Study on the Threshold Effect of Urbanization and the Income of Farmers and Herdsmen in Inner Mongolia

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Keywords: Per Capita Disposable Income; Financial Development Level; Urbanization Level; Threshold Effect; Coupling Coordination Degree

Abstract: Urbanization is the main way to narrow the income gap between urban and rural areas and increase the income of farmers and herdsmen. Firstly, it analyzes the dynamic evolution process of urbanization and income of farmers and herdsmen in Inner Mongolia, and theoretically explores the relationship between them. Secondly, the empirical study of the income level of farmers and herdsmen is carried out, and the financial development level is used as the threshold. The results show that there is a nonlinear relationship between urbanization and the income of farmers and herdsmen, and further through urbanization and financial development. In addition, the level of regional economic development and the convenience of transportation have significantly increased the income of farmers and herdsmen. The financial support for agriculture has an insignificant role in promoting the income of farmers and herdsmen. The level of agricultural mechanization has a significant negative effect. Finally, from the four aspects of urbanization quality, financial development efficiency, financial support for agriculture and the construction of agricultural and animal husbandry infrastructure, the countermeasures and suggestions are put forward to ensure that urbanization becomes the continuous driving force for the income of farmers and herdsmen.

1. Introduction

The report of the Nineteenth National Congress pointed out that the main contradiction in our society has turned into a contradiction between the people's growing needs for a better life and the inequality and development of inequality. This has become a major constraint to the people's pursuit of a better life. Reducing the income gap between urban and rural areas is a concrete manifestation of the contradiction between the people's growing needs for a better life and the imbalance of inadequate development. It is also the necessary way to build a well-off society in an all-round way. Urbanization is the main measure to increase farmers' income and narrow the gap between urban and rural areas. Therefore, studying the relationship between urbanization and the income of farmers and herdsmen has certain theoretical and practical significance. The relationship between urbanization and the income of farmers and herdsmen may be constrained by the level of financial development. However, the current research on urbanization, financial development and income of farmers and herdsmen mainly focuses on the following aspects. Firstly, the relationship between urbanization and farmers' income. M Bruckner (2012) used international commodities as a tool variable to test the relationship between per capita income and urbanization rate of farmers in 40 countries in Africa from 1960 to 2007. The results showed that the rapid increase of urbanization did not raise farmers' income levels. Yu et al. (2014) argued that urbanization would be a problem in terms of property and resources between urban and rural areas. It is suggested that attention should be paid to narrowing the gap between urban and rural areas in the process of urbanization. Domestic scholar Li Zilian (2014) from the perspective of institutional analysis, using stochastic effect models for empirical research shows that new urbanization can effectively promote the growth of farmers' income. Liao Guirong and Sheng Wei (2015) analyzed the spatial difference of per capita net income of farmers, herdsmen and 17 farmers in 17 districts, cities and counties in China by constructing a spatial lag model. The results show that the improvement of urbanization level reduces the per capita income of farmers and herdsmen. Net income is mainly due to the city's better living environment and higher income level, which will attract high-quality labor from

