

Addressing the Current Economic Demand Issues by Developing the Tertiary Industry and Distributing Shopping Vouchers

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Abstract. The main problems currently facing China are insufficient demand and related employment issues. An effective way to address these issues is to simultaneously develop the tertiary industry through the distribution of shopping vouchers. Developing the tertiary industry, especially community elderly care, community canteens, community childcare and other services, can absorb a large number of urban employment population, increase the income of urban residents, and thus drive the growth of the demand side. These measures can effectively improve the quality of life of urban residents and enhance their sense of happiness. Developing the service industry will also help improve China's industrial structure in the long run. The distribution of shopping vouchers can further stimulate the vigorous development of the tertiary industry, expand short-term consumption, and boost the demand side. The government should also increase publicity, guide social consumption, introduce policies such as tax reductions and exemptions, improve rules and regulations, and create a favorable business environment to support the development of the tertiary industry.

Keywords: Tertiary industry, Shopping vouchers, Economic demand, Employment.

1. Backgrounds-The Main Problems Facing by the Chinese Economy

One of the main problems currently facing by the Chinese economy is the relative overcapacity and insufficient demand. Overcapacity will also lead to the problem of rising unemployment caused by production cuts. The increase in the unemployment rate not only affects social stability but also reduces the income of ordinary people, which in turn promotes consumer demand and has a negative impact on GDP. The human resources and other resources of society cannot be fully utilized. It is imperative to address this issue in order to bring the economy back onto a positive cycle quickly. Taking advantage of this opportunity to develop the tertiary industry is a relatively feasible approach.

The tertiary industry in developed countries is generally more developed [1-3]. China is a country with a large population. By 2024, China's population has reached 1.4 billion [4], ranking second only after India in the world. The tertiary industry, represented by the service industry, can absorb employment on a large scale. The employment threshold in the service industry is relatively low. For some low-skilled labor force in urban areas and older populations, the development of the tertiary industry can help solve the employment problem of such a large group of people. The aging trend in Chinese society is increasingly severe, and the development of the service industry is beneficial for some middle-aged and older adults who have the willingness to work to find new employment. The above two points effectively improve the employment problem of a large number of idle population in cities, maintain social stability, increase urban residents' income, promote consumption, and drive economic development.

The development of the tertiary industry, represented by the service industry, can effectively stimulate consumption and promote economic development. The income in the hands of urban

residents. China is gradually entering the era of aging, and there is a large demand for community health care for the elderly, which is one of the key trend industries for future development.

2. The Solution is to Develop the Tertiary Industry

The primary way to enhance the demand and consumption-ability of urban residents is to increase their income. Only when residents have income can they afford to consume, thereby driving GDP growth. Vigorously develop the tertiary industry, absorb a large number of urban residents' labor force, and provide them with work. These people can consume once they have a job and stable income. Moreover, the development of the service industry has brought more consumption scenarios and patterns to various types of communities in the city, such as community canteens, community elderly care, and community parenting. These consumption patterns meet the urgent needs of people in today's society. The development of these consumption patterns will also drive social consumption. With a certain level of income security for residents, as consumers, their expectations for the future also have a positive impact. These optimistic expectations will also have a positive impact on residents' consumption and investment. Another benefit of vigorously developing the service industry is that it can improve China's current industrial structure, with a more reasonable proportion of industries that are closer to developed countries. Developing the tertiary industry can effectively improve people's livelihoods and enhance the quality of life for urban residents. For example, community canteens, community childcare, and community health care. Compared with the tertiary industry, these tertiary industries also have the advantage of relatively low energy consumption, which has a positive promoting effect on energy conservation, emission reduction, carbon reduction, and environmental protection. Promoted the sustainable development of society.

3. Developing the Service Industry & Distributing Shopping Vouchers.

The government can also choose to send money to residents directly. Although this can also increase residents' disposable income, cash subsidies may only sometimes flow entirely to the consumer market. Some may be included in residents' savings and not immediately circulated. The effect of stimulating economic consumption is less significant than shopping vouchers. Moreover, consumer vouchers are similar to a "targeted consumption subsidy" with a specific usage period. The direct driving effect on consumption is significant and immediate. The consumption of consumer vouchers is directional and can be directed towards specific industries. Suppose the scope of application of consumption vouchers is limited to consumption in community canteens, elderly care and health care, as well as tertiary industry consumption scenarios such as childcare. In that case, this will significantly promote the development of these service industries in the community. The development of these tertiary industries has also driven employment. The increase in disposable income of relevant practitioners has, in turn, driven the revitalization of the consumer market and the development of GDP. Table 1 shows the difference in the impact of distributing shopping vouchers and directly discovering gold on residents' economic stimulus policies. Developing the tertiary industry through the issuance of shopping vouchers can also significantly promote the growth of the real economy. By distributing shopping vouchers and vigorously developing the tertiary industry, not only has the industrial structure been adjusted, and the quality of life of residents has been increased, but employment has also been promoted, consumption has been driven, and the economy has been developed. It is a win-win measure.

Table 1 Comparison between economic stimulus policies

Characteristic	Issuing Shopping Vouchers	Send money directly to consumers
Consumption guide	There is a strong orientation, usually prescribed for use in a specific industry or product	No consumption restrictions, consumers can freely control the funds
Short-term stimulus effect	Strong forces, especially time constraints, encourage consumers to consume quickly	Weaker, some of the money may be saved or used to repay debt
control of consumption	Limit savings and ensure that the money is used for consumption	There is no guarantee that the money is used for consumption and may be saved or invested
long-term effects	Mainly is the short-term effect, cannot directly improve the long-term consumption power	May improve the familys long-term spending power, especially when reducing financial stress
Industry Support	Directly support specific industries and help them recover	No industry orientation, the capital flow is uncontrollable

4. Other Policies in Implementation

Shopping vouchers can be used as part of the compensation for employees in the tertiary industry, such as employee holiday benefits, year-end bonuses, and monthly performance or commission payments distributed in the form of shopping vouchers. Encourage more small business owners to establish the community tertiary industry and provide them with financial support, such as tax reductions and national financial subsidies to support the distribution of shopping vouchers. Targeted distribution of shopping vouchers to employees as part of their compensation can reduce employers' human resource costs, while targeted distribution of shopping vouchers to specific industries such as community canteens, community health and wellness, and community parenting also ensures sales revenue for these industries, reducing costs while increasing revenue. By combining cost and receivables, we can alleviate their burden and concerns. At the same time, the government formulates and improves relevant laws and regulations to provide a favorable business environment for operators in the tertiary industry. Finally, it is necessary to strengthen social propaganda, guide people's consumption concepts, and encourage them to consume in these industries. Integrate resources from all sectors of society to fully support and develop the development of the tertiary industry.

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