CAMRI Executive Roundtable Luncheon Series
Prof. Anthony Neoh

Real-time survey on the Chinese Financial System

Sample size, $n = 22$

NUS Business School
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1. There is a consensus that China needs to rebalance its economy. Which of the following statements would you agree with most:

A. There should be a concerted effort to get rid of monopolies. \(\text{59\%} \)

B. There should be the development of human resources for the service industry. \(\text{14\%} \)

C. Capital investment should henceforth be heavily curtailed and only be allowed to go forward with good justification. \(\text{18\%} \)

D. All of the above \(\text{14\%} \)
2. There is also a consensus that corruption needs to be tackled. Which of the following statements would you agree with most:

A. The country will slip back into its old ways once the present campaign has concluded.

B. Some systemic reforms will be made but they will not be effective in stemming widespread corruption.

C. There will be a continuing effort by the Government to push ahead with reforms, and we will see a gradual improvement in trust of the Government.
3. There appears to be regulatory gridlock in China. Which of the following statements would you agree with most:

A. This is due to the lack of transparency.

B. This is due to the lack of transparency and too much discretion given to officials.

C. This is due to too much regulation.

- A: 23%
- B: 64%
- C: 14%
4. At the same time there are gaps in financial regulation. Which of the following statements would you agree with most:

A. The greatest gap lies in not regulating the shadow banking system.

B. The greatest gap lies in not effectively coordinating the work of the financial regulatory agencies.

C. The greatest gap lies in not taking into account the financial needs of the population.

50% for B, 27% for A, and 23% for C.
5. Is it possible to create a sense of confidence in the Chinese economy?

A. Yes 91%
B. No 9%
6. Is now the time to allow foreign financial institutions to participate in the Chinese markets without restriction?

A. Yes  64%
B. No  36%
7. How should the capital account be opened?

A. With controls agreed-upon internationally at the IMF?  61%
B. With local controls?  17%
C. With local controls, but with sunset provisions?  22%
8. Can the RMB become a world reserve currency within the next 10 years?

A. Yes 57%
B. No 43%