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Full Research Paper

Analysis of the evolution of China's platform economy policy from the perspective of policy instruments

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Abstract: 【Purpose/Significance】By analyzing the current policy status of platform economy in China, this paper finds out its deficiencies and provides corresponding countermeasures or suggestions for the development of platform economy.

【Methodology/Process】 Based on the data of a series of platform economy policies already carried out in China, this study adopts content analysis method and quantitative analysis method, first analyzes the current situation of policies from three aspects: time evolution, policy sector distribution and policy types, and then constructs a theoretical analysis framework from two dimensions: policy tools and platform economy characteristics to conduct a multi-dimensional analysis on China's platform economy policies. **【Results/Conclusions】**The research results show that (1)the overall number of China's platform economy policies is insufficient and the policy implementation is not enough; (2)the policy tools are biased towards environment-oriented policy tools, neglecting supply-oriented and demand-oriented documents.(3)Policies are mostly guided by "opinions" and "notices", lacking comprehensive and unified programmatic policy documents; (4) In the early stage, too much emphasis was placed on the development of the platform economic scale, while the governance of the platform was ignored, resulting in the serious platform monopoly.

Keywords: platform economy, Policy instrument analysis, Platform governance, Content analysis

1. INTRODUCTION

Along with the gradual deepening of the integration of the Internet and industry, the platform has gradually developed from a commercial phenomenon to an economic form, and in order to guide the rapid and high-quality development of the platform economy, the government has introduced a series of policies to promote the development scale of the platform economy and create a healthy development environment, and since 2015, when China proposed the "National Big Data Strategy", policies to promote the development of the digital economy and digital transformation have been deepened and implemented. Since 2015, China has put forward the "National Big Data Strategy", and policies to promote the development of the digital economy and digital transformation have been deepened and implemented, and since 2017, the "digital economy" has been written into the government work report for four consecutive years. As a major force in the development of China's digital economy, the development of the Internet platform economy has achieved a double harvest in terms of scale and economy, and by the end of 2020, there were as many as 197 digital platform enterprises with a market value of over USD 1 billion in China, with a value scale of USD 3.5 trillion, an increase of 56.3% year-on-year^[1], which has reached a leading position in the world.

Policies related to the platform economy have pointed out the direction for the development of China's platform economy, provided policy support and guarantee, and created a favorable business environment. For example, the policies usually issued include notices, opinions, programs, approaches, plans, outlines, plans, regulations and announcements, which provide targeted measures, requirements and regulations respectively, and make the platform economy develop in a standardized manner in different degrees. Analysis of policy documents can clarify the current status and problems of current policies so that timely adjustments can be made, and therefore effective policy analysis is crucial to the formulation and implementation of current policies.

However, the research on domestic platform economic policy is obviously insufficient, after the authors conducted a statistical survey of the literature on the platform economy in China in the CNKI and WOS databases, the literature on this topic emerged in 2016 and rose exponentially in 2020, with more than 700 articles included in CNKI alone in 2021.

From the existing studies, apart from the above three main research directions, the current research on domestic platform economy policies is mainly a macroscopic overview and introduction of policies, with the majority of articles discussing theories. This expert-interpreted approach to policy analysis relies heavily on the experience of experts and their understanding of policy content, and is somewhat subjective and one-sided^[2]. Therefore, in view of the above research status, this paper puts forward the following problems

Q1: What are the priorities and current status of the relevant policies in the development of the platform economy in China?

Q2: How are the various policy instruments arranged in a coordinated manner to produce effective administrative impact?

Policy tool analysis is a quantitative analysis method of policy that outlines the policy framework as a whole by categorising, coding and econometrically analysing the policy content, thus allowing for a clearer representation of the focus and changes in the policy system and providing empirical support for policy recommendations^[3]. Therefore, based on the above research questions, this paper intends to use policy tools to quantitatively analyse the policy text and combine the characteristics of the platform economy, analyse the current situation and shortcomings of the current platform economy policy from different dimensions, and put forward suggestions to improve China's platform economy policy system, so as to promote the healthy and orderly development of China's platform economy.

