

Analysis on the Difference of Market Effect of Rural Collective Profit-making Construction Land and its Causes: Based on the Comparison of Nanhai in Guangdong and Changyuan in Henan

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Abstract: Nanhai in Guangdong province and Changyuan in Henan Province are selected as research areas. Field investigation, questionnaire survey and case study were adopted. The differences in the effectiveness of market entry were explained from the aspects of villagers' cognition, attitude and willingness to enter the market, characteristics of pilot policies, industrial structure, degree of marketization, income distribution from entering the market, platform, subject, scope, way and route of entering the market. The results show that there are no obvious differences between the two pilot villagers' willingness to enter the market, trading platform and market scope. However, there are great differences in industrial structure, marketization degree, income distribution, main body, way and way of entering the market. Finally, put forward countermeasures and suggestions for the smooth promotion of rural collective profit-oriented construction land into the market.

Keywords: rural collective profit-oriented construction land; Nanhai Guangdong province; Changyuan Henan province; market entry effect; cause analysis

1. Introduction

As the pilot rural land reform was launched in 2015, the academic community paid unusually high attention to the market-oriented reform of collective profit-oriented construction land. There are abundant achievements about the motivation, mode, existing problems, supporting policies, legal system construction, income distribution and path selection of collective construction land entering the market. For example, Long F. and Li J. have made a detailed analysis of the reasons for collective construction land entering the market [1,2]. Huang Z., Wu C.R., Lu P. et al., emphatically discussed the patterns and characteristics of collective land transfer in different regions [3-5]. Luo Y.H., Ma Y.P., Song Y.N. et al. studied the problems existing in the listing of collective profit-making construction land [6-8]. Wu Z.J.

made a beneficial exploration of supporting policies for market entry [9]. Wen Shiyang, Cao X.H., Lu J. and others studied the legal construction of market entry [10-12]. Shen W.J. and Zhang W. studied the income distribution of market entry [13,14]. Liang Y. studied the route selection of market entry [15]. Through literature review, it is found that there are few comparative studies on the effect differences and causes of rural collective profit-making construction land entering the market. At present, the market of collective profit-making construction land has been spread all over the country, so it is very necessary to speed up the analysis of the market effect and causes of different pilot projects. This paper compares the typical pilot projects in Nanhai (coastal area) of Foshan city and Changyuan (inland area) of Henan Province, analyzes the market entry effects and causes of the two pilot projects, which is of certain practical significance to enrich the research of collective commercial construction land, and also provides reference for the smooth market entry of other non-pilot areas. There are many factors that affect the market effect of rural collective profit-making construction land, this paper analyzes the subjective and objective factors of the market pilot, in order to make a reasonable explanation of the market effect of Nanhai in Guangdong province and Changyuan in Henan Province.

2. Regional Overview of the Two Pilot Projects

Nanhai District of Foshan city is located in the central part of the Pearl River Delta, close to Guangzhou, under the jurisdiction of 6 towns and 1 street, 286 villages (communities), the registered population of 1.41 million, the permanent population of more than 4 million, an area of 1073.82 square kilometers, comprehensive strength ranks among the best in the country. In 2018, Nanhai District's GDP reached 280.9 billion yuan, its industrial output reached 450 billion yuan, and its local general public budget revenue reached 23.9 billion yuan, comparable to that of a western province and a typical developed region. With the rapid development of

industrialization, urbanization, informatization and agricultural modernization, the collective economy of Nanhai district has expanded rapidly. The disposable income of collective economic organizations has exceeded 5.6 billion yuan, the share dividends have exceeded 2.7 billion yuan, the per capita net income of rural residents is 16,673 yuan, and the per capita dividends of 760,000 members and shareholders are 3,516 yuan. The total income of 197 villages exceeded 100 million yuan, accounting for more than 70 percent.

Located at the junction of Henan province and Shandong Province, Changyuan is a directly administered county and city in Henan Province. It has jurisdiction over 11 towns, 2 townships, 5 subdistricts, 615 villages (communities), with a registered population of about 880,000 and an area of 1,051 square kilometers. Changyuan has become a bridgehead for the central Plains economic zone to undertake the industrial transfer of coastal developed areas by virtue of its location advantages. In 2019, Changyuan's GDP was 46.932 billion yuan, the budgeted revenue of public finance was 3.03 billion yuan, and the per capita disposable income of residents was 22,827.8 yuan.

