

Retrospect and Prospect of the Financial Investment System of Vocational Education in the 70 Years since the Founding of New China

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Abstract: *Ensuring the financial input of vocational education is an important foundation for the development of vocational education. In the past 70 years since the founding of New China, the financial investment system of vocational education in China has experienced four stages: establishment and rise, restoration and revitalization, development and adjustment, reform and improvement. Throughout the development process of financial investment system of vocational education in China, we can reflect on the imperfect financial investment system of vocational education, the unclear decentralization of central and local governments, the imperfect performance evaluation mechanism, the incomplete development of legal relief and so on. Therefore, it puts forward prospects for the development of vocational education, such as improving the vocal mechanism in the formulation of vocational education policies, clarifying the relationship between central and local governments in the financial input of vocational education, and sorting out the basic ideas of the design of vocational education allocation mechanism and so on.*

Keywords: *70 years since the founding of New China; vocational education; financial input system; reflection and prospect*

1. The Theoretical Basis of Financial Input Policy

1.1 Public Goods Theory

According to whether it is competitive and exclusive, social products can be divided into private products and public goods, in which public goods can be understood according to Samuelson's classical definition. Samuelson believes that public goods generally have three characteristics: (1) non-exclusivity means that it costs a lot of money to exclude any individual from sharing it, or that users can not be excluded from the consumers of the goods. (2) the indivisibility of utility means that public goods are provided for all members, with the characteristics of collective consumption benefiting together, and utility is inseparable. (3) non-competitive means that increasing a person's sharing of public goods does not lead to an increase in costs, or that a user's consumption of the goods does not reduce its supply to other users[1].

Any product that can strictly meet the above three conditions is pure public goods, such as national defense, law, weather forecast, etc., once they are provided, anyone can consume them. No consumer will affect other people's consumption of the same public goods. Corresponding to pure public goods is private goods, which is exclusive in consumption. Whoever pays for it benefits, and the consumption of private products is highly competitive. When one person owns a product, it excludes other people's consumption of the product. In reality, pure public goods and private goods are the two extremes of products, and there are many products between them, which have both the attributes of public goods and private goods, which are called mixed public goods. Mixed public goods can be subdivided into crowded public goods and price exclusive public goods according to their nature, crowded public goods will reduce the benefits gained by each consumer with the increase of consumers, and there will be consumption overcrowding. For example, the bus in the city is a typical crowded public goods. Price exclusive public goods are those that are nominally provided to the whole society, in fact, who spends money and who gains, exclusive goods will appear in consumption.

Vocational education is a kind of mixed public goods, although vocational education is nominally oriented to the whole society, but in fact it is exclusive. When the number of students receiving education

does not reach the maximum capacity of the school, adding one student will not affect the consumption efficiency and quality of other students, and the teaching cost of the school will not increase. While if the number of students exceeds this fixed value, it will affect the teaching quality of the school, and the educational cost of the school will also increase. When this happens, it needs the macro-control of the government and the government to solve the problem of distribution. For example, there are a series of problems, such as the development scale and speed of vocational education, the funds for running a school, the regional distribution of vocational education and so on. It should be added that the supply and production of vocational education are two different concepts. The government is the supplier of this kind of mixed public goods, but it is not the producer of this kind of goods. For example, the infrastructure of vocational colleges is still completed by the builders. Therefore, in the production of vocational education-related products, the government can effectively introduce market competition mechanism to improve the product quality of vocational college infrastructure.

Now, with the rapid development of market economy and the deepening adjustment of industrial structure, the role of vocational education is more prominent. The government needs to bear its public responsibility in the development of vocational education. While guiding the development of vocational education macroscopically, it should also introduce the market mechanism to regulate the development of vocational education. The government should resolutely manage what should be managed well and boldly delegate power to what should be let go. It should not only perform the government's public duties, but also make full use of the market mechanism. Only by fully arousing the enthusiasm of the society, the government and schools can we run vocational education well and train more outstanding talents for the society.

1.2 Public Choice Theory

The theory of public choice is a theory produced by the integration of politics and economics, and its main feature is to analyze the choice behavior in the two disciplines of politics and economics under the assumption of "economic man". The method adopted is microeconomics. The theory of public choice uses the government hypothesis suitable for economic analysis to analyze politics, which crosses the gap between politics and economics[2].

The theory of public choice points out that the government itself is also composed of rational "economic man" who pursue the maximization of interests. Because individual members pursue the maximization of interests, the government can not ensure that the final result of the decision-making of public goods is in line with the collective consistency preference, and can not make the government's actions consistent with the original intentions of legislators. The characteristics of "economic man" will cause defects such as inefficiency, rent-seeking behavior and self-expansion of the government in the implementation of its functions, and at the same time lead to a serious waste of social resources.

The main manifestations of government failure in vocational education are as follows: first, the absence of government and offside management in the process of management lead to the failure of government intervention.

Second, the "shortsightedness" of policy makers and the asymmetry of information lead to decision-making mistakes.

Third, excessive government intervention to a certain extent has a negative impact on the enthusiasm of social factors to participate in vocational education, but also compresses the space of school self-management.

Therefore, in order to prevent and put an end to the phenomenon of government failure in vocational education, the government needs to make clear its own responsibilities and advantages, not only to give full play to the function of macro-control, but also to give schools full rights to independent teaching management do not interfere excessively, actively promote the initiative of running schools, so that vocational education can give full play to its own advantages.

With the support and inspiration of the new public management theory, in order to effectively manage the development of vocational education, the government should not only improve the relationship between itself and the external system, but also need to reconstruct the functional relationship within the government.

For example, with regard to the relationship between the central and local educational administrative agencies, the central educational administrative agencies need to carry out a new orientation, break the traditional hierarchical system by constantly innovating the organizational structure of educational

administration, and give local governments more independent decision-making power. we will earnestly change and improve the functions of the government in educational administration.