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farming and pastoral areas to the city and reduce the level of agricultural productivity in rural areas, resulting in lower per capita net income of farmers and herdsmen. According to the segmental regression analysis of the panel data of 38 districts and counties in Chongqing, Jiang Li (2018) found that farmers in different income stages are affected by the development of urbanization. He believes that in the process of urbanization, through reasonable promotion of urban and rural markets, land, household registration and other systems can effectively increase farmers' income. Secondly, the relationship between finance and urbanization. Atack (2009) believes that financial innovation, financial scale, financial efficiency and financial institutions can improve the level of urbanization, expand channels and sources of funding for urbanization financing, promote the conversion of savings and social idle funds to investment, and raise the level of urbanization. Li Xinguang et al. (2015) believe that the relationship between financial development and urbanization is non-linear and will be influenced by industrial structure and land finance development. Xie Jinlou (2017) used the panel data of China's provinces from 2003 to 2014 to conduct an empirical study on the relationship between China's financial development and urbanization, and found that financial scale and financial structure play a blocking role to promote the development of urbanization, and the development of financial efficiency for urbanization. Zhang Guangfeng (2018) takes Jiangsu Province as an example to study the coupling degree and coordination degree between financial development and urbanization. The empirical analysis shows that the financial development and urbanization level of Jiangsu Province are highly coupled, but the coupling degree of the two is a dynamic evolution. the process of. Thirdly, the relationship between finance and farmers' income. Greenwood and Jovanovic (1990) proposed a Kuznets curve of " inverted U shape "between financial development and income distribution through dynamic model analysis. Matsuyama (2006) also proposed the same point. Shahbaz et al. (2015) argue that financial development reduces income inequality. Wang Xiaobin (2017) used the spatial Dubin model to use the panel data of 286 prefecture-level cities from 2003 to 2013 to prove the spillover effect of the income gap between urban and rural residents in prefecture-level cities in China. The income gap in one region is not only affected by the region. The impact of the level of financial development will also be affected by the level of financial development in neighboring regions. In the long run, financial development will help narrow the income gap between urban and rural areas. Liu Saihong and Zhu Jian (2017) used the differential GMM estimation method to analyze the panel data of China's 31 provinces from 200 to 2015 and found that urbanization has a significant mediating effect. As far as the country is concerned, the scale of financial development and the efficiency of development affect the towns. The level of capitalization has narrowed the income gap between urban and rural residents. However, Sehawart et al. (2015) used India as an example. Using data from 1982 to 2012, financial development will widen the income gap between residents in the short-term and long-term.

Therefore, this paper analyzes the mechanism of urbanization on the income of farmers and herdsmen in the panel data of 12 allies in Inner Mongolia in 2007-2017, driving or suppressing? Is the relationship between the two linear? Is there a threshold effect that is based on the level of financial development? What is the threshold?

2. The Change of Income of Farmers and Herdsmen in Inner Mongolia and the Development of Urbanization

2.1 Changes in Income of Farmers and Herdsmen in Inner Mongolia

In the past 40 years of reform and opening up, under the comprehensive assistance of various factors such as system and technology, the comprehensive strength of Inner Mongolia Autonomous Region has been rising steadily, which has promoted the steady improvement of the comprehensive production capacity of agriculture and animal husbandry, and the per capita disposable support of farmers and herdsmen has increased significantly. According to the current price, the per capita disposable income of farmers and herdsmen in Inner Mongolia in 2018 was 13803 yuan, an increase of 11867 yuan from the1936 yuan in 2001, an increase of 7.13 times, with an average annual

growth rate of 11.31%. In the same period, Inner Mongolia's GDP was 17289.2 billion yuan, an increase of 10.09 times compared with 1713.81 billion yuan in 2001, with an average annual growth rate of 15.00%. However, as the production of agriculture and animal husbandry has the dual risks of nature and market, the per capita disposable income of farmers and herdsmen is slow and unstable (Figure 1).

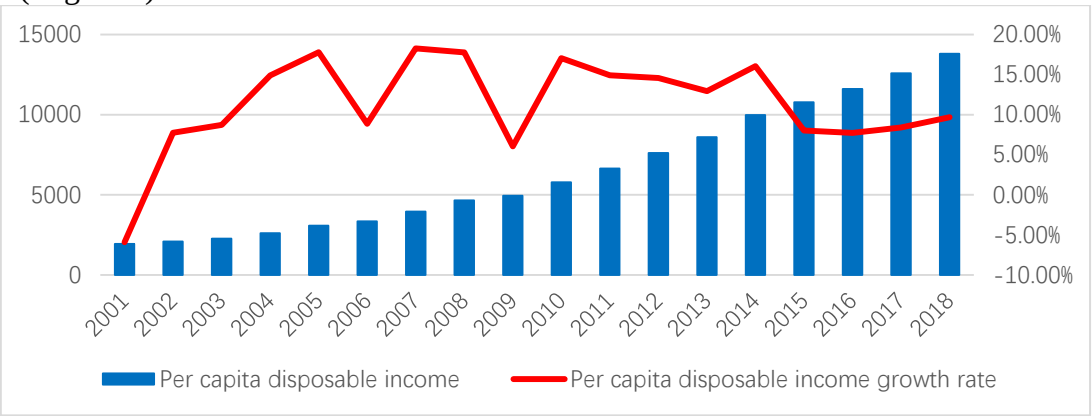

Figure 1 Inner Mongolian Farmers and Herdsmen Disposable Income and its Growth Rate

