

Innovative Development Path for Trade in Service

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Abstract

Trade in services is replacing traditional trade in goods as a new round of economic growth point. Compared with that in the developed countries, trade in services in China started late and developed rapidly, but with a large deficit, a low proportion of high knowledge content service trade and non-prominent innovation and development characteristics. In this paper, the characteristics and problems of the innovation and development of China's trade in services are systematically analyzed, and the countermeasures and suggestions to promote the innovation and development of China's trade in services are put forward.

Keywords: Trade in services, innovative development, development path

I. Introduction

The developed countries have always insisted on the establishment of a country based on services, as evidenced by the total service exports of the United States accounting for 34% of foreign trade, the European Union accounting for 45% and Japan accounting for 21%. Although China's trade in services started later than that of developed countries, it has a rapid development momentum. From 2001 to 2019, the total trade in services increased from US\$ 71.9 billion to US\$ 743.4 billion, an increase of more than 10 times, ranking second in the global total trade in services and fourth in the global service export. At the 2020 China International Fair for Trade in Services, General Secretary Xi Jinping pointed out: Today, we are experiencing an unprecedented change that the global economic development is sluggish and international trade and investment is falling sharply. A new technological revolution has begun which has brought the rise of digital technology and led the development of service economy. Looking ahead, the open cooperation of service industry is becoming an important driving force for development.

The COVID-19 outbreak in 2020 gave birth to the wide application of service economy such as telemedicine, online education, shared platform, collaborative office and cross-border e-commerce, which also made trade in services play an important role in promoting economic stability of various countries and international cooperation against epidemic. In August 2020, the State Council of China approved the *Overall Plan for the Comprehensive and Deepening Pilot Program for Innovation and Development of Trade in services*. Local cities and municipalities also issued opinions on the implementation of the innovation and development of local trade in services, bringing out a number of innovation and development cases for trade in services. Therefore, studying the development path of innovation in trade in services is beneficial to promote the leapfrog development of China's trade in services, to promote the transformation of China's economic development mode, to move more towards the high end of the value chain, and to transform China from an economic power to an economic power.

II. Literature Review

Due to the late start of China's service trade research and the imperfect service trade statistics system, the research on the innovation and development of trade in services is in the ascendant.

2.1 Research on the connotation, classification and statistical standards of trade in service

In western countries, the discussion of trade in services began with the connotation of "service". In 1977, T.P. Hill [1]

put forward that "service refers to the change of people or things belonging to a certain economic unit due to the activities of other units. The production and consumption of services go on at the same time, and this change is the same." J.N. Bhagwati (1984) [2], G. Sampson and R. Snape (1985) [3] divided trade in services into four categories: trade in services with neither consumption nor producer moving; trade in services where consumers move to the producer country; trade in services where producers move to the consumer's country; trade in services in which consumers and producers move to third countries. In the General Agreement for Trade of Service (1994), trade in services is divided into 12 categories: commercial services, communication services, construction services, sales services, educational services, environmental services, financial services, health and social services, tourism and related services, cultural, recreational and sports services, transportation services and other services.

In China, the research on trade in services started late. Jia Huaqin (2002) [4] divided the development of China's service trade statistics system into three processes: the pre-traditional service trade statistics stage (before 1980s), in which the service and investment income with personnel involved were collectively referred to as "non-trade exchanges" or "invisible trade"; the traditional service trade statistics stage (1990s), in which trade in services was used to calculate cross-border service transactions; and the statistical stage of GATS (from the 21st century), in which the scope was extended to the four modes of supply defined by GATS. Before the introduction of national policies, Chinese scholars used international trade data and international trade models to estimate trade in services. Wang Yafei (2006, 2008) [5-6] estimated the scale of China's trade in services according to the four modes of GATS with the data of China's Balance of Payments and China Statistical Yearbook. Wang Dandan (2009) [7] roughly estimated the scale of inward FATS in China by using the annual economic census data, the industry in which the branches are located, the number of business units, turnover and other indicators. Ling Guoping (2004a) [8] believed that the existing international statistical classification is not perfect, especially in "transportation, communication and financial services, computer and information services, business, professional services and private services", so EBOPS statistics should be reconstructed. Ling Guoping (2004b) [9] argued that according to the FATS statistics "both goods manufacturers and service providers should include all subsidiaries in the FATS statistics" and suggested a classification by "producer behavior".

