

04.25-Women and the property market

Women and the property market

Married to the **mortgage**

Are high house prices hurting women more than men?
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Vocab

1. **mortgage** n. 房屋抵押贷款 A **mortgage** is a loan of money which you get from a bank or building society in order to buy a house.

e.g. ...an increase in **mortgage rates**. 房屋抵押贷款利率的提高

CHINA's communists attacked many **bourgeois institutions** after taking power in 1949. But marriage was not one of them. **On the contrary**, they enacted a marriage law in 1950, four years before they introduced a **constitution**. The pressure to marry remains heavy in today's China, where almost 80% of adults have **tyed the knot** at some point, compared with only 68% in America. But today, in contrast to the 1950s, marriage is **bound up with** another bourgeois institution: **property**.

Vocab

1. **bourgeois** adj. =**petit bourgeois** belonging to the middle class 中产阶级的

e.g. a traditional bourgeois family 一个传统的中产阶级家庭

2. **institution** n. 习俗; 制度 An **institution** is a custom or system that is considered an important or typical feature of a particular society or group, usually because it has existed for a long time.

e.g. I believe in the **institution** of marriage. 我相信婚姻制度。

3. **on the contrary** n. (与此)相反, 正相反

4. **constitution** n. the system of laws and basic principles that a state, a country or an organization is governed by 宪法; 章程

e.g. your right to vote under the constitution 根据宪法所拥有的选举权

5. **tie the knot** PHRASE 短语 结合; 结婚 If you say that two people **tie the knot**, you mean that they get married.

e.g. Len tied the **knot** with Kate five years ago. 莱恩5年前和凯特结婚了。

6. **bound up with** **IDM** **bound 'up with sth** closely connected with sth 和某事密切相关

e.g. From that moment my life became inextricably bound up with hers. 从那一刻起, 我的生命就和她结下不解之缘。

7. **property** n. land and buildings 不动产; 房地产

e.g. The price of property has risen enormously. 房地产的价格大幅上升了。

Sentence

The pressure to marry remains heavy in today's China, where almost 80% of adults have tied the knot at some point, compared with only 68% in America.

主干: The pressure remains heavy.

where almost 80% of adults 这里 where 的先行词是 today's China

compared with 这里比较的对象的 80% of adults

In China mortgages often **precede** marriages. According to popular belief, if a man

and his family cannot buy property he will struggle to find a bride. In choosing a husband, three-quarters of women consider his ability to provide a home, according to a recent survey of young people in China's **coastal** cities by Horizon China, a Beijing-based market-research firm. Even if a woman herself **dismisses** this **criterion**, her family and friends, not to mention the country's **estate agents**, will not let her forget it.

Vocab

1. **precede** v. to happen before sth or come before sth/ sb in order 在...之前发生 (或出现) ; 先于

e.g. She preceded me in the job. 她是我这工作的前任。

2. **coastal** adj. of or near a coast 沿海的 ; 靠近海岸的

e.g. **coastal waters/ resorts/ scenery** 沿海水域 ; 海滨胜地/ 风景

3. **dismiss** v. = **wave aside** ~ sb/ sth (as sth) to decide that sb/ sth is not important and not worth thinking or talking about 不予考虑 ; 摒弃 ; 对...不屑一提

e.g. The suggestion should not be **dismissed out of hand** (= without thinking about it). 这建议不应当直接就被摒弃。

4. **criterion** n. a standard or principle by which sth is judged, or with the help of which a decision is made (评判或作决定的) 标准 , 准则 , 原则

e.g. What criteria are used for assessing a student's ability? 用什么标准来评定一个学生的能力 ?

5. **estate agent** n. 房地产经纪人 An **estate agent** is someone who works for a company that sells houses and land for people.

in AM, use 美国英语用 Realtor, real estate agent

“Naked marriages”, as **property-less** ones are known, are **endorsed** by increasing numbers of young people. But as they get older, their attitudes may **regress** faster than society's progress. One 28-year-old Beijing woman married her husband after falling in love with him at college. But “if you introduced a man to me now, and he couldn't afford a home, I wouldn't marry him,” she says. “I need to be more **realistic**. I'm not a 20-year-old girl.”