1.3 Theory of Government Function

Government functions mainly refer to the responsibilities and functions that the government should undertake in the society[3]. It mainly answers the two questions of "what to manage" and "how to manage". "what to manage" refers to the business content of government management, while "how to manage" is the way and means of government management, both of which are indispensable. In fact, the government function is the requirement of the society to the government management, it is the relationship between the government and the society, the market, the enterprise and the public under the specific social and historical conditions. The government function always changes with the change of the relationship between the government and the four.

Since the emergence of vocational education, the relationship between vocational education and the government has been constantly running-in and debugging, but it has never been able to find a balance between the two. The main reason lies in: the positioning of government functions in the management of vocational education is not accurate, or take full responsibility for the management and control of vocational education, so that vocational colleges can not give full play to their autonomy, or completely introduce market mechanism into vocational education. So that the development of vocational education is lack of government macro-control. In order to better promote the development of vocational education, with the help of the theory of government functions, we can reconstruct the relationship between the government and vocational colleges, and promote the deepening of the reform of vocational education.

First, change the role of the government. On the issue of dealing with vocational education, the government should change from a "right-oriented government" to a "service-oriented government", and from a "rower" to a "helmsman" in the management of schools. the government only needs to macroscopically control and guide the development of vocational education through laws and decrees, devolve the power to deal with specific matters of education to schools, and change from the role of "controller" to "server"[4]. Only in this way can vocational colleges have room for free development, and can the government return to the role it should play, with each performing its own duties and coordinating development.

Second, the return of vocational colleges. The reorientation of the role of the government enables vocational colleges to gain full autonomy in running a school, greatly enhance the enthusiasm of running a school, and help to accelerate the pace of reform and development of vocational colleges. At the same time, the government needs to guide and supervise vocational colleges from a macro perspective, such as formulating vocational education policies to meet the needs of the market, coordinating the relationship between schools and industries, evaluating and inspecting the running of colleges and universities, and so on.

2. Definition of Core Concepts

2.1 Vocational Education

Since the reform and opening up, China has initially formed a relatively perfect vocational education and training system, which divides vocational education into formal vocational education system, informal vocational education system and informal vocational education system[5]. According to the Vocational Education Law of 1996, formal vocational education in China is divided into primary, secondary and higher vocational school education. Primary vocational education (ISCED2-3) is usually provided by primary vocational schools established in economically underdeveloped rural areas, which generally offer 3-4 years of courses, mainly to workers, farmers and other practitioners, imparting basic vocational knowledge and certain vocational skills. Secondary vocational education (ISCED3) is provided by secondary vocational schools, including secondary vocational schools (technical secondary schools), technical schools and vocational high schools. Graduates of junior high school and primary vocational school can study in secondary vocational school, the academic system is generally 3 years, and obtain a technical secondary school degree after graduation. Higher vocational education (ISCED5-8) is mainly for high school and high school students with equivalent academic qualifications. Higher vocational schools mainly include higher vocational and technical colleges, institutions that provide five-year higher vocational programs and universities that provide higher vocational education.

Non-formal and informal vocational education mainly provide short-term certificate courses by non-state-owned vocational education institutions, which have a certain degree of independent decision-making and better adapt to the changing market demand. The organizers of non-formal and informal vocational education institutions include not-for-profit enterprises, industry, social and professional associations, trade unions and non-governmental organizations, as well as commercial institutions that offer medium-level short-term certificate courses. At the same time, in accordance with the provisions of the Vocational Education Law, "Enterprises shall, in accordance with the actual conditions of their units, carry out vocational education to their staff and workers and personnel to be employed in a planned way." An enterprise may organize vocational schools or vocational training institutions separately or jointly, or may entrust schools and vocational training institutions to carry out vocational education to the staff and workers of their own units and personnel to be employed. "

2.2 Finance of Vocational Education

Vocational education finance, there is no relevant authority to give an accurate and unified concept. Taking public vocational education schools as the research object, this paper holds that vocational education finance is the general name of the state for the overall planning and management of other vocational education-related resources, such as infrastructure, funds, teachers and so on. the main body of the management of vocational education finance is the state, which is embodied in various legislative, administrative, judicial and other administrative organs. The content of vocational education finance mainly focuses on the raising, distribution and use of vocational education funds. specifically, it includes: the system of government investment and allocation to vocational education, the areas in which the government provides funds, which level of government is responsible for providing funds, and the performance of government expenditure on vocational education. It even includes the efficiency and fairness of government fund-raising and investment, the optimal scale of vocational education finance, relevant fiscal and tax support policies, and so on.

According to the integration of the scattered parts of vocational education finance, the framework of vocational education finance is mainly composed of three parts, namely: the financial investment of vocational education, the financial system of vocational education and the performance evaluation of vocational education finance.

The financial investment in vocational education mainly refers to the financial resources, human resources and material resources invested in vocational education by the relevant government departments representing national interests and by means of public power for the development of vocational education. It includes the manpower and material resources spent by the government for the development of vocational education schools, the construction of infrastructure such as vocational education schools and related training bases, subsidies for vocational education, and so on.

In a broad sense, the financial system refers to the system and mechanism of the relationship between the government and the government, and between the government and enterprises and institutions. In a narrow sense, the financial system refers to the division of financial power and administrative power between the central government and the local government and between the local government and the local government. Using a broad concept, specific to the issue of the financial system of vocational education, the financial system of vocational education refers to the division of funding and management responsibilities between the government and the government, and the relationship between the government and vocational education schools. That is to say, which level of government allocates funds to the corresponding vocational education schools, and what is the scope of power and responsibility for the management and management of vocational education schools[6] .

