the structural validity of the questionnaire was good \((x^2 = 24.78, x / DF = 2.74, CFI = 0.95, TLI = 0.92, RMSEA = 0.070, SRMR = 0.044)\).

**Results:** This paper theoretically expounds the mechanism of the impact of family cultural capital and parental participation on the academic performance of migrant children. Firstly, there is a significant positive correlation between family cultural capital and migrant children's academic success. Parents' participation plays an intermediary role in the process of cultural capital affecting migrant children's academic achievement. Secondly, the impact of family cultural capital on migrant children's academic achievement is mainly realized through the path of parents' expectation, and the positive correlation between cultural capital and parents' participation is mainly realized through cultural atmosphere. Third, driven by cultural capital, the mediating effect of parental participation is significantly negatively correlated with the academic success of migrant children. According to the intermediary effect analysis method proposed by Wen Zhonglin et al. (2004), this study constructs a direct effect model excluding intermediary variables (learning efficacy) and an intermediary effect model including intermediary variables (learning efficacy). The results show that the direct effect model of positive academic emotion and negative academic emotion on online learning investment fits well \( (x^2 = 61.06, x^2 / DF = 2.91, CFI = 0.96, TLI = 0.94, RMSEA = 0.062, 90\% CI = 0.050-0.091, SRMR = 0.046)\), and positive academic emotions \((\beta = 0.42, t = 5.85, p<0.001)\) and negative academic emotions \((\beta = -0.35, t = -5.64, p<0.001)\) the standardized path coefficients of online learning investment are significant. Taking learning efficacy as an intermediary variable into the intermediary effect model, it can be found that the intermediary effect model reaches an excellent level, and the fitting index is \( x^2 = 86.92, x^2 / DF = 2.48, CFI = 0.97, TLI = 0.97, RMSEA = 0.062, 90\% CI = 0.046-0.079, SRMR = 0.044\). Because the path coefficient from positive online academic emotion to online learning investment is in the direct effect model \((\beta = 0.42, t = 5.85, p<0.001)\) significant, but in the mediating effect model \((\beta = 0.12, t = 1.83, p>0.05)\) the middle path coefficient is not significant. Therefore, learning efficacy plays a complete intermediary role in the relationship between positive academic emotion and online learning investment. The path coefficient from negative academic emotion to online learning investment is in the direct effect model \((\beta = -0.35, t = -5.64, p<0.001)\) and mediating effect model \((\beta = -0.26, t = -4.87, p<0.001)\), but in the intermediary effect model, the value of the path coefficient decreases (the value decreases from 0.35 to 0.26, so the value of the coefficient decreases \((\beta \text{ the value consists of } 0.35 \text{ reduced to } 0.26)\), therefore, learning efficacy plays a partial mediating role in the relationship between online negative academic emotion and online learning investment.

**Conclusion:** With the help of Chinese education tracking data and structural equation, this paper draws some conclusions from the three dimensions of family, school and government, so as to promote the all-round development of students. First of all, establish a good family atmosphere, which is very important for children's growth. Secondly, the participation of immigrant parents in their children's education needs not only the support of the government, but also the support of non-governmental organizations in the form of educational assistance. Thirdly, a diversified parental participation model is proposed to strengthen the participation of group working parents and promote their communication with their children. Finally, migrant children need to enhance their awareness of active participation, including appropriate psychological adjustment, actively participate in extracurricular activities and maintain a positive attitude. In the process of the influence of mobility on emotional changes, children's emotional response plays an intermediary role, and the regulation of mobile families is helpful to children's emotional changes.

**Acknowledgments:** Supported by a project grant from National Social Science Foundation Education Youth Project “floating population with children education policy evaluation and countermeasures” (Grant No.CGA150154), National Social Science Foundation (Grant No.20BJY014), Humanities and Social Science Major Project of Shanghai Education Commission (Grant No.E00026).