2. STUDY DESIGN

3. 2.1.Theoretical basis

A policy instrument is a means and method adopted by the government to achieve a policy objective, also known as a 'policy measure'. Many scholars have categorised policy instruments according to different criteria, and different policy theories have emerged. The earliest classification of policy instruments was made by the Dutch economist Kirschen, who collated 64 economic policy instruments with the aim of obtaining optimal economic benefits, but did not make a clear and systematic classification^[4]. At present, there are many classification theories of policy instruments. Abroad, Michael Howlett and others have categorised policy instruments as mandatory, voluntary and hybrid according to the degree to which they work on society^[5]. McDonnell et al. classify policy instruments as mandatory, incentive, capacity building and organisational building instruments from the perspective of the degree of impact of the policy on the people it is intended to affect^[6]. Woolttuis et al. classify policy instruments as informational, authoritative, organisational and fiscal instruments^[7]; Rothwell and Zegveld et al. classify policy instruments as supply-based, demand-based and environmental instruments^[8]. In China, Gu Jianguang et al. classify policy tools into regulatory, incentive and information transfer based on the way they are used^[9]. Chen Zhenming classified policy instruments into market-based instruments, business administration techniques and social instruments^[10].

Among the many theories of classifying policy tools, Rothwell and Zegveld's three classification method are widely welcomed by scholars at home and abroad. For the platform economy policy in this study, the government has given support in terms of human training and information resources, and provided a large number of jobs and other demands, as well as creating a good platform economy environment through laws and regulations, requiring planning and other policies, which is fully in line with the supply-based, demand-based and environment-based policy classifications. Therefore, according to the nature, structure and characteristics of

the text , this paper will draw on Rothwell and Zegveld's theory, to classify China's platform economy policies and analyse the policy tools.

2.2. Research method

Policy text analysis is to study and analyze the policy theme, policy status, time evolution and policy tools based on the currently released policies. Common methods include content analysis, case analysis, comparative analysis and model construction. The methods used in this study include content analysis and policy tool analysis. Content analysis method is to conduct quantitative analysis on the text content after preprocessing, dimensionality reduction, classification and coding, so as to reveal the valuable content hidden in the text and predict the development of things. Policy tool analysis is to collect and classify policy texts, code statistics and text content analysis, understand the current situation of policy implementation and find deficiencies, so as to put forward targeted countermeasures.

Therefore, combined with content analysis and policy tool analysis, this study first analyzes the current situation of platform economic policies, including time evolution, policy issuing departments and policy types. Then from the perspective of policy tools and platform characteristics, this paper makes a multi-dimensional analysis, and finally draws the research conclusions and gives corresponding suggestions.

2.3.Data selection and coding

(1) Data sources

In order to obtain the maximum amount of policy data, various search methods were used, firstly through the portals of various government departments to collect various policy documents related to the platform economy, and then through professional policy databases such as "Beida Fabao" and "White Deer Think Tank" to search. The key words used in the search were: "platform economy", "platform monopoly", "digital economy", "internet economy "; finally, the search was conducted through search engines such as Baidu and Google Scholar to check for gaps, the deadline for the collected policy documents is October 2021. After the data were collected, they were summarised and pre-processed to finally obtain 55copies of complete policy documents as samples.

(2) Text encoding

For the analysis of the policy text data, it is necessary to text-code the policies relating to the platform economy in each document. The coding process starts with the coders splitting the Platform Economy policy text into separate, complete basic units of analysis, following the principle of "complete exhaustion and non-disaggregation", so that each basic unit conveys the full policy meaning. Then, the basic policy units were numbered according to their source, and all policy data was coded according to the "policy number - policy tool name - content analysis unit - key point sorting" approach, resulting in a total of 195 policies. The results are shown in Table 1.

