

In order to enable the successful implementation of the marketing strategy plan, this paper proposes 3 safeguard measures: First, establish the corporate values of "people-oriented", strengthen the construction of corporate culture, strive to promote the construction of corporate systems, and strive to build "China brand" construction; secondly, it is necessary to further improve the incentive mechanism, according to the different work characteristics of designers and construction personnel, formulate a matching incentive mechanism to stimulate the potential and enthusiasm of employees.

Conclusion. Various theoretical approaches of marketing communications has been studied and analyzed. Updated marketing strategy execution process Updated business process of marketing communication for China Construction Oriental Decoration company was developed.

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CHINA'S BELT AND ROAD INITIATIVE AND ITS IMPACT ON THE EURASIAN ECONOMIC UNION

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Summary: *This article examines the impact of China's Belt and Road Initiative (BRI) on the Eurasian Economic Union (EAEU), with a focus on trade and investment. Using data on foreign direct investment (FDI) and trade flows between China and the EAEU member states from 2012 to 2021, the study finds a fluctuating and overall downward trend in FDI, but an overall upward trend in trade volume. The findings suggest that while there are significant opportunities for cooperation between China and the EAEU, careful management is required to minimize risks and maximize benefits for all parties involved. The study underscores the importance of collaboration in advancing regional economic integration and sustainable development of EAEU region.*

Keywords: *Belt and Road Initiative, Eurasian Economic Union, China, Economic integration.*

Introduction. The BRI launched by China in 2013 is an ambitious project aimed at promoting economic integration and connectivity across Asia, Europe, and Africa (EBRD, 2022). With its focus on infrastructure development, trade and investment facilitation, and cultural exchange, the BRI has the potential to transform the economic landscape of the Eurasian region. One of the key partners of the BRI is the EAEU, a regional bloc comprising Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia. The relationship between China and the EAEU is a critical aspect of the BRI's implementation and success. China sees the EAEU as a key partner in its efforts to expand its economic presence in Eurasia, while the EAEU sees China as an important source of investment and trade partner. However, there are challenges that need to be addressed for the partnership to be mutually beneficial. These include differences in economic and political systems, and the need to ensure that local economies benefit from BRI projects. Understanding the implications of the BRI for the EAEU and the broader Eurasian region will be essential for policymakers and scholars alike.

This article seeks to examine the impact of the BRI on the EAEU and the challenges and opportunities for cooperation between China and the EAEU. The findings of this study will contribute to the existing literature on China's relations with the EAEU and provide insights into the implications of the BRI for regional and global development.

Literature review

The relationship between China and the EAEU has been the subject of much research in recent years. Previous studies have examined the economic and political implications of the BRI for the EAEU, as well as the challenges and opportunities for cooperation between the two entities.

One area of research has focused on the trade and investment flows between China and EAEU member states. The volume of import and export trade between China and the EAEU has continued to grow over the last decade, while outward foreign direct investment from China has flowed heavily into infrastructure development within the region (La Mela, 2021; NBS, 2023b; Shao et al., 2018). Another area of research has examined the impact of the BRI on the EAEU's infrastructure development and connectivity (Yilmaz & Changming, 2020). Some scholars argue that the BRI can complement the EAEU's efforts to deepen economic integration and promote regional development (Chubarov, 2019; Defraigne, 2021; Rolland, 2019).

However, there are also challenges to cooperation between China and the EAEU. One area of concern is the differences in economic and political systems between the two entities. Some scholars argue that the BRI could lead to a situation where China dominates the region's economy, with negative consequences for local economies and political stability (Rolland, 2019; Wolf, 2021). Another challenge is the need to ensure that BRI projects are socially and environmentally

sustainable. Critics have raised concerns about the potential environmental impact of BRI projects, as well as the social costs of displacement and disruption associated with large-scale infrastructure development (Hughes et al., 2020; Teo et al., 2019). Ensuring that BRI projects are sustainable and socially responsible will be essential for building trust and cooperation between China and the EAEU.

Results and discussion

Trade and Investment Flows between China and the EAEU

The analysis of the trade and investment data between China and the EAEU members shows a fluctuating and overall downward trend over the past decade (see Figure 1). Between 2012 and 2021, the total net foreign direct investment (FDI) from China to the EAEU reached \$21.1 billion, with a peak in 2017 at \$4.4 billion. However, China's FDI inflows to EAEU show a sharp downward trend after 2017. The trade volume has increased during the same period and shows an overall upward trend, reaching a peak of \$185.2 billion in 2021. However, the data also reveals a high degree of volatility, with significant fluctuations in both FDI and trade flows from year to year. For example, the FDI decreased sharply from 2012 to 2013, before rebounding in 2014. Similarly, the trade volume decreased by more than 28% from 2013 to 2015, before recovering in the following years.

