

THE PRICE LAW OF  
THE PEOPLE'S REPUBLIC  
OF CHINA

中华人民共和国价格法

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**THE PRICE LAW  
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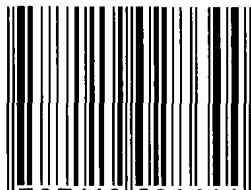
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*(Adopted at the 29th Meeting of the Standing Committee of the Eighth National People's Congress and promulgated by order No. 92 of the President of the People's Republic of China on December 29, 1997 and effective as of May 1, 1998)*

## **中华人民共和国价格法** **23**

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# **THE PRICE LAW OF THE PEOPLE'S REPUBLIC OF CHINA**

*(Adopted at the 29th Meeting of the Standing Committee of the  
Eighth National People's Congress and promulgated by order No. 92  
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## **CHAPTER I**

### **GENERAL PROVISIONS**

**Article 1** This Law is formulated in order to standardize price movements, give full play to the role of prices in the rational disposition of resources, stabilize the general level of market prices, protect the legal rights and interests of consumers and managers, and promote the healthy development of the socialist market economy

**Article 2** This Law applies to actions connected with prices conducted within the territory of the People's Republic of China.

The prices mentioned in this Law refer to the prices of consumer goods and service prices.

The prices of consumer goods refer to the prices of all kinds of visible products and invisible assets.

Service prices refer to charges for various kinds of paid services.

**Article 3** Price mechanisms mainly formed by the market under macro-economic regulation are to be wielded and perfected by the state. The setting of prices shall conform to the law of value. The prices of most commodities and service prices are regulated by the market, while the prices of a few goods and services are guided or

fixed by the government.

Market price means that the price is fixed by the manager himself or formed by market competition.

The managers mentioned in this Law refer to legal persons, other organizations and individuals who engage in production, deal with commodities or provide paid services.

The guidance price of the government refers to the price fixed by a manager under the guidance of the competent price department and other relevant departments of the government on the base price and floating scale fixed in line with the limits of the rights and scale of prices in accordance with the stipulations of this Law.

Government fixed price refers to the price fixed by the competent price department or other relevant department of the government in line with the limits of the rights and scale of price movements.

**Article 4** The state supports and promotes fair, open and legal competition, safeguards normal price order and conducts administration, supervision and regulation over price activities.

**Article 5** The competent price department of the State Council is responsible for the national price work in a unified way. The other relevant departments of the State Council are responsible for price work within their functions and powers.

The competent price departments of people's governments at the county level or above are responsible for the



price work of their local administrative regions. The other relevant departments of the people's governments at the county level or above are responsible for price work within their functions and powers.

## ***CHAPTER II***

### **PRICE ACTIONS OF MANAGERS**

**Article 6** Prices of commodities and services are regulated by the market and decided by managers in accordance with this Law, in addition to the prices of commodities and services guided and fixed by the government stipulated in Article 18 of this Law.

**Article 7** A manager shall follow the principles of fairness, legality and honesty in deciding the prices of commodities.

**Article 8** The main basis for managers to fix the prices of commodities are the production cost and the situation of market supply and demand.

**Article 9** A manager shall try hard to improve the management of production to reduce production cost so as to provide commodities at rational prices and good services, and gain legitimate profits in the course of market competition.

**Article 10** A manager shall establish and perfect a system of internal price management in line with the conditions of production, and record and check accurately

the production cost of his or her commodities and services. The practice of deception is not allowed.

**Article 11** A manager enjoys the following rights in price activities:

1. Deciding market regulation prices autonomously;
2. Deciding prices within the scale of the government guidance price;
3. Deciding trial sales price of new products which are among products the prices of which are guided or decided by the government except specially designated products; and
4. Reporting infringement of the legal right to decide prices autonomously.

**Article 12** A manager shall obey the laws and regulations in his or her price activities and enact intervention or emergency measures for government guidance prices, fixed prices and prices formulated in accordance with the law.

**Article 13** A manager shall mark the price, give clear indications of name, production source, standard, grade, price unit, service items and standard of charging for the product in selling and purchasing commodities and providing services.

The manager can not ask for money in addition to the marked price when selling commodities, nor demand payments which are not indicated.

