

not put pressure on Finnish partners or clients. They should be provided with useful information and the opportunity to make their own decision. Aggressive marketing will scare away customers or buyers.

If a business is in Finland and is accessible to foreigners, a citizen of another state must still meet a number of requirements. In particular, only a resident of the European Economic Area or a Finnish resident can open an individual entrepreneur or his own independent company, because for its establishment you will have to obtain a residence permit in Finland or any other EU country.

Doing business is one of the grounds for obtaining a residence permit; you can request it from the local migration service. The second requirement is to obtain a Finnish identification number. You can apply for it at the local registration office or the tax service.

If a foreign citizen plans to open a joint-stock company, a residence permit is not necessary for him. However, at least one of the members of the management board (or other executive body) and the executive director must be EU residents. Entrepreneurship allows a foreigner to request a residence permit in the future.

Thus, it can be noted that it is a pleasure to cooperate with the Finns, there is a very high level of trust in each other, and even an informal letter is considered a completely legitimate document confirming the intentions of partners. Business in Finland is a profitable investment that will pay off in the very near future.

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PROBLEMS AND PROSPECTS OF PRIVATE ENTREPRENEURSHIP DEVELOPMENT IN CHINA

Проблемы и перспективы развития частного предпринимательства в Китае

World practice on the examples of different countries, peoples and epochs has convincingly proved that the key factor in the formation and development of national market economies and their corresponding social systems is the constructive interaction of the state and private entrepreneurship. A business that does not require huge human and material resources can take on a significant and in certain areas a leading role in the development, testing and implementation of new devices, methods and technologies [1]. The purpose of this study is to identify the problems of the private entrepreneurship development in China and to determine the prospects for its development.

Society in China still continues to be a transitional society with a politicized economy. This is manifested in the insufficient maturity of the institution of private property and the general incompleteness of the process of legitimization of national entrepreneurship in the PRC [2]. It is logical to assume that this circumstance is the root cause of many problems of private sector development in China. Legal acts on "private economy" that do not provide reliable legal protection of entrepreneurs; the development of the phenomenon of social mimicry of private entrepreneurship in China; the underdevelopment of the market infrastructure – all this is closely interrelated and requires an immediate solution.

According to leading Chinese economists, in the coming decade 2021-2031. China will face a decrease in the influx of new labor, which is associated with an aging population, and increased competition from both the industrial leaders of the United States and Europe and developing countries [1]. Here, new prospects are opening up for private national entrepreneurship to further enhance its place and role in the PRC economy.

These include: strengthening differentiated support for healthy forms of private entrepreneurship to create a mechanism for optimizing the flow of capital; forming a modern model of partnership between government and business; strengthening the position of small businesses through the expansion of "belts of openness".

As a result of the research, we came to the conclusion that private national entrepreneurship is the most important economic and social resource that integrates all other resources in a single economic cycle of the economy. In China various measures are currently being proposed to support this type of business in order to reduce administrative barriers and expand the ranks of private entrepreneurs [3].

Resources

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