

Zeng for vigil on reserve currency nations金融英语考试 PDF转换
可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/633/2021_2022_Zeng_for_v_c

92_633951.htm Zeng Peiyan speaks at the Global Think Tank Summit in Beijing, Junly 3, 2009. Former Chinese Vice-Premier Zeng Peiyan on Friday called for a new mechanism to maintain the stability of the major reserve currencies and tighter vigil on countries issuing reserve currencies. Zeng, who is the head of China Center for International Economic Exchanges (CCIEE), said at the Global Think Tank Summit in Beijing that the measures should be part of the efforts to improve the global financial system. Under the current international currency framework, he said, "your currency is likely to become my problem". China currently holds about \$2 trillion in foreign exchange reserves, of which more than 70 percent are held in US dollar assets. After Premier Wen Jiabao in March expressed concerns that a weakening dollar would lead to losses on Chinas holdings of US assets, the country is promoting the diversification of the global currency system. Zeng said: "In order to maintain regional financial stability, currency swaps should play a bigger role and its scale should be expanded." He also proposed the establishment of a regional currency in East Asia to cope with potential risks.

Addressing delegates at the summit, Zeng was prudent about the recovery of the global economy. "The recovery this time will be a long and zigzagged one," he said. Exploring the ways out of the financial crisis, Zeng said developed countries should increase export of technologies, services and high-end products to reduce deficit in

current accounts as well as investment to developing countries. developing countries should also work to increase demand at home and reduce dependence on exports. Zeng also expressed concerns over rising protectionism worldwide and called for efforts to fight protectionism and promote economic globalization. "Amid the financial crisis, the number of anti-dumping cases increased 40 percent year-on-year globally," he said adding no one can benefit from protectionism as it only intensifies friction. "Meanwhile, governments should make sure their probes into foreign investment are not affected by political factors and try not to interfere in mergers and acquisitions between enterprises," he said. Zeng advocated "a green recovery" of the world, which calls for joint efforts on alternative energy and environmental protection. The CCIEE, which is called the countrys "super think tank", was created to encourage interaction between economic researchers and think tanks worldwide. The three-day Global Think Tank summit, which ends on Saturday, attracted hundreds of participants, including former US Secretary of State Henry Kissinger. Romano Prodi, former president of the European Commission. and researchers and business leaders from more than 60 organizations. 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