determine the areas in which the company should focus its social responsibility to improve its competitiveness, and secondly, to find effective ways to implement CSR. 3P theory – People, Planet, Profit – there is a constant symbiosis between its three elements, and the development of one of the components leads to the development of the other components of the model.

Each country has a specific national CSR model based on the historically established characteristics of social partnership. Due to the growing processes of globalization and activity of TNK, the concept of CSR began to penetrate the Asian markets, becoming one of the most important areas of activity for many Asian companies. Nevertheless, for most Asian countries, this concept is quite new and has not completely taken shape. Many CSR initiatives are ultimately borrowed by Asian companies from the West, but undergo certain changes due to the specifics of Asian culture and philosophy. The diversity and versatility of Asia does not allow us to single out a single CSR model characteristic of the entire Asian region, since Asian countries are located on different levels of development, have their own specifics, and in many of them the concept of socially responsible business has not yet taken root sufficiently. The specificity of the Chinese model of CSR lies in the prevailing role of the state, which seeks to promote the practice of responsible behavior in environmental and social issues, in connection with the growing social risks and the impending environmental disaster in the country. The government actively encourages companies to implement a CSR strategy to improve the brand, reputation and competitiveness of Chinese products.

Analyzing and comparing CSR business in the USA, Western Europe and China, it is important to note the following: each region has strengths and weaknesses of CSR. In China, social work is mainly related to charity. In China, due to the fact that the application of CSR principles in the activities of business organizations began relatively recently, the attitude of business organizations to CSR has not been formed, but it is unequivocally supported by the state, and, therefore, due to the structure of political governance in China, it should be implemented by all organizations. By far, the largest contribution to this process is made by state corporations or corporations with a high share of the state.

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CHINA'S PLACE IN THE SYSTEM OF INTERNATIONAL INVESTMENT COOPERATION

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One of the most significant factors in the development of the world economy at the present stage, which contributes to the growth of interaction between different states in trade, in the field of production and technology development, can be called international investment cooperation. Investment cooperation in the world market is of great importance for the development of international economic partnerships, since it includes the joining of joint efforts of two or more states to achieve results that benefit each side. International investment cooperation is a type of partnership that combines the joint efforts of two or more states. As a result, the division of labor between states is carried out, the economic structure of the participating industries is being updated.

China was ranked 31st out of 190 countries in the World Bank's 2020 Doing Business report, a major improvement from 2019, when it was ranked 46th out of 190. China was one of the top 10 economies to improve the most between the 2019 and the 2020 reports [2]. This progress reflects improvement in a wide array of subcomponents ranging from procedures for starting a business to measures to improve electricity access and get construction permits.

According to the 2020 World Investment Report published by UNCTAD, FDI inflows continued to increase between 2018 and 2019, from USD 138 billion to 141 billion (+2 %) [3]. The stock of FDI in 2019 reached USD 1 769 billion, an exponential growth when compared to 2010 when the stock was USD 587 billion. In 2019, China was ranked the world's second largest FDI recipient after the United States and before Singapore. The country is the largest recipient in Asia. China's main investors have remained broadly stable. Inflows from the US and Europe have dropped, but regional investment has continued to increase as flows from ASEAN countries grow. Hong Kong, Singapore, the Virgin Islands, South Korea, the Cayman Islands, Japan, Germany and the United States are major investors. Investments are mainly oriented towards manufacturing, real estate, leasing business and services, computer services, wholesale and retail trade, financial intermediation, scientific research, transport, energy, and construction. According to UNCTAD's latest Global Investment Trends Monitor released on 24 January 2021, Global foreign direct investment (FDI) flows fell 42 % worldwide in 2020 compared to 2019, but grew 12 % in East Asia. In this global context, China's FDI increased by 4 % during the same period of time, a result helped by an 84 % rise in the value of Mergers and Acquisitions transactions, mostly in information services and the e-commerce industries [1].

The country demonstrated reform agendas that aim to improve the business regulatory environment in the country over the course of several years. The reforms mainly focus on increasing the efficiency of business processes, such as tax cuts, trade with tariff cuts, and reduced barriers to foreign investors. In order to attract further foreign investment, the country has introduced mechanisms to improve the delivery of major foreign investment projects, reduce import tariffs, streamline customs clearance, and establish an online filing system to regulate FDI [1]. FDI inflows to the high-tech sector have been rising significantly and currently account for almost a third of total inflows.

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