Land Resource Misallocation, Upgrading of Industrial Structure, and Common Prosperity

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Abstract

China has reached the historical stage of solidly promoting common prosperity. The efficient and fair allocation of land elements has become an important factor affecting common prosperity. Based on the panel data of 30 provinces in China from 2011 to 2021, this paper uses panel fixed effect model, spatial Durbin model (SDM), mediation effect model and other measurement methods to explore the impact and mechanism of land resource misallocation and the upgrading of industrial structure on common prosperity. The result shows that the land resource misallocation significantly inhibits common prosperity and this conclusion is still valid after robustness tests. The mechanism test shows that the land resource misallocation inhibits the realization of common prosperity by hindering the upgrading of industrial structure. When the upgrading of industrial structure is used as a threshold variable, the land resource misallocation and common prosperity has the nonlinear influence characteristics of "inverted U-shaped". Furthermore, the impact of the land resource misallocation on common prosperity also has a significant negative spatial spillover effect and this indirect effect is greater than the direct effect on the province. Heterogeneity test shows that the land resource misallocation in the eastern region has the most significant impact on common prosperity. The inhibitory effect of land resource misallocation on common prosperity in the post-stage of comprehensive poverty alleviation (2016-2021) is lower than that in the pre-stage of comprehensive poverty alleviation (2011-2015). Based on the research results, this paper puts forward corresponding policy recommendations to provide useful reference for promoting the rationalization of land resource allocation and achieving common prosperity.

Keywords: land resource misallocation; upgrading of industrial structure; common prosperity; threshold effect; spatial spillover effect

1.0 Introduction

At the 10th meeting of the Financial and Economic Commission of the CPC Central Committee, general secretary Xi JinPing stressed that "common prosperity is the essential requirement of socialism and an important feature of Chinese-style modernization. We must adhere to the people-centered development thought and promote common prosperity through high-quality development." It is particularly important to correctly handle the relationship between production and distribution, efficiency and fairness in the realization of common prosperity. Its core is to promote high-quality economic development, which is inseparable from the allocation of land factors and the transformation and upgrading of industrial structure.

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As an important production factor and space carrier of economic activities, the rational allocation of land has an important impact on the improvement of economic efficiency. In April 2020, the Central Committee of the Communist Party of China and the State Council emphasized in the ' Opinions on Building a More Perfect System and Mechanism for Market-oriented Allocation of Factors ' that it is necessary to improve the allocation efficiency of land elements and stimulate market vitality. For a long time, the government has played a key role in the mode, structure and quantity of land resource allocation. Due to the double influence of financial pressure and political promotion brought by fiscal decentralization, local governments generally adopt the "double second-hand" land supply strategy to control and interfere with land supply. On the one hand, a large number of low-price and zero-price industrial land is sold for investment attraction. On the other hand, through the high-priced and restricted transfer of commercial service land to obtain land revenue to ease the financial pressure. In the short term, this land supply mode can promote industrialization and urbanization, while in the long run, it will cause the continuous mismatch between land price and value, leading to the misallocation of land resources.

Scholars have carried out a lot of theoretical exploration and empirical research on the driving factors of common prosperity. The study found that digital economy (L. Chen & Zhang, 2023), urbanization (Shen & Yang, 2023) and industrial structure (Lin, Guo, & Gong, 2022) are important factors to promote the realization of common prosperity. Few studies have analyzed the impact of common prosperity from the perspective of land resource misallocation. At present, scholars mostly focus on the impact of land resource misallocation on environmental pollution, urban-rural income gap and economic effects. From the perspective of environmental pollution, some studies believe that the increase in the supply of industrial land causes the invisible idleness and waste of land and other resources, and aggravate environmental pollution. Some studies start from the perspective of urban-rural income gap, and propose that local governments have widened the urban-rural income gap by distorting the land allocation between industries (J. Zhang & Ge, 2021). In addition, some scholars have analyzed the economic effects of land resource misallocation, pointing out that land resource misallocation can continue to inhibit urban economic efficiency (Liu & Zhou, 2022), hinder technological innovation, reduce economies of scale, and restrict the improvement of total factor productivity.

