

Research on the Role of Ontology-Based Law in Chinese Economic Growth

Fei Li, Wei Lin

School Of Arts, Gannan Medical University, Ganzhou, Jiangxi, 341000, China

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Abstract: the Role of Law in Chinese Economic Growth Has Been Disputed by Scholars At Home and Abroad. Chinese Economic Growth Benefits from Chinese Economic System Reform, While the Effective Advancement of Chinese Economic System Reform Mainly Benefits from a Series of Laws on Promoting and Consolidating the Economic System Reform and Its Achievements. the Coordinated Development of Regional Economy is an Important Part of the Scientific Concept of Development and the Establishment of a Harmonious Society, But Little Attention Has Been Paid to the Role, Mechanism and Field of Legal Coordination in Regional Economic Integration. However, Ontology Expresses Commonly Accepted and Shareable Knowledge through the Strict Definition of Concepts and the Relationship between Concepts. by Analyzing a Series of Research Methods Such as Supply and Demand System Economics, Legal Behavior, Economic Law and So on, and Applying Them to Chinese Economic Development Research, the Conclusion is That Chinese Economic Law Research Can Provide a Broad Development Path for Legal Economics. Law, as the Escort of Economic Reform, Provides “Double-Track” Incentives and Special Institutional Flexibility of Chinese Style, While the Change Trend of Its Function is to Return to Orthodox Theory.

1. Introduction

The Mainstream View in the West is That Economic Growth Requires the Legal System to Provide Stable and Predictable Property Rights and Contracts as Well as Independent Judiciary. in Other Words, in a World Where Resources Are Scarce, Different Subjects Will Demand the Same Resources and Hope to Use Them in Different Directions. These Requirements Are Incompatible [1]. after Years of Economic Construction, Chinese Economic Development Has Also Shown a Trend of Regionalization, Such as the Formation of the Pearl River Delta, Yangtze River Delta and Bohai Rim Economic Circle. the Development of Economy Cannot Be Separated from the Protection of Legal System. Because Ontology Has the Characteristics of Expressing Semantic Association and Has a Unified Standard, It Reflects the Objective Relation of Words or Sentences, and Can Better Express the Internal Relation of Tacit Knowledge [2]. with the Development of Chinese Economy, the Law of Economic Research Has Been Greatly Improved Compared with the Situation At That Time, Whether in Economic Conflicts or Economic Phenomena, Economic Disputes. Chinese Shift from a Planned Economy to a Market-Oriented Economy Can Be Used to Test the Above Theory [3]. Many Treatises on Chinese Law and Economic Development Underestimate the Role of Formal Law in Chinese Rapid Economic Development. the Author Believes That Chinese Economic Growth Benefits from Chinese Economic System Reform, While the Effective Promotion of Chinese Economic System Reform Mainly Benefits from a Series of Legal (Especially Economic Legal) Reforms Related to the Promotion and Consolidation of Economic System Reform and Its Achievements.

2. The Practice of Law Reform in Chinese Economic Reform

2.1 Two-Track Legislative Reform in Progressive Reform

The Gradual Nature of Chinese Reform Bears the Brunt. in This Regard, There Have Been a Lot of Discussions in the Theoretical and Practical Circles. What is Emphasized Here is That a Typical Manifestation of Progressive Reform in Legal Reform is “Double-Track Legislation”, That is, a