After the establishment of the Department of Trade in Services of the Ministry of Commerce in April 2006, China began to study the statistics of trade in services, and promulgated the Statistical System of International Trade in Services in 2007 to fill the institutional gap in the field of domestic trade in services, which was revised by the Ministry of Commerce in 2010, 2012, 2014, 2016 and 2018 to form the Statistical Monitoring System of International Trade in Services, which improved the accuracy, overall planning, segmentation, timeliness and authority of statistical monitoring in an all-round way. However, China still failed to provide systematic FATS data.

2.2 Relevant research on the innovative development and practice of trade in service

Trade in services innovation has different meanings in different economic development stages. In the 1980s and 1990s, China's tourism, labor export and project contracting showed a good business situation, representing the innovative development mode of trade in services at that time. Lin Xiaomao (1993) [10] and Zheng Jichang (2000) [11] pointed out that transportation and tourism account for nearly 50% of China's service trade exports, while other fields such as finance, insurance, commerce and telecommunications are few. Obviously, he believed that finance, commerce and telecommunications, which were relatively knowledge-intensive, represented certain innovative development. With the rise and continuous advancement of the third technological revolution, the information-intensive trade in services with high technology, high knowledge and high added value has become a "new" development of trade in services. Wang Yaotian and Wang Ming (1993) [12] thought that with the progress of science and technology and internationalization of production, a large number of new forms of trade in services emerged, such as computer software design, satellite communication and dissemination, enterprise management, consultation, culture, education and health services, etc. An Hefen (1995) [13] believed that the trade in technology and knowledge-intensive services accelerated in the 1990s, especially focusing on microelectronics, biotechnology and information technology. At the Fourth Session of the Eighth National People's Congress in 1996, it was proposed

to actively develop the tertiary industry, especially to use the knowledge labor of external professional service providers to complete the external transfer of enterprise work, that is, service outsourcing is an innovative development model (Li Yuanxu, 2000; Zhan Xiaoning and Xing Houyuan, 2005; Lu Feng, 2007, et al.) [14-17].

The rapid expansion of global information makes it possible for enterprises to face users directly through the centralized processing and exchange of big data information on the Internet, reducing the circulation links in the middle and the cost to produce greater benefits. As a result, digital trade came into being. Ma Shuzhong, Fang Chao, et al. (2019) [18] found that cross-border e-commerce ushered in a new climax with the integration of digital technology, and fragmented orders and personalized customization emerged one after another, which led to the innovative development of related warehousing, logistics and distribution industries. Chen Fuzhong (2020) [19] collected panel data of 53 countries along the "the belt and road" from 2007 to 2016, and analyzed the mechanism of digital economy and trade openness on economic growth. Xiao Xiaotian (2020) [20] thought that "the belt and road initiative", as a new international trade mode, has opened up the channel of maritime trade, promoted the development of regional trade in services and promoted the innovation of trade in services.

In a word, service trade innovation is advancing with the times. Whether it is knowledge-intensive, information-intensive trade in services, offshore service outsourcing, digitalization or "the belt and road initiative", trade in services, in combination with the characteristics of the times, is constantly innovating and sprouting new models, new forms and new industries, reflecting the potentiality and diversity of trade in services. Therefore, the innovation and development of trade in services is worthy of further study and discussion by scholars.

2.3 Countermeasures for promoting the development of China's trade in service

Scholars mainly propose to apply digital technology to trade in services, consolidate the industrial foundation of trade in services and promote policies.

