

## 摘要

本文以中國 1997~2003 年中央政府對地方政府之淨移轉支付為研究對象，運用量化之研究途徑，分析中國近年來中央政府資源分配之財政目標變化，以及影響此財政目標之主要因素。依據本文實證結果分析顯示，在 1997~2003 年這段期間，中國中央政府的財政資源分配方式由過去以穩定社會環境、發展整體經濟為主要目標，轉以均衡各地情況為主，於此同時，影響此財政資源分配模式之主要因素為區域政策之轉折，並推論中國區域政策的產出與執行，並非如一般所論，僅是領導人安定環境、攏絡民心的口頭宣示和空頭支票。

**關鍵詞：**中國經濟、財政政策、決策過程、移轉支付、區域失衡



**The Logic of China's Fiscal Expenditure:  
In Search of Economic Growth, Political Stability, or  
Regional Balance?**

**ABSTRACT**

Through examining the transfer payment from China's central government to provincial government, this study seeks to discover the logic of financial resource allocation in China. It goes on to compare the modes of financial transfer in different years to see whether China has devoted more resources on income redistribution, and if so, which factor make that happen. My findings suggest that China does adjust the logic of resource allocation, shifting from pro-growth to pro-balance through these years. And, the key that trigger such change is the modification of regional policy instead of reshuffle of top leadership.

**Keywords:** Chinese economy, fiscal policy, policy process, transfer payment, regional disparity, social stability.