

The GAC Finance and Economic Committee issued instructions on the "Implementation Measures for Monetary Management" and the "Methods for the Compilation of Monetary Revenue and Expenditure Plans" on December 25th. The original text is as follows:

In order to actively control and adjust the circulation of currency to strengthen the financial system, and to more effectively concentrate and unify the scattered funds belonging to the state across various units, enabling their full and unified utilization to meet the substantial funding requirements for national economic construction, and to promote economic accounting and plan execution, the People's Bank of China, in accordance with the fourth section of the GAC's decision on the "Budget Examination of the Final Accounts System, Construction Plans for Investment, and Monetary Management," has further implemented the principles of monetary management. It has formulated the "Implementation Measures for Monetary Management" and the "Methods for the Compilation of Monetary Revenue and Expenditure Plans." After the committee's review, it is deemed to be in accordance with the spirit of the GAC's decision and is allowed to be implemented on a trial basis from the date of publication. However, the monetary management system is a crucial link in further unifying financial work and is one of the main financial disciplines. Financial committees at all levels of government and relevant departments must fully mobilize, vigorously organize, and implement it as a priority.

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