

BUSINESS AND FINANCE

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Advanced Edit

In China, along with the development of the market economy and the maturity of the securitiesy market, more and morean increasing number of enterprises have adopted either athe share-based payment or and the an options-based payment system. The payment ways are diversified. The share-based payment system allows means that enterprises to grantgive equity tools to employees or other parties in exchange for order to get their services. HereIn this paper, the so-called equity tools include-refer to shares, options, and othersetc. The share-based payment system appears in high-tech enterprises in the 1950s at 20th century in the USAmerica. The failure emergence of Enron and the Event and the financial fraud cheating of at World-Com and World-Link Communications attracted the attention of both the academic and industrial fields to make the share-based payment systemattract the attentions from academic fields and industrial fields and raised and also the doubts of among investors.

Comment [A1]: Please consider deleting this sentence as it does not convey additional information to the reader.

Comment [A2]: Do you mean to say was introduced in" or "adopted by"? Please check if either of these suggestions would better convey your intended meaning.

Comment [A3]: I have deleted this here as the information is redundant. The term "1950s" has been retained as it is more specific than the " 20^{th} century."