Early Warning System

ADB-48010-001

Study on Local Financial Market Development and Supervisory Framework

Early Warning System

Study on Local Financial Market Development and Supervisory Framework

ADB-48010-001

Quick Facts

Countries	China
Specific Location	Liaoning Province
Financial Institutions	Asian Development Bank (ADB)
Status	Canceled
Bank Risk Rating	B
Voting Date	2014-10-30
Borrower	People's Republic of China, Liaoning Provincial Financial Department
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.40 million

Project Description

According to ADB website, the current financial regulatory structure in PRC is sector based; as the central bank, Peoples' Bank of China (PBOC) is responsible for monetary policy and the stability of the financial system in general, while the China Banking Regulatory Commission (CBRC), China Securities Regulatory Commission (CSRC), and China Insurance Regulatory Commission are central authorities responsible for regulating banking, securities, and insurance sectors. Since 2008, the decentralization of financial supervision gradually started. This was reinforced by PRC's 12th Five-Year Plan, which sets out the goal of improving local financial management system and strengthening the responsibility of provincial government for managing the local medium and small financial institutions. In 2012, Premier Wen Jiabao also requested to strengthen the provincial government financial supervision responsibility and awareness.

The impact will be the development of more effective and sustainable local financial systems. The outcome will be the successful implementation of local and regional financial sector and regulatory reforms based on the study outputs of the TA.

Investment Description

- Asian Development Bank (ADB)

Contact Information

Project Officer: Lee, Seung Min
East Asia Department, ADB
No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]
- Study on Local Financial Market Development and Supervisory Framework: Technical Assistance Report [Original Source]