Legislative System Arrangement in Which the New Law Coexists with the Old Law [4]. the Goal of Ontology is to Describe the Natural World. Since the Only Accurate Representation of Nature is Itself, Other Representations Are Knowledge Approximations Rather Than Absolute Lifelike. If There is No Protection of Property Rights, There Will Be Opportunistic Behavior, That is to Say, Investors' Future Investment Income Will Be Embezzled by Others. the Role of Law in Guiding and Ensuring Economic Development Also Requires That the Economic Development of Various Regions Cannot Be Separated from Legal Coordination. Due to the Large Number of Administrative Divisions in the Economic Region, Local Governments Are Bound to Establish Laws and Regulations Conducive to Local Development for Their Own Economic Benefits. in Recent Years, the Economies of Emerging Market Countries Have Also Grown Slower Than in the Past While Inflation is Low. the Benefits of "Two-Track Legislation" Lie in: First, It is Conducive to Improving Reform Efficiency and Realizing Pareto Improvement. Second, It is Conducive to Reducing Resistance to Reform and Achieving Stable Economic Growth. Legal Economics Can Enable Us to Study Another Way of Thinking That Brings Us New Ideas. in the Third Plenary Session of the 11th Cpc Central Committee Held in Recent Years, We Pointed out That If We Want to Have Important Ideological Conditions, We Need to Contact Legal Economics, Which Provides New Channels for Our Research [5]. However, They Have Never Systematically Studied the Development of Various Legal Mechanisms in China and the Expansion of Private Ownership in China, Nor Have They Explained Why Chinese Economic Development Has Nothing to Do with Chinese Inability to Govern the Property Rights of Selfless People. on the Contrary, Some of Their Statements Run Counter to Their Conclusions.

2.2 Reform of Economic and Administrative Regulations in Government-Led Reform

As a result of Chinese planned economy tradition and the demand for social stability, Chinese economic system reform is more manifested in the institutional changes led by the government. However, although this kind of low-level competition may benefit in the short term, it is not only hurtful, but also self-injurious and detrimental to the overall development of the regional economy, both in terms of the overall interests of each region and in terms of the long-term interests of the region [6]. The government has the power to authorize legislation in the economic system reform, and the government departments have the preference to consolidate their department management power through economic legislation. Moreover, the government's power to lead the reform depends on the legal protection. Ontology is an explicit explanation of this conceptualization. When domain knowledge is described in some form, all the objects represented constitute the world. However, if the current economic growth is due to supply-side constraints, the inflation rate should not be so low. It is an important content of the study to have sufficient expression of the realization of social public interests in the general economic law [7]. As for legal and economic methods, he mainly takes a fancy to the fact that economic law can maintain and develop the operation of the economy, but he does not rely on other management systems. Although the private economy has less legal protection and limited financing channels, it has the fastest growth rate and the greatest contribution to the overall economic growth. The unification of the legal system is to adjust the disharmony among them so that it can serve the economy as a whole. Therefore, in order to achieve better economic development, economic regions must create a superior legal environment.

2.3 The Reform of the Formal System from the State Law to the Folk Law

At present, people have injected new ideas into the economic development. They believe that economic development is not a pursuit of pure economic growth rate, but a pursuit of sustainable development. The society has changed from traditional relations, traditional culture and social customs and traditional mode of production to a more modern one. The development of everything is not always smooth sailing. To establish a system, it is inevitable to abolish some old systems. The realization of legal coordination in regional economic development reflects this point deeply. Because one of the contents of investment is to allocate machines and equipment for laborers, the demand for investment is weak as the labor force is less and the marginal rate of return of capital is lower, so the demand for investment is affected by population changes [8]. Chinese economic

reform has begun to attach importance to the reform and transformation of the informal system. The corresponding changes in the legal reform are: the focus of economic legislation related to the reform is shifting from the legislative upsurge regulated by national laws to the emphasis on the formulation and implementation of non-governmental laws. The influence of law on the operation of these enterprises is far less than that of politics and administration. In addition, the lack of legal protection for small investors should be attributed to the lack of legal enforcement due to political factors, not the lack of legal provisions.

3. Obstacles to Establishing Legal Coordination Mechanism in Chinese Regional Economy

3.1 Obstacles of Local Protectionism

Since economic regions are carried out on the premise of cross-administrative divisions. Therefore, all localities have the right to manage all kinds of local affairs within the limits prescribed by the Constitution and in accordance with the specific conditions of their respective localities. The development needs of Chinese market economy are reflected in legal economics. The highest aim of our economic development and operation is to raise the allocation to the highest level [9]. The concepts used in ontology and the constraints of these concepts must be clearly defined and explained. The entities, objects, relationships and processes in the world are explained in a way that people understand together, and the interpretation and use of these terms are regulated through formal axiomatic restrictions. Although there are indeed conflicting laws and regulations, this fact is not sufficient to conclude that the Chinese legal system does not protect individual property rights, because conflicting laws and regulations only account for a small part of the legal system of property rights. Regarding the impact of labor demand on investment, a popular view is that investment in automation can be increased and the demand for labor can be reduced by adopting more machinery and equipment. Reflected in the law, because the economic region is made up of several or more different provinces and cities, the economic development speed of different regions cannot be completely equal, therefore, the rules and regulations between different regions and cities are bound to be different, and their protection priorities or directions of prohibition and restriction are also different.