The optimal allocation of land elements by the government is the key to realizing the transformation and upgrading of regional industrial structure. Most studies believe that the land resource misallocation will inhibit the upgrading of industrial structure (Li & Luo, 2017). The misallocation of land resources will cause low-level duplication of industrial structure and insufficient development foundation of tertiary industry, hinder the process of population urbanization, widen the urban-rural income gap (M. Zhang, Hu, & Xue, 2019), and seriously restrict the promotion of common prosperity.

To sum up, there is an inevitable logical relationship between the land resource misallocation, upgrading of industrial structure and common prosperity. Standing in the new historical position of moving towards the second centenary goal, it is necessary to deeply explore the relationship between land resource misallocation and common prosperity, and fully consider the mechanism of industrial structure upgrading in this process. Compared with previous studies, this paper makes the following improvements: first, the direct effect of land resource misallocation to common prosperity is analyzed. Second, the spatial spillover effect of land resource mismatch on common prosperity is analyzed. Finally, the land resource misallocation, upgrading of industrial structure and common prosperity are analyzed in the same analytical

framework. This is of great practical significance for promoting the spatial optimization and rational utilization of land and resources, the market-oriented allocation of industrial land, and the substantial progress in promoting the common prosperity for all people.

2.0 Theoretical Analysis and Research Hypothesis

2.1 Land resource misallocation and common prosperity

First of all, the land transfer income obtained by the government at a high price is more inclined to provide economic public services (Lan, Xu, Da, & Huang, 2023), and the supply of public goods such as education and medical care is insufficient, resulting in an imbalance in the supply structure of public services, hindering the equalization of public services and thus inhibiting the realization of common prosperity. Secondly, the land resource misallocation leads to the rise of housing prices, while high housing prices bring about the rise of labor living costs, delay the speed of farmers' migration to cities and towns, hinder the process of urban-rural integration development and the realization of common prosperity. Thirdly, due to the rising cost of land use and the decline in the net rate of return on land in recent years, the government' s way of making up for the fiscal gap through land financing can easily lead to high debts, reduce the future liquidity of the national economy, and reduce the fiscal expenditure of basic public services, which is not conducive to achieving common prosperity.
Hypothesis 1: The land resource misallocation has an inhibitory effect on the realization of common prosperity.

2.2 The mechanism of land resource misallocation on common prosperity

The local government' s behavior of " bottom-by-bottom competition " for industrial land has lowered the price of land supply, lowered the threshold for attracting investment, led to the existence of low-value-added industrial enterprises in the industry. The industrial structure is homogenized and locked at the " low level ". It hinders the high-end jump of industrial value chain, and it’s not conducive to the accumulation of social wealth and the promotion of common prosperity. Land resource misallocation leads to the tilt of production factors such as land to real estate and other living services, and the development of producer services is lagging behind. High-end producer services can provide technology research and development support for enterprises, the lagging development of producer services hinders the improvement of scientific and technological innovation level, which is not conducive to improving resource utilization and promoting social progress, and has a negative impact on common prosperity.

Hypothesis 2: Land resource misallocation indirectly affects common prosperity by hindering the upgrading of industrial structure.

2.3 The threshold effect of industrial structure upgrading

For areas with lower levels of industrial structure upgrading, local governments pay more attention to the short-term benefits of economic growth, expand investment and capital attraction through a large number of low-cost supply of industrial land, promote industrial development. Through these can solve the problem of rural labor surplus, accelerate the process of urban-rural integration, narrow the income distribution gap, enhance residents' happiness, and promote common prosperity. For regions with higher levels of industrial structure upgrading. The unreasonable land supply structure causes the waste of land resources, aggravates the shortage of urban land supply, reduces the efficiency of resource allocation in

the whole society and squeezes the development space of some advanced manufacturing industries, which is not conducive to the overall promotion of common prosperity. The increase in the cost of commercial land is compensated by the rise in commodity prices, the forced increase in regional consumption levels will hinder the accumulation of innovative talents and inhibit common prosperity. Based on the above analysis, this paper proposes Hypothesis 3:

Hypothesis 3: The land resource misallocation has a threshold effect on the upgrading of industrial structure in the process of common prosperity.

