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China to help unemployed start businesses

China's Ministry of Finance (MOF) announced on Monday that the government had suspended for three years administrative fees for unemployed people who register their own individually-run businesses.

"The disabled, ex-servicemen and graduates without jobs two years after graduation are also entitled to enjoy this preferential policy," said the ministry in a circular jointly-released with the National Development and Reform Committee, the top economic planner.

The charges include license registration fees levied by industry and commerce administrations, tax registration fees by tax authorities, health check fees by health administrations and vocational training certificate fees by human resources and social security agencies.

The ministry also called on local finance and market price watchdogs to step up efforts to carry out the preferential policy, which is intended to help create jobs.

The circular did not indicate whether the suspension would be extended beyond 2011.

The country's urban registered unemployment rate stood at 4 percent last year, down 0.1 percentage point from 2006. The government promised in February to help 10 million urban dwellers find jobs this year.

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