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Macro Roundup Article

Headline: China Warns 'Hedonistic' Bankers to Toe the Communist Party Line

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Tweet: The Communist Party is warning Chinese bankers to "abandon pretensions of being the 'financial elite.'" @markets

Summary: Bankers in China are being told to rectify their mindsets, clean up their "hedonistic" lifestyles and stop copying Western ways. The directives, part of a 3,500-word commentary last week from the country's top anti-graft watchdog, are just the latest sign that President Xi Jinping's campaign to tighten the Communist Party's grip on the financial system has a long way to go. China's Central Commission for Discipline Inspection said bankers should abandon pretensions of being the "financial elite."

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