Vocab

1. **property-less** 无财产的 (property的变体)

2. **endorse** v. to say publicly that you support a person, statement or course of action (公开) 赞同 , 支持 , 认可

e.g. I wholeheartedly endorse his remarks. 我真诚地赞同他的话。

3. **regress** v. 倒退 ; 退步 ; 退化 When people or things **regress**, they return to an earlier and less advanced stage of development.

e.g. Such countries are not 'developing' at all, but **regressing**. 这些国家根本不是在“发展中”, 而是在倒退。

4. **realistic** adj. accepting in a sensible way what it is actually possible to do or achieve in a particular situation 现实的 ; 实际的 ; 实事求是的

e.g. We have to **be realistic** about our chances of winning. 我们必须实事求是地估计我们获胜的可能性。

Sentence

“Naked marriages”, as **property-less** ones are known, are **endorsed** by increasing numbers of young people.

主干: “Naked marriages” are endorsed by increasing numbers of young people.
as property-less ones are known 这里是插入语, 对主语的及时
by increasing numbers of young people. 这里 by v-ing 配合前面的被动语态可以理解成 被越来越多的年轻人...

Some **economists argue that** competition for **brides** in China’s marriage “market” helps explain the **punishingly** high prices in its property market. Houses are least **affordable** in those parts of China where men most **outnumber** women, argue Shang-jin Wei of Columbia University, Xiaobo Zhang of the International Food Policy Research Institute and Yin Liu of Tsinghua University (see chart).

Vocab

1. **economist** n. 经济学家 An **economist** is a person who studies, teaches, or writes about economics.

2. **argue that** v. 主张; 认为 If you **argue that** something is true, you state it and give the reasons why you think it is true.

e.g. It could be **argued** that the British are not aggressive enough. 可以说英国人不够强势。

3. **bride** n. 新娘 A **bride** is a woman who is getting married or who has just got married.

4. **punishing** adj. long and difficult and making you work hard so you become very tired 艰难持久的; 令人筋疲力尽的

e.g. The President has a punishing schedule for the next six months. 总统今后六个月的工作日程十分繁忙。

adv. 繁重费力的; 艰难的; 给予沉重打击的:

5. **affordable** adj. 价格合理的; 多数人买得起的 If something is **affordable**, most people have enough money to buy it.

e.g. The company makes wearable, beautifully cut clothes at **affordable** prices. 这家公司生产经久耐穿、外形美观且价格合理的服装。

6. **outnumber** v. (在数量上) 压倒, 比...多 If one group of people or things **outnumbers** another, the first group has more people or things in it than the second group.

e.g. ...a town where men **outnumber** women four to one... 男性比女性多3倍的城镇

Men (and their families) **splash out on** property to improve their position in the marriage **queue**. But that merely forces other men to spend more in response. Unmarried men are locked in a **Darwinian race**, the economists argue. Overpriced homes are like the **extravagant plumage** of a **peacock**, an **eye-catching encumbrance** that only the most **resourceful** males can put on display.

Vocab

1. **splash out on** **PHR V**, **splash 'out (on sth) | splash sth ↔ 'out (on/ for sth)** (BrE, informal) to spend a lot of money on sth 花大笔的钱 (买某物等)

e.g. He splashed out hundreds of pounds on designer clothes. 他花了几百英镑买名牌服装。

2. **queue** n. (为得到某机会而等待的)长列, 长队 If you say there is a **queue of** people who want to do or have something, you mean that a lot of people are waiting for an opportunity to do it or have it.

e.g. Manchester United would be at the front of a **queue** of potential buyers... 在众多潜在的买家中, 曼彻斯特联队将排在最前列。

3. **Darwinian race** n. 弱肉强食的竞赛 达尔文比赛
4. **extravagant** adj. costing a lot more money than you can afford or is necessary 过于昂贵的
e.g. an extravagant present 昂贵的礼物
5. **plumage** n. (鸟的) 全身羽毛 A bird's **plumage** is all the feathers on its body.
6. **peacock** n. a large male bird with long blue and green tail feathers that it can spread out like a fan 雄孔雀
e.g. as proud as a peacock 孔雀般地骄傲
7. **eye-catching** adj. 抢眼的; 引人注目的 Something that is **eye-catching** is very noticeable.
e.g. ...a series of **eye-catching** ads. 一系列抢眼的广告
8. **encumbrance** n. 拖累; 障碍; 累赘 An **encumbrance** is something or someone that encumbers you.
e.g. Magdalena considered the past an irrelevant **encumbrance**. 玛格达莱娜把过去看作毫不相干的累赘。
9. **resourceful** adj. 足智多谋的; 机智的; 办法多的 Someone who is **resourceful** is good at finding ways of dealing with problems.
e.g. Her mother was a **resourceful** and energetic woman. 她母亲是一个足智多谋、精力充沛的女人。

