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https://www.100test.com/kao_ti2020/645/2021_2022__E9_AB_98_E7_BA_A7_E7_AC_94_E8_c95_645682.htm 2011年翻译资格考试英汉互译练习(27)。百考试题#0000ff>口译笔译站为您翻译资格考试保驾护航。英译汉

The effect of governmental expenditures on the total economy varies with both the level of utilization of labor and capital in the economy at the time of the expenditure, and the segment of the economy which receives the expenditure. If the economy as a whole or the segment of the economy which is the focus of the expenditure is operating at capacity or close to capacity, then the expenditures major effects will tend to be inflationary, and will not generate much employment of capital and labor. If the economy or sector is operating at much less than full employment, the expenditure will produce a genuine (non-inflationary) rise in the GNP. A true measure of the effect of governmental increase in the amount of money made available, then, is not the simple dollar value of the initial injection but the cumulative effect of this injection through spending and re-spending. In the optimum case the initial expansion of income flow could be great enough to produce tax revenues in excess of the original "deficit spending" or the "tax cut", so that deficits are not only smaller than the increased GNP but are recouped. In Keynesian economics the fundamental point of government policy clearly is not budget-balancing but spending in the event of unused productive

capacity and unemployment. Spending increases productivity. This productivity resulting from federal spending has overwhelmed the older economic myths of the balanced budget where government is conceived of as just another business firm. 【参考译文】 政府投资对于整个经济的影响作用，受到以下两个因素的制约。第一，政府投资之时劳动力和资本的利用情况；第二，接受投资的经济部分。如果整个经济或接受主要投资的经济部分充分或接近充分发挥效能，那么政府投资的效力不会很大，所以资本和劳动力也不会得到充分利用。而如果经济潜能并未充分发挥，政府投资则会真正促进GNP的增长。对于政府增加投资而产生的影响，衡量标准并非在于最初的投资数额，而在于这一投资经过多次投入而产生的长期影响。在理想的情况下，最初的收入增长产生的税收会超过最初的“ 负债投入 ” 或 “ 减免的税收 ”。这样，赤字不仅小于GNP的增长，而且得到了补偿。凯恩斯的经济学理论认为，政府决策的重点并非在于平衡赤字，而在于生产力没有得到充分发挥，失业率居高不下之时加大投入。传统的经济理论错误地认为必须政府应发挥类似公司的职能，尽力平衡赤字，而联邦资金投入可以促进生产能力，使传统的理论不攻自破。相关推荐

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