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https://www.100test.com/kao_ti2020/463/2021_2022_BEC_E4_B8_AD_E7_BA_A7_E9_c85_463185.htm 如果杰洛米·科维尔(Jérôme Kerviel)想找个藏身之所的话，他可能会考虑中国。If Jérôme Kerviel is looking for a place to lie low, he might consider China. 法国兴业银行(Société Générale)这位年轻的交易员一手炮制了投资银行历史上最大的欺诈案，一举震惊了全球市场。不过，上周五，在上海的几家证券营业部里，散户投资者们想得更多的，还是中国国内的问题。The story of the young French trader at Société Générale blamed for the biggest fraud in investment banking history has stunned markets around the world, but in several brokerages in Shanghai on Friday individual investors had their minds on more home-grown concerns. 事实上，很多人都不知道法国兴业银行的这个丑闻。Indeed, many were unaware of the scandal at the French bank. “我听说过美林(Merrill)和花旗(Citigroup)的事，但不知道这个法国的家伙，”整天呆在营业部里交易股票的李超（音译）表示。“I have heard about what is going on at Merrill and Citigroup but I do not know about this French guy,” said Li Chao, who spends his days trading shares at a Shanghai brokerage. “不管怎样，中国的事情和外国市场发生的事情不太一样。”“Anyway, things are a little different in China from what happens in foreign markets.” 与全球很多市场一样，中国市场上周也经历了惊心动魄的一周，上海股市下跌了8.1%，创下90年代末以来的最大单周跌幅。Just as in many other markets globally, this has been a gruelling

week for Chinese investors, who have seen shares in Shanghai fall by 8.1 per cent, the biggest weekly decline since the late 1990s. 在中国股市去年上涨近100%之后，这样的动荡在中国不断壮大的短线交易大军之中引发了紧张反应，一些比较年轻的股民紧张不已，不知自己是否应该全部卖出。 After a rise of nearly 100 per cent last year, such turmoil provoked nervous reactions among China ' s swelling army of day traders, with some younger investors particularly rattled and wondering whether they should sell out completely. 然而，中国的券商也吸引了很多年纪较大的人，有些人很喜欢到这里来避寒。 即使在上周二，上海股市下跌了7.2%，但在上海市中心的一个证券营业部里，仍有不少人在玩牌，很多妇女在织毛衣。“ 如果从90年代就开始炒股，你就会多次经历过这种暴跌，不会被这次的吓倒， ” 退休工程师王杰（音译）说道。 However, brokerages in China also attract a lot of older people, some of whom are glad to get in from the cold, and even on Tuesday when the Shanghai market was falling 7.2 per cent there were games of cards being played in one downtown trading room, and a handful of women knitting. “ If you have been investing since the 1990s, you have seen these slumps several times and will not be scared away by this, ” said Wang Jie, a retired engineer. 然而，年轻人和老年人都相信一点。 他们认为，中国股市目前的关键因素不是次贷危机或更多流氓交易员，而是政府如何反应。 Yet, young and old are convinced about one thing. The key factor for Chinese shares now is not the subprime crisis or more rogue traders, they believe, but how the government responds. 直到最近，很多散户还一直坚信，在8月份举办奥运

会之前，当局会推动股市继续上涨。Until recently, it had been an article of faith among many small investors that the authorities would generate a further boom in the run-up to the Olympics in August. “当然，美国经济减速已开始影响中国，但我们都在等着看政府下一步会怎么做，”股民应晶（音译）表示。

“Of course, the slowdown in the US is starting to affect China but we are all waiting to see what the government does next,” said Ying Jing, another regular trader. 上周发布的官方数据显示，在1亿多个股票交易账户中，只有4300万个账户真正有股票。假设多数投资者同时拥有沪市和深市的账户，那么，除了基金投资者外，直接投资股票的人只有大约2000万。Official figures released this week showed that only 43m of the more than 100m equity trading accounts actually owned any shares. Assuming that most investors have trading accounts at both the Shanghai and Shenzhen exchanges, that leaves about 20m people who have invested directly in stocks, on top of the millions who have put money into mutual funds. 一些分析师担心，如果股价暴跌，政府可能面对巨大的政治压力。Some analysts fear the government risks a strong political backlash if share prices collapse. 虽然中国的散户投资者似乎不关心外国的金融问题，但中国官方媒体却在悄悄分析欧美的困境。While China’s individual investors appear unconcerned about financial problems overseas, Chinese official media aimed a quiet dig at US and European difficulties. 新华社(Xinhua)在上周五的一篇报道中说：“从次贷危机到法国兴业银行欺诈案，事实表明即使在金融市场高度发达的西方经济体，风险管理也依然是一个重要课题。” “From the

subprime crisis to the fraud of SocGen, the facts show that even in the highly advanced financial markets of western economies, risk management is still is an important issue, ” Xinhua news agency said in a report on Friday. “ 其制度要达到完善水平还有很长的路要走。 ” “ The system still has a long road to go before reaching the perfect state. “ 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