The **burden of home-buying** thus falls heavily on unmarried men. But it is no longer **confined** to them. Women and their families now contribute to their partner's home purchases in 70% of cases, according to Horizon China's research. They help out both because they must—couples have to pool their resources to afford coastal China's pricey homes—and because they can. Young women are earning more and receiving more help from their parents, for whom they are often now the only child.

Vocab

1. **home-buying** the stress of home-buying: 买房的压力 **The burden of home-buying** 买房的重担
2. **confine** v. ~ sb/ sth to sth [often passive] to keep sb/ sth inside the limits of a particular activity, subject, area, etc. 限制; 限定
e.g. I will **confine myself** to looking at the period from 1900 to 1916. 我将把自己考察的范围限定在 1900 年至 1916 年这段时间以内。
3. **pricey** adj. 价格高的; 昂贵的 If you say that something is **pricey**, you mean that it is expensive.
4. **help out** PHRASAL VERB 短语动词 帮助...做事; 借钱给... If you **help** someone **out**, you help them by doing some work for them or by lending them some money.
e.g. I **help out** with the secretarial work... 我帮着做些秘书工作。
5. **pool** v. to collect money, information, etc. from different people so that it can be used by all of them 集中资源 (或材料等)
e.g. The students work individually, then pool their ideas in groups of six. 学生先分头工作, 然后六人一组交流心得。

Sentence

They help out both because they must—couples have to pool their resources to afford coastal China's pricey homes—and because they can.
主干: They help out both 这里的 both 是指 couples
—couples have to pool their resources to afford coastal China's pricey homes 这里很简单, 不过 pool 在这里作动词, 集中资源的意思

—and because they can 并列成分, because 不是连词, 所以需要 and 来连接。

The **machismo** of mortgages

Although most women now contribute to the purchase of the home, only 30% of married women add their name to the title **certificate**, according to Horizon China's research. Leta Hong Fincher, a sociologist at Tsinghua University, worries that "many Chinese women are **shut out** of what may be the biggest **accumulation** of residential wealth in history."

Vocab

1. **machismo** n. 男子汉气概;大男子主义 You use **machismo** to refer to men's behaviour or attitudes when they are very conscious and proud of their masculinity.

e.g. Hooky, naturally, has to prove his **machismo** by going on the scariest rides twice. 胡基自然要坐两次最恐怖的过山车来表现一下自己的男子汉气概了。

2. **certificate** n. an official document that may be used to prove that the facts it states are true 证明; 证明书

e.g. a birth/ marriage/ death certificate 出生/结婚/死亡证明

3. **shut out** PHRASAL VERB 短语动词 把...排除在外 If you **shut** someone **out** of something, you prevent them from having anything to do with it.

e.g. She is very reclusive, to the point of shutting me out of her life... 她遁世索居, 以至将我排除在她生活之外。

4. **accumulation** n. 堆积; 积累; 积聚 **Accumulation** is the collecting together of things over a period of time.

e.g. The rate of **accumulation** decreases with time. 积累的速度随着时间变慢。

More women are trying to add their name to this wealth. Of those married after 2006, 37% have succeeded. Their efforts gained new urgency in 2011 when the Supreme Court **clarified** the divorce rules. Each party, it said, would keep the property registered in their name, after **compensating** their ex **for** any contributions to the mortgage.

Vocab

1. **clarify** v. to make sth clearer or easier to understand 使更清晰易懂; 阐明; 澄清

e.g. to **clarify** a situation/ problem/ issue 澄清情况/问题

2. **compensate** v. 弥补; 补偿 If you **compensate for** a lack of something or **for** something you have done wrong, you do something to make the situation better.

e.g. The company agreed to keep up high levels of output in order to **compensate for** supplies lost... 这家公司同意保持高产量以弥补供货丢失带来的缺口。

Sentence

Each party, it said, would keep the property registered in their name, after **compensating** their ex **for** any contributions to the mortgage.