There are three reasons for choosing Nanhai District in Guangdong. First, Nanhai District is located in the eastern coastal area, and it is the pioneer of reform in Guangdong and even the whole country. The problem of rural collective profit-oriented construction land is very prominent, and it is the epitome of rural land system reform in the relatively developed areas such as the Pearl River Delta. Second, the economic development of Nanhai District is in the forefront of the county economy of Guangdong Province, and it is a typical industrialized city and relatively developed area. The pilot project to legalize the sale of collective commercial construction land in Nanhai District is of great significance. Third, Nanhai District is the only selected pilot area in Guangdong province. As early as in the 1990s, due to the rapid development of township enterprises, a large number of collective construction land for business quietly entered the market between the local government turning a blind eye. Therefore, this area has a strong representative. Henan Changyuan in central China is chosen as the only pilot of land reform in Henan province because it is a province with large grain production and population, and the contradiction between man and land is prominent. There is a huge difference in the amount and area of the two pilot collective profit-making construction land. By July 2018, Nanhai district has 257,055 mu of commercially available collective profit-making construction land. By December 2018, changyuan has 4729 mu of collectively-owned construction land accessible to the market.

3. Practices and Effects of Listing Rural Collective Profit-Oriented Construction Land in the Two Pilot Projects

According to the investigation of Nanhai city in Guangdong Province and Changyuan City in Henan Province, the research team found that in the process of carrying out the pilot reform of the collective profit-making construction land into the market, both pilots made exploration in accordance with local conditions, determined the quantity of the collective profit-making construction land in the pilot, and confirmed the right to issue the certificate. Guangdong Nanhai's specific approach is: to determine the type of land available for market; Formulate a series of policies to ensure orderly market entry; Improve the construction of supporting systems such as land trading platform and benchmark land price system [16]; Also innovatively proposed and implemented collective profit-oriented construction land readjust market system. Changyuan's specific approach is: to determine the type of land can enter the market; Formulate a series of policies to ensure orderly market entry; Emphasis should be placed on establishing a land price system effectively linked to state-owned land and a compensation system for land risks entering the market. Boldly try three ways to enter the market: local market, adjusting market and regulating market; Comprehensive attempt to let, lease, pricing shares three ways to enter the market.

This paper analyzes the effect of the two pilot collective commercial construction land entering the market from the dimensions of the number of cases and area entering the market. As can be seen from Table 1, as of July 2018, 111 cases of collective profit-making construction land in Nanhai, Guangdong province, covering an area of 2,800 mu, were entered into the market, and the transaction amount was 86.97 million yuan, or 3.0786 million yuan per mu. The pilot of the Nanhai to collective construction land market from illegal to legal, can well realize the government, the village collective, villagers, land, multi-win-win situation, as well as narrowing the income gap of residents in urban and rural development of the rural collective economy, broaden the urban development space, free up transformation and upgrading of industrial land use, further promote the rural land intensive utilization. From the practice of entering the market in the Nanhai, nearly 90% of the land is in the form of leasing. According to the survey of village collectives and villagers, they are more inclined to hold the ownership of land, and are more willing to lease land rather than sell it. While the state-owned construction land market transaction is mainly land transfer, so the two just form dislocation competition situation to some extent, forming complementary.

Table 1. Market effect of collective commercial construction land in Nanhai of Guangdong province and Changyuan of Henan Province

Pilot areas	The number in the market	Market area (mu)	Total transaction price (ten thousand yuan)	Average Transaction Price per mu (ten thousand yuan)
Nanhai, Guangdong 2018.7	111	2800.00	861997	307.86
Changyuan, Henan 2018.12	192	3657.00	311000	85.04

As can be seen from Table 1, there are 192 cases of collective commercial construction land in Changyuan, with an area of 3,657 mu and a transaction amount of 3,111 million, each mu of 85400. Changyuan greatly released the dividend of land reform through "entering the market +", and boldly tried to promote the entry of rural land into the market by adjusting the way of entering the market and changing the land plots that do not conform to the catalogue, so as to stimulate the potential capacity of rural land factors, which not only improved the land rights and interests of villagers, but also promoted the implementation of the rural revitalization strategy [17].

