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AN EMPRICAL STUDY ON THE ROLE OF NEW ENERGY TRANSFORMATION AND UPGRADING IN PROMOTING CHINA’S ECONOMY

Jian Yang*, Yanan Wu

School of Economics and Management China University of Petroleum (East China), 66 Changjiang West Road, Huangdao District, Qingdao, 266580, China

Abstract

In view of the impact of new energy transformation on China's economic development, this paper proposes an empirical analysis of the role of new energy transformation in promoting China's economy. By analyzing the advantages of new energy transformation in technology and cost, this paper determines the economic logic of new energy transformation, and analyzes the impact of government leading role on new energy transformation. Also, by analyzing the historical process of new energy transformation and comparing the process of new energy transformation in China, the necessity of new energy transformation in China is analyzed. Determining the relationship between new energy transformation and China's economic development allows to build a panel vector autoregressive model, introduce impulse response function, applying causality test method and other methods to determine and analyze the role of new energy transformation in promoting China's economic development, and complete the empirical analysis of the role of new energy transformation in promoting China's economy. Through examples, it is verified that the transformation of new energy can promote the development of China's economy and has a certain role in promoting it.

Keywords: autoregressive model, Chinese economy, economic logical relationship, empirical analysis, new energy transformation, panel vector

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* Author to whom all correspondence should be addressed: e-mail: 20050089@upc.edu.cn; Phone: +86 18561685236