

RESEARCH ON THE RELATIONSHIP MECHANISM OF CHINESE AGRARIAN ENTERPRISES ACTIVITY IN THE CONTEXT OF GLOBALIZATION

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With the deepening of globalization and the rapid development of world economic integration, there has been a large-scale and far-reaching external activity in the international community. As a rapidly growing developing country, China has gradually integrated into the integration of the world economy, and the external activities of agricultural enterprises have become an important way to implement China's macro strategy and for the development and growth of agricultural enterprises. Although the foundation of agricultural enterprises in China's agricultural enterprises is weak and the time for large-scale external activities is not yet mature, driven by external and internal causes, the overseas investment activities of China's agricultural enterprises have been in a new stage of development and have broad development prospects. At present, the foreign activities of Chinese agricultural enterprises are not mature, and the foreign investment activities are not only faced with constraints from international and domestic environment factors, but also due to the lack of comprehensive ability and conditions of agricultural enterprises, the foreign activities of many Chinese agricultural enterprises have been seriously affected. In this paper analyzes the relationship mechanism of foreign activities of Chinese agricultural enterprises under the background of globalization from the perspective of economy and organization, so as to better promote the sustainable development of foreign activities of Chinese agricultural enterprises.

Keywords: globalization, agrarian enterprises, relationship mechanism, sustainable development.

JEL Classification: F60, L14, Q01

Introduction. Since 2001, China officially joined the world trade organization, China's economic rapid development, foreign trade is rapidly rising, the world economy towards global integration, in order to better adapt to the development of the world economy, China put forward the strategic plan of agricultural enterprises foreign activities, foreign activities has become the choice of more and more agricultural enterprises in China, but how to better foreign activities, is an important task facing China's modernization construction.

Foreign activities in the agricultural field refer to the government and agricultural enterprises to integrate resources in various fields and carry out agricultural investment and operational production activities across national boundaries in order to obtain higher economic benefits. It includes planting industry, forestry, animal husbandry, fishery and sideline industry. Developing foreign investment in the agricultural field is an important part to realize the grand concept of "Belt and Road", and also the main way to effectively enhance the global competitiveness and market control of China's agriculture. In recent years, China's foreign agricultural investment investment has developed rapidly, the scope of overseas investment is expanding, and the investment mode is gradually diversified.

With the economic globalization and Belt and Road policy, China's agricultural foreign trade in the increasingly frequent, many well-known agricultural enterprises began to establish large-scale overseas agricultural investment projects around the world, and the foreign investment also showed a steady growth trend. According to the statistics of CVSource, a financial data product of the Investment Group, the number of 30 VC / PE financing cases in the agricultural outbound investment industry occurred in 2015, and the financing scale was about 944.3 million US dollars, up 15.47% month on the previous month. In 2015, the number of agricultural outbound investment transactions reached 229, and the transaction scale kept rising, up 37.51% year-on-year. In addition, according to the statistical yearbook data, from 2010 to 2014, China's agriculture, forestry, animal husbandry, fishery net outbound investment increased from us \$ 533.98 million to us \$ 2,035.43 million, an increase of 73.7%. By 2015, China's outbound investment in agriculture has reached us \$ 7.179 billion, accounting for 10.9% of the country's total outbound investment, holding a steady growth trend.

By the end of 2019, the stock of outbound investment had reached us \$ 34.84 billion, 1.68 times that of that at the end of the 12th Five-Year Plan period (at the end of 2015). Industrial categories are constantly enriched,

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and outbound investment has covered eight fields: grain, cotton, oil, sugar, rubber, livestock, fishing, agricultural materials and agricultural machinery. By the end of 2019, the investment stocks in planting, animal husbandry, forestry, fishery, agricultural materials and other fields were \$ 16.88 billion, \$ 3.28 billion, \$ 1.20 billion, \$ 910 million, \$ 270 million and \$12.29 billion, accounting for 48.45%, 9.42%, 3.45%, 2.62%, 0.77% and 35.29% of the total investment, respectively. China's agriculture has gone global to the construction stage of the whole industrial chain, respectively to the front end, the back end and the back end, and the enterprises engaged in superior varieties cultivation, agricultural materials production, processing and storage, logistics, and sales and other links have increased significantly. By the end of 2019, among the 983 enterprises set up overseas in China, 440 had operated both two or more business activities, accounting for 44.8%, and 440 were only engaged in processing, including 39 were engaged in processing, and 21 and 24 were engaged in scientific research and brand management, respectively.

