

Research on the Development of Science and Technology Finance and the Optimization of Regional Industrial Structure in Anhui

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Abstract

Since the reform of economic system, China has experienced many times of deepening of industrial structure, which has promoted the development of domestic financial level; In the complex economic and financial environment, Anhui Province actively responds to the national call to deepen the reform of industrial structure. Although the scale of financial industry and market mechanism in Anhui Province are gradually maturing, there are many practical problems such as unreasonable financial structure and low efficiency. Therefore, investigating and studying the current situation, impact and optimization significance of financial development and industrial structure in Anhui Province has important guiding significance for promoting financial development and optimizing industrial structure upgrading in our province and even in the whole country

Keywords

Financial development; Industrial structure; Optimization suggestions.

1. Introduction

At present, China is entering the new normal of economic development and promoting supply side structural reform. It is necessary to bring traditional enterprises with unbalanced development and weak innovation capacity into the production capacity stage, accelerate the optimization and upgrading of industrial structure, and support the development of strategic emerging industries, advanced manufacturing industries and modern services. At the same time, it is also necessary to realize that the optimization and adjustment of industrial structure essentially involves the financing of funds. Through the fund flow mechanism, funds become a powerful driving force to promote the optimization and upgrading of industrial structure.

2. Theoretical Overview

2.1. Financial development

The definition of financial development is constantly enriched and supplemented with the development of social economy. Its essence requires the expansion of financial aggregate, the improvement of financial system and the improvement of financial efficiency. Of course, the development of finance inevitably needs the support of financial theory. Typical financial theories include financial deepening theory and financial constraint theory. Financial deepening theory tends to discuss the problem of interest rate suppression. Through the development of continuous expansion of financial scale, optimization and innovation of financial system and financial instruments, continuous improvement of the efficiency of financial resource allocation, and combined with the specific national conditions, financial policies that are in line with the country are formulated, So as to more effectively promote the development of the financial industry and achieve the great goal of economic growth and prosperity in a sustainable manner.

2.2. Industrial structure

The industrial structure can be called the sector structure of the national economy - a quantitative relationship between industries and a way of technical and economic contact, and can also be analyzed as the proportional structural relationship between industries of the national economy. The changes in production, demand, trade and their related mechanisms reflect the changes in the industrial structure. The influencing factors of the changes in the industrial structure include political, historical and other non economic factors as well as economic factors such as demand, supply, international investment and trade, government economic policies and market changes. Economic factors and non economic factors are closely linked and jointly affect and determine the industrial structure.

The fifties to sixties of the twentieth century was a period of rapid development of industrial structure theory. During this period, many representative theories of industrial structure evolution emerged: Petit Clark Law, which stimulated the evolution of industrial structure by increasing the level of per capita national income; Kuznets' per capita income influence theory, which explains the important relationship between output structure and labor employment structure with the improvement of economic development level; According to the change of per capita national income and the proportional relationship between industries, it can be concluded that the optimization and upgrading of industrial structure is the key driving force for the economy to move from the lower stage to the higher stage.

2.3. Impact mechanism of financial development and industrial structure

Financial development is the most critical influencing factor in the process of industrial structure optimization and upgrading, and its transmission mode is conducted through three internal mechanisms: capital formation, capital orientation and credit catalysis. For industrial capital, the key to its formation lies in the transformation from savings to investment, and the impact of industrial capital on the optimization and upgrading of industrial structure depends on the ability of saving to investment. The development of finance must drive the financial system to continuously accumulate development capital for industrial expansion, so as to continuously input stable and long-term financial support for the optimization and upgrading of industrial structure and better promote the optimization and upgrading of industrial structure; The capital oriented mechanism refers to the distribution and transfer of industrial capital among various industrial sectors.

The sound and perfect financial system drives the flow of industrial capital to gradually evolve into the free flow of various financial instruments and financial products. At the same time, the competitiveness of the financial market is used to optimize the allocation of savings resources for investment at different interest rates, and guide the development of industrial sectors to adapt to the market, so as to enable capital to be distributed among industries according to the principle of economic efficiency, and promote the optimal allocation of industrial capital and the optimization of industrial structure; The credit catalytic mechanism is to accelerate capital formation and achieve economic growth by expanding the amount of money. Proper credit expansion is conducive to accelerating the optimization and upgrading of industrial structure.

