

## **VII Banking, Security and Insurance**

Savings deposits and loans of financial institutions increased by a wide margin. By the end of 2001, the savings deposit in Renminbi and foreign exchange in all financial institutions at the end of 2002 totaled 392.31 billion yuan, creating an increase of 59.48 billion yuan over the beginning of the year, and more than 39.42 billion yuan on comparable basis. Of this total, the savings deposits by urban and rural residents reached 257.74 billion yuan, more than 8.23 billion yuan on comparable basis, the rate of savings deposits growth by 18 percent. The structure of loans continued to improve. The year-end value of loans stood at 322.75 billion yuan, creating an increase of 42.67 billion yuan during this year. Of which, the loans for agriculture stood at 27.42 billion yuan, an increase of 4.1 billion yuan, more than 440 million yuan on comparable basis. The consumption loans totalled 12.99 billion yuan, an increase of 5.48 billion yuan, of which, increased newly the loans for individual housing were 3.43 billion yuan, and the loans for automobile purchase increased 991 million yuan, increased respectively 1.71 and 0.94 billion yuan.

Security marketing continued to develop. At the end of the year, the number of listed companies in Hunan rose to 36 from 36 at the end of 2001, an increase of 2 listed companies; the total stock value 82.7 billion yuan, a decline of 19.3 percent over the previous year. In 2002, funds raised through issuing stocks and share rights were 2.97 billion yuan, increased by 38 percent.

The insurance industry gained continuous and rapid development. The insurance premium of all the insurance organs of the province reached 8.51 billion yuan, up 54.1 percent over the previous year. Of this total, the premium of property insurance was 1.86 billion yuan that of life insurance was 6.04 billion yuan, up by 13.6 percent and 72.9 percent respectively. The insurance premium from health and unforeseen accident insurance was 604 million yuan, increased by 24 percent. The compensation payment reached 2.05 billion yuan, up 9.9 percent.

## **IX Science, Technology and Education**

The achievements of science and technology was notable. A total of 900 accomplishments were made, of which, a new generation of Milkway Hi-Perf Real-Time Emulation Computer System was researched and made and succeeded in appraisal of technology, the performance of technology has catch up with the advanced world levels; the Human Embryo Stem-Cell research gained an important breakthrough; the research and development of Super-Micro Drinkable Tablet on traditional Chinese medicine has entered the stage of industrialization. There were 911 new Hi-Tech corporations in the province at the end of 2002, increased by 18.9 percent over the previous year; The new Hi-Tech enterprises realized output value of 75 billion yuan, an increase of 23.8 percent. The patent work made new progress. A total of 4,857 patent applications were received from domestic and overseas applicants, increased by 13.1 percent; while 2347 patents were authorized. In 2002, this province newly increased 2 engineering research center at national level, and built 4 engineering research center at the province level and key labs. By the end of 2002, there were 212 scientific research and development institutes, among which, there were 169 institutes for natural scientific research, 3 institutes for social science, 13 institutes for sci-tech intelligence and literature, 27 key labs at the province level. The specialized personnel in local