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ANALYSIS ON THE SITUATION AND PROSPECTS OF SOCIAL CAPITAL INVESTMENT ON  
CHINA CIVIL SPACE INFRASTRUCTURE

**Abstract**

Western countries have begun their commercial aerospace industry since the 1980s. The commercialization brought benefit to social economy, as well as the promotion of space technology. China aerospace, due to the institutional problems, at present only in the stage of industrialization, far from commercialization. For instance, in Chinese satellite industry, its research development, launch, operation almost all rely on the government's investment, social capital is rarely revolved. In 2014 November, Chinese government issued a guidance document to encourage the private capital to participate in national civil space infrastructure construction. Space infrastructure referring to the Earth in outer space is mainly composed of two parts of ground and space, the construction of which could provide basic services and security for the beneficial to the people's livelihood. Firstly, the paper will focus on the China space industry policy, discussing how Chinese government in recent years deregulates its control on space activities step by step. The second part will analyze the situation of current social sectors to invest in space infrastructure construction. The last part will explore feasible ways of social capital to involve in civil space infrastructure and its future prospect.

Keywords: space infrastructure, social capital, commercialization