

CITY UNIVERSITY OF HONG KONG
香港城市大學

**Rural Property Trading Center, Farmland
Transfer and Growth of Farmers' Income -
Evidence from Quasi-natural Experiments of
Enshi (Hubei Province)**
**農村產權交易中心、農地流轉與農民增收 -
來自湖北恩施准自然實驗的證據**

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摘要

農業、農村、農民問題事關經濟社會發展全域，而農地制度改革關係到農業發展、農村治理與農民生計。我國長期以來實行的家庭聯產承包責任制，雖然促進了生產力發展，但也造成了農村土地碎片化，亟須通過土地流轉和集中來實現農業專業化生產和適度規模經營。同時，隨著城鎮化、工業化的快速發展，農村勞動力向城市大規模流動，由此導致大量農村土地閒置，客觀上也要求農地資源的重新配置。另一方面，增加農民收入是“三農”工作的中心任務，而鼓勵和推進農地經營權流轉是促進農民收入增長的一條重要途徑，通過同時優化農村土地和勞動力的資源配置效率，農地流轉能夠顯著提高農民總勞動生產率。因此，引導農地經營權有序流轉已逐漸成為政府完善農地制度以及促進農民增收的政策選擇。

為了加快推進農地流轉的市場化進程，近年來我國政府多次強調了建設和引導農村產權流轉交易市場健康發展的必要性。隨著農村勞動力的持續轉移和農村產權交易需求的明顯增長，多種形式的農村產權流轉交易市場和服務平臺應運而生。農村產權交易平臺的搭建，為農地流轉提供了相對市場化交易的渠道，同時其透明的價格機制能夠減少非平臺交易在價格磋商過程中的摩擦，降低農地私下流轉的交易費用，從而在整體上推動農地經營權的流轉，實現農地資源的優化配置，促進農業規模經營的發展和新型經營主體的培育，最終將推動農業現代化和農民持續創收。然而在實踐過程中，多數平臺交易並不活躍，那麼農村產權交易平臺是否能發揮實質性作用，還是只是形式化的“面子”工程呢？

在我國農地制度改革和農村產權交易平臺興起的現實背景下，本文旨在探討農村產權交易中心是否對推動農地流轉、促進農民增收有積極作用。基於恩施市農村綜合產權交易中心的農地流轉資料和 2008-2018 年恩施市 193 個村的相關統計資料，本文運用雙重差分法考察村落進入中心交易對當地農地流轉及農民收入的影響機制，最終得出以下結論：第一，農村產權交易中心的成立，在農地流轉總量上提高了農地流轉活躍性；在農地流轉方向上促進了農地跨村流轉，並且推動農地流向新型農業經營主體；第二，產權交易

中心在經濟效益上提升了農民收入水準，而農地流轉則是中心交易提高農民收入的重要中介渠道；第三，活躍的農村金融交易能夠加強中心交易對農地流轉、農地流轉對農民收入的正向影響，而且能夠對農地流轉的中介效應發揮調節作用。本文研究結果表明，搭建農村產權交易平臺能夠在整體上降低農地流轉的交易費用，引導農地經營權的有序流轉，促進農地流轉的市場化轉型，並對農民脫貧增收具有重要意義；同時，農村金融市場能夠與農地流轉交易市場產生良性互動，進一步強化農地流轉市場化的積極作用。

本文的貢獻主要體現在以下幾個方面：第一，關於農村產權流轉交易市場這一話題，當前十分缺乏基於一手資料的實證研究，本文在一定程度上彌補了這方面實證研究的空白，證實了農村產權交易中心對擴大農地流轉規模、改善農地流轉結構的雙重作用。第二，本文從交易成本理論出發，分析農村產權交易中心的成立和運行對農地流轉行為的影響，有助於更全面地理解農村產權交易平臺對降低農地流轉交易費用的影響，從而補充了基於交易費用視角討論農地流轉影響因素的實證文獻。第三，本文通過探討農村金融交易在農地流轉市場化過程中的作用，揭示了中心交易、農地流轉與農村金融在影響農民收入時的互動關係，進而豐富了農村金融領域的相關研究。第四，在研究方法上，本文利用恩施市綜合產權交易中心的成立與推行這一外生事件，採取 DID 設計檢驗村落參與中心交易如何影響農地流轉和農民收入，有助於排除其他混雜因素的影響，能夠更好地解決內生性問題；另外，我們討論了產權交易中心影響農民收入的中介路徑，這對解釋農地流轉市場化對農民增收的具體作用機制有啟示作用。最後，本文的研究結果具有一定政策意義，作為深化農村改革的重要舉措之一，建設規範完善的農地經營權流轉市場對發展規模經營、培育新型農業經營主體，以及最終實現農業現代化和促進農民持續增收具有重大實踐意義；而且本文關注的是貧困落後地區的農地流轉和農民增收問題，更加能夠突出深化農村改革的現實意義。

