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# **Agric. Econ. – Czech**

**He L., Turvey C.G.,  
Liao D.:**

**The policy  
arrangements of  
financial deepening in  
rural China --**

Agric. Econ. – Czech, 57 (2011): 449-456

Financial deepening has been successfully tested by many countries, which is also an optimal developing track in practice in rural China. Chinese government has implemented a variety of policies to alter the finance environment

in rural areas to get to the financial deepening. These policies include making the multiform financial institutions, making a fair legal environment and clarified property rights. Based on the McKinnon-Shaw model, we test whether there exists the financial deepening in rural China to judge the policy efficiency and we find that no proof can demonstrate the financial deepening in rural China, which means policies of the financial deepening, should be improved.

**Keywords:**

policy arrangements, financial deepening, McKinnon-Shaw Model

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