4. Analysis on the Causes of Regional Differences in Marketable Effects of Rural Collective Commercial Construction Land between the Two Pilot Areas

Table 2. Comparison of the two pilot villagers' willingness to enter the market for rural collective profit-making construction land and its influencing factors

The pilot area	Understanding of land policy	Understanding the risks of entering the market	Understanding of the distribution of market income	Willingness to participate in land market entry	Villagers respond to the influencing factors of farmland entering the market
Nanhai, Guangdong	"understood" accounted for 23.15	"no risk" accounted for 21.48%	"Villagers are the biggest beneficiaries" accounted for 36.24%	"would" accounted for 63.42%	Risk preference for land market entry; Agricultural dependence; The expectation of land entering the market; Their own education level
Changyuan, Henan	"understood" accounted for 7.30%	"no risk" accounted for 6.04%	"Villagers are the biggest beneficiaries" accounted for 56.31%	"would" accounted for 53.70%	Risk appetite for land market entry; Agricultural dependence; Expectations of land entering the market

In terms of the cognition of income distribution from entering the market, the two pilot villagers have a better understanding of farmland ownership. Both the villagers in Nanhai of Guangdong Province and Changyuan of Henan province believe that villagers are the biggest beneficiaries. Therefore, the dominant position of villagers and village collective must be emphasized in the process of entering the market of commercial construction land nationwide. Among the willingness of villagers to participate in the listing of collective profit-making construction land, 63.42% of the surveyed villagers in Nanhai, Guangdong, and 53.70% of the surveyed villagers in Changyuan, Henan agreed to participate in the listing of collective profit-making construction land. The proportion of the surveyed

4.1. Comparison of the Two Pilot Villagers' Willingness to Enter the Market for Rural Collective Profit-Making Construction Land and Its Influencing Factors

According to Table 2, we can see that villagers in Nanhai of Guangdong province have a higher understanding of land policies than those in Changyuan of Henan Province. However, in general, the understanding of land policies of villagers in the two pilot areas needs to be further improved. In terms of the cognition of market entry risk, the proportion of villagers in Nanhai of Guangdong province who think that there is "no risk" of collective construction land entering the market is higher than that in Changyuan of Henan Province, which is related to the invisible transfer of rural land in Nanhai of Guangdong province.

villagers in the two pilot projects was relatively high. Through in-depth analysis of the influencing factors of villagers' response to farmland market entry, it is concluded that there are four influencing factors of villagers' response to farmland market entry in Nanhai, Guangdong Province: preference for risk of land market entry; Agricultural dependence; The expectation of land entering the market; Their own education level; There are three factors that affect the response of villagers in Changyuan, Henan province to land market: preference for the risk of land market; Agricultural dependence; Expectations of land entering the market.

4.2. Comparison of the Characteristics of the Two Pilot Policies

Nanhai district in succession since December 2015 issued policy documents, covering and adjust the tax levy, improve the land use procedures, asset transactions, financial management method, market regulation, mortgage finance, comprehensive improvement, the industry carrier, ship management, public trading rules, property rights registration, the reserved land for public facilities, etc., As well as the scope of market entry, subject of market entry, way of market entry, time limit of market entry, price of market entry, transaction mode of market entry, transaction service institution, maturity treatment regulations, etc., formed a relatively complete policy system, providing institutional guarantee for the smooth implementation of reform. Since the pilot project, Henan Changyuan has issued 13 policy documents, specifying the subject, route, scope and working process of market entry.

Two pilot policies are accordance with the requirements of the national policy, and in line with the local actual, supplement each other between each policy, there are comprehensive, also have relatively specific, the policy is not only beneficial to reduce transaction risk, also can reduce the uncertainty of system and transaction costs, provide institutional guarantee for the market reform.

