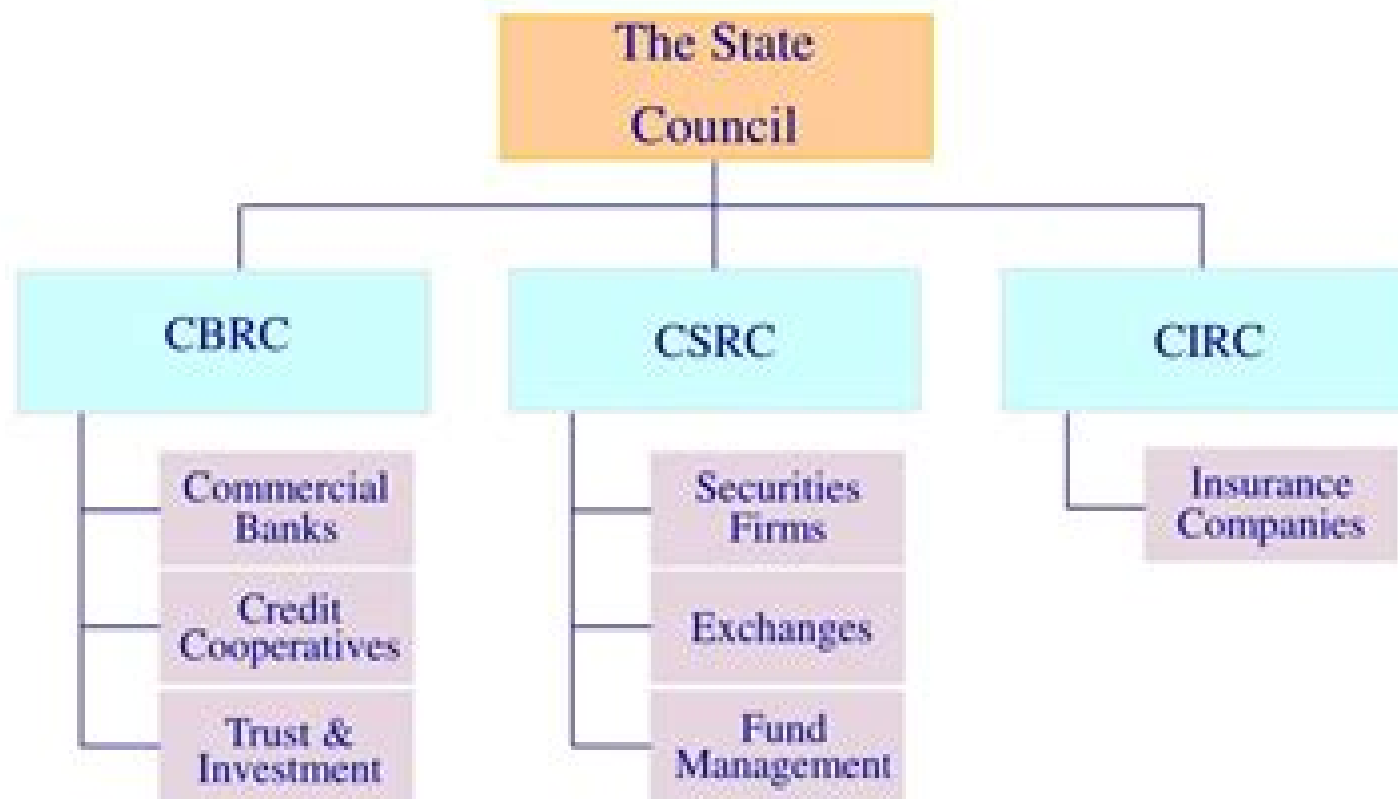


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Reforming Chinas Financial System

Wang Mengkui



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Keep Reforming: China's Strategic Economic Transformation Zhong Xu, 2020-10-21 This book is about China's economy transformation. Currently, China's macro leverage ratio has been effectively controlled, the central market interest rate, one year fixed interest rate has gone down, and liquidity is now relatively abundant. However, financial institutions are generally reluctant to lend, the local governments are unwilling to act, and the fact that liquidity released by the central bank cannot be effectively transmitted to the real economy is leading to a contraction of credit and higher financing costs for private enterprises. Meanwhile, the downturn in the internal economic cycle has been exacerbated by the external shocks caused by frictions in Sino-US trade, and this set of circumstances has contributed to the polarization of expectations regarding China's real economic prospects and policy trends, as seen for example in the questions and discussions about policy trends relevant to the private economy. Indeed, one might claim that the current confusion of expectations even exceeds that of 2008 when the international financial crisis broke out. From a dialectical perspective, the more pessimistic expectation of economic trend, the easier it is to build consensus on reform, and the more remarkable actual effects of reform, which must be based on a comprehensive understanding of the phased characteristics of China's economic development. In this book, based on the experience working in the central bank of China, the author argues that China's policy should focus on internal demand. In the coming period, China needs to persevere in the market orientation step-up reform and opening up and create a favorable business environment. This book represents the following opinions: First, to reach a common understanding of the medium and high economic growth and avoid the dream of high growth. Second, to stick to supply-side structural reform, accelerate economic transformation and structural adjustment, and further unleash the reform dividends and growth potential. The long-term and structural problems cannot be attributed to short-term and cyclical problems. Third, the challenges of external shocks could be also regarded as opportunities, which include but are not limited to accelerating reform to improve property rights protection, state-owned capital management, corporate governance, income distribution, and social security. Fourth, whenever trade friction happens, a multilateral framework is always helpful.