Nie Pingxiang and Li Jun (2020) [21] proposed to promote the development of new trade in services such as "digital+ tourism", "digital+ transportation" and "digital+ architecture" by using new formats such as sharing economy and digital currency. Pei Changhong and Liu Bin (2020) [22] believed that "cross-border e-commerce in internet plus" plays an important role in innovation-driven and differentiated development, and large-scale manufacturing industry can once again improve productivity through technological innovation and form mass production to seize a larger market share. Peng Ying (2019) [23] believed that it is necessary to improve the overall supply capacity of the service industry, promote the formation of scale effect of traditional service industry agglomeration, improve the level of industry standardization, and transform and upgrade to the modern service industry. Shi Rong (2020) [24] proposed that China should seize the new opportunity of manufacturing service, realize the development of related industries in the industrial chain, promote the value chain upgrade of the service industry, actively cultivate cross-border e-commerce platform and comprehensive foreign trade services, and comprehensively expand the value-added space of China's service trade competitiveness in the global service value chain. Li Wenyong (2019) [25] thought that we should draw lessons from the policy system of free and open service industry in the United States, carry out the innovation and reform of localization, give national treatment to foreign investors, and effectively attract foreign capital. Long Guoqiang (2020) [26] proposed to speed up the upgrading of industrial structure in the central and western regions, eliminate foreign investment barriers, promote the regional balance of service trade development, and promote economic development to participate in the global value chain as a whole. Xia Jiechang and Xiao Yu (2020) [27] put forward suggestions on the innovation of the regulatory system. They believed that the development of trade in services should adapt to the platform economy, shared economy, environmental economy, new economy and new services derived from cross-border industries, and follow the road of cooperative governance and multilateral cooperation in accordance with the regulatory standard of "government management platform and platform formulation rules".

III. Current Development Situation of China's Trade in Service

3.1 Constantly increasing service exports

From 2000 to 2019, China's total export of trade in services continued to grow, showing a steady growth trend. As shown in Fig 1, in addition to the impact of the economic crisis in 2009 and the international trade conflict in 2016, China's total service trade exports continued to rise, showing a steady growth trend. Over the past 15 years, China's service exports have grown by an average of 9% a year, higher than the global average of 2.9% over the same period.