Compared with the per capita disposable income of farmers and herdsmen, the per capita disposable income of urban residents in Inner Mongolia increased from 5536 yuan in 2001 to 38305 yuan in 2018, an increase of 6.92 times, and the average annual growth rate was 11.85%. According to Figure 2, from the absolute level, the per capita disposable income of urban residents in Inner Mongolia is higher than the per capita disposable income of farmers and herdsmen, and the gap is gradually widening. From a relative level, the urban-rural income ratio of Inner Mongolia shows a trend of increasing first and then decreasing " inverted V-type ". After the increase and decrease of the " inverted V-type " trend, the urban-rural income ratio declined after 2010, but the downward trend showed a decreasing trend. In general, compared with the urban and rural income of 2.50 in 2000, the urban-rural gap of 2018 in Inner Mongolia is 2.78, which has widened.

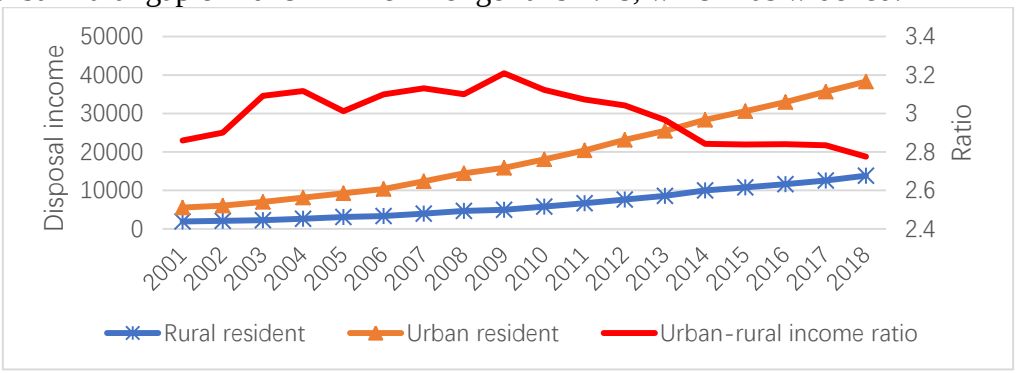

Figure 2 Comparison of Income between Urban and Rural Residents of Inner Mongolian

2.2 Inner Mongolia urbanization development level

Compared with the national average and the western region, Inner Mongolia has a relatively high level of urbanization. In 2017, Inner Mongolia's urbanization level was 62.02%, which was the highest level of urbanization in the western provinces and 3.5 percentage points higher than the national average (Figure 3).

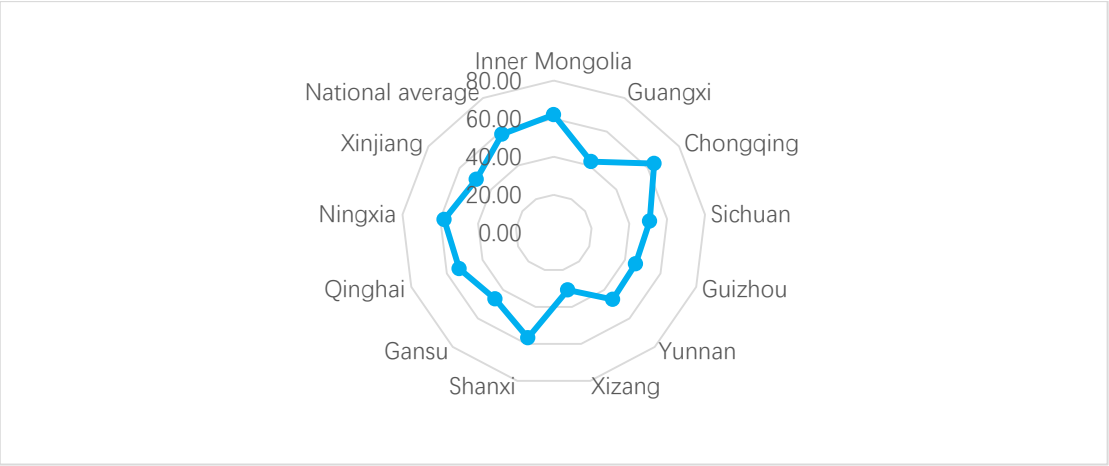

Figure 3 Urbanization Level in the Western Region in 2017

However, due to the geographical first nature and the different levels of economic and social development, the internalization of Inner Mongolia is quite different. The level of urbanization shows the phenomenon of " high in the west and low in the middle ". In 2007, the urbanization rate in Wuhai is the highest at 94.03%. The urbanization level of Wulanchabu City is at least 35.33%. In 2017, the lowest urbanization rate is Xing'an League, which is only 48.36%. The urbanization level of Wuhai is still the highest, and there are six urbanization levels within the region,which is far below the national average(table 1).

