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中国货币政策从“稳健”转为“从紧” 中国政府宣布，已将货币政策由“稳健”调整为“从紧”。这再度表明，政府担心目前两位数的经济增长会进一步加速。 China has announced it has shifted its monetary policy stance from “ prudent ” to “ tightening ” in another sign that Beijing is concerned about the acceleration of an economy already growing at double-digit rates. 本周在北京召开的中央经济工作会议正式作出了这一决定。它表明，中央政府越来越担心，在建筑业热潮升温的背景下，作为经济增长的主要推动力，投资也在再度升温。 The decision, formally taken at an annual economic conference in Beijing this week, signals growing concern that investment, the prime driver of growth, is picking up pace again on the back of rising construction. 政府还担心，目前仅限于食品的通货膨胀将会扩大到其它领域。中央政策表述的变化体现了这方面的担忧，也将给包括央行在内的政策制定者以更大的行动空间，以指导地方金融机构的贷款业务。 The government is also concerned that inflation, which has so far been confined to food, could spill over into other sectors. The change in language symbolises such concerns and will give policymakers, including the central bank, greater leeway to dictate the lending practices of local financial institutions. 北京咨询公司龙洲经讯(Dragonomics)的数据显示，在2004至2006年间，因信贷紧缩和限制性土地政策，建筑业的增长略显萎缩，但

在2007年和2008年，势将再次呈现25%的年增速。在政府发展经济适用房的决心推动下，出现了新一轮的繁荣。发展经济适用房是中国政府更广泛政策的一部分，目的是更为平均地分配经济增长所带来的好处。 Construction growth sagged slightly between 2004 and 2006 on credit tightening and restrictive land policies, but is now on track to grow 25 per cent year on year in 2007 and 2008, according to Dragonomics, a Beijing consultancy. The new boom has been driven by the government ' s determination to boost low-cost housing as part of its broader policy to distribute the benefits of economic growth more evenly. 瑞银(UBS)驻香港的乔纳森·安德森(Jonathan Anderson)表示：“我不认为（中国央行）想要降低内需。央行只是想要避免任何形式的过快增长。” “ I don ' t think the [central bank] wants to slow down domestic demand. It just wants to avoid any acceleration in growth, ” said Jonathan Anderson, of UBS, in Hong Kong. 中国经济在今年前三个季度的增速为11.5%。根据路透社(Reuters)昨天发布的一份投行经济学家调查报告，所有受调查者都认为，中国2008年的经济增速将会再次超过10%。 The economy grew 11.5 per cent in the first three quarters of this year. In a poll of investment bank economists published by Reuters yesterday, all said they expected growth to exceed 10 per cent again in 2008. 持久的通货膨胀尤其令人担心。由于食品价格持续走强，11月份的通胀率料将突破8月份和10月份的6.5%，再创新高。最新月度统计数据将于下周发布。 Persistent inflation is of particular concern, with new monthly figures for November, due to be released next week, on track to break the highs of August and

October of 6.5 per cent, because of continued strong food prices. 本次经济工作会议之后发表的一份声明指出：“政府要采取有力措施抑制价格总水平过快上涨，加强……基本生活必需品和其他紧缺商品的生产。” “The government should take powerful measures to restrain the general level of prices from increasing too fast, and strengthen the production of life necessities...” a statement released after the conference said. 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](http://www.100test.com)