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## **THEORETICAL BASIS AND BACKGROUND OF CHINESE SPATIAL ECONOMIC DEVELOPMENT**

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**Abstract.** Theoretical basis and background of China's spatial economic development and globalization impact on this process as well as issues and opportunities, which appeared because of country's economic integration with the world are considered in the paper; regularities and features of China's regional development are also researched. Besides, the role of innovation and technologies in China's economic development is investigated, importance of regional development and private capital for economic progress stimulating is defined, also key factors and background of China's spatial economic development are revealed. The theoretical basis of the study was the theories: new economic geography, internal colonialism, regional development and endogenous growth. The economic directions, the successful development of which is closely connected with the China's regional development, and their interaction vectors are determined. The main of them are industrialization, increasing of export potential and private sector share in economics, as well as the orientation on producing technologically complex goods and attracting foreign investment. It is emphasized that each of those directions is reflected in the Chinese leadership policy and balanced decisions aimed at using the country's geo-economic advantages.

**Keywords:** spatial economic development; spatial economics; regional economics; resource potential; issues of spatial economic development.

**JEL codes:** R11; R12.

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