The analysis of relationship mechanism of Chinese Agrarian Enterprises activity. In the process of economic globalization, agricultural enterprise foreign investment is an important channel to promote the sustainable development and economic growth of agricultural enterprises. The external activities of Chinese agricultural enterprises from the bud, start to the current development stage have also attracted wide attention and discussion. In developed countries, such as Europe, America and Japan, agricultural enterprises mainly rely on the output and scale operation of advanced management, core technology, brand and corporate culture and other key competitive elements, so as to achieve the strategic goal of improving competitiveness. However, Chinese agricultural enterprises do not have any relative advantages in the management of resources, core technology and brand appeal. This research studies the development mechanism of Chinese agricultural enterprises through the organizational and economic level.

(1) In 1978–1991 year of organizational and economic analysis.

In this period, the external activities of agricultural enterprises were relatively simple based on government policy support, only including foreign exchange management policies and investment approval policies. The government has a strict management attitude towards overseas direct investment activities, and implements strict regulations on the examination and approval procedures, investment scale and overseas income. From the perspective of the external environment of the policy, it was in the early stage of the reform and opening up, and the state focused on attracting foreign direct investment, setting up Sino-foreign joint ventures, cooperation and wholly foreign-owned enterprises, and did not pay attention to the overseas direct investment of domestic enterprises seriously. From 1978 to 1983, the state did not form a unified management standard for outbound investment, and the outbound investment was implemented by case by case

approval. In 1984, the Ministry of Foreign Business and Trade successively issued the Notice on the Authority and Principles of Examination and Approval of Non-Trade Joint Ventures in Foreign, Hong Kong and Macao and the Trial Provisions on Approval Procedures and Administrative Measures for the Establishment of Non-Trade Enterprises Overseas, which implemented the normative examination and approval regulations on the management of foreign investment. In 1989, the SAFE issued the Measures for the Administration of Foreign Exchange in Overseas Investment, strictly requiring enterprises to be transferred back to China within six months. In 1991, the State Development Planning Commission issued the Provisions on the Preparation and Approval of Project Proposals and the Feasibility Study Report for Overseas Investment Projects, requiring that the feasibility study of overseas investment projects must be carried out.

(2) In 1992–2003 year of organizational and economic analysis.

At this stage, the foreign agricultural investment policy was updated rapidly. In 1992, Deng Xiaoping visited Shenzhen, Zhuhai and other places and delivered important speeches, marking that China has entered a new period of reform and opening up. In 2000, the "invest global" strategy was first upgraded to the national strategy in the Proposal of the CPC Central Committee on formulating the 10th Five-Year Plan for National Economic and Social Development. The government has issued a number of guiding policy documents centering on the policy objectives of accelerating reform and opening up and developing the economy. These policies mainly include four aspects: (1) simplifying the examination and approval procedures for outbound investment and delegating the power of examination and approval to government departments. In 2003, the Ministry of Commerce issued the Notice on Issues related to the Pilot Examination and Approval of Overseas Investment, which carried out a pilot reform program to delegate the power of overseas investment examination and approval procedures in 12 provinces and cities including Beijing, Tianjin and Shanghai. (2) Relax foreign exchange control on overseas investment to ensure the freedom of foreign exchange. In 2003, SAFE cancelled the approval of 26 projects, including canceling the review of foreign exchange risks for overseas investment and simplifying the procedures for the sources of foreign exchange funds. (3) To support and encourage overseas direct investment to promote the rapid development of overseas investment activities. In 2000, the Ministry of Finance and the Ministry of Foreign Trade and Economic Cooperation issued the Measures for the Management of International Market Development Funds for Small and Medium-sized Enterprises (Trial), providing government-managed fund support for small and medium-sized enterprises whose annual export volume is less than US \$ 15 million. (4) Supervise the effect of enterprises' overseas investment and strengthen the macro-management of overseas investment. In 2002, the Ministry of Foreign Trade and Economic Cooperation

