

Innovative Paths of Modern Fiscal and Taxation Financial System to Facilitate the Coordinated Development of Regional Economy

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Abstract: Our country's regional economic development is in an unbalanced state, so the development of regional economic cooperation is getting more and more attention. Financial development is an important condition for the realization of regional economic development. Financial innovation will have an important impact on regional economic growth. There is a close relationship between financial service innovation and regional economic development. At present, the relationship between the two needs to be properly handled to fully promote the regional economy. increase. Develop science and technology finance to promote scientific and technological progress, develop green finance to strengthen ecological and environmental protection; develop consumer finance to support the adjustment of demand structure; develop stratified finance to promote balanced regional development; develop county-level finance to promote rural economic development.

Keywords: Innovative Paths, Fiscal and Taxation, Financial System, Coordinated Development, Regional Economy

1. INTRODUCTION

Judging from the current situation of regional economic development in our country, the current imbalance problem is gradually highlighted, and the regional economy is gradually expanding. It needs to be analyzed from many aspects to realize the rapid and coordinated development of regional economy. From the perspective of my country's economic development model, it can be divided into four major sectors, namely the eastern, western, central, and northeastern sectors. Among them, the economy in the east is relatively developed, and it accounts for 36% of the national population. It has created 56% of the national GDP, and the per capita GDP has reached 23,890 yuan. Already 1.8 times the national average. My country's regional economic development is facing an imbalanced problem. Realizing the optimization of my country's economic growth model can ultimately promote the improvement of the quality of my country's economic development, enhance the market's ability to resist risks and my country's international competitiveness.

The reality of the current market development is that my country's rapid economic growth for many years is driven by investment and savings, especially the economic model of investment growth, which has become a fetter of my country's economic development, and more and more restricts the pace of my country's economic progress. Promote my country's urban the rapid development of low-carbon economy. As mentioned above, technology and capital constraints in the development of low-carbon economy affect the development motivation of micro-subjects of low-carbon economy. As a low-carbon fiscal and financial system, not only the role of the promoter of the low-carbon economy, but also its low-carbon market guiding role, that is, fiscal and financial financing support on the one hand, and fiscal and financial restrictions on the other. The development of the capital market is an important condition for regional economic growth. For example, the Shanghai Stock Exchange and the Shanghai Futures exchange provide important financing platforms for the economic development of the Yangtze River Delta region. At the same time, they can effectively avoid

various price risks and provide high efficiency for its economic development platform. Enterprises need capital platform support in the process of recapitalization and property rights transactions, so that close cooperation can be established between enterprises. Regional financial interaction can better improve the level of financial services and achieve rapid economic growth.

In 1991, the contribution rate of my country's primary industry was 7.1%, and the pull rate of primary industry to GDP growth was 0.6%. By 2010, the contribution rate of my country's primary industry was 3.9%, and the pull rate of the primary industry to GDP growth was 0.4%. Both the contribution rate and the pull rate of the primary industry have declined significantly. In 1991, the contribution rate of my country's secondary industry was 62.8%, and the pull rate of secondary industry to GDP growth was 5.8%. The government guides financial institutions to strengthen environmental assessment and risk control through policy incentives and laws and regulations. Many laws and regulations in the United States to promote the development of green finance stipulate that banks must consider the environmental responsibility of the flow of credit funds, otherwise they will bear the environmental responsibility caused using credit funds; the bank of England incorporates environmental factors into the corporate credit evaluation system, and the government uses guarantees to encourage environmental protection Enterprise credit financing.

From 1927 to 1934, the proportion of US federal intergovernmental transfer payment in federal government expenditure increased rapidly from 3.6% to 19.7%. On the other hand, through various measures such as regional planning, financial assistance, and water conservancy construction, it will promote the economic development of the backward areas in the south, especially the Tennessee Valley. Although the comprehensive management and development of the Tennessee River Basin has made great achievements, the US federal government's economic assistance to the backward areas was still very limited throughout the 1930s. Establish regional development industry funds and capital

lending markets. Establish a fund lending market, and appropriately tilt capital investment to small and medium-sized enterprises and enhance the economic vitality of the region by promoting the development of small and medium-sized enterprises.

2. THE PROPOSED METHODOLOGY

2.1 Differences in China's Regional Economic Development and the Modern Fiscal and Taxation Financial System

Develop regional financial markets and provide market conditions for regional financial cooperation. Under the current background of my country's obvious division of eastern, central, and western regions, it is possible to consider establishing Beijing as the national financial center, Shenzhen, Wuhan and Chongqing as regional financial centers in the south, central and western regions respectively, and promote the development of regional financial cooperation through the cohesion of financial centers. The extensive economic growth mode under the planned economic system means that high economic growth is accompanied by high energy consumption. Compared with the world, my country's total energy consumption per unit of GDP is generally high, which is seven times that of Japan and three times that of the United States. To change the long-term economic growth mode that relies on energy consumption, we must give full play to the power of science and technology, develop technology finance, and promote scientific and technological progress.

