

## **ВІДГУК РЕЦЕНЗЕНТА**

к.е.н., доцента, доцента кафедри публічного управління та адміністрування  
Сумського національного аграрного університету

**ХАРЧЕНКО Тетяни Олександрівни**

на дисертаційну роботу аспіранта кафедри менеджменту імені Л.І.  
Михайлової **Li Zhuoran (Лі Чжуочжан)** «Management of investment development  
of the agricultural sector of the economy» («Управління інвестиційним розвитком  
аграрного сектору економіки»), поданої на здобуття ступеня доктора філософії з  
галузі знань 07-управління та адміністрування за спеціальністю 073 -  
«Менеджмент»

**Relevance of the topic of the dissertation.** As a large population and agricultural country, China has developed its own agriculture in line with international trends, actively encouraged Chinese agriculture to "go global", and sought and used the advantages of international agricultural resource integration to promote agricultural economic growth. In recent years, China has entered a new era of opening-up and a new stage of agricultural development. China's agriculture has accelerated its integration with the world's agriculture, and its overseas investment in agriculture has also grown rapidly. Since 2015, China has become the world's second largest capital exporter. Against the backdrop of shrinking global foreign direct investment and the global spread of COVID-19, China's outward foreign direct investment grew against the trend in 2021, ranking first in the world for the first time.

The main directions of managing the development of investment processes in China's agricultural sector are the optimization of the use of agricultural resources in the regions and the realization of complementary advantages of the primary, secondary and tertiary sectors of industry by means of modeling the complex system of the country's agricultural sector.

The aim of the dissertation is to improve the theoretical, methodological and organizational foundations of the investment development of China's agrarian sector in the context of globalization.

**Connection of work with scientific programs, plans, topics.** The dissertation was carried out in accordance with the directions of research work of the Department of Management named after professor L.Mykhailova of the Sumy National Agrarian University: "Development of management in the context of international integration processes" 2019-2023 (state registration number 0119U001336), within by the author was carried out the topic of Research on Investment Management of Agricultural Economy under the Background of Globalization.

**The scientific novelty of the obtained results.** Based on the background of globalization, this research carries out the research on the investment management of agricultural economic development, and studies the current situation of agricultural economic investment development, the relationship between agricultural economic growth and agricultural investment, and the management method of agricultural economic investment from the perspective of agricultural investment environment, structure and scale, which mainly has the following research novelties:

First, clarify the previous theories on the investment management research of agricultural economy under the globalization, and lay the theoretical foundation for the empirical analysis and management scheme research of this study.

Second, the entropy weight method and the fuzzy comprehensive evaluation method are combined to study the development status of agricultural economic investment at home and abroad. On the one hand, it provides the current situation reference for the investment management of Chinese agricultural economy; on the other hand, it provides the current development situation empirical case for the investment management of agricultural economy in other regions.

Third, using the structure equation model, from the perspective of agricultural investment environment, agricultural investment structure, agricultural investment scale study the relationship between domestic and foreign agricultural investment and agricultural economic growth and influence path, rich agricultural economy and

agricultural investment management research content, for the rest of the agricultural economic investment relations and influence the path of the empirical framework.

Fourth, the input-output balance method is adopted, on the one hand, it deeply analyzes the dynamic change characteristics of agricultural investment in agricultural investment environment, agricultural investment structure, agricultural investment scale, and the balance change trend with agricultural economic growth, so as to predict the change trend of total agricultural economic investment.

Fifth, in the study of agricultural economic investment management scheme, one is from the perspective of agricultural investment environment construction of different investment environment of agricultural economic growth cross path, the second is from the perspective of agricultural investment structure optimization of diversified cross-border capital flows, three is from the perspective of agricultural investment scale expansion of different agricultural growth pole, four is from the perspective of agricultural economic development mode and the current situation of capital investment and financing channels.

**The practical significance of the obtained results** lies in their further use by institutions of higher education and management bodies for the development of investment activities in agriculture in China. In terms of qualitative research, starting from the concept and research scope, through in-depth discussion of the theoretical logic of international agricultural economic growth and agricultural investment, the investment structure adjustment of different agricultural industries is analyzed under the investment environment under the background of globalization, and the development characteristics of agricultural investment scale in different periods and the theoretical logic of economic growth are obtained.

In terms of quantitative research, in terms of the index system of investment environment, investment structure and investment scale, combined with the previous research results and according to the actual situation of agricultural economic investment under the background of globalization, a macro comparative research

framework suitable for agricultural economic growth and agricultural investment management research is constructed. It provides a case reference for other scholars' research on investment management in agricultural economy under the background of globalization.