主干: it said

would keep the property registered in their name 将会写上他们的名字在这笔财产上。

after **compensating** their ex **for** any contributions to the mortgage 这里 after 肯定就是在...之后的意思了, 即应按照前妻或前夫在按揭中的贡献比例补偿之后

But joint registration of property faces **bureaucratic** and social **obstacles**. One woman interviewed by Ms Hong Fincher contributed heavily to the **down-payment**

on a home and insisted on registering it in both names. But her boyfriend's mother begged her to **drop** her demand, pointing out that the **bride-to-be** outearned him and was more likely to leave him than **vice versa**. Joint-ownership would be a further blow to his pride.

Vocab

1. **bureaucratic** adj. 官僚式的；官僚主义的 **Bureaucratic** means involving complicated rules and procedures which can cause long delays.

e.g. The department has become a **bureaucratic** nightmare. 该部门的官僚作风非常严重。

2. **obstacle** n. 障碍；困难；阻碍 You can refer to anything that makes it difficult for you to do something as an **obstacle**.

e.g. To succeed, you must learn to overcome **obstacles**. 必须学会克服困难才能成功。

3. **down-payment** n. a sum of money that is given as the first part of a larger payment (分期付款的) 首期付款；预付金；订金

e.g. We are saving for a down payment on a house. 我们正攒钱支付买房的首付金。

4. **drop** v. 停止；终止；放弃 If you **drop** an idea, course of action, or habit, you do not continue with it.

e.g. Many nations still had not **dropped** sanctions against South Africa. 很多国家还没有终止对南非的制裁。

5. **bride-to-be** n. 准新娘 A **bride-to-be** is a woman who is soon going to be married.

6. **vice versa** adv. used to say that the opposite of what you have just said is also true 反过来也一样；反之亦然

e.g. You can cruise from Cairo to Aswan or vice versa (= also from Aswan to Cairo). 你可以乘船从开罗游览到阿斯旺，也可以从阿斯旺游览到开罗。

In principle, the law entitles a divorced wife to **compensation** for her mortgage contributions, even if the family home was not registered in her name. But women do not always document their home payments. And even if they pay nothing towards a mortgage, they may still pay a lot towards other household **expenses**, Ms Hong Fincher points out. In many cases, the man can afford the mortgage only because the woman takes care of the **fittings**, furnishings and many other expenses.

Vocab

1. **compensation** n. (对不利事情的)补偿 If something is some **compensation** for something bad that has happened, it makes you feel better.

e.g. Helen gained some **compensation** for her earlier defeat by winning the final open class... 海伦在公开组决赛中取胜，这对她早先的失败算是一种补偿。

2. **expense** n. money spent in doing a particular job, or for a particular purpose 开支；花费；费用

e.g. **living/ household/ medical/ legal, etc. expenses** 生活费用；家庭开支；医疗、律师等费用

3. **fitting** n. (设备、家具等的)小配件，附件，零件 A **fitting** is one of the smaller parts on the outside of a piece of equipment or furniture, for example a handle or a tap.

e.g. He has made **fittings** for antique cars. 他给老式汽车制作过配件。

“Home ownership defines **masculinity**,” Ms Hong Fincher says. Often a couple's finances are arranged so that the husband can take all the pride of owning the

home, even if, **in reality**, his wife is jointly supporting the household. A **dutiful** wife may feel obliged to **bolster** his **pretence**. In China, **macho posturing** is another bubble that has yet to burst.

Vocab

1. **masculinity** n. 男子气概;阳刚之气 **Masculinity** means the qualities, especially sexual qualities, which are considered to be typical of men.

e.g. The old ideas of **masculinity** do not work for most men.对于大多数男人来说,关于男子气概的老套观点现在已不再适用了。

2. **reality** n. the true situation and the problems that actually exist in life, in contrast to how you would like life to be 现实;实际情况

e.g. You're **out of touch with reality**. 你脱离了现实。

in reality 实际上;事实上

3. **dutiful** adj. **=obedient** doing everything that you are expected to do; willing to obey and to show respect 尽职的;顺从的;恭敬的

e.g. a **dutiful daughter/ son/ wife** 孝顺的女儿/儿子;贤惠的妻子

4. **bolster** v. to improve sth or make it stronger 改善;加强

e.g. to **bolster sb's confidence/ courage/ morale** 增加某人的信心/勇气/士气

5. **pretence** n. 假装;做作;矫饰 A **pretence** is an action or way of behaving that is intended to make people believe something that is not true.