2.4 Spatial spillover effect of land resource misallocation

First of all, the agglomeration of high-energy and high-pollution industries caused by the land resource misallocation has an impact on the air quality and living environment of neighboring provinces(G. Chen, 2022), which hinders the construction of an ecologically livable environment and violates the common prosperity standard. Secondly, due to the existence of political promotion competition aiming at GDP efficiency among governments, there are strategic interactions and imitation behaviors of land transfer among governments in neighboring provinces. The land resource misallocation in a certain province will drive neighboring provinces to adopt the strategy of " attracting investment by land " and carry out " bottom-by-bottom competition " of industrial land and " top-by-top competition " of commercial land, resulting in unreasonable allocation of land resources in neighboring provinces and inhibiting the realization of common prosperity.

Hypothesis 4: Land resource misallocation and common prosperity have spatial spillover effects.

3.0 Research design

3.1 Model design

3.1.1. Benchmark regression model

$$Cp_{it} = \alpha_0 + \alpha_1 Lrm_{it} + \alpha_2 Controls_{it} + \mu_i + \sigma_t + \varepsilon_{it} \quad (1)$$

In equation (1), Cp_{it} indicates the common prosperity index of i province in t period, Lrm_{it} denotes the degree of land resource misallocation, $Controls_{it}$ represents the control variables, μ_i refers to the individual fixed effect that does not change with time, σ_t stands for the time fixed effect that does not change with the individual, ε_{it} denotes the random disturbance term, α_0、α_1、α_2 are parameters to be estimated.

3.1.2. Mediating effect model

$$UIS_{it} = \beta_0 + \beta_1 Lrm_{it} + \beta_2 Controls_{it} + \mu_i + \sigma_t + \varepsilon_{it} \quad (2)$$

$$Cp_{it} = \gamma_0 + \gamma_1 Lrm_{it} + \gamma_2 UIS_{it} + \gamma_3 Controls_{it} + \mu_i + \sigma_t + \varepsilon_{it} \quad (3)$$

In equation (2) and (3), UIS_{it} represents the upgrading level of industrial structure, and the remaining variables are the same as the equation (1).

3.1.3. Panel threshold model

$$Cp_{it} = \alpha_0 + \alpha_1 Lrm_{it} \cdot I(UIS \le \gamma_1) + \alpha_2 Lrm_{it} \cdot I(\gamma_1 < UIS \le \gamma_2) + \alpha_3 Lrm_{it} \cdot I(UIS > \gamma_2) + \varphi Controls_{it} + \varepsilon_{it} \quad (4)$$

In equation (4), UIS is the threshold variable, γ is the threshold value to be estimated, and $I(\cdot)$ is the indicator function with a value of 1 or 0.

3.1.4. Spatial Durbin model

$$Cp_{it} = \phi_0 + \rho WCp_{it} + \phi_1 Lrm_{it} + \theta WLrm_{it} + \phi_2 Controls_{it} + \delta WControls_{it} + \sigma_t + \varepsilon_{it} \quad (5)$$

In equation (5), ρ represents the spatial autoregressive coefficient. θ is the estimated coefficient of the spatial lag term of land resource misallocation. W represents the spatial weight matrix. This paper constructs two spatial weight matrices widely used in academia: geographical distance spatial weight matrix (W_1) and adjacent spatial weight matrix (W_2).

3.2 Variables selection

3.2.1. Explained variable

Common prosperity (*Cp*). Referring to the research ideas of scholars such as He, Wang, and Xie (2024) and Wan, Lan, and Liu (2023), this paper constructs a common prosperity index system from three dimensions: commonality, affluence and sustainability. The commonality includes equilibrium degree and sharing degree. Affluence is measured by two dimensions: material wealth and spiritual wealth. Sustainability includes three sub-dimensions: scientific and technological innovation and informatization level, ecological civilization and economic development. The index system covers a total of 26 three-level indicators. Limited to space, this paper does not show the specific index system in the text. The entropy weight method is used to calculate the common prosperity index of each province.

3.2.2. Explanatory variable

Land resource misallocation (*Lrm*). Based on the design idea of Lai (2019), the ratio of the average price of commercial land to the average price of industrial land is used to measure the mismatch of land resources.

3.2.3. Mediating variable

Upgrading of industrial structure (*UIS*). Referring to the method of Ma and Cao (2022), the calculation method of industrial structure upgrading level is as follows:

$$UIS = \alpha(V_2 / V_1) + (1-\alpha)\ [\ V_3 / (V_1 + V_2)\ ] \quad (6)$$

Among them, V_1, V_2 and V_3 represent the value added of the first, second and third industries respectively. α is the weight, and the value is 0.5, which indicates the upgrading of the industrial structure. The level of industrial structure upgrading is logarithmically processed.