The performance evaluation of vocational education finance involves all aspects according to the different subjects, including the assessment and evaluation of the government's investment in vocational education schools. It also includes the evaluation of vocational education schools' ability to train students and provide social services with the resources invested by the government. The performance evaluation of vocational education finance will help to promote the more efficient development of vocational education, promote the more rational and optimal use of resources, avoid unnecessary waste and loss, and also help schools to strengthen competition and dig deep internal potentials. more benign development.

3. The Change of Financial System of Vocational Education in China

The path of the development of vocational education in China is constantly changing and moving forward with the needs of the national economy. As a guarantee for the development of vocational education, vocational education finance is also constantly undergoing institutional changes with the reform of vocational education. The finance of vocational education with the state as the main body is also closely related to the national conditions and social conditions of different times and the changes of the national political environment. From the founding of New China to the overall economic transformation in the 21st century, China's vocational education policy has roughly experienced four stages: establishment and rise, recovery and revitalization, development and adjustment, reform and improvement.

3.1 The Stage of Establishment and Rise: Vocational Education and its Policies from the Founding of New China to the Cultural Revolution

After the founding of New China in 1949, the original vocational schools before the founding of New China were still in the difficult stage of preliminary transformation and adaptation to the new economic system, while various industries in the country were in ruins. There is an urgent need for a large number of junior and intermediate management personnel and front-line technical personnel to support the domestic economic construction at that time. In September 1949, the "Common Program" adopted by the first Plenary session of the Chinese people's political Consultative Conference stipulated that the people's government should pay attention to technical education. The first National Education work Conference of New China was held in December 1949, which established the policy of building new democratic education on the basis of the new educational experience in the old liberated areas, absorbing the useful experience of the old education and drawing on the experience of the Soviet Union[7]. Under the guidance of this policy, China has learned from the experience of the Soviet Union to vigorously develop technical secondary schools and technical schools.

In order to balance the gap between supply and demand of technical personnel as soon as possible, Premier Zhou Enlai stressed the importance of developing vocational education to our country at the national work conference on vocational education in June 1950, and put forward the idea that "in order to meet the needs, secondary technical schools can be established"[8]. Since then, the state began to consciously lead the development of vocational education in our country, managing and investing in vocational education, and the financial system of vocational education came into being after the founding of New China. Since October 1951, the then Administrative Council began to standardize the academic system of all types of schools at all levels, which also opened the prelude to the construction of the relevant system of secondary vocational education[9]. In 1952, the state divided the management responsibilities of all kinds of secondary vocational education schools and established a management system dominated by the leadership of various business departments. In 1953, the Administrative Council put forward the guidelines for vocational education: rectification and consolidation, focus on development, improvement of quality, and steady development. under the guidance of this policy, the national government established a secondary professional education system and a technical education system. In 1954, the first Constitution adopted by our country clearly stipulated that all kinds of schools run by the state should not only popularize primary compulsory education, develop secondary education and higher education, but also vigorously develop vocational education. This is the first time since 1949 that the due status of vocational education in our country has been clearly given in the national constitution. In 1958, Liu Shaoqi put forward "two kinds of education system and two kinds of labor system", developed the semi-agricultural middle school, established the agricultural middle school, and established the urban vocational middle school. However, due to the social background of the "Great Leap forward" and the lack of experience in the development of vocational education, the scale of vocational education is too large, far beyond the scope of the national economy and the conditions needed for the development of education itself, and the quality of education can not be guaranteed. The Ministry of Education carried out a large-scale compression of vocational schools in 1961, which led to the phenomenon of one-legged walking of general education in secondary education. after adjustment in 1963, secondary vocational education entered a period of recovery and steady development.

3.2 The Stage of Destruction and Hardship: Vocational Education and its Policies during the Cultural Revolution

After the beginning of the "Cultural Revolution" in 1966, 17 years of education was completely

denied, and all kinds of education at all levels were damaged to varying degrees, and vocational education was no exception. Liu Shaoqi's "two kinds of education system" was attacked as a "bourgeois two-track system", vocational education was wrongly criticized and destroyed as a product of the "revisionist education line", and vocational and agricultural middle schools were abolished. Secondary vocational schools and technical schools are basically forced to stop running, and vocational education throughout the country is basically at a standstill or semi-standstill. According to statistics, from 1965 to 1972, the number of secondary technical schools at all levels decreased by 397, accounting for 45 percent of the total number of schools, and the number of secondary normal schools decreased by 47, accounting for 11.9 percent of the total[10].

In 1971, the National Education Work Conference was held in Beijing, at which representatives of relevant ministries and provinces and cities strongly urged the restoration and running of secondary vocational schools and technical schools. In July 1973, the Opinions on Running Secondary Vocational Schools and Technical Schools issued by the Science and Education Group of the State Council proposed that it is necessary to speed up the adjustment of the layout planning of secondary vocational schools and technical schools. Secondary vocational education should be developed appropriately according to needs and possibilities. After several years of recovery from 1971 to 1976, the number of secondary technical schools in China has risen from 871 in 1965 to 1461, and the number of technical schools has changed from 400 in 1965 to 1267. The number of schools, enrollment and the number of students in schools have recovered quickly, even exceeding the level before the "Cultural Revolution"[10].

3.3 The stage of Recovery and Revitalization: the Vocational Education System and its Policies from Reform and Opening up to the 1980s

The Cultural Revolution had a great impact on the politics, economy and culture of our country, and the development of vocational education in our country also suffered a heavy blow during the Cultural Revolution. The development of vocational education schools entered a stagnant period for a long time, among which, the size of technical secondary schools in China once plummeted to the lowest value in history, only about 150. Financial support for vocational education during this period is only a drop in the bucket. In 1978, with the successful convening of the third Plenary session of the Eleventh Central Committee, China's economic, social and cultural reform and development began to step into the right track, and the development of vocational education also burst into the recovery stage.