issued the Interim Measures for Joint Annual Inspection of Overseas Investment, requiring them to implement annual inspection and management rating for domestic enterprises conducting overseas investment activities, and the rating results directly affect whether enterprises enjoy preferential support policies.

(3) Organizational and economic analysis from year 2004 to the present.

During this period, both general investment policies and investment policies for agriculture were developing rapidly. In general, investment policies for agriculture are mainly financial support policies; general investment policies cover a wide range, from approval procedures, foreign exchange management methods, credit support, cultural construction, production safety and fair competition of overseas enterprises. The general foreign investment policies mainly include: (1) the transformation of government management functions, implementing the autonomy of enterprises in foreign investment, and establishing the dominant position of enterprises. In 2004, The State Council issued the Decision of The State Council on the Reform of the Investment System. Before the reform, the measures of investment management according to the investment scale were adopted, and the outbound investment management was changed from the examination and approval system to the examination and approval system. (2) On the basis of ensuring the balance of international payments, to further simplify the use of foreign exchange funds with the core goal of facilitating the foreign exchange investment of enterprises. In 2009, the SAFE issued the Regulations on the Administration of Foreign Exchange for Overseas Direct Investment of Domestic Institutions, implementing the reform measures of post-registration of foreign exchange funds to improve the convenience of enterprises to use foreign exchange. (3) Provide financing and loan support to overseas investment projects to reduce the pre-investment cost of enterprises' overseas investment. In 2004, the National Development and Reform Commission and the Export-Import Bank of China issued the Notice on Credit Support to Key Overseas Investment Projects Encouraged by the State to provide credit support for domestic enterprises' foreign direct investment.

To solve the financing difficulties of agricultural enterprises, the government has issued financial support policies for the agricultural sector. In 2008, The Ministry of Agriculture and the Export-Import Bank of China signed a strategic cooperation agreement to support the "going global" in agriculture; In 2011, The Department of International Cooperation of the Ministry of Agriculture and the Export-Import Bank of China formulated the Measures for the Management of Projects for Enterprises applying for the Export-Import Bank of China to Support Agricultural Cooperation with Foreign Countries (Trial), Giving preferential treatment in agricultural overseas loans and sellers' credit for agricultural products; In 2012, The China Development Bank and the Ministry of Agriculture signed the Cooperation Agreement on Jointly

Promoting the Development of Modern Agriculture and the Agreement on International Cooperation in Supporting China's Agriculture, These cooperation agreements provide financing support to agricultural enterprises, It has promoted international cooperation in agriculture. In September and October 2013, During his visits to Central Asian and Southeast Asian countries, Chinese President Xi Jinping successively put forward the strategic concept of jointly building the "Silk Road Economic Belt" and the "21st Century Maritime Silk Road", which attracted great attention from the international community and actively responded by relevant countries. The "Belt and Road" strategy was put forward. Against the backdrop of the slow global economic recovery, strengthening regional cooperation is an important driving force for world economic development, and it has become a trend.

Development status of outbound investment in China's agricultural sector.

(1) The outbound investment in agriculture field is active, and the investment is growing rapidly. With the increasingly frequent foreign trade in China's agricultural field, many well-known agricultural enterprises begin to establish quite large-scale overseas agricultural investment projects around the world, and the foreign investment also shows a steady growth trend. According to the statistics of CVSource, a financial data product of China Investment Group, the number of VC / PE financing cases in the agricultural outbound investment industry occurred in 2015, and the financing scale was about 944.3 million US dollars, up 15.47% month on the previous month. In 2015, the number of agricultural outbound investment transactions reached 229, and the transaction scale kept rising, up 37.51% year-on-year. In addition, according to the statistical yearbook data, from 2010 to 2014, China's agriculture, forestry, animal husbandry, fishery net outbound investment increased from us \$ 533.98 million to us \$ 2,035.43 million, an increase of 73.7%. By 2015, China's outbound investment in agriculture has reached us \$ 7.179 billion, accounting for 10.9% of the country's total outbound investment, holding a steady growth trend.

