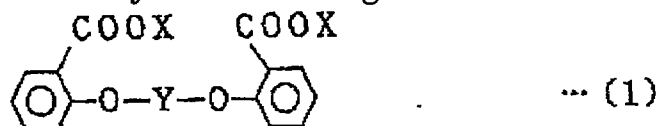


ABSTRACT

An aromatic polycarbonate and an active-hydrogen compound are subjected to the transesterification reaction in the presence of a transesterification catalyst under a reduced pressure condition followed by reaction with a salicylic acid ester derivative expressed by the following chemical formula (1),



{wherein X is methyl or ethyl, and Y is a carbonyl group or a divalent functional group expressed by the following formula (2),



(where Z is an alkylene group having a carbon number of 1 to 30, an arylene group having a carbon number of 6 to 30 or an aralkylene group having a carbon number of 7 to 30)}.

An aromatic polycarbonate having a high molecular weight can be produced by this process.