ORIGINAL ARTICLE

Research on the Employment Promotion Effect of Urban "Night Economy" in the Post-epidemic Period

——A Case Study of Bengbu City

Song Jian, Li Yadong

School of Finance and Public Administration, Anhui University of Finance and Economics, Bengbu 233000)

Abstract: In the post-epidemic period, promoting the recovery of employment and consumption has become a key "factor" driving urban economic development. Based on the model analysis of the questionnaire, the research team believes that the development of the "night economy" has a significant effect on the economic recovery of Bengbu after the epidemic and the employment of the masses, thus providing experience and reference for other cities to develop the "night economy". Theoretical support.

Keywords: Post-epidemic; Night Economy; Employment

I. Introduction

After the outbreak of the new crown epidemic, due to the constraints of the real environment, the overall consumption rate has dropped, resulting in slow economic development and straining social employment. Traditional employment channels mainly include migrant workers, enterprise school recruitment, and career establishment recruitment. Because of the outbreak of the epidemic, large-scale offline recruitment by companies is difficult to achieve, although the "cloud recruitment" form adopted has overcome the recruitment difficulties to a certain extent[1]. However, for ordinary people who are migrant workers, due to the impact of the epidemic, economic development has slowed, consumption is sluggish, and the demand for labor by enterprises has declined, which has sharply reduced their opportunities for migrant workers[2].

Research by domestic scholars has shown that during the period of easing of the epidemic, the development of a "night economy" can effectively stimulate consumer demand, promote economic recovery, and thereby drive employment. However, existing research mainly focuses on first-tier cities such as Shanghai, Guangzhou, and Hangzhou, and has put forward many basic construction opinions in order to promote the development of "night economy"[3]. However, the consumption structure and infrastructure model of first-tier cities are not suitable for many third- and fourth-tier cities, and the employment problems in first-tier cities in the post-epidemic period are not as severe as those in third- and fourth-tier cities[4]. This article takes Bengbu City, Anhui Province, a third-tier city as an example. Through questionnaire surveys and using reasonable models to analyze data, this article discusses how to better develop the "night economy" in the post-epidemic period to promote people's employment, with a view to enriching relevant fields. research content.

II. Research Design

1. Data sources

With the rapid development of the national economy and the transformation and upgrading of the economic structure, Bengbu City in Anhui Province, as a third-tier city, has gradually transformed into an economic development structure dominated by the tertiary industry. In 2018, Bengbu's tertiary industry accounted for 43.42%, and the "night

economy" is an important part of the tertiary industry. Therefore, to analyze the impact of the "night economy" on the economic recovery of Bengbu after the epidemic, we must first analyze the specific impact of the development of the tertiary industry on the economic development of Bengbu. The data used in this paper comes from the 2006-2019 "Bengbu City Statistical Yearbook" and questionnaires.

2. Model design

Taking the regional GDP as the dependent variable and the tertiary industry as the independent variable, a univariate linear regression model is constructed:

$$\text{LnGDP}_t = \beta_0 + \beta_1 \text{LnTR}_t + \varepsilon_t, \quad t = 2005, \ldots, 2018$$

Among them, GDP_t and LnTR_t represent Bengbu's annual GDP and tertiary industry output value. In order to overcome the possible heteroscedasticity and other phenomena of time series data, each variable is processed by logarithm, after processing, they are respectively LnGDP_t and LnTR_t.

III. An Empirical Study on "Night Economy" Promoting Bengbu's Economic Recovery

1. Unit root test

As time series data, data often have a correlation in time. This correlation destroys the basic assumption that the random interference items in the linear regression model are independent or uncorrelated. Therefore, it is necessary to perform unit roots on the original data. Test to test the stationarity of the original data. At present, the common unit root test method is the ADF test. This article uses the ADF unit root test method to test the original data. The test results are shown in the following table.

