Structural risk factors for the crisis in the Chinese economy and implications for Russia

The most important factor of crisis may be the beginning of the rapid aging of the population in China - the consequences of the consolidation of the consumption model ”and the demographic policy pursued in the past.

Currently, the “old” system of interdependence between the United States and China, which structured the world economy during the 1990s-2000s, is irreversibly destroyed. As a result, the main players in the world economy (including China) switched to autonomous emission, and monetary policy softened. The result was the problem of business debt, public debt and / or overheating of the financial market, that touched almost all countries, including China, with a total debt to GDP ratio of about 250-300%.

The situation is aggravated by the necessary "energy manana" - the need to rapidly increase energy consumption against the backdrop of shrinking (due to a deep ecological crisis in cities) coal consumption (accurate to CTL technologies, according to this China is the world leader). Despite the fact that China is very actively investing in renewable energy sources. China will look for a way out by increasing gas consumption, including from its "strategic rear" - Russia (and possibly Central Asia).

At the same time, the active development of the national innovation system "full cycle" continues, while maintaining dependence on the US and the EU in the field of science. Most likely, while we are talking about the "utilization" of the fundamental results of projects with the participation of ethnic Chinese scientists. Although the PRC's progress in the field of fundamental science is evident, and this dependence, obviously, will rapidly decline.