Table 1. Examples of Platform economic policy text codes

No.	Policy name	Policy Text Analysis Module		Coding
1	The General Office of the State Council's Guidance on Promoting the Standardized and Healthy Development of the Platform Economy	I. Optimize and improve market access conditions and reduce compliance costs for enterprises	1. Facilitating the registration of market entities related to the platform economy	1-1-1
			2.The Rationalisation of industry access regulations and licensing. Relaxed access restrictions for convergent products and services	1-1-2
2	Guidance from the Ministry of Commerce and other 12 departments on promoting the development of platform economy in commodity trading markets	II. Building a platform ecology and stimulating market vitality	4.Consolidate the support system. Support commodity markets to increase investment in information infrastructure	2-2-4
.....			
55	Notice from the General Office of the Ministry of Commerce on Further Improving the Work of E-Commerce Demonstration Enterprises	IV.Main management systems and technical measures for e-commerce platforms	2.Practices and effectiveness in improving trading rules, enhancing the quality and level of trading services and protecting the rights and interests of users	55-4-2

2.4. Research and analysis process

This study aims to analyse the current situation and inadequacy of China's current platform economy policy and provide countermeasures for it, so it needs to analyse the content of the corresponding policy text. The research process is as follows: (1) Acquisition and processing of policy data: the government portal is used as the main data source, combined with policy databases such as "Beida Fabao" and "White Deer Think Tank", and Google and other search engines to obtain the most complete policy data possible, and the data is pre-processed and coded for specific content; (2) Construction of a theoretical framework for the analysis of policy tools: Rothwell and Zegveld's classification method is used to classify the dimensions of policy tools, and based on the characteristics of the platform economy, a "policy tool - policy tool" is constructed. (3) Overall analysis: analysis of the overall situation of policy implementation, including the distribution of policy sectors, analysis of time evolution and analysis of policy types; (4) Two-dimensional analysis of "policy instruments - characteristics of the platform economy" (iv) Two-dimensional analysis: the coded policy data are analysed in multiple dimensions using the constructed two-dimensional analysis framework, and conclusions and corresponding recommendations are finally drawn, Fig.1 shows the research framework.

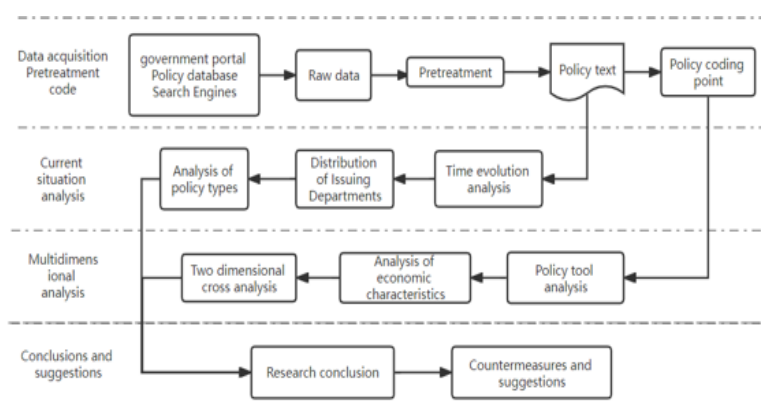


Fig. 1. Research framework.

3. CURRENT SITUATION ANALYSIS

In order to provide an overall picture of China's platform economic policies, this chapter seeks to provide a statistical analysis of the policies in three areas: the temporal evolution of the policies, the issuing departments and the types of policy documents. These three aspects are analysed in detail below.

