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Study on the Dilemma of Nostalgia "Realization" and the Path of Financial Empowerment

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Abstract

General Secretary Xi Jinping pointed out that "we should let residents see the mountains, see the water, and remember the nostalgia". Nostalgia "realization" to retain the traditional culture of the countryside as the core, adhering to the concept of green development, the combination of nostalgia and finance, fully mobilizes the endogenous momentum of rural revitalization, to achieve cultural revitalization, organizational revitalization, ecological revitalization, industrial revitalization and talent revitalization. Taking Zhangjialou Street as a blueprint, this paper uses a combination of literature research and multiple case studies to explain the typical paths and financial empowerment status of the four types of nostalgia, such as village sages, culture, flow, and ecology, as well as analyze the problems of nostalgia "realization" faced by the lack of endogenous power and financial empowerment. At the same time, it also explores the real issues faced by the "realization" of nostalgia, such as insufficient endogenous motivation, insufficient financial empowerment, and large infrastructure gaps. Finally puts forward targeted countermeasures and suggestions from the aspects of tapping the elements of nostalgia, increasing the financial supply, and improving the infrastructure.

Keywords

Rural Revitalization; Nostalgia "Realization"; Financial Empowerment.

1. Introduction

Rural revitalization strategy is a strategic leading banner for rural development at this stage, and the in-depth implementation of rural revitalization strategy is of key significance for the economic construction of rural areas. In the context of this strategy, Zhangjialou Town of Qingdao City is experiencing profound changes in multiple perspectives, such as characteristic industrial development policies, financial and monetary mechanisms, and cultural development. The study of the impact of rural revitalization development strategy on economic construction in Zhangjialou Town, Qingdao, is of great value for other regions with similar basic conditions.

Nostalgia "realization" is to transform the emotional longing for hometown into real economic growth and per capita income increase, the essence is to realize rural revitalization. The connotation and significance of nostalgia "realization" can be grasped from the "four organic unity". First of all, nostalgia "realization" is a process of integrating and unifying the elements of nostalgia and economy, which is not only a carrier of emotional memory, but also a new impetus for economic development. Nostalgia "realization" represents a comprehensive economic thinking, which promotes the positive interaction between capital circulation, physical product circulation and emotional connection, and provides new ideas for the diversified development of local economy. Secondly, nostalgia "realization" emphasizes the respect and inheritance of traditional culture, which is the organic unity of cultural heritage and innovation. The inherent spirit of nostalgia "realization" is the excellent traditional Chinese culture, which has become a bridge connecting the past and the future. In the process of

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exploring and refining the elements of nostalgia, traditional culture can be more vividly inherited and carried forward. At the same time, traditional culture is skillfully fused with modern technology to innovatively design products and services that embrace the style of the times. This dual strategy of focusing on inheritance and encouraging innovation not only guards the historical depth of nostalgia, but also injects the vitality and color of the new era. Once again, the “realization” of nostalgia has realized the harmonious symbiosis between ecological protection and economic growth. This process profoundly embodies the ecological civilization principle of “green mountains are golden mountains”, and builds a positive cycle ecosystem through the two-way interaction of “maintaining nostalgia with ecology and promoting ecological protection with nostalgia”. Here, the “transformation” of nostalgia not only brings economic growth, but also promotes the sustainable protection of the natural environment, realizing the beautiful vision of harmonious coexistence between man and nature.Finally, the “realization” of nostalgia is the organic unity of product uniqueness and spatial and temporal diversity. The “realization” of nostalgia is a diversified and unique product creation process, and the specific modes and forms of the “realization” of nostalgia are even more diverse.

2. The Current Mode of Nostalgia “Realization”

2.1. Village Sages “Realization”

Talent is an important guarantee of rural development, rural revitalization strategy needs to solve the problem of lack of talent, adhere to the “attract, educate, use, stay” multi-pronged approach to rural revitalization to provide intellectual support and protection.[1] Sage nostalgia and a sense of responsibility, a sense of mission, to return to their hometowns to participate in the rural revitalization of the spiritual impetus, Zhangjialou town in the past decade to return to their hometowns to increase the number of entrepreneurs year by year, of which more than ten million yuan of investors in the origin of the people accounted for more than 30%. The return of village sages to the countryside to participate in rural revitalization can bring a lot of capital and advanced technology to achieve the upgrading of hometown industries and increase the income of the hometown. April 1997 rural painters Xie Zhongcai, Dong Wenjie and his wife, Qingdao Green Zephyr Painting Academy successfully stationed in Zhangjialou Town, Dainigoutou Village. The Party branch of Dali Goutou Village, sticking to the ecological bottom line, develops eco-tourism with the oil painting industry as the core. Now it has been transformed into the well-known “the first painter village in the north of the Yangtze River”. With the oil painting industry as the core, this small village has realized a magnificent turn from poverty to affluence. Through the development of cultural industries, the Green Zephyr Painting Academy was introduced and established as a painter's village, giving full play to the characteristic advantages of the industry. With the support of the national cultural policy, the village infrastructure has been continuously improved, and the construction of the art school provides talent support for the development of the industry. The painter village and the painting academy accomplish each other, attracting a large number of talents back to the village, increasing the resident population and flourishing the tourism industry. Zhangjialou Town has built “Oil Painting Town” based on the Painter Village, introduced many cultural and creative projects, and won the title of “National Cultural Industry Demonstration Base”, realizing a win-win situation between rural revitalization and cultural prosperity. Taking Zhangjialou Street as an example, we can see that village sages have become an important force in rural revitalization.

