

China Perspective

STRUCTURE AND CHANGES OF CHINA'S FINANCIAL SYSTEM

Jin Zhang



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Chinas Financial System Under Transition

Xianguo Yao, Xin Wu



Chinas Financial System Under Transition:

China's Financial System under Transition Xiaoping Xu, 2014-01-14 The transformation of China's economy has involved major changes in the financial sector This book offers a detailed and authoritative guide to financial reform in China since 1979 Bank loans replaced budgetary grants as the most important source of funds for investment A two tier financial structure consisting of a central bank and a newly created specialised commercial bank developed Nonbank financial institutions also mushroomed The book outlines the process of change compares these changes to the earlier mono banking system and shows the problems which remained including the lack of a proper financial control mechanism There is a detailed case study of the Shanghai financial markets

China's Financial System Under Transition Xiaoping Xu, 1998 China's financial system experienced major changes in 1979-91 Bank loans replaced budgetary grants as the most important source of fund for investment A two tiered financial structure emerged consisting of a central bank and a system of specialised newly created commercial banks Nonbank financial institutions mushroomed Money and capital markets appeared Problems however remained Specialised banks did not operate as proper profit oriented banks Macro level resource allocation was controlled by credit plans Lagged enterprise reforms and a lack of proper financial control mechanism resulted in macroeconomic imbalances A system of indirect monetary control was not in place

Structure and Changes of China's Financial System Jie Zhang, 2018-05-11 By virtue of several theoretical models and hypotheses this book is one of the earliest studies which systematically investigates the structure and changes of China's financial institutions To begin with it examines the relation between state utility function and China's economic growth and reveals the formation and transition of China's state owned financial institutional arrangements Based on this analysis the author studies the influence of monetization on the arrangements and the financial support to China's gradual reform which have long been neglected by researchers Also the model of money demand that can explain the specific conditions of the gradual reform is built as the neoclassical framework has been incapable of explaining China's financial performance In the last chapter it discusses the dilemma of property rights under the state owned financial system with the establishment of the credit equilibrium model and the dual model of bad debts With insightful theoretical analysis and empirical researches this book will appeal to scholars and students in finance economics and economic history

China's Financial Sector Reform in the Transition to a Market Economy Feng Wei, 2000 The book is a problem oriented study of China's financial sector in the transitional process since 1979 It provides deep and precise insights into the characteristics and problems of China's financial sector with respect to investment finance the central banking and commercial banking systems the financial market and the legal and institutional framework of bank supervision in China More importantly the book has also proposed workable strategies for resolving two acute problems interest rate liberalization and solving the issue of non performing loans in China's banking system The recent financial crisis in Asia is also a subject of the book especially as regards its effects on the banking sector

stock markets and external financial market liberalization in China Furthermore a projection is made about the trends in Chinese economic policies particularly the interest rate policy the exchange rate policy and the fiscal policy and about the perspectives of China's financial sector reform This book is a valuable reference for academic researchers investors business managers and policy makers who are concerned with China's banking and financial system Work and Organizations in China after Thirty Years of Transition Lisa Keister, 2009-09-17 Thirty years of economic change have fundamentally altered the nature of organizations and work in China This volume brings together the research by many of the top scholars studying these issues and provides a glimpse into the state of thinking on organizations and work at the start of the fourth decade of transition *The New Cambridge Handbook of Contemporary China* Colin Mackerras, 2001-10-15 Completely revised and updated the New Cambridge Handbook of Contemporary China is an indispensable and manageable guide to the world's most populous nation Emphasising the period from the 1990s the book covers and includes the following subjects a chronology detailing events since 1949 politics and law biographies of eminent individuals an annotated bibliography of books journals and websites relevant to China in the 1990s and beyond foreign relations especially with the United States and Russia the economy including China's main economic reform programs and objectives education population and a gazetteer With an excellent selection of figures diagrams and maps this book will be the standard reference to contemporary China for students teachers journalists travelers academic and government researchers business people policy makers and general readers **Financial Markets and Foreign Direct Investment in Greater China** Hung-Gay Fung, Yahong Zhang, 2016-07-08 Based on rigorous state of the art research techniques this book deals with critical issues regarding China's financial markets and foreign direct investment key components of China's economic transformation China's Financial Transition at a Crossroads Charles W Calomiris, 2007-07-06 China's increasing role in global economic affairs has placed the country at a crossroads how many and what types of international capital market transactions will China permit How will China's financial system change internally What kind of relationships will the Chinese government develop with foreign financial institutions especially with those based in the United States Can China broker a sustainable partnership with America that will avoid sending economic shock waves throughout the world Drawing on the contemporary research of prominent international scholars the experts in this volume outline the trajectory of China's financial markets since the advent of reform and anticipate their uncertain future Chapter authors and commentators include Geert Bekaert Loren Brandt Lee Branstetter Mary Wadsworth Darby Michael DeStefano Barry Eichengreen Campbell Harvey Fred Hu Xiaobo Lu Christian Lundblad Ailsa Roell Daniel Rosen Shang Jin Wei Jialin Yu and Xiaodong Zhu The book begins with an overview of the history of financial sector development regulation and performance and then focuses on the banking sector discussing the progress challenges and prospects of current sector reform Subsequent chapters describe the role of foreign capital in China's development and analyze the changes in capital flows and controls over time explore various explanations for China's