Table1 Inner Mongolia Various Cities Urbanization Level

Region	City	2007	2017
Middle	Hohhot	58.98%	69.08%
	Baotou City	74.64%	83.28%
	Wulanchabu	35.33%	49.01%
	Eerduosi City	61.04%	74.05%
East	Hulunbeier	66.00%	72.13%
	Xing'an League	37.66%	48.36%
	Tongliao City	38.35%	48.56%
	Chifeng City	34.52%	49.38%
	Xilin Gol League	43.31%	45.05%
West	Bayinnaoer City	43.65%	54.18%
	Wuhai City	94.03%	94.74%
	Alashan League	74.09%	77.70%

The slow growth of income of farmers and herdsmen and the imbalance of urban and rural development have seriously affected the overall development of urban and rural social and economic development in Inner Mongolia, which has constrained the healthy development of Inner Mongolia's economy and society. How to narrow the income gap between urban and rural areas and break the urban-rural divide has always been a difficult problem for Inner Mongolia's economic and social development. The key to solving this problem lies in how to improve the income level of farmers and herdsmen. Urbanization is an important way to increase the income of farmers and herdsmen. However, urbanization is a "" double-edged sword. While raising the income of farmers and herdsmen, it also hinders the improvement of the income level of farmers and herdsmen to a certain extent, and the extent is also affected by the level of regional heterogeneous financial development. Urbanization and the income of farmers and herdsmen will exhibit a non-linear relationship with the change in the threshold of financial development.

3. Construction of Panel Threshold Model

3.1 Panel Threshold Model Setting

In order to verify whether the level of financial development disturbs the mechanism of urbanization on the income of farmers and herdsmen. According to Hansen (1996), with the level of financial development as the threshold, and the level of urbanization as the threshold, the panel model is designed to explore the urbanization of farmers and herdsmen. The threshold effect of income.

Panel dataset is $\{y_{it},\ q_{it},\ x_{it},\ z_{it}, 1 \ll i \ll N, 1 \ll t \ll T\}$, so

The single panel threshold model is:

$$y_{it} = u_i + \beta_1 x_{it} \times I(q_{it} \ll r) + \beta_2 x_{it} \times I(q_{it} \gg \gamma) + c_{it} z_{it} + \varepsilon_{it} \quad (1)$$

The double panel threshold model is:

$$y_{it} = u_i + \beta_1 x_{it} \times I(q_{it} \ll \gamma_1) + \beta_2 x_{it} \times I(\gamma_1 < q_{it} \le r_2) + \beta_3 x_{it} \times I(q_{it} > r_2) + c_{it} z_{it} + \varepsilon_{it} \quad (2)$$

In model (1) and model (2), y_{it} represents the income of farmers and herdsmen, u_i representing the individual fixed effect, x_{it} indicating that the threshold dependent variable is the new urbanization level (urb), q_{it} which refers to the threshold variable, the financial development level (fin) z_{it} Generation control variables. I(•) is an indicative function whose value is 1 or 0 according to the true and false values in parentheses, $\beta_1, \beta_2, \beta_3$ refers to the influence coefficient, γ which is the threshold value. ε_{it} refers to the influence coefficient is an independent and identically distributed random disturbance term, i represents the sample, t refers to the time.

After determining the threshold model. Firstly, we need to estimate the parameters of the model. Secondly, using the GridSearch method of Chan (1993) and Hansen (1996) to determine the threshold value, and rasterizing the candidate threshold values, respectively calculating the residual square sum of the regression model to minimize The threshold value is determined for the judgment basis. Finally, the significance of the threshold effect and the authenticity of the threshold are tested. A significant test of the threshold effect was performed using the Wald test method. The original hypothesis of a single threshold model: H0: $\beta_1 = \beta_2$, if p < 0.05, rejects the null hypothesis and considers the threshold effect significant. The threshold value authenticity test is performed by the maximum likelihood method with reference to Hansen (1996).

