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as US Credit Fears RemainBy Heda Bayron The global financial turmoil continues, with another bruising trading day in Asia.

Analysts say investors are worried the credit crisis in the United States will slow down the economy and hurt Asian exporters. Heda Bayron reports from Hong Kong. The Japanese stock market reeled from another day of heavy selling Friday. The Nikkei 225 index plunged 5.4 percent to close at 15,273 - its lowest level in a year.

There was no let-up to this weeks selling across Asia. South Koreas KOSPI fell three percent to 1,638. Hong Kongs Hang Seng fell as much as five percent before recovering somewhat and closing down almost 1.4 percent. Chinas Shanghai Composite index ended 2.28 percent lower at 4,656. Analysts say investors fear the U.S. sub-prime loan crisis could trigger a slow down in the U.S. economy, which could ultimately hurt Asian exporters. Japanese exporters such as Honda, Canon and Toyota saw shares drop sharply Friday.

Yoshimasa Maruyama is an economist at investment bank BNP Paribas in Tokyo. "The Japanese economy is depending on the U.S. economy so today the Japanese market was worried about U.S. consumer spending will go down because of the sub-prime problem and slow down the U.S. economy," Maruyama said. Adding to Japans woes, the yen reached a 14-month high against the dollar,

making Japanese exports more expensive. Over the past several years, many U.S. finance companies issued mortgages to people with poor credit histories. As U.S. interest rates have risen, many of those borrowers have defaulted, and some lenders have gone bankrupt, creating a credit problem in the United States. Many investors are selling their shares because they fear the problem will spread to other companies and make it hard for businesses to borrow cash for their operations. The crisis has triggered global stock market volatility in the past two weeks. Worries of a credit squeeze have prompted central banks in the U.S., Europe, Australia and Japan to inject billions of dollars into the money markets to raise liquidity and market confidence. On Friday, the Bank of Japan injected \$10.5 billion into the system. 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)