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economy held the line on growth in 1999, mainly with government assistance, as the economy continues to suffer from the effects of massive, and accelerating, restructuring. The coming year could see some improvement, though the economy is likely to remain under stress as the restructuring intensifies over the next three to five years. Large-scale job loss and gluts of consumer goods are still dampening demand, but deflation has begun to flatten out. Recovery in the rest of Asia helped keep exports strong, though foreign investment dipped (see Trade and Foreign Direct Investment). Chinas preparations to enter the World Trade Organization (WTO) will accelerate the pace of the toughest reforms yet in agriculture, the state-owned sector, and banking, among others. Economic performance depends in large part on how well China implements these reforms and on non-state sector growth. Foreign firms are also likely to see these reforms as crucial, as WTO implementation is deeply entwined with these issues. Noteshold the line坚持下去, 保持不变assistance n.协助, 援助suffer (from) vi.受损失, 受害massive a.大规模的, 大量的restructure vt.更改结构, 调整, 改组stress n.重压, 压力, 重点large-scale job loss大规模失业gluts of consumer goods消费品供应过剩glut n.供应过剩; 充斥dampen vt.抑制, 压抑demand n.需求(量), 需要deflation n.通货紧缩, 物价低廉flatten (out) vi.变平, 变单调recovery n.恢复, 复苏foreign

investment 外国投资 dip vi. 轻微下降(通常是暂时的) toughest
reform 最艰难的改革 tough adj. 强硬的, 艰苦的, 坚强的
state-owned sector 国有部门(行业) performance n. 成就, 表现
implement vt. 贯彻, 实现, 执行 non-state sector 非国有部门(行业)
crucial adj. 至关重要的 entwined (with) vi. 缠绕, 纠缠在一起
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