

Analysis of the Relationship between Public Economic and Financial Management and Improvement of People's Livelihood

Jingxin Huang

Hubei University of Science and Technology 437100, China

Abstract. Public economic and financial management is an important part of modern society, which is related to the economic development and social progress of the country, and also directly affects the well-being of the people. In this process, the improvement of people's livelihood, as one of the basic responsibilities of the government, becomes one of the important goals of public economic and financial management. Therefore, an in-depth study of the relationship between public economic and financial management and livelihood improvement can better understand and appreciate the essence of public economic and financial management and provide theoretical and practical support for improving people's livelihood. In this paper, we will analyze and discuss the relationship between public economic and financial management and improvement of people's livelihood.

Keywords: Public Economy; Improving People's Livelihood; Livelihood Economy.

1. Introduction

Public economic fiscal management is inseparable from improving people's livelihood, and the government should take effective measures to strengthen public economic fiscal management and improve public services. In addition, the government should focus on the innovation of public economic fiscal management and use new technologies and models to improve the efficiency and quality of fiscal management, while strengthening supervision and anti-corruption to prevent the abuse and waste of public economic fiscal management. Through continuous reform and innovation, the government can better respond to different economic and social challenges and provide stronger support for livelihood improvement.

2. The Relationship between Public Economy and People's Livelihood

(1) Definition and scope of public economic financial management

Public economic financial management refers to the process of planning, organizing, regulating and supervising economic activities by the government, of which fiscal management is an important part. It is a management method to achieve the goals of economic regulation, social adjustment and public service through effective management of public financial revenue and expenditure. The scope of public economic fiscal management covers a wide range of fields such as state finance, local finance, social security, taxation, debt management, and investment.

(2) Concept and meaning of livelihood

People's livelihood refers to the interests and needs of the people in terms of production and social security, and is the embodiment of the basic material conditions and social security for the people's survival and development. People's livelihood issues include education, medical care, social security, employment, housing, food safety, environmental protection and many other aspects, which are closely related to people's daily life and relate to their basic rights and interests.

(3) Purpose of public economic financial management

The purpose of public economic and financial management is to maintain and improve people's livelihood and promote economic development and social progress. On the one hand, the government needs to achieve fiscal balance and provide strong protection for people's livelihood by increasing fiscal revenue and controlling expenditure. The government can increase fiscal revenue by improving



tax policies, increasing tax collection and promoting the reform of local fiscal system. At the same time, the government needs to strengthen fiscal budget management, reasonably plan and deploy financial resources, and ensure the effective use and allocation of funds. These measures can not only improve the coverage and quality of public services, but also provide more financial guarantee for improving people's livelihood issues. On the other hand, the government should also strengthen the social security system, improve the public service systems of education, medical care and employment, and raise the production and living conditions of the people and the level of social security. The government can reduce the financial burden of the people by establishing a comprehensive social security system, expanding the coverage of social security, and improving social security benefits. The government can also strengthen the public service system, improve the coverage and quality of public services such as education, medical care and employment, and provide the people with better quality services. In order to achieve these goals, the government needs to formulate scientific and reasonable fiscal and social security policies, strengthen the supervision and evaluation of relevant policies, and promote the improvement and perfection of relevant policies. The government also needs to strengthen communication and coordination with all sectors of society, promote the sharing and synergy of resources from all sectors, and achieve optimal allocation of resources to provide more effective solutions to livelihood issues [1].

