

THE DEVELOPMENT OF DIGITAL TRADE DURING THE COVID-19

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Summary. On November 1, 2021, China officially applied to join DEPA (Digital Economy Partnership Agreement), It will help China strengthen digital trade cooperation under the new development trend during the COVID-19. This paper analyze new developments in digital trade during the pandemic to offset the negative impact of the pandemic on trade.

Can digital trade resist the pressure to boost China's trade during the outbreak of COVID-19? Digital trade was first proposed by Americans, but the development of digital economy and trade in Europe has not been as prosperous as expected. China's development in the digital economy far exceeds that of some European countries

The impact of COVID-19 on China's trade. The coronavirus is spreading fast and widely. The virus can also remain on objects touched by an infected person, so there is a risk of merchandise being traded. This leads to a negative impact on global international trade. According to the WTO, the total value of international merchandise exports in 2020 was 17.669 trillion dollars, 1.438 trillion dollars less than 19.107 in 2019. As the first country to detect COVID-19, China's import and export trade cannot avoid the negative impact. According to General administration of customs, China, in the first two months of 2020, due to the impact of COVID-19, China's exports of goods fell by 17.2% and imports by 4% year on year. Imports and exports recorded a deficit of 7.1 billion dollars, down 50.98 billion dollars from the same period last year.[1] How can China develop its foreign trade in the face of the COVID-19 pandemic? This paper argues that the digital economy can help China develop its foreign trade. At this time, the advantages of digital economy are obvious, foreign trade enterprises will usher in the development of digital trade opportunities.

The development of digital trade. Due to the outbreak, many countries have imposed entry controls to prevent the spread of the epidemic. This has affected the global trade and transportation industry, but these negative impacts have brought new opportunities to online digital trade.

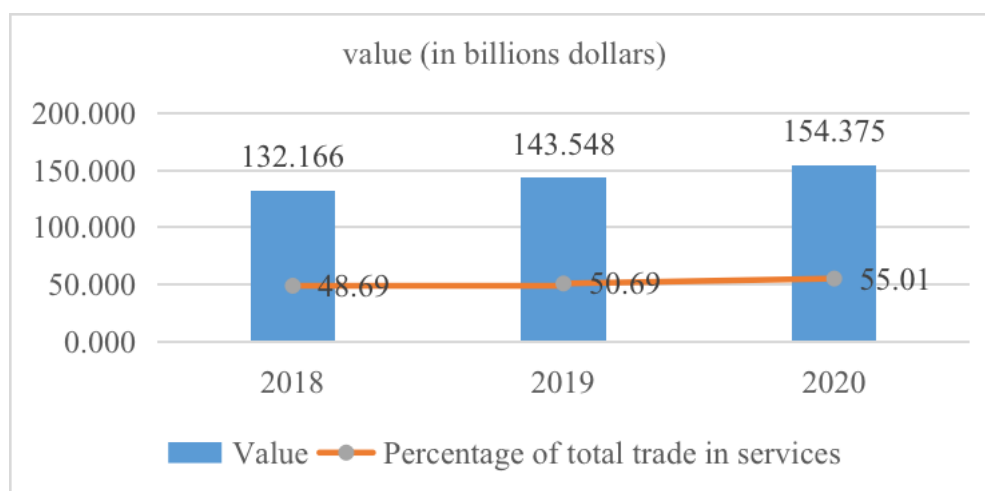


Figure 1 – International trade in digitally-deliverable services, value and shares in China. Sources: UNCTAD[2]

What we can know from figure 1 is that in China the value of international trade in digitally-deliverable services is 154.375 billions dollars international trade in digitally-deliverable services continues to grow as a proportion of trade in services from 2018 to 2020, In 2020, it accounted for 55.01 %. Digital trade has become a new driving force for China's trade.

The development of digital trade during the pandemic is mainly reflected in cross-border e-commerce and online medical treatment. E-commerce: Cross-border e-commerce not only breaks through the traditional offline trade model of goods, but also produces a series of digital service trade. Many foreign trade enterprises through Alibaba and other intermediary platforms online advertising and online stores to reduce the cost of trade. Even during the epidemic, the relevant staff can also ensure the normal operation of foreign trade through "cloud office". In cross-border e-commerce, the global big data model can also help enterprises to efficiently select commodities and master market information. After selecting suitable buyers and sellers, cross-border e-commerce platforms will provide them with a series of data payment services such as payment, collection and exchange, which will be safer and faster during the COVID-19. Online medical treatment, Against the backdrop of uneven distribution of medical resources and limited travel of international doctors during the pandemic, digital technology has facilitated the sharing of medical resources and services across borders. Through the platform, patients can receive treatment plans and study conditions with doctors from different countries. Users can experience medical services through the platform, for example, overseas students can upload electronic medical records, video consultation with Chinese doctors and other functions.

Conclusion. Digital trade breaks the limitation of traditional face-to-face trade between people. The development of cross-border e-commerce not only ensures the normal trade of traded goods through online means, but also drives the rapid growth of a series of digital service trade. Online health care makes up for the disparity in medical resources among countries. The development of digital trade plays an important role in the global economic recovery process.

Reference

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DIGITAL ECONOMY - TRANS-EPOCH DEVELOPMENT

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Summary. *In recent years, with the rapid development, accelerated maturity and commercial transformation of emerging digital technologies represented by cloud computing, big data, Internet of Things, mobile Internet, artificial intelligence, etc., the digital economy has become the most innovative and fastest growing in economic development. The most influential industry sector.*

In the early 1990s, the ICP/IP protocol and the World Wide Web (World Wide Web) protocol were completed one after another, the Internet began to be commercialized rapidly, various new business models and Internet services were developed and introduced to the market, and many Internet companies appeared. Some scholars have put forward the concept of "digital economy" in response to this phenomenon. Since the international financial crisis in 2008, with the popularization of 3G mobile communication networks and the emergence of smart mobile terminals, the development of the digital