

## REVIEWER'S REVIEW

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for **Li Zhuoran's** dissertation «**Management of investment development of the agricultural sector of the economy**»,

applied for the degree of Doctor of Philosophy  
from the field of knowledge 07 Management and administration  
in the specialty 073 Management

**Relevance of the topic of the dissertation.** Although the reform of agricultural development and investment globalization is difficult, under the guidance of a series of international policies, agricultural economic investment management is gradually standardized and internationalized. WTO Agreement on Agriculture, as a global economic and trade rule in the field of agriculture, is of great significance to promote the development of agricultural globalization. In terms of the internationalization of agricultural investment, the Principles for Responsible Investment in Agriculture and Food Systems issued by the Committee on World Food Security (CWFS) integrates the opinions of all parties. On the premise of encouraging responsible agricultural investment while avoiding food security and agricultural development brought by investment, the role of agricultural economic development in agricultural investment is highly valued, and the investment capacity of agriculture is required to be strengthened and guaranteed. It is also required to avoid the negative impact of agricultural investment on agricultural development aspects.

Drawing on international experience, China pays special attention to the externalities of large-scale agricultural investment, gives full play to the role of agricultural investment internationalization in driving agricultural economic growth and optimizing agricultural industrial structure, and avoids the possible infringement of agricultural development rights and interests, agricultural ecology and other problems. Although the international investment environment is complex and changeable, international trade and investment are still an essential part of China's agricultural foreign cooperation and exchange. Agricultural international trade and

investment is an inevitable requirement to accelerate the construction of China's economic double circulation development pattern. In order to build a double-cycle development pattern, together with the domestic and international markets, and accelerate the transformation and upgrading of production capacity of backward industries, it is necessary to integrate into the global industrial chain, transfer the production facilities and supporting technologies with comparative advantages in China to the outside, and bring high-quality agricultural products back to China, forming a major domestic and international cycle, and realizing the improvement of quality, efficiency and green development of China's agriculture.

**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.** The scientific novelty of the obtained results lies in deepening the existing theoretical provisions and providing scientific, practical and systematic recommendations for the management 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.

Scientific achievements are real, and their scientific nature can be expressed

as follows:

- 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 practical significance of the obtained results.** From the perspective of macro agricultural economic growth and micro investment subject, it is conducive to steadily promote the globalization of agricultural economic investment management from the practical level. The research of this paper is beneficial to grasp the development status of investment management in international agricultural economy under the background of globalization. It is conducive to promoting the development relationship between international agricultural economic growth and agricultural investment. It is conducive to promoting the level of investment management of international agricultural economy.

**The main results obtained personally by the author.** The innovative technologies characterize the general strategy of the development of agrarian

investment in China in particular. In the introduction, the justification of the research topic is comprehensively analyzed, its connection with scientific programs and topics is reflected, the goal and task of the research, the object, the subject are determined, the scientific novelty and practical significance of the results are indicated, the personal contribution of the recipient of the scientific work is determined, the approbation of the results is noted on the topic of the dissertation through participation in conferences and other events.

The first chapter provides theoretical explanations of the main definitions of the dissertation research, which is basically a systematization of scientific concepts and the main issues of effective management of agricultural investments in the period of rapid development of the Chinese economy under the influence of globalization. The main attention is paid to the empirical research method of agricultural investment management, which will provide the necessary theoretical and methodological support for this research. Thus, the place of investments in the system of scientific knowledge was determined, which is characterized by the interrelationships of investing with other scientific categories and allows to justify and generalize its methodological principles.

As a result of the synergistic agglomeration of existing political economic theories of development, the practical meaning of the term "investment development" was singled out, which determines its belonging to the totality of economic knowledge, and is considered as a means of overcoming crisis phenomena in the agrarian economy, contributes to the restoration and growth of productive capital, increasing the efficiency of agro-industrial production, introducing achievements of NTP and accelerating the development of agriculture. Investments belong to the most important indicators of the prosperity of the national economy, and the management of investment development is an indicator of changes in aggregate demand, the volume of national production and the level of employment of the population.

Based on the national characteristics of the economic development of the People's Republic of China, the interpretation of investments depends on socio-

cultural factors, and if in Western countries it is more often associated with the acquisition of intangible assets or copyrights, then in China it is most often equated with capital investments in land, construction or other material values. Based on the generalization of the existing definitions of the term "investment", a proper one is proposed, which takes into account the priorities and peculiarities of the development of the agrarian sphere of China under the influence of globalization processes. According to this, "management of the investment development of China's agricultural sector" is a set of economic, social, organizational and institutional measures carried out at the micro, meso and macro levels by all economic entities, regardless of the degree of subordination to the state, which ensure an increase in public welfare as a result of investing capital for a set period in any form and form in objects of the agrarian sphere, taking into account natural-climatic and socio-demographic factors, internal and external risks and other conditions of agricultural production.

