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Analysis of the legal regulatory role of party regulations in the formulation and implementation of local government housing policies

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Abstract Housing is a key area of public policy concern, and legal regulation of local government housing policy formulation and implementation has a decisive impact on policy effectiveness. Feedback on government housing policies affects public trust in government, and party regulations play a key role as a legal regulatory tool. This paper analyzes the role of party regulations in legal regulation of local government housing policy formulation and implementation using the double difference method. The study is based on data from 60 large and medium-sized cities from February 2017 to February 2021, and the empirical sample is optimized by PSM propensity score matching to ensure that there is no significant difference between the treatment group and the control group on key control variables. The results show that party regulations have a significant positive impact on the housing rental price index with a coefficient of 17.451 ($p < 0.01$), confirming that party regulations promote the effectiveness of legal regulation of housing policies. Marginal effects analysis reveals that owning a home significantly reduces the probability of being “very unhappy” by 0.0036 and increases the probability of being “very happy” by 0.0286, indicating that housing rights and interests have an important impact on public well-being. After the policy intervention, housing rental prices in the control group show a more obvious downward trend, while prices in the treatment group decline slowly, confirming that party regulations enhance political trust through explanatory effects. The study suggests improving the land approval system, optimizing the affordable housing protection system, and establishing an accountability mechanism for market supervision, in order to improve the effectiveness of the implementation of the Party's internal regulations in the regulation of housing policies, and to enhance the legal guarantee for the implementation of the government's housing policies.

Index Terms party regulations, housing policy, legal regulation, policy feedback, political trust, housing property rights

I. Introduction

In the process of China's national governance modernization, the division of the central and local government's authority is a key link, which not only has a profound impact on the modernization of the national governance structure and governance capacity, but also constitutes the basis for the construction of the rule of law government [1]-[3]. The essence of governmental authority is administrative power, which is manifested as obvious public power [4]. The operation of state power is the basis of social order and stability, and is also an important indicator of the effectiveness of national governance [5]. The Central Committee of the Communist Party of China (CPC) has continuously emphasized the importance of the scientific and reasonable division of central and local authority and the coordination of the relationship between authority and responsibility, aiming to enhance the vitality of governments at all levels, promote the construction of the rule of law government, the transformation of functions, as well as the optimization of governmental responsibilities and structure, highlighting the importance of the division of authority in the governance of the government in the new era [6]-[9].

Since ancient times, there has been a saying in China that “there are tens of millions of houses, and the world's poor people are happy”, and now “there is a place to live, and there is a guarantee of housing” is also the commitment of the service-oriented government to the people [10]. Under the premise of meeting the applicability, the formulation and implementation of local government housing policy innovation program can not only reduce the cost of policy trial and error, saving policy resources, but also improve the efficiency of policy formulation and policy implementation, and effectively solve the problem of social governance [11]-[14]. However, the rule of law, as the basic way of governance, stems from the need to constrain power, and in order to prevent the problem of power abuse by local governments in the process of promoting housing policies, it is necessary to realize the limitation of

power within the framework of the rule of law [15], [16]. Therefore, it is emphasized that the government's exercise of authority should comply with national laws and party regulations to ensure the legitimacy and normality of government behavior [17].

Housing is the basis of people's livelihood, which is related to social stability and economic development. In recent years, China's urbanization process has been accelerating, the urban housing problem has become more and more prominent, and the contradiction between supply and demand of housing, high housing prices and other problems have aroused widespread concern. In order to solve these problems, governments at all levels have introduced a series of housing policies, of which local governments bear the main responsibility in the process of policy implementation. However, there is often a gap between policy formulation and implementation, and effective legal supervision has become a key link to ensure that policies are implemented. As a special institutional arrangement, party regulations play an important role in monitoring the implementation of local government housing policies, but their mechanism and effects have not yet been fully studied. Policy feedback theory points out that public policies, once implemented, change the political environment, which in turn affects the future policy direction. Internal party regulations affect the public's perception of and trust in the government through the resource effect and the explanatory effect, which in turn affects the efficiency of policy implementation. Party regulations help to standardize the behavior of local governments, improve policy transparency, and enhance public participation, thus increasing political trust. Meanwhile, policy feedback effects show heterogeneity among different groups, and factors such as the degree of benefit, personal characteristics, and initial attitudes affect the intensity of feedback. As housing is an important livelihood issue, the quality of policy implementation is directly related to public well-being, and the regulatory role of party regulations deserves to be explored in depth. As local governments are both policy makers and implementers, how to ensure that they play an active role in housing policy through legal regulation has become a focus of academic attention.