3.2.3. Control variables

Human capital level (*Hc*), expressed by the number of students in ordinary colleges and universities. Total foreign investment (*FDI*), namely the total investment of foreign-invested enterprises. Infrastructure construction level (*Icl*), measured by per capita urban road area. Government intervention (*Gov*), measured by the ratio of local fiscal expenditure on general public services to regional GDP. The rate of technological progress (*Tpr*), expressed by the ratio of R&D expenditure of industrial enterprises above designated size to regional GDP. The ratio of the added value of the real estate industry to regional GDP (*Re*).

3.3 Data sources and descriptive statistics

This paper selects the data of 30 provinces in China except Hong Kong, Macao, Taiwan and Tibet from 2011 to 2021 for analysis. The land transfer data are derived from the China Land Market Network. Other data come from the National Bureau of Statistics, EPS database and so on. Part of the missing data is filled by linear interpolation. The descriptive statistics of each variable are shown in Table 1.

Table 1: Descriptive statistics of variables.

Variables	Symbol	Number of observations	Mean	Standard deviation	Minimum	Maximum
common prosperity	*Cp*	330	0.299	0.108	0.122	0.622
land resource misallocation	*Lrm*	330	2.126	0.524	0.686	4.555
upgrading of industrial structure	*UIS*	330	1.191	0.787	-0.031	4.071
total foreign investment	*FDI*	330	1.557	2.931	0.018	29.207
human capital level	*Hc*	330	0.921	0.551	0.046	2.686
infrastructure construction level	*Icl*	330	16.225	4.923	4.040	26.780
government interference	*Gov*	330	0.023	0.010	0.009	0.064
rate of technical progress	*Tpr*	330	0.011	0.006	0.002	0.030
the proportion of real estate added value in GDP	*Re*	330	0.056	0.017	0.021	0.099

4.0 Empirical Results and Analysis

4.1 Benchmark regression analysis

Columns (1) ~ (4) in Table 2 are the regression results after adding control variables in turn. It can be seen from the results that the regression coefficient of land resource misallocation to common prosperity is always negative, and passes the significance test, indicating that land

resource misallocation will significantly inhibit the realization of common prosperity, Hypothesis 1 of this paper is verified.

Table 2: Baseline regression results.

Variables and statistical parameters	*Cp*			
	（1）	（2）	（3）	（4）
Lrm	-0.029**	-0.029***	-0.034***	-0.035***
	(0.013)	(0.011)	(0.009)	(0.009)
FDI	0.003	0.002*	0.002*	0.002*
	(0.002)	(0.001)	(0.001)	(0.001)
Hc	0.053***	0.055***	0.035**	0.034*
	(0.018)	(0.018)	(0.017)	(0.017)
Re	0.528**	0.544***	0.470***	0.480***
	(0.200)	(0.188)	(0.153)	(0.149)
Icl		-0.025**	-0.033***	-0.034***
		(0.010)	(0.010)	(0.010)
Tpr			3.482**	3.543**
			(1.447)	(1.481)
Gov				-0.195
				(0.415)
Cons	0.142***	0.173***	0.170***	0.177***
	(0.018)	(0.020)	(0.020)	(0.025)
Time-fixed effect	YES	YES	YES	YES
Individual fixed effect	YES	YES	YES	YES
N	330	330	330	330
R^2	0.943	0.946	0.954	0.954

Note: ***, **, and * indicate significance at the 1%, 5%, and 10% levels, respectively. Figures in () are the standard errors, the same below.

4.2 Mediating effect analysis

This paper uses the mediating effect model to conduct regression, and empirically tests the mediating effect of industrial structure upgrading between land resource misallocation and common prosperity. The regression results are shown in columns (1) and (2) of Table 3.

Table 3: Mediation effect regression results.

Variables and statistical parameters	*UIS*	*Cp*
	（1）	（2）
Lrm	-0.282**	-0.028***
	(0.102)	(0.009)
UIS		0.021**
		(0.009)
Control variables	YES	YES
Cons	1.459***	0.145***
	(0.193)	(0.031)
Time-fixed effect	YES	YES
Individual fixed effect	YES	YES
N	330	330
R^2	0.361	0.955

It can be seen from column (2) of Table 3 that the impact of industrial structure upgrading on common prosperity is positive and passes the 5% significance level test. While the land resource misallocation has a significant negative impact on common prosperity. This means that the misallocation of local land resources will inhibit the upgrading of industrial structure and hinder common prosperity Hypothesis 2 of this paper is verified.

