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https://www.100test.com/kao_ti2020/221/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_221947.htm We start with new developments at Fannie Mae, the biggest buyer of home loans in the United States. The chairman and chief executive officer of Fannie Mae, Franklin Raines, retired this week. The chief financial officer at the company, Timothy Howard, resigned. A few months ago, a government agency accused Fannie Mae of misreporting its financial condition. The agency is called the Office of Federal Housing Enterprise Oversight. A report suggested that company officials may have tried to make Fannie Mae appear more profitable so they could receive extra pay. Mister Raines and Mister Howard both defended the company before Congress. But last week the Securities and Exchange Commission found that Fannie Mae had violated rules for reporting its costs and earnings. Now the company will have to restate its earnings since two thousand one. It is expected to report up to nine thousand million dollars in losses. This is about one-third of its profit during that period. Fannie Mae buys home loans from banks. It then sells investments based on those loans, in a market worth almost eight million million dollars. Investigations of Fannie Mae continue. Earlier this year we also reported on the legal troubles of businesswoman Martha Stewart. She became rich and famous for her advice about home design. But in March a jury found her guilty of lying about a sale of some private stock and interfering in a federal investigation. In October she started a five-month sentence in a

federal prison in West Virginia. Since then, NBC television has announced plans for a new show starring Martha Stewart. That is, after she gets out of prison. The price of stock in the company she started, Martha Stewart Living Omnimedia, has increased sharply in recent months. Another story this year involved the United States trade deficit. The widest measure of international trade, the current account deficit, reached record levels. Still, the increase from July to September was smaller than economists had expected over the three-month period before. But deficits and the drop in the value of the dollar remained important issues for the United States and its trade allies. We will continue our look back at two thousand four next week. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com