### **The main results obtained personally by the author**

The aim of the dissertation is to improve the theoretical, methodological and organizational foundations of the investment development of China's agrarian sector in the context of globalization.

According to the goal, the following tasks were completed in the dissertation:

- were deepened the essence, methodological foundations and features of the investment development of the agrarian sector of the Chinese economy;
- are substantiated the expediency and peculiarities of the application of foreign investment experience in the agricultural sector of China with the aim of their adaptation to the conditions of the post-communist economy;
- was carried out an empirical study of the state of investment development in the agrarian sector of the economy on the basis of a comprehensive analysis of the dynamics, structure and sources of investment receipts, the influence of the state and the globalizing market environment on them;
- were investigated the territorial and organizational factors of the investment attractiveness of agricultural production in the provinces of China, and also were determined the main problems and directions for their solution;
- were proposed a solution to the problem of intensifying the investment development of the agrarian sector of the Chinese economy by optimizing production and economic processes, applying the mechanism of rational attraction of foreign capital, and creating a system of reforms in the agrarian sector.

The object of the study is the process of managing the investment development of the agrarian sector of the Chinese economy.

The subject of the study is a set of theoretical, methodical and applied aspects of managing the investment development of the agrarian sector of the Chinese economy in the context of globalization.

In this dissertation for the scientific degree of Doctor of Philosophy, a variety of research methods are widely used, including a retrospective analysis of the literature, comparative studies, a combination of qualitative and quantitative research, a symbiosis of theory and empirical research, as well as a mathematical method of cost and output balance.

First of all, on the basis of the study of the experience of the United States of America, Japan and the European Union, was proposed a conceptual system of complex institutional development of the management of agricultural investments in China, by changing the vector from fully state financing of agriculture to public-private partnership in the field of agricultural investments. First, from the perspective of the status of agricultural investment management in the world was analyzed the management system of the agricultural investment environment in the United States, Japan, and the European Union. Thus, certain conceptual differences were identified, which provide an individual way of managing the development of agrarian investments in each country. For example, the United States is dominated by private enterprises that are very market oriented. Farmers and businesses independently decide the direction and scale of investment according to market demand and price changes to obtain better economic benefits. However, the Japanese government plays an important role in agricultural investment by providing funds and support to agricultural producers through subsidies and loans. The European Union has invested a lot of resources in agricultural science and technology, research and innovation. By funding research projects, creating networks of research cooperation and promoting the transfer of knowledge and technology, the EU aims to improve the efficiency of agricultural production, the efficiency of the use of resources and the quality of agricultural products. Through this analysis, each country's governance system and political support were identified in terms of policy, law, finance, science and technology, and talent, further underscoring the

importance and complexity of managing agricultural investments in the context of globalization.

Secondly, from the point of view of the institutional development of agricultural investment management in China, agriculture is the main source of family income for hundreds of millions of farmers, so a mechanism for attracting investments in the development of the socio-economic potential of rural areas has been determined, which will ensure the creation of an attractive investment climate in the whole the country. Through the analysis, it is found that the history of China's agricultural investment management system has undergone many changes and reforms, and now it has formed a relatively complete management system, but it still faces some problems and challenges, including low capital supply, insufficient agricultural scientific and technological innovation, slow implementation land reform and the state of the ecological environment.

Thirdly, a way of managing agricultural investments in the conditions of globalization is proposed. The ideology of optimization of the central system of agricultural investment, respect for the market economy, improvement of agricultural macro-control, integration of agricultural management resources, direction of rational consumption of agricultural products, as well as creation and improvement of regulatory and legal guarantees of agricultural investment is put forward as a red line in this section. These management ways can guarantee the improvement of China's agricultural investment environment, promote the growth of agricultural investment in the People's Republic of China, optimize the capital structure of participants in agricultural production and other aspects that ensure the management of the investment development of the agricultural sector of the Chinese economy.

Therefore, through comprehensive analysis, the dissertation found that China's agricultural investment management has undergone many adjustments and reforms, and has now formed a relatively complete management system, but it still faces some problems and challenges, including insufficient capital supply, insufficient agricultural scientific and technical innovations, problems of the rural land system and

environmental problems. Such specific measures as strengthening agricultural scientific and technological innovation, improving the financial system and promoting the standardization of agricultural investments were proposed. Finally, from the point of view of ways of managing the agricultural investment environment in the conditions of globalization, it is proposed to implement an agricultural investment policy and increase the efficiency of agricultural production: increase non-state financial contributions to promote the development of the agricultural economy; ensuring effective logistics for the supply of agricultural products and increasing farmers' incomes; leading market self-regulation and moderate government intervention in macro-control are certain guidelines for agricultural investment management and development in China.