In the second chapter, a systematic analysis of investment management in China's agrarian economy and its relationship with the country's economic growth against the background of globalization is carried out by using the data of empirical analysis. Based on the method of entropy weight and the method of fuzzy comprehensive assessment was determined the framework system of agricultural investments and economic growth of agriculture, also was analyzed the impact of international transformation processes on the agricultural investment environment, structure, scale and level of economic development of agriculture in the People's Republic of China.

Assessing the state of global world and Chinese investment development, as well as analyzing the current situation of investment management in the agrarian economy, weak points in the system were identified, and through the analysis of influencing factors and the most common ways of investing in agriculture based on the structural equation model (SEM), the interrelationships were determined the relationship between the economy of agriculture and economic growth against the background of globalization. Based on the input parameters of the agricultural

investment environment, the structure and scale of agricultural investments, the changing characteristics and trends of the general economic growth of agriculture were analyzed in order to predict the general changes in the results of the investment development management of the agricultural sector. It was determined that in order to ensure investment activity in the agricultural sector, it is necessary to develop an appropriate strategy, the purpose of which will be to increase the standard of living and social protection of the population of rural areas based on investment activity and rational use of economic potential. It was established that in order to encourage investments, the state, first of all, is called to ensure the stability of the legislative field, reliable protection of property rights, support of the banking sector, and the use of international investment rules.

The third chapter examines the investment management scheme of China's agrarian economy in the context of globalization. Thanks to the analysis and research of the current situation with the management of the investment environment in the main countries and regions of the world, the determination of the innovative direction of the system of investment management in the agrarian sphere of China against the background of globalization is of perspective importance. 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.

It was carried out an analysis of the plagiarism check report for the presence of textual borrowings (Strike plagiarism program). The reviewers came to the conclusion that dissertation of Li Zhuoran on topic «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 in accordance with the Resolution of the CMU dated 12.01.2022 No. 44, Clause 9. Used ideas, results and texts of other authors are linked to the corresponding source.

### **Completeness of presentation of the dissertation material in scientific publications.**

#### **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*



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.)*, р.422.

**Remarks and wishes to the content.** By 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. From the entropy weight results in Table 2.2, it can be seen that the information entropy value  $e$  of developed countries and regions and emerging developing countries are decreasing year by year, and the information utility value  $d$  is increasing. The weight ratio (%) also increases year by year, and the entropy weight of emerging and developing countries is higher than that of developed countries in the same period. Please talk about your evaluation of the current situation of the world economy based on your research.

2. China is gradually moving away from the structure of single investment entity and individual investment into a stable and mature diversified investment pattern. According to your research in p.2.3, what changes do you think have been made in the results of agricultural investment in China?

3. Author emphasize that the central government arranges the approval of agricultural investment projects to be carried out in accordance with the timetable of the fiscal year. It would be better to concretize the implementation of the annual central financial arrangement of the Chinese Central government for the approval of agricultural investment projects.

4. Based on the conclusions given in your paper, what do you think should be the path of China's agricultural investment management under the background of globalization?

5. Point 3.2 would be expedient to present with the help of graphic objects, which would add a winning type of information. Additionally author should describe what research directions or improvements can be made in the future.

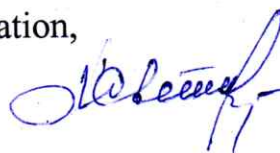
However, the indicated comments and wishes do not fundamentally affect the overall positive assessment of the dissertation work, are not fundamental and do not reduce its rather high overall assessment.

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

The dissertation work of Li Zhuoran «Management of investment development of the agricultural sector of the economy», which was submitted for defense to the specialized academic council for obtaining the degree of Doctor of Philosophy in the field of knowledge 07 Management and administration in the specialty 073 Management according to its relevance, scientific and theoretical level, the main results of validity, the main provisions and results published in professional publications, the novelty of the formulation and the practical significance meet the requirements of the order of the Ministry of Education and Science of Ukraine No. 40 of January 12, 2017 "On approval of requirements for the preparation of a dissertation" and the 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 dated 03.21.2022. The content of the dissertation corresponds to the passport of the specialty.

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