

总 序

在经济全球化和区域一体化的背景下,金融创新日新月异,国际金融运行的风险也随之增加,保证金融安全、高效、稳定运行成为各国特别是发展中国家面临的重要而急迫的任务。改革开放以来,我国逐步建立了系统、完整的大金融组织体系,金融已渗透到社会经济生活的各个层面,成为现代经济的核心。入世后,实行了金融开放政策,加快了融入国际金融的步伐,金融国际化、经济金融化和金融市场化的态势日趋明显。外资银行的不断进入,引发了深层次的金融变革,国内金融服务业也呈现出多样化和专业化发展的态势。随着金融业务的快速发展和金融产品的延伸,金融人才的需求持续增加。金融在经济发展中作用的发挥也越来越依赖于高层次金融人才的培养。

为了将上海高校的一批重要专业建设成为上海乃至全国的人才培养基地和高等院校教学研究与师资培训中心,成为在国内外有一定知名度和影响力的本科教育高地,为上海城市发展和经济建设提供人力资源保障,合理规划高等教育学科布局,提升高等院校本科教育整体水平,围绕“科教兴市”的主战略,在高等院校原有优势学科发展的基础上,上海市每年投入专项资金重点建设金融保险、海关物流、外贸经济、艺术音乐、旅游会展、语言文学、政治法律、教师教育、卫生体育和影视传播等十大本科教育高地。教育高地坚持改革创新、科学发展、质量第一和开放合作原则,在师资队伍、专业建设、教学条件、教学管理、教学效果与人才培养质量等六个方面进行重点建设。

因此,为了适应国际经济理论的创新与拓展以及金融业务发展的需要,加快培养出更多掌握经济学理论知识、具有国际视野、

了解国际惯例、懂得全球一致的业务规范、熟悉取向统一的管理法规、掌握金融业务操作能力的金融学专业的应用型国际化人才,必须从金融学专业的课程体系、课程内容、教学方法、教材编写等方面进行进一步探索和创新。

“复旦卓越·21 世纪金融学教材新系”教材编委会精心策划,在总结过去教材建设经验的基础上,结合应用型本科教育的特点,借鉴国内外的经验做法,经过反复研究、论证和撰写,推出了这套金融学专业系列教材。这套系列教材包括《金融学》、《保险学》、《国际金融学》、《中央银行学》、《证券投资学》、《商业银行学》、《金融法学》、《行为金融学》、《金融工程学》、《理财学》、《金融市场学》、《金融英语》等 12 种。

这套系列教材作为上海市金融保险本科教育高地的标志性教材和金融学专业人才培养的重要成果,具有五个方面的特点。第一,创新性。从培养学生的兴趣入手,以掌握方法论和创造性思维为主线,以知识、概念和理论为基石,进行总体设计,思路新颖,写作体例风格独特。第二,前瞻性。搜集了最新的数据资料和理论研究成果,使教材内容着力体现超前性、前沿性、动态性。第三,实践性。体现了实践型本科教学和金融学的专业特点,以提高学生竞争力、综合素质和社会适应能力为最终目标,适当增加国际先进专业资格认证考试的相关内容,如特许金融分析师、精算师、保险金融行业资格考试、金融风险管理师考试等。第四,系统性。基础知识、学科理论和政策体系融为一体,注重金融理论与金融应用的结合、金融改革与金融发展的结合、宏观金融与微观金融的结合、对内金融与对外开放金融的结合、历史金融与现实金融的结合。第五,可读性。突出“以学生为中心”的思想,强调学以致用,所用语言浅显易懂,并附有一定的案例分析。此外,编写教师的阵容庞大,起点高,教学经验丰富,研究能力强。

我们希望通过这套系列教材的推出,进一步锻炼教师队伍,提高教师素质和教学水平;同时,我们也希望通过这套教材的使用,

不断探索金融学专业教学和科研的新路子 ,为金融学学科在中国的发展做出贡献。由于我们的理论水平和金融业务操作技能有限 ,这套系列教材必然会存在许多不足之处。希望通过这套系列教材的出版 ,与金融学界、政界以及从事金融业务工作的同仁共同研究和探讨 ,使我们进一步提高教材的编写水平 ,提高教学和人才培养质量。

丛书编写委员会

2006 年 5 月

前 言

当前我国的金融市场、金融机构、金融工具和金融创新正处于新的发展阶段,金融领域对其工作人员的英语水平也提出了更高的要求。编写一本具有在学习英语的同时也增加金融知识特别是常用的技术术语就显得十分必要,教材在选材上既考虑到金融领域技术的新发展和新动向,又注重教材的实用性和新颖性。

