

Banking Industry in China - PEST Framework Analysis

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Abstracts

China's banking system has undergone a lot of changes in the last two decades: banks are now functioning more like banks than before. Nevertheless, China's banking industry has remained in the government's hands even though banks have gained more autonomy. China's accession to the WTO, however, has led to a significant opening of this industry to foreign participation.

The People's Bank of China (PBOC) is China's central bank, which formulates and implements monetary policy. The PBOC maintains the banking sector's payment, clearing and settlement systems, and manages official foreign exchange and gold reserves.

Aruvian's R'search analyzes Banking Industry in China in a PEST Framework Analysis. A PEST analysis is concerned with the environmental influences on a business. The acronym stands for the Political, Economic, Social and Technological issues that could affect the strategic development of a business. Identifying PEST influences is a useful way of summarizing the external environment in which a business operates.

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