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### CSRC chairman underscores direct finance expansion

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BEIJING, Dec. 6 (Xinhua) -- The head of China's securities regulator said on Thursday that the regulator will vigorously develop capital markets to expand direct financing.

Shang Fulin, chairman of China Securities Regulatory Commission(CSRC), vowed to improve the multi-tier capital markets system and gradually develop the futures markets.

Shang told a forum in the south-eastern city of Shenzhen that China will gradually develop corporate bonds and financial derivatives to provide investors with effective risk management tools.

The CSRC will work to put in place more basic market regulations to better supervise the listed companies, he said.

The chairman also called for effective investor risk education and harsh, cooperative clampdowns on illegal transactions to guard against market risks.

The potential risks should not be underestimated with the increasing huge number of investors and expanding market scale, he added.

Editor: Yan Liang

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