

Research on Financial Guarantee Paths for Ecological Protection and High-quality Development in the Yellow River Basin in Shandong Province

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Abstract: The high-quality development of the Yellow River Basin relies on institutional mechanisms, industrial statistics, financial support, talent cultivation, and scientific research. How to ensure and promote the ecological protection and high-quality development of the Yellow River Basin is an important aspect in the current financial field. This article uses literature research and case study methods to analyze the characteristics of ecological protection and high-quality development in the Yellow River Basin of Shandong Province. The current situation, existing problems, and reasons of the financial guarantee mechanism are analyzed, and its operating mechanism path are explored from the perspective of financial support. It is urgent to build fair fiscal evaluation system, and strengthen supervision and inspection in order to improve ecological protection and high-quality development in the Yellow River Basin in Shandong Province.

Keywords: Financial Strategy, High-quality Development, Yellow River Basin

1. Introduction

The ecological protection and high-quality development of the Yellow River Basins must be implemented and financial functions should be fully utilized. Shandong Province functions as the only river-sea intersection area in the Yellow River Basin, and is a key area for downstream ecological protection and flood prevention and disaster reduction. In order to achieve ecological protection and high-quality development in the Yellow River Basin of Shandong Province, it will increase financial investment and further optimize and refine relevant policies and measures. It is urgent to

promote new opening up and high-quality development through a series of measures.

2. A Review of Relevant Research on Ecological Protection and High-quality Development in the Yellow River Basin

Since the research field of ecological protection and high-quality development in the Yellow River Basin is unique to China, domestic experts have mainly conducted research on ecological protection and high-quality development in the Yellow River Basin from the following three aspects: The first aspect is research on the construction of financial funding policies. Cui Chentao proposed that optimizing tax system reform and expanding tax preferential areas are of great significance to promoting high-quality development in the Yellow River Basin [1]. Zhao Shiwen pointed out that the effective supply of green finance, the establishment of an environmental rights trading market, adapting measures to local conditions, and overall coordination can promote high-quality development in the Yellow River Basin. The second aspect is research on the construction of funding policies [2]. Dong Weimin believes that financial aid mainly includes three methods: financial aid policy, preferential tax policy and financial aid legal system, and financial aid legal system is the basic means [3]. Scholars such as Li Lingjie have made relevant suggestions for specific provinces and financial aid policies after studying specific provinces' financial aid policies [4]. The third aspect is about the research on the financial aid system. Shi Daying proposed that the government should use indirect financial aid laws to replace direct financial aid to promote high-quality development in the Yellow River Basin [5]. Dong Pengmei believes that the legal system of financial aid should provide an

institutional basis based on the function of financial aid itself [6]. Tang Qisu proposed that it is important to establish a financial collaborative development platform and innovate financial tools tailored to local conditions to improve the level of green finance development for the Yellow River Basin development [7]. Fiscal policies and means are not only a driving force for ecological protection and high-quality development in the Yellow River Basin, but also improve the ecological environment, promote current supply-side reforms, promote industrial upgrading, and achieve high local economic development. It is an important determinant of quality development. Therefore, it is of great theoretical value and practical significance to explore and study financial support policy systems and guarantee operation mechanisms.

3. Current Status of Shandong Province's Financial Support for Ecological Protection and High-quality Development in the Yellow River Basin

3.1 Ecological Protection and High-quality Development in the Yellow River Basin are Treated very Seriously in Shandong Province.

In recent years, Shandong Province has taken the opportunity of major strategies such as rural revitalization and conversion of old and new driving forces to formulate and establish a number of effective policy mechanisms for the Yellow River water ecology. Among them, Shandong Province attaches great importance to the important role of fiscal functions in ecological protection and high-quality development in the Yellow River Basin. In 2022, "Several Fiscal Policies to Support Ecological Protection and High-quality Development in the Yellow River Basin" was issued, focusing on ecological protection and high-quality development in the Yellow River Basin. The key task of high-quality development is to further improve the fiscal policy system on the basis of integrating and improving existing policies, including establishing and improving ecological protection and compensation mechanisms, pollution prevention and control investment mechanisms, intensive water conservation and key water conservancy project investment

mechanisms, and high-quality development support 38 specific policies in 6 aspects including the mechanism, Yellow River cultural investment mechanism, and fund guidance and guarantee mechanism to enhance the overall effectiveness of policies and funds.

