

## ACRONYMS

ABC	Agricultural Bank of China
ADR	American Depository Receipt
AMC	asset management company
BERI	Business Environment Risk Intelligence
BOC	Bank of China
BOJ	Bank of Japan
CBRC	China Banking Regulatory Commission
CCB	China Construction Bank
CFETS	China Foreign Exchange Trading System
CGB	Chinese government bond
CIRC	China Insurance Regulatory Commission
CITIC	China International Trust Investment Company
CMB	China Merchants Bank
CPI	Consumer Price Index
CSRC	China Securities Regulatory Commission
FDI	foreign direct investment
FFE	foreign-funded enterprise
FIE	foreign-invested enterprise
GCF	gross capital formation
GDP	gross domestic product
GNP	gross national product
HKSE	Hong Kong Stock Exchange
ICBC	Industrial and Commercial Bank of China
ICRG	International Country Risk Guide
IFC	International Finance Corporation
IFRS	international financial reporting standards
IMF	International Monetary Fund

IPO	initial public offering
JSB	joint-stock bank
MOFTEC	Ministry of Foreign Trade and Economic Cooperation
MSCI	Morgan Stanley Capital International
NBFI	nonbank financial institution
NDF	nondeliverable forward
NPL	nonperforming loan
NYSE	New York Stock Exchange
OECD	Organization for Economic Co-operation and Development
PBOC	People's Bank of China
PRC	People's Republic of China
QFII	qualified foreign institutional investor
RCC	rural credit cooperative
RCF	rural credit foundation
RMB	renminbi (currency of People's Republic of China)
ROE	return on equity
SAEC	State Administration of Exchange Control
SAFE	State Administration for Foreign Exchange
SASAC	State-owned Asset Supervision and Administration Commission
SCRES	State Committee for the Reform of Economic Structure
SDB	Shenzhen Development Bank
SEC	Securities and Exchange Commission
SGAEC	State General Administration of Exchange Control
SOCB	state-owned commercial bank
SOE	state-owned enterprise
TFP	total factor productivity
TIC	trust and investment corporation
TVE	township and village enterprise
UCC	urban credit cooperative
UNDP	United Nations Development Programme
VAT	value-added tax
WTO	World Trade Organization