(2) China's regional outbound investment in agricultural areas is gradually expanding. Over the past 30 years of reform and opening up, China has gradually become a major country in agricultural investment. According to the Ministry of Commerce, from 2010 to 2015, the number of countries with outbound agricultural investment increased from 32 to 93, and the number of cooperative enterprises increased to more than 750. At the same time, the investment area is also expanding, such as soybeans and grain in Latin America and Russia, and natural oil palm, sword hemp, rubber and cassava in Central Asia and Southeast Asia. It has established links with more than 60 investment cooperation organizations in the agricultural field, mainly distributed in regions and countries such as ASEAN, Africa, Russia and Latin America. In addition, under the influence of "Belt and Road", China's agricultural outbound investment in emerging markets is also expanding, such as the European Union, Mongolia and

ASEAN. Up to now, China's outbound investment region in the agricultural field has gradually developed from Africa to the agricultural investment cooperation with 52% of the countries and regions in the world, thus gradually enhancing China's international status and influence.

(3) China's agricultural foreign investment mode is developing diversified development. In the early stage of China's foreign agricultural investment, the investment mode is mainly single intergovernmental cooperation and resource development. At present, the development of agricultural outbound investment mode tends to be diversified, and the development of semi-cooperative and semi-market-oriented agricultural outbound investment and inter-governmental cooperation mode is developed. For example, technical assistance, fishery development, rice cultivation, production and labor cooperation, and leased land, etc. Among them, the agricultural investment in African countries is mainly technical assistance, fishery development and rice cultivation. According to Eastday, CCCC has developed six agricultural projects in Africa, including three with technical assistance, one for rice cultivation, and two for fishery development, totaling us \$ 38 million. In addition, the agricultural investment cooperation with Russia, to production and labor cooperation, land lease, land purchase and other ways. According to China News Service, in 2014, China and Russia's Pensa state government signed an outbound investment agreement in agriculture, including the – "Agreement on agricultural Cooperation". The agreement stipulates that China will invest in Russian agriculture by means of production and labor service cooperation and land leasing, and will strengthen investment in agricultural products processing and other fields.

Problems existing in the foreign investment activities of Chinese agricultural enterprises

(1) China's foreign agricultural investment has a low proportion internationally, and the scale of transnational operation is small. At present, the degree of industrialization, technology and mechanization of agricultural enterprises in developed countries is relatively high, and many links of foreign investment in the agricultural field have realized transnational operation. For example, 90% of the global tobacco trade belongs to seven multinational companies such as Fero; more than 8 layers of the world food trade are controlled by four multinational grain producers, namely Cargill, ADM, Bunch and Louis Dreyfus; the global seed industry is monopolized by Monsanto Group, KWS Seed Group and Maglan Seed Group, which occupy more than 73% of the world seed industry trade volume. However, China's agricultural investment in China is still in the initial stage, and the scale of enterprises is generally small.

(2) The lack of financing loans restricts the overseas investment and development of agricultural enterprises. The early development of the market requires a large amount of capital investment, and the lack of financial support restricts the development of China's foreign agricultural investment. The foreign fund system is relatively perfect, such as South Korea, the United States, Europe and other

countries have set up a special incentive system and funds for the overseas investment of agricultural enterprises. However, China has not set up any special funds nor any state subsidy policy for overseas agricultural investment. Therefore, the state support is not sound, the serious lag of capital investment and other reasons, has restricted the rapid development of China's agricultural foreign investment.