4.3. Comparison of Industrial Structure Factors between the Two Pilot Regions

Nanhai is located in the pearl River Delta hinterland, adjacent to Guangzhou, near Hong Kong and Macao. Since the reform and opening up, Nanhai district's economy and society has been running in the forefront of the country. Nanhai district's GDP exceeded 300 billion yuan in 2019, reaching 317.662 billion yuan. All 6 towns under its jurisdiction were selected as one of the top 100 Towns in China in 2019 with strong strength. Nanhai has more than 200,000 market entities of various types and more than 2,000 foreign-invested enterprises, forming an industrial system dominated by automobiles, household appliances, machinery and equipment, and non-ferrous metal processing. In Nanhai district, modern financial service industry based on Guangdong Financial and high-tech Zone has gradually taken shape in the east, and automobile industry, new light source industry and bio-pharmaceutical industry have taken shape in the middle. Western tourism culture, modern logistics and so on are rising.

The GDP of Changyuan was 46.93 billion in 2019. Changyuan was dominated by "labor service economy" in the 1980s, and "return economy" in the 1990s. In the new century, with "characteristic economy", it continuously cultivated industries, and gradually formed the industrial cluster of eisai industry, lifting industry, preservative industry, chef industry and so on. At present, there are more than 1100 crane machine production and supporting enterprises, 2324 medical equipment production and operation enterprises, 605 registered construction and anti-corrosion construction enterprises, and more than 30,000 chefs. Thus, it has won the reputation of "Famous Hoisting Machinery City of

China", "Medical consumables City of China", "Corrosion prevention City of China" and "Hometown of Chefs of China".

From the perspective of the development history and industrial structure of the two pilot projects, Nanhai is located in the coastal developed area, and its industrial development has long been in the forefront of the country, with the proportion of modern service industry increasing continuously. However, Henan Changyuan is located in the less developed area in the central part of China, and its industrial development is at the right time, which can be seen from the fact that more than 80% of its market area and market cases are industrial land.

4.4. Comparison of Marketization Factors in the Development of the Two Pilot Projects

Nanhai is located in the southeast coastal area of Guangdong Province, where the commodity economy is fully developed and the marketization degree is high. Therefore, in the pilot process, the listing and trading of rural collective commercial construction land are completely adopted in the market. However, Henan Changyuan is located in central inland province -- Henan Province, which has a lower degree of marketization development than Guangdong province. Therefore, the market entry of rural collective commercial construction land is mainly by agreement, and only 10 cases are listed. Bidding, auction, listing and agreement are the main forms of entering the market, but bidding, auction, listing and other ways of entering the market have a high degree of marketization compared with the agreement, and the price is mainly determined by the benchmark land price system and the market. However, the agreed entry price is not entirely determined by the market. Henan Changyuan requires that the agreed entry price be no less than 80% of the price given by the third-party evaluation agency. On the basis of this condition, both parties can decide the transaction price by themselves. Compared with the pilot project in Nanhai district, although the marketization degree of Henan Changyuan is less, its freedom is greater, which also leads to the number of commercial collective construction land in Henan Changyuan is more than that in Nanhai of Guangdong Province.

4.5. Comparison of factors of Revenue Distribution Mode between the Two Pilots

In Nanhai, Guangdong province, adjustment fees for the transfer of rural collective profit-making construction land are collected based on different types of transfer and 5-15% of the adjustment fees are collected. See Table 3 for the specific data. In addition, Nanhai district on the rural collective construction land rental use rights, the buildings on the ground and their attachments, according to the land use charge 2.5-3.5% adjustment fees. Henan Changyuan entrusts a third-party evaluation agency to evaluate the land used in the market. Changyuan County collects 5%-15% for industrial land and 20%-40% for commercial service land. See Table 3 for the specific data, in which 5-15% for industrial land and 20-40% for

commercial land are charged. The main feature of the income distribution of Changyuan market is to distribute the income through negotiation between both sides of the land transaction. In principle, all the remaining income is

kept by the village collective, which is managed by special account and "village finance and township management".

