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Chen Yuan

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This is a Chinese name; the family name is Chen.

For other uses, see Chen Yuan (disambiguation).

Chen Yuan (陈元), born in January 1945, is Governor of the [China Development Bank](#).

Biography

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Chen Yuan graduated with a Master's degree in Industrial Economics from the Graduate School of Chinese Academy of Social Sciences. He was appointed secretary of the [Xicheng District](#) Committee of the [Beijing](#) Municipal Committee of the Communist Party (CPC) and director-general of the Beijing Municipal Commerce and Trade Department in August 1982.

He assumed the post of deputy secretary of the leading party members' group and vice governor of the People's Bank of China in March 1988. Mr. Chen's leadership at the People's Bank of China was noteworthy. It was a time when China was just opening up trading with the West. Prior to 1988 when Mr. Chen joined PBOC, there were almost no international reserves. However, by 1992, as trade increased, the foreign reserves also started to grow as a result of the international trade to over US\$10 billion. Thus, **Mr. Chen was charged with helping to turn the People's Bank of China into a modern central bank. As one of the key things he did, he brought in outside advisors such as William Lawton, a noted fixed income and currency expert who was a Senior Vice President in charge of global fixed income at Trust Company of the West, a well known international asset management company headquartered in Los Angeles. Mr. Chen oversaw the implementation under Mr. Lawton's supervision of risk guidelines for the Bank, utilization of research models such as the Lawton Bond Model, and upgrading of the computer and trading systems.** It was under Mr. Chen's leadership and foresight that PBOC was put on a firm footing to become the world's largest central bank in a little over a decade.

Chen Yuan has been governor of China Development Bank(CDB) and CPC party committee secretary of CDB since March 1998.

His father was [Chen Yun](#), who was one of the [Eight Elders of Communist Party of China](#).^[1]

External links

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- [Chen Yuan](#) at [chinavite.com](#)

References

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- ↑ Michael Forsythe, Henry Sanderson (2011-06). "Financing China Costs Poised to Rise With CDB Losing Sovereign-Debt Status". *Bloomberg Market Magazine*.

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