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Foreign Trade as a Factor of Economic Growth

Russian-Chinese Foreign Trade Cooperation

 Springer

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Foreword

When globalization takes place, there is a complex transformation of the world's economic system and the foreign economic relations of its participants. The influence of globalization on economic processes is ambiguous and is treated differently by different scholars. On the one hand, globalization stimulates the development of international trade and transnational entrepreneurship, stimulates global competition and innovations, and stimulates the rationalization of the economy on a global scale, because it ensures the free movement of resources and products through a highly effective market mechanism.

On the other hand, not all participants in international economic relations gain profit from them. It provides the largest advantages to countries that manage the process and possess the necessary preconditions for transnationalization of their economies and businesses. Countries that were the last to open up their economies and join the process of globalization are the sources of development for leading countries, and occupy a peripheral position in the global economy. As a result, the differentiation between countries in the global economic system grows over time.

This book studies the possibilities provided by globalization for all countries regardless of their level of socio-economic development and the length of time they have had an open economy. It provides a possible solution to the problems of economic globalization through elimination of its negative consequences and maximization of its advantages, as related to activating economic growth in underdeveloped countries.

Historical and economic preconditions and problems of modern foreign trade cooperation between Russia and China are reflected in multiple works by contemporary Russian scholars and Chinese economists who study the issues related to strengthening of the role of China in the global economy, cooperation of Russia and China in the sphere of foreign trade, and expansion of economic cooperation and development of bilateral relationship.

However, despite the range of works that have characterized various aspects of foreign trade cooperation between Russia and China, issues surrounding further development of foreign trade in individual regions and in the country as a whole

have not been studied completely. The works of contemporary economists do not pay enough attention to solutions for the problems and contradictions of modern foreign trade relations between Russia and China.

Study of the formation of completely new directions for Russian–Chinese foreign trade cooperation in order to modernize the Russian economy and develop it more dynamically in view of the resource potential of specific regions is of particular interest. Chinese experience in the organization of foreign trade cooperation should be studied in more detail. These circumstances have predetermined the choice of research topic.

This research consists of the expansion of theoretical ideas about foreign trade as a factor of influence on the development of Russia’s national economy and the vector of its economic growth under the conditions of globalization, and development of recommendations for improving foreign trade cooperation with its strategic partner—China—in order to modernize the national economy. The following subjects are explored:

- Study of the conceptual foundations of economic growth under the conditions of globalization;
- Conduct of problem analysis of “underdevelopment whirlpools” as an obstacle for economic growth;
- Consideration of theoretical aspects and evolution of the establishment of international trade;
- Defining the role of foreign trade for development of the national economy under modern conditions;
- Evaluation of the Russian economy’s readiness for development of foreign trade cooperation;
- Substantiation of the necessity for developing cooperation between Russia and China in the sphere of foreign trade;
- Determination of the main directions of modernization for the Russian economy in view of the “Asian” factor in the development of the country’s foreign trade connections;
- Development of state regulation and support for the development of Russia’s economic interests as regards foreign trade cooperation with China.

The book contains fundamental conclusions, practical examples, and recommendations. The research will be interesting for theoretical scholars and practitioners who deal with economic growth, foreign economic cooperation, and economic globalization. The study has not only theoretical but also educational value, and suggests to readers further research in this sphere. Readers will learn much about the sense and role of foreign trade cooperation so that economic growth can take place under the conditions of globalization, and will also be able to come to their own conclusions about this issue.

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