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## Chinese mainland ready to sign financial MOU with Taiwan: spokesman

BEIJING, Nov. 11 (Xinhua) -- The mainland is ready to sign a memorandum of understanding (MOU) on financial supervision with Taiwan, said a government official here Wednesday.

Yang Yi, spokesman with the State Council Taiwan Affairs Office, did not give the exact time and place for the signing of MOU.

Yang said in a press conference that "as for the location, time and form of signing, the Chinese mainland would have no problem," but he did not elaborate on the exact meaning of his words.

The signing of a cross-Strait MOU was a prerequisite for both sides to establish financial branches and buy shares in financial institutions, said Yang.

Wu Nengyuan, a scholar on Taiwan issues, said in March that details on financial cooperation could not be discussed until an MOU on establishing the cross-Strait financial supervisory mechanism was signed.

He believed the signing would "remove obstacles and lay a foundation for the signing of a comprehensive agreement on economic cooperation between the mainland and Taiwan."

Wednesday's Taipei Times newspaper quoted head of Taiwan's "Executive Yuan" Wu Den-yih as saying the memorandum could be signed in the form of an exchange of letters.