

The Impact of “Tax Reduction and Fee Reduction” on the Industrial Structure of Jiangxi Province

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Abstract—The policy of “tax and fee reduction” is an important measure implemented by the Chinese government in recent years to stimulate market vitality and promote the development of enterprises. This paper for the “tax cuts JiangFei” policy impact on the industrial structure in Jiangxi province, in the “tax cuts JiangFei” policy and industrial structure optimization and upgrading theory, the promotion of the industrial structure optimization and upgrading of the simple taxation policy, then through the relevant data collection, analysis and sorting to describe the basic situation of the industrial structure in Jiangxi province, summarized “tax cuts JiangFei” policy effect of industrial structure upgrading in Jiangxi province, and analyze the influence effect. This paper found that the existing policy in Jiangxi province for emerging industries and producer services incentive effect is not obvious, at the same time due to the large gap between urban and rural income distribution and limit the problem of further optimization and upgrading, finally proposed the future optimization improve “tax cuts JiangFei” policy work can be from different emerging industries issued corresponding policies, increase the incentive policy for producer services and adjust the income distribution gap, further guide the upgrading of industrial structure.

Keywords—tax reduction and fee reduction, industrial structure, fiscal and tax policies, fiscal and tax policies

I. INTRODUCTION

In the face of the complex international economic situation and the arduous domestic reform tasks, China’s economy has entered a new normal. Under the face of slowing economic growth and downward pressure, the government has proposed the preferential tax policy of tax reduction and fee reduction, to stimulate economic recovery and achieve steady progress in the national economy. As shown in Fig. 1, in the first half of 2018, the policy target of tax reduction and fee reduction of 1.1 trillion yuan was shown in the Government work report for the first time, followed by The State Council and relevant units actively implemented relevant preferential policies. In 2019, tax and fee cuts were implemented more vigorously, and new tax and fee reduction policies achieved significant results, reaching 2.36 trillion yuan, accounting for more than 2% of the annual GDP. In 2020, tax and fee reduction policies continued to be promoted, with 28 preferential tax policies in seven areas introduced to support epidemic prevention and control and economic and social development. Additional tax and fee cuts reached 2.5 trillion yuan. Due to the impact of COVID-19, new tax cuts and fees reached 1.1 trillion yuan in 2021, with 13.26 million new tax-related market entities, up 15.9% year on year, realizing a virtuous cycle of “cultivating tax sources and expanding tax base”. In 2022, the State Council to deploy the implementation of the new combination tax support policy, both phased measures, and institutional arrangements, can be

summarized as “tax cuts, tax rebates, slow tax” three aspects, large, wide coverage, targeted, formed a comprehensive force, more breakthrough, feet to act on, push forward the vivid situation, the 2022 national new tax cuts JiangFei and tax delay over 4.2 trillion yuan, tax cuts JiangFei scale at the highest level in recent years.

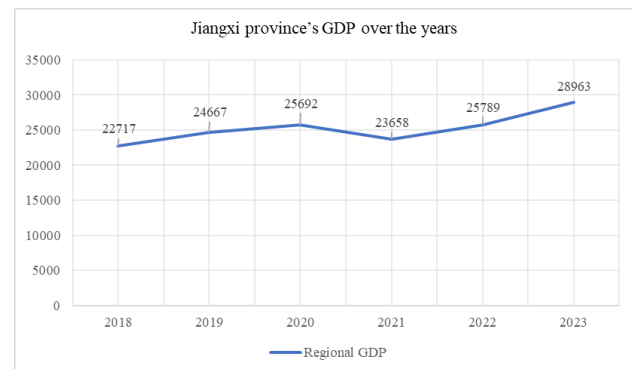


Fig. 1. Jiangxi province's GDP over the years.

Under the background of the policy of “tax reduction and fee reduction”, Jiangxi Province is faced with many problems in the process of policy implementation: many emerging industries have not received effective support in the development process of development and are difficult to base on the market; producer services have not yet formed scale, etc. This paper will analyze the impact of the current “tax reduction and fee reduction” policy adopted by Jiangxi Province on the industrial structure, find out the shortcomings of the current policy, and put forward relevant suggestions for it.

