

Ministry of Finance (MOF)

财政部

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The Ministry of Finance (MOF) is responsible for constructing macroeconomic policy, balancing the national budget, supervising the implementation of tax policies, and managing central revenues from taxes, treasury bonds, and currency reserves. Additionally, MOF drafts the state's taxation and tariff policies and offers leadership recommendations concerning the future direction of fiscal reform. From an international perspective, MOF organizes high-level dialogues with its foreign counterparts and international organizations on fiscal and debt issues of global concern, conducts negotiations, and drafts agreements on fiscal and debt matters.

Following the Government Reform Plan, responsibility for agriculture development projects, supervision and inspection of the execution of the central budget, and other fiscal balance issues were moved from MOF to other government agencies, while MOF assumed the responsibility for managing the National Council for Social Security Fund.

Minister	
Liu Kun 刘坤 (also Party Secretary)	
Takes charge of the overall work of the MOF; and oversees the Department of Tax Policy, Department of Budget, Department of National Defense, and Department of Personnel and Education.	

Vice Ministers and Other Senior Officials		
Zhao Huiling 赵惠令 (Head of the Discipline and Supervision Department of the Central Commission for Discipline Inspection of the Ministry of Finance) Oversees discipline inspection group of the Central Commission for Discipline Inspection in the MOF.	Cheng Lihua 程丽华 (Vice Minister) Assists Liu Kun in charge of the Department of Tax Administration; and oversees the Department of Administration and Law, the Department of Accounting, the Accounting Qualification Evaluation Center, the Chinese Association of Certified Public Accountants, the Beijing National Accounting Institute, the Shanghai National Accounting Institute, and the Xiamen National	Liu Wei 刘伟 (Vice Minister) Assists Liu Kun in charge of the Department of National Defense; and oversees the Department of Treasury (Treasury Payment Center), the Department of Economic Construction, the Supervision and Inspection Bureau, the offices of the fiscal supervision commissioners of the MOF, and the Information Network Center.

	Accounting Institute.	
<p>Yu Weiping 余蔚平 (Vice Minister) Oversees the Department of Policy Research, the Department of General Financial Affairs, the Department of Science and Education, the Department of Culture (Office of the Leading Group of State-owned Assets Supervision and Administration of the Central Cultural Enterprises), the Department of Social Security, the Chinese Academy of Financial Sciences, the China Financial Journal, and the China Financial and Economic News Agency.</p>	<p>Zou Jiayi 邹加怡 (Vice Minister) Assists Liu Kun in charge of the Department of Personnel and Education; and oversees the Department of Tariffs, the Department of International Economic Relations, the Department of International Financial Cooperation, the Party Committee, MOF Office for the Central Leading Group for Inspection Work, the China Clean Development Mechanism Fund Management Center (the Government and Social Capital Cooperation Center), the preparatory mechanism of financial channels for the G-20 Summit.</p>	<p>Liao Min 廖岷 (Vice Minister) Takes charge of the Sino-US comprehensive economic dialogue, and the Sino-German high-level financial dialogue.</p>
<p>Wang Ercheng 王尔乘 (Party Secretary and Deputy Director of the National Council for Social Security Fund) Takes charge of the National Council for Social Security Fund.</p>	<p>Xu Hongcai 许宏才 (Assistant Minister) Assists Liu Kun in charge of the Department of Budget; and oversees the Department of Law, the Department of Asset Management, the Cadre Education Center (China Accounting Correspondence School), the Organ Service Center, the Budget Review Center, the China Asset Evaluation Association, and the China Financial and Economic Publishing Media Group.</p>	

Department Responsibilities

General Office (办公厅)

Responsible for administrative, government and financial affairs, as well as media and publicity. Drafts and revises important reports and documents; responsible for security and information technology; manages state-owned assets and finances of subordinate units; responsible for auditing, archival work, and organizing conferences.

Policy Research Office (政策研究室)

Conducts research on major issues in economic and financial work; proposes suggestions on fiscal and taxation reform and important fiscal and taxation policies; and undertakes the daily work of the office of the leading group of the comprehensive deepening reform of the MOF.

General Financial Affairs (Cleaning Up Allowances and Subsidy Office) (综合司 (清理规范津补贴办公室))

Studies and formulates plans for deepening fiscal and taxation reform, and proposes five-year fiscal plans; analyzes and forecasts the financial and economic situation, and puts forward macro-control policy proposals; formulates the system and policies of government purchasing services, and organizes their implementation; formulates land and other state-owned resources revenue and expenditure management policies, and housing policies; researches income distribution policies; manages the budget and tax revenue system; participates in financial reform management programs; and manages national lottery, and financial bills.

Treaty and Law (条法司)

Researches and proposes changes to the construction of tax laws and regulations; formulates tax law planning; organizes and assists in drafting financial laws and reports; examines financial reporting, tax revenue, and national asset management laws; and takes charge of administrative reconsideration and administrative litigation.

Tax Policy (税政司)

Drafts and details implementation plans of tax laws and regulations; proposes suggestions for tax reduction and exemption, tax reform, and tax policy adjustment programs; participates in foreign tax negotiations, and drafts international tax agreements; and formulates and oversees government non-tax revenue management policies and systems, and administers the national and central departments' administrative fees and government funds.

