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Synergy between the offer of the higher education and the needs of the modern labor market in China

Abstract. *In the article is researched the problem of ensuring the alignment between higher education offerings and the demands of the contemporary labor market in China, that is very important for both educational and economic development of the country. There are given the main characteristics of youth labor market in China and are described the specific features of young people as labor force. The possible offers are proposed to ensure synergy between the offer of higher education and the needs of the modern labor market in China. An effective solution to the problem of youth employment is possible through the development of business incubators.*

Keywords: *youth labor market; young people in China; youth labor force; business incubator.*

Синергия между предложением высшего образования и потребностями современного рынка труда в Китае

Аннотация. *В статье исследуется проблема обеспечения соответствия предложений высшего образования потребностям современного рынка труда Китая, что очень важно как для образовательного, так и для экономического развития страны. Даны основные характеристики рынка труда молодежи в Китае и выявлены особенности молодежной рабочей силы. Предлагаются возможные решения, обеспечивающие синергию между предложениями высшего образования и потребностями современного рынка труда Китая. Эффективное решение проблемы занятости молодежи возможно через развитие бизнес-инкубаторов.*

Ключевые слова: *молодежный рынок труда; молодежь Китая; молодежная рабочая сила; бизнес-инкубатор.*

The effective use of the potential, knowledge and skills of the university graduates is an urgent task in modern China. Promoting the youth employment and psychological adaptation to the market conditions is necessary to improve the use efficiency of the labor resources in the national economic system. Due to the lack of the professional knowledge, qualification skills and work experience, many young professionals do not have the opportunity to work in their specialty or do not find work at all, while are added to the number of unemployed citizens.

The youth labor market in China has a number of specific features. In order to reveal the essence of the youth labor market, we will highlight the most important features that characterize this concept.

The first feature of the youth labor market is the instability of supply and demand. According to the researchers L. Tian and N. C. Liu, "an actual problem of vocational education is its autonomy, isolation from the labor market" [1, p. 623]. Indeed, according to the fact that higher education institutions most often implement programs for training specialists in social and humanitarian areas, at present there is an imbalance on the labor market between the lack of technical specialties and the glut of social and humanitarian ones. The problem of an overabundance of humanities specialties is compounded by the fact that young people do not have accurate ideas about their professional self-realization, they do not have a clear idea of what they really want to do in their professional activities.

The second characteristic of the youth labor market is precisely the uncertainty of the young people's expectations about the future employment. There is noted, that young people first entering the labor market have idealistic ideas about their future profession. According to researchers, this circumstance leads to the fact that unemployed young people acquire such socio-psychological problems as anxiety and depression, influences the communication abilities of young people, and consequently, subsequent employment [2, p. 260].

The natural instability of the labor market is associated with the variability of professional orientations of young people and is characterized by both professional and other risks [1, p. 623]. The third important feature that characterizes the youth labor market is that young people belong to the so-called "risk group". Young people after graduating from a higher educational institution can not fully compete with more experienced employees. The university graduates, in contrast to older people, have less job opportunities, because the young people aged 25 and older have acquired some professional experience and more stable life orientations. Therefore, for the potential employers, such employees are more interesting from a professional point of view than the graduates starting their working life. The demand for the university graduates stays always popular in such area as sales. Such a job is sufficient for initial experience, but in the future, employees may have difficulties in applying for a job in their specialty, because the employers require more work experience in the profile. However, the unfavorable employment situation is gradually changing. According to statistics in China the number of vacancies for the young people has increased significantly. In 2023 it has increased to 4 % and the number of young professionals resumes has increased to 7 % [2, p. 258].

The young people on the Chinese labor market play a crucial role in driving the country's economic growth and transformation. As China has rapidly evolved into a global economic powerhouse, its labor market dynamics have undergone significant changes, with young workers at the forefront of these shifts. Here, we have explored the specific features of the youth labor force in China.

1. The Chinese massive population ensures a vast pool of young workers. China boasts one of the world's largest youth populations and has more than 360 million people aged 15–29 years. However, this demographic group is not homogeneous; it includes both urban and rural youth, each facing distinct labor market challenges.

2. The young Chinese workers are increasingly well-educated, benefiting from the country's focus on expanding its higher education system. Many have degrees in the fields such as engineering, science, technology and finance. This has contributed to China's reputation as a global tech and innovation hub.

3. A significant trend among the young Chinese workers is the migration from rural to urban areas in search for better job opportunities. This massive internal migration has fueled urbanization and led to the creation of sprawling megacities. The young migrants often work in factories, construction of houses and the service industry, facing challenges like social integration and unequal access to benefits.

