

RESEARCH ON  
THE INFLUENCE OF  
CHINA'S  
RURAL BANKS  
SUPPORTING  
THE DEVELOPMENT OF  
THREE  
RURAL  
ISSUES

中国村镇银行  
支持「三农」发展的  
影响研究

李江辉  
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著



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## 中国村镇银行支持“三农”发展的影响研究

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## 序 言

呈现在各位专家和广大读者面前的这本书，是研究有关我国发展方向和前途的重大问题——“三农”问题的力作。本书分析全面，论述深刻，值得广大读者认真阅读、学习，也希望广大党政干部能在实践中应用和贯彻。一直以来，“三农”问题是中国社会主义现代化建设和全面建成小康社会的工作重点。党的十八大以来，以习近平同志为核心的党中央高度重视农业农村工作，并作出了一系列重要论述，“三农”问题已经成为全党工作的重中之重。新时代的农业农村工作积极贯彻新发展理念，勇于推动“三农”工作理论创新、实践创新和制度创新，取得了历史性成就，为党和国家事业全面开创新局面提供了有力支撑。党的十九大报告在全面分析“三农”工作面临的新形势和新机遇的基础上，提出了乡村振兴战略，这是对当前农业农村工作发展进程的深刻认识，更是对未来农业农村工作提出的期许。而乡村振兴战略的根本宗旨在于让农村更加美丽、农业更加兴旺、农民更加富裕。《中共中央国务院关于实施乡村振兴战略的意见》明确提出了“提高金融服务水平”的重点任务，并指出要完善村镇银行准入条件，保证金融机构服务乡村

振兴战略。

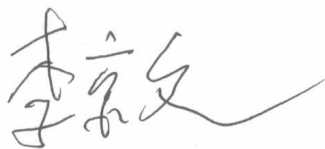
村镇银行作为立足县城、支农兴农的专业化银行，是农村金融服务体系中不可或缺的重要组成部分。村镇银行成立至今10余年，取得了显著成效，在完善中国农村金融市场体系，推动农业经济发展、促进农村稳定、保障农民生产生活基本需求等方面发挥了不可替代的支撑作用。截至2017年9月末，全国共组建村镇银行1567家，其中，中西部地区组建1018家，占比65%；村镇银行县（市、旗）覆盖率达到67%，覆盖了411个国定贫困县和连片特困地区县。可以说，村镇银行已经成为推动“三农”工作、促进贫困地区社会经济发展的重要抓手。村镇银行在完善我国农村金融市场体系、推动乡村振兴战略中的重要地位，也为本书研究提供了强有力的时代背景和现实价值。

李江辉博士的这部著作围绕村镇银行支持“三农”发展的作用这一研究主题，从理论和实证两个层面展开了深入探讨。理论研究层面，从村镇银行的基本概念入手，基于金融抑制理论、农村金融市场论、不完全竞争市场论等理论，阐述了村镇银行成立历史背景及其在农村金融体系中的地位；并从历史脉络理顺了村镇银行发展历程，对比分析了我国村镇银行与发达国家村镇银行之间的差距，定性研究的视角逻辑性强，能够清晰把握我国村镇银行发展中存在的问题，明确村镇银行支撑“三农”工作的重要地位。

从定量研究视角看，研究框架合理，选取模型恰当，实证结果可信，很好验证了村镇银行对“三农”建设（对农村就业、对农业产值、对农民收入）的影响、对促进农村地区发展（对农村就业、对农村就业的区域异质性、对农村就业发挥作用的影响因素）的影响、对促进农业发展（对农业产值及固定资产投资、对农业

产值及固定资产投资的区域异质性、对农业产值及固定资产投资发挥作用的（影响因素）的影响、对促进农民收入与消费的影响等四个现实性和理论性较强的命题，很好兼顾了定性研究和定量研究优势，使得全书研究更加饱满，富有逻辑性和思考性。

就我国目前农村金融发展水平看，农村金融体系尚不完善，还远不能满足农村经济发展需要，不能完全满足广大农民对美好生活的向往。诚然，我国村镇银行的发展尚处于起步阶段，面临诸多问题亟待解决，如村镇银行融资方式单一、社会认知度低、人才发展遇到瓶颈、监管机制滞后等，但是作为农村经济发展中最为重要的资本要素配置制度，村镇银行仍然是一种新兴事物，不仅仅是一个简单的工具，而且是一种金融市场的新形态。只有不断探索村镇银行发展的内在机制，发挥其经营灵活优势，才能够更好发挥其对“三农”工作的支撑作用、对乡村振兴战略的推动作用。希望李江辉博士在现有研究的基础上，再接再厉，继续就如何发挥村镇银行在农业农村工作中的时代价值做出更前沿、更具深度的研究。



