

CHINA'S INVESTMENT CLIMATE AND IT'S CONTRIBUTION TO THE GLOBAL SUSTAINABLE DEVELOPMENT ACHIEVEMENT

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The article analyzes the factors affecting China's investment attractiveness, the features of creating a favorable investment climate in China, and investigates new trends of FDI in China. The article highlights the main directions of attracting foreign direct investment in the Chinese economy. The paper aims to systematize the theoretical aspects of the state's investment attractiveness and analyze the investment attractiveness of the Chinese economy at the present stage of development.

The purpose of the article is to determine the PRC's contribution to global sustainable development, taking into account the fact that the PRC is strengthening its position in the world arena due to the inflow of foreign investments. The article initially examines the role of foreign direct investment in the development of the state's economy. Each country has a specific approach to attracting foreign investment, which is predetermined by the level of socio-economic development, the degree of external openness, and the established objectives. Therefore, the first stage of the research was an analysis of investment inflows and outflows. Changes that took place due to the implementation of the "open door" policy were considered. Then the advantages and disadvantages of China's policies aimed at stimulating foreign investment were analyzed in detail. We studied the state and dynamics of investment processes in the PRC, examined the specifics of the regional and sectoral structure of foreign investment in China, evaluated the economic essence and classification of foreign investment, forms and methods of state regulation of foreign investment, as well as some aspects of the legal regulation of investment activity in China. We have systematized the main advantages and risks of the PRC investment climate. It was found that, despite the significant investment attractiveness of China, there are many investment risks. Still, the Chinese government continues reforms aimed at improving the investment climate of the state. A review of China's position in the ratings of investment attractiveness, such as the Ease of doing the business score, the Global Competitiveness Index, and the Global Sustainable Competitiveness Index was carried out. It was made an intermediate conclusion that foreign capital is increasingly rushing to developing countries, especially to the dynamically developing economies of the BRIC countries, the undisputed leader in attracting foreign investment among which is China. The work results give every reason to predict the growth of foreign investment in the PRC's economy since the country is characterized by stable and positively dynamic development. It is also assumed that the inflow of investments into the PRC's economy is reciprocal since China is smoothly turning from a recipient of investments into an investor ready to contribute to global sustainable development.

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