



## Repo Market and Structure of Short Term Interest Rates in China

By Francis Mulenga Muma

Grin Verlag, Paperback. Condition: New. 60 pages. Dimensions: 8.3in. x 5.8in. x 0.1in. Studienarbeit aus dem Jahr 2011 im Fachbereich BWL - Bank, Brse, Versicherung, einseitig bedruckt, Note: -, Xiamen University, Sprache: Deutsch, Abstract: Money market refers to the market where financial institutions make transactions of short-term financial instruments for short-term financing and liquidity management. Chinas money market is mainly made up of interbank funding market and bond repurchase agreement market commonly referred to as repo market. Some scholars argue that Chinas financial liberalization remains incomplete as the behaviour of short-term market-determined interest rates is influenced by regulated rates. This paper argues that to have integrity of the market China should further liberalize its retail interest rates to allow all interest rates to better reflect liquidity conditions and the scarcity of capital. At present, the relevant research of the term structure of interest rates of China is mostly directed against a certain specific market or a certain specific method, lacking market integrality. For constructing a systemic, scientific term structure of interest rate of China, respective term structure of interest rate is deduced from the treasury bond market, bank deposit market, inter-bank borrowing market, bank repo market, and RMB interest rate swap...



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