In domestic literature review. According to the optimization and upgrading of industrial structure in different regions, many scholars have conducted relevant research. For northeast China, which pays attention to industrial development, Zhang (2021) believes that to promote the optimization of industrial structure, northeast China should first pay attention to the modernization of industry and agriculture, and then promote the development of service industry through the reasonable allocation of human resources. For the western regions with relatively backward development level, Wang and Guo (2021) believe that the upgrading of industrial structure in the western regions plays a restraining role in economic development. Therefore, for the western region, the optimization and upgrading of the industrial structure should pay more attention to the rationalization of the industrial structure, and can not rush to develop emerging industries, and pay attention to the advanced development of the industrial structure after a certain development foundation. Jiangxi Province is located in the central region of China and is one of the “six provinces

in central China". As for how to optimize and upgrade the industrial structure in the central region, Sun *et al.*, (2016) believe that the central region should moderately increase the proportion of emerging industries such as resource-based industries, communication equipment and electronic information. At the same time, Wu *et al.*, (2020) believe that Jiang should be increased at present, most domestic scholars study and analyze the impact of the "tax reduction and fee reduction" policy on the industrial structure and economic structure. Among them, Li and Yang (2021) believe that relevant policies of "removal", "lowering" and "supplement" should be improved to promote the optimization and upgrading of industrial structure. These include cleaning up zombie enterprises, improving the tax structure, and strengthening infrastructure construction. Tang (2020) believes that in terms of fiscal expenditure and debt, we can achieve the effect of promoting the upgrading of industrial structure by improving relevant policies. It mainly includes improving the efficiency of the use of government funds and reasonably expanding the debt scale within a controllable range. Wang (2018) analyzed the tax reduction effect of the government, residents and enterprises, saying that the tax reduction policy has an incentive effect on different departments, which can adjust the development level of the national economy. In addition, while the tax burden of enterprises is reduced, although the national fiscal revenue is reduced, the reduction of the tax burden will also enhance the enthusiasm of enterprises in production and enhance the impetus of development. Geng (2020). believes that the optimization and upgrading of the industrial structure requires the government to use the corresponding fiscal and tax policies to guide the rational allocation of production factors, and the lack of legal support for the preferential tax policies is an important reason for affecting the industrial structure. Therefore, if the "tax reduction and fee reduction" policy can promote the upgrading and optimization of the industrial structure, it is imperative to put forward targeted policies and improve the tax system.

In foreign literature, "Tax cuts JiangFei" policy is national according to the current development of reduce the tax burden of a series of policies, Li and (2021) through the research object, the effect of tax reduction policy research and summarizes the research results of the world, and China and the United States and other developed countries of "tax cuts JiangFei" policy. It is concluded that China has no relevant policies for the emerging industry of digital economy, so it can be inferred that China lacks pertinence in the designation of "tax and fee reduction" policies. Matthew Gobey and Matikonis (2019) study the British government wants to stimulate local economic growth but not fully delegated tax power, thus subject local governments to the central government's double property tax reduction for small businesses. Since the government did not take into account the basic characteristics of small and micro enterprises and blindly adopted the "one-size-fits-all" policy, As a result, many small and micro enterprises cannot bear the excessive tax burden, so that the local economy cannot be effectively increased. Therefore, for China, many tax policies can not fully adopt the "one-size fits all" approach, and should issue appropriate "tax reduction and fee reduction" policies for different industries. In terms of industrial structure,

Muhammad *et al.*, (2020) through the industrial structure of developed countries and developing countries for a comparative analysis. Compared with developed countries, the intensity of new energy in China is insufficient, which leads to the unbalanced internal development of the secondary industry. By promulgating targeted preferential tax policies and promoting the balanced development of the secondary industry, the purpose of optimizing the industrial structure can be achieved.

II. LITERATURE REVIEW

The policy of "tax reduction and fee reduction" has expanded the scale of the suspension of institutional charges and a series of measures such as the reduction of individual income tax, which play a guiding role in enterprises' investment in production and other business activities, thus promoting the upgrading and optimization of the industrial structure.

