Research on the Mechanism of Optimizing Regional Financial Ecological Environment by Financial Characteristic Town—A Case Study of the Jade Town of Shannan Fund

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Abstract. A good financial ecological environment can not only affect the rapid, sustainable, and healthy development of the region's finance and economy, but also affect the region's attractiveness for financial capital, thereby affecting regional development competitiveness. In order to improve the regional financial ecological environment, this article takes the Jade Town of Shannan Fund of Zhejiang province as an example to analyze the mechanism of optimizing the regional financial ecological environment by financial characteristic towns, which can not only provide empirical references for other characteristic towns, but also provide a reference for the optimization of regional financial ecological environment. The results show that: the financial ecological environment of Jade Town of Shannan Fund is significantly better than that of other regions. Jade Town of Shannan Fund mainly optimizes the financial ecological level of the region from four aspects: location condition, ecological environment, policy support and cultural level.

Introduction

As China's economy shifts from a high-speed growth stage to a high-quality development stage, finance, as the core of the modern economy and an important driving force for industrial development, is playing an increasingly important role. The good financial ecological environment in the region has become the key to the sustainable and healthy development of the regional economy. Creating a good financial ecological environment will not only help create an external environment suitable for financial development, reduce financial risks, but also promote the comprehensive, healthy and sustainable development of society and economy.

Since the reform and opening up, China's financial development and financial ecological environment have undergone tremendous changes. However, with the increasingly complex market and increasing demand from people, there are still many problems in the financial ecological environment that need to be solved urgently. For example, the deficiencies in the financial property rights system, inadequate financial supervision, and external environmental issues such as the law, the integrity environment, and the corporate system stand out. In order to solve these problems, the government continues to carry out policy reforms and model explorations. As a new type of financial development model, financial special towns play an increasingly important role in economic structural transformation and innovative economic development. And because the characteristic town is an emerging phenomenon, the related research is relatively superficial. Existing related literature mainly focuses on the concept of characteristic towns, the functional positioning of characteristic towns, and the construction of characteristic towns. Most studies only answer the questions of "What is a characteristic town" and "Why build a characteristic town".

Therefore, in order to characteristic towns in promoting the regional financial ecological environment, promoting economic transformation and upgrading, and promoting the development of innovative economies, it is necessary to clarify the general relationship between financial...
characteristic towns and the development of the financial industry. The relationship between the optimization of the ecological environment helps the characteristic towns find their own functional positioning, optimize the financial ecological environment, and also provides a reference model for financial development in other regions.

Based on this, this article takes the Jade Town of Shannan Fund in Zhejiang Province as the object of analysis. It is the earliest batch of financial-type characteristic towns in China whose practical experience is rich and representative. Because of the complexity of the financial industry in characteristic towns, this article studies the mechanism of optimizing the financial ecological environment in the financial special towns mainly from the perspective of the financial ecological environment, thereby providing empirical references to facilitate the formulation and implementation of related policies.

Literature Review

The paper mainly studies the Jade Town of Shannan Fund how to optimize the financial ecological environment. The literature related to this research mainly includes two parts: one is the research literature related to the financial ecological environment, and the other is the literature related to the characteristic towns.

Summary of Related Research on Financial Ecological Environment

The concept of "financial ecological environment" was first proposed by the Governor of the People's Bank of China, Zhou Xiaochuan, at the "China Economic Forum for 50 People" in 2004. The specific meaning refers to various aspects of financial operations, including the quality of the legal system, and whether the enterprise reform is in place, etc. The financial ecological environment introduced the concept of "natural ecology" into the financial field for the first time, and creating a good financial ecological environment can form an external environment conducive to financial development, thereby promoting the sustainable and healthy development of society and economy. Therefore, the financial ecology has a rich connotation and important practical significance. Naturally, it has attracted many scholars' research interests, and it has had a wide range of influence in subsequent theories and practices.