(3) Low degree of information disclosure, and poor information coordination between the government and enterprises. Chinese government departments, scientific research institutions and other institutions of the agricultural foreign investment information and a lot, but information fragmentation, low degree of openness, enterprise is difficult to obtain, lead to agricultural enterprises in overseas investment is difficult to collect enough information, lead to some overseas agricultural investment enterprises in our country were forced to give up investment abroad. According to Xinhuanet, China invested 360,000 yuan in the local agricultural investment project in South Africa in the early stage, but due to no understanding of the local cultural environment, social systems, policies and regulations, the blind investment lost 80% of the capital, causing serious losses to the enterprises. In 2014, the investment project of COFCO's subsidiary in Brazil caused the loss of 58.6% in the early stage due to the poor connection between the Chinese government and enterprises, the difficulty of obtaining information, and the low degree of information disclosure to the investment countries.

Countermeasures for the sustainable development of agricultural enterprises in China

(1) Provide tax incentives for overseas agricultural investment and actively encourage the expansion of the scope of investment. In order to encourage overseas investment in the agricultural sector, developed countries subsidize income tax and return tariffs on agricultural products. China can also learn from the experience of developed countries to introduce tax deferred payment, tax credit and tax exemption related subsidies in the tax aspects, and encourage agricultural enterprises to invest overseas. Among them, for the export of production means, equipment should provide convenience, reduce unnecessary taxes and fees. Those who have paid income tax shall be deducted from the national tax amount to avoid double taxation. When agricultural products with a large gap between supply and demand are returned to China, import taxes and fees are exempted. In addition, the multinational agricultural enterprises that have paid the legal person tax and income tax in the tax agreement should be reduced in China. For the foreign investment projects in the agricultural field of different provinces in China, the state imposes different value-added tax and income tax on each enterprise in proportion. For China's agricultural resources development strategic multinational agricultural enterprises, the subsidy policy to reduce the proportion of income tax payment.

(2) Increase investment in science and technology in key areas and establish world-class brands. To enhance the competitiveness of China's agricultural enterprises

in overseas investment, it can be implemented from two aspects: on the one hand, to increase the investment of scientific research funds in key areas of agricultural foreign investment, to deepen scientific and technological exchanges, and to strengthen the connection between scientific research institutions. Strengthen the cooperation between scientific research institutes and agricultural departments, and build a platform for agricultural science and technology cooperation. Improve the technology output management system, and constantly improve the practical application of China's agriculture in overseas investment. Clarify the field of technology export, and actively export with mature emerging technologies. On the other hand, to create world-class brands and independent intellectual property rights. By enhancing the international influence of agricultural brands, improve the level of science and technology, enhance the core competitiveness of the brand, and carry out innovative practice. We will support independent mergers of agricultural enterprises, encourage the construction of strategic alliances, promote the integration of resources of agricultural organizations, and focus on supporting leading agricultural enterprises. We will increase scientific and technological investment. We should attach importance to the protection of intellectual property rights, adopt legal protection of industry core secrets, and actively enhance the competitiveness of China's agricultural enterprises in foreign investment.

(3) Strengthen external financial support for agriculture, and actively establish a policy subsidy system. In order to alleviate the high market development cost of agricultural enterprises' overseas investment in the early stage, China should establish a financial support and policy subsidy system for agricultural foreign-related projects. In the system, export banks and overseas investment companies should be established to provide equity financing and loans for China's agricultural enterprises. Set up an agricultural foreign direct investment and construction fund to support feasibility investigations related to investment plans, losses of enterprises' outbound investment, early market development expenses and return freight charges of agricultural products resources. At the same time, agricultural enterprises will be encouraged to explore the international market through special fund subsidy policies. Subsidies will be given to the agricultural external development, supply chain construction and product promotion system construction. In the event of sudden crop disasters, anti-dumping response, trade friction, assistance should be provided to agricultural enterprises. Preferential treatment shall be given to enterprises processing agricultural products abroad and companies that establish production bases. In addition, we can learn from us agricultural subsidies, such as disaster subsidy, payment

balance subsidy, direct income subsidy, counter-cyclical subsidies, resource conservation subsidies and agricultural trade subsidies. Agricultural subsidies in the United States show the characteristics of raising the level of agricultural subsidies, adjusting the subsidy mode, expanding the scope of subsidies and relatively concentrated distribution of subsidies. Thus, the policy-oriented mechanism for the overseas investment of national agricultural enterprises, strengthen the construction of the subsidy system, and reduce the risks and pressure of enterprises facing the international market.

