



江西财经大学博士论文文库

商业银行中间业务 创新研究

邹玲/著



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摘 要

回顾世界银行发展的历史，创新已成为全球银行业发展的内生推动力量。自从 1961 年美国花旗银行推出大额定期储蓄存单这一新金融工具后，各种新的金融业务、金融工具层出不穷，令人目不暇接。正是借助于创新，西方商业银行才有了今天的发展。在西方商业银行创新中，以 20 世纪 80 年代中间业务的创新活动尤为突出，给西方商业银行乃至世界银行业带来了巨大的影响。中间业务不但以其成本低、收益高、对资本要求少并能在一定程度上规避风险等特点为现代商业银行带来了巨大的活力，而且起到了服务客户、联系客户、稳定客户、促进传统资产负债业务发展的作用。随着金融全球化、经济一体化的发展，尤其是国际资本市场的发展和国际利率水平的走低，中间业务创新已成为 21 世纪国际银行业重要的发展战略。

随着我国加入 WTO，我国商业银行将参与更为激烈的国际金融市场的竞争，面临更为强大的外资银行的挑战。为适应国际银行业发展趋势，提高商业银行竞争力，确立我国商业银行中间业务创新战略，已成为目前我国商业银行经营发展战略的必然选择。这不仅有助于优化我国商业银行利润结构，提高商业银行的盈利能力，更有助于分散商业银行的经营风险，优化商业银行资源配置，最终提高银行竞争力。

本书以商业银行中间业务创新为研究对象，以西方金融创新理论、博弈论、比较经济理论为基石，运用规范分析与实证分析相结合、静态分析与动态分析相结合、定量分析与定性分析相结合



合的方法，对西方商业银行中间业务创新与发展的内在规律进行了深入系统地研究，历史、辩证地研究了西方商业银行中间业务创新的经验与成果，并加以充分吸收和利用，将西方商业银行中间业务创新中先进的思想、方法运用于我国商业银行中间业务创新的分析研究中，探索了一条适合我国商业银行中间业务创新与发展的道路。

本书具体研究思路：首先，从中间业务创新的制度层面，通过比较中美商业银行中间业务创新历程与商业银行制度变迁的关系，找出制约我国商业银行中间业务创新的根本因素是银行制度滞后性。其次，通过对中西方商业银行中间业务创新的现状、运行机制及对银行贡献实证的对比分析，找出中西方商业银行中间业务创新的差距、原因及我国商业银行中间业务创新存在的问题。最后，对我国商业银行中间业务创新目前正面临的、亟待解决的几大主要问题，即中间业务收费定价问题、风险防范问题和监管问题进行了重点分析和研究。

本书共分为七章，即导言和正文六章，主要内容包括：

(1) 主要探讨和分析了商业银行中间业务创新理论。商业银行中间业务创新是界定于狭义金融创新概念下的中间业务产品、工具的创新。商业银行中间业务创新理论渊源就来自于熊彼特的创新理论及其之后的各种金融创新理论。因此，本书首先从熊彼特创新理论分析入手，介绍了西方经济学家对熊彼特理论发展的两个分支即技术创新和制度创新理论，然后介绍了金融领域所探讨的八种金融创新动因理论及金融创新效应理论，并对其进行了评述，奠定了从事我国商业银行中间业务创新研究的理论基础。

(2) 通过对比分析中西方商业银行制度变迁的历程，重点分析了分业银行经营制度和混业银行经营制度及国有产权制度对中间业务创新的影响，挖掘出制约我国商业银行中间业务创新的最根本原因是制度因素，即我国国有商业银行产权制度和分业经营



制度严重阻碍了我国商业银行中间业务的创新与发展。提出了我国银行产权制度和银行经营制度改革建议,以期为我国商业银行中间业务创新营造一个较好的外部环境。

(3) 通过对中西方商业银行中间业务创新现状及贡献的一般性与实证性分析,并选取美国的美洲银行和我国中间业务发展较早较好的中国银行进行对比,从中找出中西方商业银行中间业务创新的差距;同时分析比较了中西方商业银行中间业务创新的运行机制,包括中间业务创新的动力机制、收费定价机制和开发机制,以此发掘我国商业银行中间业务创新的空间,阐明其创新方向。