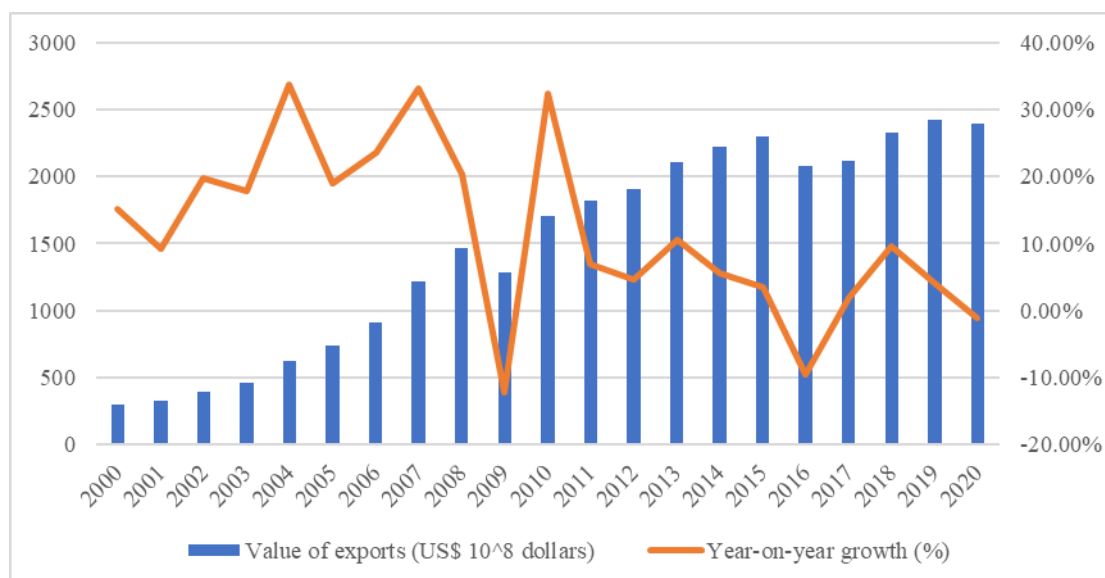


Fig 1: Total exports of China's trade in services from 2000 to 2020

Source: China Statistical Yearbook from 2000 to 2020

3.2 The increased proportion of knowledge-intensive services exports

The continuous development of high and new technology in China has promoted the export of information and communication services and biomedical services to a significant extent, which has led to the development of China's trade in services. As shown in Fig 2, China's export of knowledge-intensive services continued to rise, accounting for more than 55% in 2020, including insurance services, financial services, telecommunications, computer and information services, intellectual property rights use fees, other business services, personal, cultural and entertainment services.

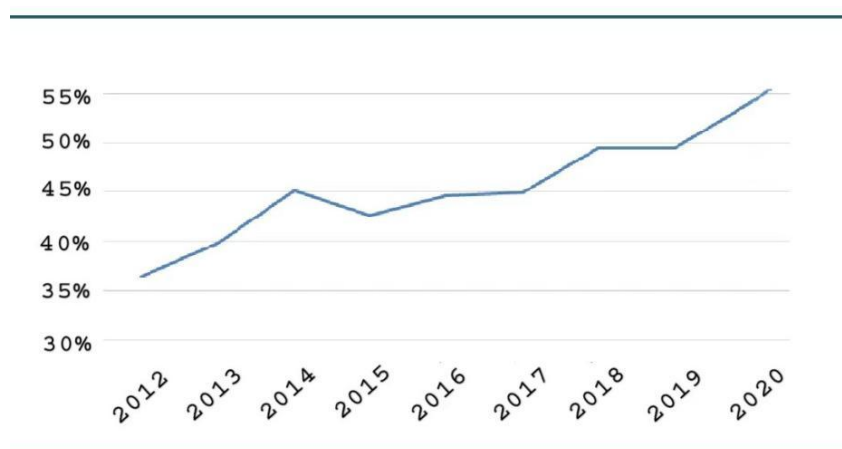


Fig 2: The proportion of China's knowledge-intensive service trade exports from 2012 to 2020

Source: *China Service Trade Guide Network*

In 2020, China's knowledge-intensive trade in services received unprecedented development opportunities, mainly because the knowledge-intensive service industry was relatively less affected by the COVID-19 outbreak, which gave rise to many service demands, such as online education, online office, online entertainment, online medical care, etc.

3.3 The wide application of digital technology

Traditional trade in services has been hit hard by the COVID-19 outbreak, while cross-border e-commerce, teleworking, online healthcare, online education and other "online" services have leapfrogged. In order to speed up the digitalization process and cultivate new forms and modes of digital trade, China has identified 12 digital service export bases with sustainability and high service level in the first batch, which has promoted the popularization and deepening of network applications and promoted the sustained and high-quality development of trade in services, and the integration of new technologies such as 5G, IPv6, optical fiber communication, cloud computing, big data and industrial Internet has promoted the transformation and upgrading of industry, agriculture, education, government governance and smart cities. "Online Classroom+ Cloud Computing" enables children in remote areas to enjoy educational resources. In Beijing, the application of Gigabit fixed network and IPv6 was promoted, 6,000 5G base stations were added, and digital infrastructure was established. In Liaoning, 25,000 5G base stations have been built, expanding the use of domain name root mirror servers.

