СЕКЦИЯ «АКТУАЛЬНЫЕ ТРЕНДЫ, НАПРАВЛЕНИЯ, МОДЕЛИ ЦИФРОВОГО РАЗВИТИЯ НАЦИОНАЛЬНОЙ ЭКОНОМИКИ»

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A COMPARATIVE STUDY ON THE INSTITUTIONAL MECHANISMS OF ECONOMIC SECURITY BETWEEN CHINA AND BELARUS

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Abstract. Against the backdrop of accelerating regional economic integration and intertwined global economic risks, building effective economic security mechanisms is critical for transitional economies to safeguard development sovereignty. This paper compares China and Belarus across four dimensions.

Keywords: collaborative mechanism, industrial park, economic transformation, financial security, regional economy.

1. Strategic Positioning and Regulatory Practices of National Economic Security.

1.1. Differences in Strategic Positioning.

China anchors economic security as the "cornerstone of the Overall National Security Outlook" (Article 2, National Security Law of the PRC), emphasizing a "dynamic balance between security and development". It covers macroeconomic stability, industrial competitiveness, and market vitality – defending against supply chain risks while supporting innovation and common prosperity. For instance, amid global energy volatility, China balances supply security with renewable energy expansion.

Belarus, a small, geopolitically sensitive economy, defines economic security as a "survival guarantee for sovereignty" (Article 3, Economic Security Law of Belarus). It prioritizes stabilizing key industries (machinery, chemicals), ensuring grain/energy self-sufficiency, and mitigating external shocks. Under Western sanctions, it relies on Russian energy cooperation and Chinese agricultural exports to sustain its economy.

1.2. China's Regulatory Strategy.

China adopts a "three-tier, market-led" system:

1) macroeconomic Regulation: Fiscal policy uses R&D tax deductions for manufacturers and special bonds for new infrastructure. Monetary policy employs targeted tools (e.g., SME reserve ratio cuts) and Macro Prudential Assessment to curb real estate/local debt risks;

2) industrial Regulation: It enforces fair competition (revised Anti-Monopoly Law) and funds "bottleneck" tech breakthroughs (e. g., chips via "list-based tendering"). Strategic industries (new energy vehicles) get support for quality upgrading;

3) micro-Empowerment: Reforms simplify approvals ("one-stop online services") and strengthen IP protection. A government-backed financing system eases SME funding challenges.

1.3. Belarus' Regulatory Approach.

Belarus relies on "government-led, planned regulation":

1) economic Planning: The 2021–2025 Development Program designates machinery, chemicals, and agriculture as pillars. State orders and low-interest loans support key SOEs (e. g., Minsk Tractor Works);

2) industrial Protection: Import substitution (tariffs/subsidies for daily necessities) and foreign ownership limits (< 49 % in energy/communications) prevent control loss;

3) trade Regulation: It leverages the Eurasian Economic Union for intra-regional trade and uses a "foreign trade reserve fund" to offset commodity price volatility. Local currency settlement with China/Russia avoids sanction risks.

2. Comparative Analysis of Economic Security Institutional Mechanisms.

2.1. Structure and Function.

China's mechanism features "multi-level coordination and legal guarantees":

1) structure: A "law-policy-supervision" trinity – National Security Law and sectoral laws (e. g., Data Security Law) provide a framework; national strategies, ministerial rules, and local plans ensure transmission; multi-department supervision (e. g., "one bank, one bureau, one commission" in finance) forms synergy;

2) function: Combines risk prevention (e. g., financial early-warning platforms) with development empowerment (e. g., STAR Market's registration system, FTZ negative lists).

Belarus' mechanism is "government-centered, stability-focused":

1) structure: A simplified "core law-administrative policy-single supervision" framework-principled laws lack detail; policies rely on orders; the Ministry of Economy-led committee has low inter-department coordination;

2) function: Maintains stability via investment restrictions and price controls but lags in stimulating market vitality.