中国工程院院士、中国社会科学院学部委员

2018年6月于北京

## 摘 要

随着“普惠金融”在世界范围内的兴起，这一新兴的金融概念也逐渐在中国兴盛。普惠性金融作为国家金融体系的重要组成部分，能够在运行过程中降低融资成本，满足广大群体的金融需求。我国应当建立产权明晰、分工合理、优势互补、竞争适度、监管有效的高质量、可持续发展的普惠金融体系。解决好“三农”问题即要实现农民增收、农业发展、农村稳定的目标。“三农”问题长久以来是关乎我国改革开放和现代化建设全局的重大发展问题，它不仅仅涉及占中国人口 60% 的广大农村地区农民的生计问题，更关系我国社会主义现代化建设的成效，是我国一项重要的战略任务。

通过 20 多年的农村金融体制改革，形成了包含商业性、合作性、政策性金融机构及以正规金融机构为主导，以农村信用合作社为核心的农村金融体系。村镇银行作为农村金融体系的重要组成部分，是专门服务“三农”的银行性金融机构。村镇银行成立以来表现出的“支农、小额、分散”特点，能满足农村金融市场发展需求，提高放款速度，对于缺少抵押担保机制的农村市场做到了因

地制宜，深受农户和农村小微企业欢迎。但是随着时间的推移，村镇银行在支持“三农”发展中陆续暴露出许多问题，服务“三农”的功能逐渐被弱化，在“三农”建设中所处地位不突出，发挥的作用十分有限。因此，在国家大力支持普惠金融发展的时期，深入研究我国村镇银行在“三农”建设中的作用至关重要。

从当前国内外农村金融体系的研究现状来看，我国农村金融体系仍存在一定问题，如政策性金融服务范围狭窄、功能弱化，针对“三农”的金融需求无法得到满足等。村镇银行作为专门为广大农村地区提供金融服务的新型村镇机构，尽管在促进农村、农业、农民的发展中发挥了不可替代的作用，但同时也出现了一系列问题。当前国内的学者已经看到了我国农村金融体系的一系列缺陷，指出广大农村市场存在很大的资金需求缺口，农业天然的脆弱性，导致风险加大，传统的商业性金融机构基于商业化、盈利化的经营原则而逐渐退出农村市场。当前研究多是分析现有农村金融体系的不足，对于村镇银行在促进“三农”建设、完善我国农村金融体系方面的研究不够全面。因此，本书试图在已有研究的基础上，进一步探讨村镇银行如何在完善我国农村金融体系、促进“三农”建设中发挥作用，并针对其发展过程中取得的成效与存在的问题提出相关政策建议。

现有研究中国外小银行主要是以社区银行的组织形式存在，美国社区银行发展较为成熟，研究成果也颇多。国外学者从制度经济学、信息经济学、资源配置理论等方面探讨了小银行自身具有的优势及其在中小企业融资中无可替代的作用。而在国内，学者虽然已经注意到村镇银行在发展过程中存在的一系列问题，但是对于如何解决村镇银行现存问题，更好发挥其对“三农”建设的促进作用，



仍是空白。基于此，本书从普惠金融、“三农”建设、村镇银行等基本概念入手，通过梳理国内外学者对于农村金融体系、村镇银行服务“三农”等已有研究，深入分析村镇银行在服务“三农”建设方面取得的成效和存在的问题，进而对如何更好地发挥村镇银行作为新型农村金融机构的作用，更好服务“三农”建设等问题进行研究。

本书从理论和实证两个方面详细分析了村镇银行对“三农”发展的影响。从理论上，村镇银行的发展有利于促进农村地区资金融通和农业生产活动，推动农村金融市场发展和生产结构转型升级，从而带动农村就业、提高农业产出、拉动农民消费。村镇银行要积极发挥普惠金融的作用，必须满足某些必要条件。这就涉及村镇银行推动“三农”发展的影响因素，包括我国金融体系发展程度、村镇银行普惠金融职能的完善、农村金融市场结构、不同地区经济发展程度差异、农村的经济地理条件、农业技术水平以及农民风险偏好等。正是受到这些条件约束，村镇银行对“三农”发展的影响与理论预期存在差异。从实证分析可以看到，一方面，村镇银行对农民收入影响具有负效应；另一方面，村镇银行对农村就业影响为负。这说明我国发展村镇银行没有充分考虑现实条件影响，导致村镇银行对“三农”发展的带动作用难以发挥。同时，东、中、西部地区村镇银行数量和资产规模的差异也通过区域异质性对“三农”发展产生直接和间接的影响。其中，直接效应包括村镇银行设立对农村就业、农业产出和农民收入的影响；间接效应则包含村镇银行对农村固定资产投资、农民消费支出及区域异质性的影响。对此，相关的政策实施应侧重于综合考虑村镇银行建设条件、品牌实力、不同地区经济地理差异以及农村发展程度差异，从村镇

