

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 95

Topic: Chinese Regulators

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Senator RHIANNON asked:

Senator RHIANNON: Who are the Chinese regulators that you deal with when you have to turn to that country to get advice? What are the names of the regulators?

Mr Murphy: We would go through the regulators. There is the banking commission there. I cannot tell you off the top of my head.

Senator RHIANNON: Could you take that on notice to give us the names of the regulators?

Mr Murphy: Yes. In certain instances, we would be realistically going through the Australian regulators and not directly to the overseas regulator.

Senator RHIANNON: The question on notice was just who the Chinese regulators are.

Mr Murphy: Yes.

Answer:

Markets Group Divisions have had some contact with a number of the following key economic and financial sector regulatory bodies in the People's Republic of China, however this contact has not been routine:

- National Development and Reform Commission
- China Banking Regulatory Commission
- China Insurance Regulatory Commission
- China Securities Regulatory Commission
- State Administration of Foreign Exchange
- State-owned Assets Supervision and Administration
- State Electricity Regulatory Commission

A more detailed, unofficial, listing of Chinese regulatory bodies is located online at:

<http://english.peopledaily.com.cn/data/organs/statecouncil.shtml#Ministry>