3.1. Time evolutionary distribution

As shown in the Fig.2, from the perspective of the timing of policy issuance, the development of platform economy policies can be divided into 3 stages. The first stage, from 2009-2014, was the budding stage of platform economy policy implementation. China's platform economy policy began with the "Notice of the General Office of the Ministry of Commerce on Further Improving the Work of E-Commerce Demonstration Enterprises" issued

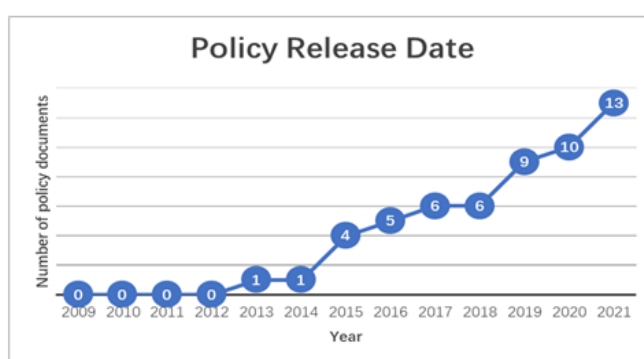


Fig.2. Policy time distribution

by the Ministry of Commerce in 2013, which made initial requirements for the platform economy from the perspective of e-commerce, before which there was a clear lack of government policies in this area. Phase 2: 2015-2017, the development phase of the platform economy, during which the government supported the development of the platform economy, with relevant policies being introduced one after another and the implementation of the platform economy being promoted jointly by various departments, which was regarded as the policy growth period. During this time period, the growth of relevant platforms was mainly driven by the

rapid development of the Internet. Phase 3: 2018 to the present, regarded as the emergence phase of the platform economy, a total of 38 relevant policies were issued in this phase, accounting for 69.1% of the entire timeline. During the period, the government vigorously developed the platform economy, actively built the platform industry ecology and developed new economic forms. For example, in the Guiding Opinions of the Ministry of Commerce and Other 12 Departments on Promoting the Development of the Platform Economy in Commodity Trading Markets, the State Council required multiple departments to jointly promote the development of the platform economy, with commodity markets and joint innovation development as the focus of the platform economy. However, with the development of the platform economy, the phenomenon of platform monopoly has emerged one after another. The government has also begun to focus on the governance of the platform economy and has introduced a number of policies to combat platform monopolies, such as the Anti-Monopoly Committee of the State Council's Anti-Monopoly Guidelines on the Platform Economy and the General Office of the State Council's Guiding Opinions on Promoting the Healthy Development of the Platform Economy.

3.2.Sectoral analysis of policy introduction

The policy issuing department is the main body of policy formulation and issuance. The distribution of the core departments of China's platform economy policy issuance is shown in the figure3, which, upon analysis, presents the following characteristics. (1) The State Council is the main department that issues policies on China's platform economy. The State Council alone and jointly issued a total 27 of policy documents, accounting for 49% of the total number of policies. (2) Moreover, the policies issued by the State Council serve as a guide, while the policies of other departments are mainly focused on the practice of their respective management areas. For example, the Ministry of Commerce, the Ministry of Land and Resources, the Ministry of Housing and Urban-Rural Development and other departments have issued guidelines on promoting the transformation and upgrading of commodity trading markets, and the Ministry of Commerce and other5 departments have issued a notice on the 13th Five-Year Plan for the Development of Trade and Logistics. (3) It is noteworthy that although timely guidance documents were issued, the number of policies was generally insufficient. Since the initial release of relevant policies in 2013, only 55 relevant policies have been issued in nine years, which is clearly insufficient in terms of quantity and weak in terms of policy implementation. In addition, even though some departments have responded positively to the central government's policies, there is still a shortage of sectors involved, with only the Ministry of Land and Resources, the Ministry of Agriculture, the Ministry of Logistics and the Ministry of Industry and Commerce having issued relevant policies in the data analysed, and the number of policies issued is relatively small.