2.2. Key Element Differences.

1) financial Security: China has a diversified, open system–supervised by the Financial Stability and Development Committee, with innovations like Digital RMB. Belarus' system is state-owned bank-dominated, with strict foreign exchange controls;

2) industrial Security: China has a complete industrial chain, driving high-end upgrading (e. g., new energy global leadership). Belarus focuses on traditional industries, with high core-component import dependence.

2.3. Adaptability in Transitional Economies.

China's "gradual reform" enables dynamic adjustments – e. g., Unreliable Entity List for trade frictions, SOE mixed-ownership reform for vitality. Belarus' "radical reform + government support" lacks flexibility: over-reliance on Russia, slow SOE reform, and weak response to digital economy risks.

3. Inter-Industry Regional Complexes.

3.1. China's Practice.

China uses parks (e. g., Suzhou Industrial Park) for agglomeration:

1) collaboration: The Yangtze River Delta's "industrial chain platform" divides roles (Shanghai: chip design; Jiangsu: packaging) to reduce risks. Emergency reserves ensure key material supply;

2) investment Guarantee: Industrial funds and tax breaks attract investment; security reviews balance efficiency and risk.

3.2. Belarus' Practice.

Belarus focuses on state-led parks (e. g., China-Belarus Industrial Park):

1) collaboration: Minsk Industrial Zone centralizes machinery firms, with unified logistics/energy support;

2) investment Guarantee: Preferences (10-year tax exemption, free land) attract 外资; project approvals limit foreign control over core technologies.

4. Conclusion.

The advantages of "multi-level coordination, market orientation, and dynamic adaptation" formed by China in the construction of its economic security mechanism are reflected not only in its systematic coordination capability featuring a four-level linkage of "national strategy – departmental policies – local practices – market entities" – such as the Yangtze River Delta ensuring chip supply through an inter-regional industrial chain division platform and the central bank collaborating with financial regulatory authorities to prevent systemic risks – but also in its ability to leverage market-based means to stimulate dual vitality in both security and development. For example, it promotes breakthroughs in key technologies like chips through mechanisms such as "competitive bidding for key projects" and "industrial funds", fosters advantageous industries like new energy vehicles by creating a fair competition environment, and dynamically adjusts its mechanisms in response to changes in the global supply chain restructuring and trade environment, such as introducing the "Provisions on the Unreliable Entity List" to address technological blockades and optimizing foreign investment security reviews to balance opening-up and security.

Belarus, based on its characteristics as a small and medium-sized economy and its geopolitical context, has also accumulated valuable experience in "key industry protection and regional collaboration": it avoids industrial hollowing-out through targeted support for traditional advantageous industries such as machinery manufacturing and chemical engineering (e. g., government orders, low-interest loans), expands intra-regional trade to reduce reliance on external markets by relying on the Eurasian Economic Union, and hedges against sanctions shocks through local currency settlement and a foreign trade risk reserve fund, effectively maintaining the stability of its economic fundamentals.

These differentiated advantages provide precise complementary space for China-Belarus bilateral cooperation: China can share its experience in industrial agglomeration (e. g., the "collaborative innovation + efficient supporting" model of Suzhou Industrial Park) and market vitality stimulation (e. g., optimizing the business environment, empowering small and medium-sized enterprises) to help Belarus promote the upgrading of traditional industries and the cultivation of emerging industries; Belarus' practices in industrial sovereignty management (e. g., foreign ownership restrictions in key areas) and trade risk resistance (e. g., regional alliance collaboration, multi-currency settlement) also provide references for China to safeguard the security of its industrial chain and respond to fluctuations in the international market while expanding opening-up.

In particular, with the China-Belarus Industrial Park as the core platform, the two sides can further explore the establishment of a joint industrial chain security early warning mechanism (to monitor risks in raw material supply and component supporting in real time) and a rapid dispute resolution mechanism for cross-border investment (to simplify the dispute handling process and protect the rights and interests of enterprises). This not only builds a solid security barrier for cooperation between enterprises of the two countries but also provides a practical demonstration of "prioritizing both security and development, and balancing independence and collaboration" for global transitional economies in building an economic security system that suits their national conditions.

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