3. People's Livelihood Requirements for Public Economic and Financial Management

With economic development and social progress, people's needs for public services are becoming more and more diversified and complex, and the goal of public economic financial management has gradually shifted from simply balancing fiscal revenues and expenditures to providing a strong guarantee for livelihood issues. Therefore, in order to meet the people's demand for public services, public economic financial management must focus on livelihood issues, improve the fairness and transparency of fund input, the coverage and quality of public services, and the supervision and evaluation of the efficiency and effectiveness of fund use. First of all, fairness and transparency of fund input is the basis for achieving effective solutions to livelihood issues. In fiscal management, the government needs to reasonably deploy financial resources according to the needs of different regions and groups to ensure the fairness and transparency of fund investment and avoid the waste and abuse of financial resources. The government can strengthen budget management and financial supervision, establish an open and transparent financial information disclosure system, and enhance communication and coordination with all sectors of society to ensure fair distribution of funds and provide strong protection for livelihood issues. Secondly, the coverage and quality of public services are also the key to achieve effective solutions to livelihood issues. The government needs to provide the people with better and more convenient public services by improving the public service system, the quality and coverage of public services in its financial management. The government can increase the investment in public services such as education, medical care and social security, and strengthen the supervision and management of the construction and operation management of public service facilities in order to improve the quality and coverage of public services and meet the people's demand for public services. Finally, the supervision and evaluation of the efficiency and effectiveness of the use of funds is an important guarantee for achieving effective solutions to livelihood issues. The government needs to establish a perfect performance evaluation and supervision mechanism in financial management to strengthen the supervision and evaluation of the efficiency and effectiveness of the use of funds to ensure the effective use of financial funds and the effective solution of livelihood issues. By establishing performance evaluation mechanisms and setting clear performance targets and assessment standards, the government can monitor and evaluate the input and implementation of various public services, identify and correct problems in a timely manner, and ensure the quality and efficiency of public services.

4. The Relationship between Public Economic and Financial Management and Livelihood Living Conditions

(1) In solving employment difficulties

Economic prosperity is inextricably linked to an increase in employment. When economic growth is slow or the economy is shrinking, unemployment tends to rise, leading to a deterioration in people's living conditions. The government promotes economic development and job creation by adopting proactive fiscal and tax policies. Take fiscal policy as an example, the government can adopt an expansionary fiscal policy to increase government spending and public investment to stimulate economic activities. For example, during an economic recession, the government increases investment in infrastructure development, improves public services and increases employment opportunities. In addition, the government encourages enterprises to expand production and create more jobs by granting subsidies. These measures can effectively alleviate the employment difficulties and improve the living conditions of people's livelihood. At the same time, the government can take various measures to help unemployed people get back to work. For example, providing vocational training, providing information on job opportunities, and encouraging entrepreneurship. These measures can help unemployed people to improve their skills, enhance their competitiveness in employment, promote employment and entrepreneurship, and thus improve their personal income level and quality of life.

(2) In the area of national welfare treatment

The government provides public services such as healthcare, education, and social security to the people through budgetary arrangements. The provision of these services not only protects people's basic rights, but also improves their living standards. For example, China's health insurance system can help people who are sick to reduce the burden of medical expenses and improve the level of medical protection. In education, the government has also invested heavily in education to improve the balance of educational resources and promote the development of human resources. In terms of social security, the government has also increased its efforts to improve the level of social security and protect people's basic needs. The provision of these public services can reduce the poverty rate, alleviate social conflicts, and improve people's quality of life and happiness. In addition, the government uses tax regulation to achieve income redistribution and promote social equity. For example, it increases taxes on high-income people and reduces tax burden on low-income people to achieve income redistribution and narrow the income gap. These measures can effectively improve social equity, reduce social injustice, and improve people's living standards and happiness [2] .

5. The Relationship between Public Economic and Financial Management and Livelihood Resource Allocation

(1) In terms of the gap between the rich and the poor

In terms of the wealth gap, uneven distribution of wealth is a widespread social problem. The government achieves wealth redistribution through the regulation of fiscal and tax policies, thus reducing the gap between the rich and the poor. The government redistributes wealth to the high-income group by increasing taxes or supports the low-income group by reducing taxes. In addition, the government can also provide public services such as education and training to help low-income people improve their skills and employment opportunities, thus narrowing the gap between the rich and the poor. These measures can promote social equity and improve people's standard of living and happiness.