Since 1978, in order to release the potential of economic development from the shackles of over-strict and centralized management, China's financial system has also begun to change, and the level-by-level government system has been implemented. After that, the financial system is constantly adjusted according to the changes of the actual social environment and the graded financial system. According to the requirements of the state at that time, the central government was constantly delegating power to the local government, and the local government also delegated power down to the township level. At the national education duchy conference held in 1979, Deng Xiaoping put forward in the summary of the meeting: it is necessary to expand the proportion of agricultural middle schools, secondary vocational schools and technical schools. the adjustment of the structure of secondary education and the development of vocational education have been put on the agenda of policy formulation. Since 1980, according to the requirements of the reform of the financial system, China's education finance has also implemented a new system of "dividing revenue and expenditure, including work at different levels", and the central and provincial governments have redivided the scope of revenue and expenditure. Vocational education funds are provided on the basis of the determined base and proportion of local budget revenue and expenditure. There are 3314 vocational middle schools nationwide with 454000 students, of which 2924 are in rural vocational schools, accounting for 74 per cent of the total.

In October 1980, in order to vigorously develop secondary vocational education, the state issued the report on the structural Reform of Secondary Education, which proposed to encourage some senior high schools to transform into vocational (technical) schools, vocational middle schools and agricultural middle schools. it is necessary to greatly increase the proportion of vocational education in senior high school, in addition, various industries are encouraged to set up vocational (technical) schools, and qualified large and medium-sized cities can try out vocational and technical education centers. In order to meet the higher requirements of local economic construction for practical talents and to supply some or most of the college graduates needed for local construction in various provinces and cities, some large and medium-sized cities began to offer higher vocational education on a trial basis. By 1980, seven vocational universities had been established in various localities. In 1983, in order to develop secondary education well, the Ministry of Education, together with various ministries and commissions, promulgated the Opinions on Reforming the Structure of Urban Secondary Education and Developing

Vocational and Technical Education to clarify the ways for the reform of secondary vocational education.

The Decision of the CPC Central Committee on the Reform of the Education system issued by the CPC Central Committee in 1985 clearly pointed out: "Vocational and technical education is the weakest link in the current educational cause of our country." The "Decision" points out that the current education system leads to the lack of autonomy and vitality of schools, and at the same time, in order to further ensure the adequacy of vocational education funds, the "decision" stipulates that the proportion of government funding for education at all levels should be higher than the increase in recurrent revenue. In addition to the continuous growth of state funding, an appropriate proportion of local financial resources should be used for education, and township-level revenue should be mainly used for education. In May 1986, the Vocational and Technical Education Committee was established in China.

Under the active promotion of these policies, from 1978 to 1990, the number of secondary vocational colleges in China increased from 4773 to 20763, the number of enrollment increased from 0.704 million to 2.861 million, and the number of students increased from 2.51 million to 7.635 million. Secondary vocational education as a whole has achieved unprecedented development.

3.4 The stage of Development and Adjustment: Vocational Education and its Policies from 1990s to the New Century

In 1986, 1991 and 1996, the State Council organized a national working conference on vocational education every five years to focus on the further development strategy of vocational education in our country. All these highlight that the state attaches great importance to the development of vocational education, and the finance of vocational education has also entered a stage of rapid development.

Around 1991, the "decentralization of financial power" has been extended to the township level, and the county and township governments have implemented "separate cooking stoves". According to the regulations on the division of revenue and expenditure, the government funds for vocational education schools are allocated according to the subordinate relationship. On October 17, 1991, the State Council issued the Decision of the State Council to Vigorously Develop Vocational and Technical Education, in which it was clearly pointed out that the local government is the main body responsible for the development of vocational education schools. "the key lies in the city and county." The "Decision" also pointed out that governments at all levels, factories and mining enterprises should fully support the development of vocational education in terms of financial resources and policies, and strive to increase investment in vocational education. On the other hand, the departments in charge of business at all levels and various types of vocational and technical schools should integrate their own financial capacity and the actual needs of career development, and work with the Ministry of Finance at the same level to formulate the standard of per student funding for vocational and technical schools in their own region and in their own mouth[11].

From the mid-1980s to the early 1990s, with the continuous improvement of China's vocational education financial system and the strengthening of investment, China's vocational education, especially secondary vocational education schools have made great progress. In 1993, the proportion of students in secondary vocational schools and senior high schools reached 1:1 in our country, which shows the prosperous development of vocational education in our country at that time. In 1994, with reference to the common practice of the market economy countries at that time, China began to carry out the reform of the tax-sharing system to further clarify the relationship between the central and local governments. The financial system of vocational education has been adjusted accordingly. In May 1996, the Vocational Education Law of the people's Republic of China was promulgated, Article 26 affirms that the state encourages various channels to raise funds for the development of vocational education in accordance with the law. According to this law, various vocational schools have innovated their practices one after another around the problem of insufficient funds. vocational education schools have basically formed a six-in-one funding source channel of "wealth", "tax", "fee", "property", "society" and "base". As a result, the funding sources of vocational education schools in China began to be fully led by the government and gradually diversified[12].

Since 1999, ordinary colleges and universities in China have begun to expand their enrollment, and many junior colleges with vocational education characteristics have been upgraded to undergraduate schools. after graduating from junior high school, the diversion of students is also inclined to general education. the scale of vocational education schools has shrunk and there is a shortage of students. coupled with the increasingly serious prejudice against diplomas in society, students graduating from vocational education schools are discriminated against in the labor market and find it difficult to find

jobs. During this period, the development of vocational education was affected to a considerable extent, and the speed of development slowed down.