**STUDY ON THE EFFECT OF PSYCHODRAMA THERAPY ON THE EMOTIONAL REGULATION OF COLLEGE TEACHERS DURING THE EPIDEMIC OF COVID-19 CORONAVIRUS DISEASE**

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**Background:** Coronavirus disease has appeared at home and abroad since December 2019. In order to effectively control the epidemic and save lives, the government has taken a series of isolation and family work measures. The sudden outbreak of the epidemic has disturbed normal life and had a great impact on the teaching of colleges and universities in China. The purpose of this study was to investigate the mental health status and emotional regulation ability of college teachers during the coronavirus epidemic in 2019.

**Research Objects and Methods:** Cluster sampling method was used to select 400 school groups from a university in Huanan Province. 363 valid data were collected, with an effective rate of 90.75%. There are 187 boys and 176 girls; 104 liberal arts students, 95 science students and 164 engineering students; 205 only children and 158 non only children; The age range was 17-22 years old, with an average age of 19.26 ± 0.93 years.

**Results:** Participating in Psychodrama can effectively reduce the psychological pressure of college teachers and prevent depression. The data showed that the comprehensive score of DASS-21 of teachers who did not participate in Psychodrama was 1.7 times that of teachers who participated in psychodrama. In contrast, college teachers who do not participate in Psychodrama are more likely to show depression, anxiety and stress, and tend to be passive in simple coping styles. Participating in psychological drama can effectively alleviate the psychological pressure of college teachers and improve their ability to actively deal with the pressure during the epidemic. Because the path coefficient of emotional regulation self-efficacy to express positive emotional self-efficacy is small \((\gamma = 0.15)\), therefore, the mediating role of the three components of emotion regulation self-efficacy is specifically analyzed. Correlation analysis found that only the self-efficacy of managing depression / pain and anger / anger were significantly correlated with social anxiety, aggression and depression \((Ps < 0.01)\). According to the mediation effect test procedure [22], calculate the mediation effect and
explain the total effect as $\beta_a \times \beta_b / \beta_c$. It can be seen from Table 2 that social anxiety is the independent variable and aggression and depression are the dependent variables respectively. When the self-efficacy of managing depression / pain is the intermediary variable, the total effect of intermediary effect interpretation is 40.61% and 34.06% respectively; When the self-efficacy of managing anger / anger was the mediating variable, the total mediating effect was 55.77% and 31.81% respectively.

Conclusion: Most teachers have excessive psychological pressure and anxiety, and a few teachers have serious problems. Dass scored 21. At the same time, the comparative experimental study shows that participating in Psychodrama can alleviate the working pressure of teachers to a certain extent, effectively reduce the psychological pressure of college teachers during the epidemic and prevent depression. The data showed that during the epidemic period, the DASS-21 mental health score of teachers who did not participate in Psychodrama was 1.7 times that of teachers who participated in psychodrama. College teachers who did not participate in Psychodrama were more likely to show depression, anxiety and stress, and tended to be passive in simple coping styles.

Acknowledgements: The authors acknowledge the Medical Research Key Project of Chongqing Health and Family Planning Commission, 2016ZDXM003 and the Exploring self injury suicidal behavior and prevention strategies of depressed adolescents based on family factors, key project of Chongqing Municipal Education Commission, 19SKGH018; The effect of social drama group psychological counseling on the improvement of psychological elasticity and the prevention of job burnout of frontline medical workers in the fight against epidemic diseases, school level project of Chongqing Medical University, CQMUNC0307.

THE INFLUENCE OF STRENGTHENING FINANCIAL SUPERVISION ON ALLEVIATING INVESTORS' PSYCHOLOGICAL ANXIETY

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Background: Financial supervision is the general name of financial supervision and financial management. While reviewing the 30-year history of financial supervision, this paper uses scientific and objective quantitative methods to calculate the supervision cycle, which plays an important role in grasping the development law of financial market and implementing financial supervision policies. This paper aims to study the periodic change law of financial supervision and the change of “psychological state” of financial supervision institutions in the process of financial supervision. This paper introduces the dependent variable “financial supervision state” to reflect the “psychological state” of the government. In addition, by using observable macroeconomic indicators, an empirical measurement model is established to study the intangible state of financial supervision with visible macroeconomic data.

