

Krugman: China needs to spur local demand 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_ti2020/644/2021_2022_Krugman__C_c92_644748.htm BEIJING, May 12 -- Paul Krugman was treated like a pop star on his first trip to China yesterday. His smiling visage was printed on a wall-size poster that had huge Chinese characters that read, ' the great prophet is coming! ' Some people paid 58,000 yuan for a ticket so that they could sit in the front row to hear him speak. Those who got cheaper tickets - the cheapest ones still cost 5,800 yuan each - sat a bit far away. The passageway was full of people, and there were many watching the live broadcast sitting in three rooms next door. Yet, the 56-year-old Nobel Prize winning economist did not seem too excited at this adulation. "I feel exhausted," he said after he made the second speech at the Peking University yesterday. Krugman ' s schedule on his first trip to China was very tight. He appeared for a TV interview shortly after he landed in Beijing, and had to give four lectures in two cities over the next two days. It was not simply due to jetlag, but "because all of our crises have come to our head at exactly the same time", the economics professor of Princeton and a New York Times columnist said. He was referring to the worsening global economy, the financial crisis, and the global climate problem. Although the global economic downturn was stabilizing, the stability was at a very low level, and a recovery was still very far ahead, Krugman said. Krugman compared the global economy to that of a patient who had just been moved out of emergency room, but was still sick and very much in hospital. 把

金融英语站点收藏 "I have no idea where the source of the next boom is coming from. I really don't know," he said. "I worry greatly that we'll have a prolonged recession." He said the US government's stimulus package, although sizeable, was not large enough. The Obama administration needs to adopt really strong policies to support the economy, Krugman said. "A second stimulus is becoming clearly urgent. They need a very, very strong stimulus," he said. When asked about the trade imbalance between China and the US, he said the US had lived beyond its means for a long time, and China's large trade surplus cannot last. "The Americans used to sell each other houses with money borrowed from China," he said. But he said China could not expect the same export-led growth it saw previously. "Going forward, China needs to generate more internal demand, and the US needs to run a smaller deficit," he said. But when asked to make a prediction about the Chinese economy, he frankly said he did not know too much about the subject. "China is a country that is more difficult to make sense of what is really happening than other places," he said. However, in about 20 or 30 years, it was possible that China was going to overtake the US and become the largest world economy, he said. Some college students were more curious about Krugman's experiences over the course of his life than his economic theories. They asked him whether he had had any doubts during his career as an economist. "Everyone has moments of doubt, but I have seen enough success to be reasonably confident of myself," he said. He said he chose economics over history although he had a strong interest in the latter, because "I

wanted more structure, and economics offers more framework on why it happened." 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