
ABSTRACTS

Supply-side Reform: The Significance of Reduction of Social Insurance Contributions to the**Structural Reform of Social Insurance***Zheng Bingwen · 2 ·*

The contribution rates of social insurance in China is staying at a high level, which has increasingly appeared to have negative effects on economic growth and improvement of enterprise competitiveness under the New Normal. There are two tasks in terms of social insurance to be completed to push supply-side structural reform. The first task is indeed to reduce the contribution rates of social insurance, ensuring supply-side structural reform to carry on smoothly. The second task is to advance the structural reform of social insurance in the core of enhancing financial sustainability via reduced social insurance contributions to realize reduced contributions without reduced social security income, without reduced employee's welfare and with persistence to actuarial balance. By using analytical framework of Laffer Curve, this paper gives a theoretical explanation about the relationship between high contribution rates of social insurance and low contribution income. It indicates that high contribution rates may become one of the reasons for institutional low income that caused by rampant moral hazard. On the basis of investigation of current situation and reasons of high contribution rates, the paper mainly interprets ways to improve financial sustainability after reduced endowment insurance contributions and ideas to expand proportion of the beneficiaries of unemployment after reduction of insurance contribution rates.

Re-checking the Relationship between Population and Economic Growth:**Based on Population's Active Factors and Economic model***Wang Jinying · Li Jingbo · 12 ·*

Since the reform and opening up, Chinese economy has achieved miraculous growth. Meanwhile, the transition and development of demography have attracted worldwide attention. In order to reveal the relationship between the population and economic development, this paper introduces the active factors of the population into the production function and conducts an empirical study by using the provincial Panel Data and the fixed effect model. The results find that there is a long-term stable relationship between the population transition and the economic growth. All the factors of population play significant roles in economic growth through capital promotion, labour promotion and external effect that is more obvious than others. According to the calculation, the comprehensive factor of population improves the contribution of total factor productivity in economic growth, and promotes the change of economic growth pattern from extensive expansion to intensive technical one. Compared with the traditional model, the production function with active factors is more explanatory on China's economic growth.

The Evolutionary Mechanism Analysis of Coupling Relationship among Energy,**Economy and Environment in China***Lu Jin and Others · 23 ·*

Based on the coupling model of energy, economy and environment, this paper estimates the provincial coupling degree of 3E and analyses the characteristics of coupling changes and spacial difference during 1995–2014. Results show that, at the province level, economy and environment comprehensive index continuously tend to rise, energy index has a stable development trend with little ups and downs. The relationship among energy, economy and environment is close, and the coupling degree of 3E reflects positive development trend. However, the coupling levels are not high and show a significant difference between regions, which are decreasing from the east to the west.

The Effects of Private Lending on Rural Poverty: In the perspective of Health Incident Shock

Xu Qing and Others • 34 •

How to reduce illness-related poverty is a major task in China's targeted poverty alleviation. Using China Family Panel Studies (CFPS) 2010 and 2012 survey data, this paper empirically studies effects of private lending (especially zero interest loan) on rural poverty alleviation in views of incidence and vulnerability to poverty due to a major illness. The results show that, although private lending can reduce the incidence rate of poverty by coping with peasants' healthcare burden to a certain extent, it will increase the vulnerability to poverty later. Therefore, some measures about poverty reduction such as government investment, management of private lending and peasants' income expanding need to be taken.

The Influence of Employment Structure on Government Debt: Enlightenment from OECD Countries since 1970

Li Meng • 43 •

This paper presents a new explanation about the reasons for government debt expansion from the perspective of employment structure. The research finds that, in the trend of labour force from manufacture sector to service sector, the expand speed of expenditure is inevitably faster than that of income in the whole economy. These are reflected in the decline of economic surplus and the shrink of effective demand in the private sector, and the difficulty in streamlining organisations and the aggravation of financial imbalance in the public sector. More specifically, government debt ratio will be correspondingly increase by 2% in OECD countries when their share of employment in service sector increased by 1%. Facing with the problems of government debt expansion resulting from structural change of employment, China should eliminate or weaken the non-market driven factor of the labour transfer.

The Measurement and International Comparison of Human Capital

Lu Mingtao Liu Lian • 55 •

Based on Mincerian equation of labour income determination, this paper puts forward that human capital can be measured by the sum of relative productivities of workers with Bachelor and above degrees to newly Bachelor's Degree graduates with zero-year experience. It exploits cumulative datasets from the U.S. Current Population Survey and obtains experience-productivity profile for workers of each education levels with microeconomic regressions. We apply the profile to the Barro-Lee Database on International Education Attainment to calculate human capital stocks for all countries in the dataset from 1950–2010. The results show: the U.S., India, Russia, China and Japan rank top five in aggregate human capital, but China ranks 108 out of 145 countries in terms of human capital per labour. A more detailed comparison between China and the U.S. using China's Sixth National Census data and US CPS 2014 data indicates that China's aggregate human capital amounts to only 29.46% of that of the U.S. Therefore, there is urgent need for China to promote human capital development.