本教材是为本科教学需要编写的,内容涵盖了金融学的主要方面,教材内容从介绍金融学专业学生不同工作岗位应掌握的基本技能开始,到金融衍生工具的使用和国际金融组织和机构,内容新颖实用。本教材由刘文国拟定大纲,并由刘文国和蒋晓红总纂。参加本书编写的有:

刘文国:金融职业技术要求、投资、共同基金、债券;

蒋晓红:国际结算银行、世界银行、国际货币基金组织;

王纯:筹资、财务报表、保险;

全顺芳:中央银行、亚洲开发银行;

孟建国:货币市场、外汇市场;

稽惠娟:利息和汇率、货币和银行;

魏耀川:证券交易所、期权期货。

我们要特别感谢上海金融学院和上海金融学院金融系的领导和有关教师,以及复旦大学出版社对本书的写作和出版给予的大力支持和帮助。

由于编写时间紧迫,加上我们的专业知识水平有限,本书难免存在一些不足和遗漏,作者真诚地希望读者提出宝贵意见,以利于今后教材的修订工作。

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编 者

2005年 月

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To be good in banking you need a broad understanding of business because your job will most likely involve interacting with businesses. People skills are essential because you will be helping people get the loans and investments that they want.

A new business model which is spreading into banking is that of the marketing-oriented consumer products company. Banks are trying to build valuable brand images with consumer-oriented advertising and distinct product lines. According to Richard Kovacevich , CEO³ of Norwest :“ I believe we all must be salespeople ; and we should be proud of it. . . We can no longer be order takers , which is still the characteristic of the old banking industry. In fact , we must be great as salespeople. We must be customer-oriented , we must be needs-based and we must be aggressive. ” In light of this demand , if you have good marketing skills and have taken a number of marketing courses , you will be well-suited to this new environment. Because of the increasing marketing orientation , many banks have also been paying big bucks to lure product managers away from consumer products

宰葵造东明燧葵裁赠葵译宰豕豕豕豕葬匀燥藻

惊栗栗藜附吐囊魄藻絳召外崇絳驛蚤勻犀燥阅藥葬塏

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Internet. If you are Internet savvy and familiar with computers you will have an edge in banking. “Banks are at the point now where they have to seriously start moving into an online environment , or risk losing some of their best customers , potentially forever. It’s a very crucial and very perilous time for banks ,” said David Taylor , executive vice president at the Bank Administration Institute , in December 1995. A typical job in banking in the lending or branch management area would require the following skills :

Key Skill Area	Requirement
People Skills :	High
Sales Skills :	High
Communication Skills :	High
Analytical Skills :	Medium
Creative Ability :	Medium
Initiative :	Medium
Work Hours :	40 – 60 h/week

信贷员的职责

This is a common entry level job which requires that you evaluate business and consumer loan applications made to your bank. Your duties include projecting a company’s future cash flow , evaluating its current financial soundness , visiting and interacting with financial people at businesses and dealing with lenders. You will learn a lot about business in this job. Your success in this job will depend on how detail-oriented you are , your knowledge of accounting and your ability to communicate.

贷款员的职责

This is a highly desirable job in banking which involves making loans to businesses and consumers. Being a loan officer requires that you have good selling skills , an ability to understand a business and a solid understanding of how banking works. Most people in upper management at banks were once loan officers.



月第壹集员摇悦第壹集员云第壹集

You would be responsible for overseeing all activities at your branch including opening new accounts , loan origination , solving customer problems , foreign exchange and safe deposit boxes. Most importantly , you are responsible for establishing relations with customers. This job can be very satisfying , which is never boring and requires you to be hands-on. Many bank managers start as tellers or customer service representatives. Key things for this position are customer service skills , empathy , quantitative ability , strong work ethic , organization and a solid understanding of banking.

月第壹集员摇悦第壹集员云第壹集

In this job you would deliver trust services , financial products and advice to bank customers (often more upscale ones). This work will give you knowledge of business , investing , estate planning , taxes , probate law and will involve a lot of counselling.

