

摘 要

二十大报告提出“高质量发展是全面建设社会主义现代化国家的首要任务”，推动经济高质量发展，是中国式现代化的本质要求，也是实现社会主义现代化必要条件。财政是国家治理的重要手段，深化财税体制改革是提升我国治理能力和治理效能的重要举措。二十大特别强调要进一步深化财税体制改革，包括预算制度、税制结构、转移支付体系等各个方面。我国正面临着经济发展不平衡不充分的突出问题，极需改变旧有经济发展模式。深化财税体制改革有利于探索经济高质量发展的内在机制，更好地发挥中央和地方两个积极性，突破深层次的体制障碍，充分利用中国特色社会主义的制度优势，为经济高质量发展提供牢固的制度保障。

财政纵向失衡是“财权上解，事权下放”中国式分权体制下的“衍生品”，对财政纵向失衡的研究都集中于分析产生失衡的原因和失衡造成的影响。其中大部分文献都认同财政纵向失衡会对经济高质量发展产生深远的影响。除了直接影响外，还会通过作用于政府收支偏好产生间接效应。分析财政纵向失衡与经济高质量发展之间的关系，构建财政纵向失衡、政府收支偏好和经济高质量发展三者间的作用机制，对于完善我国财政分权体制，全面深化财税体制改革，提升经济发展的动力和效能有一定的理论和现实意义。

基于此，本文首先梳理现有文献资料和相关理论，了解财政纵向失衡问题和经济高质量发展的产生背景，界定研究对象的核心概念，运用委托——代理理论和第二代财政分权理论分析财政纵向失衡、政府收支偏好与经济高质量发展间的作用机制并提出研究假设。其次，在其他学者研究成果的基础上构建科学完善的指标体系，通过数据结果，直观地分析当前财政纵向失衡和经济高质量发展的现状特征。然后，分别使用似不相关回归和三阶段最小二乘法验证研究假设，通过更换模型、替换核心解释变量、进行数据缩尾处理和删除直辖市样本四种方法进行稳健性检验，同时将样本数据分为东、中、西部地区，2007-2013、2013-2021 两个时期以及按平均值将财政纵向失衡划分高低两个水平进行异质性检验。通过上述实证研究，得出以下主要结论：（1）财政纵向失衡对经济高质量发展有明显的抑制作用；（2）财政纵向失衡存在扭曲地方政府支出决策偏好、提高税收努力进而阻碍经济高质量发展的间接作用机制；（3）财政纵向失衡对经济高质量发展的抑制作用在东部地区最为显著，尤其是会影响东部地区政府收入偏好，对提升税收努力有较强的激励作用。（4）财税体制改革对推动经济高质量发展有积极影响，能够激励地方政府纠正收支偏好的扭曲，开展良性竞争。（5）低水平的财政纵向失衡对经济高质量发展的抑制作用较弱，且财政纵向失衡主要通过收入偏好对经济高质量发展产生间接效应。根据上述结论，结合相关理论及研究，从控制合理的财政纵向失衡水平、规范地方财政体制安排、健全地方税制体系、完善转移支付制度四个角度提出相应

建议。

关键词：财政纵向失衡；经济高质量发展；政府收支偏好；中介效应

Abstract

The report of the 20th National Congress put forward that "high-quality development is the primary task of comprehensively building a modern socialist country", and promoting high-quality economic development is the essential requirement of Chinese-style modernization, and it is also a necessary condition for socialist modernization. Finance is an important means of national governance, and deepening the reform of the financial system is an important measure to improve China's governance capacity and governance efficiency. The 20th Congress particularly stressed the need to further deepen the reform of the fiscal system, including the budget system, tax structure, transfer payment system and other aspects. Our country is facing the prominent problem of unbalanced and inadequate economic development, so it is urgent to change the old economic development mode. Deepening the reform of the fiscal system is conducive to exploring the internal mechanism for high-quality economic development, giving better play to the enthusiasm of both the central and local governments, breaking through deep-seated institutional obstacles, making full use of the institutional advantages of socialism with Chinese characteristics, and providing a solid institutional guarantee for high-quality economic development.

Fiscal vertical imbalance is a derivative under the Chinese decentralization system of "financial power up, decentralization". The research on fiscal imbalance focuses on the analysis of the causes of imbalance and the impact of imbalance. Most of them agree that vertical fiscal imbalances have profound implications for high-quality economic development. In addition to direct effects, it will also have indirect effects by acting on government revenue and expenditure preferences. Analyzing the relationship between financial vertical imbalance and high-quality economic development, constructing the mechanism of action between financial vertical imbalance, government revenue and expenditure preference and high-quality economic development, it has certain theoretical and practical significance to perfect our country's fiscal decentralization system, comprehensively deepen the fiscal and taxation reform, and enhance the power and efficiency of economic development.

Based on this, this thesis first reviews the existing literature and relevant theories, understands the background of vertical fiscal imbalance and high-quality economic development, defines the core concepts of the research object, uses the principal-agent theory and the second generation of fiscal decentralization theory to analyze the mechanism of the vertical fiscal imbalance, government revenue and expenditure preference and high-quality economic development, and puts forward research hypotheses. Secondly, on the basis of the

research results of other scholars, a scientific and perfect index system is constructed to intuitively analyze the current level of fiscal vertical imbalance and the status quo characteristics of high-quality economic development through measurement data. Then, two models, seemingly uncorrelated regression and three-stage least square method, were used to verify the research hypothesis. Robustness test was carried out by replacing the model, replacing the core explanatory variables, data tailing processing and deleting the samples of municipalities directly under the central Government. Meanwhile, sample data were divided into eastern, central and western regions. In the two periods of 2007-2013 and 2013-2021, we divided the fiscal vertical imbalance into high and low levels according to the average value for heterogeneity test. Through the above empirical research, the main conclusions are drawn as follows: (1) fiscal vertical imbalance has obvious inhibitory effect on high-quality economic development; (2) Vertical fiscal imbalance has an indirect mechanism that distorts local governments' spending decision-making preferences, increases tax revenue efforts and hinders high-quality economic development; (3) The vertical fiscal imbalance has the most significant inhibitory effect on high-quality economic development in the eastern region, especially affecting the government's revenue preference in the eastern region, which has a strong incentive effect on tax increase efforts. (4) The reform of the fiscal system has a positive impact on promoting high-quality economic development, and can encourage local governments to correct the distortion of revenue and expenditure preferences and carry out healthy competition. (5) The low level of fiscal vertical imbalance has a weak inhibitory effect on high-quality economic development, and the fiscal vertical imbalance has an indirect effect on high-quality economic development mainly through income preference. According to the above conclusions, combined with relevant theories and research, this thesis puts forward corresponding suggestions from four aspects: controlling the reasonable level of vertical fiscal imbalance, standardizing the local financial system arrangement, improving the local tax system and the transfer payment system.

Key Words: Fiscal vertical imbalance; High-quality economic development; Government revenue and expenditure preference; Mediating effect

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