

ELECTRONIC FINANCE IN CHINA: INFRASTRUCTURE DEVELOPMENT

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The development of several application systems that automate finance in China has yielded positive results

This mainly includes the development and promotion of more than 600 branches in the country and the achievement of significant advantages of the accounting system; Developed many application systems such as currency issuance, supervision, discipline checks and supervision of the treasury and financial institutions; Information network system of the monitoring fund of 1300 enterprises in 216 cities in China, working according to the schedule; Financial information collection and transmission system of 44 China Unicom Tier 1 branches; The first Sino-Chinese securities trading system, covering major cities and providing great economic benefits.

Building a network of financial communications covering more than 400 cities of the country and a significant number of regional networks

During the years of the 85th Five-Year Plan, a satellite communication network was opened, covering more than 400 cities of the country. The network is an important basis for building a special interconnection network for data transmission of China's financial system. At the same time, 24 city-district networks, 4 district terrestrial networks and 77 urban district networks are being built.

Initially, a financial technology management system and standardized management were created.

During the period of the 13th Five-Year Plan, standardize the financial industry and its management from scratch, and establish the China Financial Standardization Technical Committee, establish various financial business regulations, electronic system standards and technical standards, modify and standardize testing, acceptance, review, opening management 1. National standards and industry standards promulgated and implemented, the initial formation of a set of financial standardization of the organizational management system.

Secondly, the problems of financial electronization in China.

Although building financial electronization has made significant progress, there are still some issues that need to be addressed urgently, namely:

Inefficient use of electronic equipment

According to the survey, a computer bought by the financial system is usually underused. The reason is that, in addition to changes in demand, there are still problems with the acquisition of heavy equipment, easy development and application, resulting in some equipment idle, the utilization rate is not high. Management is not keeping up, censorship is not strict - an important reason for this phenomenon.

The construction of the payment and clearing system has not yet been adapted to the requirements of the development of the situation

At present, the national electronic interbank system covers 4 points, but since there is no terrestrial network support and support, "heaven and earth docking" is not completed, full reliability also needs to be further enhanced. For other more than 2,000 branches of the People's Bank of China system not covered by electronic banking, all interbank transactions and credit transactions covered still use the manual bank reconciliation method, and in the past three years, the number of manual interbank accounts at an annual rate of more than 50% , the daily daily volume of more than 20,000 copies, the volume of transactions even exceeds the electronic interbank.

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