

**CHINESE EXPERIENCE USED FOR FORMING THE KNOWLEDGE  
ECONOMY IN THE REPUBLIC OF BELARUS**

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***Summary.** Since the end of the 90s of the last century, the term “knowledge economy” became widespread in Western and national science. The transition of the world economy to a new qualitative state is directly connected to the increasing of the importance of theoretical knowledge, strengthening the role of high-tech industries, the process of increasing the share of services in the economy, the influence of information network technologies. The purpose of this article is to identify the characteristics of the knowledge economy, systematize the development trends of economic relations under the growing influence of the “knowledge” factor in the modern economy, consider the Chinese model of the knowledge economy, and use the Chinese experience to develop the knowledge economy in the Republic of Belarus.*

The pace of development of science in China is recognized as unprecedented - over the past 35 years, China has made a leap in R & D and innovation. China's scientific and technological breakthrough demonstrates the advantages of the Chinese model of the innovation system. China's breakthrough, which is also called the “Chinese innovation miracle”, is the result of diligence, energy, dynamism of the Chinese nation, as well as the implementation of carefully developed strategies for the country's innovative development. One of the strategic measures taken by the leadership of the PRC for innovative development is to recruit specialists trained abroad, as well as mass training of students abroad and sending of talented scientists for internships and education.

The government has a huge impact on the development of the economy (both direct and indirect). The state should regulate the economy by affecting aggregate demand: an increase in the money supply, a decrease in interest rates, and when the market is inactive, the government should provide direct, necessary intervention and regulation of the national economy.

The government of the People's Republic of China regulates the national economy by adopting laws and rules that are aimed at maintaining order in the market. In the economic sector, government regulation concerns financial policy, money circulation, taxation, etc. Government policy is based on the fact that in order to develop the economy, it is enough to ensure employment of the population, maintain price stability for goods and monitor the balance of foreign trade.

Recently, it has become popular among the Chinese to get higher education abroad. In 2018, the number of Chinese students studying abroad reached 4.58 million. This is due to the fact that it is easier and cheaper to study abroad. When they return home, it is easier for them to find a well-paid job, because they are in demand. One of the main tasks facing the Chinese organizations is the introduction of their own domestic technology development personnel, taking into account the peculiarities of the management of the PRC . Recently, the direction “Development of the management team” is gaining popularity in China . So far this area is at the stage of formation, and not every organization has implemented it.

One of the promising areas for improving the system of the personnel development in the PRC is the development of a corporate system of training and retraining of employees. When conducting training within an enterprise, it is possible not only for workers to study the theoretical aspects of the profession, but also to test methods based on the existing equipment. So the general scheme of the corporate development system of managers in the Chinese organizations may include the following elements.

If to consider the knowledge economy in the Republic of Belarus, we can notice that it has a high innovative, scientific and human potential which is necessary for building a knowledge economy. But in the country as a whole, the regions, the enterprises and organizations of the regions have significant shortcomings that impede the transition of a transitional economy to a modern post-industrial one.

One of the promising areas of growth of the knowledge economy is the sphere of investments and innovations. In 2015, the Republic of Belarus ranked 53rd place in terms of the value of the global innovation index, which makes it possible to judge about the positive dynamics of the development of the innovation component of the economy of the state as a whole.

Unfortunately, many economic mechanisms and regulatory instruments successfully used in China are unlikely to be applied in Belarus. One of the reasons is the substantial differences not only in the principles of the implementation of reforms, but also in the work of state institutions.

Belarusian scientific developments are being successfully implemented in such areas as engineering, instrument making, energy, information technology, microbiology, medicine, pharmaceuticals and others, which indicates a high level of personnel training. The level of development of a new technological structure approximately corresponds to the level of developing countries. Of course, the advantage of Belarus is that it has not yet lost the high level of development of the basic sciences on which information technologies are based.

Problems impeding the processes of formation of the knowledge economy in the Republic of Belarus:

- economic: lack of financial support from the state, high cost of innovations, low effective demand for new products;
- organizational: lack of a network of venture companies, lack of a system for technology commercialization;
- legal: imperfection of the legislative and regulatory framework for stimulating innovation;
- staffing: low level of intellectual capital of organizations, organizations immunity to innovations.

The main obstacle for the development of ITT in Belarus is the general underdevelopment of the competitive environment in the economy, causing the lack of incentives for the economic agents to innovate, including the full implementation of information technology. So, the following management decisions should be made: institutional economic regime, innovations, education, ICT.

The perspective ways to build a knowledge economy in the Republic of Belarus that need to be developed are robotics, biotechnology, and 3D printing. On the other hand, the Republic of Belarus is experiencing an acute shortage of not only high-quality and valuable information, but also knowledge and skills in the field of corporate governance, and this can come with direct investments from modern foreign corporations and with appropriate policies for transforming the state-owned enterprise sector.

In conclusion, it should be noted that the strategy chosen by the Republic of Belarus, focused on building the knowledge economy, is correct, since it allows relatively insignificant expenditures of material resources to receive significant revenues from the recognition in the world of new valuable information created. In order for the Republic of Belarus to make the economy competitive, it is necessary to rebuild a backward management system in key industries producing high value added products. Today, the most promising way is probably full support for the development of ICT, including software production. In the Republic of Belarus there are all necessary prerequisites for this.