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https://www.100test.com/kao_ti2020/645/2021_2022__E5_A4_96_E9_94_80_E5_91_98_E5_c28_645519.htm OVERALL

ECONOMIC PERFORMANCE IN 1999 GDP Chinas GDP grew slightly more than 7 percent in 1999, thanks only to the governments ongoing stimulus program. With other Asian countries recovering, Chinas probable WTO accession this year, and a new drive to boost the private sector, however, both the Chinese government and outside analysts predict slightly stronger growth-around 7.5 percent-in 2000. Investment Investment in fixed assets rose 7.8 percent in 1999, and is expected to increase by another 7.8 percent in 2000. Much of the investment came from the governments stimulus plan. Prices Consumer and retail prices fell throughout 1999.

Overcapacity in many industries was chiefly responsible for the 27-month deflation, but slack demand caused by consumer worry about job security and education and health costs also played a role. Many economists believe that the worst is past, and that deflation will wane in 2000. Notes performance n.something performed. an accomplishment

完成的事；成就 GDP: gross domestic product 国内生产总值 thanks (to) n. (与to连用) 由于；多亏 例：It was

thanks to John that we won the game. 多亏约翰，我们才赢了这场比赛。 ongoing stimulus program 持续不断的刺激计划（措施

） ongoing adj. currently taking place 进行中的：现在正在发生的 stimulus n. 促进因素，刺激 program n. 程序，纲要，计划

WTO: world trade organization 世界贸易组织 accession n. access.

admittance 进入；接收 drive n. energy, push, or aggressiveness 干劲、冲动或攻击性 boost vt. to assist in further development or progress 刺激增长：辅助长远的发展和进步 例：a bill intended to boost local charities. 一项意在刺激地方慈善事业增长的议案 private sector: non-state sector 非国有部门，私营部门 analyst n. 分析家 predict vt. to state, tell about, or make known in advance, especially on the basis of special knowledge 预测，预知，预告 investment n. 投资 fixed assets 固定资产（如厂房、机器设备等） retail price 零售价格 overcapacity n. too great a capacity for production of commodities or delivery of services in relation to actual need 生产能力过剩：与实际需要相比，过大的生产工业商品能力或过多的服务 例：the problem of overcapacity in many large industries. 许多大型工业存在着生产能力过剩的问题 deflation n. [Economics] a persistent decrease in the level of consumer prices or a persistent increase in the purchasing power of money because of a reduction in available currency and credit 【经济学】通货紧缩：由于可获得货币和信贷的减少，导致消费品价格水平的持续下降或货币购买力的持续提高 slack demand 需求不旺盛 slack a. lacking in activity. not busy 清淡的：缺少活力的；不忙碌的 例：a slack season for the travel business. 旅游业的淡季 job security 就业保障 security n. 安全；保障 wane vi. 亏缺，衰落 Monetary policy Chinas impressive money-supply growth rates continued in 1999. Deflation-fighting efforts included the issuance of more than *200 billion (\$24.16 billion) in new currency last year. the institution in November of a tax on individual savings deposits. and another round of interest rate cuts. The government

also increased its reliance on open-market operations in 1999, after suspending operations through mid-1998. This could be the year Beijing further relaxes its control over loan interest rates. Financial reforms China stepped up the pace of financial reform in 1999 and this pace is likely to continue in 2000. A few of the more high-profile moves included: establishing asset-management companies to relieve the four state banks of their bad loans. slightly loosening restrictions on foreign participation in commercial banking. granting domestic insurance firms the ability to invest in closed-end securities funds. and expanding the number of listed investment funds. The governments budget woes Government revenue, while rising of late, is still falling far short of the budgets requirements. Though the State Administration of Taxation reported that total revenue was up 13.4 percent in 1999, tax evasion remains a serious problem. The government has already issued billions of RMB in Treasury bonds both to help recapitalize the ailing banks and to stimulate the suffering economy, and more such outlays will be necessary before either recovers. Foreign currency and the value of the RMB Chinas foreign-currency reserves reached \$154.68 billion at the end of 1999, up 6.7 percent. Most analysts expect that the RMBs value will remain relatively stable this year. Agriculture Falling agricultural prices, due to bumper harvests, were responsible for the small rise in rural incomes of only 4 percent in 1999. This was less than half of the average urban income, which rose more than 9 percent. Rural poverty is likely to be exacerbated when China joins the WTO-an additional 9.6 million farm workers are expected to lose their jobs as

a result of China opening its agricultural markets. Notes monetary policy 货币政策 money-supply 货币供给 deflation-fighting 反通货紧缩 issuance n. 发行 institution of a tax on individual savings deposits 对个人储蓄存款征税制度 cut vi. to reduce the size, extent, or duration of. curtail or shorten 削减：减少...的尺寸、范围或持续时间；截短或缩短 例：cut a payroll. cut a budget. cut the cooking time in half. 削减员工数；削减预算；把做饭时间缩短一半 reliance on open-market operations 依赖公开市场操作 suspending operations 公开市场操作暂停 suspend vi. to cause to stop for a period. interrupt 暂行一段时期；中断 relax vt. 使松弛，缓和 financial reforms 金融改革 high-profile moves 全面的调控措施 move n. to attempt to seize control of 控制：想要掌握控制权 asset-management company 资产管理公司 bad loans 不良贷款 to loosen restrictions on foreign participation in commercial banking 放松对外资机构参与商业银行业务的限制 closed-end securities funds 封闭式证券投资基金 listed investment funds 上市投资基金 budget 预算 revenue 收入 the State Administration of Taxation 国家税务局 tax evasion 避税 evasion n. the act or an instance of evading 逃避，躲避，逃脱 treasury bonds 国库券 to recapitalize the ailing banks 调整经营困难银行的资本结构 recapitalize vt. to change the capital structure of (a corporation) 调整...的资本结构；改变（某个企业）的资本结构 ailing adj. 生病的，境况不佳的 outlays n. 花费，支出，开销 average adj. 平均的 urban income 城市收入 rural poverty 农村贫困 exacerbate vt. 恶化，剧增 欢迎进入：2010年外销员课程免费试听 点击进入免费体验：百考试题外销员在线考试中心 更多信息请访问：百考试题论坛外销员 100Test 下载

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