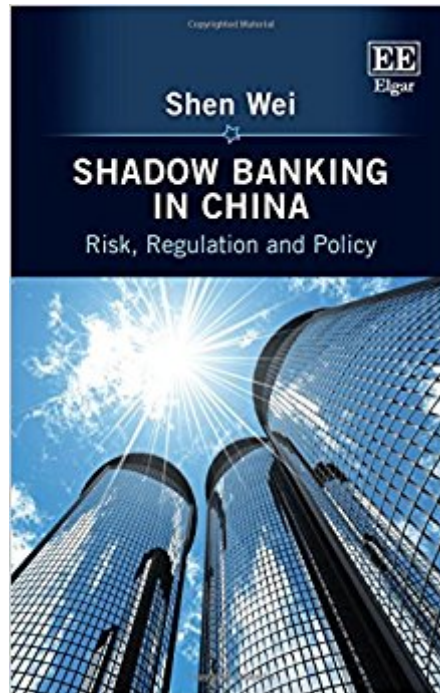




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Shadow Banking In China: Risk, Regulation And Policy



Synopsis

'Already an accomplished scholar Shen Wei offers a masterly study of the Chinese shadow banking sector in context. The book constitutes a thorough analysis of the nature of the Chinese shadow banking sector and of the political events, economic rationales and institutions that have shaped it. Beyond offering expert legal analysis this book is also very rich on information and research about the institutional and economic necessities that have shaped the Chinese financial system in its present form and gave rise to a mighty shadow banking sector. The book is very well organized and competently drafted, thus, it is easily accessible to both the expert and non-expert reader. I have no doubt that this is bound to become the standard reference work for everybody wishing to study the nature of the Chinese shadow banking sector and of the institutions underpinning it in context.'

- Emiliós Avgouleas, University of Edinburgh, UK

'Shadow Banking in China: Risk, Regulation and Policy by Professor Shen Wei is a timely book, presenting readers with a comprehensive and coherent conceptualization of shadow banking in China. It systematically defines shadow banking, describes how the different types of shadow banking subsectors -- including wealth management products, peer-to-peer lending, local government financing vehicles, and underground lending -- are growing, and examines how Chinese regulators are responding. It also explains the risk-taking, economics, and behavioral aspects of each of these subsectors, revealing the endogenous market forces driving their expansion and describing how shadow banking is innovatively helping to channel funding to the cash-starved private sector and real economy.'

- from the Foreword by Steven L. Schwarcz, Duke University, School of Law

In light of the current regulatory regime in China's banking sector, this book investigates the causes, key forms, potential risks and regulation of shadow banking in China. The first China-specific book of its kind, the author takes policy considerations into account whilst providing an analysis of the regulatory instruments tackling the systematic risks in its banking as well as shadow banking sectors. Key shadow banking subsectors discussed include P2P lending, wealth management products, local government debts, and the underground lending market. This book will be of interest to students and scholars in the legal field, as well as those from other disciplines including social science, business, and finance. It will also be of use to lawyers, policymakers and regulators looking for practical solutions in tackling the issues facing a rising shadow banking sector today.

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