

金融英语阅读:金融世界第十四讲 PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/130/2021\\_2022\\_\\_E9\\_87\\_91\\_E8\\_9E\\_8D\\_E8\\_8B\\_B1\\_E8\\_c92\\_130126.htm](https://www.100test.com/kao_ti2020/130/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_130126.htm) 在这一讲中我们要继续跟您谈谈 floating exchange rates 浮动汇率和 fixed exchange rates 固定汇率问题。在上一讲中，我们为您介绍澳大利亚从一九八三年开始实行澳元的浮动汇率制。在此之前，澳大利亚同世界上大多数国家一样，曾实行过各种不同的固定汇率制，包括：1 gold standard 金本位制2 bretton woods system 布雷顿森林货币体系3 crawling peg system 蠕动钉住汇率制 那么，实行浮动汇率制有什么好处呢？澳洲广播电台金融节目主持人巴里克拉克说：one of the most important benefits of floating exchange rates is that they help to insulate the domestic economy against shocks. for example under fixed exchange rates, if an export market collapses, the adverse impact is transmitted fully to the domestic economy. it may be said that we achieve stability of the exchange rate at the cost of domestic instability. however, if a similar thing happens under floating exchange rates, the automatic depreciation of the dollar helps to offset the negative domestic effects. in other words, we get relative domestic stability at the cost of exchange rate instability. furthermore, our domestic economic policy options are themselves significantly affected by whether exchange rates are fixed or floating. 巴里克拉克在谈话中使用了这样几个词汇：1 insulate 隔绝2 adverse impact 不利影响3 transmit 传导4 depreciation 贬值5 offset 抵销，补偿 下面我们分段听一遍巴里克拉克的这段讲话及中文翻译：（英文略）浮

动汇率最大的好处是它有助于国内经济免受（国际金融市场动荡的）打击。举例来说，在固定汇率制度下，如果一个出口市场崩溃，国内经济就会经受全部的打击。这也许可以说是以国内经济动荡为代价来换取汇率的稳定。100Test 下载频道开通，各类考试题目直接下载。详细请访问

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