(4) 对目前我国商业银行中间业务创新环节的一个重要问题,即中间业务收费定价问题进行了分析和研究,包括创新中间业务产品的定价目标、定价原则、定价方式及定价策略,并在此基础上,探讨了我国商业银行中间业务创新产品定价模型,为我国商业银行中间业务创新的具体实施指明了方向。

(5) 对目前商业银行中间业务创新障碍——风险问题进行了分析和研究,分析了中间业务创新风险的种类和特点,尤其是信用类中间业务创新产品所面临的风险,包括信用风险、市场风险、流动性风险、筹资风险、信息风险、法律风险等;探讨了国际商业银行中间业务创新产品风险的评价方法,并根据我国商业银行中间业务创新产品风险状况提出了风险防范的具体措施,借以排除我国商业银行中间业务尤其是担保、承诺类及衍生类中间业务创新、发展道路上的障碍,加快我国商业银行中间业务创新速度。

(6) 通过巴林银行倒闭事件,剖析了商业银行中间业务创新监管的不足,并在此基础上对商业银行外部监管和中间业务创新进行博弈分析,即中间业务创新与监管的完全信息动态博弈和中间业务创新与监管的不完全信息动态博弈,得出商业银行中间业



务创新与监管当局监管的关系为监管→创新→再监管→再创新，不断反复的博弈过程。阐述了中间业务创新监管原则及国际银行业对中间业务创新的监管，提出了加强我国商业银行监管的具体建议。

本书通过对中外商业银行中间业务创新进行深入比较和分析，在理论上系统地梳理了金融创新理论与中间业务创新理论；在实践上，极力探索一条适合我国商业银行中间业务创新发展之路，为我国商业银行降低不良资产开辟出一条重要的利润来源渠道。本书的主要贡献在于：首次系统地运用 TRICCR 因素分析方法对中美中间业务创新动力机制进行了全面对比分析，并将动因内涵扩展至 8 个因素，从而将中间业务创新的动力机制研究提高到新的层次；通过中西方商业银行制度变迁及中外商业银行中间业务创新的贡献、现状和运行机制的对比分析，揭示出中间业务创新在我国商业银行经营中的战略地位及制约我国商业银行中间业务创新的最根本原因是制度的滞后性，探明了进一步发展银行卡业务尤其是贷记卡中间业务，努力推动担保、承诺类和衍生交易类等中间业务的创新，是今后我国商业银行中间业务创新发展的方向；通过对中间业务收费定价问题进行深入地研究，探索了适合我国商业银行中间业务合理收费的定价模型，为我国商业银行中间业务创新产品的合理定价，增强商业银行中间业务创新的能力，提供了重要的理论依据；通过对商业银行中间业务创新道路上的障碍——风险进行全面的分析，对规避我国商业银行中间业务创新风险，如担保、承诺类和衍生交易类等中间业务创新风险作了有益的探索。

Abstract

Innovation has been becoming an internal impetus of global banking industry development in retrospection to the banking development history. Since CDs as a new financial instrument was created by National city Bank of New York in 1961 all kinds of new financial businesses and financial instruments emerge endlessly and make us have too many things to see. Nowadays the development of western commercial banks is just contributed by innovation. During the innovation course of western commercial banks the intermediate business innovative activity in 1980' is very prominent which have a great effect on the western commercial banks and global banking industry. Intermediate business has a low cost, a high yield, few requirements for capital and can avoid risks to some extent which bring great energy for modern commercial banks and play a great role in serving, linking and stabilizing customers and promoting traditional asset and liability business. Intermediate business innovation has been an important development strategy of international banking industry in 21 century with the financial globalization and economic integration especially with the development of international capital market and the declining of international interest rate.

Domestic commercial banks will participate in furious international financial market competition and be confronted with the



challenges of stronger foreign banks with china' entry to WTO. Establishing innovation strategy of intermediate business in domestic commercial banks has been the necessary selection of our commercial banks development to adapt the trend of international banking development and improve the competitive ability of commercial banks. This will not only help to optimize the profit structure and improve gaining ability of domestic commercial bank but decentralize the management risks and optimize resource allocation of commercial banks to improve their competitive ability.

