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https://www.100test.com/kao_ti2020/646/2021_2022__E7_BF_BB_E8_AF_91_E8_80_83_E8_c95_646236.htm 汉译英：中国该如何

应对美联储QE2的影响。百考试题#0000ff>口译笔译站为您2011年翻译资格考试保驾护航。日本实行量化宽松的货币政策已多年,国际金融市场从未因此剧烈震荡过。美联储一宣布第二轮量化宽松货币政策(QE2),全球股市即全面飙升,黄金及大宗商品价格也全面上涨,美元汇率快速下跌,而非美元货币汇价则全部上升。

Despite the monetary policy of quantitative easing by Japan for years, the international financial market has never been vigorously shocked because of it. In contrast, immediately after the Federal Reserve announced its second round of quantitative easing (QE2), global stock market witnessed an all-round upsurge, gold and most bulk commodities soared in price, the exchange rate of the U.S. dollar plunged while the other currencies appreciated.

QE2作为美国国内的货币政策,为何会引起国际市场剧烈动荡?

As the domestic monetary policy of the United States, how did QE2 manage to invoke such a radical turmoil? 其实, QE2的规模不仅比QE1小,只占当年GDP比重3%左右,也不比中国2008年推出4万亿元财政救市政策规模(占当年GDP14%)大,与国际金融市场快速流动的几万亿美元热钱相比更是微不足道。 As a matter of fact, the scale of QE2, accounting for about 3% of America's GDP this year, is smaller not only than QE1, but also than China's 4 trillion yuan (which made up 14% of its GDP in 2008) financial bail-out. Compared with the hot money of several trillion U.S.

dollars flowing fast in the international financial market, QE2 is not worth mentioning. 其实, QE2推出后的国际市场反应并不因其政策的目标如何(一般指通过购买债券压低长期利率,从而形成一个完全的低利率环境,刺激企业加大投资及个人消费),而是在于布雷顿森林体系崩溃后,国际货币体系由以黄金为本位转变为以美元为本位的国际货币体系。 Actually, the reactions of the international market after the release of QE2 don't originate in the targets of the policy (generally, to boost investment of enterprises and consumption of individuals through establishing a whole environment with low interest rate in the way of lowering the long-term interest rate by buying bonds), other than in the international monetary system with the U.S. dollar as the standard, which took shape after the collapse of U.S. dollar-based Bretton Woods System. 以黄金为本位时,黄金是整个国际货币体系的货币锚,使各国货币间及进出口物品间存在一定的比价关系,那时美元的扩张及发行存在较大的约束,不能想发行多少就多少。 With gold as the standard and the currency anchor of the entire international monetary system, certain price ratios existed among currencies of different countries and commodities through trade. Therefore, the expansion and issuance of the U.S. dollar was under considerable constraints, and could not just satisfy the will of America. 一旦转变为以美元为本位,美国就一定程度上绑架了世界经济,因为美元的性质不仅是以美国主权为主导的信用货币,还是世界货币了.在脱离金本位后,美元发行多少并不取决于国际市场流通的美元供求关系,而取决于美国的利益需求和美联储的货币政策。 于是,美联储的货币政策也成了国际金融

市场的货币政策,美国货币政策的任何变化都可能对国际金融市场造成巨大冲击.理论上,美国可以通过调节汇率来实现所要维持的国际收支平衡,而其他国家可以根据自己的利益需要调节本币与美元汇率来实现外部均衡。 Once the U.S. dollar was transformed into the standard, the world economy, to some extent, was kidnapped by the United States, because the U.S. dollar is not only a credit currency backed by America ' s sovereignty, but also functions as a world currency. After the break-away from the gold standard system, the issuance amount of the U.S. dollar depends on the demands of America ' s interests and the monetary policy of the Fed, rather than on the supply-demand relations of the U.S. dollar in the international market. As a result, the monetary policy of the Fed also applies to the international financial market, and therefore, any change of the former may exert tremendous shocks to the latter. As another result, theoretically, the United States can maintain the international balance of payment by adjusting the exchange rate, while other countries can achieve the external balance by adjusting the exchange rate between their own currencies and the U.S. dollar, according to the needs of their interests. 相关推荐：[#0000ff>汉译英：G20峰会开发危机预警指标](#) [#0000ff>第二十二届韩素音翻译比赛汉译英官方译文和译文评析](#) [#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）考试试题及答案首发](#) [#0000ff>2011年二、三级翻译专业资格\(水平\)考试时间安排](#) [#0000ff>2011年二、三级翻译专业资格\(水平\)考试考试报名时间通知](#) 更多相

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