Table 3. The proportion of the two pilots to collect the municipal regulation fees

region	Transfer type		Proportion of transfer adjusting gold
Nanhai, Guangdong	Industrial and mining warehouse	Urban renewal (" three old "transformation) or rural comprehensive renovation area	5%
		other	10%
	Commercial land	Urban renewal (" three old "transformation) or rural comprehensive renovation area	10%
		other	15%
	Public administration and public service purposes	Urban renewal (" three old "transformation) or rural comprehensive renovation area	5%
		other	10%
Changyuan, Henan	Industrial land		5-15%
	Commercial land		20-40%

Note: Collect policy documents from Nanhai pilot in Guangdong province and Changyuan pilot in Henan Province

4.6. Comparison of Market Entry Platform, Subject, Scope, Method and Route Factors between the Two Pilots

Table 4 shows the comparison of the two pilot market entry platforms, market entry subjects, market entry scope and market entry routes.

Market entry platform: It can be seen from Table 4 that the two pilot projects have established corresponding market entry platforms, among which, the market entry platform of Nanhai in Guangdong province is at the sub-level and town and street level, specifically named Nanhai Sub-Center of Foshan Public Resource Trading Center and Town and street Public Resource Trading Center. The market entry platform of Henan Changyuan is Changyuan Public Resources Trading Management Center, and both pilot projects carry out market entry transactions of collective profit-oriented construction land through the platform.

Subject of market entry: Nanhai of Guangdong province has an early stage of reform and opening up, and the collective economy is particularly developed. The

collective shareholding system reform is earlier. Economic associations at the village level and those at the village group level can both be the subject of market entry. In order to better avoid "blooming everywhere" dispersive entry into the market and promote concentrated industrial development and intensive and economical use of land, Nanhai proposed and implemented collective profit-oriented construction land reconditioning entry into the market, so the district and town reconditioning center acts as the subject of entry into the market in this case. The bold attempt of the reserve system undoubtedly promoted the subject level of collective profit-making construction land entering the market to move up and was conducive to the development of collective profit-making construction land. However, there is no rural collective economic organization in Changyuan, henan province. Therefore, according to the different ownership of collective land, people's government of town and village committee are the main subjects to enter the city.

Table 4. Comparison of the two pilot trading platforms, market entry subjects, market entry scope and market entry routes

The pilot area	Trading platform	In the market main body	The market range	The market way	The market approach
Nanhai	Nanhai Branch of Foshan Public Resources Trading Center; Each town street public resource trading	Village (neighborhood) collective economic organization; District town maintenance center	Stock rural collective construction land determined in the general land use plan and urban and rural planning for industrial, mining, storage, commercial services and other business purposes, and	Mainly for rent	Direct market entry; Adjust market entry; A ship in the market

	center		reserved land allocated by the state.		
Changyuan	Changyuan Public Resources Trading Management Center	Township people's governments and village committees	Rural collective construction land in stock for industrial, mining, storage, commercial, clothing and tourism purposes.	Mainly by means of transfer	Direct market entry; Adjust market entry; Village in the city regulation into the city

Market: from entering the market scale, Nanhai will conform to the general plans for land use and urban and rural planning of mining in the inventory of warehousing, ShangFu profit-making purposes are regarded as the rural collective construction land can be in the market, also is the 2014 land change survey results can only be determined for collective construction land in into the market the stock of land area. Henan Changyuan takes the stock collective commercial construction land for industrial, mining, storage, commercial services, tourism and other purposes as the market scope.

Way to enter the market: Since the reform and opening up, Nanhai has made full use of guangdong's special policies and flexible measures as a front position. As early as the 1990s, Nanhai rural collective began to allocate collective land to non-agricultural areas. According to the research data in Table 5 of the research group, before the pilot project was determined, the rural collective operational construction land in Nanhai district was mainly entered into the market by leasing, accounting for 91.61%, while the market entered by leasing and other ways accounted for less than 10% in total. After five years of exploration since its entry into the market in 2015, Nanhai has initially constructed a balanced and reasonable market entry policy system. The number, area and transaction amount of land listed and traded in accordance with the new market entry system are shown in Table 6. As shown in Table 6, it takes time to implement the policy publicity and improve the