During a detailed review of the text of the dissertation work, scientific works of the recipient, study of the report on the results of the plagiarism check (Unicheck program), no grounds for doubting the academic integrity and level of scientific training of the recipient were established. The text of the dissertation is consistent with the dissertation's scientific works, which have undergone a double-blind review, which is also a confirmation of the absence of signs of falsification of the research results.

The dissertation work of **Li Zhuoran** «Management of investment development of the agricultural sector of the economy» is the result of the applicant's independent research and does not contain elements of plagiarism and borrowing according to the resolution of the CMU dated 12.01.2022 No. 44, paragraph 9. The used ideas, results and texts of other authors have a link to the corresponding source.

#### **Number of scientific publications**

The main scientific provisions and results of research on the topic of the dissertation were published in 12 scientific works, including: 4 articles in specialized scientific publications of Ukraine, all included in international scientometric databases; 1 articles were published in scientific periodicals of the Organization for Economic Cooperation and Development, which are included in the Scopus scientific-metric database; 7 theses in materials of scientific conferences.

**Articles in periodical scientific publications indexed in the Web of Science Core Collection and/or Scopus databases**

1. Li Zongkeng, **Li Zhuoran**, Andrii Mykhailov, Wei Shi, Yang Zhuquan, Xia Surong (2021). Evaluation and Analysis of Socio-Economic Development Level and Management in Guangxi province of China. *Studies of Applied Economics Special Issue: Innovation in the Economy and Society of the Digital Age*  
<https://doi.org/10.25115/eea.v39i5.5089>

**Articles in scientific publications included in the list of specialized scientific publications "B" category of Ukraine**

2. Sokhan Inna, **Li Zhuoran** (2023). Evaluation of economic development and investment in China. *Держава та регіони. Серія: Економіка та підприємництво*. Випуск №2 (128). С. 68-72.  
URL: [http://www.econom.stateandregions.zp.ua/journal/2023/2\\_2023/12.pdf](http://www.econom.stateandregions.zp.ua/journal/2023/2_2023/12.pdf)

3. Inna Sokhan, **Zhuoran Li**. (2023). Study on the investment approaches of rural regional economic development in China. *Таврійський науковий вісник. Серія: Економіка*. Випуск 16. С. 299-304.  
URL: <http://tnv-econom.ksauniv.ks.ua/index.php/journal/article/view/402>

4. Sokhan Inna, **Li Zhuoran**. (2023). Current situation of investment management in agricultural Chinese economy under the background of globalization. *Наукові праці Міжрегіональної Академії управління персоналом. Економічні науки*. № 3 (70). С. 144-148.  
URL: <http://journals.maup.com.ua/index.php/economics/article/view/2647>

5. Li Zongkeng, **Li Zhuoran**, Yang Zhuquan, Inna Sokhan (2023). Study on the Features of Balanced Economic and Social Development in Ethnic Regions of Southwest China under the Perspective of Common Prosperity. *Business Inform*  
<https://doi.org/10.32983/2222-4459-2023-4-21-26>

**Other publications**

6. **Li Zhuoran**, Li Zongkeng. (2020). Study on evaluation method and investment decision of PPP project. *Сучасний менеджмент: тенденції, проблеми та*



перспективи розвитку: V Міжнародна науково-практична конференція молодих вчених і студентів: тези доповідей, (Дніпро, 23 квітня 2020 р.). [Електронний ресурс]. – Дніпро: Університет імені Альфреда Нобеля, 2020. – р.147. [https://ir.duan.edu.ua/bitstream/123456789/3019/3/Макет\\_Тези%20менеджмент\\_ГОТОВО\\_.pdf](https://ir.duan.edu.ua/bitstream/123456789/3019/3/Макет_Тези%20менеджмент_ГОТОВО_.pdf)

7. Li Zongkeng, **Li Zhuoran**, Xia Surong (2020). Research on the current situation and countermeasures of rural tourism development in China. *International scientific journal "PROGRESS"* 2020, №3-4, ISSN: 1512-0422 [https://dspace.nplg.gov.ge/bitstream/1234/326102/1/Progresi\\_2020\\_N3-4.pdf](https://dspace.nplg.gov.ge/bitstream/1234/326102/1/Progresi_2020_N3-4.pdf)

