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百考试题#0000ff>口译笔译站为您2011年翻译资格考试保驾护航。热钱由于具有投机性和流动的不确定性，是各国严控或打击的对象。

具体到中国，之所以对热钱严正以待，是因为“热钱”的存在，不利于政府货币政策的制定和实施。

在中国资本项目仍然管制的条件下，“热钱”的影响主要表现在对汇率的冲击上，央行为了保持汇率稳定，在“热钱”不断涌入的情况下，不得不大量买入外汇资金，货币供给大大增加。

另一方面，为了抑制“热钱”的流入，加大其成本，需要压低人民币利率。两者的结果使得市场上的流动性大大增强，这又有可能造成通货膨胀和经济过热。

Hot money, because of its speculative purpose and uncertain flow, is under strict control or crackdown throughout the world. As for China, why is the government highly vigilant to combat it? Firstly, hot money is detrimental to the formulation and implementation of the monetary policy. With capital accounts still under control in China, the risk hot money poses mainly lies in the impact on exchange rate. To maintain the stability of exchange rate in the backdrop of hot money constantly pouring in, the central bank has to buy in a great amount of foreign funds, and thus money supply is considerably augmented. Moreover, to curb the inflow of hot money by increasing its cost, RMB has to be devaluated. The above two measures, however, leads to a surging liquidity in the market, which

in turn may result in inflation and overheated economy. 其次，“热钱”不利于国际收支平衡和人民币汇率稳定。“热钱”的大规模流动会增加外汇市场的不稳定因素，不利于国际收支的调节，并可能加剧国际收支失衡、造成汇率扭曲，甚至引发金融危机。 Secondly, hot money is detrimental to the balance of international payment and the stability of RMB exchange rate. The large-scale flow of hot money will bring more uncertainties to the foreign exchange market, do harm to the adjustment of international payment and may intensify the imbalance in this aspect, cause distortion in exchange rate, and even trigger off another financial crisis. 另外，“热钱”不利于金融市场和银行体系的安全稳健。“热钱”并不是有效资本，其进入中国就是为了牟取暴利，只等人民币升值获利就走，撤走之后，将会引发股市、楼市大跌，增加了国内金融市场的不稳定性。 Thirdly, hot money is detrimental to the safety and stability of the financial market and banking system. Unlike efficient capitals, hot money flows into China with the very purpose to seek sudden and huge profits from the appreciation of RMB. Once the profits are gained, hot money will retreat, which touches off the plunge in the stock and housing markets, and intensifies the volatility in the domestic financial market. 相关推荐：[#0000ff>汉译英：G20峰会开发危机预警指标](#) [#0000ff>汉译英：中国该如何应对美联储QE2的影响](#) [#0000ff>第二十二届韩素音青年翻译奖竞赛英译汉译文和译文评析](#) 编辑推荐：[#0000ff>2010年下半年口译笔译考试成绩查询](#) [#0000ff>2010年下半年翻译资格（水平）考试试题及答案](#) [#0000ff>2011年二、三级翻译专业资格\(水平\)考试时间安排](#)

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