3.2 Variable Selection and Data Description

(1)Explanatory variables: The income level of farmers and herdsmen (inconme) is replaced by the per capita disposable income level of farmers and herdsmen in the region, which can reflect the net income of farmers and herdsmen.

(2)Threshold dependent variables: Urbanization (urb) is equal to the ratio of the resident and resident population of the municipalities in each of the allies. For some of the missing urbanization levels, we use the interpolation method to supplement.

(3)Threshold variables: The level of financial development (fin) draws on the financial-related ratio proposed by Goldsmith (1969), the ratio of the sum of the loan balances of financial institutions in each province to the GDP of each region. The higher the level of financial development, the more funds are invested in urbanization construction or financial support for agricultural loans, which is more conducive to the improvement of the income level of farmers and herdsmen.

(4)Control variables: the level of economic development in each region, the strength of financial support for agriculture, the convenience of transportation, and the level of agricultural mechanization. The level of regional economic development (gdp) is expressed by the per capita GDP of each city; the financial support (gov) is equal to the ratio of agricultural expenditures to

fiscal expenditures in various cities; the convenience of highway is equal to the mileage and area of highways. The ratio of the area reflects the degree of traffic access in a region; the level of agricultural mechanization (jx) is equal to the ratio of the total power of agricultural machinery to the total area planted with crops, which is used to measure the level of agricultural productivity in the region.

The data in this paper mainly comes from the Statistical Yearbook of Inner Mongolia 2007-2018 and the statistical yearbooks of various cities. In order to reduce the influence of heteroscedasticity on the regression results, the variables are processed logarithmically.

Table 2 Descriptive Statistics of Panel Data in Inner Mongolia

Variable	Total	Mean	S.d	Min	Max
lnincome	132	9.014	0.461	7.803	9.808
lngdp	132	10.946	0.706	9.1	12.281
lnjx	132	1.62	0.426	0.576	2.898
lngov	132	-1.978	0.34	-2.887	-1.284
lnhighway	132	-1.645	0.776	-3.752	-0.397
lnfin	132	-0.479	0.406	-1.081	0.831
lnurb	132	-0.551	0.292	-1.064	-0.014

4. An Empirical Analysis of the Impact of Urbanization on the Income of Farmers and Herdsmen

4.1 Stationarity Test

In order to avoid the pseudo-regression problem caused by the non-stationarity of the panel data.To ensure the robustness of the test results, different unit root test methods are used to test whether the variables are stable. The results are shown in Table 3. The economic development level, the financial support for agriculture and the level of agricultural mechanization are directly passed through the unit root test;the income level of farmers and herdsmen, transportation convenience, urbanization and financial development level are first-order difference and stable. All data is verified by IPS and the panel data is stable.

Table 3 Unit Root Test

Variable	IPS test	Conclusion
lnincome	-1.6315	Unstable
dlnincome	-2.7373***	stable
lngdp	-5.2917***	stable
lnjx	-2.4233**	Unstable
dlnjx	-2.8872***	stable
lngov	-2.0866**	stable
lnhighway	-0.5478	Unstable
dlinhighway	-3.6873***	stable
lnfin	0.524	Unstable
dlnfin	0.0831*	stable
lnurb	-3.6518	Unstable
dlnurb	-3.8146***	stable

Note: ***, **, *, respectively, indicate statistical tests with significant levels of 1%, 5%, and 10%.

4.2 Threshold Effect Test and Threshold Determination

In order to test whether there is a threshold effect of urbanization and income of farmers and herdsmen with the threshold of financial development. First, suppose there is a single threshold, using the bootstrap loop test 300 times, the result passes the 90% confidence test, and we check

whether there is a double threshold, as shown in Table 4, P>0.1, did not pass the 10% significance level test, so A single threshold is used to expand the metrology analysis. The financial development (lnfin) threshold was then determined to be -0.5260 according to Hansen's (1996) LR test, as shown in Table 5.