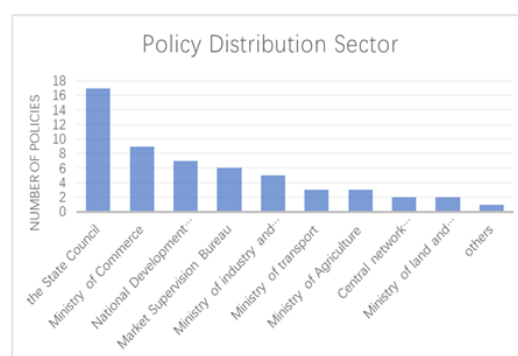


Fig.3. Policy sector distribution

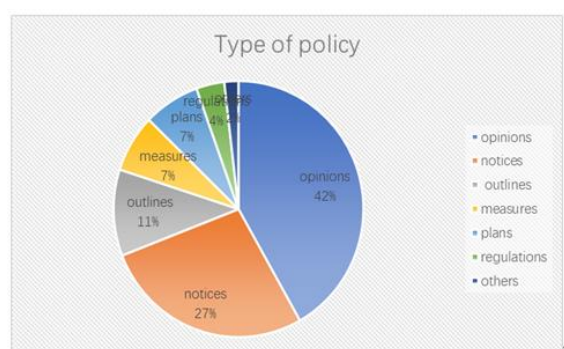


Fig.4.Distribution of policy types

3.3.Analysis of policy types

There are many types of policy documents, and different types of documents have different requirements and effects. Among the policy documents issued by the government, they generally include notices, opinions, programmes, measures, plans, outlines, plans, regulations and announcements, etc. From the sample collected,

as shown in Figure 4, there are six types of platform economic policies in China, including opinions, circulars, outlines, measures, plans and regulations. The number of other types of documents is relatively small. Opinions and circulars are both guidance and directional documents. This shows that the relevant policies in China are biased towards guiding the economic development of the platform, while lacking comprehensive and specific programmatic policy documents.

4. TWO-DIMENSIONAL ANALYSIS OF PLATFORM ECONOMIC POLICIES

4.1. Dimension X: Analysis of policy instruments

This study takes policy instruments as the basic dimension of analysis and adopts Rothwell and Zegveld's classification of policy instruments, i.e. policy instruments are classified into three categories: supply-based, demand-based and environment-based. Among them, (i) supply-based policy tools refer to the government's platform economic policies, public resources, platform technologies and information resources around the market, resources, technologies, talents and other elements, combined with various policy tools directly. (ii) Environment-based tools, which refers to the government's efforts to create an environment for the development of the platform economy through legal prohibitions, regulatory controls and strategic measures. (iii) Demand-based policy tools, which refers to the government's policy measures to create social demand for various aspects of the platform economy. The meaning and classification of various policy tools are shown in Table 2.

Table 2. Specific connotations of our platform economic policy tools

Policy tools Type	Breakdown of policy instruments	Meaning and explanation
Supply-based Policy tools	Infrastructure	Build and improve the infrastructure needed to carry out the platform economy.
	Financial input	The government provides financial support for the development of the platform economy.
	Talent cultivation	The government, through the community and universities, trains talent related to the development of the platform economy.
	Platform construction	Platform building through policy measures
Demand-based Policy tools	Industrial upgrading	Encourage social enterprises to actively develop a platform economy to promote industrial upgrading, expand consumer markets and, above all, increase employment.
	International cooperation	Innovative research collaboration with overseas institutions on the platform; developing overseas markets for open data services
	Market Shaping	Support the development of innovation and entrepreneurship on the platform to drive market demand
Environmental Policy tools	Target planning	The government relies on administrative means as well as policy planning to formulate specific plans for the construction and development of China's platform economy, such as the guiding
	Regulatory control	The government uses laws and regulations to regulate the healthy development of the platform economy, such as the Anti-Unfair Competition Law, the Anti-Monopoly Law and the
	Strategic measures	The government provides administrative tools to influence the participants of the new small platform to achieve the desired results
	Policy concessions	A range of government incentives to encourage the development of the platform economy