The optimization and upgrading of industrial structure is the requirement of the current era and the trend of economic development. For Jiangxi Province, the policy of "tax reduction and fee reduction" plays an important role in promoting the upgrading and optimization of industrial structure. Especially for the small and micro enterprises that are still living in development in Jiangxi Province, the "tax reduction and fee reduction" policy further reduces the tax burden of enterprises through the reduction of corporate tax rate

The production cost of the enterprise enables the enterprise to expand the production and the scale of the enterprise, so as to promote the rationalization of the industrial structure. For individuals, the implementation of the "tax reduction and fee reduction" policy has to some extent increased their disposable income, greatly increased their willingness to consume, stimulated the market vitality, and contributed to the structural transformation of the tertiary industry. Therefore, studying the influence of "tax reduction and fee reduction" policy on the industrial structure of Jiangxi Province is in line with practical significance and has strong practical value.

III. MATERIALS AND METHODS

A. Financial Support Policy

In recent years, the state's clean-up and regulation of administrative institutional fees mainly focuses on the suspension, cancellation or adjustment of fee standards. Some reduction and exemption policies have supporting policies for the establishment of fee items and the formulation of fee standards. According to the relevant national documents and its own current situation, Jiangxi province has issued the policy of canceling or suspending administrative institutional charges. By 2020, the number of administrative charges in Jiangxi province was reduced from 103 in 2016 to 57, the number of administrative charges decreased from 72 in 2016 to 31, and the provincial charges were zero (Zhu, 2018).

In the primary industry, 8 costs such as fees for the protection of new plant varieties and 4 items for the forestry forest. The suspension of these expenses reduces the burden of enterprises and plays a positive role in promoting the

development of enterprises.

In the secondary industry, the tax burden of enterprises can be reduced by reducing the tax rate of manufacturing, transportation and construction industries, so as to promote the development of enterprises and ensure the living space of enterprises. In addition, for manufacturing enterprises, Jiangxi Province has targeted to increase the proportion of additional deduction of R & D expenses from the original 75% to 100%. This policy has played an important role in promoting more manufacturing participation in the research and development of new technologies. Under this policy, manufacturing enterprises will enhance their enthusiasm for independent innovation.

In the tertiary industry, since the implementation of the policy of “tax reduction and fee reduction”, all the administrative fees of tourism have been cancelled, which is also one of the important reasons for the development of the tourism industry in Jiangxi province in recent years. The deductible input tax of producer service enterprises can be deducted by 10%, which promotes the production enthusiasm of producer services. For railway transport enterprises, 15 new transport price preferential regulations have been added. These policies have played a role in promoting the upgrading and optimization of the industrial structure.

B. Tax Support Policy

Agricultural development in Jiangxi province, has been greatly affected by the outbreak since the end of 2019. At the same time due to the recent outbreak repeatedly, Jiangxi province to extend support COVID-19 epidemic prevention and control, public rental housing, rural drinking water safety engineering and other tax preferential policy implementation period, fully fit the actual situation in our country, cooperate with the epidemic prevention and control of also in accordance with the national requirements to ensure the development of the first industry related enterprises and survival.

In order to promote the upgrading and optimization of the industrial structure, the state has introduced a series of tax reduction policies. In terms of VAT, at the present stage, the tax rate is mainly adopted. From April 2019, the tax rate originally applicable to 16% was reduced to 13%, and originally applicable to 10% to 9%., By reducing the tax burden, reasonably guiding consumption and investment to promote the high industrial structure

Grade. Individual income tax includes: raising basic deduction expenses; establishing special additional deduction for the first time and adjusting tax

Rate structure and other measures. Through the reduction of personal income tax, the disposable income of residents is improved and the fairness of income distribution is promoted, so that residents can promote their consumption of the tertiary industry under the condition of solving the problem of food and clothing, so as to further promote the upgrading and optimization of industrial structure. Corporate income tax: Since January 1,2019, various tax reduction measures have been introduced. First of all, the small and micro enterprises in 2021 trade union funds to implement the first collection, then full return of the incentive policy. Secondly, the proportion of R & D expenses actually incurred in the R & D activities will increase, so as to encourage more

enterprises to actively carry out production and research and development in this way.

