

2009年金融英语听力：金融世界第四讲金融英语考试 PDF转换可能丢失图片或格式，建议阅读原文

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了“名义货币” fiat money、“信用货币” credit money、“信用手段” credit instrument、“信贷价值” credit worthiness。这一讲我们要谈谈货币的供应量和相关的一些词汇。要想对货币进行控制，就必须先要能够对它的量进行测定。经济学家用 Money 也就是“钱”这个英文词的开头字母“M”再加上几个阿拉伯数字来代表货币的供应量。

M-0: 货币供应量0，也叫 Base money，最基本的货币供应量。

指的是公众手中流通的货币。把金融英语加入收藏夹 M-1: 货币供应量1，狭义货币供应量，包括流通货币、银行活期存款、支票帐户等。

M-2: 货币供应量2，定义较宽些的货币，包括M1和银行的定期存款，但巨额定期存款不包括在内。

M-3: 货币供应量3，广义货币供应量，国家货币供应总量。澳大利亚墨尔本大学商学院的哈珀教授说：

An economist recognises that there are different types of money and in attempting to measure the money supply, will try to add together as many of these as seems reasonable. 经济学家承认有不同种类的货币。为了衡量货币的供应量，我们要尽可能多地把各种合乎情理的货币加在一起。 So we start with base money and then we 'll have what 's called M-1, which includes cheque accounts, demand deposits of banks ... and then M-2 which will include some savings deposits, some time deposits. 首先是基本货币供应量，其次是所谓的M-1，货币供应量之一，包括支票帐户、银行的活期存

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款等等。然后是M-2，货币供应量之二，包括一些活期储蓄帐户和定期存款。 And you work your way up these different definitions of money all the time getting broader and broader, until you end up with what most central banks will refer to as broad money, which is the broadest definition that 's including as wide a set of financial obligations as it 's reasonable to consider would be related to the business of exchange. 这样逐一分析所有这些货币供应量的不同定义，它的范围就会越来越宽广，最后就是“广义货币”。这是定义最广泛的货币供应量，包括了所有能被认为是与商业交易活动有关的金融往来。下面我们再听一遍哈珀教授谈话。（略）值得一提的是，根据经济学家的统计，实际流通的货币量只占货币总供应量的百分之六到百分之七。那么，为什么货币供应量一直被看作是个重要的经济问题呢？这是因为它与社会的经济活动历来都有可以预测的联系。把金融英语加入收藏夹 过去一个国家的政府可以为货币供应增长的比例制定出数量上的目标，以经济进行某种控制。但现在有一系列的因素使得政府逐渐失去了对货币供应增长程度的控制。拿澳大利亚来说，这些因素包括非银行金融系统的发展、一九八十年代初期开始的放松对金融系统的管制以及技术时代的来临等等。所有这些因素都使刚才提到的各种货币供应量的定义之间变得模糊不清。另外，人们也改变了使用货币的方式。澳洲广播电台金融节目主持人巴里克拉克对此进行了解释。在接下来我们要听的这段谈话中，他提到了这样一个英文缩写：EFTPOS，它的全称是 Electronic funds transfer at point of sale，销售现场电子转帐系统。 EFTPOS, EFTPOS 澳洲广播电台金融节目主持人巴里克拉克

克说：Because traditionally the holding of cash meant foregoing interest, economists assume people minimise their cash-holding and prefer to hold deposits which earn interest. But the cost of holding deposits is the need to convert them into cash before they can be spent. 由于传统上留存现金意味着利息的损失，经济学家假定人们都会尽可能少地留存现金，而把钱存在银行来获得利息。但是在出现销售现场电子转帐系统之前，为此要付出的代价是必须先要把存款变成现金才能用来购物。 This is no longer necessary. Technology allows the use of savings account balances through EFTPOS without converting the balances into cash first. You simply use your card to make a purchase. Also, because building societies and credit unions paid higher interest rates than banks, people moved their deposits out of the banking system into what we referred to as broad money. 这种情况现在已经改变。现代的技术使我们能够通过电子自动转帐购物系统来使用我们帐户上的存款，而不用先去把存款变成现金。只要用银行卡就可以直接购买东西。而且住房互助会和信用社付的利息比银行要高，因此人们把存款转移到了银行以外的地方，成为我们所说的“广义货币”。 And so for these reasons the relationship that existed before between economic activity and M-3 has been broken down. 由于这些原因，过去经济活动与货币供应总量之间曾经存在的关系就被打破了。但在另一方面，所有的经济学家都会同意，政府能够而且事实上影响着货币的价格，也就是利率。这也就是为什么一直存在着对政府这方面政策的推测。下面我们再听一遍巴里克拉克讲话的全文。（略）在这一讲中我们介绍了这样几个词汇：1 M-0 货币供

应量0，最基本货币供应量 2 M-1 货币供应量1，狭义货币供应 3 M-2 货币供应量2，定义较宽的货币供应量 4 M-3 货币供应量3，广义货币供应量 5 EFTOPS 电子自动转帐购物系统 在结束这一讲之前，我们再完整听一遍澳大利亚墨尔本商学院哈珀教授和澳洲广播电台金融节目主持人巴里克拉克的两段谈话。（略）这次由澳洲广播电台中文部制作的金融世界节目到这里就结束了，感谢您的收听。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)