3.2 Lack of Regional Laws in Legislation

Coordination of legislation and coordinated legislation are both the premise and guarantee of regional coordination. The use of legislative means can maintain the stability of regional cooperation policies, which is also a common practice in market economy countries. When capital pursues surplus value and returns on capital are relatively high, every capitalist will continuously expand his investment. In order to make production resources the largest source of economic benefits as much as possible, we have only set a goal to let legal economic benefits truly reflect its value. Chinese economic development is reasonable for the development of legal economics. Chinese regional cooperation and coordination mechanism construction should also attach importance to perfecting the legal basis and explore the establishment of a legal and regulatory system for regional cooperation [10]. When the rights granted by different levels and departments conflict and the legal system cannot resolve such conflicts, the protection of rights is impossible. The conflicts of some laws and regulations, of course, lead to difficulties in exercising and protecting certain rights, but even if the court cannot solve some legal problems, it cannot be inferred that rights are not protected. The basis of practice is that it conforms to the requirements of the laws governing the development of the market economy. Therefore, under the current development of the modern market, legal economics has sufficient capacity to enable me to lead a steady economic development.

3.3 Defects in Regional Law Enforcement

As each regional economic region includes several provinces and cities, as mentioned above, each locality will favor the locality in terms of policies, laws, etc. in order to pursue the

maximization of local interests. Constantly increasing credit and expanding financial scale seem to be helpful to the cost of capital in the short run, but in the long run, it will bring more problems, such as the burden of interest expenses brought by credit scale. Economic law has formulated relevant systems for Chinese development and government management. Moreover, the state and the government have the right to the individual economy and they have the absolute right to implement it in the management of the individual economy. These inclinations are reflected in the weak pertinence and insufficient emphasis in the law enforcement cooperation of all regions. Such as the coordination of law enforcement in public security organs, the integration of customs clearance, the coordination of intellectual property protection, and the coordination of law enforcement in private economic management. In addition, after the law on private enterprises comes into effect, most township enterprises will be privatized, which will be discussed in the third part of this article. Today, the constitutional provisions protect private enterprises and the company law has been implemented. Private enterprises can be transformed into limited liability companies or listed companies. On the other hand, legal economics can carry out macro-control and all-round management of the development of market economy through economic means, thus protecting the public interests of the national government and society. The contradiction of law enforcement caused by the difference of these local laws and regulations not only damages the seriousness of law enforcement, but also brings difficulties to the close cooperation between different law enforcement agencies and law enforcement personnel and to ensure timely investigation and evidence collection.

4. The Particularity and Changing Trend of the Role of Law in Chinese Economic Growth

4.1 The Escort of Economic Reform

As a typical performance of the escort of Chinese economic reform, the law, firstly, will carry out effective reforms in practice and institutionalize them through corresponding laws and regulations. Second, sometimes in order to ensure the implementation of economic policies, the government first issues relevant laws and regulations, then carries out the practice. Within the existing framework system, all provinces and cities are relatively independent administrative regions. Each province and city has its own jurisdiction and has its corresponding interest subjects. Due to the diversity of the real world, the diversity of ontology must be created. For the same ontology, there are different ontologies in different fields. It seems that the growth rate of CPI or PPI is relatively low, but there is a big problem with the relative price and the allocation of resources behind it. Chinese economic law depends on administrative law, civil law, economic policy and other laws. From civil law, administrative law and economic policy, we can obtain effective theoretical basis for the river boundary law, and the research results of experts and scholars can explain the method of economic law system to explain external capabilities relative to economic law system. From the perspective of reasonable distribution of wealth, the current law makes the vulnerable groups in Chinese society more disadvantageous. Under this pattern, to break the existing administrative divisions and establish a castle-in-the-air upper-level administrative region to exercise jurisdiction over economic regions, firstly, it violates the relevant provisions of the constitution; secondly, from an economic point of view, administrative regions should consider comprehensive factors and not only the economy. The substitution of private order by the government and the active participation of local governments in economic activities are still inseparable from the authorization and acquiescence of corresponding laws in Chinese practice.