supporting work of the local government. Therefore, the first land parcel implemented according to the new market entry system was not officially traded until December 28, 2015. In 2016, 41 transactions were entered into the market, covering an area of 1641.07 mu, with a turnover of 3.54211 billion yuan. In 2017, 39 transactions entered the market, covering an area of 641 mu, with a total transaction amount of 3.02 billion yuan. In 2018, there were 30 transactions in the market, covering an area of 489 mu, with a total transaction amount of 2 billion yuan. In short, before and after the Pilot project in Nanhai district, rural collective commercial construction land was mainly leased. Henan changyuan rural collective operational stealth construction land circulation in the last century 90 generation begins to flow, the pu north offices, the office of the south pu, DingLuan Town township, township mean and Wei Zhuang town, village and other places has the land circulation situation, more and more in the form of lease for circulation, according to different types of land use enterprises can be divided into long-term lease and short-term lease two (xiao-li liu, 2016); According to the data in Table 1, by the end of 2018, 192 cases of Changyuan, covering an area of 3657.00 mu, had entered the market, and most of them were sold, changing the state of leasing in the past when the invisible circulation was mainly.

Table 5. The listing mode of rural collective commercial construction land before the pilot project in Nanhai

The market way	The number of	Accounted for
By way of hire	12559	91.61%
Land use	1177	8.58%
The other way	5	0.03%

Table 6. Market entry of collective commercial construction land since the pilot project in Nanhai district

Year of entry	number of	Area(mu)	Turnover(billion yuan)
In 2015	1	28.93	0.05786
In 2016	41	1641.07	3.54211
In 2017	39	641	3.02
In 2018	30	489	2

Note: The data are from the survey of Nanhai Branch of Foshan Public Resources Trading Center

Access to the market: in terms of access to the market, the two pilots have direct access to the market and adjust access to the market. Guangdong Nanhai is an important innovation is ready to enter the market; Henan Changyuan's access to the city is characterized by the regulation of villages in the city, and mainly by the regulation of villages in the city.

5. Conclusions and Policy Recommendations

5.1. The Conclusion

Willingness of villagers to enter the market. More than 60% of the villagers surveyed in Nanhai, Guangdong, supported joining the market. In Changyuan, Henan

province, more than half of the villagers surveyed supported entering the city. In general, the two pilot villagers are relatively high willingness to enter the market, but there is still a lot of room for improvement. The common factors that affect villagers' willingness to enter the market in the two pilot projects are: their preference for the risk of land entering the market, their dependence on agriculture and their expectation of land entering the market.

The pilot policy environment and the degree of land marketization will influence the choice of market entry transaction mode. Nanhai is located in Guangdong Province, a large coastal province, and its marketization degree is higher than that of Henan Changyuan. Therefore, the villagers' cognition and acceptance of entering the market are obviously higher, so they mostly adopt the way of "bidding, auction and hanging" with high marketization to enter the market. Henan Changyuan is mostly sold and leased by agreement.

Income distribution. Guangdong Nanhai rural collective commercial construction land transfer regulation fees are charged according to the different use of 5-15% different proportion; And to the rural collective business construction land rental right, the buildings on the ground and their attachments and other circumstances of the collection of regulatory fees according to the land use is different and the collection of 2.5-3.5% different proportions. Changyuan city of Henan Province distributes the market income through negotiation between the two parties of land transaction, and the remaining income is kept by the village collective in principle, which is managed by special account and "village finance and township management".

Enter the main aspect of the market. Guangdong Nanhai market main body is the rural collective economic organization; Henan Changyuan takes the township people's government and the village committee as the actual main body to enter the city. In terms of market entry mode, Nanhai in Guangdong province is mainly leased, while Changyuan in Henan Province is mainly sold. Access to the market: the two pilots have direct access to the market and adjust access to the market; an important innovation of Nanhai district is to prepare for market entry, while Changyuan city in Henan province is characterized by village renovation.

Through comparative analysis, it is found that the differences between the two pilot villagers' intention to enter the market, the platform to enter the market and the scope to enter the market are not very obvious. There are great differences in industrial structure, marketization degree, income distribution, main body, way and way of entering the market between the two pilots.