3.4 The ever-deepening "Belt and Road" initiative-based cooperation

With the deepening of trade in services between China and the countries along the "the belt and road", the volume of trade in services increased from over US\$ 66.7 billion in 2014 to US\$ 121.7 billion in 2018 (Fig 3), which doubled and accounted for 15.4% of China's total trade in services. By September 2020, China has signed 200 cooperation documents with 138 countries and more than 30 international organizations, and actively established multilateral trade cooperation to jointly promote economic development.

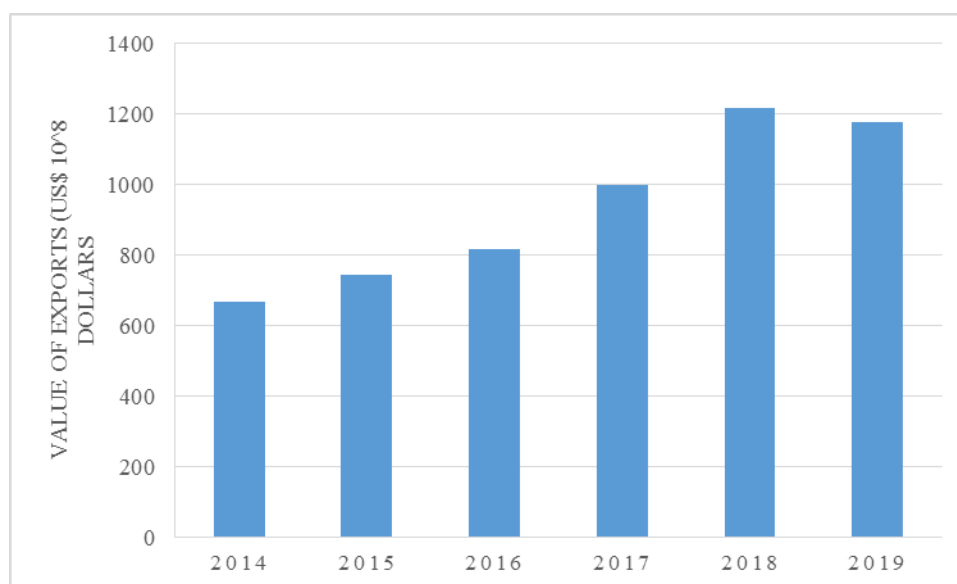


Fig 3: Total trade in services between China and countries along "the belt and road" (US\$ 108 dollars)

Sources: *National Statistical Yearbook of "the Belt and Road Initiative"* from 2017 to 2018 and the website of the Central People's Government of the PRC

3.5 Constantly emerging new business formats and modes

The COVID-19 outbreak has given birth to new formats and models such as new retail, new media and new e-commerce. For example, merchants have adopted "online + offline" and "online + physical store" sales by establishing online e-commerce platforms or building their own digital platforms to realize the digitalization of commodities built physical stores technologically offline, and adopted intelligent cash registers to improve efficiency, and also started online ordering and offline pick-up services, low unit prices to attract customers and exclusive discount services for members, etc., so as to enable online customers to experience and consume offline, forming a closed loop of O2O. The online and offline performances of the merchants were in sharp contrast (Table 1).

Table 1 Comparison of offline and online shopping during the epidemic

Decline of offline shopping accelerated by COVID-19 outbreak	A blowout of online shopping promoted by COVID-19 outbreak
Adidas suffered a 96% fall in net profit; 70% of global stores closed; Offline stores experienced a tide of closures.	In 2020, the sales volume of Alibaba and JD.COM alone reached 967.4 billion yuan
Land Rover Motor reduces staff by 20,000; Nissan Motor laid off 19,000 people; Traditional manufacturing industry ushered in the tide of bankruptcy	In June 2020, Netease, JD.COM went to Hong Kong for a second listing, breaking many records set by HKEx.
The off-line real businesses in catering and entertainment industries suffered a fatal blow.	In 2020, the sales of Tmall in the Double Eleven Shopping Carnival reached 498.2 billion yuan and JD.COM reached 271.5 billion yuan