A Study on the Model of Male Marriage Squeeze of China

Guo Zhen and Others • 69 •

China is now undergoing an intensifying marriage squeezing since the cohorts of high sex ratio at birth in 1980s keep entering into the marriage market. Using censuses data, this paper improves the existing theory of marriage squeeze by analysing the model of China's intensifying marriage squeeze of males in demographic area. The study finds that, from the period perspective, the model of China's marriage squeeze of males in the rural areas shows a distribution of very low level of first marriage. Moreover, the age pattern of probability of first marriage skewed significantly and the average age at first marriage ceased rising. The mappings show that the regional distribution of males' marriage squeeze is beginning to spread out besides convergences in certain squeeze arrears. From the cohort perspective, affected by the lower age-specific probabilities of first marriage and higher age-specific probabilities of death in rural areas, the age-specific percentages of marriage for single survivors in rural areas are lower than that in urban areas, and age-specific years of single life remaining in rural areas are higher than that in urban areas. These two cohort indexes illustrate that China's marriage squeeze of male in rural areas is much severer than the situations revealed by period indexes. The current situation of marriage squeeze of unmarried males in rural areas may constitute future situation of marriage squeeze in whole China.

The Delayed Retirement Intension and Its Determinants of Chinese Urban Labor Force*Wang Jun Wang Guangzhou · 81 ·*

Based on a nationwide survey data, this paper analyzes the delayed retirement intension and its determinants of Chinese urban labor force. The main findings are as follows. Firstly, the mean value of the ideal retirement age of the labor force is about 54.88, which is lower than the current statutory retirement age and indicates that the whole labor force has an early retirement tendency. Secondly, the proportion of the people who are inclined to delay retirement is only fifteen percent, and the middle class characterized by attending the basic old-age insurance system for enterprise employees, the white collars and the middle-income group have the lowest delayed retirement intension. Thirdly, the age of 65 for men or 60 for women may be the upper limitation that can be accepted as delayed statutory retirement age, and therefore a same statutory retirement age for both men and women has not been accepted well yet. Finally, the current pension systems will restrain the delayed retirement decision, and good health status, higher income and better family welfare will encourage more labor force to make their delayed retirement decision.

The Transition of Rural Family Security and Self-reinforcement of Low Fertility:**Evidence from Yichang, Hubei Province***Zhu Mingbao Yang Yunyan · 93 ·*

Under the promotion of demographic transition, migration and other factors, rural family old-age care mode has transformed from the traditional mode based on sons to a new one based on both sons and daughters. This paper analyses the effect of this transformation on fertility intentions of women in their childbearing age by using the data from the survey of women's fertility intention in Yichang, Hubei province in 2015. The result shows that the new care mode reduces the fertility intention of women in childbearing age, especially for relatively younger women. Weakened son-preference, perhaps, is one of the mechanisms. The perspective of transition of rural family old-age care can provide an explanation for the regional low fertility in the current and future, which perhaps forms a self-reinforcement process of low birth rate under the demographic transformation.

Research on the Impact of Labour Force's Outflow on Rural Family Poverty:**Evidence from Four Poverty-stricken Areas in Hubei Province***Zhao Man Cheng Xiangyu · 104 ·*

Based on the data of the investigation in four poverty-stricken areas in Hubei Province in 2014 and 2015, and using Logit Model and Tobit Model, this paper intends to study the impact of labour force's outflow on family poverty in rural areas. The study finds that the labour force's outflow in rural areas brings a negative impact on poverty alleviation. The rural out flowing labour force not only aggravates rural family poverty, but also more likely sinks their families into heavier poverty. With insufficient labour left behind, the outflow causes a labour force shortage and confines the rural family's development, which hinders rural poverty alleviation. On the other hand, because of the separation of family members, the benefits of family's economic size cannot be fully shared. Although a family's total cash income increases, the equivalence scale of adjusted income per capital drops, which altogether aggravates family poverty. The implication of the findings is that promoting local hiring for the left-behind and back flow labour, and focusing on regional resources' fighting off poverty are right ways to practicing targeted poverty alleviation.

A Literature Review on the Effects of Population Aging on Technological Progress*Wang Wei Jiang Zhenmao · 114 ·*

This paper systematically reviews the theoretical and empirical literature on how population aging affect technological progress and summarises national and international research in the perspectives of individual, firm and country. According to the views of existing research, population aging may hinder technological progress through weakening workers' body and mind conditions and their working motivation, affecting human capital accumulation, having an adverse effect on firm innovation, increasing firms' labour cost and raising country's pension expenditure. It may also promote technological progress through encouraging people to increase human capital investment and changing the patterns of economic growth. Studies have not reached a consensus on the net effect of population aging on technological progress. The paper suggests that China should fully utilise the positive effect of population aging on technological progress and avoid the negative effect.