References:

1. Chukhnii O., Zvarych R., Lutsiv R. AI as a driver of formation of intelligence city geoeconomic clusters in China. *Інноваційні процеси економічного та соціально-культурного розвитку: вітчизняний та зарубіжний досвід*: матеріали XIV Міжнародної наукової конференції, Тернопіль, 28-29 березня 2023 р. Тернопіль: ЗУНУ, 2023 рік. С. 161-163. (Last accessed 22.02.2024).
2. Chukhnii O., Zvarych R., Lutsiv R. The Potential of Asian Urban Archipelagos. *VI конгрес сходознавців*. збірник матеріалів, Львів-Торунь, 3 грудня 2022 року. Liha-Pres 2022. С. 184-187. DOI: https://doi.org/10.36059/978-966-397-288-6-47. (Last accessed 2.03.2024).
3. Chukhnii O., Lutsiv R. Megaregions as drivers of economic growth. *Соціальні, економіко-правові та фінансові виклики в умовах глобальних трансформацій:* матеріали III Міжнародної науков.-практ. конф., Тернопіль-Свалява, 19 травня 2023 р. Тернопіль: ЗУНУ, 2023. С. 34-38. (Last accessed 28.02.2024).
4. Chukhnii O., Lutsiv R. Urban geoeconomic clusters as drivers of economic growth in afterwar Ukraine. *Стратегії управління інноваціями в сучасній економіці*: матеріали міжнародної науков.-практ. конф. Одеса, 1 вересня 2023. Східноєвропейський центр наукових досліджень: Одеса, 2023. С. 70-72. (Last accessed 12.03.2024).
5. Lutsiv R. Smart cities: Economic dimensions of their evolution. Herald of Ternopil National Economic University. Vol. 2. № 96. 2020. с. 50-61. URL: https://www.researchgate.net/publication/347664028_Smart_cities_Economic_dimensions_of_their_evolution. DOI: https://doi.org/10.35774/visnyk2020.02.050. (Last accessed 21.02.2024).

Jian Hao,
Scientific Supervisor, PhD in Economics,
Professor Volodymyr Mazur
West Ukrainian National University
Ternopil

CURRENT TRENDS IN THE DEVELOPMENT OF METALLURGICAL INDUSTRY OF THE CHINESE PEOPLE'S REPUBLIC

The rapid advancement of technologies, changes in global market conditions and the strategic importance of the metallurgical industry in China require strategic transformations in management of these enterprises. Adapting to new challenges and innovative approaches in management becomes a key factor in ensuring the competitiveness and resilience of metallurgical sector in China.

Capacity management can be an effective tool in addressing the imbalance between supply and demand in metallurgical industry of China. By adjusting production capacities based on changes in demand for metallurgical products, enterprises can reduce a negative impact of overproduction or insufficient production capacity. This enables more efficient resource utilization and cost reduction while maintaining production stability and competitiveness in the market. To ensure their long-term viability, steel plants are transitioning to low-carbon production. The current challenge in China's steel industry lies in utilizing production capacities amidst limited demand for steel. This means that to achieve climate goals, capacities must be reduced and metallurgical plants may need to be merged and reorganized.

Conditions to support a high export share are not favorable, considering the intense competition in international market and existing trade barriers. However, the government plans to incentivize the export of high value-added products. This is aimed at overcoming barriers to overseas supply of typical Chinese metal products and creating more competitive conditions for export. The transformation of the steel industry will focus on a "green" transition. Industry tasks include reducing emissions, improving energy efficiency, creating a carbon-neutral path, refining Environmental Product Declarations (EPDs) for the steel industry, and accelerating research on standards for low-carbon steel.

Demand for steel in China increased twice in the last two decades: in 2008 and 2021, when production volumes reached 500 million tons. However, in 2023, there is a decrease in domestic demand due to a slowdown in the real estate market, urbanization processes, and changes in population structure. Although the automotive sector is a significant consumer of steel, its share is much smaller than that of construction. In this context, stimulating demand for steel can be achieved through a transition to "green" energy, as traditional industries have reached their peak.

