謹防QE3衝擊港樓市民生

Guard against the impact of QE3 on local property market and livelihood



美國聯邦儲備局推出第三輪量化寬鬆政策 (QE3),每月採購400億美元的抵押貸款支援證 券,現有扭曲操作等維持不變。QE3能否提振美 國經濟有待觀察,不過對於全球經濟特別是外

向型經濟的香港來說,須謹防OE3對香港樓市和民生帶來的衝擊

美聯儲通過前兩輪量化寬鬆已經購買了2.3萬億的美元資產,大部分流向 美國股票,包括國債、新興市場和大宗商品市場,造成全球熱錢泛濫,催 生資產泡沫風險。香港因前兩輪OE亦出現樓市持續上升趨勢。金管局月中 推出多項收緊按揭措施,可視為QE3的「對沖」,主要防止熱錢催生樓市泡 沫影響銀行體系穩定。新措施力度不大,相信是顧及經濟、銀行業務及現 時持有物業的業主,故未敢「落重藥」。

美聯儲實際上已經成為全球的央行,其通過投放貨幣的乘數效應,有可 能使釋放的貨幣造成3倍以上或者更高倍數的貨幣流動性的釋放,對全球 通貨膨脹是很大的威脅。美國流動性通脹加速美元**貶值**,港幣與美元掛鈎 也必然加速港幣貶值,令通脹威脅民生。對此當局應密切觀察,必要時推 出幫助市民對抗通脹的措施。

The U.S. Federal Reserve has launched the third round of quantitative easing (QE3) and this time they would purchase every month US\$40 billion worth of mortgage-backed securities while keeping the current Operation Twist unchanged. Whether QE3 can boost the US economy remains to be seen; however, the global economy, especially an open economy like Hong

Kong, has to be vigilant and guard against any impact QE3 may have on the local property market and people's livelihood.

The Federal Reserve had already bought US\$2.3 trillion worth of US dollar assets in the first and second rounds of quantitative easing. Most of the money went to the U.S. stock market, including those of national debt, emerging markets and bulk commodity market, generating a flood of hot money around the world that created a risk of asset bubbles. The property market in Hong Kong also experienced persistent price hikes due to the first two rounds of QE. In the middle of this

month, the Monetary Authority of Hong Kong put into force a number of measures to tighten the grip on mortgage transactions. These measures, which can be seen as "hedging" against QE3, aim mainly to prevent the risk of a property bubble that is likely to be created by the flood of hot money and may undermine the stability of the banking system. Strength of the new measures is not great and it is believed that the authority refrained from introducing "harsh measures" because it had to take into consideration the economy, the banking sector and the existing property owners.

The U.S. Federal Reserve has in effect become the central bank of the world



and the multiplier effect of the money it injects may create a flow of liquidity three or more times of the fund injected. This means a great threat to the world in terms of global inflation. The liquidity expansion in the United States will accelerate the **depreciation** of the US dollar, which will inevitably speed up the depreciation of the Hong Kong dollar as the two currencies are pegged together. The resultant inflation will jeopardize the livelihood of people in Hong Kong. Therefore, the authorities should watch closely and introduce measures when necessary to help people fight against the pressure of inflation.

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中西方文化交流系列 茗香傳友誼(四) Enjoy Your Tea and Friendship (4)

在「中國茶文化展」開幕式上的致辭 倫敦,2008年6月3日

中國雖是茶的故鄉,但缺少國際品牌,中國茶的包裝、推介水平 和在世界上的普及程度還亟須提高。我發現中國茶在英國很難和英 式茶競爭。今天會見一位英國朋友時他還抱怨,上世紀80年代訪問 中國時,喝不到「正宗」的茶。英國人非常習慣於喝加奶的茶,這 已成為常態。不過,我們中國人不贊成往茶裡加奶,若讓我奶奶看 到,她會責怪把茶味「糟蹋」了。

我很高興此次茶展為中國茶與以立頓為代表的英國茶之間的交流 提供了良好機會,中國茶業可以學習英國創立和推介品牌的經驗, 英方也可以得到更多關於中國茶的知識,相信雙方都可以從相互交 流中受益良多。

Although China is the home of tea, it is far from a world leader in terms of packaging, brand recognition and popularity of its tea, making it quite hard for Chinese tea to compete with British tea here in the UK. Only today a distinguished British friend was telling me that when he was in China in the 1980s, he had such a hard time finding the right tea. Here people are so used to taking tea with milk, but not in China. In the eyes of my grandma, milk only spoils Chinese tea.