(2) In the allocation of capital resources for SMEs

In terms of SME capital resource allocation, the government can take various measures to provide more loan and financing support for SMEs. SMEs are an important force for economic development, but due to their limited capital resources, it is difficult to obtain the same support as large enterprises. The government sets up special funds, provides preferential tax policies, and increases credit support

to help SMEs gain access to more financial resources, thus promoting their development and growth. These measures can promote the innovation and development of SMEs and foster stable and sustainable economic growth.

6. The Relationship between Public Economic and Financial Management and Livelihood Protection

(1) Education guarantee

In terms of education security, education is the fundamental of the country and the hope of the future. The government guarantees the equity and quality of education through the regulation of fiscal policies. For example, the government increases the investment in education funding to improve the supply of education resources. Secondly, the government strengthens the training and dispatch of teachers to improve their education level and quality. In addition, the government is able to achieve equity and universal access to education through measures such as building more schools and educational facilities. Meanwhile, the government supports children from low-income families to pursue higher education by providing financial subsidies and scholarships to improve their learning opportunities and quality of life.

(2) Medical coverage

In terms of medical security, health is a basic right and need of the people. The government has strengthened medical protection by establishing a medical insurance fund, increasing the reimbursement ratio of medical insurance, and promoting the reform of the medical and health system. At the same time, the government has increased support for grassroots medical institutions, raised the salaries of doctors and nurses, and encouraged them to carry out medical services in remote and poor areas. These measures can effectively improve the level of medical security for all people and promote their health and well-being [3] .

7. The Relationship between Public Economic and Financial Management and the Material Needs of People's Livelihood

(1) Housing needs

In terms of property, housing is one of the basic needs of people's life. The government provides a suitable housing environment for the people through the regulation of fiscal policies. The government improves the residential environment by establishing a guaranteed housing system, regulating the real estate market, and strengthening urban planning and construction. The guaranteed housing system can provide affordable housing for low-income families and improve people's living quality by means of government purchase, construction, and rental. At the same time, the government increases financial support for housing and helps low-income families solve their housing problems by providing subsidies for home purchase, home loans, and rental subsidies.

(2) The demand for the supply of living materials

In terms of the supply of living materials, the government increases investment in agriculture, raises farmers' income, establishes a comprehensive material supply system, and improves the standard of living in rural areas. The government improves agricultural productivity and efficiency by strengthening infrastructure development, optimizing the industrial structure in rural areas, encouraging farmers to grow highly efficient crops that meet market demand, creating more employment opportunities for farmers, and increasing farmers' income. At the same time, the government promotes productivity improvement by supporting small and medium-sized enterprises, encouraging innovation, and optimizing the industrial structure to provide more and better living materials for the people.

8. Economic and Fiscal Policies to Improve People's Livelihood

(1) Expand public spending and improve social security

First, expanding public spending can improve the quality and coverage of public services so as to better meet the needs of the people. For example, the government can increase investment in the field of education to improve the quality and fairness of education so that more people can enjoy quality educational resources; increase investment in the field of medical care to improve the level and coverage of medical services so that more people can enjoy quality medical services. In addition, the government can also strengthen infrastructure construction and improve public services such as transportation and communication to improve people's quality of life and sense of well-being. Secondly, improving the level of social security and increasing the assistance to the needy is an important way to achieve social justice and improve people's livelihood. At present, the development of Chinese society is not balanced enough, and problems such as urban-rural disparity and uneven income distribution still exist. In order to narrow these disparities, the government should increase the relief for the needy and establish a perfect social security system to guarantee everyone's basic living needs. For example, the government can increase the subsidies for low-income families, increase the assistance for the unemployed, and raise the pension level for retirees. Finally, expanding public spending and increasing the level of social security can also promote the stability and sustainable development of the economy. As the economy develops, people's demand for public services and social security grows, and if the government fails to respond in a timely manner, it will lead to social conflicts and instability. At the same time, public spending can also promote economic growth, especially in areas such as infrastructure, science and technology innovation, which can stimulate enterprise investment and innovation and promote sustainable economic development [4].