4.3 Threshold effect analysis

The specific form of the threshold model is tested by Bootstrap 300 times. The test results show that upgrading of industrial structure has passed the single threshold and double threshold effect tests, while the triple threshold is not significant. And the two threshold values are located in the 95% confidence interval. So the double threshold effect model is used in this paper.

Table 4: Threshold effect regression results.

Variables and statistical parameters	*Cp*	
	（1）	（2）
Lrm ($UIS \leqslant \gamma_1$)	0.583***	0.081
	(0.164)	(0.076)
Lrm ($\gamma_1 < UIS \leqslant \gamma_2$)	1.201***	0.462**
	(0.183)	(0.175)
Lrm ($UIS > \gamma_2$)	-0.113***	-0.109***
	(0.013)	(0.014)
Control variables	NO	YES
cons	0.235***	0.020
	(0.012)	(0.044)
N	330	330
R^2	0.209	0.787

From Table 4, the estimated coefficient of industrial structure upgrading level is significant at the level of 1% in the three intervals when the control variables are not added, and the effect of land resource misallocation on common prosperity changes from promotion to inhibition. After adding all control variables, the overall direction of land resource misallocation to common prosperity has not changed, and the absolute values of regression coefficients have become smaller. When the industrial structure upgrading is used as a threshold, the land resource misallocation has an 'inverted U' type influence characteristic on common prosperity. The Hypothesis 3 of this paper is established.

4.4 Spatial effect analysis

The Moran index based on the matrix W_1 and W_2 are positive and the P values pass the significance test. A series of model test results show that the spatial Durbin model of individual fixed effect should be selected for empirical research. Furthermore, this paper decomposes the spillover effect of the spatial Durbin model by partial differential decomposition.

Table 5: Regression results of spatial econometric model.

Variables and statistical parameters	spatial weight matrix: W_1	spatial weight matrix: W_2
	Cp	*Cp*
	（1）	（2）
Lrm	-0.036**	-0.034***
	(0.012)	(0.013)
Direct effect	-0.050***	-0.057***
	(0.015)	(0.020)
Indirect effect	-0.469**	-0.256**
	(0.195)	(0.119)
Total effect	-0.519**	-0.313**
	(0.205)	(0.134)
ρ	0.748***	0.779***
	(0.050)	(0.031)
Control variables	YES	YES
N	330	330
R^2	0.931	0.903

According to the effect decomposition results in Table 5, the direct effects under the two matrices are significantly negative, indicating that land resource misallocation hinders common prosperity in the province. The indirect effects under the two matrices are significantly negative, indicating that land resource misallocation also has an inhibitory effect on common prosperity in neighboring provinces, which verifies Hypothesis 4 of this paper. It can be further found that the indirect effect estimation coefficients of land resource misallocation under the two matrices account for 90.36% and 81.86% of the total effect, respectively. The proportion of this part is much higher than that of the direct effect, the spatial spillover effect of land resource misallocation plays a greater role in the process of realizing common prosperity.

4.5 Robustness test

The following four aspects are tested: firstly, the panel corrected standard error (PCSE) is used for regression. Secondly, all variables are bilaterally 1% winsorized to eliminate the influence of some extreme values. Thirdly, change the explanatory variable. Based on the research ideas of Han, Yu, and Xie (2021) the deviation degree of industrial land price is used as the proxy variable of land resource misallocation ($Lrm1_{it}$). The specific calculation method of the index is shown in equation (7), $Lpbuss_{it}$ and $Lpindu_{it}$ represent the average price of commercial land and industrial land respectively. The results of the above three robustness tests are shown in columns (1), (2) and (3) in Table 6. It can be seen that the impact of land resource misallocation on common prosperity is significantly negative in all three cases, which proves the robustness of the benchmark regression results.

$$Lrm1_{it} = \frac{Lpbuss_{it} - Lpindu_{it}}{Lpbuss_{it}} \tag{7}$$

Fourthly, in order to alleviate the possible endogenous problems such as reverse causality, the land resource misallocation with a lag of one period is brought back into the model for regression. As shown in column (4) of Table 6, the estimated coefficient of $Lrm1_{it}$ is -0.033, which passes the significance test of 5% level.