4. The China's young labor force is known for its tech-savviness that aligns well with the country's booming tech industry. Many young Chinese professionals are employed in areas like e-commerce, artificial intelligence and digital marketing, contributing to the China's global leadership in these fields.

5. The China's young population is embracing the entrepreneurship with fervor. Many aspire to establish their businesses or join tech-related startups, fostering a dynamic startup ecosystem and bolstering China's global reputation as an innovation powerhouse.

6. However, the young Chinese workers encounter a set of formidable challenges among these opportunities. These challenges encompass over housing affordability, income disparities and the work-related stress. Additionally, as the aging population grows, the younger generations face the mounting responsibility to provide support to aging family members.

7. The Chinese government actively supports the youth workforce. It has proposed series of policies aimed to help. These measures include the vocational training programs, incentives tailored for startups and initiatives to improve working conditions. The aim of these policies is to address the pressing issues that young people face on the labor market.

The China's youth looks for education and employment opportunities overseas, amplifying the nation's global influence. The multinational corporations recognize the skills and potential of the young Chinese talents, actively recruiting them to contribute to their success.

Ensuring alignment between higher education offerings and the demands of the contemporary labor market is crucial for both educational and economic development. Several key considerations should be taken into account in China for effective student's preparation for the modern realities of the workforce and for employer's needs:

1. The updating training programs. Higher education institutions must continuously update their curricula to reflect the evolving demands of the labor market. This includes incorporating modern technologies, teaching methods and sectors experiencing rapid growth.

2. The hands-on orientation. Educational programs should emphasize practical skills relevant to the workplace. Providing opportunities for internships, apprenticeships and project work, the organizations allow students to gain practical experience aligned with the market requirements.

3. The collaboration with businesses. Establishing partnership between the universities and enterprises enables the educational institutions to get idea about the current market needs. The collaboration fosters the development of programs that meet these requirements and offers students networking opportunities.

4. Developing future skills. The contemporary labor market values skills such as adaptability, creativity, digital literacy and teamwork. The educational institutions should prioritize the cultivation of these skills among students.

5. Lifelong learning and retraining. The lifelong learning should be promoted by the educational system. The opportunities for professional retraining and skill updates should be provided for both graduates and professionals on the labor market.

6. Research and innovation. The universities should encourage research and innovation to generate the new technologies, business models and job opportunities that align with the current challenges and prospects.

Also, an effective solution to the problem of youth employment is possible through the development of business incubation, focused on entering the market of the young people at first time. Today, in many Chinese cities the business incubators are becoming one of the simplest and most effective solutions for the youth employment.

More than a hundred business incubators have already been established in China. This initiative is targeted at the university graduates who are between the ages of 18 and 30. The Beijing's establishment of a young business incubator is primarily intended to the formation of a new form of state regulation of the youth labor market through the creation of conditions for the implementation of leadership, innovative labor potential of the young people; to the formation of personnel for public administration bodies and business structures in a market economy; to reducing the unemployment of the young citizens in the public education. The main difference between a business incubator and any other form of innovation support is people who serve as the mentors, development partners and business teachers. Thus, in the head of the creation and development of the business incubator is a professional management team that works together with the entrepreneur on the implementation of his idea and brings it to the stage of commercial success. This approach to the problem of the young students and especially university graduates employment can be very effective.

However, there are still many issues and problems that need to be addressed not only at the level of business incubators themselves, but also at the level of territorial authorities.

In conclusion, the contemporary young professionals face a dynamic and ever-evolving job market. To thrive, they must embody adaptability,

tech-savviness and a blend of technical and soft skills. The employment rate of young professionals is influenced by an array of factors and policies. Educational institutions can better prepare students for successful integration to the contemporary workforce by adapting training programs, developing practical skills and future-relevant skills, collaborating with businesses, supporting lifelong learning and encouraging research and innovation.

The government created the youth business incubator in order to promote the youth employment in China and develop leadership skills. The Beijing youth business incubator's goals are in line with developing the young people's innovation and entrepreneurship while solving issues related to the youth employment. The main goal of establishing a young business incubator is to provide the necessary framework and platform for developing leaders and executing ideas not only in the business sector but also in the public sector.

For China the development a healthy youth labor market and sustainable economic growth must be aligned with initiatives in youth policies that support entrepreneurship, education, and employment.

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The role of television and social media news in China's socio-economic transformation

Abstract. *This research delves into the intricate relationship between globalization and China's socio-economic development model, focusing on the unprecedented transformations observed therein. It investigates the multifaceted impact of these transformations not only on China's economic structure and technological advancements but also on the methodologies employed*