

Abbreviations

AIA	American International Assurance
AIU	American International Assurance operation in Shanghai and Guangzhou
AMC	asset management companies
BOC	Bank of China
CD	certificate of deposit
CIRC	China Insurance Regulatory Commission
DIGEM	dynamic intertemporal general equilibrium model
FDI	foreign direct investment
FEC	Foreign Exchange Certificate
FIE	foreign-invested enterprise
GATS	General Agreement on Trade in Services
GDE	Guandong Enterprises
GITIC	Guandong International Trust and Investment Company
M&As	mergers and acquisitions
MFN	most-favoured nation
MNE	multi-national enterprise
MOF	Ministry of Finance
MOFTEC	Ministry of Foreign Trade and Economic Cooperation
NBS	National Bureau of Statistics
NIE	newly-industrialised economy
NPL	non-performing loans
NSE	non state-owned enterprise
PBC	People's Bank of China
PPP	purchasing power parity
SAIC	State Administration for Industry and Commerce
SOB	state-owned bank
SOE	state-owned enterprise
TIC	Trust and Investment Company
TRIMs	trade-related investment measures
TRIPs	trade-related aspects of intellectual property rights
TVE	town and village enterprise
UNCTAD	United Nations Conference on Trade and Development
WTO	World Trade Organization