Reforming China's State-owned Enterprises

and Banks Becky Chiu, Mervyn Lewis, 2006-01-01 This book is informative and readable It will be of interest to anyone wanting to learn about the development of the Chinese economy in general and the reforms of state owned enterprises in particular The data and in depth discussion presented in the book will appeal to academics as well as policymakers Yin Fang Zhang Journal of the Asia Pacific Economy China watchers will welcome a book which provides a detailed insight into the two pillars of that economy the state owned enterprises SOEs and the state owned banks SOBs This is a scholarly work rich in detail Shelagh Heffernan The Financial Regulator For China to sustain her transformation requires that she tackle reform of her state owned enterprises SOEs and banks This book comprehensively assesses the scale of the problem reviews previous reforms and suggested solutions Finally the authors propose their own reform agenda sensitive to Chinese realities Michael Artis European University Institute Italy This is an excellent study of the nexus between the effects of party control the soft budget of state owned enterprise SOEs and the financial fragility of the state owned banking system SOBs in China It is both sympathetic and knowledgeable about the problems of achieving reform and progress Beautifully written it should become the most influential work in this field in the English speaking world Charles A E Goodhart London School of Economics UK This book s starting point is that after two decades of experiments during which other transition economies have effectively privatised all of their former state enterprises China is still endeavouring to find a way to reinvent and re engineer its own state owned economic establishments The authors explore these reforms along with the problems of China s state owned banks which have long been troubled by the adverse loans of Chinese enterprises and face foreign competition in 2007 under China s WTO commitments Drawing on wide ranging case studies of enterprise reform Becky Chiu and Mervyn Lewis combine their extensive experience to give an authoritative account of China s enterprise and bank reform agenda involving property rights improved corporate governance and stimulating enterprise This book will be of great interest to business economists academic economists and those following the development of the Chinese economy **Reforming China** Qixian Yang, 2010-09-01 Enrich Series on China s Economic Reform provides a comprehensive analysis of China s 30 year process of economic reform Based on an analysis of the interplay between theory and implementation this volume Reforming China Theoretical Framework outline **The Political Economy Of China's Financial Reforms** Paul Bowles, Gordon White, 2019-07-11 THIS PATHBREAKING Work analyzes the evolution of China s financial reforms since 1979 China s reformers have stressed the construction of a more diverse flexible and competitive financial system as a crucial element of China s economic reform program The authors assess the theory and practice of financial reform in light of China s specific characteristics as a large developing country that still claims to be pursuing the goal of establishing a new form of socialist market economy The authors utilize two approaches First they place the overall design and trajectory of financial reform since 1979 within a broad comparative framework of alternative strategies of financial reform and financial systems Second they use a political economy perspective to explore the complex interactions among the political and economic actors

individual group or institutional that affect reform outcomes Integrating these two approaches the authors conclude by assessing future directions for feasible and desirable financial reform in China Financial Reform in China Changwen Zhao,Hongming Zhu,2017-07-06 This book focuses on the importance for China to correct the present imbalance in the relationship between the financial sector and the real economy The book looks at China s current financial system in terms of extractive and inclusive It asserts that the financial sector is producing huge siphonic effects that distort the overall development of the Chinese economy Like a giant magnet the financial sector attracts too many innovation factors such as talents capital and entrepreneurship away from the real economy and inhibits the development of the latter Hence the book argues that China s financial system must now be thoroughly reformed to become an inclusive financial system where finance and the rest of the economy can co exist and develop in support of each other *Thirty Years of China's Reform* Wang Mengkui,2013-02-28 China Development Research Foundation is one of the leading economic think tanks in China where many of the details of China s economic reform have been formulated Its work and publications therefore provide great insights into what the Chinese themselves think about economic reform and how it should develop This book presents a comprehensive survey of China s reforms of the last thirty years Its coverage includes macroeconomic policy banking finance capital markets and tax trade labour markets price reform social security and much else Overall it provides an invaluable assessment of the reforms from the perspective of experts within China including an appraisal of how extensive the reforms have been what consequences have turned out and how far the reforms have been successful

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