Since the beginning of the 21st century, facing the predicament of the development of vocational education, with the change of talent demand structure in economically developed areas, the demand for applied talents is becoming more and more urgent. According to the new requirements for the development of China's vocational education put forward by the objective reality, in 2002, summing up the experiences and lessons in the development of China's vocational education since the reform and opening up, the decision of the State Council on vigorously promoting the Reform and Development of Vocational Education was adopted at the National Vocational Education working Conference. In this decision, on the one hand, it further emphasizes the establishment and gradual improvement of the vocational education management system with hierarchical management, local government planning and social participation under the leadership of the State Council. On the other hand, in strengthening the investment in vocational education by prefectural-level governments as a whole, "the proportion of additional arrangements for urban education fees for vocational education is not less than 15%, and the proportion of areas where nine-year compulsory education has been popularized is not less than 20%." in the new era, it is advocated that the government and society should actively open up a multi-channel funding mechanism for vocational education and give full play to the role of the market mechanism[13].

In order to implement the State Council's deployment of vocational education, the Ministry of Education, the Ministry of Finance, the National Development and Reform Commission and other departments jointly issued Some Opinions on Strengthening Vocational Education in 2004. In addition to further emphasizing the diversified financing of vocational education and deepening the management system, the seven departments pointed out in their opinions that in our country, vocational education and general education should be roughly equal in scale. And "the development of vocational education should be included in the important content of the government performance assessment, the government education supervision department should strengthen the supervision of vocational education work, and strengthen the evaluation and inspection of vocational colleges and training institutions." In 2005, the National Vocational Education work Conference held by the State Council decided that during the Eleventh five-year Plan period, the central government will invest 14 billion yuan in vocational education, focusing on the construction of practical training bases for vocational education, the construction of county-level vocational education, teacher training and assistance to poor students from secondary vocational education families[14]. The National Reform and Development Commission also plans to borrow 1 billion yuan to support secondary vocational education schools in the construction of bases[15].

In 2009, the Ministry of Finance, the National Development and Reform Commission, the Ministry of Education and the Ministry of Human Resources and Social Security jointly issued a document that starting from the autumn semester of 2009, students from rural families with financial difficulties and agriculture-related majors in the first, second and third years of full-time full-time students in public secondary vocational schools will be exempted from tuition fees, and the tuition-free subsidy funds shall be shared in proportion to the local finance in accordance with the average annual standard of 2000 yuan per student by the central government. In 2011, the Ministry of Finance and the Ministry of Education jointly launched the project "supporting higher vocational schools to enhance their professional service capacity". Only from 2011 to 2012, the central government allocated 4 billion yuan to support the construction of higher vocational colleges.

From the perspective of the investment in vocational education, from 1996 to 2009, the funding for higher vocational education in China increased from 411052 to 1377670, an increase of 3.35 times. The proportion of national financial funds for education has dropped from 64.4% to 45.6%; the proportion of social donations has dropped from 0.6% to 0.2%. The proportion of educational expenses has increased from 26.2% to 47.0%. It can be seen that since 1996, the sources of funding for higher vocational education in China have become more diverse, changing from a high dependence on state financial investment to social school-running and diversified fund-raising. This has also greatly improved the vitality of higher vocational education and laid a solid foundation for the training of higher vocational talents in our country[16].

From the statistical funds for secondary vocational education, we can see that the sources of funding for secondary vocational education in China are more diverse, and the income of funds has changed greatly in the past few years, increasing from 1814809 to 11988675, an increase of 6.61 times. it is enough to see that the country attaches great importance to secondary vocational education. From the funding source structure of secondary vocational education, we can see that the proportion of national financial education funds in the total education funds has increased from 64.9% to 67.9%, while the proportion of social donations has decreased from 2.0% to 0.3%, while the proportion of educational

expenses has slightly increased from 26.3% to 280%. It can be seen that although secondary vocational education is more diverse in the structure of educational funds, its dependence on national financial education funds has not diminished, which is also related to the special educational purpose and nature of secondary vocational education.

3.5 The Stage of Reform and Improvement: Vocational Education and its Policies in the New Era

The 18th National Congress of the Communist Party of China has embarked on a new journey of socialist modernization. China has become the world's second largest economy, the economy has shifted to high-quality development, the market economy system has gradually matured, and vocational education has truly grown into a new type of education. In the instructions to the National Conference on Vocational Education in 2014, the General Secretary Xi Jinping pointed out that "vocational education is an important part of the national education system and human resources development". The report of the 19th CPC National Congress in 2017 made it clear that it is necessary to "improve the vocational education and training system and deepen the integration of industry and education and cooperation between schools and enterprises". The "National Vocational Education Reform implementation Plan" approved by the Fifth meeting of the Central Committee for Comprehensive Deepening Reform in 2018 emphasizes that "vocational education should be in line with the development trend of science and technology and market demand." The types and characteristics of vocational education are gradually clear, and the development of vocational education is becoming an important task to promote the modernization of education and the supply-side structural reform of human resources. In 2019, "speeding up the development of modern vocational education", together with fiscal policy and monetary policy, is at the macro policy level of the government's task, which not only reflects the recognition of vocational education, but also becomes a new mobilization for the development of vocational education in the new era. A series of important expositions on vocational education by the General Secretary Xi Jinping since the 18th CPC National Congress, it is of great significance to clarify the essential characteristics of vocational education with Chinese characteristics, improve the vocational education and training system, deepen the integration of industry and education and the cooperation between schools and enterprises, and improve the ability of vocational education to serve the high-quality development of the national economy[17].

