

通货膨胀会使美元受到影响金融英语考试 PDF转换可能丢失  
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[https://www.100test.com/kao\\_ti2020/624/2021\\_2022\\_\\_E9\\_80\\_9A\\_E8\\_B4\\_A7\\_E8\\_86\\_A8\\_E8\\_c92\\_624412.htm](https://www.100test.com/kao_ti2020/624/2021_2022__E9_80_9A_E8_B4_A7_E8_86_A8_E8_c92_624412.htm) inflation can hurt the dollar the dollar cannot hurt inflation 通货膨胀会使美元受到影响 ---- 美元不会影响通货膨胀 摘要 the fed has signalled that they are worried about inflation whilst the market seems to be concerned with a growth slowdown. we explore how the dollar may react to a perceived inflation threat. we argue that it may mean us short rates continue to rise and although this may support the dollar in the short term, once growth truly starts to slow it will become apparent that rates have risen too far and the market will start to discount rate cuts. this point in time will herald another wave of dollar weakness. in addition, a perceived inflation threat begs the question of whether the fed will want a stronger dollar in its quest to squeeze out any price pressures. our analysis shows the link between the dollar and the inflation process is largely immaterial. in conclusion it is the dollar that is at the mercy of inflation (or a perceived inflation threat), inflation on the other hand is relatively unaffected by fluctuations in the dollar. 美联储表示他们担忧通货膨胀，同时也担心市场增长速度会有所下降。我们研究美元会对通货膨胀作何反应。我们认为美元短期利率会继续上升，尽管这在短期会对美元有利，但一旦增长开始放缓，表面上看利率已经上升太高，市场贴现率将下降。这预示着又一波美元疲软。我们的分析是：美元和通货膨胀进程之间的关系很大程度上是非实质性的。美元会受到通货膨胀的影响，然而美元的波动不会影响

通货膨胀。 the yen carry trade a currency, not interest rate, story (pg 9) as the end of japan ' s zero rate policy drifts closer the level of market uncertainty also increases. at the very least, following the end of quantitative easing, monetary policy communication becomes more challenging. the boj ' s new policy framework is an attempt to be transparent, flexible and forward looking. while we remain bullish on the yen, these uncertainties may mean that jpy struggles to rally until we see some further clarity on the policy front. at 50 pips per month, the negative carry on a short usd-jpy position is still significant. beyond questions about the timing and conduct of policy, the impending end of zirp has brought the yen carry trade to be a significant focus for central banks, international monitoring agencies and the market. 日元携带交易 是流通，而不是利率 日本零利率政策的终结积聚了市场不确定性的水平。至少，随着货币政策的放松，货币政策的交流变得更有挑战性。日本央行的新政策匡架试图变得透明，灵活和具有前瞻性。直至我们更进一步了解政策方面，才能判定日元将持续看涨。卖美元/买日元的负利率差是每月50点差。除了政策的时间和操作问题之外，零利率政策的渐渐终结也使日元携带交易成了中央银行，国际监管处和市场重要的焦点 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)