e.g. Welland made a **pretence** of writing a note in his pad... 韦兰假装在便笺簿上做笔记。

6. **macho** adj. male in an aggressive way 大男子气的;男子汉的

e.g. **macho pride/ posturing** 大男子汉的高傲/姿态

7. **posturing** n. behaviour that is not natural or sincere but is intended to attract attention or to have a particular effect 做作的举止;忸怩作态;虚伪表现

Sentence

In China, **macho posturing** is another bubble that has yet to burst.

这句很有意思 **macho posturing** 可以理解为大男子主义,这里指大男子主义是另外一个还未破灭的泡沫。

From the print edition: China

<http://www.economist.com/news/china/21581759-are-high-house-prices-hurting-women-more-men-married-mortgage>

Women and the property market

Married to the mortgage

女性与楼市:嫁与按揭

Are high house prices hurting women more than men?

高房价带给女性的伤害比男性更重?

CHINA's communists attacked many bourgeois institutions after taking power in 1949. But marriage was not one of them. On the contrary, they enacted a marriage law in 1950, four years before they introduced a constitution. The pressure to marry remains heavy in today's China, where almost 80% of adults have tied the knot at some point, compared with only 68% in America. But today, in contrast to the 1950s, marriage is bound up with

another bourgeois institution: property.

中共在1949年开始执政后，取缔了许多资产阶级的陈规陋习。但婚姻问题并不自在其中。相反，他们在1950年就颁布了《婚姻法》，比宪法诞生还早了4年。如今中国的婚姻压力依旧很大，近80%的成年人到一定年龄会选择结婚，而在美国，这一比例仅为68%。然而现在的婚姻和五十年代相比，多了一条“资产阶级陋习”的束缚：房产。

In China mortgages often precede marriages. According to popular belief, if a man and his family cannot buy property he will struggle to find a bride. In choosing a husband, three-quarters of women consider his ability to provide a home, according to a recent survey of young people in China's coastal cities by Horizon China, a Beijing-based market-research firm. Even if a woman herself dismisses this criterion, her family and friends, not to mention the country's estate agents, will not let her forget it.

在中国，按揭贷款往往从婚前开始。社会上的普遍看法是，如果一个男人和他的家庭买不起房，那么媳妇肯定难找。根据北京一家市场研究公司“中国视野”对沿海城市年轻人的最新统计，四分之三的女性在选择伴侣时，要考虑对方的供房能力。即使一个女人自己不在乎这个标准，她的家人、朋友还有中国的房产商人也不会让她忘记。

"Naked marriages", as property-less ones are known, are endorsed by increasing numbers of young people. But as they get older, their attitudes may regress faster than society's progress. One 28-year-old Beijing woman married her husband after falling in love with him at college. But "if you introduced a man to me now, and he couldn't afford a home, I wouldn't marry him," she says. "I need to be more realistic. I'm not a 20-year-old girl."

裸婚——也就是无房结婚，正被越来越多的年轻人所践行。但随着他们年龄的增长，其态度的倒退速度比社会前进的速度还快。一位28岁的北京女性和丈夫在大学相恋，之后结婚。但是她表示：“如果现在你给我介绍个买不起房的男性，我肯定不嫁。我必须现实点，又不是20岁小姑娘了”。

Some economists argue that competition for brides in China's marriage "market" helps explain the punishingly high prices in its property market. Houses are least affordable in those parts of China where men most outnumber women, argue Shang-jin Wei of Columbia University, Xiaobo Zhang of the International Food Policy Research Institute and Yin Liu of Tsinghua University.

经济学家认为，中国婚姻“市场”里女性的抢手，能够解释为什么房地产市场价格如此之高。哥伦比亚大学的魏尚金、国际粮食政策研究所的张小波、清华大学的刘茵都认为，在男性数量高于女性的地区，房价最难以承受。

Men (and their families) splash out on property to improve their position in the marriage queue. But that merely forces other men to spend more in response. Unmarried men are locked in a Darwinian race, the economists argue. Overpriced homes are like the extravagant plumage of a peacock, an eye-catching encumbrance that only the most resourceful males can put on display.

