

Research on Market Supervision of Digital Economy

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Abstract: In recent years, the rapid development of the digital economy has brought new requirements and challenges, and exposed many deficiencies in market supervision. Based on this, this paper focuses on the development characteristics of the digital economy, conducts research on the market supervision, and puts forward some suggestions for the market supervision pattern for reference.

Keywords: Digital Economy; Market Supervision; Regulatory Thinking

Introduction

With the rapid development of information technology such as big data, artificial intelligence and cloud computing, it has greatly promoted the development of Internet finance, e-commerce and other economies, and also promoted the transformation of China's agricultural and industrial economic development to digitalization^[1]. As a product of the new era, the emergence of digital economy has a great impact on traditional economy and business forms. In the context of the rapid development of the digital economy, the traditional means of market supervision are obviously difficult to adapt to the pace of the development of the digital economy, and the contradiction between the two is more prominent. For the market supervision department, how to quickly adapt to the development situation of the digital economy, adjust the market supervision methods, and explore a market supervision mode suitable for the development mode of the digital economy has become an urgent problem for the supervision department.

1. Analysis on the Development Characteristics of Digital Economy

As the economic model of the new era, the development characteristics of digital economy are as follows:

First, take data as the development element. For the digital economy, its development elements are presented in the form of data elements compared with the land, labor and capital elements in the past agricultural economy era and industrial economy era, and have the characteristics of sharing, unlimited growth and supply, and replication, which also make the development of the digital economy not restricted by scarce production factors, and provide guarantee for its long-term and sustainable development. Nowadays, the digital economy is in a good state of development. Digital technology has infiltrated into all aspects of social production, and gradually formed an industry dominated by data elements and based on modern information facilities and equipment, greatly improving the efficiency of all factor production and providing new impetus for economic growth.

Second, cross-border and time-space characteristics. With the help of Internet information technology, digital economy can establish connections between industries that do not have obvious relevance, and also form a form of cross-border competition between enterprises. The boundary between adjacent industries is gradually blurred, and the penetration is constantly enhanced^[2]. Not only that, the enterprises derived from the development of the digital economy have achieved rapid development, which has greatly promoted the process of world economic integration, enabling digital economy related enterprises around the world to break through the time and space constraints to compete and accelerate the tightness of digital economic ties around the world.

2. Challenges faced by market supervision in the context of digital economy

2.1 Simplicity of market supervision mode

In the era of digital economy, in order to further protect the security of data and information, market supervision has established a new industry supervision system based on traditional businesses. However, when ensuring the security of data and information, excessive supervision will lead to the containment of information value. As a new industry derived from the development of the Internet and other industries, the development of the digital economy has gradually gone beyond the scope of traditional supervision along with the increasingly clear boundaries of other industries, and the industry boundaries divided by traditional market supervision are difficult to apply to the current development situation, which leads to the mutual shirking of responsibilities by market regulators after problems occur. The single management strength and process make it difficult to give full play to the market supervision function. This mode of market supervision is difficult to meet the needs of market development in the context of digital economy.

2.2 The market supervision concept lacks rationality

In the era of digital economy, the industrial model formed by the development of related industries has formed new economic entities in addition to the three major industries, which will also make it difficult for market supervision to adapt to the management concept under the digital economy model. In order to better solve the problems existing in the market development under the digital economy model, the market supervision department proposed the concept of "prevention, control and promotion". Although this concept is conducive to solving the market problems to a certain extent, from the perspective of historical development path, the rapid development of the digital economy has also produced explosive growth of information data, which will affect the fairness of the market subject's competitive environment and its interests. The concept of "prevention, control and promotion" to some extent will not only limit the development of the digital economy, leading to vicious competition in the market, but also lead to the development of the digital economy too volatile and unable to move forward steadily. Therefore, it is also necessary to establish a scientific and reasonable concept of digital economy market supervision.

2.3 Supervision means

Under the development mode of digital economy, facing digital assets, it is difficult for market regulators to use traditional regulatory means to see whether the mining of industrial data resources is legal, or to maximize the value of data while protecting data security. Not only that, under the development mode of digital economy, some illegal acts show the characteristics of secrecy, which puts forward higher requirements for the regulatory means of the market supervision department. In the era of digital economy, the market supervision department must adjust the traditional supervision means and improve its ability to regulate the data market, so as to promote the healthy development of the digital economy and reduce the occurrence of illegal acts.

3. Suggestions on Market Supervision in the Digital Economy Era

3.1 Adjusting the concept of market supervision and creating a good market environment

The rapid development of digital industry has a great impact on the development of traditional industries and will affect the traditional market pattern. Therefore, when carrying out the market supervision of the digital economy, we need to adjust our concepts, change the traditional and standardized management concepts, implement scientific layout in combination with the digital economy, and establish the bottom-line thinking. In order to promote the healthy development of the digital economy market environment, we also need to build a sound market supervision system, and improve relevant laws and regulations, so as to standardize the main behaviors in the digital economy field, and provide a basis for handling digital economy disputes, to ensure the orderly development of the digital economy market.

3.2 Multi party cooperation to build a diversified market supervision pattern

In the era of digital economy, it is difficult to effectively promote the market supervision work only by relying on one department.

It also requires coordination between multiple departments to supervise the digital economy market from multiple dimensions. For government departments, it is necessary to integrate the market supervision functions of relevant government departments, and reasonably divide the specific work and responsibilities of each department in the digital economy market supervision, so that when problems occur, they can avoid shirking responsibilities among departments. In addition, we should give full play to social forces such as public opinion and media, and build a diversified market supervision pattern through internal and external joint efforts to improve the effect of digital economy market supervision.

3.3 Innovating market supervision means and build a smart supervision system

There are many subjects in the digital economy and huge data resources, which also makes it difficult for the traditional regulatory means to respond well. It is also necessary to use digital means to achieve supervision. To this end, we can strengthen the construction of digital economy infrastructure, build a market supervision data center, so as to better control the overall market situation and supervise the business behavior of various entities. The market supervision department should also strengthen the construction of Internet electronic identity cards, provide all market entities with digital authentication certificates bound to their real identities, and promote the construction of the credit system of the digital economy society. In addition, it can also build a market behavior traceability mechanism to trace the behavior information of the market subject of the digital economy, which can provide security for economic behavior and facilitate the traceability of illegal behaviors.

Conclusion

In the era of digital economy, opportunities and challenges coexist. As a market supervision department, we must give the rule of law to adjust the concept and means of market supervision, establish a sound market supervision system, build an open, diversified, harmonious and stable digital economy market environment, guide the healthy development of the digital economy, and create more value for China's economic development.

References

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