IV. RESULT AND DISCUSSION

A. Current Situation

China is currently in the stage of industrial structure transformation and upgrading, while Jiangxi province has implemented relevant national policies, and its GDP has grown rapidly in recent years. From the perspective of the GDP of Jiangxi Province, from 2018 to 2023, the GDP of Jiangxi Province showed a trend of increasing year by year, and the proportion of the GDP in the national GDP was stable at about 2.6% in recent years.

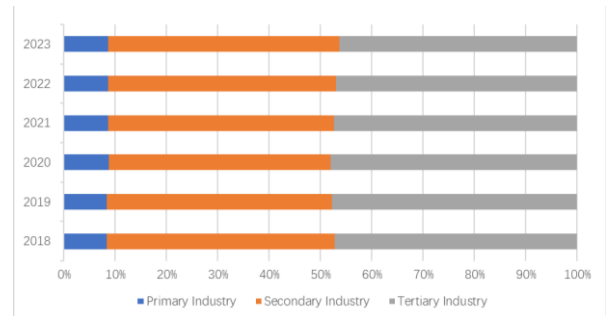


Fig. 2. The proportion of various industries in the GDP in Jiangxi Province.

The industrial structure of Jiangxi Province from 2018 to 2023 is shown in Fig. 2. As can be seen from the figure, the proportion of the primary and secondary industries in Jiangxi Province gradually decreased during this period, with the primary industry proportion decreased from 10.2% to 8.7%, and the secondary industry proportion decreased from 49.9% to 43.2%, while the proportion of the tertiary industry gradually increased from 39.9% to 48.1%, realizing the reverse of the proportion of the secondary industry. The proportion of the secondary industry is overtaken by the tertiary industry is also the trend of the optimization and upgrading of the overall industrial structure in China, indicating that the overall industrial structure of Jiangxi Province is being optimized and upgraded.

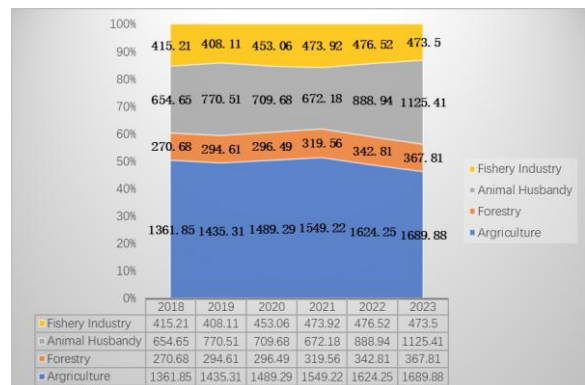


Fig. 3. Internal situation of the primary industry.

The internal structure of the primary industry in Jiangxi Province can be obtained in Fig. 3. First of all, the total output value of agriculture, forestry, animal husbandry and fishery in Jiangxi province in 2020 is 382.074 billion yuan, an increase of 2.7% over the previous year. As can be seen from Fig. 4 of the primary industry in Jiangxi Province, since the

policy of “tax reduction and fee reduction” was fully implemented in 2019, the proportion of agriculture, forestry and fishery in the primary industry has gradually decreased, while the proportion of only animal husbandry has been increasing. However, in the above process, agriculture and forestry increase more proportion, and the growth of animal husbandry and fishery is less, it can be inferred that the “tax reduction and fee reduction” policy has a relatively obvious impact on agriculture and forestry.

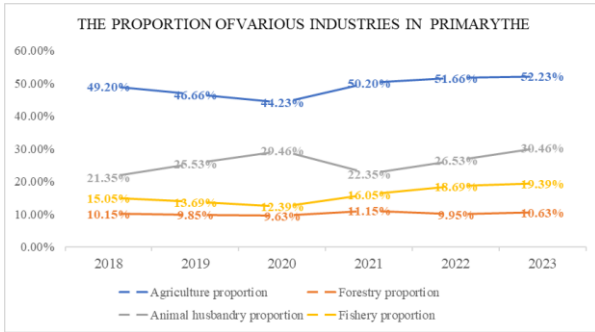


Fig. 4. The proportion of various industries in the primary industry.

