0, and a large number of patients with cognitive impairment have been evaluated as disease-free, basically disease-free and very mild.

**Conclusions:** Under the background of China’s participation in the coordinated upgrading of global value chain, innovation chain and industrial chain, the severity of symptoms of patients with cognitive impairment can be effectively alleviated and improved, and even some patients can completely eliminate cognitive impairment.

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**EMPIRICAL RESEARCH AND OPENING STRATEGY OF INTERNATIONAL COMPARISON OF CHINA’S SECURITIES MARKET FROM THE PERSPECTIVE OF COGNITIVE IMPAIRMENT**

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**Background:** Cognitive impairment is a loss of cognitive function caused by many factors, mainly manifested in learning impairment, memory impairment, aphasia and other symptoms. In the trading process of the securities market, there are certain financial risks and loss probability. Investors are very likely to produce negative psychological emotions under the negative impact of a large loss of investment amount, resulting in the loss of different types of cognitive function and cognitive impairment. As the core supporting point of market economy, stock exchange plays an important role in the development of market economy. The efficiency and stability of its operation play a decisive role in the sustainable and healthy development of market economy. The role of the stock exchange is not only to provide a safe and convenient place for the smooth circulation of securities, but also has other diversified functions, including price discovery, fund disclosure, fund raising, resource allocation and so on. With the global stock exchanges interconnected, the listing and trading of major securities exchanges have formed a severe competitive trend. For a country, the relative competitiveness of the securities market is extremely important, affecting the operation efficiency of the securities market and symbolizing the country's international status. The competitiveness of China’s securities market in international comparison needs to be analyzed from the perspective of listed companies and investors. From the perspective of listed companies, it is found that when companies in Europe choose stock exchanges for listing, they prefer stock exchanges with stronger protection of investors’ rights, better liquidity, higher efficiency and larger scale, and stock exchanges with strict accounting rules will be excluded. From the perspective of investors, data envelopment analysis is used to compare and rank the top 45 stock exchanges in the world. It is found that the stock exchanges in New York and Hong Kong have strong listing competitiveness and trading competitive advantages. Even the ranking of Indian stock exchange is also ahead of Shanghai Stock Exchange and Shenzhen Stock Exchange. It can be seen that the financial supervision of the capital market can have a positive impact on the listing competitiveness of the stock exchange to a certain extent. From the perspective of investors with cognitive impairment, exploring the empirical research and opening strategy of international comparison of China’s securities market will help to promote the steady development of China’s securities market and eliminate the cognitive impairment of investors.

**Objective:** At present, there are few international comparative studies on the competitiveness of stock exchanges, mainly because the A-share market itself and its comparison with H-shares consume a lot of time and energy. The continuous downturn of the market competitiveness of the stock exchange may lead to varying degrees of cognitive impairment for investors. This research will study the international comparison of China’s securities market from the perspective of cognitive impairment. Based on the perspective of psychology and relevant theories, this research will explore the empirical data and opening strategies of international comparison of securities market, in order to eliminate the cognitive impairment of investors and promote the steady development of China’s securities market.

**Research objects and methods:** 120 stock exchange investors with cognitive impairment were selected for the study, and the degree of cognitive impairment of 120 investors was evaluated by Mini-Mental State Examination (MMSE) and Mental Health (MH) of SF-36.

**Research design:** 120 investors with cognitive impairment were given an empirical analysis based on cognitive psychology. The intervention time was set at 4 months. Before and after the intervention, relevant survey data were collected to compare and analyze the improvement of cognitive impairment and the change of investment return of investors before and after the intervention.
Methods: Excel software and SPSS24.0 software, as the main data analysis tool, completes the statistics and analysis of relevant data.

Results: Before the intervention, the MMSE score of investors in stock exchanges was low, maintained at about 15.01. After the intervention, the MMSE score increased to about 25.03. The comparison results of MMSE scores before and after intervention showed that the difference was statistically significant ($P < 0.05$). See Figure 1 for details.

Figure 1. Comparison of MMSE scores of investors in stock exchanges before and after intervention

Conclusions: From the perspective of cognitive impairment, the empirical research and opening-up strategy of international comparison of China’s securities market based on cognitive psychology has a good application effect, which can significantly improve investors’ MMSE score and effectively eliminate investors’ cognitive impairment. The opening strategy of international comparison of China’s securities market from the perspective of cognitive impairment proposed by this study can enable investors to always maintain a high level of mental health and make reasonable investment judgments and decisions in the investment process.

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PROTECTION TOURISM DEVELOPMENT OF INTANGIBLE CULTURAL HERITAGE UNDER THE TOURISM EXPERIENCE OF COGNITIVE IMPAIRMENT

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Background: Cognitive impairment is a mental health disorder that has a negative impact on various cognitive abilities. It will lead to the impairment of individual basic cognitive function, which is mainly externalized into executive dysfunction, learning and memory impairment, sensory motor function limitation, complex attention decline, aphasia and agnosia. The memory ability and language ability of patients with cognitive impairment will be significantly reduced, accompanied by abnormal emotion or behavior, which is difficult to carry out normal social, work and life. Patients with cognitive impairment will show some functional impairment or decreased ability in all aspects, and even have great difficulty in leisure activities such as tourism experience. The intangible cultural heritage protection tourism development of tourism experience has great attraction and influence on normal tourists, and its influence on tourists with cognitive impairment is unknown. Intangible cultural heritage is a kind of precious cultural heritage. Its transmission mode is oral and heart-to-heart instruction from generation to generation. It is not only a single cultural heritage, but also a symbol of the cohesion and continuation of the spirit of all nations in the world. At present, most scholars believe that intangible cultural heritage has the basic characteristics of uniqueness, historicity, inheritance, nationality, regionality, intangibility and diversity. In addition, intangible cultural heritage should also have the characteristics of popularity and vulnerability. The popularity is reflected in the strong local flavor and popular color covered in the intangible cultural heritage. This is because the intangible cultural heritage is mainly produced and continuously spread among the people. Under the adaptation and innovation of folk artists in previous dynasties, it has been recognized by the public and inherited. Vulnerability is mainly reflected in the fact that intangible cultural heritage is very vulnerable to change and destruction. Due to the particularity of Intangible Cultural Heritage