In order to analyse the policy texts in terms of the dimension of policy instruments, the 195 policy units coded in Chapter 2 were grouped according to the policy instrument dimension, and the results are shown in Table 3. The statistical results show that China's platform economic policy has the following characteristics: (i) supply-based, demand-based and environment-based policy instruments are all used, but policy implementation is uneven. From the data, there are 103 coding points for environment-based policies, accounting for 53% of the total, which has an absolute numerical advantage over supply-based (32%) and demand-based policies (15%). This indicates that the government has focused more on the market environment of the platform economy and neglected demand-based policies and supply-based policies, especially the number of demand-based policy instruments is grossly inadequate. (ii) In terms of specific types of policy instruments, among environment-based policy instruments, Strategic Measures and regulatory controls have more of a data advantage, accounting for 22.6% and 14.4% respectively. In contrast, there is relatively little Target Planning. This indicates that the government is more focused on guiding the participation of new and small platforms with

the intention of expanding the scale of the platform economy, but there is insufficient target planning and a lack of specific, comprehensive and unified programmatic policy documents.

Table 3. Distribution of various policy instruments

Types of policy instruments	Tool name	Frequency	Specific gravity (%)	Total
Supply-based policy tools	Infrastructure	18	9.2%	62(23%)
	Financial input	10	5.1%	
	Talent Development	13	6.7%	
	Platform construction	21	10.8%	
Environmental policy tools	Target planning	19	9.7%	103(35%)
	Regulatory control	28	14.4%	
	Strategic measures	44	22.6%	
	Policy concessions	12	6.2%	
Demand-based policy tools	Industrial upgrading	9	4.6%	30 (15%)
	International cooperation	4	2.0%	
	Market Shaping	17	8.7%	
Total	/	195	100%	100%

4.2.Dimension Y: Analysis of the economic characteristics dimension

In order to fully demonstrate the characteristics and effects of the policy, it is also necessary to analyse the policy according to the different characteristics of the platform economy. Yin Zhentao believes that the characteristics of internet operation make the platform economy significantly different from the traditional economic model in terms of market operation mode, and he summarises the characteristics of the platform economy as scale effect, efficient connection, network effect and lock-in effect^[11]. (i) The scale effect of the platform economy refers to the fact that the platform economy is not limited by geography, time and natural resources compared to the traditional economic model, and can generate huge economic scale. (ii) Efficient connectivity means that platforms use information and data as a link to connect users and markets together, resulting in efficient business processes, resource allocation and personalised business models. (iii) The network effect means that the platform will use the network to acquire users and capture the market with various "offers". (iv) The lock-in effect refers to the fact that in order to prevent users from transferring, platforms increase the cost of transferring users by establishing social communication services, online payments and other operations, locking them in the platform and preventing them from freely transferring to other platforms. Analysing policy instruments in terms of the characteristics of the platform economy provides a more comprehensive understanding of the characteristics of policies and their effects on different economic characteristics.

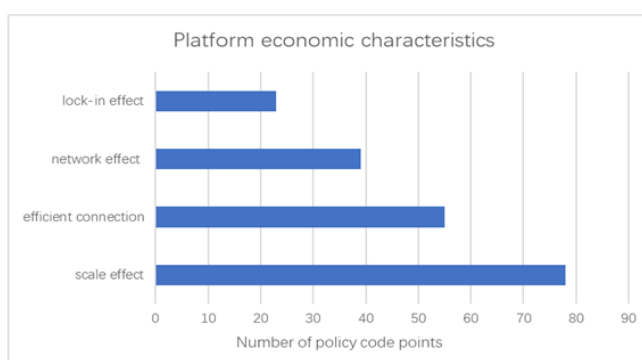


Figure 5. Distribution of platform economic characteristics codes

It is important to identify the different characteristics of the platform economy in order to target policies according to their characteristics and facilitate the implementation of policies to better effect. In order to analyse the policy texts in terms of the platform characteristics dimension, the 195 policy points coded in Chapter 2 were classified according to their characteristics dimension, and the results are shown in figure.5. As can be seen from the figure, in terms of platform characteristics, China's policies on the platform economy mainly focus on "scale effect" and "efficient connectivity", with 41% and 28% of the coded units respectively. This indicates that the government is promoting the development of the platform economy with a particular focus on scaling up the platform economy, which is easier to scale up than traditional economic models, and the efficient connectivity of the platform, which allows users to integrate well with the market, so the development of the platform economy

must first adapt to these two characteristics.