There are two main types of literature that study the financial ecological environment. The first is to study the problems and countermeasures of China's financial ecological environment. Gao Xincai (2004) first applied this concept in his thesis, and studied how to create a good financial ecological environment. The second category focuses on the evaluation system of regional financial ecological environment and the actual evaluation of financial ecological environment in various regions. For example, Hu Bin (2009) constructed a set of financial ecological environment index system and evaluated the regional financial ecological environment level of 13 prefecture-level cities in Heilongjiang Province. This article is mainly based on the first type of literature to explore the models and countermeasures for optimizing the financial ecological environment. Most of the existing literatures have discussed countermeasures and suggestions in theory, without giving specific model analysis based on actual experience. And over time, the problems in the existing literature have been improved or resolved. Therefore, this article combines the problems of the current financial ecological environment, selects characteristic small towns with extensive influences as the analysis object, selects classic cases for case analysis, and combines the existing literature to focus on the emerging issues of characteristic towns to the financial ecological environment. The contribution of optimization, so as to fill the gaps in existing theories, also provides empirical references for the optimization of the financial ecological environment.

Summary of Related Research on Characteristic Towns

The characteristic town is a new concept that has emerged in recent years. It first originated in Zhejiang and began to flourish after receiving the affirmation and attention of the Party Central Committee and ministries and commissions. There are two main types of literature for research on
characteristic towns. The first type is the carding of the concept of characteristic towns. As the concept of characteristic towns has not been completely clear so far, a large number of scholars are still trying to clarify the concept of characteristic towns from different perspectives. For example, Sheng Shihao et al. (2016) regarded characteristic towns as a form of industrial space organization and explained their characteristics and functions based on this; Zhang Lei (2018) tried to determine the concept, type and Development path.

The second category is about the construction mode and functional positioning of characteristic towns. For example, Li Qiang (2016) proposed that characteristic towns should become an important functional platform for innovation, coordination, greenness, openness, and shared development, to promote the development of Zhejiang at a medium and high speed; Zhu Yin Xiaomin (2016) aimed at Zhejiang The construction of characteristic towns pointed out the problems existing in the development of the towns and provided policy suggestions; This article is mainly an extension of the second type of literature. Based on the detailed information obtained during the survey, taking the practically experienced Jade town of Shannan Fund as an example, this paper analyzes the development mode of financial characteristic towns and explores how to optimize the mechanism of financial ecological environment, so as to provide reference experience for improving the financial ecological environment in other characteristic towns and regions.

Introduction to Jade Town of Shannan Fund

Background

Jade Town of Shannan Fund is located in Shangcheng District, Hangzhou City, with a total planned area of 5 square kilometers and a core construction area of 3 square kilometers. The small town strives to build an industrial town 2.0 with the fund industry as the leader, cultural creativity and leisure tourism. It is one of the first two characteristic towns named in Zhejiang Province.

Analysis of Impact Mechanism. By sorting out relevant literature, we can find that financial special towns can promote regional financial development through their advantages in location conditions, policy support, ecological environment, and cultural conditions. The following is a detailed analysis based on the case analysis of Jade Town of Shannan Fund.

Excellent location

The town is located in the center of Hangzhou, 7 kilometers from Hangzhou High Speed Rail Station and a half-hour drive from Xiaoshan International Airport. Within a 90-minute traffic circle, it can build a large financial space along with Shanghai, Nanjing, Ningbo and the southern wing of the Yangtze River Delta. The superiority of this geographical location and traffic conditions first provides conditions for external employment for high-end talents in employment and residence. Secondly, it also makes town financial companies more convenient in business, provides excellent channels for obtaining information resources, and reduces the cost of information collection and processing by financial intermediaries. This can more effectively evaluate the quality of enterprise investment projects, and provide funds to more promising enterprises at a better price, which brings more efficient capital allocation and promotes the development of the financial industry in small towns [3] (Yu Minggui and Pan Hongbo, 2008).