3.2 Coordinate Various Financial Resources and Focus on Key Areas in Order to Promote the Implementation of Ecological Protection and High-quality Development Strategies in the Yellow River Basin

Shandong Province gives full play to the role of financial fund guarantee and leverage, coordinates financial resources, continuously optimizes the fiscal expenditure structure, and concentrates financial resources to support the development of key areas. Starting from 2021, 4 billion Chinese Yuan has been invested in the Yimeng Mountain Area to implement an integrated protection and restoration project of mountains, rivers, forests, fields, lakes, grass and sand, and has made major breakthroughs in ecological restoration. In 2023, Shandong Province served as the national and provincial water network pilot area in the Yellow River Basin. Funds have been raised through overall planning and invested 20.8 billion yuan in water network construction, and planned to continue investing 200 billion yuan in 2024-2026 to support major water conservancy projects. Project construction to create a Qilu model for national water network construction.

3.3 Establish Policy Incentive Mechanisms and Increase Rewards in Recent Years

Shandong Province has attached great importance to the establishment of policy reward mechanisms and established scientific and effective performance evaluation mechanisms in various aspects such as the construction of a strong ecological civilization county, the construction of a water-saving society, the structural adjustment of energy-intensive industries, and the construction of a strong modern agricultural county [8]. Based on the evaluation results, Implement rewards and punishments to effectively guide local areas to strengthen ecological and environmental protection. Shandong Province will conduct an indicator evaluation and evaluation of each county (city, district) from 2022 to 2024, and provide financial support to the top 10 ecologically civilized counties with

completion status; for counties (cities, districts) that meet the national standards for water-saving society construction,) will provide a financial compensation of 1 million yuan and provide appropriate financial subsidies; financial rewards will be given to counties identified as strong in modern agriculture, strong in modern circulation, and strong in culture, tourism and health.

3.4 Establish Multiple Funds and Use Government Bonds to Support the Development of Supply Chain Finance

In recent years, Shandong Province has supported the establishment of a number of funds such as the Yellow River Basin Ecological Protection and High-Quality Development Fund and the Soil Pollution Prevention and Control Fund, and has actively established the National Yellow River Fund to give full play to the leverage of financial funds and guide social capital investment in key areas. Financial support for quality projects. Promote small, medium and micro enterprises to use supply chain finance for financing by issuing one-time rewards of up to 5 million yuan to eligible small, medium and micro enterprises. For the first time in China, Shandong Province issued special bonds for eco-environmental protection in the Yellow River Basin, special bonds for water conservancy construction in the Yellow River Diversion Irrigation District, and special bonds for high-quality development in the Yellow River Basin, totaling 25.4 billion yuan, effectively raising funds for key support projects.

4. Research on Financial Security Paths for Ecological Protection and High-quality Development in the Yellow River Basin in Shandong Province

4.1 Further Improve Fiscal Policies in Promoting Ecological Protection and High-quality Development in the Yellow River Basin

The government plays a crucial role and needs to establish a multi-level financial guarantee mechanism based on its own financial situation. In the process of using special funds, the key areas and projects to be supported must be clearly defined to ensure targeted and efficient use of financial resources. At the same time,

the sustainable development of natural resources requires government planning to be closely connected with planning in other fields. This includes coordinated planning with transportation, natural resources, agriculture, forestry, environmental protection, water conservancy and other planning. Through this kind of collaborative planning, the development spatial pattern and various plans can be organically connected to avoid waste and fragmentation of resources. In addition, the government needs to further strengthen collaboration among governments at all levels. This includes ensuring that relevant improvements in the Yellow River Basin are consistent with regional planning at the county level to achieve the goal of overall county development. The government can coordinate and supervise the legality of urban and rural planning by establishing an evaluation and supervision system to ensure that the implementation of the plan is consistent with laws and regulations.

4.2 Build a Comprehensive Evaluation System In Terms of Implementing Financial Guarantees for Ecological Protection and High-quality Development in the Yellow River Basin

It is crucial to establish and monitor an objective and scientific evaluation mechanism. This evaluation mechanism not only helps the government understand the effectiveness of its expenditures, but also provides the government with effective decision-making basis to ensure the maximum effectiveness of fiscal investment [9]. Here are the key takeaways for building a comprehensive assessment system. First, establish a comprehensive performance evaluation system covering all aspects of government expenditure. This means that the government needs to incorporate performance evaluation into the entire budget preparation process, not only considering the implementation of expenditures, but also paying attention to the final results. In every aspect of fiscal expenditure, cost-benefit analysis should be conducted to evaluate the results of expenditure and the indicators for decision-making. This can help the government understand the value and benefits of each expenditure, help optimize the expenditure structure, and ensure the best use of financial resources.