Finance is conducive to promoting the improvement of the level of science and technology and is conducive to promoting the upgrading of my country's industrial structure and the optimization of economic development methods. To promote the development of poverty-stricken areas, the United States has formulated and implemented an effective regional development strategy. This includes two aspects: one is the "comprehensive strategy". First, the federal government has adopted comprehensive measures such as extensive fiscal policies to maintain a relatively high economic growth rate in poor areas. Second, the federal government eases the pressure on fiscal spending in these areas through unemployment benefits, health care programs, public assistance, etc. Again, provide tax relief. On the other hand, is the "radical strategy". The federal government promotes the development of backward regions through regional development programs, vocational training, and support education.

Specifically, there are three main aspects: first, establish a regionalized capital market, support qualified companies to speed up listing, and expand the proportion of direct financing; second, consider establishing a regional bill market, focusing on cultivating bills with a good economic foundation and great development potential the discount window will expand the circulation of bills; the third is to accelerate the establishment of cross-regional closed investment funds to support key projects that share interests across regions. Financial service innovation and financial mechanism construction are closely combined. At present, it is necessary to establish a sound financial service management innovation mechanism according to the actual situation to promote financial service model innovation. For the "three high" industries and production capacity process industries, highlight the green financial function, financial institutions can take advantage of the financial policy and capital market's fund-guiding functions and advantages to increase credit rates, increase credit thresholds, curb the excessive development of high-pollution industries, and reduce their credit support to

affect their development scale and avoid serious environmental pollution problems. .

2.2 The financial policy's contribution to the development of modern regional economy

Use state-owned capital to drive social investment. This measure refers to the establishment of state-owned enterprises or state-owned holding enterprises in backward areas by the state through direct investment or joint ventures with local financial funds and other capitals, to drive and attract the entry of other capitals. France, Spain, the United Kingdom, etc. have promoted the economic development of backward regions by establishing state-owned enterprises in backward regions. Ensure the safety of financial capital flow, and at the same time ensure that financial decision-making is more scientific and reasonable. Actively realize technological innovation, such as establishing a complete platform for ATM, Pos, and electronic credit and bookkeeping, and establishing a complete financial information sharing platform to ensure that the credit information system can be coordinated. Credit system construction is also an important part of financial service innovation, which plays an important role in improving the operating environment of financial institutions and improving the level of bank loan management.

Utilize the guiding and supporting role of credit policies, give full play to the two-way pulling advantages of investment and consumption, realize investment to create new consumption, new consumption to cultivate new economic growth points, and drive the expansion of investment fields. Guide the flow of funds, promote the inflow of investment in the fields of science, education, culture, health, and other undertakings, and promote the improvement of the service level of social undertakings. Unbalanced regional economic development is a common problem in the world today, and it is also an important goal of the government's macro-control. No matter which country, in the process of narrowing the regional development gap and realizing the coordinated development of regional economy, it attaches great importance to the use of fiscal, taxation and financial means. After decades of hard work, the governments of the United States and Germany have accumulated rich experience in this regard.

Through the product innovation, mechanism innovation and service innovation of community banks and regional banks, it can effectively solve the financing bottleneck of small and medium-sized enterprises, especially emerging enterprises with high technology, and further improve the financial organization system. The financial holding company has the function of saving transaction costs and dispersing financial risks. It can accommodate financial innovation to a greater extent and provide a broad space for the development of the regional financial industry. Due to differences in history, geography, and regions, there has been a problem of regional imbalance in the development of my country's economy for a long time. Especially after the "Eighth Five-Year Plan", the regional economic gap in my country has rapidly expanded by 7.11 percentage points. From the perspective of geographical location, the speed and level of economic development in the eastern region are significantly faster than those in the central region, and the central region is significantly faster than that in the west. According to competition theory, a certain gap can stimulate the vitality of competition in backward regions and promote the rational allocation and flow of resources between regions. However, another aspect of competition

theory proves that excessive regional differences will affect regional economic imbalances and economic development. chaos, as well as the transformation of my country's economic development mode and the sustainable development of the economy.

In the practice of using fiscal policy to develop backward regions, governments of all countries avoid scattered use of fiscal funds. EU countries have all experienced the evolution of fiscal funds from decentralized use to centralized use to varying degrees. After entering the 1980s, EU countries adjusted their regional fiscal policies successively. The content of the adjustment is to change the financial subsidy method of "the goddess scattered flowers", narrow the subsidy scope, strengthen the assistance to individual projects, concentrate the use of financial funds, improve the efficiency of fund use, and focus on supporting and stimulating the positive factors and development within the backward areas advantage.

3. CONCLUSION

Regional finance is an important strategy to promote the optimization of my country's economic structure and realize the sustainable development of my country's economy. Under the background of economic transformation, this paper studies the new mechanism of financial service economy from the perspective of financial innovation and proposes the path selection of economic transformation and financial innovation. Finance service innovation is closely related to regional economic development. At present, it is necessary to establish a capital market that meets regional requirements to promote the continuous development of regional economy. The vitality of the regional economy and the innovation of the regional financial mechanism have a mutual influence relationship. At present, it is necessary to proceed from the actual situation of the capital market to promote the efficient development of the regional economy.

4. REFERENCES

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