8. **Li Zhuoran**, Li Zongkeng (2021). Reflection on the investment management in the era of knowledge economy. *Сучасний менеджмент: тенденції, проблеми та перспективи розвитку: VII Міжнародна науково-практична конференція молодих вчених і студентів: тези доповідей*, Дніпро, 14 квітня 2021 р. [Електронний ресурс]. – Дніпро: Університет імені Альфреда Нобеля, 2021. – р.19-20. ISBN 978-966-434-509-2

9. **Zhuoran Li**, Rong Mao, Tian Xu.(2022). Research on the optimization of agricultural economic management in the context of characteristic agriculture. *Learning & Education (ISSN2251-2802)2022.01.*

[https://scholar.cnki.net/zn/Detail/index/GARJ2021\\_3/SJUU5A390153315A88788209EA200BA5F757](https://scholar.cnki.net/zn/Detail/index/GARJ2021_3/SJUU5A390153315A88788209EA200BA5F757)

10. Rong Mao, Tian Xu, **Zhuoran Li** (2022). Enterprise human resource management innovation. *Learning & Education (ISSN2251-2802)2022.02.* [https://scholar.cnki.net/zn/Detail/index/GARJ2021\\_3/SJUU960B130F686A38D1023B9777517200B9](https://scholar.cnki.net/zn/Detail/index/GARJ2021_3/SJUU960B130F686A38D1023B9777517200B9)

11. Tian Xu, **Zhuoran Li**, Rong Mao (2022). Analysis on the ideas and methods of enterprise innovation management. *Learning & Education (ISSN2251-2802)2022.03.*

<https://scholar.cnki.net/home/search?region=journal&val=SJUU242484280006&q=Analysis%20on%20the%20ideas%20and%20methods%20of%20enterprise%20innovation%20management>

12. **Zhuoran Li** (2023). Overview of investment agriculture management under globalization in China. *Матеріали НПК викладачів, аспірантів та студентів Сумського НАУ* (25-28 квітня 2023 р.), p.422.

### **Remarks and wishes for the content.**

Characterizing the dissertation work of Li Zhuoran as a whole, it should be noted that it certainly has relevance, scientific and practical significance. During the review of the work, some issues of a debatable nature, comments and suggestions arose:

1. Based on the previous literature review (p.1.1) and the current situation, relationship and development trend of agricultural economic investment management at home and abroad (p.1.2), this paper lays the thinking and logic of this study, provides guidance for the writing of this study, and lays the theoretical review of this study. But in p.1.3 would be better deeply introduce the research methods used in your paper in detail, and what are the corresponding research contents of these methods?

2. In p.2.1 would be better to show the different characteristics of investment in agriculture compared with investment in other sectors of the national economy, in what ways are they represented?

3. Based on your research, in table 2.1 please specificate the investment structure of developed countries and emerging developing countries.

4. In the text of dissertation author emphasize that good investment environment is an important factor in attracting and retaining investment. The key are formulating reasonable investment policies, improving local government services and paying attention to sustainable development. In the same time author does not concretize what she are the characteristics of the development of the agricultural investment environment?

5. What characteristics can be drawn from that paper by analyzing the economic growth forecasts of the four major authorities (in subchapter 3.1)?

However, the indicated comments and wishes do not fundamentally affect the

overall positive assessment of the dissertation work, are not fundamental and do not reduce its rather high overall assessment.

### **Correspondence of the dissertation to the specialty and profile of the board**

Dissertation work by **Li Zhuoran** «Management of investment development of the agricultural sector of the economy», which was submitted for defense to a specialized academic council for obtaining a degree doctor of philosophy in the field of knowledge 07 management and administration with a specialty 073 management in terms of its relevance, scientific and theoretical level, main results of validity, main provisions and results published in professional publications, novelty of the setting and practical significance meets the requirements of the order of the Ministry of Education and Culture of Ukraine No. 40 of January 12 of 2017 "On the approval of the requirements for the preparation of the dissertation" and Resolution of the Cabinet of Ministers of Ukraine of January 12, 2022 No. 44 "On the approval of the Procedure for awarding the degree of Doctor of Philosophy and the cancellation of the decision of the one-time specialized academic council of the institution of higher education, scientific institution on awarding the degree of Doctor of Philosophy" with changes introduced in accordance with Resolution of the Cabinet of Ministers No. 341 of March 21, 2022. The content of the dissertation corresponds to the passport of the specialty.

Рецензент:

доцент кафедри публічного управління

та адміністрування,

к.е.н, доцент



Тетяна ХАРЧЕНКО