Based on the policy feedback theory, this study adopts the double-difference method to analyze the legal regulatory role of party regulations on the formulation and implementation of local governments' housing policies. The study selects the monthly data of 60 large and medium-sized cities in China from February 2017 to February 2021, takes August 2018 as the time point of policy implementation, and analyzes the policy effect by constructing a comparison between the treatment group and the control group. To solve the sample selection bias problem, the PSM propensity score matching method is applied to optimize the empirical sample. The study takes the housing rental price index as an explanatory variable, and the urban consumer price index, urban disposable income per capita, and the new housing price index as control variables, and establishes an econometric model to assess the net effect of the party regulations on the regulation of housing policy. Meanwhile, the impact of housing property rights on residents' well-being is explored through marginal effect analysis and subjective well-being leap, which in turn argues the importance of party regulations to enhance legal regulation. Based on the empirical results, policy recommendations are made to improve the land approval system, optimize the affordable housing protection system, and establish an accountability mechanism for market regulation.

II. Theoretical framework and research hypotheses

II. A. How party regulations can improve residents' political trust

The legal regulation of local government housing policy formulation and implementation is critical to the direction of policy and its effectiveness. Policy feedback theory suggests that existing policies, once implemented, shape the political environment, which in turn influences future public policy paths. Early policy feedback research focused on the impact of policies on the capabilities, interests, and beliefs of political elites, but the impact of public policies on the legal regulation of local government housing policy formulation and implementation is also of interest. Government departments dominate the decision-making and implementation of local housing security policies, and therefore the success of policy implementation relies heavily on the legal regulation of local government housing policy formulation and implementation.

According to the policy feedback theory, there are two paths of influence of public policies on the public: resource effect and explanation effect. The resource effect refers to the fact that public policies affect residents' political attitudes and behaviors by improving their economic and social status, while the explanatory effect suggests that participation in party regulations contributes to the legal regulation of local government housing policy formulation and implementation. On the one hand, residents' experience of participating in and benefiting from party regulations conveys to them the factual message of the government's good governance, which makes people more inclined to believe that the government has the willingness and ability to provide public goods and services to families in need. On the other hand, with the institutionalization of party regulations, a fair and transparent application process will help to enhance residents' sense of political efficacy and political trust. By doing so, the public will be able to understand what the government can do and provide for the livelihood and well-being of low- and middle-income

groups in society, change their pre-existing perceptions of the government's functions, and improve the executive efficiency of the legal regulation of the formulation and implementation of local government housing policies.

Residents' political trust can be generated not only in the process of benefiting from policies, but also gradually formed in the process of interacting with the government.

Based on the above analysis, this paper proposes Hypothesis H1: Participation in party regulations will significantly enhance the role of legal regulation of local government housing policy formulation and implementation.

II. B. Factors affecting the strength of policy feedback effects

Public policies influence the legal regulatory role of local governments in housing policy formulation and implementation through explanatory effects, but the strength of these effects also depends on the policy design and the individual and household level characteristics of the population. Most of the studies are based on the idea that "the more one benefits from a policy, the more one is able to benefit from it". Specifically, beneficiaries of public policies have stronger incentives to maintain and expand their vested interests, and their support for the policy increases with the degree of benefit, as does their trust in the policy implementation body. In addition, the public, through deep participation in social welfare programs, can obtain factual information for judging the performance of government programs based on their own experiences, which is an important empirical basis for understanding the willingness and ability to recognize government governance. Therefore, for party regulations, residents will form different policy acquisition senses due to factors such as housing quality and rent price, which will further generate the intensity of differentiated policy feedback effects. In addition to the sense of policy access, residents' individual and household-level characteristics also influence policy feedback effects. The experience of participating in public health insurance makes people more inclined to support the expansion of national health insurance expenditures, and this effect is more pronounced among those with poorer health status. Similarly to social welfare policies in general, the feedback effects of party regulations show heterogeneity across economic and social status.

