

Subject : A Comparative Study on the Development of Financial Law between Japan and China

My research is composed of the following six parts.

The first part of this research systematically reviews the history of financial legal reforms in China and Japan, especially the achievements of China's financial market reforms since 1978 and the change of Japanese financial legal system after the "Big Bang" reform promoted by former Premier Hashimoto in 1996. On this basis, this study summarizes the similarity of the development paths of the two countries' financial legal system from a theoretical view and points out the difference between those of Japan and China.

The second parts investigates the impacts of Japanese government and parliament (Diet) on the evolution of financial legal reform, analyzes the motivation and pressure from the interest groups in the decision-making procedure of the government and parliament, and discusses the sources of promotion factors and resistance ones. On this basis, this study goes on to discuss the political, economic and social environment of the financial legal reforms in China and to analyze the internal and external factors of institutional change through a method of comparison.

The third part studies the achievements of Japanese law in the field of promotion the independence of Japan's financial Central Bank (Bank of Japan) and the positive role that legal system plays in the guarantee of the independence of Bank of Japan. On this basis, this research project tries to discover what to improve for Chinese law on this issue and the corresponding conditions needed.

The fourth part examines the institutional changes of financial regulators and analyzes how the foundation of Financial Services Agency (FSA) affects the reform of financial supervisory system in Japan. On this basis, this project studies the problems that the designers of reform should be concerned about in future's reform on China's financial regulators and the counter measures for solving them.

The fifth part investigates the evolution of Japanese law on financial institutions' market exit and analyzes the factors of national financial policy behind it, especially the importance of the legal mechanism of deposit insurance in the process of financial liberalization. On this basis, this project tries

to find out the problems that are needed to overcome for the construction of financial institutions' market exit legal rules as well as the way for us to set up a market-oriented legal system relating to it with the premise of financial market stability.

The sixth part investigates the development of Japanese law on policy-oriented finance and discusses how we should look at policy-oriented finance in the process of financial liberalization. On this basis, the project studies the necessity of the legislation of policy-oriented finance in China and explores the way in which the reform of policy-oriented financial institutions keeps in line with market-oriented national financial reform strategies.

Publication of the Results of Research Project:

Verbal Presentation (Date, Venue, Name of Conference, Title of Presentation, Presenter, etc.)
Huang Tao, "Legal Mechanism of Deposit Insurance in Japan", Nov.23, Institute of Financial Law, Peking University.
Thesis (Name of Journal and its Date, Title and Author of Thesis, etc.)
Huang Tao, "A Legal Perspective of Deposit Insurance System in Japan", in "Weiming Journal of Japanese Studies", 2011.
Book (Publisher and Date of the Book, Title and Author of the Book, etc.)
N/A