By Fig. 5, the industry situation is: industrial output and construction output value of roughly proportion basically stable at 8:2, and since 2019, since the implementation of “tax cuts JiangFei” policy, industrial output although still accounts for the majority, but construction proportion is increasing year by year, that “tax cuts JiangFei” policy for the construction industry more significant, but it is not conducive to industrial advanced.

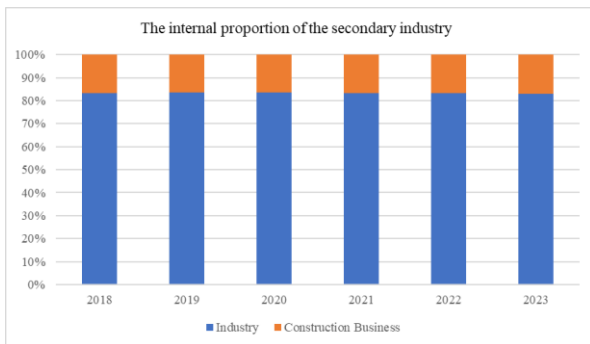


Fig. 5. The internal proportion of the secondary industry.

As can be seen from Fig. 6, in 2020, the GDP of the tertiary industry in the province increased by 1236.51 billion yuan compared with the previous year 4.0%. Among them, the wholesale and retail industry increased by 217.62 billion yuan, up by 2.4%, the transportation, storage and postal industry increased by 110.49 billion yuan, or 1.1%, the accommodation and catering industry increased by 42.91 billion yuan, down 8.0%, the financial industry increased by 180.86 billion yuan, or 10.0%, the real estate industry increased by 192.51 billion yuan, or 4.3%, and other industries increased by 482.8 billion yuan, or 14.2%. Since the beginning of the 21st century, the tertiary industry has begun to develop steadily, and in 2018, the secondary industry has generally exceeded that, which reflects that the industrial structure of Jiangxi Province has become more coordinated to a certain extent. However, due to the particularity of its geographical location and the lag of the tertiary industry in the region, the proportion of the tertiary industry did not reach the national average level of 54.36%.

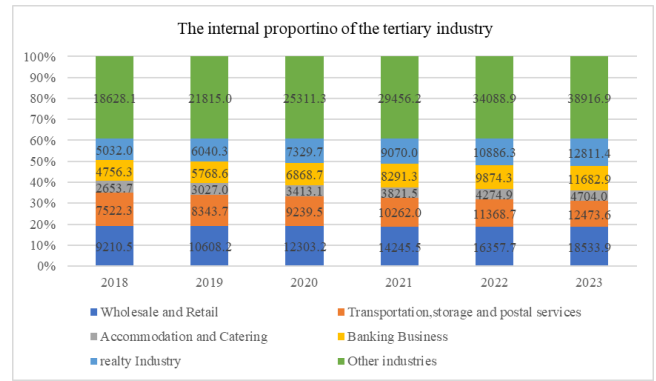


Fig. 6. The internal proportion of the tertiary industry.

B. Meaning

The policy of “tax reduction and fee reduction” has expanded the scale of the suspension of institutional charges and a series of measures such as the reduction of individual income tax, which play a guiding role in enterprises’ investment in production and other business activities, thus promoting the upgrading and optimization of the industrial structure.

The optimization and upgrading of industrial structure is the requirement of the current era and the trend of economic development. For Jiangxi Province, the policy of “tax reduction and fee reduction” plays an important role in promoting the upgrading and optimization of industrial structure. Especially for the small and micro enterprises that are still living in development in Jiangxi Province, the “tax reduction and fee reduction” policy further reduces the tax burden of enterprises through the reduction of corporate tax rate

The production cost of the enterprise enables the enterprise to expand the production and the scale of the enterprise, so as to promote the rationalization of the industrial structure. For individuals, the implementation of the “tax reduction and fee reduction” policy has to some extent increased their disposable income, greatly increased their willingness to consume, stimulated the market vitality, and contributed to the structural transformation of the tertiary industry. Therefore, studying the influence of “tax reduction and fee reduction” policy on the industrial structure of Jiangxi Province is in line with practical significance and has strong practical value.