The 'network effect' and the 'lock-in effect', at 20% and 11% respectively, are clearly not numerically dominant. The network effect and lock-in effect of platforms refers to the rapid acquisition of customers and locking them into the platform in order to capture the market and achieve expansion. The lack of policy in these two areas has led directly to a series of monopolistic problems in the development of platforms.

4.3.X-Y two-dimensional cross-tabulation analysis

To further analyse the policy impact of the policy instruments and economic characteristics of the platform, the X and Y dimensions were combined to form a two-dimensional analysis framework for the policy text, as shown in the figure.6.

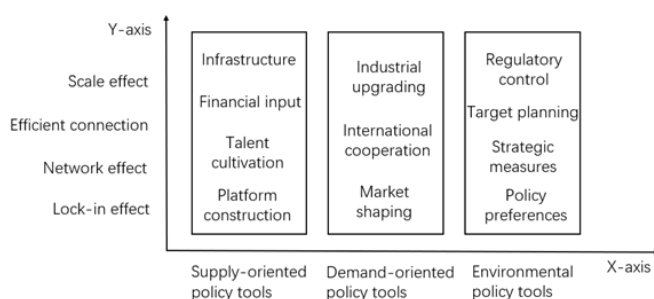


Figure.6. Two-dimensional analysis framework for policy texts^[4]

In the figure.6., the X-axis is the type of policy instrument and the Y-axis is the economic characteristics of the platform. All

policy coding units are then classified according to the X and Y dimensions, and if the policy instrument coding unit involves several characteristics, the characteristic with the highest similarity is taken, and if it does not fall within the following four characteristics, it is classified as "other". The final results are shown in the table4.

Table4. Distribution of codes for two-dimensional analysis of the platform economy

X \ Y		Size Effect	Efficient Connections	Network Effect	Locking Effect	Others	Total	Percentage
Supply-based policy tools	Infrastructure	7	5	3	2	1	18	9.2%
	Financial input	5	3	2	0	0	10	5.1%
	Talent Development	6	3	2	0	2	13	6.7%
	Platform construction	8	5	3	0	5	21	10.8%
Demand-based Policy tools	Industrial upgrading	5	1	2	0	1	9	4.6%
	International cooperation	2	0	0	0	2	4	2.0%
	Market Shaping	6	4	2	0	5	17	8.7%
Environmental Policy tools	Target planning	7	5	3	0	5	19	9.7%
	Regulatory control	10	7	6	4	0	28	14.4%
	Strategic measures	16	12	4	5	5	44	22.6%
	Policy concessions	4	3	0	0	4	12	6.2%
Total		76	50	29	11	29	195	/
Percentage		39%	26%	15%	10%	15%	/	100%

As can be seen from the table, scale effects, efficient linkages and network effects are covered for supply-based instruments, demand-based instruments and environment-based policy instruments, but are most represented in environment-based policy instruments and less numerous in demand-based policy instruments. For the lock-in effect, there are very few quantities in general and no demand-based policy instruments, and only two coding points exist for supply-based policy instruments. This suggests that current policy, regardless of policy instrument, mostly reflects the scale, connectivity and network effects of the platform economy, and lacks the application of the platform lock-in effect. In the supply-based policy instruments, there is no investment in capital investment and platform construction to address the lock-in effect of platforms, and the governance of platforms is neglected. There is only a small amount of policy implementation on the environmental type and the policy intensity is grossly inadequate. After cross-analysis of policy instruments and platform characteristics, it is found that China's platform economy policy focuses on strategic guidance in terms of platform size, favouring guidance on market environment and expansion of market size, while neglecting the governance of platforms.