I am glad this exhibition will be a good opportunity for Chinese tea to meet with English Lipton and to learn how to promote its brands. And the British side could learn more about Chinese tea. I am sure new ideas can grow out of them working together.

1 recognition	noun	識別、認知、認同
2 popularity	noun	普及、流行
3 spoil	verb	糟蹋、變質



本簡介:傅瑩,現任中國外交部 副部長,2003年至2009年先後任中國駐 澳洲和英國大使。本書是她擔任駐兩國 、金融危機下的中國與西方關 係等。

萬家逍遥 歐豪年書畫展

Free and Unfettered: Chinese Paintings and Calligraphy by Au Ho-nien





C for Comparative Philosophy

近數十年,隨着不同宗教與文化接觸頻繁, 在宗教研究方面愈趨流行comparative religion (宗教比較),目的是比較不同宗教的教義 (doctrines) 與習俗 (practices)。基於類似原 因,哲學研究也開始興起comparative philosophy(比較哲學)的分支。

「比較哲學」跨文化

甚麼是comparative philosophy呢?大體是:a subfield of philosophy in which philosophers work on problems by intentionally setting into dialogue sources from across cultural, linguistic, and philosophical streams(哲學一個分科,當中的 哲學家會刻意從各個不同的文化、語言、哲學 源頭中尋找原始資料,並藉此展開對話)。簡單 點說,「比較哲學」便是比較不同文化、語 言、哲學的傳統,它因而有時也叫作crosscultural philosophy (跨文化哲學)。

但comparative philosophy不可與另外兩個類

似的哲學分支混淆,它們是area studies philosophy (地區哲學) 和world Philosophy (世 界哲學)。所謂area studies philosophy,即研究 某個地區的哲學,例如Chinese philosophy (中 國哲學)和Continental Philosophy (歐陸哲 學);而所謂world philosophy,則有點集大成 的意味,即在研究比較各地區的不同哲學後, 建構出一個屬於全世界的哲學體系,著名的有 美國學者威爾伯 (Ken Wilber, 1949-) 的 Integral Theory (整合理論)

獨立分支 不可混淆

因此, comparative philosophy與area studies philosophy的不同之處,在於地區哲學只局限於一 個地區,大多沒甚麼比較成分;而比較哲學至少 研究兩個地區,而且必有比較成分。至於 comparative philosophy與world philosophy的不同之 處,則在於比較哲學可以視作世界哲學的第一 步:先有不同地區哲學的比較,然後才談得上融

會貫通、取各家之長,從而自創普世哲學系統。

初創階段 前路堪虞

相比哲學其他大多數領域,比較哲學仍處於 初創期,面對的難題和陷阱也不少,例如: 1.chauvinism(沙文主義):此字本指極端的愛 國心,引申指各種自以為最好的心態。在 comparative philosophy中,指的是哲學家很容 易以為自己所屬的哲學傳統最好,而認為其他 民族或文化都有所不及,因而未能真正領會到 它們的精彩之處。2.incommensurability(無法 比較) : 這跟沙文主義有點相反,認為不同哲 學傳統根本大相徑庭,因而無法比較;但若真 的如此,比較哲學便自毀了長城。3.scepticism (懷疑主義) :這跟上述一點頗有關係,強調沒 有獨立的準則去決定不同哲學傳統孰優孰劣, 於是一切都不可知,一切以懷疑收場。

因此, comparative philosophy的前景未必光 明,但似乎值得一試。

去年大約炎夏之際,我曾為大家搜集不少「比 喻詞」,滿以為順序列出便可;後來得到提示, 若能提供實例句子,則更為受用

我感謝有見地的意見,更加欣然接受積極的批 評。所以決意重翻舊文,造句為例。

首先,讓我們重溫何謂「比喻詞的詞藻」 (figures of speech) :這是利用修詞使文章更生 動、有趣味;利用常見的物體描畫某動作、物體 或狀態,使讀者聯想比喻,令説話或文章頓然生 色不少。

敏捷如猴 盲如蝙蝠

The lively little child can climb up trees as agile as

那活潑小孩攀樹簡直敏捷如猴(或靈活)。

When the train went through the tunnel, it was as black (dark) as pitch outside.