C. Analysis

First of all, due to the tax reform of replacing business tax with value-added tax, the business tax mainly levied by enterprises in the tertiary industry will not be levied after 2016 and will be replaced by value-added tax. VAT can be deducted, so the policy makes the deduction chain connects between the second and tertiary industries, thus making the VAT system more complete, and is conducive to the allocation of resources and the optimization of industrial structure between the second and tertiary industries. However, after replacing the business tax with a value-added tax, the tax burden of the tertiary industry was changed from the business tax of 5% to 6% value-added tax, which also had a certain impact on the development of the tertiary industry. Secondly, after the tax rate is reduced in 2019, policies such as additional deduction and tax rebate were introduced, which is conducive to reducing the burden on enterprises in

terms of cost, thus promoting the transformation of the secondary industry into high-quality development and the further development and expansion of the tertiary industry. Finally, the preferential policies for the tertiary industry such as new energy and biological enterprises are conducive to attracting capital investment, so as to expand the enterprise scale from the capital, expand the strength of enterprises, promote the development of enterprises, and promote the development of the tertiary industry.

Due to the huge gap between people's income distribution and the unreasonable income distribution structure, people's overall consumption preference for the tertiary industry is not high, which is one of the important reasons for the low development level of the tertiary industry mainly the service industry. There are two reasons for the income distribution gap. First, it is that because they work in monopoly enterprises, the income level is high. The second is that they work hard to get high income due to their talent and talent. For monopoly enterprises, the income distribution gap can be adjusted by increasing their costs and supporting similar enterprises, and adjusting the income distribution gap by reducing the income level of internal employees. For individuals with higher wage level, the distribution is adjusted through the progressive tax rate system of individual income tax. By increasing the amount of individual income tax exemption, more low-income people can pay less or even not pay tax, which plays a huge role in promoting the fairness of income distribution. By adjusting the income distribution gap, the price of non-daily necessities produced by the service industry is more close to the people, and people's consumption willingness is increased, so as to promote the development of the tertiary industry and achieve the purpose of optimizing the industrial structure.

D. Problems

"Tax cuts JiangFei" policy is given priority to with electronic information, biology, new materials, the growth and development of emerging industries has important significance to support, Jiangxi province to support with electronic information, biology, new materials, the development of emerging industries also introduced the corresponding preferential policies, but in the process of implementation in the actual lack of pertinence. It is mainly in the absence of special and differentiated tax reduction policies for different industries, which may lead to the unbalanced development of emerging industries and then affect the rationalization of industrial structure.

Producer services, mainly in the financial industry, are an indispensable industry in the development of modern economy, but the development of producer services needs a certain social and economic basis. However, due to the particularity of its geographical position and the lag of development, there is still a certain gap between the development of producer services and other provinces in central China. Financial industry is an important enterprise in the producer service industry. However, after the "replacing business tax with value-added tax", the original business tax rate of the financial industry increased by 5% to 6% of value-added tax, and the operation cost of "replacing business tax with value-added tax" in the financial industry was large, so the tax burden of the financial industry did not

decrease but increased. The growth value of Jiangxi province in 2020 was only 176.99 billion yuan, while in Anhui province, which has similar development conditions with Jiangxi Province, the growth value reached 249.87 billion yuan in 2020. In addition, in many industries in Jiangxi province, the imitation of many industries, and because there are too many similar enterprise excessive demand lead to the cost of some products, and other products surplus, which caused a certain waste of resources and improper competition between enterprises, may appear similar to the phenomenon of "bad money out good money", leading to the rationalization of industrial structure. The government should strengthen the management and guidance of producer services, and introduce targeted restrictive policies. Jiangxi producer services have small scale, low industrial cluster effect, and lack of brand effect of leading enterprises, so they can attract well-known service providers to invest and develop in Jiangxi through preferential policies (Zhang, 2020).