In October 2023, Chinese metallurgical companies reduced steel production by 3.7% compared to the previous month, to a level of 79.09 million tons. Compared to October 2022, this indicator decreased by 1.8%. Chinese steel production has been decreasing during the fourth months as more metallurgical enterprises undergo technical maintenance amid declining profitability and unjustified expectations of demand during the peak consumption season.

During January-October 2023, Chinese metallurgical companies increased metal product exports by 34.8% compared to the corresponding period in 2022, reaching a volume of 74.73 million tons. These data were provided by the China Iron and Steel Association (CISA). In October of this year, Chinese metallurgists exported 7.94 million tons of steel, which is 1.5% less than in September. The average price of exported steel in October was $792 per ton, which is $22.1 or 2.7% less than the previous month. As for steel imports to China for the period of January-October 2023, it amounted to 6.37 million tons, which is 30.1% less than in the corresponding period of 2022. In October, Chinese consumers imported 668 thousand tons of steel, which is 4.4% more than the previous month.

The average price of imported steel in October was $1517.1 per ton, which is 7.1% less than in September. High steel export figures from China are due to low prices of metal products compared to other exporting countries, as well as low domestic demand, which forces domestic producers to sell abroad. The main volumes of steel exports are directed to regions where there are no trade barriers, including Southeast Asia, the Middle East, North Africa, Central America, and others. Domestic demand for steel products remains low, especially due to weak consumption in the construction industry. Although export dynamics showed growth from February to August, this indicator has been decreasing since June, likely due to slowing demand abroad. This may be caused by countries' efforts to combat inflation and reduce consumers' purchasing power. The rapid development of technologies and changes in global markets require strategic transformations in China's metallurgical industry. Capacity management can help reduce the negative impact of overproduction or insufficient production capacity, while ensuring production stability and competitiveness in the market. The transformation of steel industry in China is aimed at "green" transition, which involves reducing emissions, improving energy efficiency, and developing low-carbon technologies.

Wu Qi
West Ukrainian National University
Jiuquan China

THE SOCIO-ECONOMIC INEQUALITY IN CHINA: ANALYZE OF TRENDS

The most fundamental change of Chinese society since the reform and opening-up is the change of social structure. The core of the change of social structure is the change of social hierarchical structure. The so-called stratification is to observe society from the perspective of vertical changes in people's social status. The essence of stratification is a change in the relationship between people's interests or resource holdings. The essence of China's current reform is also about the vicissitudes of People's interest relations. Since the 1980s, due to the country's unbalanced development policy, emphasis on efficiency priority distribution, as well as the state-owned enterprise reform in-depth development and other factors, the gap between the rich and the poor in the country has shown a clear trend of expansion. Although the gap between the rich and the poor is still mainly reflected in the income gap, the wealth accumulation gap has appeared in a certain range. The gap between the rich and the poor can be divided into the gap between the urban and rural population, the gap between the rich and the poor in different regions, and the gap between the rich and the poor in different industries. The gap between the rich and the poor and the class differentiation in China at this stage have already put forward many new problems to the country's democracy and legal system construction.

One of the most important stratification factors is power. Power is the power that people control within a certain range of responsibilities, including the ability to use resources and constraints on others and the ability to influence. Power as a characteristic of political status, because the size of power determines the extent of people's political, economic and social affairs, decision-making capacity, and to other societies, members of the appeal and influence. At the same time, around a certain power also form specific rights, obligations, social prestige and so on. These constitute differences in the political status of people, and these differences are often the conditions for the formation of other social differences. Therefore, power is the division of social status is an indispensable standard. In modern society, formal education is becoming a more and more important status characteristic. This is partly due to the fact that the development of science and technology has increased the importance of education by making more and more complex jobs available to the more educated. On the other hand, because of the stratification of modern personnel system, personnel selection needs to be established in one. In addition, education also means