

People's Bank of China (PBOC)

中国人民银行

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PBOC was established in 1948 and assumed central bank responsibilities in 1983, though its status as central bank was not made official until 1995. Modeled after the US Federal Reserve system, PBOC manages monetary policy through operations offices, regional branches, prefecture-level sub-branches, and county-level sub-branches. A March 2003 reorganization shifted banks away from PBOC supervision, allowing banks to increasingly pursue commercial operations.

Governor	
Yi Gang 易纲	

Deputy Governors and Other Senior Officials		
Guo Shuqing 郭树清 (Deputy Governor; Secretary of the Party committee)	Chen Yulu 陈雨露 (Deputy Governor)	Pan Gongsheng 潘功胜 (Deputy Governor; Director, State Administration of Foreign Exchange)
Fan Yifei 范一飞 (Deputy Governor)	Liu Guiping 刘桂平 (Deputy Governor)	Xu Jia'ai 徐加爱 (Head of the Discipline Inspection)
Liu Guoqiang 刘国强 (Deputy Governor)		

Department Responsibilities

<p>General Executive Office (CCP Committee Office) (办公厅, 党委办公室) Coordinates daily operations, organizes conferences, issues press releases, and completes administrative work.</p>	<p>Legal Affairs Department (条法司) Drafts laws and regulations and provides finance-related legal and consulting services.</p>	<p>Monetary Policy Department (货币政策司) Researches, drafts, and implements monetary policy, and coordinates the work of PBOC's Currency Exchange Committee and macroeconomic adjustment departments.</p>
<p>Macroprudential Policy Bureau (宏观审慎管理局) Leads the construction of the macroprudential policy framework and appraisal mechanism for systemic importance of financial institutions; formulates regulations for financial holding companies; promotes the international use of RMB; and implements counter-cyclical adjustments for cross-border capital.</p>	<p>Financial Market Department (金融市场司) Drafts plans for financial market development and offers policy advice on financial market adjustments and financial product innovation; manages inter-bank loan, bond, stock, gold, and derivatives markets; analyzes the effects of financial market development on currency policy and financial stability; and guides the formation of macroeconomic credit policy.</p>	<p>Financial Stability Bureau (金融稳定局) Analyzes and evaluates risks to China's financial system; advises on preventing and solving problems related to systemic financial risk; evaluates the effect of large mergers and acquisitions on national financial stability and offers policy advice on dealing with related risks; and oversees joint research and regulation-drafting efforts related to financial holding companies supervision and financial standards integration.</p>
<p>Statistics and Analysis Department (调查统计司) Conducts surveys, compiles statistics, and analyzes the financial services industry.</p>	<p>Accounting and Treasury Department (会计财务司) Assists with improving central and commercial banks' accounting criteria, rules, and methods; organizes and investigates PBOC's financial affairs and accounting practices; and updates PBOC's balance sheet and other accounting documents.</p>	<p>Payment and Settlement Department (支付结算司) Drafts national plans for billing system development; drafts billing and accounting policies and regulations; creates and implements regulations for billing, bill exchanges, and bank account management; and formulates debit-card accounting service systems and other computerized billing-service management systems.</p>
<p>Technology Department (科技司) Drafts financial services information development plans; organizes and adjusts financial standardization matters; guides and coordinates work on financial industry information security; supervises PBOC's technology management; formulates bank card industry technology standards; and coordinates bank card network management.</p>	<p>Currency, Gold and Silver Bureau (货币金银局) Creates procedures for gold, silver, and currency management; oversees anti-counterfeiting efforts; manages currency production, circulation, and storage; oversees national gold reserves; and adjusts the amount of cash in circulation.</p>	<p>State Treasury Bureau (国库局) Manages state treasury operations and security.</p>
<p>International Department (Office of Hong Kong, Macao, and Taiwan) (国际司, 港澳台办公室) Coordinates interactions between PBOC and international financial organizations.</p>	<p>Internal Auditing Department (内审司) Formulates and manages PBOC's internal auditing regulations, systems, and methods, and oversees employee compliance with financial policies and rules.</p>	<p>Personnel and Education Department (CCP Organization Bureau) (人事司, 党委组织部) Controls personnel management, training, and salary adjustments.</p>

Department Responsibilities		
<p>Research Bureau (研究局) Provides analysis and forecasting of financial regulations and development; oversees studies of China's industrial, agricultural, taxation, trade and financial sectors; and makes recommendations on monetary and credit dynamics, interest rates, exchange rates, and other major policies.</p>	<p>Credit Information System Bureau (征信管理局) Formulates credit information industry development planning, regulation, and standards; constructs a unified platform for financial credit information; and promotes a strong credit system.</p>	<p>Anti-Money Laundering Bureau (反洗钱局) Coordinates anti-money laundering and antiterrorism finance efforts; investigates, analyzes, and evaluates large and suspicious transactions; and protects monetary system integrity.</p>
<p>Financial Consumer Protection Bureau (金融消费者权益保护局) Researches major issues related to protection of financial consumers, and researches and drafts relevant laws, regulations and policies, as well as standards and risk testing mechanisms for transactional finance.</p>	<p>Education Department of the CPC PBC Committee (CCP Mass Work Bureau) (党委宣传部, 党委群工部) Guides PBOC media and publicity work.</p>	<p>CPC Committee (机关党委) Responsible for PBOC's CCP relations.</p>
<p>Office of the Staff Union (工会) Implements and organizes the PBOC's labor union.</p>	<p>Retired Cadre Management Bureau (离退休干部局) Handles retired cadre affairs.</p>	<p>Office of Senior Advisors (参事室) Implements and supports the party's united front policy, and coordinates with senior advisors on recommendations, advice, memoirs, and work experience.</p>
<p>Youth League Committee (团委) Oversees the PBOC's branch of the Communist Youth League.</p>		

Information accurate as of December 2020

Source: People's Bank of China