At the same time, Hangzhou is the fifth largest financial center in the country. It is positioned as one of the core financial regions in the development plan of Zhejiang's financial industry. According to the Hangzhou Bureau of Statistics, the GDP of Hangzhou in 2017 reached 1,260.336 billion yuan, a year-on-year increase of 11.4%, accounting for 24% of the province's regional GDP. As the central urban area of Hangzhou, Shangcheng District has been growing steadily in recent years. In 2014, the per capita GDP reached 43,000 US dollars, and the economic density reached 5.6 billion yuan per square kilometer. It ranks among the main cities in the capital cities of the country. Jade Town of Shannan Fund is located in Shangcheng District, downtown of Hangzhou, and is a financially developed area. It provides a good financial foundation and rich financial resources for the development of the town's financial industry.
Finally, the “location advantage” of this financial center may attract more financial institutions to settle in [4] (Hryckiewicz and Kowalewski, 2011), under the multinational business strategy of financial institutions, financial institutions will "follow the customers" and gather to provide multinational finance for the business needs of customers such as manufacturing Service [5] (Buch, 2000), and Yuhuang Shannan Fund The actual construction of the town has confirmed this.

**Favorable Policies**

Any micro-mechanism in the financial industry operates on certain macro-environmental and institutional conditions. The policy environment, production environment and living environment together form part of the macro environment and institutional conditions, and have become the necessary guarantee for the healthy and rapid development of the financial industry in small towns.

In terms of national policy, the Party Central Committee with General Secretary Xi Jinping as the core attaches great importance to the development of the financial industry and the establishment of characteristic towns. The Jade Town of Shannan Fund revolves around the requirements of "financial service entities" and "prevention and control of financial risks" in combination with national policies to build more in line with the trend of the times and develop rapidly in the current economic and policy environment.

In terms of local policies, Shangcheng District has successively issued policy documents such as “Several Policy Opinions on Building Jade Town of Shannan Fund” and “Supporting Opinions on Building Jade Town of Shannan Fund in Shangcheng District”, which have provided good policy support for the town. Financial development has played a role. In addition, in order to provide efficient, safe, and convenient production environments for small town financial enterprises to conduct business, the town also worked with the government to build a private equity industry chain and ecosystem, created a production service platform, and promoted "one-stop" services.

**Nice Environment**

With the entering of a new era of socialism with Chinese characteristics, the main contradictions in our society have been transformed into the contradictions between the people's increasing needs for a better life and imbalanced and inadequate development. The longing for a better life has generally existed in people's hearts. As an important foundation for a better life, the working environment and living environment also have higher standards and requirements. Especially for the financial industry, which is dominated by middle and high-end talents, a suitable ecological environment is the basis for retaining people and enterprises for a long time. The importance of providing a high-quality work environment and surrounding living environment is highlighted. [6] (Chen Jingan, Jing Guangyi, 2005).

The environmental advantages of Jade Town of Shannan Fund are reflected in three aspects. The first is in terms of living resources. Around the town is Hangzhou's high-end living area, especially high-end residential areas along the north bank of the Qiantang River. It has rich entertainment, medical, and educational resources and can provide ideal living environments for high-income financial professionals. Secondly, in terms of community life, the funded town emphasizes people-oriented community building, and organically aggregates production, living, and ecological elements in a group of suitable density to form a small town life circle with a radiation range of 800 meters in the core area. In addition to space-rich office space It also integrates the city's comprehensive functions such as residential, commercial, entertainment, medical, sports, religion, culture, leisure, and exhibitions. From time to time, it organizes the establishment of various associations and plans for rich cultural and sports leisure activities. Spiritual cultural life. Finally, in terms of transportation, the town builds a green transportation system mainly based on public transportation. Externally, urban rail transit is seamlessly connected to the main urban area, and short-distance connection battery cars and public bicycles are connected in series. Life offers a variety of travel modes and fitness and leisure places.

