

China's central bank governor reaffirms moderately loose monetary policy for 2010

Zhou Xiaochuan, governor with the People's Bank of China, or the central bank, reiterated Thursday that the bank will maintain the moderately loose monetary policy in 2010 and improve the focus and flexibility of the policy according to circumstances.

More credit support should go to promoting employment, strategic emerging industries, and industry transfer, Zhou said in a New Year Address to the People's Bank of China.

Zhou underscored that more financial support should be given to transform the economy's development pattern, develop agriculture, help farmers and rural areas progress, and expand domestic consumption in 2010.

He also urged to deepen the reform of financial systems, improve the service function of the financial industry to better support the real economy, promote the balance of international payments, and effectively guard against and reduce financial risks.

*Source: Xinhua*