4.2 Provide Dual Incentives: Legal Incentives and Gray Incentives

The unification of legislation is the fundamental premise to maintain the unification of legal system in various economic regions. In order to fundamentally change the status quo of disunity of laws caused by decentralization of legislative power and different subjects of legislation in various economic regions, the most direct way is to set up a unified legislative body based on this. The high correlation between Chinese legal utilization and economic policies has given birth to gray incentives while providing legal incentives. Of course, this is not the best choice for the Chinese

government, but in fact it is an expedient measure for the Chinese government under the constraints of lack of experience and complicated national conditions. We should further develop the relationship between policy and law. The cooperation between policy and law can bring a good source of handling system for Chinese economic development and reduce the current situation of market failure. Law plays different roles in different fields. In China, the court plays a more important role in market commercial transactions, but in cases involving the government, the role of the court is often much smaller. This situation has also led to grey incentives. The grey area caused by administrative acquiescence and the special “time lag” of national laws has to some extent encouraged bottom-up system innovation, which is called “grey incentive”. In other words, it is not reliable to rely on so-called automated investment to reduce the impact of population changes on investment demand.

4.3 Special System Flexibility

The sustainable development of economy requires not only good system quality, but also, more importantly, system flexibility including system innovation that can adapt to social and economic changes. It can be seen from this that under the existing legal system, it is very difficult to carry out reforms from the constitution down to local laws and regulations. Financial deepening and financial expansion can improve the efficiency of capital allocation and the efficiency of transforming savings into investment, which is beneficial to the overall economic growth. How to choose and how to evaluate the quality of many materials is a requirement for purchasing workers. If you do not have enough experience in purchasing materials and have not evaluated the quality of many products, the problem of poor material quality will arise. Application ontology is a mixture of concepts, which come from domain ontology and common ontology. However, application ontology may include the extension of specific methods and specific tasks. The timeliness and flexibility of government intervention make up for the rigidity and lag of formal laws. Therefore, monetary regulation and prudent supervision should be combined. If there is no prudent supervision, and if it continues to expand on a large scale, it will only lead to further expansion of credit, further improvement of bubble and further deterioration of economic structure.

Changing trend of legal function: returning to orthodox theory. With the gradual disappearance of dual-track legislation, the shift of legislative focus from creditor's rights law to property law, the shift of reform focus to political reform, and the continuous advancement of the construction of modern rule of law. In the process of economic development, whether it is for central or local legislation, the corresponding administrative law enforcement agencies need to carry out and implement the concept and principle of administration according to law and people-oriented. In Chinese real economy, some of the borrowers are many state-owned enterprises. Through legal protection of property rights, freedom of contract and effective implementation, as well as restriction of excessive government intervention, strong legal protection is provided for economic transactions and investment, thus reducing transaction costs and promoting social and economic development. Economic law breaks through the traditional system of economic processing and combines coordination, systematicness, consistency and completeness in solving the problem of information asymmetry through various information tools and other valuable tools.

5. Conclusion

After this article, we have an important position in the economic development of our country. We can draw a conclusion that legal economics has certain guiding ideology in the development of market economy. We should integrate legal economics into our market economy development system. The key is that macroeconomic policies should be adjusted and fiscal policies should be responsible. If fiscal policies are more active, future economic growth should soon return to normal. Ontology provides a unified communication language for all parties by defining terms, which greatly improves the efficiency of knowledge search, knowledge accumulation and knowledge sharing. Of course, the function of the legal system is not completed spontaneously. It is the result of the active interaction of all market participants on the legal basis. The integration of economic

regions calls for legal coordination. The role of Chinese law in economic growth is converging towards orthodox law and economic growth theory with economic development: gradually weakening its role as a spokesman for policies, and gradually strengthening its role in constraining the government, protecting property rights and implementing contracts, and guiding the way of economic growth.

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