Source: https://m.sohu.com/a/425032610_99896631/?pvid=000115_3w_a

IV. The Main Problems Existing in the Innovation and Development of Trade in Services in China

4.1 Deficit with obvious and continuous expansion trend

With the expansion of China's service trade scale, the deficit is also increasing day by day, especially after the financial crisis in 2009, the deficit expanded from US\$ 22 billion in 2010 to US\$ 259.4 billion in 2019, which is nearly 12 times larger (Fig 4). The service trade deficit was decreased by 53.9% in 2020, mainly due to the decrease in China's tourism imports caused by the global COVID-19 outbreak.

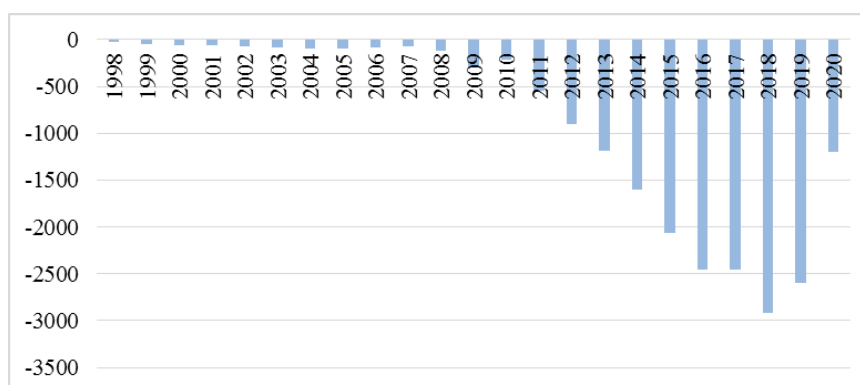


Fig 4: Changes in China's Balance of Trade in Services over the Years (US\$ 108)

Source: China Statistical Yearbook from 1999 to 2020

4.2 Obviously backward trade in services with high knowledge content

In the global trade in services, the export of knowledge-intensive services accounts for more than 50%, among which the United States and the United Kingdom account for more than 60%, while China accounts for only 34.7%. In 2019, China's payment for the use of foreign intellectual property reached US\$ 34.38 billion, reflecting China's insufficient scientific and technological innovation capacity and strong dependence on foreign countries.

4.3 To-be-improved statistical system of trade in services

For a long time, China's service trade statistics are limited to the service import and export statistics in the balance of payments account, rather than the statistics connected with GATS. Until 2007, China issued the Statistical System of International Trade in Services, and began to establish a statistical system of trade in services including BOP statistics and FATS statistics. Since the Statistical System was formally implemented, it has been revised every two years, and has undergone five revisions in total. The most recent revision was in 2018 and it was renamed as Monitoring System for Statistics of International Trade in Services, as shown in Table. 2.

Table 2 Basic contents of china's statistical monitoring system of international trade in services

Items	Contents
Legal environment	<i>Foreign Trade Law of the People's Republic of China, Statistics Law of the People's Republic of China</i> and related regulations.
Statistical object	Enterprises and institutions, other organizations, individual businesses and individuals engaged in international trade in services.
Statistical content	Import and export of services; trade in services of foreign affiliates; the movement of natural persons; service trade businesses, human resources, service trade innovation and development pilot situation, etc.
Statistical institutions and responsibilities	The Ministry of Commerce and the National Bureau of Statistics are responsible for national statistical work, in which the Ministry of Commerce is responsible for specific statistical work, and the National Bureau of Statistics is responsible for improving the statistical system of trade in services; The Ministry of Commerce is responsible for comprehensively compiling and summarizing the statistical data of national service import and export, foreign affiliates and natural person movements; The Ministry of Commerce is responsible for comprehensively compiling and summarizing the statistical data of national service import and export, foreign affiliates and natural person movements; The provincial commerce departments, together with the local statistics departments, are responsible for the statistics of trade in services within their respective administrative areas, managing the approval of the data reported by service trade entities within their respective administrative areas, and comprehensively compiling, summarizing and submitting the statistics of trade in services within their respective administrative areas to the Ministry of Commerce and the National Bureau of Statistics.
Statistical approaches	Consolidated statements: the Ministry of Commerce uses enterprise survey data, relevant department data, measurement data and other statistical data to consolidate and fill in the form;
	Grass-roots statements: key monitoring enterprises of trade in services fill in the forms through the "Management Information System for Statistics and Monitoring of Trade in services", among which cultural trade, technology trade and service outsourcing are reported under the application section; Other service trade businesses are reported under the direct reporting section of service trade statistics.
Data dissemination channel	Data are jointly published in the <i>Report of China's Service Trade Statistics</i> , government websites or press conferences, and relevant public services are provided to service trade entities through the Service Trade Statistics Monitoring Management Information System.

