

quired to produce one unit of total product, the greater the volume is, the smaller the adjustment will impact the output of k ; $|g_{kk} - g_{kp}|$ reflects the difference between the contribution of k 's output to per unit of capital formation of k and other industries, and the greater its value is, the greater the impact of the investment adjustment on k 's output.

3.3 Changes in the total output of industry

While the adjustment proportion of k industrial investment is Δd , the total output will change as below:

$$\Delta x(t) = \frac{y'(t)}{|I-A|} (a_{kk} + a_{kk} - a_{kp} - a_{kp}) (g_{kk} - g_{kp}) \Delta d = \frac{y'(t)}{|I-A|} (\sum_{i=k,p} a_{ik} - \sum_{i=k,p} a_{ip}) (g_{kk} - g_{kp}) \Delta d \quad (8)$$

Thus, the impact of investment structure adjustment on the total output depends on the total investment level. The difference between $\sum_{i=k,p} a_{ik}$ and $\sum_{i=k,p} a_{ip}$, is just as well as the difference between g_{kk} and g_{kp} . The difference between $\sum_{i=k,p} a_{ik}$

and $\sum_{i=k,p} a_{ip}$ reflects the difference between the amount output of total industries which is required for per unit of k 's output industry industrial and per unit of other industries' output; And the difference between g_{kk} and g_{kp} , reflects the difference of the output of k and other sectors that per unit of capital formation of the k industry or k industries will boost. These two differences reflect how the total output of the industry is affected by the adjustment of investment structure, and the importance and meaning of the complex interaction of various economic indicators in the inter-industry input-output system.

4. Conclusion

This article studied the effects of adjustment of investment structure on a country's

economic performance, shows the endogenous effect mechanisms of the investment structural adjustment in the economic system.

The main results are as follows:

(1) The adjustment of investment structure will not change our current economic growth trends.

(2) The role of adjusting investment ratio on industry output, is jointly determined by the production direct consumption coefficient, investment direct consumption coefficient, which are relatively stable.

(3) Increasing investment in certain industries does not mean pull the output of the industry.

(4) Making investment decisions should take overall and long-term effects into account. We can not negative the effect of investment restructuring, just because it will lead to output falling in the industry or the industries.

5. References

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