The internal law of intermediate business innovation and development in western commercial banks has been researched deeply and systematically with intermediate business innovation as researching object, with western financial innovation theory, game theory and comparative economic theory as basis, combining criterion and empirical analysis, static and dynamic analysis, qualitative and quantitative analysis methods in this paper. The experiences and results of intermediate business in western commercial banks are also researched historically and dialectically and fully absorbed and made use of in this paper. The advanced thoughts and methods of intermediate business innovation in western banks are used in analyzing intermediate business innovation in domestic commercial banks to explore a road suitable for their development.

The specific researching thought of this paper is as follows: Firstly, the lag of banking system is the basic cause restricting the intermediate business innovation in domestic commercial banks through comparing the innovation process and systematic



variance between domestic and American commercial banks in system level. Secondly, the differences, causes of intermediate business innovation between domestic and western commercial banks and the problems of intermediate business innovation in domestic commercial banks are found through empirical and comparative analysis of the current situation, operating mechanism and contributions to banking of intermediate business innovation in domestic and western commercial banks. Finally, several major problems including the pricing and charging, guarding risks and supervising of intermediate business confronted and needed to solve urgently at present by domestic commercial banks in intermediate business innovation are analyzed and researched. This paper has seven parts including introduction and six parts of the body. The main contents are:

1. Mainly discussing and analyzing the intermediate business innovation theory of commercial banks. Intermediate business innovation of commercial banks means the innovation of products and instruments of intermediate business confined to the narrow sense of financial innovation. The source of intermediate business innovation theory of commercial banks is the innovation theory of Schurmpeter and his following financial innovation theories. Therefore, two branches of Schurmpeter innovation theory namely technology innovation and system innovation theory are introduced starting with the Schurmpeter innovation theory at first. Then eight causes of financial innovations in financial field, financial innovation effect theory and domestic innovation theory are introduced and reviewed which are the theoretic foundation of intermediate business innovation research in



domestic commercial banks.

2. This part analyzes the effect of cent—management system, mix—management system and state—owned property system on intermediate business innovation and finds out system is the basic cause restricting domestic commercial bank innovation which shows the proprietary system and cent—management of domestic commercial banks hold back the innovation and development of intermediate business in domestic commercial banks seriously. Then proprietary system and managing system reform advice in domestic banks is put forward to build a better external environment for intermediate business innovation of domestic commercial banks.

3. This part finds out the difference of intermediate business innovation between domestic and western commercial banks through the general and empirical analysis of the current situation and contribution of intermediate business innovation between domestic and western commercial banks and selecting American Bank in America and the Bank of China which develops the intermediate business early and better to compare. At the same time the operating mechanisms including driving mechanism, charging and pricing mechanism and development mechanism of intermediate business innovation between domestic and western commercial banks are illuminated to explore the intermediate business innovation space and direction of domestic commercial banks.

4. The charging and pricing of intermediate business including the pricing target, pricing principles, pricing mode and pricing strategy as a important problem in domestic commercial



bank innovation is analyzed and researched. On such a basis the pricing model of intermediate business innovation in domestic commercial banks is discussed to show clearly the direction of implementing domestic commercial bank innovation concretely.

5. Risks which are obstacles of intermediate business innovation in commercial banks at present are analyzed and studied. The categories and characters of intermediate business innovation risks are analyzed especially those confronted by credit product innovation including credit risk, market risk, liquidity risk, financing risk, information risk and legal risk. Then the risk appraising methods of intermediate business innovation product in international banks is discussed and specific measures guarding against risks according to product risk of domestic intermediate business innovation are put forward to remove the obstacles of the innovation and development of intermediate business especially derivative business in domestic commercial banks and speed the intermediate business innovation in domestic commercial banks.

6. The supervision deficiency of intermediate business innovation in commercial banks is discussed through the bankruptcy of Barings Bank. Then there is a game analysis of external supervision of commercial banks and intermediate business innovation including complete information and dynamic game and incomplete information and dynamic game between intermediate business innovation and supervision. We can conclude the relationship between intermediate business innovation in commercial banks and the supervision of the concerned is the repeating game process of supervision, innovation, supervision again and innovation again.



The supervision principles of intermediate business and the supervision of international banking to intermediate business innovation are explained and specific advice to strengthen the supervision of domestic commercial banks is put forward.

