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https://www.100test.com/kao_ti2020/220/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_220699.htm The most costly natural event in American history has been Hurricane Andrew. It struck south Florida in nineteen ninety-two. The National Climate Data Center says Andrew caused almost thirty-six thousand million dollars in damage, with inflation considered. With Katrina, there are damage estimates of one hundred thousand million dollars or more. Early estimates suggest that private insurance companies could pay at least thirty thousand million dollars in claims. But many people in the affected areas had no insurance. Based on current estimates, experts say claims should not threaten the financial health of the insurance industry. The estimates do not include government flood insurance offered by the Federal Emergency Management Agency. The National Flood Insurance Program has more than three hundred thousand policies in Louisiana alone. The storm also caused severe damage in parts of Mississippi and Alabama. Congress approved ten and one-half thousand million dollars in storm aid last week. This week President Bush requested fifty-two thousand million dollars more. So far the evidence suggests that Katrina will affect the national economy but not enough to cause a recession. That was the message this week from the Congressional Budget Office. It says the storm could reduce growth for the rest of the year by up to one percentage point. Economists had generally expected economic growth of three to four percent during the second half of the year.

The budget office says progress in restarting Gulf Coast oil operations and pipelines make larger economic effects less likely. And it says higher fuel prices should be temporary. Still, Katrina could reduce employment through the end of this year by about four hundred thousand jobs. But the budget office says employment should increase during the first half of next year as rebuilding gains speed. Of course, the economic effects are much worse in the areas hit by Katrina. New Orleans is a transportation center and port. The railroad company CSX says it is able to send trains around the affected areas. And workers have been busy getting the port of New Orleans ready to reopen. But, for now, employment in the city is just about zero: everyone who lives there has been ordered out.

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