composition of foreign capital and foreign exchange policies particularly the factors shaping China's reliance on foreign direct investment and provide an international comparative perspective on the remarkable growth experience of China and the contribution of its institutional environment to that experience Contributors dispute the belief that stock market listing has done little to reform state owned enterprises and take a hard look at the exchange rate regime choice for China considering the potential long run desirability of flexibility and the appropriate sequencing of reforms in foreign exchange policy domestic banking reform and capital market openness The book concludes with a roundtable discussion in which prominent economists including Peter Garber Robert Hodrick John Makin David Malpass Frederic Mishkin and Eswar Prasad debate the pace of the appreciation of China's currency and the likely consequences of that policy within and outside of China

Central Bank Regulation and the Financial Crisis Miao Han, 2015-10-20 The respective legal frameworks that control central banks are shaped by whether they are market oriented or government controlled However such stark distinction between these two categories has been challenged in view of the varying styles of crisis management demonstrated by different central banks during the crisis This book uses comparative analysis to investigate how the global financial crisis challenged the role played by central banks in maintaining financial stability Focusing on four central banks including the US Federal Reserve System the Bank of England the Bank of Japan and the People's Bank of China it illustrates the similarities between the banks prior to the crisis and their similar policy responses in the wake of the crisis It demonstrates how each operated with varying levels of independence while performing very differently and facing different tasks The book identifies some central explanatory variables for this behavior addressing the mismatch of similar risk management solutions and varying outcomes

Central Bank Regulation and The Financial Crisis A Comparative Analysis explores the legal challenges within central bank regulation presented by the global financial crisis It emphasizes the importance of and the limitations involved in legal order and argue that in spite of integration and globalization significant differences exist in central banks approaches to risk management and financial stability

China's Financial System Dominique De Rambures, Felipe Escobar Duenas, 2017-02-27 This book examines the volatile landscape of the Chinese economy and the barriers to its continuing development The author argues that underlying inefficiencies in China's financial system currently prevent the further growth of its institutions and inhibit reform of monetary and fiscal policy Rambures shows that despite efforts to avoid a middle income trap such long overdue structural reforms are still faced with strong resistance from both economic and political circles Chapters discuss approaches in tackling the Chinese national debt the recent stock exchange collapse and subsequent currency devaluation declining trade surplus the wariness of foreign investors and its negative impact on foreign exchange reserves and the heavy burden of state owned zombie companies The discussion positions current economic events within the context of China's transition from a foreign trade and investment led economy to one that is propelled by domestic consumption service industries and innovation Crucially Rambures also