Secondly, establish a closed-loop performance evaluation system that integrates self-evaluation and key evaluation. When the government conducts performance evaluation, it should consider the combination of self-evaluation and external evaluation. Self-evaluation is the government's internal evaluation of its own work, while key evaluation is the independent evaluation of the government's work by external evaluation agencies or experts. Integrating the two can ensure the objectivity and comprehensiveness of the evaluation. The government needs to establish a gradually improved closed-loop performance evaluation system to continuously improve the quality and accuracy of evaluation. Finally, the goals of comprehensive evaluation should include the evaluation of the comprehensive benefits of the industry and the performance evaluation of local governments. In the current evaluation system, the evaluation of the comprehensive benefits of the industry should be considered, not just limited to the evaluation of the results of projects or policies. In addition, the scope of performance evaluation of local governments should also be expanded to include performance evaluation of local governments in promoting industrial development and performance evaluation of local governments in executing their responsibilities. This can help the government better supervise and manage the behavior of local governments and ensure that government spending and policies have a positive impact on the prosperity of the local economy.

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4.3 Build a Sound and Fair Fiscal Policy Evaluation System in Order to Ensure that Finance Plays its Important Role in Ecological Protection and High-quality Development in the Yellow River Basin of Shandong Province.

Special attention needs to be paid to the following issues in building a sound and fair fiscal policy evaluation system: First, it is necessary to clarify the targets of fiscal policy implementation and ensure that Policies are consistent with the market economy. During the implementation of fiscal policies, factors such as the ecological environment and economy of the county (city, district) must be fully considered to avoid one-size-fits-all policy formulation. A fair fiscal policy should adhere to the principle of equality and ensure the fairness and applicability of the policy. Secondly, there is a need to examine whether there are discriminatory provisions in policy implementation. This includes whether there are any preferential policies that do not comply with the regulations or whether there are unfair preset conditions. When the government formulates and implements fiscal policies, it should ensure the fairness of the policies and avoid imposing unreasonable burdens on certain prefectures, cities or certain enterprises or industries. It is necessary to establish a clear policy implementation mechanism to ensure policy consistency and transparency and reduce discrimination in policy implementation.

4.4 Strengthen Supervision and Inspection of Fiscal Funds In Order to Strengthen the Supervision and Inspection of Financial Funds

The financial department needs to take a series of measures to ensure that the financial expenditures of the cultural tourism industry are effectively managed and supervised. First of all, the financial department should establish close cooperation with various functional agencies and form a multi-level and multi-faceted monitoring system. The financial department needs to work closely with relevant functional agencies to jointly supervise the financial expenditures of the industry. This includes establishing effective communication and cooperation mechanisms with tourism departments, cultural departments, local

governments, etc. to ensure that all parties can participate in supervising and managing the use of financial funds. Secondly, the financial department should strengthen supervision over budget preparation and execution. The budget is the basis for the use of fiscal funds. Therefore, the financial department should strictly supervise the preparation and implementation of the budget. This includes evaluating the legality and rationality of various expenditures to ensure that the preparation of the budget complies with relevant regulations and that the implementation of the budget does not deviate from the original intention. The financial department should also adopt the current integrated budget management system to control and supervise the payment and use of funds to ensure the transparency and efficiency of financial expenditures.

Thirdly, the financial department should strengthen supervision of fund allocation and management. During the implementation of the ecological protection and high-quality development strategy in the Yellow River Basin, attention must be paid to the allocation and management of funds involved in fiscal expenditures, and the financial department should supervise these processes. This includes conducting pre-qualification assessments of allocations of funds to ensure that funds are allocated in compliance with policies and regulations [10]. The financial department should also pay attention to the use process of funds to prevent violations of regulations. The financial department can use modern technical means to monitor the use of funds in real time to ensure the legal and effective use of funds. Finally, the financial department should strengthen supervision of relevant entities for irregularities. The industry involves multiple participating entities, including government departments, enterprises and the financial department should supervise the behavior of these entities. If violations are discovered, the financial department should take timely measures, deal with them in accordance with the law, and hold relevant responsibilities accountable. This can improve the awareness of various entities about the legality and compliance of fiscal expenditures, encourage them to comply with relevant regulations, and ensure the legal and effective use of fiscal expenditures.

5. Conclusion

This paper analyses the current situation, existing problems, and reasons of the financial guarantee mechanism to improve fiscal policies in promoting ecological protection and high-quality development in the Yellow River Basin in the perspective of financial support. It is urgent to reform fiscal policies, build fair fiscal policy evaluation system, and strengthen supervision and inspection in order to improve ecological protection and high-quality development in the Yellow River Basin in Shandong Province.

Acknowledgments

This paper is supported by Jinan Philosophy and Social Science Project (No. JNSK22C11): Research on the Financial Guarantee Mechanism and Strategic Path for Ecological Protection and High quality Development in the Yellow River Basin

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