Table 4 Threshold Effect Test

Threshold	RSS	MSS	F	Prob	10%	5%	1%
Single	1.3575	0.0112	20.38	0.09	19.6915	25.3093	41.839
Double	1.2021	0.0099	15.63	0.11	15.9428	21.7122	31.6142

Table 5 Threshold Value and Confidence Interval Threshold estimator (level=95)

Model	Threshold value	Min	Max
Th-1	-0.5260	-0.5899	-0.5129

4.3 Model Robustness Test and Result Analysis

In order to test the robustness of the model, the models one, two, three, and four were used for regression, and the results are shown in Table 6. Model one is a single threshold regression model without adding control variables. Model 2 does not consider the mixed regression model of the threshold effect. Model 3 is a random effect model that does not consider the threshold effect, and model 4 is a fixed effect model that does not consider the threshold effect. It can be seen from Model 1 that with the financial development level as the threshold, the urbanization level of Inner Mongolia Autonomous Region and the income of farmers and herdsmen are not a simple linear relationship, but a significant nonlinear relationship. Specifically, when the financial development level (lnfin) is less than -0.5260, that is, the level of financial development (fin $\leqslant$ 0.591), the coefficient of influence of urbanization level on the income of farmers and herdsmen is 0.416, and significant; when the level of financial development When (lnfin) is higher than -0.5260, that is, when the financial development level (fin>0.591), the influence coefficient drops to 0.259, and the effect of urbanization on the income level of farmers and herdsmen is not significant. Through the Hausman test, we finally determine that the model four, the fixed effect model, is appropriate. From the regression results, the urbanization level (lnurb) also plays a significant role in promoting the income of farmers and herdsmen, and the influence of control variables. The direction of influence in model one is basically the same. It can be seen that in Model 1 and Model 4, the influence coefficient and significance degree of urbanization on farmers and herdsmen are not much different. The single threshold regression model containing control variables has certain robustness and the highest fitting coefficient. Model one can be used.

From Model 1, it is concluded that the level of economic development and the convenience of transportation have a significant role in promoting the income of farmers and herdsmen. Specifically, for every 1 percentage point increase in per capita GDP, the per capita disposable income of farmers will increase by 0.645 percentage points; for every one percentage point increase in road density, the income of farmers and herdsmen will increase by 0.868 percentage points. The results of economic development level to promote the income level of farmers and herdsmen are consistent with the results of empirical tests conducted by Mu Huaizhong and Wu Peng (2016) using Chinese data. The convenience of transportation to improve the income of farmers and herdsmen is different from the results of Liao Guirong et al. (2015) using the per capita net income of 17 farmers, herdsmen and municipalities in Tibetan areas, mainly because of the improvement of traffic conditions that people get more comprehensive information, increase the sales price of agricultural and livestock products, so increase the income level of farmers and herdsmen, while also promoting the consumption expenditure of farmers and herdsmen. When the increase in consumption expenditure is greater than that of farmers and herdsmen due to the increase in sales prices When the income is income, there will be an increase in the convenience of transportation to reduce the income of farmers and herdsmen. In addition, the financial support for agriculture has an insignificant role in promoting the income level of farmers and herdsmen. The results are consistent

with the results of Shang Xiaohe (2012) based on empirical analysis of provincial panel data. This is mainly because the financial support for agriculture will increase the transfer income of farmers and herdsmen, but the proportion of transfer income in the income of farmers and herdsmen is small, which makes the effect not very obvious. The level of agricultural mechanization has a significant negative effect on the income level of farmers and herdsmen. It is consistent with the results of Liao Guirong and Sheng Wei (2015). The reason is simple. The improvement of the level of agricultural mechanization has increased the variety of farmers and herdsmen. The purchase expenditure of productive tools, so the improvement of agricultural mechanization level in the short term is negatively correlated with the disposable income level of farmers and herdsmen.

Table 6 Panel Threshold Model Regression and Robustness Test Results

(The income of farmers and herdsmen is lnincome as the explanatory variable)

Variable	Model1	Model2	Model3	Model4
lnurb(lnfin≤-0.5260)	0.416*			
lnurb(lnfin>-0.5260)	0.259			
lnurb		0.487***	0.430**	0.917***
lngdp	0.645***	0.546***	0.721***	0.564***
lngov	0.077	0.698***	0.402***	0.18
lnjx	-0.200**	-0.245***	-0.376***	-0.216**
lnhighway	0.868***	0.281***	0.351***	1.154***
Constant	4.020***	5.550***	3.340***	5.823***
R^2	0.938	0.8378	0.8838	0.9199

Note: ***, **, *, respectively, indicate statistical tests with significant levels of 1%, 5%, and 10%.

