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# Determinants of Bank Profitability in a Developing Economy: Empirical Evidence from the China Banking Sector

Fadzlan Sufian

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### **ACKNOWLEDGMENT**

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We would like to thank the anonymous referee for the constructive comments and suggestions, which have significantly improved the contents of the article. The remaining errors are our own responsibility. The analyses, opinions, and findings in this article represent the views of the authors. They are not necessarily those of Khazanah Nasional Berhad.

## Notes

5. The re

US\$22.5

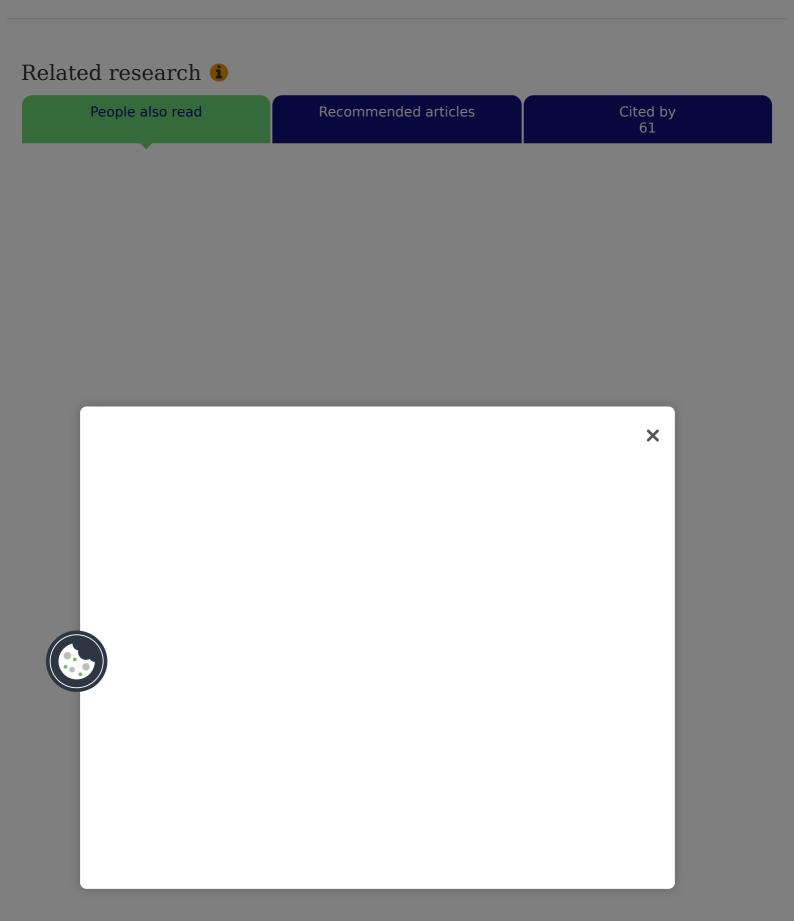
1. As part of China's World Trade Organisation (WTO) commitment to further liberalized the banking sector and to give the foreign banks completely open access to the China financial markets by year-end 2006.

2. Bank of Communications was made a State Owned Commercial Bank (SOCB) from Joint Sto X 3. In 200 cities if their () exceed financia nable the the aver CCBs to n, there have be operations. 4. <u>St</u> ticularly sk, whereas tradii ncial holding Stiroh ai nich are compan much m ating activities

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central bank, the People's Bank of China (PBOC). The PBC transferred the funds from its international reserves to a newly created entity, the Central Huijin Investment Company (Central Huijin), which acts as the holding company for the government's shares in BOC and CCB. A similar exercise was conducted in April 2005 with Industrial and Commercial Bank of China (ICBC) for a sum of US\$15bn. As in the previous cases, Central Huijin is the shareholder of government's shares in the ICBC.



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