(2) Optimize tax policies and reduce the burden on residents

First of all, reducing the burden of residents is an important direction to optimize tax policies. The government can reduce the tax burden of residents and improve their living standard by lowering the tax rates of personal income tax and VAT, increasing tax exemptions and tax incentives, etc. For example, the government can raise the starting point of personal income tax, increase tax exemptions, and lower tax rates to reduce the tax burden of low- and middle-income groups, increase their disposable income, and promote consumption and economic development. Second, encouraging enterprise investment and innovation is also an important direction to optimize tax policies. Through tax incentives, the government can encourage enterprises to increase investment and innovation to improve economic development and provide a more stable economic foundation for people's livelihood improvement. For example, the government can give a series of tax incentives to high-tech enterprises and scientific research institutions to encourage enterprises to increase investment in science and technology innovation, improve economic efficiency, and promote industrial upgrading and transformation. Finally, optimizing tax policies can also promote the win-win situation of economic development and improvement of people's livelihood. The government can regulate the economic structure through tax policies, promote the development of new economy, green economy, innovation economy, etc., increase employment opportunities, and improve people's income level and quality of life. At the same time, the government can guide the allocation of resources through tax policies, optimize the structure of social resources, improve social benefits, and lay the foundation for achieving sustainable development.

(3) Reform the administrative system to improve the efficiency and quality of public services

First of all, strengthening the supervision and management of public services is an important element of the reform of the administrative management system. The government can establish a sound supervision mechanism of public services, strengthen the supervision and evaluation of the quality and efficiency of public services, identify and solve problems, and improve the satisfaction and trust of public services. For example, the government can strengthen the supervision of education, medical care and social security to ensure the quality and safety of public services and improve the quality of life of the people. Second, simplifying administrative procedures and optimizing management

processes are also important directions for reforming the administrative management system. The government can simplify administrative procedures, shorten the approval time, improve the efficiency and quality of government services, and enhance the universality and relevance of public services. For example, the government can implement reforms such as "the most run once" to provide enterprises and the people with more convenient public services and improve the quality and efficiency of public services. Finally, the government can also improve the efficiency and quality of government services by optimizing talent management and improving the quality of civil servants. The government can guide and encourage public service organizations to cultivate and select outstanding talents, improve the quality and capability of public service personnel, and provide more high-quality and efficient public services to the people. For example, the government can establish an incentive mechanism for public service talents, provide broader development space and better career prospects for outstanding public service personnel, and attract more high-quality talents to join the public service field [5].

9. Conclusion

To sum up, there is an inseparable relationship between public economic and financial management and improvement of people's livelihood. Public economic financial management can make positive contributions to improving people's livelihood by increasing investment in the field of people's livelihood, improving the level and quality of public services, reducing the burden of residents, and optimizing the administrative system. Meanwhile, improving people's livelihood is also one of the important goals of public economic and financial management, which plays an important role in promoting economic development and social progress.

Acknowledgments

Research on Improving the Financial System and Mechanism to Enhance the Ability of Rural Basic Public Service Guarantee under the New Pattern of "Double Circulation" under the General Project of the National Social Science Foundation of China Project number 21BJY067.

References

- [1] Jin Yongqiang Research on the Impact of Public Finance Expenditure on Improving People's Livelihood [J] Economics and Management, 2019 (1): 41-42.
- [2] Zhang Lulu, Yin Yachao Reform the public economic and financial management mechanism to improve the level of people's livelihood guarantee [J] Economics and Management, 2019 (10): 50-53.
- [3] Qian Yuanhui Optimizing Tax Policies to Reduce Residents' Burden [J]. Economics and Management, 2018 (8): 35-37.
- [4] Lu Yong The role of administrative management system reform in improving the efficiency and quality of public services [J] Modern Management, 2018 (5): 44-47.
- [5] Liu Min, Wang Juanjuan The impact of public economic and financial management on social security [J] Finance and Trade Research, 2017 (6): 41-43.