

PROSPECTS OF UKRAINIAN-CHINESE TRADE AND ECONOMIC RELATIONS

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The opening up of the Chinese economy meant broadening ties with the rest of the world, reflected in increasing its share in world trade, global markets for individual goods and capital flows. Open economy of the People's Republic of China also affected Ukraine [1].

China ranks second place in terms of trade turnover with Ukraine. The situation with the trade balance in cooperation between the two countries since 2003. is in favor of Chinese business.

The first attempt of bilateral contacts between Ukraine and China took place in October 2014, when Foreign Minister of Ukraine Pavlo Klimkin and his Chinese counterpart, Wang Yi, met on the ASEM Summit (Asia-Europe Forum). Soon, there was a more high-level meeting of the leaders of the two countries, Petro Poroshenko and Xi Jinping, which took place in April 2016 at the fields of the nuclear security summit in Washington. After these facts were examined, we concluded that, that foreign trade cooperation between Ukraine and China has a lot of prospects.

First of all, one of the main prospects for the Ukrainian-Chinese trade and economic relations is the establishment of a free trade zone [2]. The main benefits of the FTA are: simplification of the visa regime, easier regulation of norms and laws, mutual trade; revival of trade in goods and services; an increase in the volume of investments. In addition, the Chinese side proposed the introduction of a two-way visa-free regime with Ukraine, which will be a huge advantage in trade relations for both countries.

One of the prospects for developing relations between Ukraine and China is cooperation in the field of space and military-technical cooperation between our states. Ukraine remains a promising and interesting partner in high technology for the PRC. A confirmation of this is a series of meetings of representatives of agencies and enterprises of the space industry of Ukraine and China, which resulted in the signing of a number of conceptual documents [3]. Cooperation between two countries has gained new meaning after the signing in April 2016 of the Long-Term Program of Ukrainian-Chinese Cooperation in the Space Industry for 2016-2020. The document foresees the joint implementation of more than 70 projects, most of which relate to the development of rocket and space technologies [4].

Among the promising areas to be developed, there is a cooperation in the field of the creation of combat aircraft and sea high-speed floating platforms. It is possible to start the development and joint production of combat aircraft, which are in urgent need for the Armed Forces of Ukraine [5]. Another promising prospect is cooperation in the field of the creation of sea high-speed floating platforms for the so-called "mosquito fleet" of Ukraine. Construction of the national Ukrainian corvette project 58250 takes a long time (the State Target Defense Program of Ukraine was extended until 2028) and requires considerable resources (about 32 billion UAH for the construction of four ships). Ukraine should work with China and negotiate to acquire or jointly build small, high-speed maritime platforms that can provide security [6].

After examining the issue of Ukraine's participation in large-scale Chinese projects, we concluded that "One Belt, One Way" could be one of the most attractive geo-economic projects for Ukraine. Participation of Ukraine in this project is still a declarative one. But according to the results of the meeting, Prime Minister of Ukraine Maia Kay and prime minister of Ukraine Volodymyr Groisman, which took place in December 2017, Ukraine and China

are moving to a new strategic level of interaction, which involves the implementation of joint projects for a total amount of about \$ 7 billion.

To make the conclusion, we want to admit that Ukraine and the People's Republic of China have a real opportunity for improvement of mutually beneficial cooperation in trade, economy and other sectors. The leaders of these countries must arrange meetings in greater number, discuss all possible prospects for the development of the relations of their states, be more loyal and to a certain degree change the foreign policy to each other.

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