In addition, differences in initial attitudes toward public policy can also lead to heterogeneity in the feedback effect. If the audience has a negative attitude toward the policy itself, then even if they benefit from the implementation of the policy, the feedback effect of the policy will be difficult to be realized. The above studies show that the attitudinal outputs of public policies are complex, and that sometimes it is difficult for policies to change people's preconceptions based on ideas, perceptions, and experiences, but in other contexts, factual information about policies gained from policy experiences can play a role beyond the boundaries of political parties and ideologies. In this and other developing countries, housing policy has been a policy area of concern to public opinion, and it has also generated intense and protracted policy debates in all sectors of society. For those residents who perceive housing as a serious problem, participation in public rental housing programs may help them form positive policy expectations, thereby enhancing the political trust of this segment of the population and further enhancing the role of legal regulation of local government housing policy formulation and implementation.

III. Description of data sources and variables

III. A. Data sources

The data on prefecture-level cities used in this paper come from the China Urban Statistical Yearbook and the statistical yearbooks of each province in previous years. Information on housing subsidy policies was manually collected by the authors from the official government websites of each city. Since productive service industries are mainly distributed in larger cities, the data of 60 large and medium-sized cities in China are selected as the research samples in this paper to enhance the relevance of the study. Among them, the data of Dali City is seriously missing, which is difficult to be used for multiple regression analysis, and this study finally adopts monthly data, and the observation period of the data is set from February 2017 to February 2021, totaling 48 months. With August 2018 as the intervention intervention moment of policy implementation, February 2017 to August 2018 as before, and September 2018 to February 2021 as after.

III. B. Description of variables

In this paper, the housing rental price index [18] is selected to indicate the legal regulation of local government housing policy formulation and implementation.

Two dummy variables, the between-group dummy variable dg and the time dummy variable dt , are set, both assigned values of 0 and 1 respectively, to distinguish the treatment and control groups. The core explanatory variable is the cross-multiplication term $dg_{it} * dt_{it}$.

In addition to the above explanatory variables and core explanatory variables, it is also necessary to control for the effects of other relevant factors on housing rental prices. Under the premise of comprehensive consideration of data availability, this study considers several potentially relevant control variables, including the urban consumer

price index cpi , urban disposable income per capita $income$, and the price index of newly built housing in each city hp .

III. C. Modeling

In summary, the specific model of empirical DID underlying this study [19] is obtained as follows:

$$Rent_{it} = c + \alpha dg_{it} + \beta dt_{it} + \gamma dg_{it} * dt_{it} + \lambda \sum X_{it} + \varepsilon_{it} \quad (1)$$

where i and t represent different cities and months, respectively. $Rent$ denotes the housing rental price index. X denotes a set of control variables related to housing rental prices, including: cpi , an indicator representing the local price level; disposable income per capita of urban residents ($income$); and the price index of newly constructed housing in each city (hp). ε is a randomized disturbance term. Where the parameter γ is the core explanatory variable estimation parameter, representing the net effect of the influence of the party regulations on the legal regulation of the formulation and implementation of local government housing policy, if γ is significantly positive, then it indicates that the pilot implementation of the party regulations gave rise to the legal regulation of the formulation and implementation of the housing policy of the local government. If γ is significantly negative, it indicates that there is an inhibitory effect of party regulations on the legal regulation of local government housing policy formulation and implementation.

IV. Empirical regression results and analysis

IV. A. Parallel trend analysis

A prerequisite assumption for the use of the double-difference method that cannot be ignored is that the treatment and control groups should have the same consistent development of the explanatory variables prior to the experiment, that is, they should have the same trend of “time effect”, and that the assumptions of both homogeneity and randomness must be met in order to assess the impact of the policy implementation on the two groups. If there are systematic differences between the treatment and control groups, this will greatly bias the results. Through the average housing rental price index trend of the two city groups as shown in Figure 1, before August 2018, the price index of the two city groups were in the stage of soaring, and after the implementation of the policy, the trend of the treatment group and the control group began to show obvious differences, especially at the later stage of the control group declined more significantly, and the treatment group declined slowly. Therefore, it can be concluded that the treatment and control groups in this model satisfy the requirement of parallel trends and pass the parallel trend test, indicating that the results of this paper's choice to use the double-difference method to assess the impact of party regulations on the legal regulation of the formulation and implementation of local government housing policies are credible.