In the new era, in view of the "new normal" characteristics of the slowing down of China's economic growth, structural optimization and dynamic transformation, the allocation of elements of vocational education has been further optimized, and the connotation and quality has been further improved. the gradual formation of college clusters and professional clusters that highly match the regional industrial system has played a unique role in stabilizing and expanding employment and serving sustainable economic and social development. "by 2018, the number of secondary vocational schools will reach 10340 and the number of enrolled students will reach 15.52 million, while that of higher vocational colleges will reach 1418 with 11.34 million students. The employment rate of secondary vocational school graduates will remain above 95% for 10 consecutive years. The employment rate of higher vocational school graduates will exceed 90% six months later. Nearly 70% of vocational school graduates will be employed nearby in counties and cities." The survey shows that vocational colleges are all over urban and rural areas, and the coverage rate of secondary vocational schools in county-level administrative regions is close to 90%. More than 600 higher vocational colleges are located in cities at and below the prefecture level, and more than 200 higher vocational colleges run schools in county-level cities. a more extensive and more evenly distributed network of colleges and universities has been formed to provide technical and skilled personnel support for small and medium-sized cities, small and medium-sized enterprises, rural and ethnic areas, border areas and poverty-stricken areas. The professional setting of vocational colleges connects the regional industrial development and social needs, and constructs a professional map covering the industrial structure, such as the catalogue of higher Vocational Education (Junior College) majors in General institutions of higher Education (2015), which basically matches the "Industrial Classification of the National economy" (GB/T 4754 Mir 2017), which gathers huge energy to promote industrial transformation and upgrading. In 2017, vocational colleges across the country opened more than 1000 specialties and nearly 100000 specialties, covering major industries of the national economy. There are more than 12000 majors in intelligent manufacturing, electronic information and mobile Internet technology in higher vocational colleges, and more than 1 million students in major categories, such as finance and trade, equipment manufacturing, electronic information, medicine and health, respectively. It meets the country's demand for technical and skilled personnel in the fields of new manufacturing, information technology industry, finance and trade, and people's livelihood. Vocational colleges pay attention to close to regional economic development, and strive to train talents who can go down, stay and make good use of them[18].

Since the beginning of the 21st century, vocational education in China still allocates educational funds in accordance with the original administrative subordinate relationship, and higher vocational education schools implement the system of running schools at the level of the central, provincial and middle cities. It is managed by the Ministry of Education, the relevant departments of the central government, the people's governments of provinces, municipalities and autonomous regions at all levels and their subordinate educational administrative institutions. Secondary vocational education schools are mainly under the responsibility of local governments, that is, secondary vocational schools belonging to provinces, municipalities and autonomous regions are under the leadership of provinces, municipalities and autonomous regions, under the mouth control of relevant business departments and run by various departments of the central government, with local assistance and coordination. Specifically, the funds of higher vocational education schools are responsible for by the educational administrative departments in charge, the funds of vocational rich are allocated by the administrative departments of education in charge, and the funds of ordinary technical secondary schools and technical schools are mainly invested by state-owned industrial enterprises. However, with the establishment of the market economic system and the declining proportion of the output value of state-owned enterprises in the gross national product, vocational schools originally run by the industry have begun to be stretched in terms of funds. Opening up new sources of funding is the most important proposition at present[19]. There are many new forms of investment, such as the combination of the Ministry of Education and industrial enterprises, the investment of emerging enterprises, social public investment and the restructuring of public schools to attract investment. The investment mechanism of government-led and diversified participation in vocational education in China has also been basically formed. The continuous development of national finance and the continuous introduction of fiscal policies have injected skillful vitality into vocational education[20]. According to preliminary statistics, the total investment in vocational education in 2013 was about 345 billion yuan, nearly three times longer than the 93.9 billion yuan in 2005, with an average annual growth rate of 18%. The financial expenditure on vocational education in 2013 was about 254.3 billion yuan, an increase of 211.7 billion yuan from 600 million yuan in 2005. It has increased nearly fivefold, with an average annual growth rate of 25%.

With the acceleration of the process of marketization in China, the role of higher vocational education in the training of specialized skilled talents is becoming more and more prominent. From the statistics of educational funds of higher vocational colleges in China from 2010 to 2017, the investment in higher vocational education in China continues to accelerate, from 105148913 in 2010 to 202526407 in 2017, an increase of 1.93 times. National financial funding for education is still the main source of funding for higher vocational colleges, accounting for 46.76% in 2010 and 62.5% in 2016. Instead of increasing, social donation decreased from 0.28% in 2010 to 0.1%, and the proportion of educational expenses decreased from 47.5% in 2010 to 31.2% in 2017. Thus it can be seen that the rapid development of higher vocational colleges plays an important role in social and economic development and the training of high-tech talents, and the state is constantly increasing the financial investment in higher vocational colleges.

Secondary vocational education has always been a very important part of China's education system, and it has been deeply valued by national and local education departments. Judging from the education expenditure from 2010 to 2017, the education expenditure has increased by 1.7 times, of which the proportion of national financial expenditure on education has increased from 71.3% in 2010 to 87.9% in 2017. It can be seen that secondary vocational education is more dependent on national financial investment, and it also reflects the importance the country attaches to secondary vocational education. The investment of social teams and individuals in running a school also dropped from 1.0% to 0.4%, and social donation decreased from 0.2% to 0.07%, while the income from educational expenses decreased from 24.5% in 2010 to 9.0%. This is also after the introduction of a series of secondary vocational education enrollment and subsidy policies, personal education costs gradually reduced.

4. Reflection on Financial Investment in Vocational Education in China

4.1 The System of Financial Investment in Vocational Education Is Not Perfect.

Since the founding of New China, attention has been paying to the development of education, and the financial investment in colleges and universities and ordinary colleges and universities has increased steadily, among which the investment in vocational colleges has also shown a trend of steady growth. However, in view of the current level of economic development and the level of educational concept in our country, the annual investment in vocational education in China still can not meet the requirements of catching up with the world average level.

