

Development of the people's bank of china

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People's Bank of China seeking a fresh start in 2030 after a tough period of restructuring

People's Bank of China (PBoC) after experiencing a great collapse in June 2020 is aiming for a sustainable recovery. A historic tragedy in China which happened in 2020 where PBoC used deposits to write off its Non Performing Loans (NPL) which accounted for more than 4 trillion Yuan. There were problems of shadow borrowing with Chinese banks in the early years of 21st century. There were many issues and many were responsible for the incident but China recovered well considering the fact that last decade taught China a lot over the issues. People realized their fault of relying on the banks and banks realizing the fault of relying on the government. But their beliefs were failed as PBoC was not supported by the government during its crisis. PBoC president recalled the event and mentioned that for the past 5 years PBoC was restructuring and reframing rules to make sure that it should really be for People of China. PBoC has also adapted a new policy called 'Transparent insights' where it will show where the money deposited was invested and how much interest PBoC get out of it and the risks associated through such investment. There are many new policies announced by PBoC keeping in mind that their customers are their king and with a primary focus that they need serve their customers. Many technologies were adapted to keep track of defaulters and the president of PBoC promised that it would be default proof.

People are confident in investing in PBoC after the restructuring which took nearly 10 years. Chinese Yuan after facing a tough time for more than a decade is appreciating and experts believe that Yuan will touch single digits by mid of June 2030. The bank has also introduced a new concept to help the

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depositors and the stakeholders called 'Choose your Borrower'. According to this, certain depositors (Preferential) will be given rights to choose their borrower so it becomes easy for the bank that they may not worry too much on the risks involved as the depositor knows who the borrower is and this kind of transparency helps them to service better. Overall PBoC has adapted an environment which is friendly to depositors and stringent to borrowers. Hoping for a good start to the New Year, president told that 'Friendly Environment for Depositors – by keeping their money and future safer than ever before'.

Friendly Environment for FDI:

As Yuan appreciates against US strongly over a period of 1 year, it is expected that there would be boom in foreign direct investment (FDI). As expected the FDI started to grow. There has been a repeated complaint by the foreign investors that the Chinese employees have not been treated properly. Employees in China have been forced to work under dangerous environment with absolutely no security to their own life. This has been raised as an issue when FDI withdrew from China when there was a problem in PBoC (People's bank of China) in 2020. Keeping in mind all those issues, the Chinese government in coordination with the State owned Enterprises (SOEs) which are responsible for employing people in their own location have decided that people are the most important capital in any economy. China glorified in 20th century was just because of their people's hard work. The people in China unlike other nations are very hard working. But the government took advantage over their commitment and made them work for

long hours. Their average working hours per week would be around 60 hours which is 1.5 times that of what has been the norm followed throughout the world. The very common and popular example is Laborers working in factories for Apple faced lots of problems:

1. Exposure to working environment which is very dangerous to life.
2. Living accommodation provided was not fit for living.
3. Using certain chemicals to clean the outer cover without the use of gloves of Apple's Iphone which was harmful to life.
4. Failing to pay the insurance cost to laborers.

This is one such examples of what happened over the last decade. This action by the state owned Corporation (SOE) and the Chinese government's lazy involvement to this matter was severely condemned by people throughout the world. Even then they followed the same practice. The investors faced lots of problems with the response of Chinese officials in their own country. They were waiting for an opportunity to get out of the country. An opportunity has strike them in the form of PBoC. The investors utilized this opportunity to get their money back home. But after a decade, as the investment climate returned normal, the Chinese government has taken the issue seriously and issued a law for laborers and told that the defaulters would be punished severely. This step forward by Chinese government was appreciated by many investors across the world.

China ready for self sufficient solar power system installation:

China is all set to use solar energy as its main source of energy. Over the past 5 years, China has been investing heavily on this project. The project

will be successful and is expected to come into existence in another few months. With already many areas in China powered by solar panels, the next aim of China is to eliminate its reliance on fossil fuels. China has already started its research and development in the field of Automobiles to make itself independent from other countries. Driven by the thirst of self sufficiency, China has proved the world that a nation can be independent and it can also make other nations dependent on it for almost everything. The future is sustainable. While all the nations were investing money to improve their economy back in 2010, China invested in possibly all kinds of research projects to make sure that it becomes self sufficient. The work it has put in 2 decades ago has really paid off well today as China will very soon become the first ever country which uses solar power as its major source of energy. With the investment climate getting better due to the measures taken by Chinese government and by the PBoC, many investors started turning into China. When the investment climate is good, China doesn't need to worry about investing its surplus in infrastructural development projects.

With China adapting all the new technologies to minimize its expenditure, many industries started turning their decision to start their factories in China. With everyone approaching China, it's now the turn for China to choose the best companies to enter into its environment. The changes adapted by China recently are very aggressive and keeping in mind about the future of Chinese people. With this kind of infrastructure China has proved itself as an Asian dragon with an ability to fight any downturns.

T20 Cricket world cup in China 2031

China is all ready for its inauguration t20 world cup. With over 2 decades of existence in cricket, China has finally decided to make it for the t20 version of cricket in the international arena. Speaking about its future plans, (Chinese Cricket Association) CCA chairman told the reporters that they have been planning for the occasion. They were very positive about their scope and their future in cricket. China is the No. 1 country known for its olympic champions. Everyone know that Chinese sports people were known for their commitment. They will give their heart and soul to work when they are up for a task. The team contains a mix of youngsters and experienced people who were practicing day and night to get in for their inaugural T20 world cup entry.

With China being qualified for T20 world cup 2031, expectations are set high from their people. Many giants of the game were fearing about China's presence in this world cup. The upcoming world cup will help them to build their future in the area of cricket. The Chinese coach is very confident about their team winning in the world cup. The stadiums are ready for the world cup. With more than an year left, the Chinese cricket fans were eagerly waiting for their home team to put in their good show.

With a tremendous performance in the qualifiers round of T20 World cup, China is very confident in getting into the world cup. As the pitch will be very new for all the countries who are about to participate in the upcoming year, it would be a great challenge to every one. Playing on their home ground is an advantage for China as they have been used to playing in these

conditions. The world itself is very much excited with certain new entrants into the cricket. The pitch in China is behaving a bit differently. Sometimes the pitch seems to be as if like england and sometimes the pitch is very dry and very much suitable for batting. With the climatic conditions similar to most of the countries except few asian countries, this would prove to be a good contest overall.