男性（及其家人）大肆买房，以提高自己在婚姻这条长队中的排名。但这只能导致其他竞争者花更多钱买房，来与之较量。经济学家称，未婚男性被束缚在弱肉强食的竞赛中不能自拔。过高的房价如同孔雀的屏风，引人眼球却是累累重荷，唯有资源最丰富的雄性才有能力展示。

The burden of home-buying thus falls heavily on unmarried men. But it is no longer confined to them. Women and their families now contribute to their partner's home purchases in 70% of cases, according to Horizon China's research. They help out both because they must—couples have to pool their resources to afford coastal China's pricey homes—and because they can. Young women are earning more and receiving more help from their parents, for whom they are often now the only child.

于是买房的压力重重地落到未婚男性的身上。而这压力不再由他们单独承担。中国视野公司的研究表明，70%的婚姻中，女性及其家庭会为男方购房出一份力。这么做一方面是因为必须如此，新婚夫妻不得不汇集资源，来承担沿海城市的高房价，另一方面是因为她们有能力这么做。年轻女性挣得多，父母的资助也更多，毕竟她们多是家中的独生女。

Although most women now contribute to the purchase of the home, only 30% of married women add their name to the title certificate, according to Horizon China's research. Leta Hong Fincher, a sociologist at Tsinghua University, worries that “many Chinese women are shut out of what may be the biggest accumulation of residential wealth in history.”

根据中国视野公司的调查研究，虽然大部分女性为买房做了贡献，其中却只有30%的人能在房产证上留名。清华大学的LETA HONG FINCHER担心：“很多中国女性被这一史上最大的住房财富累积拒之门外”。

More women are trying to add their name to this wealth. Of those married after 2006, 37% have succeeded. Their efforts gained new urgency in 2011 when the Supreme Court clarified the divorce rules. Each party, it said, would keep the property registered in their name, after compensating their ex for any contributions to the mortgage.

更多女性努力在这笔财产上加上自己的名字。2006年后结婚的女性中，37%如愿以偿。2011年，最高法院细化了离婚条款后，这种做法变得更加紧迫。条款规定，应按照前妻或前夫在按揭中的贡献比例补偿之后，户主一方才可保留其房产。

But joint registration of property faces bureaucratic and social obstacles. One woman interviewed by Ms Hong Fincher contributed heavily to the down-payment on a home and insisted on registering it in both names. But her boyfriend's mother begged her to drop her demand, pointing out that the bride-to-be outearned him and was more likely to leave him than vice versa. Joint-ownership would be a further blow to his pride.

但是联合署名的房产面临着行政和社会的双重阻碍。HONG FINCHER采访了一位在房贷中付了很大一部分首付的女性，她坚持将房产登记在双方名下。然而男朋友母亲求她放弃这个念头，认为既然女方挣钱更多，那么是她更有可能离开丈夫，而不是丈夫离开她，联合署名会进一步伤害丈夫自尊心。

In principle, the law entitles a divorced wife to compensation for her mortgage contributions, even if the family home was not registered in her name. But women do not always document their home payments. And even if they pay nothing towards a mortgage, they may still pay a lot towards other household expenses, Ms Hong Fincher points out. In many cases, the man can afford the mortgage only because the woman takes care of the fittings, furnishings and many other expenses.

原则上来说，法律赋予了离婚妻子根据按揭贡献获得赔偿的权利，即使房产不是以她姓名注册的。可是女性对家庭的付出往往没有记在账面上。HONG FINCHER女士指出，即便她们在按揭贷款中一分未出，也在其他生活开支中付出颇多。很多情况下，男方承担得起按揭是因为女方负责了家具、装修等许多其他花费。

"Home ownership defines masculinity," Ms Hong Fincher says. Often a couple's finances are arranged so that the husband can take all the pride of owning the home, even if, in reality, his wife is jointly supporting the household. A dutiful wife may feel obliged to bolster his pretence. In China, macho posturing is another bubble that has yet to burst.

“房屋所有权给予男人一家之主的感受”，HONG FINCHER女士说。通常家里的财政分配都要照顾丈夫的主人公优越感，虽然现实是妻子也一同撑起了这个家庭。一个尽职的妻子可能还乐于衬托起丈夫的存在感。在中国，大男子主义的颐指气使是一个仍未破灭的泡沫。