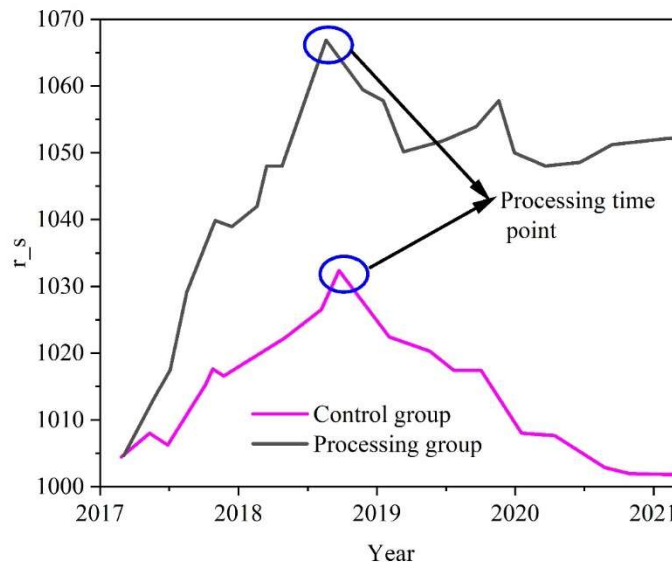


Figure 1: Development trend of the average housing rental price index

IV. B. PSM propensity score matching

In determining the pilot cities for the development of the rental market and the use of collective construction land for the construction of rental housing, it is determined on the basis of the comprehensive conditions of the pilot cities, which are not randomized. This results in a significant difference between the treatment and control groups at the mean level, as indicated by the results of the previous test of differences in the means of variables, and thus does not satisfy the assumed premise of randomness and homogeneity of the double differencing model. Before the estimation of the double difference method, the sample group is processed through the propensity score matching method to select the samples with similar propensity values, eliminate the samples with too large differences that do not match, reduce the selective bias of the samples, better construct the counterfactual reference group for the treatment group, and increase the similarity between the treatment group and the control group so as to obtain the net causal effect of the policy.

Based on the previous generalization of the factors influencing the legal regulation of local government housing policy formulation and implementation, as well as the full consideration of the feasibility of data acquisition, this paper finally selects the following three matching variables: the urban consumer price index *cpi*, the urban per capita disposable income *income*, and the price index of newly built housing in each city *hp*. The matching is performed through the *psmatch2* program using the neighboring 1:1 approach for matching, and finally 30 observation samples are deleted.

Table 1 shows the analysis of the difference of variables after the matching of propensity scores, the deviation of the urban consumer price index *cpi* changes from 108.2% to -1.5%, a decrease of 98.6%, and there is no significant difference in the mean value after the test matching. Urban disposable *income* per capita income deviation from 62.3% to 10.5%, a decline of 83.15%, the test match after the mean value is not significantly different. The deviation of new housing price index changes from 22.4% to 3.6%, decreasing by 83.93%, and there is no significant difference in the mean values after the test matching. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

The above data indicate that after optimizing the empirical samples using PSM propensity score matching, there is no significant difference between the three control variables (urban new residential sales price index, consumer price index and urban disposable per capita income index) of the treatment group and the control group, and the standardized deviation becomes significantly smaller, and the PSM matching effect is relatively satisfactory, which can be carried out in the next step of the double-difference quantitative analysis and be able to guarantee that the research conclusions are quite reliable.

Table 1: Analysis of variable differences after propensity score matching

Variable	Unmatched/ Matched	Mean		Bias	Reduct bias	t	p> t	V(T)/ V(C)
		Processing group	Control group					
<i>cpi</i>	U	136.56	119.56	108.2	98.6	21.25	0.000	1.2
	M	135.64	135.65	-1.5		-0.28	0.788	0.88
<i>income</i>	U	3.5984	2.7458	62.3	83.2	12.95	0.000	1.78*
	M	3.5126	3.3845	10.5		1.83	0.065	1.94*
<i>hp</i>	U	102.3	102.17	22.4	84.5	4.38	0.000	0.94
	M	102.3	102.36	3.6		0.55	0.569	1.05

IV. C. Double Difference DID results

This paper uses the econometric software Stata15 to double difference analysis of the obtained data, in order to avoid the impact of unobservable variables in different cities, through the F test and Hausmann test to determine the use of fixed individual effects model regression, the specific results obtained are shown in Table 2.