addresses financial trends with reference to pervasive long term influencing factors such as an ageing population increasing inequality corruption pollution and migration *Financial Restructuring and Reform in Post-WTO China* James R. Barth,2007 This book addresses the on going process of financial restructuring and reform in post WTO China from a legal perspective Chapter 1 provides an overview of the impact of the WTO on Chinaand s financial markets and financial law systems Chapter 2 discusses reform of banking law and regulation in post WTO China Chapter 3 addresses the role of the central bank in Chinaand s financial system focusing on issues of independence and accountability of the Peopleand s Banking of China PBOC Chinaand s central bank Chapter 4 analyses Chinaand s compliance with WTO obligations in the area of banking Chapter 5 discusses the role of asset management companies AMC's in Chinaand s on going banking restructuring and liberalization Chapter 6 analyses the development of securities markets in China the challenges being faced and the impact of the WTO Chapter 7 describes insurance and its development in China focusing on the role of the WTO in liberalization A new topic in China i e financial conglomerates is discussed in chapter 8 building upon the discussions in the previous chapters Chapter 9 in turn studies the issue of financial institution insolvency and restructuring as noted in previous chapters key issues in China Chapter 10 discusses the double impact of the WTO and one of Chinaand s regional trade agreements CEPA on Chinaand s banking law Transition of China's Financial System After the Global Financial Crisis Xianguo Yao,Xin Wu,2011 This study focuses on whether China s financial system still needs market oriented transition after the recent global financial crisis which suggests financial liberalisation may weaken financial stability We analyse the structure of the financial system and highlight the fact that the current system is not well configured for dealing with fluctuation The good economic performance over the crisis is mainly built on the administrative resources deployed that counterbalanced the negative effect of short term fluctuation The high cost of this makes market liberalisation reform imperative We take the German financial model as an example to indicate how financial liberalisation and stability can coexist under certain conditions Financial Reform in China Henk van Gemert, Henricus Gerardus Gemert,2001

Internationalising China's Financial Markets Svenja Schlichting,2008-10 Financial reform is often seen as the achilles heel of the overall Chinese reform process this book assesses the stability of the Chinese economy and the nature of its economic governance Svenja Schlichting examines how internationalization has impacted on financial market development in China and how far this has contributed to the development of new institutions within China China's Economic Transition, 1978-2000 -- an Alternative Institutional Analysis Stanley Zhao-xiong Yang,2002 *Economic Transition in China and the Eastern European Countries* Stanisław Rączkowski,1997 Essays on Financial Intermediation and Transition in Rural China Minggao Shen,2001 The Evolution of the Stock Market in China's Transitional Economy Jianxun Chen,Huici Shi,2002 The book *The Evolution of the Stock Market in China's Transitional Economy* by Chien Hsun Chen and Hui Tzu Shih offers valuable insights into the evolution and development of the Chinese stock market The book was written with an

important mission in mind how to develop an efficient financial system that facilitates innovation and spontaneous evolution of the society Guojun Wu Journal of Asian Business Chien Hsun Chen and Hui Tzu Shih have produced an informative and insightful study of China's stock market development In *The Evolution of the Stock Market in China's Transitional Economy* the reader will find a straightforward account of the development of China's stock markets that further clarifies the role China's capital markets will play in the country's financial future Mark T Fung *The China Business Review* The establishment of the Shanghai Stock Exchange in December 1990 was a landmark in China's institutional transformation With this in mind the authors consider the factors relating to institutional change such as changes in the financial system the scale and structure of stock market operational efficiency and the regulatory system of the stock market During the course of its development the Chinese stock market has experienced speculation dramatic fluctuations and violations of market regulations of frequent and diverse natures There is therefore urgent need for the discussion contained within this volume of best procedure policies for the establishment of a properly ordered and regulated market The authors assess the operational performance of listed companies and changes in the external environment such as the impact of China's accession to the WTO on the stock market The authors find that WTO accession will have a more serious impact on the more heavily protected agricultural sector and on capital intensive industries such as automobile instruments cotton and wheat to name a few They argue that the fundamental reason for the inefficiency of China's stock market is the weakness of the competitive mechanism leading to imperfect competition and rent seeking activity This book will be of great interest to academics and researchers of Asian studies and money and finance Multinational enterprise managers as well as brokers dealers business economists and others involved in the global financial markets will also find this book of value *Long-Term Commitment, Trust and the Rise of Foreign Banking in China* Qing Lu, 2007-09-30 Aimed at researchers students and managers in international business and banking this book is about the relationship between the development of foreign banks and the trust built between foreign banks and the Chinese government This book provides detailed analysis and review of the Chinese government's policy and regulation towards foreign banks and other foreign investors It supplies detailed and time series data about the development of foreign banks and foreign direct investment in China Different from current literature this book analyses the development of foreign banks from the standpoint of government i.e the supply side of the banking licence *Re-examining the Distribution of Wealth in Rural China* Mark D. Brenner, 2000

Whispering the Strategies of Language: An Mental Journey through **Chinas Financial System Under Transition**

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