Of course, the prosperity and development of the financial industry can promote the optimization and upgrading of the industrial structure, and the optimization and upgrading of the industrial structure will also contribute to the development of finance, bringing new opportunities and vitality. The optimization of industrial structure can effectively gather local production factors. Promote regional economic development to activate the capital market. Increasing credit returns in the financial market provides internal impetus for financial development and effectively promotes the optimization, upgrading and improvement of the financial system.

3. Current Situation of Financial Development and Industrial Structure

3.1. Financial development

In recent years, in terms of financial aggregate, the financial scale of Anhui Province has been expanding constantly, and the growth rate of deposits and loans fluctuates unevenly. The larger the total scale of deposits and loans, the larger the financial development scale; At the same time, the financial correlation rate of Anhui Province is also fluctuating and rising, and the financial deepening degree is constantly strengthening. It can be concluded that the development of the financial industry has been groping forward; The added value of the financial industry also shows a trend of increasing year by year. However, the contribution of finance to economic development is not very high, which reflects that the overall level of financial industry development in Anhui Province is not high and needs to be improved.

In terms of financial structure, the comprehensive strength of large commercial banks is the strongest in terms of total assets, number of institutions and employees, and they steadily occupy the leading position in the banking industry; Although the financing of Anhui companies through the secondary financial market has not only improved the financing, but also promoted the perfection of the securities market system, it is still slightly inferior in terms of economic contribution; It shows that the mechanism of Anhui securities market is not perfect and the market operation is not stable.

3.2. Industrial structure

Since the reform and opening up, the industrial structure and employment structure of Anhui Province have been optimized, but there is still a lot of room for improvement compared with other parts of the country. At this stage, the main characteristics of the industrial structure of Anhui Province are: the level of the industrial structure continues to improve, but the horizontal comparison gap is large, and Anhui Province has not really achieved economic growth and reasonable adjustment of the industrial structure; The output value structure of the three major industries in Anhui Province is not in harmony with the structure of employees, which will lead to unreasonable allocation of labor resources among the three major industries, and also reflects the low level of development of the primary industry in Anhui Province, which is dominated by agriculture. This is reflected in the low level of agricultural science and technology, and the failure to achieve large-scale agricultural mechanization; In terms of labor resources, the primary agricultural industry absorbs too much labor resources, while the secondary and tertiary industries have a weak ability to absorb labor, which reflects the low level of rural modernization and backward urbanization process in Anhui Province, affecting the optimization and upgrading process of the entire industrial structure.

4. Impact of Financial Development on Industrial Structure

By sorting out and summarizing the relevant theories of financial development and industrial structure, and theoretically analyzing the impact mechanism of financial development on the optimization and upgrading of industrial structure, the interaction mechanism between financial development and industrial structure in Anhui Province is shown in the following three mechanisms: financial impact on industrial structure is transmitted through capital formation, capital guidance and credit catalysis, while the optimization and upgrading of industrial structure will promote the development of finance, Forcing financial institutions to better complete the improvement and development of the financial system; From the perspective of the current situation of financial development in Anhui Province, although there has been outstanding progress in terms of financial aggregate scale and financial structure, there are still some adverse phenomena such as simple financial investment methods and serious financial financing simplification. At the same time, the level of industrial structure has

been improved, but there is a low level of industrial structure, which makes the output value structure of the three industries do not match the employment structure, and it is impossible for a good system to better promote the optimization and upgrading of the industrial structure of Anhui Province.

As the overall financial structure of Anhui Province is dominated by indirect financing of banking financial institutions, the low proportion of direct financing makes financing inefficient. This requires Anhui Province to actively and vigorously support the development of enterprise securities market and stock market, broaden more direct financing channels, optimize the financing structure, and make a greater proportion of capital stock financing in national savings through capital market equity financing, which only contributes to the rational development of financial structure and industrial structure; Promote financial innovation and improve financial policies conducive to industrial structure optimization.

Actively encourage financial innovation, create a free and stable financial innovation environment, improve the regulatory mechanism of financial innovation, prevent the risks that financial innovation may bring, and develop the importance of finance in the implementation of industrial policies by formulating appropriate financial policies to support industrial development to better promote the optimization and upgrading of industrial structure.

5. Conclusion

Although the scale of financial industry and market mechanism in Anhui Province are gradually maturing, there are many practical problems such as unreasonable financial structure and low efficiency. Therefore, investigating and studying the current situation, impact and optimization significance of financial development and industrial structure in Anhui Province has important guiding significance for promoting financial development and optimizing industrial structure upgrading in our province and even in the whole country.

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