Firstly, in the case of limited educational resources, the financial investment in vocational education tends to give priority to efficiency. On the one hand, the average financial investment in vocational education is significantly less than that of higher education and general higher education, and even shows a gap of several times by 2010. On the other hand, after the reform and opening up, China has paid more and more attention to vocational education, but the overall development model highlights the economic utilitarian vocational education model, focusing on hardware and employment for the investment in vocational education. Lack of humanistic care for students, at the same time, the enterprise internal training is also lack of comprehensive training consciousness. The financial investment in vocational education should pay attention to fairness on the basis of the principle of giving priority to efficiency, such as the principle of horizontal equity put forward by Chinese scholar Qiu Xiaojian, the principle of vertical equity and the principle of the flow of resources from rich areas to poor areas, etc. We should promote the continuous balance between vocational education and general education and improve the biased investment of educational resources in developed and underdeveloped areas due to economic level. In order to achieve the harmonious proportion of financial input and student output, and the healthy development of vocational education in various regions[21].

Secondly, the financial investment in vocational education in China is lack of humanistic care. The development of vocational education is not only the duty that the government should perform, the inevitable requirement of the development of market economy, but also an important way for people to crave social survival skills and obtain labor rights. It should not be carried out only as a national political responsibility. On the one hand, the proportion of investment in general education and vocational education is not equal, on the other hand, due to the differences in the level of local economic development, most vocational colleges are limited to the quagmire of "self-financing"[22]. The government should improve the system of financial investment in vocational education, increase the proportion of national financial investment in vocational colleges, and effectively supervise the local investment. In addition, the investment in vocational colleges should pay attention to the improvement of students' comprehensive quality and professional ethics, rather than the rigid pursuit of utilitarian achievements such as vocational school graduation rate and employment rate.

Thirdly, the development of vocational education needs the support of public finance, market, enterprises and other aspects, and it is necessary to improve the responsibility ability of the industry. Increase effective financial investment in vocational education, develop vocational colleges, improve the comprehensive quality of vocational skilled workers, promote the development of market economy, improve the self-improvement ability of national enterprises, and enhance the comprehensive strength of the country, this is the ideal goal for the coordinated development of the state, the government, enterprises, vocational schools and skilled workers, which requires the joint development of all parties, not the separate responsibility of one party. China has made great efforts to develop vocational education and increase the national financial investment in vocational colleges, but the shortage of skilled workers is still a difficult problem in our talent market, which reflects that there is still a great asymmetry between the development of vocational education and the needs of society. Vocational education is not enough to meet the needs of the market and society. As an effective model for the development of vocational education, the mode of "school-enterprise cooperation" cannot stand the test of the conflict of interest between schools and enterprises. Some scholars propose that trade associations should be more involved in vocational education training and employment. At present, the role played by our government in the development of vocational education is too large, so enterprises and trade associations should be allowed to play a more active role and promote effective cooperation between schools and enterprises. So as to promote the break away from the "sub-health" development model[23]. Fourthly, the financial investment in vocational education is allocated by the government, and there is no direct and effective law to protect it, so we should establish an effective law to supervise it.

4.2 The Financial Decentralization of Central and Local Governments of Financial Investment in Vocational Education Is Not Clear.

The so-called "decentralization of central and local governments" in this paper means that the state or vocational colleges under the Ministry of Education are allocated by the state for the financial investment in vocational education, and the funds of local colleges and universities are included in the local budget by the local government and provinces, autonomous regions and municipalities directly under the Central Government. Most vocational colleges in China are allocated by local governments. However, scholars have found that the government's financial subsidies for vocational colleges generally differ greatly from the actual needs, and there is little or no government funding for vocational colleges run by enterprises and industries or private vocational colleges. Vocational schools obviously can not

meet the requirements of educational development on the basis of students' tuition fees alone. Even some colleges and universities have to misappropriate the per capita funds allocated to students by the local government to the construction of school infrastructure. According to relevant data, in 2005, the building area per student of higher vocational colleges decreased by 10.3%. The area of administrative teaching per student is reduced by 5.3%, and the access to book resources is reduced by 9.5%. In the long run, the development of vocational colleges is worrying[24].

Secondly, China's GDP develops rapidly, but the local economic development is unbalanced, which widens the gap in financial investment in vocational education. The rich get richer and the poor get poorer, which requires the central government to coordinate financial subsidies to poor areas. However, although our country often allocates funds to support education in poor areas, most of them are primary and secondary education, or general higher education, so we obviously do not pay enough attention to vocational education. Even some poor areas have not set up professional vocational colleges, resulting in a great imbalance in the level of vocational and technological development.

4.3 The Performance Evaluation Mechanism of Financial Investment in Vocational Education Is Not Perfect.

The financial investment in vocational education accounts for a considerable proportion of the national education expenditure, and shows a steady growth trend, but we should still see the gap between the national investment in vocational education and general education. China's vocational education financial investment adopts the central-local separation mode, the funding sources of vocational colleges are mainly local government financial subsidies and students' self-paid tuition fees, and the sources of school development funds are unstable. School development is restricted, through an effective performance evaluation system can effectively supervise the effective and rational use of vocational education funds, how to establish an effective performance evaluation mechanism has also become an important issue in China. The lack of performance evaluation system is also not conducive to the protection of vocational education funding sources. Firstly, there is no systematic and specific quantitative analysis of the financial input and specific output of vocational education, only based on the government part of the public data, can not guarantee the source of funding for vocational colleges, that is, the lack of corresponding supervision. Secondly, some vocational colleges, taking higher vocational colleges as an example, adopt the model of base plus development and comprehensive quota plus special subsidy. If there is no systematic input-output ratio, it is impossible to determine the amount of financial subsidy for vocational colleges next year. Thirdly, the lack of performance system evaluation leads to the lack of necessary supervision over the acquisition of financial subsidies in vocational colleges[25]. At present, the financial subsidies of vocational colleges in China mainly come from the local government budget. However, the financial subsidies received by most colleges and universities in recent years can not meet the demand, so it is necessary to quickly establish a performance evaluation mechanism for financial investment in vocational colleges. Therefore, it is necessary to quickly establish a performance evaluation mechanism for financial investment in vocational colleges.