Abstract

The issues concerning agriculture, countryside and farmers have great influence in the overall economic and social development, and the reform of farmland system is closely associated with agricultural development, rural governance and farmers' livelihood. Although the household contract responsibility system in China has promoted rural productivity, this longstanding mechanism also leads to farmland fragmentation, which means land circulation and concentration is essential to agricultural specialization and moderate scale management. Meanwhile, with the rapid development of urbanization and industrialization, rural labor flows to cities on a large scale, resulting in a large number of idle farmland, which requires the reallocation of rural land resources. On the other hand, by optimizing the resource allocation efficiency of both rural land and labor force, farmland transfer can significantly improve farmer's productivity and increase farmers' income, which is the central task of the three rural issues. Therefore, guiding the orderly transfer of land management rights has gradually become a policy choice for the government to improve the farmland system and promote farmers' income.

In order to accelerate the marketization process of farmland transfer, Chinese government has emphasized on the necessity of guiding the healthy development of rural property circulation market in recent years. Various forms of rural property rights trading markets and service platforms emerge with the continuous transfer of rural labor force and the obvious growth of demand for rural property rights transaction. The establishment of the rural property rights trading platform provides a relatively market-oriented trading channel for farmland transfer. At the same time, its transparent pricing mechanism can reduce the friction of non-platform transactions in the price negotiation process, thus lowering the transaction cost of farmland private transfer. On the whole, it will encourage the transfer of land management rights, realize the optimal allocation of farmland resources, promote the development of large-scale agricultural operation and the cultivation of new operating entities, hence ultimately contributing to agricultural modernization and farmers' sustainable income generation. However, most of the platform transactions are not active in practice. It remains an opening question whether these trading platforms can play a substantive role, or just serve as a "face" project.

In this context, the purpose of this study is to explore whether the rural

property circulation market has effects on guiding farmland transfer and promoting farmers' income. Specifically, based on the land transfer data of Enshi Rural Comprehensive Property Rights Trading Center and panel data of 193 villages in Enshi (Hubei province) from 2008 to 2018, this paper uses the difference-in-difference method to examine the impacts of the establishment and operation of the trading center on farmland transfer and farmers' income. The research findings are as follows. First, the trading center can stimulate the activeness of land transfer by effectively reducing the transaction costs over the transferring process. It is also able to break through the regional restrictions of land transfer, and help to promote the flow of rural land to new agricultural operation entities. Second, in terms of economic benefits, the trading center can help enhance the growth of farmers' income; and farmland transfer is an important intermediary channel for the trading center to increase farmers' income. Third, active rural financial transactions can strengthen the positive relationship between central transactions and farmland transfer, as well as between farmland transfer and farmers' income. Moreover, it has a mediating effect on the intermediary role of farmland transfer. The above results proves the significance of the rural property rights trading platform on farmland transfer marketization and farmers' income generation. It is also indicated that the rural financial market interacts with the land transfer market in a good way.

The contributions of this paper mainly include the following aspects: First, considering the lack of empirical research on the topic of rural property circulation market, this paper makes up for the gap of empirical research in this field by confirming the role of rural property trading center in expanding the scale and improving the structure of farmland transfer. Second, based on transaction cost theory, this paper provides a more comprehensive understanding of how the rural property trading center benefits farmland transfer, which will supplement the empirical research about the influential factors of farmland transfer from the perspective of transaction costs. Third, by discussing the role of rural financial transaction in the process of farmland transfer marketization, this paper reveals the interaction between central transaction, farmland transfer and rural finance in influencing farmers' income, thus enriching the literature related to rural finance. Fourth, in terms of research methods, this paper adopts DID design, which helps to eliminate other confounding effects and solve the endogenous problem; additionally, the path analysis of property rights trading center affecting farmers' income is

enlightening to explain the influential mechanism of farmland transfer marketization. Last, the research results prove the policy value of establishing a well-regulated market for rural property rights transactions. By focusing on the rural issues in poor areas, this paper will highlight the realistic significance of deepening rural reforms.

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