China's service trade statistics system takes the relevant provisions of the Statistics Law of the People's Republic of China as the legal basis, makes a brief description on the relevant legal responsibilities and obligations of all parties in the statistics, and does not put forward clear and comprehensive requirements on the legal environment and institutional arrangement. The lack of corresponding legal implementation rules in the field of service trade statistics makes the relevant departments face great difficulties and resistance in the implementation of the Monitoring System for Statistics of International Trade in Services. From the specific design content, the requirements of China's service trade statistics system on the methodological soundness are still far from the international standards.

4.4 The lack of professionals for trade in service

With the weakening of China's demographic dividend and low labor cost, high-end talents in new service fields such as cloud computing, network finance and big data are urgently needed to realize innovation and development. However, the relative surplus of professional and technical personnel engaged in traditional trade in services and the serious shortage of compound professionals with cross-industry knowledge and skills in China make it difficult to meet the demand of modern service industry. For example, in the software and information service industry, senior talents such as software architects, project management and system designers are in short supply, and basic talents such as software blue-collar workers are also in serious shortage.

V. Countermeasures and Suggestions on Promoting the Innovative Development of China's Trade in Service

5.1 Promoting the deep integration of digital technology and industrial base

At present, China is entering a new stage of close integration of Internet, big data, artificial intelligence and real economy, in which innovation and development are in a state of "old and new interweaving, breaking and setting coexisting". From the perspective of consumption, digital technology has added value to traditional products in terms of content and technology. Various consumption scenarios such as non-contact new consumption and customized production have been continuously innovated to further expand and upgrade traditional industries. The rapid development of digital economy during the epidemic promoted the unprecedented development of emerging trade in services, especially the integration of industrial resources with digital technologies such as "internet plus", cloud computing and big data, which broadened new applications in the fields of industrial digitalization, digital industrialization and governance digitalization. In addition, models such as "cross-border delivery" and "commercial existence" have also promoted the economic recovery of trade in services. Therefore, it is necessary to actively take advantage of the development potential of digital trade in services with "zero contact" feature, blur the boundary of online trade in services, make full use of cross-border electronic commerce platform, big data marketing, electronic payment, online advertising, etc.

5.2 Deeply integrating into the international and domestic dual-cycle development pattern

At the Fifth Plenary Session of the 19th CPC Central Committee, it was emphasized that since the epidemic situation and uncertain economic and trade situation are facing risks and opportunities at any time, it is urgent for China to deepen the structural reform on the supply side, make full use of the potential domestic demand and the advantages of China's huge market, accelerate the pace of mutual promotion of domestic and international double circulation, and seize the opportunity of the times.

5.2.1 To safeguard globalization and the multilateral trading system.

Since its accession to the WTO, China has taken an active part in all aspects of the work of the WTO to build a mutually beneficial and win-win multilateral trading system. On this basis, China has coordinated and improved the reform of the corresponding WTO mechanism through dialogue, eliminated disputes among various countries, overcome anti-globalization and maintained the stability and smoothness of world trade. Currently, "the belt and road initiative" has made great progress, and the RCEP agreement has also entered the stage of member evaluation.