5. Conclusions and Recommendations

5.1 Main Conclusions

First of all, there is a single threshold effect on the level of financial development. The increase in the level of urbanization to the income level of farmers and herdsmen depends to some extent on the level of financial development of the various cities. When the financial development level (fin) is lower than 0.591, the new urbanization and the improvement of the income level of farmers and herdsmen have a significant role in promoting. This is mainly because in the process of urbanization construction, the construction of infrastructure and service infrastructure requires a large amount of financial support. Financial institutions are important institutions that provide financial support. According to the law of diminishing returns to scale, in the initial stage of urbanization development, Financial support has a greater marginal utility for accelerating the process of urbanization. It can provide employment opportunities for a large number of farmers and herdsmen, greatly reduce the integration of information and search, and thus greatly increase the wage income of farmers and herdsmen. The improvement of the income level of farmers and herdsmen has a significant role in promoting. When the financial development level (fin) is higher than 0.591, urbanization still has a driving effect on the income of farmers and herdsmen, but the overall intensity of the effect declines and is not significant. This is mainly because at this time, the financial development environment has improved, development funds are no longer scarce, and the marginal utility of financial support to promote urbanization has slowed down, leading to the direct effect and indirect utility of urbanization on the income level of farmers and herdsmen. Declined. For the time being, the impact of urbanization in Inner Mongolia on the income of farmers and herdsmen presents an “inverted V” path. Secondly, the level of economic development and the convenience of transportation have a significant role in promoting the income of farmers and herdsmen. The impact of fiscal support on the income of farmers and herdsmen is not significant. The level of mechanization has a significant negative impact on the income of farmers and herdsmen.

5.2 Countermeasures and Recommendations

Based on the above conclusions, in order to promote the continuous growth of per capita disposable income of farmers and herdsmen, relevant government departments in Inner Mongolia and various leagues should do the following work:

1) Actively Promote Urbanization and Improve the Quality of Urbanization.

First of all, in the process of urbanization, the system guarantees such as institutional barriers, household registration, and employment are removed and reformed and eliminated as soon as possible, and public welfare is equalized as much as possible. Second, improve the environment for the services of farmers and herdsmen. Increase the public service system for farmers and herdsmen and the construction of supporting facilities, and build a cross-domain service website that specializes in serving the economy of farmers and herdsmen. It mainly includes the technology, related products, price and logistics information required by farmers and herdsmen. To reduce the losses caused by farmers and herders due to information asymmetry.

2) Continue to Increase the Financial Support for Agriculture and Improve the Efficiency of Financial Support for Agriculture

Relevant departments need to continuously and steadily increase the investment in financial support for agriculture and increase the transfer income of farmers and herdsmen. Differentiate fiscal policies for different regions, increase farmers' food subsidies, and increase grassland subsidies and animal husbandry subsidies for herders. The government can also purchase agricultural and animal husbandry insurance for farmers and herdsmen to improve the ability of farmers and herdsmen to resist risks. When encountering inevitable risks, it can provide protection for farmers and herdsmen and reduce the burden on the government.

3) Increase the Construction of Infrastructure

For farmers and herdsmen, the lack of sales of agricultural products and livestock products is a huge problem currently facing. The reason for the slow sales of agricultural and livestock products is mainly because the transportation time is too long, the transportation cost is too high, and the loss rate during transportation is too high. Therefore, we need to increase the construction of infrastructure in agricultural and pastoral areas, especially roads, which can effectively shorten the transportation time of agricultural and livestock products, lower transportation costs and loss rate, and at the same time increase the sales price of agricultural and livestock products and improve farming and animal husbandry and the income of the people.

4) Improve the Efficiency of Financial Development

The empirical results show that after the scale of financial development reaches a certain level, the effect of the expansion of financial development on the income level of farmers and herdsmen has declined, indicating that the simple expansion of financial scale can no longer meet the needs of the development of farmers and herdsmen. We need to improve the efficiency of financial development. Establish an effective financial system and financial policy portfolio to maximize the income level of farmers and herdsmen, and at the same time rationally use existing financial resources to achieve sustainable financial development and ultimately achieve sustainable income for farmers and herdsmen.

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