Research Objects and Methods: Seven factors are selected in this paper. They are real GDP growth rate (GDP), fixed price loan growth rate (FIL), CPI growth rate (CPI), M2 growth rate (MS2), foreign exchange reserve growth rate (FRS), social financing growth rate (SFC) and Shanghai composite index growth rate (SHI). Then, the econometric model is established by using logit method. At the same time, it analyzes the correlation between investors' psychological state and venture capital level, especially the factors of investors' anxiety. The reliability and validity of QSC scale revised by Chinese Academy of Sciences were analyzed. The total correlation coefficients of venture capital decision-making, emotional anxiety, job stress and job satisfaction were greater than 0.5. The scale has high reliability. For effectiveness analysis, the scales used in each structure in this paper, this paper takes emotional labor as independent variable and work stress as dependent variable to explore the impact of emotional labor on work stress.

Results: First, fil and CPI were significant in different models. At the same time, MS2 is of great significance in a model. In fact, CPI is an important factor when regulators design macroeconomic, monetary and financial policies. Second, GDP, FRS, SFC, Shi and other indicators are not significant at this stage and the lag stage of financial supervision. In some literatures, relevant factors are used to study and judge the financial supervision cycle, and some conclusions are drawn. However, based on the above results, we have reservations about these conclusions. Model 28 in SPSS macro compiled by Hayes (2013) is used to test the regulated mediation model. As shown in Table 4, the anterior / posterior pathways of mediating effect are regulated by regulation difficulty. The simple slope test of the anterior path showed that when the level of regulation difficulty was low, interpersonal emotion regulation had a significant positive predictive effect on expression inhibition ($\beta = 0.08, t = 7.91, p < 0.001$); When the level of regulation difficulty is high, the positive predictive effect of interpersonal emotion regulation on expression inhibition is significantly enhanced ($\beta = 0.12, t = 11.04, p < 0.001$). This shows that the predictive power of interpersonal emotion regulation on expression inhibition is significantly enhanced with the increase of the level of emotion regulation difficulty. $\beta$ A positive value indicates that the level of psychological state has a positive and significant impact on drug investment.

Conclusion: Fil and CPI are helpful to analyze and judge the financial supervision cycle. In addition, the model can also be used to predict the state of financial supervision, so as to understand the “psychological state” of the government in the implementation of financial supervision. However, this paper still needs further discussion. Firstly, the fuzzy division of financial supervision has the nature of qualitative analysis and still has strong subjectivity. Second, multicollinearity exists in models that use all seven factors. With the help of principal component analysis and factor analysis, the information of multiple indicators can reflect the information of all factors. It will be discussed in depth in the forthcoming paper. Especially as a global public health emergency, the severity of novel coronavirus disease has caused great panic in the world, shaken the minds of investors and triggered fluctuations in the stock market. The pandemic has had varying degrees of impact on drug inventory returns in the world's most affected countries. However, with the control of Internet public opinion and the stability of investor sentiment, the impact is significant in the short term. This will help China improve the stock market emergency mechanism and formulate phased and differentiated economic incentive policies. It provides a theoretical basis for investors to reasonably deal with stock market fluctuations in an emergency.

Acknowledgements: Supported by Key Project of Key Research Base of Humanities and Social Science of Ministry of Education of China (No. 15JJD790013), Characteristic Innovation Project of Higher Education in Guangdong Province, China (No. 2016WTSCX131), Higher Education Reform Project of Undergraduate Finance Major in Guangdong Province, China (No. 2018JR030).