4.4 The Development of Legal Relief for Vocational Education Is Not Complete.

First of all, we have to admit that China's education law is still in the stage of construction, only education law and vocational education law to support the healthy development of vocational education, and the lack of legislation leads to the lack of supervision of financial investment in vocational education. The legal relief of financial investment in vocational education is a remedy for the insufficient investment in vocational colleges at the legal level, a legal supervision system set up to correct the government's unreasonable investment in vocational education, and an effective legal relief mechanism. can promote the government's legal, effective and fair financial investment behavior.

4.4.1 The Lack of Substantive Provisions on Financial Input in Law

The provisions of the Vocational Education Law on financial investment really involve only more than 20 substantive provisions, which stipulate that the government allocation does not specify which level of government is responsible, and in the process of pushing down the obligations layer by layer, the funds really implemented in vocational colleges are very little. at the same time, the growth of investment in vocational education stipulated in the Vocational Education Law is still not implemented, and it is only a total target, which is too vague.

4.4.2 The Lack of Legal Provisions on the Procedure of Financial Investment

It is worth mentioning that the relief procedure of financial investment in vocational education is lack of standardization. First, it lacks the necessary educational arbitration and corresponding judicial relief system. As a result, there is no judicial way to appeal in the case of illegal government financial investment, and there is no other way to solve the problem when the appeal is fruitless or dissatisfied with the result of the appeal. Second, the lack of the necessary accountability system. China's education law only provides for the investigation of administrative responsibility of government personnel who do not allocate funds to vocational colleges on time, unreasonable or illegal, and it is vague that who should be investigated and whether they should follow the corresponding legal procedures.

5. The Prospect of the Adjustment of Financial System of Vocational Education in China

Since 2005, in order to promote the development of vocational education and support the demand for industrial talents, the field of vocational education in China has acted frequently. Through a series of fiscal policies, the central government has rapidly and profoundly changed the basic pattern of running a school and the relationship between industry and education in vocational education in our country. Vocational education has been revived from decline and has made great achievements. However, whether it is the mobilization of investment in vocational education, or the effect of fiscal policy to promote the integration of industry and education, there is room for improvement. During the 12th five-year Plan period, the decline in the growth rate of vocational education funds, the impact of the free policy of secondary vocational schools on eastern vocational education and the current situation of industry-education integration remind the current financial system of vocational education. We need to think about what kind of game form to construct in order to meet the incentive compatibility of stakeholders and make the solution of the game closer to the policy objectives we expect.

5.1 Perfecting the Vocal Mechanism in the Policy-making of Vocational Education

The German dual system advocated by our country stems from the game between independent craftsmen, skilled industrial workers and employers in skill-intensive industries in the early stage of industrialization[26], as well as the relationship between rights and responsibilities and the distribution of costs and benefits based on the long-term game. It is difficult for policy makers and policy researchers of relevant ministries to calculate a reasonable and sustainable distribution of costs and benefits. In the process of formulating the financial policy for vocational education, the "voice" from the local government receiving the central transfer payment is too strong, and the "voice from the business community (whether entrepreneurs or skilled workers) is too weak", which is not conducive to mobilizing the willingness of enterprises to invest. It is also not conducive to the integration of industry and vocational education.

5.2 Clarify the "Central-local" Relationship in the Financial Investment in Vocational Education

In the case of multi-level government, the process of increasing government investment in education is often accompanied by the upward shift of the focus of policy-making, forming a more centralized education financial system. The centralized educational financial system is a double-edged sword. On the one hand, it effectively checks and balances the deficiency of local governments' willingness to supply public education, and forms a pressure transmission mechanism through policy mobilization at the central level to ensure government investment in education; on the other hand, it also leads to the loss of efficiency due to ignoring the differences in local habits, patterns and preferences[27]. In the field of vocational education, due to the huge heterogeneity of local industrial characteristics, government vocational education preferences and residents' vocational education needs, relying on the central government to introduce various projects and administrative pressure and financial guidance to ensure their implementation, it is not only difficult to mobilize the enthusiasm of local finance, but also has a huge loss of efficiency.

5.3 Set up the Basic Idea of Designing the Allocation Mechanism of Vocational Education

At present, the higher the administrative level and the larger the scale of the school, the easier it is to get financial support. Although the standard of free subsidy and per student allocation in secondary vocational schools has opened the professional gap to a certain extent, it does not reflect the real cost of running a professional school, and lacks consideration of school quality, social needs and evaluation.

Although the special investment mode based on the construction of model schools has greatly improved the school-running conditions of model schools, it still belongs to the administrative way of resource allocation[28]. At present, there is a lack of performance allocation factor based on the market perspective in the distribution of financial funds in our country[29]. The evaluation system of vocational schools should be reshaped and the corresponding funding mechanism should be established. We should try to introduce more third-party evaluation, including industrial enterprises, into the evaluation of vocational schools, so as to allow employers of vocational school graduates to participate in the evaluation of vocational schools. As a result, vocational schools that are really integrated into the development of regional industry will be distinguished from vocational schools of higher learning type, and more financial support will be provided to vocational schools that are really integrated into the development of regional industry.

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