Table 1 ADF Test

	Dickey-Fuller test for unit root		Number of obs =12		
		Test Statistic	1% Critical value	5% Critical value	10% Critical value
lnGDP	Z(t)	-2.192	-3.75	-3	-2.63
	MacKinnon approximate p-value for Z(t) = 0.2092				
lnTR	Z(t)	-3.851	-3.75	-3	-2.63
	MacKinnon approximate p-value for Z(t) = 0.0514				

It can be seen from the table that the unit root test result of the LnGDP variable is not significant. Among them, the critical value of LnGDP is greater than the statistical value at the 1%, 5%, and 10% significance level, that is, at the 1%, 5%, and 10% significance level, the null hypothesis cannot be rejected, that is, the original time is considered The sequence has a unit root and is a non-stationary time series. The critical value of LnTR is less than the statistical value at the 1%, 5%, and 10% significance level. It can be considered that at the 1%, 5%, and 10% significance level, the null hypothesis can be rejected and the original time series are considered to be stable.

After the ADF unit root test, it is considered that the LnGDP variable is a non-stationary time series. Therefore, it is necessary to make a first-order difference to the original time series.

	Dickey-Fuller test for unit root	Number of obs = 11		
	Test Statistic	1% Critical value	5% Critical value	10% Critical value
Z(t)	-4.694	-3.75	-3	-2.63
MacKinnon approximate p-value for Z(t) = 0.0001				
Z(t)	-2.851	-3.75	-3	-2.63

MacKinnon approximate p-value for Z(t) = 0.0514				

After the first-order difference, the test found that at the 1% significance level, both the LnGDP and LnTR variables passed the test, and the null hypothesis could not be rejected. It can be considered as a stationary time series. Therefore, LnGDP and LnTR are first-order single integer variables.

2. Cointegration test

The cointegration test is performed on the first-order single integer variables LnGDP and LnTR. First, the least square method is used to estimate the formula and the unbalanced error is calculated, and the cointegration regression results are shown in the following table.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.882814	0.695405	2.707509	0.019
LNTR	0.940864	0.046793	20.10682	0
R-squared	0.971174			
Adjusted R-squared	0.968771			

It can be seen from the table that the R^2 of the cointegration regression equation is 0.94, the fitting degree is high, and the p value of the equation is less than 0.05, the result is more significant. Then the residual term ε_t is tested for unity, and the results are shown in the following table.

			t-Statistic	Prob.*
Augmented	Dickey-Fuller	test	statistic	0.0062
Test critical values:	1% level		-4.297073	
	5% level		-3.212696	
	10% level		-2.747676	

It can be seen from the table that the test p value is less than 0.05, and the null hypothesis is rejected at the 0.01% significance level, that is, the residual term ε_t is considered to be a stationary series, and there is a cointegration relationship between LnGDP and LnTR variables.

3. Regression equation estimation

Since the variables pass the cointegration test, that is, there is a long-term cointegration relationship, and the cointegration regression equation passes. It can be seen from the regression model that there is a significant positive correlation between the tertiary industry and GDP, and the regression coefficient in the equation is the elasticity coefficient. The results show that for every 1% increase in the tertiary industry, GDP increases by 0.94%, which shows that for Bengbu City, the night economy has a significant role in promoting local economic growth.

V. Conclusions

Through the analysis of the above mathematical model, it is not difficult to find that the development of "night economy" promotes the economic recovery of Bengbu City, while also effectively promoting social employment.

After the epidemic, in order to accelerate economic recovery, governments at all levels implemented a series of preferential policies for tax reduction and exemption in a timely manner, which provided favorable policy support for the development of the local "night economy", reduced the cost of operators, and promoted Economic recovery and the development of the industrial chain. From the perspective of consumption concepts, the acceleration of the pace of life has made more and more office workers and student parties tend to spend the night for shopping, leisure and entertainment, late-night snacks and other consumption methods. During the transitional period of the epidemic of resuming work, production and school, these Night consumption demand and consumption patterns are particularly important in driving economic recovery.

"Night economy" is a comprehensive new night market that includes catering, tourism, shopping, entertainment, sports, exhibitions, and performances. With the improvement of people's living standards and the increasing diversification of consumer demand, the "night economy" has become a new "growth point" for the economic development of various cities, thereby expanding the employment scope of the local people. In addition, the development of the "night economy" necessitates the need for relevant management personnel for the security management of urban streets at night and the safety supervision of business operations, thereby creating new job demands. In short, in the post-epidemic period, the development of the "night economy" has played a positive role in promoting the recovery of my country's urban economy and the employment of the masses.

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