



**Interest Rate Liberalization and Money Market
Development: Selected Country Experiences :
Proceedings of a Seminar Held in Beijing
July/August 1995**

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The Monetary and Exchange Affairs Department (MAE) of IMF has been involved in the monetary, exchange and financial sector reforms in China since 1991. The staff advisory work on China initially focused on central banking and commercial banking legislation. The purpose of this seminar was to invite central bankers from different parts of the world to discuss with senior Chinese officials their experiences with aspects of central banking related to interest rate liberalization and money market development. The seminar was held in the context of new impetus given to economic reform in China, in which financial reforms are viewed as a key element for macroeconomic management in a market environment.

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