

Research on the International Competitiveness of China's Financial Services Trade

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Abstract: With the continuous development of benefits, China is slowly moving towards the era of service economy, and the service industry occupies an increasingly large position in our country's national economy, which also promotes the existence of weak industries in our country's international service trade competitiveness. As a kind of our country's service industry, financial service trade still has a big gap with other countries in terms of international competitiveness. Financial service trade is one of our country's comparative advantages, but with economic globalization, the connection between countries getting closer. In such an open era, factors such as the accelerated international capital flow, large capital flow, and fierce market competition have caused serious impacts to most countries in the world, and problems have arisen in the development of the domestic financial industry and the real economy industry. As a result, it will affect the overall competitiveness of the domestic financial industry, etc. These situations lead us to pay attention to some bad results brought about by financial services trade. It is necessary to analyze and study the reasons for these bad performances and give corresponding measures. This paper mainly conducts a relevant analysis from the research on the international competitiveness of China's financial services trade.

Keywords: Financial services, Trade, International competitiveness, Issues, Research.

1. Introduction

In the global upsurge of economic development, China's financial service trade has been in deficit for a long time, while Western countries have used their advantages in capital, education, technology, scientific research and other aspects to continuously develop and strengthen the financial service industry. In terms of international competitiveness, although China has certain competitive advantages in terms of goods and services, but it has absolutely no advantages in financial services trade, and there is a big gap with other developed countries. Therefore, it is necessary to analyze the existing problems in China's financial services trade, and put forward relevant solutions to promote the development of China's financial services industry and enhance the international competitiveness of China's financial services trade [1]. Financial service trade is a commodity exchange activity between a country and consumers or users in other regions, and it has also become one of the most important, influential and competitive industries in the international economy, which plays a very crucial role in the development of the national economy and foreign trade. Since the reform and opening up, China's financial industry has grown rapidly. However, due to the late start and other reasons, we have lagged behind developed countries in international trade and there are some problems. The first is the lack of innovation. The second is that the overall level of trade in financial services is low and the structure is unreasonable. The third is that there is not a good environment to promote the benign interaction between the financial industry and the service industry, which is the situation that our country's financial service trade cannot develop. In this context, this paper studies the factors that affect China's financial competitiveness, and proposes some solutions to these reasons, hoping to provide a certain reference for improving the overall level of China's financial industry.

2. Analysis on the Influencing Factors of International Competitiveness of China's Financial Services Trade

2.1. Human Capital Elements

High-quality and capable compound talents play an important role in improving the international competitiveness of financial services trade. The financial services trade competitiveness of developed countries is generally stronger than that of other countries. The main reason is that they can vigorously cultivate talents and attract Talents, increase investment in human capital, make full use of human capital, and develop new financial products, but from the current point of view, compared with developed countries, our country's human capital still has many problems. Firstly, the government and schools do not pay enough attention to financial talents, and there are big problems in terms of education training and education level, which leads to the students who are trained are more inclined to single talents. It is unfavorable for the development of financial services trade [2]. Secondly, there is a lack of cooperation between financial service trade enterprises and schools. Since the state does not mandate the development of cooperative relations between financial service companies and colleges and universities, it has not determined the main role of enterprises in the education of colleges and universities. This incident has caused many enterprises to have no awareness of cooperating with colleges and universities, and no enthusiasm and sense of responsibility, which greatly hinders the goal of financial talent training. Finally, for financial enterprises, newly graduated students or interns not only have to spend financial resources, but also spend a lot of manpower and time to train them, and take the risk of changing jobs. They never consider how to improve the corporate culture and make more Many talents are retained in the enterprise, which also hinders the development of the enterprise. Generally speaking, whether it

is a school or an enterprise, they are only willing to select talents rather than cultivate talents, which hinders the improvement of the international competitiveness of our country's financial services trade to a large extent.

2.2. Elements of Information Construction

Nowadays, with the development of society and the progress of information technology, electronic information technology, multimedia technology, network technology and other related technologies are also coming, which also makes our country's financial service trade industry gradually move towards the information age. The informatization construction of the industry can not only effectively improve the efficiency of work, but also improve the overall operation of the enterprise, providing a strong support for improving the international competitiveness of our country's financial services trade. It is a manifestation of the realization of informatization construction of financial service trade [3]. However, many financial services trade in China will still have many problems in the process of informatization construction. First of all, a common phenomenon in most financial service trade enterprises is that they do not have a correct understanding of informatization construction, do not play the greatest role in the role of information technology and informatization equipment, and still use traditional management models to carry out work. , the information construction is a decoration for the company, which not only increases the cost of the company, but also wastes resources. Second, informatization construction needs to rely on computers, network equipment, etc., but many financial service trade enterprises lack relevant talents and cannot use instruments and equipment efficiently, which leads to the inability to carry out work efficiently. Third, the informatization construction of China's financial services trade is still at a disadvantage compared to developed countries [4].

