

SUMMARY

Subject matter: The pension system of China (from the 80s of the XX c - to the beginning of the XXI c.)

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Topicality of the research into the social security and pension processes in China at the end of the XXth century is conditioned by a number of circumstances at present the PRC's economy is rapidly developing. Perhaps it is difficult to find a country that would demonstrate a room in the spheres of industry, construction, agriculture, high technologies. China's economy is exercising a considerable impact not only on the Eastern Asia but on the whole world. Despite this, inside China field, there exist a number of problems in the social sphere. In the first place, there are the system of social security and, particularly, of the pension system that cannot be safely called effective.

Objective of the research is a complex analysis of the transformation of the PRC's pension system from the 80s of the XXth century up to the present day. its preconditions, peculiarities and influence on the socio-economic system.

Tasks of the research:

- 1) to analyze the problem of the attitude to all age and concern for the order generation *in* China;
- 2) to examine the particularities of the pension system in the PRC;
- 3) to carry out a complex analysis of the transformation of China's pension system and the peculiarities of the pension reform;
- 4) to study the **peculiarities** and the problems of the pension security of the Chinese peasantry;
- 5) to explore the novations in the PRC's pension processes in rural areas.

Theoretical and practical significance of the work.

The bases of this research in the principle of historian and objectivity that are orientated toward the study of the phenomena in their formation, development and interconnection with the conditions giving rise to them. These principles are closely connected with the following research methods: problem - ethnological and historico-logical, which enables one to achieve objectivity and present the material under study in conformity with the logic of the unfolding events. The work used the methodological principles and theoretical approaches presented in the works of home and foreign scholars in the fields of China's history, the history of the system of social security in China, the history of social institutes of family and wedlock, the works of the economists who analyze the transformation of the social security and insurance in the PRC.

Practical significance of the research is that its materials and improvement of general and specialist courses and various teaching aids in the history of the PRC. Oriental Studies, the history of the countries of Asia and Africa, etc. The conclusions can also be used to develop the **directions** and measure of the social policy, the improvement of the pension system, to increase the financial and investment literacy of the population. Some of the results can be used in the development of practice-oriented innovative projects in the field of the reporting of the pension system, pension security.

Results of the research. The pension system starting with the first attempts of its radical transformation in the 80s of the XXth century has gone a long evolutionary road. The main precondition for the transformation of the pension system were the rapid development of China's economy, whose pace was exceptionally strong in the 90s, early 2000s. The rapid development of all the spheres of the economy entailed the increase in the living standards, especially in highly urbanized areas, in the birth rate which forced the country's tender leadership to take measure to reduce and control birth rate. This policy having solved the problem of the population growth entailed the problem of the ageing nation, and, as a result, the increase in the number of pensioners and pension payments.

Traditionally, in the Chinese society the task of caring for the elder generation was laid on their children who were to support their parents materially and morally in their old age. That had been the practice for a long time, however, after the economic breakthrough and the government initiatives connected with the imperative "one family - one child", the children found it financially onerous to support their family and parents. In these conditions the problem of the pension security of the population, workers in urban and rural areas became acute at was shown what kind of problems the pension system encounters and how it's transformed in labor conditions in the organizations inside the town, what influence is exercised by the trade among, the state and other institutes of social security. The urgent need in the elimination of the socio-administrative barriers between town and village in the plane of pension security, adoption of the customized mechanics of pension accumulation and investment, and also a more active participation of the state in subsidizing of the pension accumulation of the rural part of the population. These tasks are, as it seems to us, ones of the paramount importance for the Chinese leadership, as the workers of the country as a whole and its economic prosperity is impossible without the well-developed and reliable system of the support of the citizens in the form of the pension insurance.

Recommendations:

1. It is recommended to show how the state accumulates the resources for the financing of the pension payments to the population and how the pension age is determined depending on the peculiarities of the work activity in China.
2. To find out why in China the adoption of the system of the personification of the accumulation accounts is hindered and what are the prospects of this direction of the pension system development.