月第壹集员摇悦第壹集员云第壹集

Your job will be to make mortgage loans to homebuyers and businesses. This involves heavy contact with real estate professionals , credit checks , and dealing with new buyers. Today , many loans are sold to other investors in the mortgage backed securities market. This job has a good future because an increasing fraction of the population is likely to buy a house in the future. Other jobs in banking involve accounting , marketing and advertising , commercial card operations , securities transfer , wire operations , private banking , cash management services , installment loans , loan servicing , correspondent banking , personnel , operations and communications.

月第壹集员摇悦第壹集员云第壹集

Banking is Satisfying. In 1992 , Money magazine surveyed 100 jobs in the United States. The job of banker was listed as the second most satisfying. Bankers love

their jobs !

月地益早降蚤并葬孕藻晒当燥树悦燥址绿囊神嗽吐

Banking is going through a period of tremendous consolidation with frequent mergers and layoffs. Mergers abound such as those of Citibank and Travelers into Citigroup or Nations Bank and Bank America. Customers don't always go to branches. They increasingly rely on ATM's and electronic transactions. And many now direct their savings into mutual funds like Vanguard and Fidelity. At the same time business increasingly raise money using commercial paper and medium-term notes instead of bank loans , this means jobs are getting tighter. Fortune , writes on Oct. 30 , 1995 :“ Few industries has experienced as intense a spasm of consolidation and corporate restructuring as has banking in the past decade. New mergers and job cuts are announced practically every week. . . ”

栽深燥的吐雷藻

David Taylor of the Bank Administration Institute notes that “ PCs and modems are reaching a 40% penetration level for households with annual incomes over \$50 000 , banks' best customers. ” Home banking offers tremendous convenience to these customers who will grow enormously in the next decade. “ Before doing the Saturday morning shopping , you can check the status of your checking account , pay any outstanding bills , and , with the advent of smart cards , some day download credit onto your card to pay for he shopping. ”

韵表

月聲上聲韻思戒

月 葵 噪 粵 藻 员 藻 藻 早 粵 早 藻 蚤 藻

哉焉援月鼓噪粵僕據桂漢賊月蚤

In 1999 , the world's largest bank was Japanese with \$1 270 billion in assets. That is two times as big as the largest U. S. bank : Citigroup.

月葬早降杂葬早

The business of banking is changing dramatically as traditional demand deposit and CD business shrinks. The U. S. banking system's share of financial assets in the economy has sunk to 25% , the lowest in the last 130 years. It is forecasted that half of the nation's retail branches will close in 10 years and that means as many as 450 000 bank jobs may disappear.

栽藻云想藻降蚤晕藻粤藻葬

Because traditional banking is in decline ,the future of the industry lies in services and new areas. Many banks are now starting to compete against investment banks , for example. One in five banks owns a full-service brokerage firm today. Half of bans own a discount broker. Expect these numbers to rise.

奈藻葬藻葬月葬葬粤藻阅藻早月藻贼

Banks which specialize in a niche such a retail lending , credit card operations , cash management or global retail appear to be doing better than more diversified banks. Expect focused banks to continue to succeed and create more jobs. Players like Associates , MBNA and Providian are doing well at present.

再藻配葬贈月藻栽葬葬藻早

New regulations permit interstate banking. Historically , you might not have been asked to travel much as a banker or deal with businesses in other states. That is changing rapidly.

酝藻葬藻葬葬葬葬葬葬葬葬葬葬葬葬葬

The shake-up in banking has left a shortage of good middle-managers , especially at smaller banks which find it more difficult to hire well-trained managers away from well-staffed larger banks. Other hot areas include loan review officers , technology specialists and auditors.

1. teller (银行)出纳
2. clientele 诉讼委托人,顾客
3. crucial 关键的,决定性的
4. phenomenal 非凡的,杰出的
5. Citigroup 花旗集团
6. abound 丰富,大量存在,盛产
7. layoff 解雇(由于市场不景气)
8. marketing-oriented 市场(营销)导向
9. customer-oriented 客户导向
10. Wall Street 华尔街
11. derivative 衍生的,被引申出的
12. mutual fund 公共基金
13. trust services 信托服务
14. counsel 商议,考虑
15. MBNA 银行名称
16. Forrest Gump 《阿甘正传》
17. shrinking 收缩,变小,退缩
18. shake-up 剧变,振作
19. outstanding bills 未偿付票据

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首席执行官 Chief executive officer (ABBREVIATION CEO) , the person with most important position in a company.

受托人(受益人) A fiduciary relationship in which one party, known as a trustor, gives another party, the trustee, the right to hold title to property or assets for the benefit of a third party, the beneficiary.