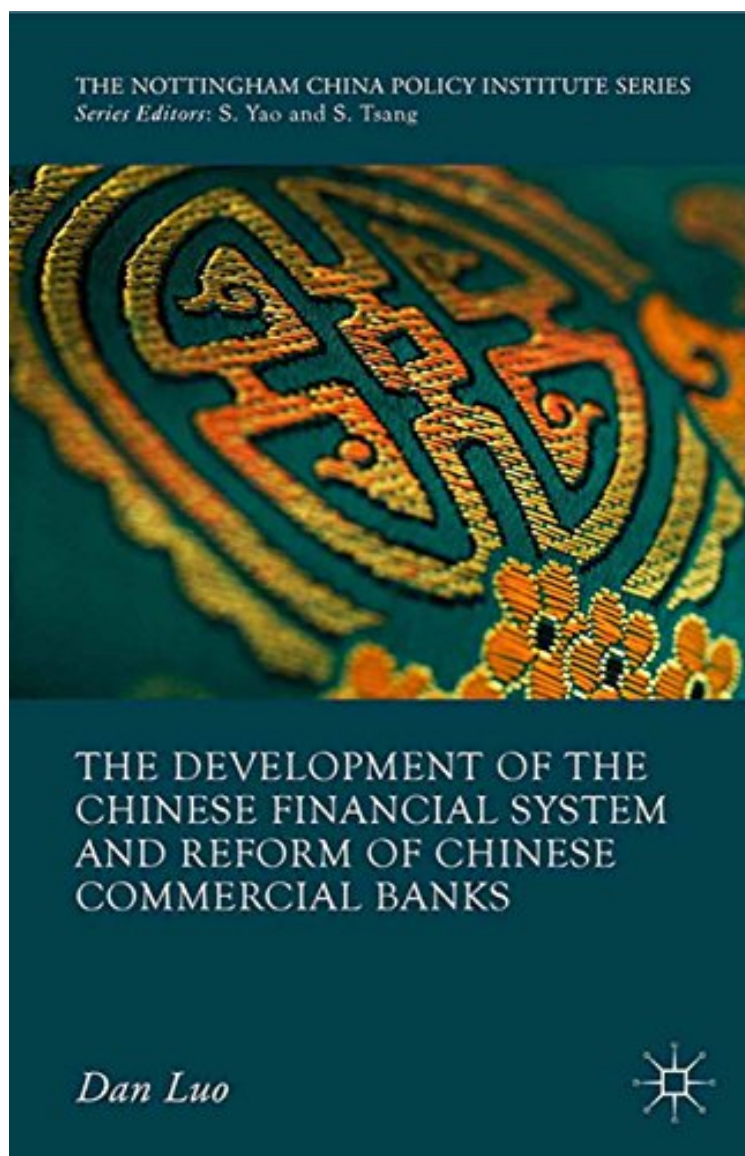


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The Development of the Chinese Financial System and Reform of Chinese Commercial Banks (The Nottingham China Policy Institute Series)

D. Luo

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The Chinese financial sector, despite having been developed at a much later stage compared with other developed nations, has achieved substantial progresses over the past decades. By the end of 2014, a total of 16 commercial banks had been listed on the stock exchanges, exerting strong impact onto the market indices and contributing significantly to the country's sustained economic growth. This book reviews the evolution of the Chinese financial system, examining the effectiveness of reform strategies made by the government over the last ten years. The first chapter offers a comprehensive review of the development of the Chinese banking sector and the state-owned banks (SOBs). The second chapter focuses on the efficiency of the Chinese banking sector. Employing data envelopment analysis (DEA) and stochastic frontier analysis (SFA), the author tests the change of efficiency within the Chinese banking sector over the past decade. It also looks at the strategy adopted by the Chinese government as the final attempt in reforming its troublesome SOBs and the effectiveness of such a reform strategy. The next chapter examines the corporate governance practise of the Chinese commercial banks, and the author follows by investigating the effect of the 2007 US credit crunch on Chinese banks and the country's wider economy. Other chapters survey the influence of foreign entry to the Chinese domestic banking sector, and the development of shadow banking in China. The author concludes by discussing the role of the central bank, namely the People's Bank of China (PBOC), and its role in implementing effective policies to promote economic growth.

From the Back Cover
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About the Author
Dr Dan Luo is lecturer in Business and Finance at the School of Contemporary Chinese Studies (SCCS). She previously worked as a research fellow in the Centre of Global Finance, University of the West of England. She was a post-doctorate research fellow at School of Contemporary Chinese Studies, University of Nottingham, where she was awarded her PhD and MA in Finance and Investment. She obtained her BA (Hons) Management in Accounting and Finance from Beijing Institute of Technology, China in 2005. She has been a member of the Association of Chartered Certified Accountants (ACCA) since 2007. Dr Luo's research interests focus on the Chinese financial market, in particular the banking sector and stock market. She has also conducted intensive research on asset pricing, stock market volatility and income inequality. Her work has been published in leading journals such as *The World Economy* and *The Journal of Applied Financial Economics*.