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Autore	Das Udaibir
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Nota di contenuto	<p>Cover; Contents; Acknowledgments; Foreword; Introduction; Overview: China's Road to Greater Financial Stability; PART I: REFORMING THE FINANCIAL SYSTEM AND ENSURING FINANCIAL STABILITY; 1 Reform and Development of China's Financial Sector; Figures; Figure 1.1 Total Assets of Large Commercial Banks; Figure 1.2 Nonperforming Loan Ratios of Large Commercial Banks; Figure 1.3 Total Assets of Rural Credit Cooperatives; Figure 1.4 Owners' Equity of Rural Credit Cooperatives; Figure 1.5 Capital Adequacy Ratio of Rural Credit Cooperatives</p> <p>Figure 1.6 Nonperforming Loan Ratios of Rural Credit Cooperatives Figure 1.7 Total Assets in the Financial Sector; Figure 1.8 Outstanding Bond Balances and Their Ratios to GDP; Figure 1.9 Bond Issuance; Figure 1.10 U.S. Dollar to Renminbi Exchange Rate; Figure 1.11 Daily Fluctuation Range of the Renminbi to U.S. Dollar Exchange Rate; 2 Financial Reform: An Essential Ingredient in Transforming China's Economic Development Model; Figure 2.1 Saving Decomposition; Figure 2.2 Sterilization by the People's Bank of China; Figure 2.3 House hold Consumption</p> <p>Figure 2.4 Average Employment Growth, 2004-10 Figure 2.5 Imputed "Subsidy" to Capital; Figure 2.6 Social Financing; Figure 2.7 Private</p>

Credit; Figure 2.8 Real Interest Rates; Figure 2.9 Distribution of the Returns to Bank-Intermediated Capital; Figure 2.10 Real Cost of Capital, 2005-09; Figure 2.11 Exchange Rate and Foreign Reserves; Figure 2.12 Short-Term Interest Rates; Figure 2.13 Inflation and the Deposit Rate; 3 Strengthening the Financial Stability Framework in China; PART II: MACROECONOMIC FACTORS AFFECTING FINANCIAL STABILITY

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Sommario/riassunto

China has reached a stage where further financial sector reforms appear essential. As the reform process progresses and macrofinancial linkages deepen, the preservation of financial stability will become a major policy preoccupation. This publication draws upon contributions from senior Chinese authorities and academics as well as staff from the IMF to discuss the financial policy context within China, macroeconomic factors affecting financial stability, and the critical role of financial system oversight. It seeks to improve the understanding of the financial sector policy processes underway and the shifts taking place among China's economic priorities.