(4) Establish an insurance system for overseas agricultural investment to reduce the overseas investment risks of agricultural enterprises. Agricultural overseas investment to participate in international competition, enterprises should bear greater pressure and risks. The European Union, the United States and other countries have established a sound insurance system for overseas agricultural projects, vigorously implemented preferential policies, actively promoted insurance treatment subsidies, and the government undertook insurance premium subsidies. China should also establish a foreign agricultural cooperative insurance system in line with the national conditions, and the policy-based financial departments should continue to strengthen the guarantee role of the state, and improve the ability of agricultural enterprises to prevent risks in foreign investment. At the same time, commercial insurance companies should be mobilized to actively set up special risks and barriers that may be encountered in the overseas investment of China's agricultural enterprises. It includes the risk of natural disaster loss, political turmoil and crisis risk, the risk of confiscation outside of property, foreign exchange currency unconvertibility risk and war events risk. By increasing premium subsidies, insurance companies are encouraged to increase the amount of insurance for agricultural enterprises and reduce the risk of overseas investment. In addition, it is necessary to establish an agricultural outbound investment early warning system, such as the progress monitoring, investment distress compensation, information collection, economic loss early warning, and disaster risk assessment. In addition, establish a scientific and effective loss evaluation system, a flexible risk evaluation mechanism, set up a risk defense fund, and set up an overseas investment guarantee institution. For China's agricultural overseas investment industries, different investment methods, different investment areas to set up prevention and cooperative insurance insurance. Therefore, we should increase the research on the risk early warning and compensation mechanism of agricultural overseas investment projects, formulate practical plans, transfer or reduce the overseas investment risks of multinational agricultural enterprises and provide guarantee.

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ДОСЛІДЖЕННЯ МЕХАНІЗМУ ВЗАЄМВІДНОСИН ДІЯЛЬНОСТІ КИТАЙСЬКИХ АГРАРНИХ ПІДПРИЄМСТВ В УМОВАХ ГЛОБАЛІЗАЦІЇ

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З поглибленням глобалізації і бурхливим розвитком світової економічної інтеграції з'явилася масштабна і далекосяжна зовнішня активність у міжнародному співтоваристві. Як швидко зростаюча країна, що розвивається, Китай поступово інтегрувався в інтеграцію світової економіки, а зовнішня діяльність сільськогосподарських підприємств стала важливим способом реалізації макростратегії Китаю і для розвитку і зростання сільськогосподарських підприємств. Хоча фундамент сільськогосподарських підприємств в сільськогосподарських підприємствах Китаю слабкий і для масштабної зовнішньої діяльності ще не час, закордонна інвестиційна діяльність сільськогосподарських підприємств Китаю перебуває на новій стадії розвитку і має широкі перспективи розвитку. В даний час зовнішня діяльність китайських сільськогосподарських підприємств не є зрілою, а іноземна інвестиційна діяльність не тільки стикається з обмеженнями з боку міжнародних і внутрішніх факторів навколишнього середовища, але і через відсутність комплексних можливостей і умов діяльності сільськогосподарських підприємств серйозно постраждала зовнішня діяльність багатьох китайських сільськогосподарських підприємств. У даній роботі проаналізовано механізм взаємозв'язку зовнішньої діяльності китайських сільськогосподарських підприємств на тлі глобалізації з точки зору економіки та організації з метою кращого сприяння сталому розвитку зовнішньоекономічної діяльності підприємств.

Ключові слова: глобалізація, аграрні підприємства, механізм взаємовідносин, сталий розвиток.

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