2.3. Government Policy and Opportunity Elements

In the process of the development of the country's financial services trade, the government, as the coordinator and organizer of production factors, plays an irreplaceable role. In order to improve the competitiveness of China's financial services trade in the international market, the government must formulate relevant systems and policies. Otherwise, it is impossible for China's financial services trade to develop in a long-term and sustainable manner, let alone improve its international competitiveness. Although China has also promulgated many laws, regulations and policies related to financial services trade, such as the Commercial Banking Law, "Insurance Law", "Maritime Law", etc., but a complete system has not yet been formed, especially in the service industry, there are no laws and regulations at all. Secondly, there are also two different sets of laws, regulations and policies at the central and local levels. Some of the laws, regulations and policies that have been promulgated are relatively abstract, not very maneuverable, the legislative level is relatively low, and the transparency and uniformity of the laws are also very poor [5]. Furthermore, there are still unreasonable interventions by the Chinese government. For example, in some financial companies, insurance companies, and electrical business, there are also some internal transactions for approval and other issues. The competition mechanism of survival of the fittest has not yet been realized.

It affects the competition of the industry and reduces the efficiency. Finally, the support of the Chinese government for the financial service trade industry is relatively simple, only limited to a few preferential, it is difficult to meet the needs of the development of financial service trade, which also hinders the development of out country's financial service trade economy to a large extent.

3. Countermeasures to Improve the International Competitiveness of China's Financial Services Trade

3.1. Improve Information Construction

Informatization construction can not only reduce the operating cost of China's financial service trade enterprises, but also improve the overall work efficiency and service level, and improve the economic benefits of the enterprise [6]. Therefore, managers of financial service trade enterprises must pay attention to the importance of information management. In the information society, with the continuous development of information technology and economic globalization, more and more industries have begun to use advanced technology to improve their competitiveness. Therefore, it is essential to strengthen the informatization construction of China's financial service trade enterprises. Although some financial service trade enterprises in our country have already applied informatization construction in the operation of enterprises, the cost is relatively high, and the maintenance of the system is also more troublesome, and some staff cannot effectively operate the equipment due to lack of technical expertise, thus reducing the use value of the equipment. These are the informatization construction of China's financial service trade enterprises. Existing problems and obstacles, if we want to pay attention to this problem, we must use advanced information technology to establish a higher information system. In addition, in order for the information construction to give full play to its own value, the industry needs to have a team of excellent talents as a guarantee. [7] Only with excellent professional skills can we create a higher level of competitive advantage for ourselves and create a higher level for the country's financial service trade. In order to achieve international competitiveness, it is also necessary to pay attention to the construction and improvement of information management knowledge system, in order to achieve the goal of information construction of financial service trade enterprises, so that information construction management can be successfully implemented in financial services trade, and at the same time, it is necessary to establish a good corporate culture atmosphere, which can also promote the informatization construction of financial service trade enterprises to a large extent.

3.2. Optimize the Industrial Structure

With the continuous development of the market economy, the linkages between various industries are getting closer and closer, and each Nagano is in coordination, mutual support and mutual progress. This also requires that the development of China's financial services trade should be coordinated with the development of the market economy. First of all, optimize the industrial structure, coordinate the development of various industries, create a good market environment for China's financial services, and promote the financial services trade to be better based on the needs of the economic market, so as to enhance the international popularity of China's financial

services trade [8]. Competitiveness. Among the three major industries, agriculture is the foundation of China's national economy, industry is an important factor supporting economic development, and the service industry is also an increasingly important industry. China's financial service trade is one of the service industries. The economic development of agriculture, industry and other service industries in our country also plays an important role. At the same time, the development of the two major industries of agriculture and industry also provides a strong support for China's financial service trade. At present, China's financial service trade institutions provide not only deposits, withdrawals, and loans for our country's three major industries, but also exchange rate settlement, bill discounting, etc., thus providing agricultural and industrial production, circulation, distribution, consumption and other one-stop services such as credit and settlement, and even related to market economy information, legal consultation, etc., which not only promotes the development of agriculture and industry, but also promotes the healthy development of China's financial services trade. The development of financial service trade is inseparable from the support of information technology in the service industry. In order to provide a more flexible development mode for financial service trade, it is necessary to adopt a mixed mode of operation to ensure the smooth development of financial service trade business. Generally speaking, among the three major industries in China, the proportion of service industry is relatively low compared with developed countries, which hinders the development of China's financial service trade to a large extent. Therefore, optimizing the industry structure, rational allocation of production factors, and optimization of resource allocation are the current goals to improve the international competitiveness of China's financial services trade [9].