2.2. Cultural “Realization”

It is a crucial dimension of China's rural revitalization strategy to promote China's rural revitalization in the direction of high-quality development by means of the profound heritage and unique charm of China's outstanding traditional culture.[2] The inheritance and development of outstanding traditional culture is an important spiritual support for rural development, and is also the main driving force to accelerate the nostalgia "realization". For example, on the occasion of the New Year of 2024, the Sugar Boss Air Strawberry Picking Garden in Zhangjialou Street, Qingdao West Coast New Area, launched the top domestic strawberry varieties such as red color, pink jade, with red as the main focus, in advance of the public to send the sweetness. Zhangjialou Street in recent years, vigorously developed the characteristics of agriculture, strawberry, blueberry and other planting-based, the product sells well. The success of the sugar boss picking garden, not only drove the neighboring berry farmers to a high-end strawberry production transition but also made the strawberry sales price increase significantly, mu income increased significantly. In Zhangjialou Street party committee under the leadership of the picking garden to demonstrate the way to lead, expanding the scale of famous strawberry planting, create a special brand of agricultural products, and further promote the growth of specialty agricultural industries, help more folks to increase income and get rich. Zhangjialou Street, for example, we can see that cultural resource "realization" effectively promotes the development of the local economy.

2.3. Flow "Realization"

Rural e-commerce can help rural areas realize the synergistic development of the primary, secondary and tertiary industries on the basis of efficient integration of various types of resources, breaking the traditional step-by-step industrial upgrading model.[3] At present, e-commerce sales have become an important channel for the sale of characteristic agricultural products, with the help of the content ecology of the live broadcast platform, the operation of the support advantages, digging out the local high-quality goodies and other elements of nostalgia, so that more products can be sold, and gradually realize the revitalization of the countryside and the villagers to increase their incomes. Jiawo Blueberry Qingdao Demonstration Park Base is a good example. 2020, affected by the epidemic, offline fruit sales declined significantly, the fruit sales industry is facing enormous pressure, many enterprises seize the opportunity to open online sales. Jiawo Blueberry Qingdao Demonstration Park has increased the sales of blueberries and broadened the sales channels by cooperating with e-commerce operators and utilizing online marketing channels with e-commerce platforms such as Tmall, Taobao, and Pinduoduo. In the case of Zhangjialou Street, we can see that the combination of the traditional sales industry and modern technology can accelerate the nostalgia "realization" and promote regional economic development.

2.4. Ecological "Realization"

In the process of rural revitalization, many regions attach great importance to the improvement of natural ecology and the human environment, vigorously promoting eco-tourism to build a beautiful and livable countryside in which human beings and nature coexist harmoniously. Rural ecotourism and rural revitalization strategies closely match, not only can effectively protect the natural scenery and cultural heritage of the countryside, but also drive the diversified development of the rural economy, for the comprehensive revitalization of the countryside to inject a strong impetus.[4] In 2014, Wang Fenxue and his wife began to entrepreneurship in Zhangjialou, the year when it was the boom of planting strawberries, he welded his own strawberry sheds, and special to participate in the training of foreign strawberry research institute to the strawberry varieties introduced into the agricultural garden. Strawberry varieties were introduced into the agricultural garden. From the earliest strawberry picking to the current farming experience, the traditional agricultural garden has been deeply integrated with agricultural tourism. The agricultural park has also taken the method of private customized tour programs to meet the needs of different customers, increasing the flow of customers, compared with the traditional monolithic picking industry this model makes the economic income increased greatly. Zhangjialou Street case we can see

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that this ecological development and tourism combined to a large extent to promote the development of the economy.

3. Difficulties in the Nostalgia "Realization"

3.1. From the Viewpoint of Nostalgia "Realization"

3.1.1. Insufficient Endogenous Development Power

Adapting to local conditions is the only way to promote rural revitalization and achieve high-quality development, and fully tapping into the unique local resources and characteristic industries in each village can effectively stimulate the inner potential and creativity of the countryside.[5] The research found that some areas of nostalgia resources and triggering elements are not tapped deeply enough, not distinctive enough, not from the actual situation of the village, combined with local characteristics. The phenomenon of homogenization among some villages is common, and even the phenomenon of copying and reproducing has occurred, resulting in the homogeneity of nostalgia elements in different villages and towns, with no innovative points.

