

专家：中国的稳健货币政策将有助于全球 通胀降温

Country's policies seen helping cool high
inflation around world

专家指出，当前全球通胀来势汹汹，中国采取的稳健的货币政策既有利于中国经济的长期稳定发展，也有助于缓解全球通胀压力。



The headquarters of the

People's Bank of China in Beijing. [Photo/China News Service]

China's prudent and responsible monetary policy will help tame global price pressures and further propel growth when necessary as sustained high inflation emerged as a major concern of the global economy, officials and economists said on Tuesday.

官员和经济学家 6 月 14 日称，当前持续的高通胀已成为全球经济的主要问题，中国负责任的稳健货币政策将有助于缓解全球物价压力，并在必要的情况下进一步推动经济增长。

Committed to targeted and proper supportive measures, China's central bank has refrained from super-large stimulus measures inflating domestic price levels and turbocharging demand for commodities, helping maintain global price stability and contributing to the long-term development of the world economy, they said.

他们指出，中国央行没有出台超大规模的刺激措施来扩大消费需求和抬高国内物价，而是坚持采取有针对性的适当的扶持措施，这有助于保持全球物价稳定，有利于世界经济的长期发展。

Their comments came after a growing number of institutions and economists warned of elevated global inflation as a result of supply shocks, especially because of the conflict in Ukraine and a rebound in global demand amid policy stimulus, sending commodity and food prices soaring.

此前，越来越多机构和全球经济学家警告称，由于供给冲击尤其是乌克兰冲突引发的全球通胀升级，再加上刺激政策造成的全球需求反弹，导致商品和食品价格飞涨。

In the United States, the consumer price index - the main gauge of inflation - rose 8.6 percent in May from a year ago, the highest increase since December 1981. Eurozone annual inflation also jumped to 8.1 percent in May, versus 7.4 percent in April.

在美国，5月份消费者价格指数（衡量通货膨胀的主要指标）同比上涨8.6%，这是自1981年12月以来的最大涨幅。欧元区5月份的年通胀率也飙升到了8.1%，而4月份的年通胀率为7.4%。

David Blair, vice-president and senior economist at the Center for China and Globalization, said inflation has become a long-standing problem and the US economy will have to grapple with it throughout this decade.

全球化智库副主任、高级经济学家戴维·布莱尔表示，通货膨胀已经成为一个老大难问题，未来十年美国经济都必须与之作斗争。

Blair said the low interest rate policy in the US for years has driven up asset prices. Inflation has been made even worse by the huge scale of quantitative easing and government spending done under the current US administration.

布莱尔指出，美国多年来奉行的低利率政策推高了资产价格。大规模的量化宽松政策和本届美国政府的巨额支出进一步加剧了通货膨胀。

"The more responsible monetary policy, which China has been following, is a very good thing. Don't be tempted to think you can buy short-term stimulus with pumping out money because it causes all sorts of other problems that will come about in the long term," Blair said.

布莱尔表示：“更负责任的货币政策，也就是中国一直所采取的货币政策，是很好的选择。不要抱有侥幸心理，认为你可以通过加大货币发行量来获取短期刺激的效果，因为这会导致各种其他问题，时间长了这些问题还是会找你麻烦。”

Refraining from large-scale money printing, China has adopted a relatively prudent monetary policy compared with many Western economies, which "has been unique and shows a

responsible attitude", said Chen Dong, head of Asia macroeconomic research at Pictet Wealth Management.

百达财富管理公司亚洲宏观经济研究主管陈东表示，中国没有大量印发货币，而是采用了相对许多西方经济体更为稳健的货币政策，这种做法既独树一帜，又彰显了负责任的态度。

"This policy stance is beneficial to the long-term steady development of China's economy and at least has not added fuel to global inflation," Chen said.

陈东表示，这种政策立场有益于中国经济的长期稳定发展，至少不会加剧全球通胀。

With global investors confident in long-term prospects of China's economy, the country attracted \$87.77 billion in foreign direct investment during the January-May period, up 22.6 percent year-on-year, the Ministry of Commerce said on Tuesday.

中国商务部 6 月 14 日称，今年 1 至 5 月，全国实际吸收外资 877.7 亿美元，同比增长 22.6%。这表明全球投资者对中国经济长期前景看好。

China has loosened monetary conditions in a moderate and targeted manner to mitigate COVID-19 economic losses, leaving the country's consumer price index growth at a mild 2.1 percent year-on-year in May, the same level as in April.

为了减轻疫情带来的经济损失，中国温和而有针对性地放松了货币政策，5月份国内居民消费价格指数同比小幅上涨了2.1%，和4月份涨幅持平。

Official data showed China's broad money supply, or M2, had grown by 11.1 percent from a year earlier as of the end of May, much slower than late 2009 when the figure surged 29.7 percent to cope with the global financial crisis.

官方数据显示，中国5月末的广义货币（M2）余额同比增长11.1%，增长速度远远低于2009年底，当时为了应对全球金融危机，广义货币余额增长了29.7%。

To facilitate the recovery of China's economy from the recent outbreak of COVID-19 cases, experts said they expect China to continue targeted monetary accommodation and shun major stimulus measures that possibly cause long-term problems including inflation.

为了帮助经济从近期暴发的疫情中恢复过来，专家指出中国应该会继续实行有针对性的宽松的货币政策，避免可能导致通货膨胀等长期问题的大规模刺激措施。

Tommy Wu, lead economist at Oxford Economics, said he expects the People's Bank of China, the country's central bank, to lean toward targeted monetary easing to support small and medium-sized enterprises, manufacturers, infrastructure financing and healthy development of the real estate sector.

牛津经济研究院的首席经济学家胡东安表示，他认为中国人民银行会倾向于采取有针对性的宽松货币政策来支持中小企业、制造商、基础设施建设融资和房地产业的健康发展。

As the easing measures will continue to be targeted, they are unlikely to fuel inflation, Wu said, adding that ensuring energy and food supplies remain key to price stability.

胡东安指出，因为宽松政策仍将具有针对性，所以不太可能引发通货膨胀，他还表示，确保能源和食品供应对价格稳定依然很关键。

Pan Gongsheng, vice-governor of the PBOC, said earlier this month that the central bank will step up monetary support to

stabilize economic growth while keeping price levels stable and facilitating long-term sustainable economic development.

中国人民银行副行长潘功胜本月早些时候表示, 央行将会加大货币支持力度, 稳定经济增长的同时保持物价稳定, 有利于经济长期可持续发展。