The results show that did regression coefficient is 17.451, and is significant at 1% level, indicating that the treatment group of cities in the housing rental price index overall in the party regulations under the impact of 17.451 units, with the previous research hypothesis of this paper is consistent with the party regulations in the short term to make the housing rental of the overall price level of the moderate increase in the. The regression coefficient of the time effect after the implementation of the policy is -3.064 significant at the 5% level, indicating that the time trend after the implementation of the policy brings about a decrease in the price index of housing rentals by 3.064 units.

Regarding the regression results in terms of control variables, it can be seen that the regression coefficient of disposable income per capita of urban residents is 3.335, which is significant at 1% level. That is, for every 10,000 yuan increase in disposable income, the housing rental price index will increase significantly by 3.335 units, and the two are positively correlated. Along with the development of the economy, the standard of living of the residents is also improving, more people have more disposable property, and the housing requirements are also increasing. The legal regulation of local government housing policy formulation and implementation has developed more

diversified, specialized and high-end under the encouragement of party regulations, and the rental level has increased. The regression coefficient of the sales price index for new homes is -3.756, significant at the 1% level, and the housing sales price trend has instead suppressed rental prices.

Table 2: Test results of the rent-purchase equilibrium policy effects

Variable	Coefficient	Standard deviation
<i>did</i>	17.451	1.985
<i>dt</i>	-3.064	1.526
<i>cpi</i>	-0.089	0.058
<i>income</i>	3.335	0.538
<i>hp</i>	-3.756	0.538
<i>_cons</i>	1405.254	53.645
Observed quantity	1500	
R^2	0.105	

IV. D. Analysis of marginal effects

As mentioned earlier, the baseline empirical model in this chapter takes an ordered probit model for estimation, but the meaning of the estimated coefficients of this model is not intuitive, and only limited information can be given in terms of the level of significance as well as the sign of the coefficients. For this reason, a marginal effects analysis is necessary in order to explore the specific impact of homeownership on various levels of residents' subjective well-being. In this paper, we calculate the continuous marginal effects of the key explanatory variable housing equity, i.e., how a unit change in the key explanatory variable affects the probability of the explanatory variable taking on each value when all explanatory variables are at their mean values. The general form of the marginal effects solution for the ordered probit model [20] is:

$$\frac{\partial \text{Prob}(y = i | x)}{\partial x} \bigg|_{x=\bar{x}} \quad (i = 1, 2, 3, 4, 5) \quad (2)$$

where x denotes the explanatory variable, y denotes the explanatory variable, and i denotes the range of values of the explanatory variable. So, how does the probability of the explained variable change at each value point when there is a 1 unit change in the explanatory variable.

Table 3 shows the marginal effect of ownership of housing property on residents' subjective well-being, and also reports the corresponding standard error, Z-statistic, and P-value. The empirical results show that when all explanatory variables are in the mean, the probability of subjective happiness of residents with housing property rights is "very unhappy" decreases by 0.0036, the probability of "unhappy" decreases by 0.0118, the probability of "average" decreases by 0.028, the probability of "happiness" increases by 0.0138, and the probability of "very happy" increases by 0.0299. It can be seen that the subjective happiness of residents with housing property rights is relatively higher, and the ownership of housing property rights can significantly reduce the probability of "very unhappy", "unhappy" and "average", and on the contrary, it can significantly increase the probability of "happiness" and "very happy", and has the greatest positive effect on the probability of "very happy", and has the greatest negative inhibitory effect on the "average" probability of subjective happiness. This also means that acquiring home titles can help residents overcome the "medium happiness trap". Note: *, **, and *** represent significant at the 10%, 5%, and 1% significance levels, respectively.

