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MASTER'S THESIS

for obtaining a Master's Degree of Science in Economics

**THE INFLUENCE OF THE REFORMING OF GLOBAL FINANCE SYSTEM
ON ECONOMIC GROWTH OF CHINA**

Specialty 1-26 80 01 « Economics »

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GENERAL CHARACTERISTICS OF THE WORK

Keywords: Global Financial System, Economic Growth, Modern Transformation, National Economic Structure, Service Industry.

Goal of research: The purpose of the master's thesis is to identify the composition, indicators and features of global finance system, to assess the existing transformations and the influence of global finance system on economic growth of the People's Republic of China, to determine the directions for the national economy structure improvement at the present stage of the country's economic development.

Subject: Subject of research - improvement of the national economy structure of the People's Republic of China through using modern transformations in global finance system.

Object: The object of research is the global finance system and economic growth of the People's Republic of China.

Scientific and practical significance of research results: The impact of financial system reform on China's economic growth is an important but not yet fully studied field. By conducting in-depth research on this topic, we can fill the gaps in existing research and provide new insights and theoretical frameworks for the academic community.

Financial system reform is one of the important driving forces for economic development. By studying the impact of global financial system reform on China's economic growth, we can gain a deeper understanding of the specific mechanisms and paths of financial system reform on economic growth, and contribute to the development of economic theory.

The research results can provide scientific basis for the government to formulate relevant policies. Understanding the impact of global financial system reform on China's economic growth can help the government better formulate financial reform policies, promote economic growth and sustainable development.

The reform of the global financial system is a global issue, and research findings can provide reference for international cooperation. Understanding the impact of financial system reform on China's economic growth can provide guidance for international organizations, governments, and enterprises, and promote coordination and cooperation in global financial system reform.

The research results can help China optimize its own financial system. Understanding the impact of global financial system reform on China's economic growth can provide suggestions for the Chinese government to improve the financial system, promote the healthy development of the financial market, and improve the efficiency and stability of the financial system.

The impact of financial system reform on economic growth is not only related

to short-term effects, but also to long-term sustainable development. The research results can help China better balance its economic growth and sustainable development goals in financial system reform, and promote the transformation of the economy towards high-quality development.

As a result, we offer next research results:

1. Measures to improve China trade balance which include: list of primary measures, responsible body (organization), priority level and supposed support effect.

2. Improved investment organizational mechanism, that will let Chinese investors to rise the level of profitability of their businesses. It includes new policy objectives, new support measures for investors, new tools for investment support policy implementation.

3. The offered and developed method of economic growth potential level evaluation, which novelty is in using value added growth rate index, the growth index (dynamics) of the number of registered innovations, the dynamics level of labour productivity as results of growth. And dynamics of results of economic growth is compared with the dynamics of resources involved in the achievement of this results. This is the novelty of offered method.

The resources involved in achievement of economic growth, taken into account in this model, are: capital (investments), economically active population, and science. They are all taken in dynamics. The offered model of economic growth potential let us to decide, weather economic growth has enough potential to continue or it is negative and has no potential.

4. Offered and developed efficiency index of country interaction with global finance system. Its novelty is in using growth rates of the trade balance growth, rates of the share of the country in world export and in world import, the dynamics of international credit rating, and the dynamics of the number of transactions in national and in foreign currency, their share in total transactions of the country. This model lets us to decide whether the interaction of the country with global finance system is efficient or not for the country.

5. Offered and developed method to measure the efficiency level of a certain economic branch (activity). The novelty of this method is in using rates of dynamics of profitability of product, dynamics of profitability of sales, in branch, compared to the dynamics of this indicators with those in the national economy in whole. The same is with the dynamics of value added in branch (economic activity) and in the national economy in whole. New company is taking into consideration the dynamics of innovations in the economic branch and the dynamics of number of people, working for the economic sphere.

This method lets us to decide whether certain economic branch is effective, primary and worth for government support or not.

In summary, studying the impact of global financial system reform on China's

economic growth has important scientific and practical significance, and can provide useful reference and guidance for the academic community, government, and international community.

The size of the thesis: 68 pages, 5 figures, 1 table, 55 sources.

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