

金融英语阅读：Economy faces major challenges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\\_\\_E9\\_87\\_91\\_E8\\_9E\\_8D\\_E8\\_8B\\_B1\\_E8\\_c92\\_644853.htm](https://www.100test.com/kao_ti2020/644/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_644853.htm)

BEIJING - The Chinese economy faces great pressure this year from rising global trade and investment protectionism and a possible surge in inflation, a senior government official said on Thursday. "Trade protectionism is obviously intensifying, with some countries using self-innovation, government procurement and the yuan's exchange rate to exert pressure on China," said Zhang Ping, minister of the National Development and Reform Commission. "China has become the biggest victim of global trade protectionism, suffering 38 trade remedy investigations in the first half of this year," he said in a report delivered to the National Peoples Congress Standing Committee. A rising protectionist mood in Western countries remains a major threat to the Chinese economy, analysts said. "Weak demand in the West is encouraging industries to file dumping charges against China and other countries," said Virendra Singh, director of Moodys Analytics. "Duties on Chinese steel and other actions are in the pipeline," he said. Apart from protectionism, the possibility of a surge in inflation is also challenging policymakers. Zhang said this year's floods and poor irrigation and water conservancy facilities made it difficult to keep crop yields at stable levels. Therefore, the prices of some agricultural products would remain high in the second half of this year and inflationary pressure from imported commodities still exists, he said. Staple grain prices have been rising

in the past few months on the international market, which may increase the public's expectations of domestic grain price rises despite the fact that China does not import much grain, analysts said.

"Speculators may take advantage of the international price rises to raise (domestic) market expectations of price rises," Zhang said. The country's consumer price index, a major gauge of inflation, climbed 3.3 percent in July - a 21-month high - from 2.9 percent in June, according to the National Bureau of Statistics. In addition, housing prices in some medium- and large-sized cities are still high and much work remains to be done to regulate the real estate market, said Zhang. In another report to the National Peoples Congress Standing Committee, Finance Minister Xie Xuren said the government would improve taxation policies to encourage housing purchases for non-speculative purposes. He did not mention the widely discussed property tax, which is expected to boost local coffers and curb realty speculation by increasing the cost of holding real estate. Xie also said growth in fiscal income would slow due to the higher basis in the second half of 2009. "We would keep policies consistent and stable and continue to implement proactive fiscal policies in better coordination with monetary policies," he said. 相关推荐：金融英语阅读：HK 's 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)