Table 3: Marginal effect analysis

Subjective happiness	Marginal effect	Standard error	Z statistic	P value
Very unlucky	-0.0036***	0.000	-10.45	0.000
Misfortune	-0.0115***	0.002	-10.74	0.000
General	-0.0288***	0.004	-10.78	0.000
Happiness	0.0138***	0.002	10.75	0.000
Very happy	0.0286***	0.004	10.78	0.000

IV. E. Leap in subjective well-being

While the results of the baseline empirical regressions in this chapter indicate that homeownership has a significant effect on residents' subjective well-being, it is not possible to isolate exactly how homeownership affects and differs from changes in subjective well-being for residents at different levels of subjective well-being. To this end, this section further explores the impact of homeownership on the jump in residents' subjective well-being. That is, the

empirical sample is reclassified and grouped according to each level of residents' subjective well-being, and the specific role that homeownership plays in each group is then explored. Figures 2 and 3 visualize the distribution of residents' subjective well-being in the 2017-2021 CHFS data by means of bubble and density plots, respectively. In general, the proportion of people who felt "happy" was relatively high, followed by the sample who felt "average", the third place was the sample who felt "very happy", and the proportion of people who felt "unhappy" or "very unhappy" was relatively low.

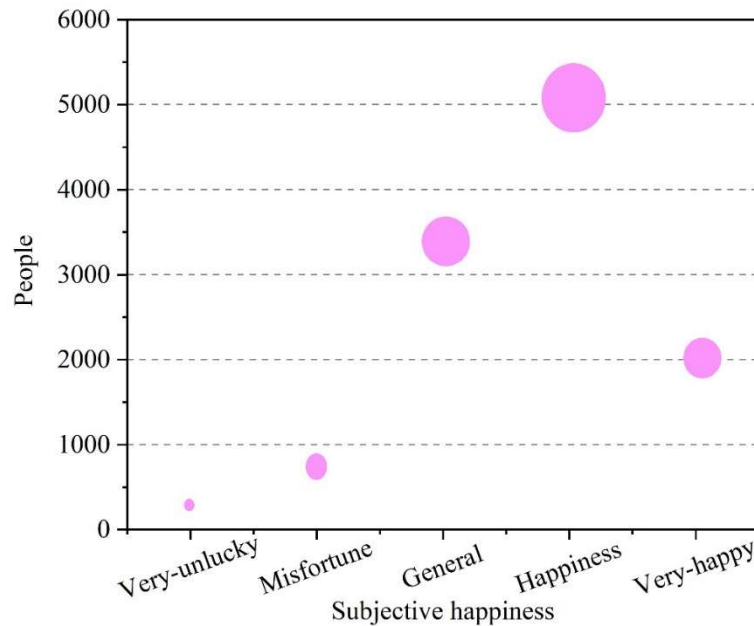


Figure 2: The distribution of the subjective happiness of the residents

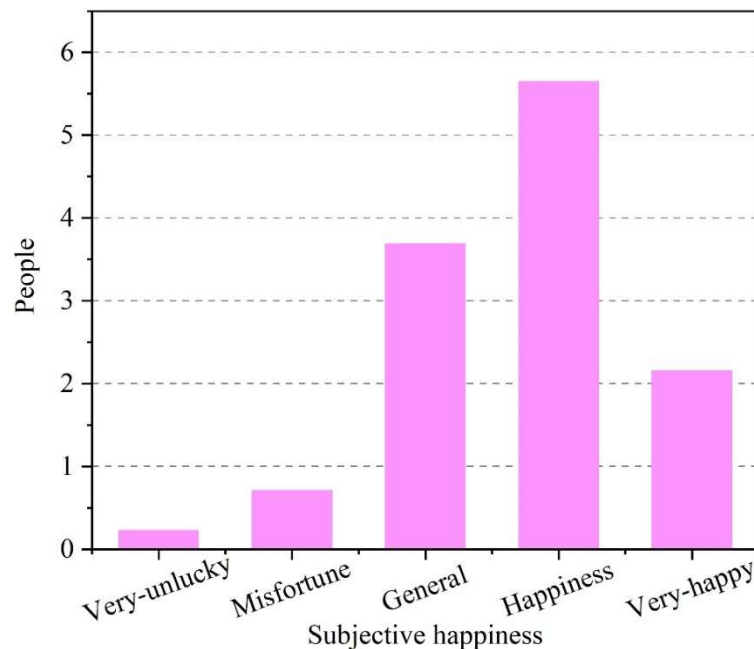


Figure 3: The distribution of subjective happiness of residents

V. Recommendations for improving the legal system for government regulation of the real estate market

V. A. Improvement of the land authorization system

The principle of acting in accordance with the law is the main purpose of administrative legislation, which requires that the administrative power of each department need to have a legal basis, and that the relevant departments and

staff need to bear some responsibility for the consequences of the use of power. Land approval work and individuals, legal persons and related organizations have a certain relationship with the interests of the approval power should have a legal basis and can not exceed the scope of legal constraints. In the process of reforming the land examination and approval system, China should highlight the role of examination and approval in accordance with the law, and formulate the scope of examination and approval as well as the process should strictly abide by the constraints of the law, so as to realize the purpose of administration according to the law in the work of land examination and approval.