Table 6: Robustness test results.

Variables and statistical parameters	PCSE	Bilateral winsorization 1%	Change explanatory variable	Explanatory variable lags one period
	（1）	（2）	（3）	（4）
Lrm	-0.0345***	-0.055**		
	(0.013)	(0.025)		
Lrm1			-0.046***	
			(0.016)	
L.Lrm				-0.033**
				(0.014)
Control variables	YES	YES	YES	YES
cons	0.359***	0.171***	0.215***	0.196***
	(0.008)	(0.024)	(0.030)	(0.025)
Time-fixed effect	YES	YES	YES	YES
Individual fixed effect	YES	YES	YES	YES
N	330	330	330	300
R^2	0.986	0.958	0.954	0.947

4.6 Heterogeneity analysis

4.6.1. Regional heterogeneity

In order to investigate whether the impact of land resource misallocation on common prosperity is different in regions with different levels of economic development, 30 provinces are divided into eastern and central and western regions for regression analysis. The results are shown in columns (1) and (2) of Table 7. The estimation results show that the land resource misallocation in the eastern region has a significant inhibitory effect on common prosperity, while the inhibitory effect in the central and western regions is not significant.

Table 7: Results of heterogeneity test.

Variables and statistical parameters	Regional heterogeneity		Timing heterogeneity	
	Eastern regions	Central and western regions	Before poverty alleviation	After poverty alleviation
	（1）	（2）	（3）	（4）
Lrm	-0.022*	-0.027	-0.035***	-0.021*
	(0.011)	(0.034)	(0.011)	(0.011)
Control variables	YES	YES	YES	YES
cons	0.184**	0.122***	0.118***	0.266***
	(0.062)	(0.017)	(0.034)	(0.033)
Time-fixed effect	YES	YES	YES	YES
Individual fixed effect	YES	YES	YES	YES
N	121	209	150	180
R^2	0.946	0.979	0.940	0.888

4.6.2. Timing heterogeneity

Poverty alleviation is the way must be passed to achieve common prosperity. In 2015, the decision of the Central Committee of the Communist Party of China and the State Council on winning the battle against poverty was put forward, which marked a new stage of poverty alleviation in China. In view of this, this paper takes 2015 as the time node, and conducts heterogeneity analysis in two stages of 2011-2015 and 2016-2021. The regression results are shown in columns (3) and columns (4) in Table 7.

The regression results show that the estimated coefficients of land resource misallocation in the two stages are -0.035 and -0.02, which have passed the significance test. And the absolute value of the estimated coefficient of land resource misallocation in the latter stage is relatively smaller, indicating that after entering the stage of comprehensive poverty alleviation, the hindrance of land resource misallocation to common prosperity becomes smaller.

5.0 Conclusion and suggestion

This paper discusses the relationship between land resource misallocation and common prosperity in detail. Some models are used to explore the impact effect and mechanism between them. The empirical results show that: the land resource misallocation has a significant negative impact on common prosperity. Land resource misallocation inhibits common prosperity by hindering the upgrading of industrial structure. When the upgrading of industrial structure as a threshold, the government' s land resource misallocation behavior has an ' inverted U ' nonlinear impact on common prosperity. The land resource misallocation has a significant negative spatial spillover effect on common prosperity, the land resource misallocation in the province can inhibit the realization of common prosperity in neighboring provinces. The negative impact of land resource misallocation on common prosperity in the eastern region is more significant. This impact in the post-stage of comprehensive poverty alleviation (2016-2021) is lower than that in the pre-stage of comprehensive poverty alleviation (2011-2015). Based on the above conclusions, this paper puts forward the following policy recommendations:

First, improve the tax system and strengthen the management of land transfer fees. The tax power of local governments should be relaxed appropriately, and the source of fiscal revenue should be expanded to reduce the government’ s dependence on land finance. For land transfer fees, it is necessary to clarify the source and destination, and set the proportion of land transfer income for public services and livelihood security expenditures. Second, set the regional benchmark land price. For the phenomenon of low-cost ' investment competition ' of intergovernmental industrial land, the benchmark land price of each region can be set, and the relative price of industrial land in each province in a certain region can be set within a reasonable range.

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