银行建设和“三农”问题两个方面着手，强化村镇银行扶持“三农”发展、带动农村地区经济发展和农民生活改善的积极作用。同时，还要考虑到区域异质性特征对村镇银行作用机制的影响。在强化村镇银行核心竞争力的同时，重视提高农村人力资本程度、提升农业投资水平、加快转变农业生产经营方式、促进劳动力有效流动，并有效发挥村镇银行提升农村生产力的积极效应。

**关键词：**村镇银行 “三农”建设 普惠金融 农村金融

## Abstract

As the “Inclusive finance” rise around the world, a new type of financial concept also gradually began to flourish in China. General finance is an organic part of national mainstream financial system, to meet the group’s financial demand, at the same time, reduce the cost of financing process of China’s trade in our country, so we should establish an Inclusive financial system which has clear property rights, reasonable division of labor, complementary advantages, moderate competition, effective regulation of high quality and sustainable development. “Inclusive finance” can improve eliminate poverty of people, to a certain extent, and expand domestic demand, improve urban and rural dual structure, which is of great significance for change of China’s economic growth method and sustainable development. Three rural problems are namely the countryside, agriculture and farmers. To solve three rural problems is to realize the peasants’ income, agricultural development and rural stability. “Three rural issues” has always been the primary problem in the overall situation of China’s reform, opening up, and modernization and also been crucial to the development of our country. It is not only about the livelihood of farmers in 60% of the population of China’s vast rural areas, but also about the effectiveness of China’s socialist modernization. It is an important strategic task in our

country.

After 20 years reform of rural financial system, the rural financial system so far has included commercial, cooperative, policy financial institutions and the system is dominated by formal financial institutions and looks rural credit cooperatives as the core. In the vast rural areas, commercial, policy and the cooperative financial institutions have differently developed, and gradually formed the basic framework of Chinese rural finance. As an important part of the rural financial system, the village bank is a bank financial institution that specializes in “three rural”. Since set up there are nine years, its loan is characterized by “support agriculture, small, scattered.” To meet the demand of the rural market, it lends quickly, serves in the fields door-to-door, has good service attitude and has simple procedure. It adjusts measures to local conditions for rural market which is lack of mortgage guarantee mechanism; this practice was warmly welcomed by the farmers and rural small enterprises. However, as time goes on, many problems of village Banks in support of “agriculture, rural areas and farmers” have been exposed, the function of serving “three rural” is weakened gradually and it is failed to stand out in the position in the “three rural” construction and the effect is very limited. So at this stage, the period in which the national support development of “Inclusive finance” strongly, it is very important to do further study of village Banks in our country in the position and role of the “three rural” construction.

From currently domestic and foreign research status of rural financial system, there are still some problems about rural financial system in our country, such as narrow scope of policy-oriented financial services, weakened function, unable to meet the financial needs of “three rural”, etc. Village Banks are a new type of villages and towns institutions which are dedicated to provide financial services for the broad masses of rural areas, although they played an irreplaceable role in the development of countryside, agriculture and farmers, there is a series of problems in

the process of development. The current domestic scholars have seen a series of defects of rural financial system in our country and have pointed out that on the one hand, there is a big money demand gap in the rural market, but on the other hand, due to the natural vulnerability of agriculture, there is increased risk, the traditional commercial financial institutions gradually withdrew from the rural market because of the commercial and profitable management principle. At present, a lot of researches have analyzed the deficiency of the existing rural financial system, but the researches about how the establishment and development of village Banks promote the construction of the three rural services and perfect the rural financial system of our country are not comprehensive enough. Therefore, this study, which is based on existing researches, attempts to further explore how the village banks have improved the rural financial system in our country, what role it plays in the construction of the “three rural” and in terms of the effect of the development of the village bank, this research will further explore how to improve the construction of China’s rural banks, and better build China’s rural financial system.