In theory this paper illustrates the financial innovation theory and intermediate business innovation theory systematically through deeply comparing and analyzing intermediate business innovation between domestic and foreign commercial banks. In practice this paper is trying to explore a road suitable for the development of intermediate business innovation in domestic commercial banks and exploit a profit channel to reducing the non-performing assets in domestic commercial banks. The major contributions of this paper include: it is the first time to use TRIC-CR analyzing method to have a complete and comparative analysis of domestic and American intermediate business innovative driving mechanism and expand to eight driving forces so that the research of intermediate business innovation driving mechanism is improved to a new level; it discloses the strategic position of intermediate business innovation in domestic commercial banks and system as the basic cause restricting the intermediate business innovation in domestic commercial banks through the systematic variance of domestic and foreign commercial banks and the comparative analysis of contribution, current situation and operating mechanism of innovation. It also explains developing banking cards further especially credit cards and trying to promote the innovation of guarantee, promise and derivative business are the direction of intermediate business innovation in domestic commercial banks; a reasonable charging and pricing mod-



el for domestic intermediate business is given through deep research of charging and pricing of intermediate business which provides a important theoretic basis to price the intermediate business innovative products of domestic commercial banks reasonably and consolidate the ability of intermediate business innovation; it provides some valuable exploitation to avoid domestic intermediate business innovative risks including those of guarantee, promise and derivative business through thorough analysis of risks which are obstacles during the course of development of intermediate business innovation.

总 序

在漫漫历史长河中，江西英才辈出，涌现了陶渊明、欧阳修、曾巩、王安石、朱熹、文天祥、宋应星、汤显祖、詹天佑等一大批文学家、政治家、科学家，为中华文明的发展作出了重要的贡献。江西财经大学坐落于赣江之畔、鄱阳湖之滨的历史文化名城——南昌。其前身是建于1923年的江西省商业学校，经几代江财人的努力，已经发展成为一所以经济类、管理类为主体的多科性教学研究型大学。现有管理科学与工程一级学科博士点1个，产业经济学、财政学、政治经济学、会计学、西方经济学等5个二级学科博士学位授权点，应用经济学博士后流动站1个，博士、硕士研究生导师300余人。进入21世纪以来，学校各项事业的发展正迈上一个新的台阶，尤其是研究生教育的快速发展。

目前，我校正处于实现建设一流多科性教学研究型大学的战略目标的重要时期，而实现这一战略目标的关键就是，学校的发展要从量的扩张转向质的提升，从做大向做强转变。

毫无疑问，培养高层次、高素质的人才是实现我校“质的提升”与“做强”目标的必由之路。博士研究生



作为国家培养的高层次专门人才，是社会各行各业骨干的后备军，其创新能力的高低标志着我国高层次教育水平的高低，对我国社会的人才素质与智力品质有着重要的影响。基于这一认识，我校始终把提高创新能力作为研究生教育的核心工作。为此，我们广聘名师，集聚优质师资资源，培育和构建一流学科队伍。目前我校拥有近 400 位博士的师资团队，为我校的可持续发展奠定了良好的人才基础。在图书信息资料建设、实验室建设等方面也投入了大量的人力物力，扎扎实实地推进了我校的“养大气、育大师”工程，为提高我校研究生的培养质量提供了较好的硬件资源支持。

为检阅我校博士研究生培养质量，展示江财学子的学术成果，促进我校学科建设的进一步发展，提高我校研究生教育的质量，我们于 2004 年出版了《江西财经大学博士论文文库》。这套文库的出版引起了社会的良好反响，获得了社会的广泛好评，我们深受鼓舞。于是，我们不揣浅陋，再次推出《江西财经大学博士论文文库》（第二辑），这套文库收录了我校博士研究生在校期间潜心研究的部分较为优秀的成果。虽不乏前沿性、创新性的观点、方法与理论，但其中也存在一定的问学旅程中学步的痕迹，有着诸多不足，祈请广大专家、学者批评指正！我相信，在广大读者的关心爱护下，《江西财经大学博士论文文库》将会汇集越来越多的优秀学术成果。

在《江西财经大学博士论文文库》顺利出版之际，



我要衷心感谢经济管理出版社张世贤社长对《江西财经大学博士论文文库》（第二辑）的大力支持，衷心感谢各位责编为文库所付出的辛勤劳动。

是为序。

廖进球

2006年9月10日