

Regulatory Developments

PBC, CBRC, CSRC and CIRC issue and distribute the “*Opinions on Financial Support for Economic and Social Development of Tibet*”

The People’s Bank of China (PBC), China Banking Regulatory Commission (CBRC), China Securities Regulatory Commission (CSRC) and China Insurance Regulatory Commission (CIRC) jointly issued and distributed the “*Opinions on Financial Support for Economic and Social Development of Tibet*” recently, proposing 24 policy opinions on financial support for economic and social development of Tibet in the 13th Five-Year Plan period. The Opinions provides various policy support for Tibet in multiple areas, such as monetary policy, credit policy, financial poverty relief and development, and foreign exchange administration policy. It is aimed to further enhance financial support and services for the infrastructures, Three Rural Issues (agriculture, rural area and farmer), small and micro enterprises, characteristic industry, environmental protection among other sectors, support businesses and financial institutions in Tibet to grow stronger through multi-level equity markets and broaden sources of funding through the bond market, and encourage insurance institutions to make innovations in products and services in key sectors according to the actual situation of Tibet. Moreover, the Opinions proposes to further improve construction of financial infrastructures in Tibet, such as payment and credit investigation, so as to promote the development of inclusive finance.

[PBC News](#) (Currently Only Available in Chinese)

Macro & Financial

Market News

2016 PBC-FRBNY Joint Symposium held in Hangzhou

On March 1-2, 2016, the People’s Bank of China and Federal Reserve Bank of New York (PBC-FRBNY) Joint Symposium themed “Global Economy and Governance under Monetary Policy Divergence” was held in Hangzhou. More than 160 representatives from the central banks, regulators and relevant government organs, renowned universities and think tanks, and some financial institutions from China and America attended the symposium. Attendees discussion concentrated on “Global Economy and Governance under Monetary Policy Divergence” and made exchanges on such issues as monetary policy and its spillover effect in an open environment as well as global financial stability.

[PBC News](#)(Currently Only Available in Chinese)

The Global Partnership for Financial Inclusion (GPFI) Workshop and Meeting held in Shanghai

Under the G20 framework, the first workshop of the Global Partnership for Financial Inclusion (GPFI) this year was held by the People's Bank of China on March 1-2, 2016. China, Turkey and Germany are the Co-Chairs of GPFI in 2016. On March 3, 2016, the first GPFI Meeting was held in Shanghai. In the meeting, participants discussed how to formulate the "G20 High-level Principles on Digital Financial Inclusion" to harness digital technologies to promote financial inclusion. The meeting also addressed the importance of improving SME financing and further promoting the implementation of the SME Financing Action Plan

[PBC News](#)(Currently Available in English)

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