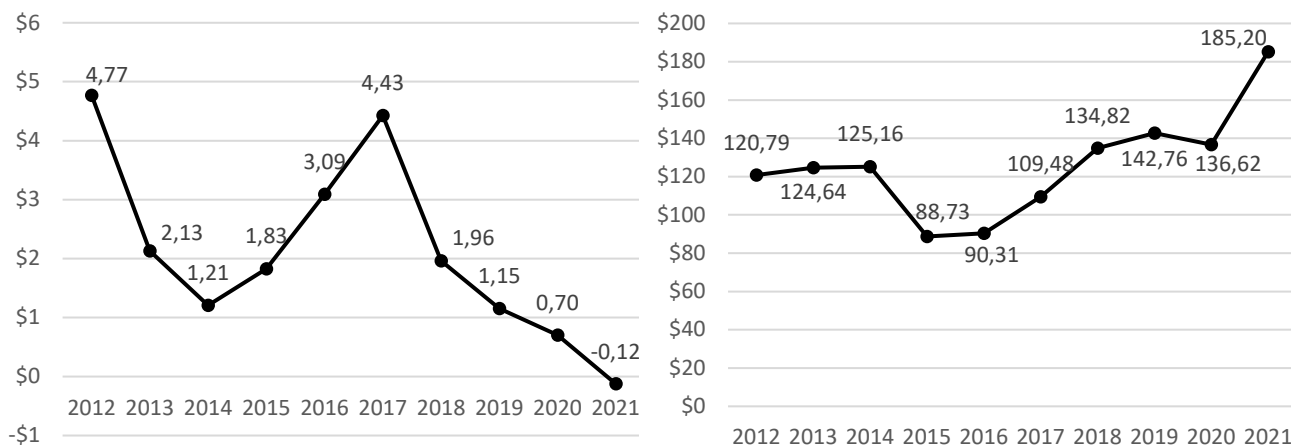


Figure 1– China's net FDI flows to EAEU countries total exports and imports with EAEU countries between 2012 and 2021

Note – Source: [3]

According to the National Bureau of Statistics (NBS) of China, the country's GDP growth rate has kept declining after 2017 (NBS, 2023a). The downward trend in FDI inflows may attribute to the economic slowdown in China, which could lead to a decrease in outward FDI. Moreover, the COVID-19 pandemic in 2019 has had a significant impact on the global economy, and it may have reduced China's investment in the region. On the other hand, the overall upward trend in trade volume between China and EAEU member states could be attributed to the growing demand for Chinese goods in the region, and the reduction of trade barriers and the expansion of transportation infrastructure, which were facilitated by the BRI initiative.

However, the high degree of volatility in both FDI and trade flows suggests that there are still challenges that need to be addressed. For instance, the lack of coordination among EAEU member states in their approach to the BRI could lead to unequal benefits and create problems among them. Additionally, the sustainability and social costs of some BRI projects, as discussed earlier, could affect the trade and investment flows in the long run.

Conclusions

The findings in this article highlight the need for both sides to ensure that any projects undertaken are environmentally sustainable, socially responsible, and economically viable. It also underscores the importance of establishing a shared approach to engaging with China and enhancing regional integration, as well as promoting people-to-people exchanges. The recommendations for future cooperation between China and the EAEU include continuing to engage with China and participate in the BRI, developing common guidelines for participation in BRI projects, strengthening regional integration within the EAEU, promoting relationships with countries along the BRI, and promoting people-to-people exchanges.

Overall, this paper highlights the potential for China-EAEU cooperation to achieve mutually beneficial outcomes, but also underscores the importance of sustainability, social responsibility, and economic viability in any projects undertaken. With a shared commitment to these principles and the development of common approaches to engagement, China-EAEU cooperation can become a model for sustainable and mutually beneficial economic cooperation in the 21st century.

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NATIONAL ECONOMIC SECURITY IN THE CONTEXT OF EURASIAN ECONOMIC INTEGRATION

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Abstract. *Economic security is an important component of the national economic development system. Defining the issue of economic security of the Eurasian Economic Union in the context of Eurasian economic integration is extremely relevant today. With the development of economic globalization and the popularity of regional economic integration, ensuring economic security in the development process became a problem after the creation of the economic union of the Commonwealth of Independent States. This paper examines the nature of the Eurasian Economic Union's economic security and explores the state of economic security in the conditions of economic integration of the EAEU.*

Keywords: *economic security; Eurasian Economic Union; Eurasian integration; economic stability; economic development*

Introduction. The economic security of the Eurasian Economic Union should be construed as such a state that protects the economies of each country from threats, that ensures the economic sovereignty of each country and also meets the needs of all member countries of the Union and creates a competitive economic system. The EAEU is a complex socio-economic system, which is resistant to threats from the outside and is aimed at sustainable safe development. An ineffective managerial impact leads to a threat to the economic security of the socio-economic system. The goal of the Eurasian Economic Union is to guarantee the growth of the economies of the member states, and within the Union will be achieved the free movement of goods, services, capital and labor, improving the competitiveness of the Union countries in the world with joint cooperation [1]. In the conditions of economic integration of the Eurasian Economic Union, the matter of economic security has become a top priority.

According to the concept of economic security, economic security of Eurasian economic integration can be defined as a state with the following characteristics:

- Maintaining macroeconomic stability and ensuring the living standards of the residents of the member states;
- ensuring economic sovereignty and unity of economic space of the member states;
- to ensure stable progress of the economies of the member states of the EAEU;
- preservation of the unity of the customs territory;
- protection of the economy of the EAEU from internal and external risks;
- realization of the common economic interests of the member states of the EAEU.

Main part. The main performance of economic integration is the organic linking of national economies, the reduction of policy differences through mechanisms, the elimination of barriers to trade between countries, the establishment of a common external tariff through the development and implementation of certain common external economic and social