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Agric. Econ. – Czech

**Hengzhou X. ,
Hongchun Y., Yuyan
G.:**

**Fiscal decentralization,
local government
competition and
farmland conversion in
China: the co-
integration analysis
and the GMM
estimation based on**

panel data

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Based on the Chinese provincial panel data from 1995 to 2008, using the panel co-integration method, this paper presents an empirical study on the long-term equilibrium relationship between the fiscal decentralization, the local government competition and the farmland conversion. On this basis, establishing the dynamic panel data model, using the generalized method of moments (GMM) to analyze the dynamic impact of the fiscal decentralization and the local government competition on the farmland conversion from the view of three cross-regional groups and the mainland China. The results show that there is a long-run co-integration relationship between the fiscal decentralization, the farmland conversion and the local government competition, and also there is a positive significant influence of the fiscal decentralization and the local government competition on the farmland conversion, a 1% increase in the degree of fiscal

decentralization will increase the area of farmland conversion by 0.3280%. In addition, there is a significant difference of the incentive effect of local government competition on the farmland conversion in different regions. The paper ends with policy suggestions for perfecting the system of the fiscal decentralization, taxation and the division of responsibility and authority, reforming the criterion of the political achievement assessment, strengthening the management of land revenue, reducing the reliance of the local government on land finance; at the same time, the farmers' land property rights should be perfected.

Keywords:

farmland conversion, fiscal decentralization, panel data, China

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