

in the formulation and implementation of industrial policies in China. However, since the reform and opening up, China can be said to be a "big country" in the formulation and implementation of industrial policies. If the industrial policies implemented in various periods are summarized, they can cover almost all industrial sectors.

The emergence of this phenomenon is generally influenced by two factors: one is the legacy of the planned economic system in China; the second is the fact that Japan and South Korea rose rapidly after the war by using industrial policy to intervene in economy. After the East Asian financial crisis, people began to re-examine the role of industrial policy and put forward more doubts and thoughts on the role of government in economic development.

In the new century, great changes have taken place in the economic environment for the formulation and implementation of industrial policies. Firstly, China has joined the WTO at the end of 2001, and the scope and implementation means of industrial policies have been greatly constrained by WTO rules. Secondly, with the continuous improvement of the world market economic system and the improvement of the degree of modernization, the basic role of market allocation must be brought into play. Thirdly, the globalization and internationalization trend of economic operation also appears in industrial operation. Finally, the stages and tasks of industrial restructuring and upgrading in China have also changed a lot. Therefore, the traditional industrial policy can not be adopted to the new requirements, must be adjusted and transformed.

Currently, the PRC is pursuing a targeted state industrial policy based on a centralized system of planned macroeconomic regulation. Within the framework of industrial policy, the PRC government spends foreign exchange reserves to acquire high-tech capital in the United States. At the same time, the high-tech sector of the Chinese economy is dynamically developing on the basis of state investments. The central link in China's industrial policy is the sectoral structure of the economy.

The Chinese experience of industrial policy is an example of a very successful and yet time-compressed complex industrial revolution.

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## **INDUSTRY 4.0 AND DIGITAL TRANSFORMATION OF THE ECONOMY**

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At present, the world is in the transition from industrial economy to the significant transformation of the digital economy stage, with the Internet, big data, cloud computing, artificial intelligence, represented by digital technology has changed the microscopic main body of economic behavior, has played a great data to improve the economic efficiency of the important role, positive, and so did the transformation and upgrading of the economy,

and become the new economic development momentum. According to the MIT Research Institute, digitization is the extent to which digital-related technologies can be used to improve or enhance the effectiveness of an enterprise. With the continuous enhancement of digital awareness, enterprises have begun to gradually promote digital transformation, and some scholars have also carried out research on the driving factors of enterprise digitalization.

More efficient access to and use of data become an important symbol of strong competitiveness of enterprises. In order to adapt to the pace of economic transformation, Chinese enterprises are also accelerating the digital transformation. Digitalization is the basic premise and important foundation for Chinese enterprises to realize intelligence, and also an important way to achieve high-quality development of Chinese enterprises. In order to have a comprehensive and clear understanding of the digital transformation of Chinese enterprises, this paper studies the current situation and problems of the digital transformation of Chinese enterprises in the new era.

The results show that the digital transformation of Chinese enterprises contributes to the enhancement of China's international competitiveness and the transformation and upgrading of China's real economy. Under the background of digital economy, Chinese enterprises have strengthened their emphasis on and investment in digital construction, and the digital transformation of Chinese enterprises has made a qualitative leap. At present, the digital application in China's enterprise workflow covers a wide range of key applications. The mode of using digital means to help carry out management work is changing from extensive to intensive and refined. However, there are still significant problems in some aspects, such as the unclear path of the digital transformation of Chinese enterprises; the basic ability of transformation is not strong; inadequate support services. Through the measurement of the digitization level of Chinese enterprises, it can be found that the overall digitization level of Chinese enterprises is good, but the development is unbalanced. From the perspective of industry, the digitalization level from high to low is respectively petrochemical industry, electronic information industry, transportation equipment manufacturing industry, machinery industry, energy and power industry, consumer goods industry, building materials industry and metallurgy industry. Among them, the digitization level of petrochemical industry and metallurgical industry differs greatly.

In order to further improve the digitization level of Chinese enterprises, this study puts forward the following five suggestions: support data sharing with digital infrastructure construction; digital management is strengthened by digital system application; give play to the guiding and supporting role of government and trade associations; digital talent training to improve the digital literacy of employees; build and optimize digital value chain by digital platform.