Therefore, for Germany, France and other trading partners, China should strengthen negotiation and communication to lay the foundation for future long-term cooperation, expand and maintain the circle of economic and trade friends in a multi-pronged manner, and jointly promote the steady and sound development of global trade.

5.2.2 To strive to build a complete domestic demand system.

As strong domestic demand and continuous upgrading are the inexhaustible source of the Chinese market, the structural improvement of demand and supply is an important power to accelerate the dual cycle at home and abroad. With the increasing liberalization and diversification of consumers' choices, the level of demand and purchasing power is constantly improving, and services such as education, insurance, old-age care, child care and tourism are used to the maximum extent to support the optimization of consumption structure and quality. The powerful engine, which pushes the total supply and demand to a higher level, is also an important driving force for the domestic and international double cycle.

5.2.3 To comprehensively expand opening to the outside world at a high level.

Although China is the world's largest commodity trading country and the second largest foreign capital inflow country, its opening up in the service sector is still lagging behind. Therefore, it is necessary to strengthen the position and role of the FTZ in the all-round opening up, actively promote the experience in the management of the opening up of the service sector in the FTZ, expand China's exports in the fields of finance, intellectual property rights, digital technology and so on, strengthen the voice in the high-end service sector, and strive for the construction of a service trade export power.

5.3 Intensifying the improvement of the statistical system of international trade in services

The statistics of trade in services are very complicated. Although China's service trade statistics system has made important progress, it is still not fully in line with the world service trade system. Local service trade statistics systems and norms have even been introduced in various provinces. All of these have caused many troubles to China's service trade statistics and research work. Therefore, it is an urgent task to continue to improve China's service trade statistics policy.

(1) Improve the overall coordination mechanism of various departments. Data sharing among foreign exchange management, customs, taxation, statistics and government business executives should be promoted, and a key monitoring list should be established to prevent companies from concealing or omitting service trade data. Sampling survey should be carried out in key areas such as studying abroad and overseas medical treatment to improve the timeliness and accuracy of data.

(2) Improve the statistical monitoring system of trade in services. The statistical guidance of trade in services in each district should be strengthened, the list of key enterprises, parks and training institutions should be established, and the direct reporting of data should be improved. The prevention and supervision of service trade risks should be strengthened, and the operation of key service trade enterprises should be controlled to prevent tax fraud and subsidy fraud.

(3) Establish a service trade data analysis and application mechanism. A systematic, full-coverage and institutionalized policy framework should be established to regularly release service trade statistics and analysis results and timely release industry dynamics, market risks and other related tips to enterprises. The main responsibilities should be implemented and clarified, the service trade statistics should be organically combined with fiscal and taxation policy support, incentives and assessment, and the service trade development report should be prepared and published regularly.

5.4 Copying and promoting the innovative development model of trade in services

In 2016, the State Council approved 15 regions including Hangzhou and Shenzhen to officially launch innovative development of trade in services. Since 2016, the average annual growth rate of service trade export is 6.7%, higher than the global growth rate of 1.2%, and higher than the growth rate of China's export of goods by 4.3%. In 2019, the import and export of services in pilot areas accounted for more than 75% of the national total, and the growth rate was higher than the national average. In August 2020, a comprehensive and in-depth master plan was approved, expanding the coverage to 28 sites. In the practice of service trade innovation and development, a number of experiences and practices that can be replicated and promoted have been formed. The Ministry of Commerce has issued 74 cases of experience and best practices in three batches. On this basis, it is necessary to set up an international first-class standard as soon as possible, to speed up the innovation of the system and mechanism, and to establish a regulatory model for the FTZ that is in line with international trade rules, and copy and popularize the relatively complete policy system which is generally applicable to all regions and all service industries in China, so as to promote the innovative development of trade in services.

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