3.3. Pay Attention to the Cultivation of High-quality Talents

The international competition of financial services trade is actually the competition of human capital in various countries. Financial services are labor-intensive and technology-intensive industries, which require very high talents. Although the number of employees in financial institutions in our country is increasing every year. However, many staff are not professional talents, and there is a serious lack of compound financial talents with high comprehensive quality. Therefore, training and introducing high-quality talents is an indispensable condition to improve the international competitiveness of China's financial services trade. First of all, from the perspective of financial law talent training, the state should encourage major domestic colleges and universities to increase the training of financial talents on the basis of existing education, and continuously improve the setting of professional disciplines by optimizing the curriculum system, adding some foreign language, international trade, e-commerce, international trade, logistics management, law, international finance, etc., so that students can fully understand the financial service trade, so as to cultivate compound financial talents. Secondly, major colleges and universities should also establish scientific and reasonable teaching modules and teaching methods, and let the financial golden hook participate in the school's professional course setting and financial talent training plan, so as to carry out teaching modes, teaching methods, courses, educational concepts and various A variety of curriculum system changes,

focusing on cultivating the core skills of students, combining with the employment needs of financial service trade enterprises, setting up basic courses, professional courses, practical courses, etc., so that students can apply and operate well through these courses, and finally put students cultivate a compound financial talent [10]. Finally, financial institutions can train them by introducing high-tech, high-quality, high-level compound financial talents from major universities, and carry out frequent training to continue to improve their professional level, and can also participate in more well-known domestic and foreign The financial service trade exchange meeting of the company, combined with its own requirements, constantly optimizes the management mode of the enterprise. In addition, special attention should be paid to avoiding the loss of talents, and the company's cultural atmosphere and humanistic concept have also become particularly critical, creating a good corporate culture for Chinese financial enterprises, creating an excellent corporate cultural atmosphere, and enhancing employees' sense of corporate responsibility and belonging. Enhance the awareness of cooperation among employees, so that more excellent and high-quality compound talents will join them, so that our country will truly become a talent power and financial services trade country, and improve the international competitiveness of China's financial services trade.

3.4. Strengthening Government Support for Financial Institutions' Trade in Services

To develop China's financial services trade and improve the international competitiveness of China's financial services trade, government support is essential, which requires the government to give full play to the role of the government to provide relevant support to China's financial services trade, such as the financial services trade industry about policy support, talent support and financial support provide a direction for the development of the service trade industry of financial institutions [11]. First of all, the government should actively encourage the establishment of joint-stock banks, vigorously attract foreign banks to enter China's financial service market, so as to break the existing market monopoly model, and establish a variety of financial institutions, give some policy support, support and Encourage these financial institutions to actively participate in the market competition, so that China's financial service system is full of vitality, and by constantly expanding the market, actively facing various challenges, and realizing an international business model, so as to better reflect our country's International competitiveness in financial services trade. Secondly, the government continuously improves and strengthens the construction of existing laws, regulations and policies related to finance, revises the legal and regulatory system that does not conform to national practice, formulates relevant financial market service strategies, and further improves the scientific and normative nature of regulations and policies. , which has laid a solid legal foundation for our country's international financial trade to develop globally. Finally, the government can also use the government's quality and energy to conduct multi-faceted communication and negotiation with foreign countries to eliminate the barriers of foreign governments to China's financial service trade, so as to make our country's financial service trade international competitiveness [12].

3.5. Laws and Regulations to Improve the International Competitiveness of Financial Services Trade

With the development of financial service trade, the international competitiveness is also constantly improving. In the field of financial service trade, laws and regulations are a very important foundation, which enables us to have laws to abide by and strict enforcement of laws. Our country should improve the relevant legislative system and supervision system to improve the competitiveness of financial institutions. Only by establishing the relevant legal system can the domestic financial industry proceed in a healthy, stable and rapid manner. We can take the following measures: first, it is necessary to establish a unified, coordinated and efficient inter-state cooperation mechanism; second, strengthen the supervision of financial institutions and banks and other industries; Third, formulate some effective measures that are conducive to the healthy and orderly operation and sustainable development of the financial industry and meet the requirements of international standards to improve the ability of financial institutions to participate in international market activities; The fourth point is that non-tariff barriers should also be taken seriously. China should intensify efforts in the financial sector to promote openness and transparency, and relevant personnel should formulate some policies that are beneficial to the financial market, so as to promote the development of our country's financial industry [13].

4. Conclusion

To sum up, this paper only needs to analyze the factors affecting the international competitiveness of China's financial services trade from the three aspects of human capital, information construction, government policies and opportunities, and to improve the information construction, optimize the industrial structure, and pay attention to high-quality talents. How to improve the international competitiveness of China's financial services trade from the four aspects of training and strengthening the government's support for financial institutions' service trade. Of course, there are other methods, which requires us to continue to study this, put forward countermeasures, and contribute to improving the international competitiveness of our country's financial services trade. In today's era of rapid economic development, financial service trade has become an indispensable part of a country or region's participation in international competition and its prosperity. Therefore, if our country wants to enhance its comprehensive national strength, it must improve itself. First, from an overall point of view, it is necessary to strengthen the construction of relevant mechanisms and systems for the management of the relationship between financial institutions and enterprises and other aspects. Second, it is necessary to establish and improve the legal and regulatory system, strengthen supervision,

improve infrastructure and a series of effective measures to improve the competitiveness of financial services trade, so that it can better participate in the development of the world economy. Third, it is necessary to analyze the competitiveness development, advantages and disadvantages of my country's financial service trade and put forward corresponding measures, so as to better promote China's international economic development.

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