In the existing research both at home and abroad, small Banks abroad mainly exists in the form of community banking organization, development of community Banks in the United States is more mature and the study about that is also very much. Foreign scholars have in-depth analysis about the advantages of small banks and the irreplaceable role of small banks in financing of the small and medium enterprises from the institutional economics, information economics, resource allocation theory and other aspects. At home, although scholars have noticed a series of problems in the process of establishment and development of rural Banks, there are some blank of research in how to solve some existing problems of village Banks and how to give full play to the function of village bank for agriculture, rural areas and farmers. This paper starts from the basic concepts of inclusive Finance, rural

construction and rural banks. Through the research on the rural financial system and the service of rural and rural banks, this paper studies the effectiveness of village and village banks in the process of “three rural” and a series of questions, and then take the research in how rural banks play the role of the new rural financial institutions and how serve the three rural issues better.

In terms of theory and practice, this paper has a detailed analysis of the village banks' impact on development of “agriculture, rural areas and farmers”. Theoretically, the development and popularization of village banks are in favor of financing in rural areas and the improvement of agricultural production activity, promoting the development of rural financial market and the transformation and upgrading of rural production structure, so that they can pull the rural employment, increase agricultural output, pull the farmers' consumption. However, if village Banks of “Inclusive finance” play a positive role, there should be certain requirements. The influence factors of village bank that promote the development of “three rural” is involved, including the development degree of the financial system in China, improvement of “Inclusive finance” functions of rural banks, the market structure of rural financial market, the differences between the different economic development levels of different regionals, rural economic and geographic conditions, agricultural technology level and farmers' attitude toward risk preference and so on. Influenced by these factors, there are differences between effects of village banks on the development of the “three rural” and theoretical expected results.

It can be seen in the empirical analysis that, on one hand, village banks has negative effects on the influence of farmers' income; on the other hand, village banks has a negative impact on rural employment. It indicates that the development of village banks in our country and its functions do not fully consider the influence of realistic condition. It can lead to the weakened role of the rural banks on the “three rural”

development. At the same time, the numbers of eastern and Middle Western village banks and also differences between their asset sizes have direct and indirect impact on “three rural” status through regional heterogeneity. The direct effects include the impact of village banks on rural employment, agricultural output and farmer’s income, while indirect effects include the impact of village banks on rural fixed asset investment, farmers’ consumption expenditure and regional heterogeneity.

The implementation of the relevant policies should focus on the comprehensive consideration of the construction conditions of village banks, brand strength, economic and geographic differences in different regions and the differences in rural development. From two main aspects of the village bank construction and the “three rural” problem, we should strengthen the positive role of the rural banks to support the “three rural”, the development of “three rural”, promote rural areas economic development and improve farmers’ life. At the same time, we should also consider the impact of regional heterogeneity on the mechanism of village banks. While strengthening the core competitiveness of the villages and towns, we also attach importance to improving the rural human capital, increasing the level of agricultural investment, accelerating the transformation of agricultural production and management, promoting the effective flow of labor, and effectively improving the rural productive forces through the effective effect of rural areas.

**Keywords:** Rural Banks; “Three Rural” Construction; Inclusive Finance; Rural Finance

# 目 录

第一章 绪论 .....	/ 001
第一节 选题背景与意义 .....	/ 001
第二节 文献综述 .....	/ 013
第三节 研究思路、内容和方法 .....	/ 027
第二章 研究理论基础 .....	/ 035
第一节 核心概念界定 .....	/ 035
第二节 国内外农村金融体系研究理论基础 .....	/ 043
第三章 村镇银行的发展及演进 .....	/ 055
第一节 国内外农村金融体系研究 .....	/ 055
第二节 村镇银行发展状况 .....	/ 081
第三节 村镇银行服务“三农”现状 .....	/ 097
第四章 村镇银行影响“三农”建设机制分析 .....	/ 112
第一节 村镇银行推动普惠金融发展 .....	/ 112
第二节 村镇银行推动农村建设 .....	/ 127
第三节 村镇银行推动农业发展 .....	/ 141
第四节 村镇银行促进农民收入与消费 .....	/ 147
第五节 小结 .....	/ 154



第五章 村镇银行发展对“三农”建设的影响——实证分析	156
第一节 村镇银行设立对“三农”建设的影响——使用 DID (倍差法) 模型	156
第二节 村镇银行设立对农村地区发展影响——使用 FE (固定效应) 模型	172
第三节 村镇银行设立对农业发展影响——使用 FE (固定效应) 模型	178
第四节 村镇银行设立对农民收入与消费影响——使用 FE (固定效应) 模型	184
第五节 小结	191
第六章 结论及政策建议	197
第一节 主要结论	197
第二节 政策与建议	203
第三节 进一步的研究方向	233
附录	235
附录一 中国银行业监督管理委员会关于印发《村镇 银行管理暂行规定》的通知	235
附录二 中国银监会关于进一步促进村镇银行健康 发展的指导意见	249
参考文献	255