火車進入隧道時,外面黑如漆

He was so short-sighted that without glasses, he would be as blind as a bat.

他嚴重近視,若然沒有眼鏡則<u>盲如蝙蝠</u>。

Even when he knows he is wrong, he would still carry on shamelessly as bold as brass.

明知自己有錯,他仍無悔無恥地厚着臉皮行事。 Quite fearless in the face of danger, he is as brave

翻句譯(五之一)

險境當前他仍<u>勇猛如獅</u>!

勤奮如蜂 鐘聲清脆

The student seems to know all the subjects. He is as bright as a button.

該學童似乎精通全科。他實非常聰穎。

After the summer holiday, many students are as

brown as a berry with suntan.

暑假後,不少學童曬至有如咖啡種子的褐棕色。 The diligent lady never stops working. She is as busy as a bee.

那女士不停工作,真是勤奮如蜂。

The maid keeps the place clean as a whistle.

家傭悉心打理以致居所很潔淨。

He has done no wrong. He is clean as a whistle. 他沒犯錯,他是清白的。

She has a lovely voice as clear as a bell. 她的聲音很美妙,清脆如鐘聲。

湖水如鏡 冷漠如冰

The water in the lake is as clear as crystal. 湖水清澈如水晶 (如明鏡)

The teacher's explanation of the problem is as clear as daylight.

教師就問題的解釋 非常清晰

The student's attempt to explain the lesson was as clear as mud.

該學童對課題的解 答<u>獨泥一般清晰(毫不</u>

資料圖片

The soldier is very faithful to his country, just as constant as the Northern Star.

那士兵精忠為國,堅定不移有如北斗星。

Tears and pleas could not move the hard-hearted lady. She remained cold as ice.

熱淚及哀求皆不能感動那硬心腸的女士,她總 是冷漠無情。

就此擱筆,下回再會。

延伸閱讀:

清晰)。

《比喻詞知多少?》,文匯報,2011-07-08 http://paper.wenweipo.com/2011/07/08/ED11070 80049.htm



「咆哮」一詞大家都聽過,但「咆哮體」 又是甚麼呢?這就得說到從去年開始風靡內 地的新興網絡詞語「傷不起」、「有木有」和 「尼瑪」,這些詞紅的程度絕對不亞於當年的 「給力」,不僅廣泛應用在網絡上,更成為人 們生活用語的一部分。

「傷不起」: 難再受傷害

「傷不起」從字面可以理解為:受某事折 磨後,再也經不起第二次傷害。不過要了解 「傷不起」作為潮語的來歷和用法,首先要認 識「咆哮體」。「咆哮體」最早出現在2011年 3月一個內地社區網站「豆瓣」中,有網友以 《學法語的人你傷不起啊!》為題的文章在網 絡流傳,文章以大量的感歎號、「啊」、「有 木有」等語氣詞「咆哮」學法語的難處。這 種運用大量抒情方式來表達觀點的文體一炮 而紅,各式各樣的「咆哮體」應運而生,例 如《我只是個凡人傷不起!》等

咆哮體有木有讓你傷不起」

「有木有」: 源自蜀方言

「咆哮體」不僅捧紅了「傷不起」,更捧紅 了「有木有」。「有木有」是「有沒有」的諧 音,源自於四川等地的方言。常用於句子的 結尾,表達因某事感到壓力很大、無奈、糾 結等情感,也用於肯定自己抱怨的事情。例 如:「他考試成績好得不得了!有木有啊有

「尼瑪」: 藏語意指太陽

「尼瑪」一詞也來自於「咆哮體」,是粗俗 詞彙「你媽」的諧音,多見於憤怒時的抱

怨。「尼瑪」原為西藏北部的縣城,在藏語 中意為「太陽」。後來在「咆哮體」中被網民 廣泛運用興起。例如:「尼瑪説話不能好好 説啊?非要説成網絡語啊有木有!」

「咆哮體」反映民眾無奈

「咆哮體」中所用的大量感歎號和「傷不 起」、「有木有」、「尼瑪」等語氣詞,反映 現今內地民眾對生活的無奈和不滿,因為被 傷害太多:「真的是傷不起了!!你説有木有

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