about 150 years, and in neighboring states for shorter periods. In various other parts of the United States, rice, cattle, and whiskey have been declared legal tender. Although they lacked legal sanction, musket balls, peas, hemp, furs, and woodpecker scalps were also used as commodity money. Some other selected moneys from around the world are listed below to give you some flavor of the great variety:

Whale teeth — Fiji

Sandalwood — Hawaii

Tortoise shells — Marianas

Rice — Philippines

Salt — many places

Tea bricks — many places in inner Asia

Slaves — Equatorial Africa, Nigeria, and Ireland

Copper — Egypt

Silk — China

Leather — France and Italy

These examples come from an interesting book. *Primitive Money*, by Paul Einzig. In 1966, he wrote that there were still "many communities, especially in the Pacific area but also in some parts of Africa and to a less extent in Asia, in which primitive monetary systems are still in operation."

The stone money of Yap is superficially a commodity money. And yet it has no real value as a commodity. A Yap stone is accepted in exchange for useful goods and services solely because its recipients are confident that they will also be able to exchange the stone for goods and services. Its acceptance as a medium of exchange rests on this confidence, nothing more. This is an example of fiat money, something that has little value as a commodity but, because of law or tradition, is accepted as a medium of exchange.

The dollar bills used in the United States are fiat money. The paper they are printed on has almost no value. But our government says that these dollars are legal tender, suitable for paying its bills and our taxes. We accept them in trades, confident that they have value because we can exchange them for useful goods and services.

To each person, fiat money has value solely because of laws or tradition, conditioned by many years of successful exchanges. To a society, fiat money has value because it successfully serves as a medium of exchange, thereby allowing society to avoid the inefficiencies of barter. For thousands of years, commodity money was preeminent. Today, fiat money reigns.

New Words

1. primitive ['prɪtɪv] *a.* of or belonging to the earliest stage of development 原始的, 早期的
2. isolate ['aɪsəleɪt] *v.* cause to be alone or separated from others 隔离, 使孤立
3. barter ['bɑ:tə] *n.* to exchange goods for goods 易货贸易
4. tolerably ['tɒləreɪbli] *ad.* that can be tolerated 可忍受的, 可容忍的
5. virtually ['vɜ:tʃuəli] *ad.* almost, very nearly 实际上, 实质上, 事实上
6. self-sufficient ['selfsə'fɪʃənt] *a.* able to provide for one's needs without outside help 自给自足的
7. vital ['vaɪtl] *a.* of the greatest importance 紧要的, 不可缺少的
8. specialization [ˌspeʃəlaɪ'zeɪʃən] *n.* 专门化
9. pizza ['pi:tə] *n.* (意大利式) 烤馅饼
10. aggregate ['ægrɪɡɪt] *n.* total 总数, 合计
11. concoct [kən'kɒkt] *v.* to make by mixing or combining parts 调制, 炮制
12. software ['sɒftweə] *n.* (计算机的) 软件
13. accompaniment [ə'kʌmpənɪmənt] *n.* something which is usu. or often found with something else 伴随物, 附属物
14. burdensome ['bɜ:dnəm] *a.* causing or being a burden 累赘的, 令人烦恼的
15. multiplicity [ˌmʌltɪ'plɪsɪti] *n.* a great variety 多样, 多样性
16. swap [swɒp] *v.* to exchange 交换, 互换
17. inventory ['ɪnvəntri] *n.* a list, esp. one of all goods in a place 盘存, 存货
18. accumulate [ə'kju:mjuleɪt] *v.* make or become greater in quantity or size 积累, 蓄积
19. trinket ['trɪŋkɪt] *n.* a small ornament or piece 零碎小物件
20. consumable [kən'sju:məbl] *n.* (pl.) 消费品
21. portable ['pɔ:təbl] *a.* that can be carried 便于携带的, 轻便的
22. durable ['dju:rəbl] *a.* long-lasting 耐用的, 坚固的
23. spice [spais] *n.* 香料, 调味料
24. self-reinforcing ['self,ri:ɪn'fɔ:sɪŋ] *a.* 自我增强的, 自我补充的
25. intermediate [ˌɪntə'mi:djət] *a.* 中间的, 居中的
26. recipient [rɪ'sɪpiənt] *n.* a person who receives something 接受者, 容纳者
27. verifiable ['verɪfaɪəbl] *a.* that can be verified 可证实的, 可检验的
28. subtle ['sʌtl] *a.* delicate, hardly noticeable 难于捉摸的, 难解的
29. intrinsically [ɪn'trɪnsɪkəli] *ad.* 内在地, 本来地
30. citizenry ['sɪtɪznri] *n.* the whole body of citizens (总称) 市民, 公民
31. enhance [ɪn'hɑ:ns] *v.* to increase 增加, 提高
32. transportable [træns'pɔ:təbl] *a.* that can be transported 可输送的, 可携带的

33. cumbersome ['kʌmbəsəm] *a.* heavy and awkward to carry, wear, etc. 麻烦的, 累赘的
34. predominant [pri'dɒmɪnənt] *a.* most powerful, noticeable, or important 主要的, 占优势的
35. wampum ['wɒmpəm] *n.* shells put into strings, bells, etc. and used as money 贝壳串珠, (美俚) 钱
36. tender ['tendə] *n.* 法定货币
37. outlaw ['aʊtlɔ:] *v.* to declare unlawful 取缔, 使失去法律效率
38. sanction ['sæŋkʃən] *n.* permission, approval or acceptance 批准, 制裁
39. musket ['mʌskɪt] *n.* an early type of gun used before the invention of the rifle 滑膛枪 (旧式步枪)
40. hemp [hemp] *n.* 大麻
41. woodpecker ['wu:dpeke] *n.* 啄木鸟
42. sandalwood ['sændlwud] *n.* 檀香木
43. Marianas [,mæəri'æneɪz] *n.* 玛里亚纳 (群岛)
44. equatorial [,ekwi'tɔ:riəl] *a.* concerning or near the equator 赤道的, 赤道附近的
45. fiat ['fiæt] *n.* an order by a ruler 命令, 法令; 许可
46. preeminent [pri'eiminənt] *a.* above all others in the possession of quality, ability or main activity 杰出的, 卓越的

Terms and Expressions

1. be isolated from: 与……分开 (隔离)
2. specialize in: 专攻, 专门从事
3. division of labor: 劳动分工
4. in the aggregate: 总计, 合计; 总的来说
5. a double coincidence of wants: 双边一致的交易欲望,
6. a medium of exchange: 交换媒介
7. commodity money: 商品货币
8. legal sanction: 法律制裁, 法律规定
9. in operation: 实行着, 运转着
10. in exchange for: 以……换取, ……
11. fiat money: 法定通货

Notes

1. The text is taken from Money, Banking and Financial Intermediation by Gary Smith, published in 1991 by D. C. Heath & Company, Lexington,