**Article 14** The following actions are forbidden to managers:

1. Manipulating the market price through collaboration with others to harm the legal interests and rights of other managers and consumers;

2. In order to squeeze others out of the competition, selling goods at prices lower than the cost, and thereby disturbing the normal production and business order, and harm the state interests and the legal rights and interests of other business people. Fresh and live goods, seasonal goods, old stock and other goods which are sold at reduced prices in accordance to the law are exceptions to this regulation;

3. Fabricating rumors about price rises in order to drive up prices;

4. Use false or misleading means to lure consumers or other business people to make deals;

5. Practicing price discrimination against other businessmen who have the same kind of commodities or services and the same trading conditions;

6. Forcing up or down the grade of goods when purchasing, selling or providing services, and raising or lowering prices in a disguised form;

7. Try to gain huge profits in violation of the stipulations of the law and regulations; and

8. Other price actions forbidden by the law and administrative regulations.

**Article 15** The go-between shall collect the fee for paid services in accordance with the stipulations of this Law. If there are separate provisions in other laws, the separate provisions shall apply.

**Article 16** The manager shall observe the related stipulations of this Chapter in selling imported goods and purchasing exported goods to safeguard domestic market order.

**Article 17** Industrial organizations shall observe the price laws and regulations, strengthen price self-control and accept the guidance of the competent price department of the government.

### ***CHAPTER III***

## **GOVERNMENT ACTIONS IN SETTING PRICES**

**Article 18** If necessary, the government may practice guidance price or fix prices for the following commodities and services:

1. Commodities closely related to the national economic development and people's life;
2. Commodities the resources of which are scarce;
3. Commodities which are managed by natural monopoly;
4. Important public utilities; and
5. Important public welfare services.

**Article 19** The limits of authority and specific scale for government guidance prices and fixed prices are based on the pricing catalogue of the central and local authorities.

The central catalogue is formulated and revised by the competent price department of the State Council and issued after approval by the State Council.

The local pricing catalogues are formulated by the competent price departments of the people's governments of provinces, autonomous regions and municipalities directly under the Central Government, according to the limits of authority and scale formulated by the central price

standards and issued after approval by the people's governments at the same level and the competent department of the State Council.

People's governments under the provincial, autonomous regional and municipal level may not formulate price standards.

**Article 20** The competent price department and the other related departments of the State Council shall decide the government guidance prices and fixed prices according to the price limits and specific suitable scale designated in the central price standards. The guidance and fixed prices and service prices for important commodities shall be approved by the State Council in accordance with the regulations.

The competent price department and the other related departments of the people's governments of the provinces, autonomous regions and municipalities directly under the Central Government shall decide the government guidance and fixed prices according to the price limits and specific suitable scale designated in the local price standards

The people's governments of cities and counties shall decide their local government guidance and fixed prices according the price limits and specific suitable scale designated in the local price standards in line with the authorization of the people's governments of the provinces, autonomous regions and municipalities directly under the Central Government.

**Article 21** Reasonable selling and buying, wholesale

and retail sales, as well as regional and seasonal price differences shall be practiced when government guidance and fixed prices are decided upon according to the social average cost of relevant commodities or services, situation of supply and demand of the market, requirements of the national economy and social development, and the social bearing capability.

**Article 22** When the competent price departments and the other related departments make decisions on government guidance and fixed prices they must investigate prices and costs, listen to the opinions of consumers and managers, and take into account other relevant aspects.

The relevant departments shall report the situation accurately and provide necessary account books, documents and the other data when the competent price departments are making investigations of the government guidance and fixed prices, and costs.

**Article 23** When prices for public utilities, public welfare services and commodities managed by natural monopoly which affect the interests of the general public, and other prices are to be designated, a public hearing chaired by the competent price departments of the government shall be held to hear the opinions of consumers, managers and others, and to test the necessity and feasibility of the projected prices.

**Article 24** After government guidance prices and



fixed prices are designated, they shall be promulgated to the consumers and managers by the department which decides the prices.

**Article 25** The specific suitable scale and level of government guidance prices and fixed prices shall be adjusted promptly in accordance with the functioning situation of the economy and the stipulated price limits and procedures.

Consumers and managers may make suggestions on the adjustment of the government guidance prices and fixed prices.