5. SUMMARY AND RECOMMENDATIONS

5.1. Research findings

This study has successively conducted a general status analysis and a two-dimensional cross-sectional analysis of the platform's economic policy texts, resulting in the following conclusions.

(1) Analysis of the temporal evolution shows that China's platform economy can be divided into three stages so far: the nascent, the developmental and the emergence stages. Relevant policies have continued to increase over time, with the third stage being a boom period for policies. However, the overall number of policies is still insufficient. Each phase has a different focus.

(2) The distribution of policy issuing departments shows that the State Council is the main department for issuing policies on China's platform economy, and the State Council issues relevant leading policies, while other departments develop policies around the practice of their respective management fields, but in general, the industries involved are still insufficient and the number of policies issued is relatively small.

(3) The current distribution of the types of policy documents shows a serious imbalance, with nearly 70% being opinion and circular type documents, heavily biased towards guiding policy documents and lacking comprehensive and specific programmatic policy documents.

(4) From the policy instrument dimension: the application of policy instruments is disproportionate, with an emphasis on environmental policies and an emphasis on supply- and demand-based policies. From the perspective of policy type instruments, the focus is more on shaping the market environment of the platform economy, while neglecting demand- and supply-based policies, especially the implementation of demand-based policy instruments is seriously inadequate and the structure is relatively homogeneous.

(5) From the dimension of economic characteristics: excessive pursuit of development scale and neglect of the governance of the platform. Among the four main characteristics of the platform economy, the scale effect and efficient connectivity account for 69% of the policy coding points, resulting in a policy bias towards the development of platform scale, while the "network effect" and "lock-in effect", which are likely to cause platform monopoly, are seriously This has led to the emergence of platform monopolies in recent years.

5.2. Suggestions for countermeasures

(1) Increase the implementation of economic policies for the platform, while focusing on overarching and guiding documents and developing comprehensive programmatic policy documents.

In terms of quantity, China's platform economy policies are still inadequate. The policies that have been issued are mainly of the "opinion" and "notice" type. Firstly, there is a need to increase the number of policies on the platform economy in China as a whole to change the phenomenon of insufficient policies. Secondly, it is necessary to strengthen specific programmatic documents while guiding the market, starting with the types of policy documents. In other words, in addition to the guiding documents such as "opinions" and "notices", the number of programmatic documents such as "programmes, measures, plans, outlines, plans" and other concrete measures should be increased. From the central to the local level, a complete, comprehensive and specific programme policy system should be formed.

(2) Adjust the ratio of policy instruments and strengthen supply-based and demand-based policy documents.

The healthy development of the platform economy cannot be achieved without the rational and coordinated application of various policy tools. The roles, functions and advantages of various types of policy tools at different stages of the platform economy should be utilized so that the advantages^[13] of each policy complement each other. In contrast, the proportion of our platform economic policy instruments is heavily skewed towards environmental policies, while supply- and demand-based policies are neglected. Therefore, the proportion of policy instruments applied should be adjusted to increase supply-based and demand-based policy documents. In

particular, the pulling effect of demand-based policy instruments on the platform economy should be strengthened.

(3) Improve the governance system of the platform economy and strengthen the innovation of the governance system.

In the current relevant policies, they focus on the development of platform scale and ignore the governance of platform, which leads to the frequent phenomenon of platform monopoly in recent years. Therefore, to strengthen the governance of the platform, we need to improve the platform economic governance system and strengthen the innovation of governance system from a strategic perspective. That is to introduce more targeted regulations and policies, strengthen the supervision department and cultivate supervision talents; And improve the lack of the existing system and innovate the anti-monopoly supervision tools as soon as possible.

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