Tariffs (关税司)

Drafts tariff rates, and laws and regulations for ship tonnage tax; researches and proposes tariff items, and import and export tax rates adjustment; proposes tariff and import tax policy recommendations; formulates tariff negotiation plans and undertakes relevant tariff negotiations; studies and proposes construction of special tax levies; and conducts routine work for the State Council's Office of Customs Tariff Commission.

Department Responsibilities

Budget (预算司)

Studies and drafts fiscal policy proposals, formulates financial system and budget management system; conducts medium and long-term financial planning; undertakes the central government's budget examination, approval and adjustment; draws up the system and policy of debt management for central and local governments, and guides performance management of central and local budgets; takes charge of the central budget disclosure; and studies and proposes annual budget oversight.

State Treasury (国库司)

Organizes budget execution and analysis forecast; proposes and drafts national treasury management systems and financial budget and administrative accounting systems; collects regional and nationwide financial accounting reports; manages the issuance and payment of treasury bonds; and drafts and supervises implementation of government procurement policies.

National Defense (国防司)

Undertakes financial duties related to national defense.

Administrative and Law Enforcement (行政政法司)

Formulates financial system of administrative funds, and puts forward relevant fiscal policies; takes the lead in the formulation, implementation and management of fiscal policies to promote foreign aid, foreign trade and foreign trade and economic cooperation; researches and proposes standards for administrative funding expenses; manages foreign financial aid; supervises and tracks implementation of department budgeting; and manages central transfer payment funds.

Education, Science, and Culture (教科司)

Undertakes work related to the departmental budget in science and education; draws up financial policies to support the reform and development of science and education; formulates the general financial management system of public institutions; and manages the major science and technology funds on specific projects.

Culture (文化司)

Draws up financial policies to support the reform and development of culture; manages financial-related work for cultural enterprises; undertakes work on state-owned assets and institutions related to publicity, culture, physical education and tourism; manages the fund budget on tourism development; manages budget and final accounts of assets, finance and state-owned capital operation of the central cultural enterprises; and undertakes the daily work of the Leading Group of State-owned Assets Supervision and Administration of Central Cultural Enterprises.

Economic Construction (经济建设司)

Researches and formulates plans and policies on macro-control, economic operation, structural adjustment, ecological civilization construction and economic security, and manages related funding; and takes charge of the budgetary management of central enterprises.

Agriculture (农业司)

Studies, formulates, and implements financial policies to support agricultural and rural development and reform; formulates agricultural asset-management methods and industry financial management systems; undertakes the daily work of the Working Group on Comprehensive Rural Reform under the State Council; and administers the overall work related to the agricultural-related funds mechanism, and overall arrangement of special funds for poverty alleviation.

Social Security (社会保障司)

Participates in the research, formulation of plans and policies for national social security and employment, reform and development of medical and health care as well as family planning, and organizes the implementation of relevant financial policies; presents draft budgets for social security programs; and provides advice on financial spending standards, annual budgets, and special fund management.

Department Responsibilities

Assets Management (资产管理司)

Formulates and implements policies, rules, and regulations for the management and restructuring of State-Owned Enterprises; manages state-owned financial and cultural assets, as well as the tobacco, postal service, and railway sectors.

Finance (金融司)

Coordinates work related to monetary and fiscal policies, state-owned assets, and financial institutions; develops management systems and supervises the implementation of securities, insurance, and other non-bank financial institutions; responsible for foreign debt and foreign government loans; and implements and supervises export credit insurance and related policies.

International Economic Cooperation (国际经济关系司)

Studies major issues and policies of international economic relations; takes charge of related work of bilateral financial and economic dialogue with relevant countries and regimes on behalf of the MOF and the State Council; undertakes related work on multilateral economic mechanisms and forums; administrates the foreign affairs of the MOF; and oversees financial work on Hong Kong, Macau, and Taiwan

Office of External Economic Cooperation (国际财金合作司)

Studies and analyzes major issues and policies of international financial cooperation; takes charge of the investment and financing, technical assistance, economic monitoring and fund management of international financial organizations and international institutions; manages foreign governments' loans (gifts); and undertakes cooperation with the development assistance agencies and participants in the formulation of development assistance policies.

Accounting (会计司)

Manages national accounting; promotes policies to reform and develop China's accounting practices; strengthens international exchanges related to accounting; and develops policies related to Certified Public Accountant (CPA) and administrative licensing approval and management.

Supervision and Inspection Bureau (监督检查局)

Formulates financial supervision and inspection regulations; supervises the implementation of tax regulations and policies; and investigates finance-related legal infringements.

State Comprehensive Agricultural Development Office¹

(国家农业综合开发办公室)

Formulates and oversees implementation of policies, plans, programs, funds, and financial management rules for agricultural development.

Personal and Education (人事教育司)

Takes charge of human resource and talent management of MOF and its affiliated units, and manages the National Accounting Academy.

Party Committee (机关党委)

Responsible for party building and related work of the MOF administration and its affiliated units.

Retired Officials Bureau (离退休干部局)

Responsible for the work of retired cadres.

MOF Office for the Central Leading Group for Inspection Work (财政部巡视工作领导小组办公室)

Manages party disciplinary inspections.

¹ In China's March 2018 government restructuring, the management for comprehensive agricultural development projects was transferred from MOF to MARA. However, as of November 2018, MOF's website continues to list this as a function, so it remains unclear whether this transition has occurred yet.



Note: Information accurate as of November 2018
Source: PRC Ministry of Finance website