Production and living in such a high-quality ecological environment can make middle and
high-end financial talents have richer and higher-quality consumption choices in terms of spiritual culture and material, which greatly improves the utility of leisure. In the same “work-leisure To achieve a higher level of utility in time allocation, which indirectly promotes work efficiency. On the one hand, it can improve the core competitiveness of enterprises, and on the other hand, it can further attract the gathering of financial institutions, help the financial industry expand, and play a soft role in promoting the development of the financial industry. [7] (Zhang Xinggui, Luo Zhongzheng and Yan Biaobin, 2012)

**Good Culture**

Excellent countries nations and enterprises must have an excellent culture that matches them. The promotion significance of this culture has been generally recognized. [8] [9] (Wang Huning, 1993; Xi Jinping, 2017). Similarly, cultural elements such as regional culture and corporate culture have a huge role in promoting the development of local finance.

First of all, the financial town of Yuhuang Shannan has an innovative culture that dares to be the first and dare to break free. At first, the town mainly developed cultural and creative industries, but after entering the new era, it followed the trend of the times and transformed into the country's first fund town led by the fund industry with the help of the financial wave. This kind of innovation helps the town's financial development to keep up with the opportunities and policies of the times. With its new organizational form and first-mover advantage, it attracts a large number of financial institutions, and on the other hand, it continues to maintain in the later development process. With a breakthrough in traditional thinking, we have made reforms and breakthroughs in all aspects such as philosophy, path, model, and platform. The achievements of the town's current construction are rooted in this innovative culture, which has great inspiration and demonstration significance for the development of local finance.

Secondly, thousands of financial institutions are stationed in Jade Town of Shannan Fund, and each enterprise has its own unique corporate culture. These existing corporate cultures coordinate and influence each other in the town, and gradually form their own culture. This unified cultural label allows the town to have a core force that unites all parties and can well lead the town's coordinated development. [10] [11] (Lu Meiyue, Zhang Wenxian, 2006; Gu Yueying, 2011).

**Conclusion**

With the development of society and economy, there are still many problems in the financial ecological environment that need to be solved urgently. This article takes the Jade Town of Shannan Fund in Zhejiang Province as an example to analyze the mechanism of optimizing the regional financial ecological environment in financial special towns and provide experience for improving the financial ecological environment in other regions. This article first sorts out the relevant literature and draws the contribution of this research. Secondly, it analyzes the basic situation of Jade Town of Shannan Fund from five aspects in detail. Finally, it explains the mechanism based on these achievements, mainly including regional, Policy, environment and culture.

Research shows that the Jade Town of Shannan Fund provides financial-related companies with a better location, more favorable policies, a more beautiful environment, and a better culture, thereby improving the financial ecological environment of the town and further promoting the town. Development of the financial industry. Among them, the promotion of location conditions is the most obvious, so the government should decide whether to carry out financial development based on the level of regional economic development and urban location conditions to avoid unnecessary waste of resources. The government's policy support also has a very obvious promotion role, but this promotion The role may have certain uncertainties with different specific policies, so the government should use policy tools cautiously and reasonably to better utilize the superiority of the socialist state system; the ecological environment has a certain role in promoting the development of finance. The government should attach importance to the ecological environment protection in the region, and deeply understand the deep connotation of “green mountains and green mountains are the golden
mountains and silver mountains”; the regional cultural conditions may also have a certain deduction effect, and the government should not ignore the development and prosperity of regional culture.

Finally, I hope that this article can help answer questions about how small towns can optimize the financial ecological environment and promote industrial development, and also provide empirical references for financial development and financial ecological environment improvement in other regions. In terms of regional selection, it is necessary to choose a core area with convenient transportation to facilitate the entry and concentration of enterprises; in terms of policy formulation, it must be conducive to enterprise development, streamline institutions and processes, build a good platform, and promote corporate communication; We must be able to attract and retain high-end talents and provide good living conditions; in terms of culture, we must be able to develop local characteristics of corporate culture, innovation and entrepreneurship culture, and promote development with a good cultural atmosphere.

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