In the implementation process of tax reduction and fee reduction policy in Jiangxi province, there are still obvious deficiencies in adjusting the income distribution of urban and rural residents. It is mainly manifested in two aspects: first, the effect of the tax reduction and fee reduction policy on improving the income level of urban and rural residents is limited; second, the effect of the policy in narrowing the income gap between urban and rural residents is not obvious enough. From the perspective of the implementation effect of the tax reduction and fee reduction policies, due to the characteristics of the industrial structure of Jiangxi Province, the beneficiaries of these tax reduction and fee reduction policies are mainly some enterprises in the secondary industry and the tertiary industry, but for the majority of urban and rural residents, their benefit degree is not obvious. From the perspective of the income gap between urban and rural residents, there is still a large gap in the income level of urban and rural residents due to various reasons, such as the dual economic structure of urban and rural residents and the unequal distribution of educational resources. The effect of tax reduction and fee reduction policies in narrowing this gap is not obvious, and may even aggravate this gap to some extent.

E. Suggestions

First of all, for the emerging industries mainly electronic information, biology and new materials, the pertinence of the preferential tax policies can be improved, the types of strategic emerging industries can be subdivided, classify different emerging industries, and be encouraged by allowing the input tax that should be paid when purchasing materials. On the whole, due to the lack of funds in the early stage of emerging industries, the government can introduce the policy of fully returning more VAT input tax to guarantee the development of emerging industries and collect VAT after the formation of a certain scale.

In Jiangxi Province, the financial industry is one of the rapidly developing enterprises in the productive service sector. Due to the unique nature of the financial industry, specific policies can be formulated, such as providing subsidies for the tax on loan interest and offering preferential treatment for the procurement of financial industry

equipment. In order to gain the support of the general public, the financial industry can appropriately reduce its service charges. By lowering these fees, it aims to attract more people to invest and do business, thereby expanding the scale of the financial industry. This not only fosters the development of the financial sector but also promotes the upgrading and optimization of the industrial structure.

Expecting to immediately resolve the income distribution gap between urban and rural areas is unrealistic. It requires guidance through relevant policies to ensure that the income growth rate of rural residents exceeds that of urban residents, thereby adjusting the income distribution gap from the perspective of income. From the perspective of enterprises, if a company hires employees with rural household registration, the government can provide certain tax incentives to increase the company's enthusiasm for recruiting migrant workers. At the same time, innovation and entrepreneurship in rural areas are encouraged, with additional preferential policies for entrepreneurial enterprises with rural household registration, guiding their innovation and development. Through guidance in both aspects, adjusting the income distribution gap from the perspective of income, promoting high-quality and full employment among rural residents, and gradually reducing the income distribution gap, the consumption level of the people can be gradually increased. This will drive capital accumulation in the tertiary industry and promote the upgrading and optimization of the industrial structure.

V. CONCLUSION

Based on the above theory and data analysis, the following important conclusions can be drawn:

First of all, the implementation of the "tax reduction and fee reduction" policy is conducive to the upgrading and optimization of the industrial structure in Jiangxi Province. Can be seen from the above data, in 2015 in Jiangxi province within the third industry accounted for the second industry proportion, and since 2019 after the implementation of "tax cuts JiangFei" policy, GDP growth has been significantly improved at the same time, because of the "tax cuts JiangFei" policy by increasing people's disposable income to guide people's consumption, so as to promote the optimization and upgrading of industrial structure. However, due to the current tax structure in China is not perfect, so the "tax reduction and fee reduction" policy is still not perfect. Among them, the "tax cuts JiangFei" policy lack of pertinence, for many emerging enterprises, because is the new development of enterprises in recent years, so about the emerging enterprises "tax cuts JiangFei" policy generally take the form of "one size fits all", the lack of pertinence for different enterprises, this may lead to the imbalance of the development of emerging enterprises. At the same time, due to the lag of the development of Jiangxi Province, there are still shortcomings in its ability to adjust the income distribution of urban and rural residents, which leads to the insufficient support for the tertiary industry on the demand side, resulting in the slow progress of the optimization and upgrading of the industrial structure.

To sum up, "tax cuts JiangFei" policy to promote the upgrading of industrial structure, but due to the tax system and policy imperfect, lead to the development of many industries did not meet expected, so Jiangxi province should

be in the national "tax cuts JiangFei" related policy on the basis of their own development, a targeted policy, enhance the ability to adjust the income distribution gap.

CONFLICT OF INTEREST

The author declares no conflict of interest.

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