V. B. Optimizing the Affordable Housing Guarantee System

The Constitution is the most fundamental law of our country and the basic law that guarantees the rights of the people. Therefore, the Constitution should be able to fully reflect the fundamental rights of the people. Our current Constitution makes no specific provision for the people's right to housing, but only makes some mention of it in the articles on the people's right to life. Because the Constitution does not fully clarify the role of the right to housing, other laws lack a corresponding legislative basis, which has a negative impact on the development of housing security laws. It is worth affirming that the right to housing is closely related to the interests of the people, and it can reflect the strength of the state's protection of the people, and whether the state guarantees the people's survival out of moral or legal obligations; only by clarifying the people's right to housing in the constitution and the legal responsibility of the government can we effectively solve the negative behaviors of the governmental departments, and then effectively safeguard the people's interests; the constitution has a limited power, and usually can only make principle and principle provisions. The power of the Constitution is limited, usually only to make provisions in principle, and its role in safeguarding the rights of the people. However, with the recognition of the Constitution, on the one hand, the legislature and all relevant departments can have a law to follow in the process of formulating various rules and regulations; on the other hand, the Constitution is the basic law of the country, and its role can constrain the implementation of the various basic laws, so as to promote the implementation of all the work in accordance with the law.

V. C. Establishment of a system of accountability for the regulation of the real estate market

Because of the drive for profit, if those who do not act or use their power for personal gain are allowed to meddle in the real estate market, then all policies will be empty talk. Therefore, the implementation of the central regulatory policy is not in place of the relevant departments, staff should be adopted strict accountability mechanism. Only in this way, can make the relevant departments, staff realize their own responsibility, so as to correct the mistakes; abandon those who harm the public interest, and the government's duties do not match the behavior, so as to be able to realize the concept of serving the people. Therefore, the administrative accountability of relevant staff has certain significance. Comprehensive implementation of the government's administrative accountability mechanism in the real estate market can enhance the efficiency of the government's work. The only way to achieve clear responsibility and accountability is to enhance the enthusiasm of all government departments, and then correct their unreasonable behavior, so that they can seriously implement the various policies of the central government, and comprehensively improve their own image.

VI. Conclusion

Intra-Party regulations have a significant positive impact on the legal regulation of local government housing policy formulation and implementation. Double difference analysis shows that after the implementation of the party regulations, the housing rental price index of the cities in the treatment group increased by 17.451 units ($p < 0.01$), confirming that the party regulations promoted a moderate increase in the housing rental price level in the short term. The analysis of control variables shows that for every 10,000 yuan increase in the disposable income per capita of urban residents, the housing rental price index increases significantly by 3.335 units, showing a positive correlation; while the sales price index of new residential buildings is negatively correlated with rental prices, with a coefficient of -3.756 ($p < 0.01$). The marginal effect study shows that housing property rights play an important role in the transition of residents' subjective well-being, and owning housing property rights can significantly reduce the probability of residents feeling "very unhappy", "unhappy" and "average", which decreased by 0.0036, 0.0118 and 0.0288, respectively, and increased the probability of feeling "happy" and "very happy" by 0.0138 and 0.0299, respectively. This shows that housing property rights can help residents overcome the "medium happiness trap", and the role of housing property rights in improving residents' happiness cannot be ignored. Improving the effectiveness of the implementation of party regulations in the supervision of housing policy requires improving the land approval system to strengthen administration in accordance with the law, clarifying the government's responsibility for guaranteeing the right to housing at the constitutional level, and establishing a sound accountability mechanism for real estate market supervision to ensure policy implementation. Through these measures, the level

of legal supervision of housing policy formulation and implementation by local governments can be effectively enhanced, and the well-being of people's livelihoods can be improved.

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