5.2. Policy Recommendations:

Starting from January 1, 2020, rural collective commercial construction land will be put into the market nationwide. This paper takes the coastal Nanhai district and the inland Changyuan of Henan Province as typical examples. In terms of the number and area of entry into the market, that is, the effect of entry into the market,

Nanhai in Guangdong province and Changyuan in Henan province are equally equal. Through the comparative analysis of the above two pilot market entry factors, the policy suggestions to promote the smooth market entry of rural collective commercial construction land are extracted:

5.2.1. Improve villagers' willingness to enter the market for farmland.

The villagers in the two pilot areas have a higher willingness to land market on the whole, but there is still a relatively large space for improvement. In the future, villagers' willingness to enter the market can be improved by reducing their dependence on agriculture and increasing their expectation of land entering the market.

5.2.2. Attach importance to the dominant position of market entry.

The market-entry subjects have a great influence on the market-entry effect. Different market-entry subjects, villagers have different right of decision and initiative in the whole market-entry process. The main market participants in Nanhai are collective economic organizations, and villagers' initiative and participation will increase. However, the main body of the pilot project in Changyuan is the township people's government or the village committee, and the initiative and participation of the villagers are reduced. To some extent, if Changyuan pays more attention to the main role of the villagers in the market, the market entry effect will be better.

5.2.3. Market entry shall be based on local conditions.

The open bidding of rural construction land is the performance of the market, but under the condition of underdeveloped market, the open bidding will increase the transaction search cost and threaten the market efficiency. Therefore, when the development of rural construction land market is not perfect, the existence of agreement is allowed, and with the maturity of the market, the public bidding is gradually implemented and the agreement is gradually eliminated. The land market of Henan Changyuan is in a low level, so it mainly deals by agreement, while the land market of Nanhai is relatively high, so it mainly adopts the market transaction mode of bidding, auction and listing. The two pilots can choose the way to enter the market according to local conditions, so the effect of entering the market is good.

5.2.4. The scope of land entering the market can be further expanded.

Nanhai district limited stock of rural collective construction land market, the relatively large number of new collective construction land (including state-owned allocated retention) in under the premise of perfect do not allow the entry formalities, or historical default retention in perfect procedures are not allowed after entering the market, leading to the Nanhai district in the influence of the pilot reform and available in the market is limited by a larger land scale, Bigger breakthroughs are needed in the future. On the other hand, Henan Changyuan has a

wider range of land entering into the market, which includes not only the stock construction land but also the adjusted incremental land.

5.2.5. The disposal of the land after its expiry needs further innovation.

Guangdong Nanhai's disposal of land use rights after expiration is to recover land and overburden without compensation, which is far different from the provisions of state-owned construction land after expiration of land use rights, so it is impossible to realize the "same price and same right" of collective land and state-owned land, which to some extent weakens the attraction of collective land to investors. Henan Changyuan is also less involved in this aspect of the provisions. Therefore, both coastal rural areas and inland rural areas need to make innovative breakthroughs in the disposal of land after it expires to achieve better results when entering the market.

5.2.6. The collection of land value-added income regulation fees needs to be further deepened among the people.

The distribution mechanism of land value-added income among the state, collective and individual needs to be further improved. The effect of land entering into the market in Nanhai, is not better than that in Changyuan, the main reason is that the collection of land value-added income adjustment fees has not been understood and supported by the villagers. Relatively fixed institutional arrangements have been formed for collective land transfer in the history of the Nanhai district, especially the concept of free transfer has been generally formed at the village collective level, resulting in the original collective land owners and users only enjoy the land value-added benefits in the transfer process, but do not undertake the corresponding public responsibility. Although Nanhai has charged certain fees for the value-added income of collective construction land transfer in different forms for many times, the village collective does not have a good understanding of the "same right" and the "same responsibility" at the same time, and it is extremely difficult to collect. In this reform, Nanhai formulated and issued the regulation fees and tax collection management measures, standardizing the regulation fees and tax collection in the market entry link from the institutional level. However, in the implementation, it still needs an adaptation process to reverse the concept of rural collective from free circulation to charging for market entry. And Changyuan land market historical legacy problems are relatively few, easier to enter the market. In the future, only by innovating and formulating reasonable benefit distribution mechanism and realizing win-win situation of all stakeholders can reform be effectively promoted.

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