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An extended abstract of the paper on the subject of:

FEATURES OF MIXED TYPE OF ECONOMIC SYSTEM IN CHINA

Problem statement. A mixed economic system is a type of economic organization rather interesting for contemporary researchers. The most developed form of it is arranged in the People’s Republic of China. The experience of organizing a mixed economic system in China needs a profound studying. A thorough analysis of this subject can both be of scientific interest and get substantiated from the viewpoint of practical application of its basic elements under the current conditions of our country’s overcoming the system crisis and forming a proper state economic policy, which is quite topical of today.

Recent research and publications analysis. Regardless of numerous researches conducted in the domain, the problem issue of the specificity of a mixed economy organization in China remains largely understudied, its aim being to apply the knowledge to determining the transformation directions for the current economic system in Ukraine.

The paper objective lies in determining the specific features of mixed economy system organization in China.

The paper main body. In fact, a mixed economic system is neither capitalism nor socialism, representing a balance of different forms of ownership and means to regulate the economy for the benefit of the entire society. In the context of mixed economic system functioning, an active role is plated by the state, which becomes not only one of the biggest owners, but also applies various methods of influencing the economy, including accumulation of huge financial resources in its budget. This allows the state to pursue an active economic policy, carry out effective actions as to short- and long-term regulation of the economy,
and counteract various forms of the society’s corporate governance, which gradually replaces public administration.

An illustrative example of mixed economic system organization is set by the experience of the PRC. China, being a country of ancient civilization, could not allow reforming by borrowed models. That country has shown the world how to do business by using the best foreign experience on the basis of its own specificity and socio-economic development needs.

**Conclusions of the research.** Since the start of reforms and formation of a new economic system, China has laid an emphasis on macroeconomic analysis and macro-control as the most important components of the economic mechanism. In the 1990-s, China focused on the following: creation of a system for macroeconomic regulation of the national economy; perfection of planning with a gradual mitigation of directive planning advantages; introduction of a new pricing mechanism; mastering new methods of macroeconomic control over inflation; development of new approaches to deficit-free budgeting; improvement of the taxation system; ensuring the national economy’s optimal interaction with the global economy, a gradual “opening” of the domestic market for the foreign producers of goods and services (currency regulation actions, reduced customs duties policy etc).