3.1.2. Lack of Reasonable Planning

Nostalgia “realization” project lacks reasonable planning, effective guidance, and brand awareness is weak. At present, the township grass-roots leaders of the nostalgia “realization” project investment lack experience in guiding, their own way of doing things, weak sense of responsibility, resulting in the blindness of the investment behavior. Enterprises are only concerned about their own interests, lack effective guidance, easy to intensively into those projects with low investment and fast return, there is a tendency of project pile-up, homogenization of content, and irrational allocation of resources elements. Neglected the investment risk, and finally appeared a bunch of competitiveness is insufficient, high degree of similarity “copy” project.

3.2. In Terms of Financial Empowerment

3.2.1. Financial Institutions are Not Highly Motivated

Nostalgia “realization” projects do not meet the strict requirements of financial institutions for collateral, it is difficult to motivate financial institutions to actively intervene and support them. Most of the nostalgia projects focus on industrial culture and infrastructure construction, and are characterized by lightweight assets, unclear property rights, and large fluctuations in future cash flow.

On the one hand, the light weight of assets means that the project lacks heavy-weight physical assets as collateral, which makes it difficult to meet the basic requirements of financial institutions for loan security; on the other hand, the unclear definition of property rights further increases the legal risk of the project, which makes the financial institutions more cautious in evaluating the risk of the project. In addition, the high fluctuation of future cash flow also aggravates the difficulty of project financing, as financial institutions usually prefer investment projects with stable cash flow and controllable risk. There is a significant mismatch between the above characteristics and the credit approval criteria of commercial banks, which tend to favor real estate mortgages, making it difficult to form effective collateral assets that meet the requirements of the banks, which in turn increases the complexity and challenge of project financing.The financing characteristics and the credit approval mode of commercial banks that emphasize real estate mortgages do not match, and it is difficult to form effective collaterals recognized by banks. [6]The supply of exclusive credit products of financial institutions is insufficient, and the scale effect of empowering nostalgia has not yet been formed, and the credit products launched are unable to meet the capital demand of nostalgia “realization”.

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3.2.2. Incomplete Support System

In the process of rural financial reform and innovation, an effective cross-sectoral linkage mechanism has not yet been constructed, and the promotion of work mostly relies on the independent actions of the agricultural and rural sectors and the financial sector, lacking synergistic effects. Rural small and medium-sized financial institutions in this context, the scope of their business is mostly limited to traditional areas, especially short-cycle microcredit dominates, it is difficult to adapt to the diversified needs of rural economic development in the new era, [7]financial empowerment of nostalgia “realization” of the support system is not yet perfect. Financial empowerment of nostalgia “realization” in the rural financial infrastructure and credit funds and other areas has made certain achievements, but the research found that the financial empowerment of nostalgia “realization” support system needs to be further improved. In addition, the development of the nostalgia “realization” industry requires continuous financial product innovation, and financial institutions are mostly in a wait-and-see mode for new products and business processes, lacking the ability to anticipate and tap market demand. At the same time, the lack of policy support from the regulatory authorities for the financial empowerment of nostalgia “realization” has also hindered, to a certain extent, the strength of financial support for nostalgia "realization" and the enthusiasm of financial institutions.

4. Financial Empowerment of Nostalgia “Realization” Path

4.1. Expanding Financial Services

Restricted by factors such as few traditional financial outlets, poor credit environment and low returns, many villagers, especially in remote villages, are unable to enjoy adequate financial services, and villagers have less knowledge about finance, and a large portion of the villagers' concept of the financial industry only stays at the level of simple deposits and loans. In recent years, with the in-depth development of financial knowledge into ten thousand villages and other activities and financial inclusion project continues to promote, villagers enjoy the financial services continue to enrich, villagers docking financial services to help increase income and wealth more and more active, according to the questionnaire survey data show that, as of the end of 2023, the town villagers download the agricultural financial institutions Internet banking and maintain an active customer ratio of 79.4% of the resident population, compared with the 2020 year, an increase of nearly 30 percentage points, farmers all kinds of state subsidies to realize the payment directly to the account, the village five guaranteed households and centenarians to achieve full coverage of the service door to door.

4.2. Developing Exclusive Financial Products

In order to effectively implement nostalgia “realization”, it is necessary to innovate financial products and services to ensure that credit funds can accurately flow to the target areas, so as to fully demonstrate its unique advantages in helping rural revitalization and secure more favorable loan rates for the nostalgia industry. In recent years, the central government has continued to optimize its pricing strategy for financial instruments related to rural revitalization.The interest rate of agricultural refinancing has been adjusted downward seven times in the past five years, which correspondingly drove down the average interest rate of agriculture-related loans by 2.6 percentage points. According to the questionnaire survey, Zhangjialou villagers in 2023 planting business and other agriculture-related loan interest rates average 4.65% per annum, compared with 2020 fell nearly 3 percentage points, each household to reduce the average annual interest expenditure of 660 yuan, better reduce the burden of farmers.

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4.3. “E-commerce + Finance” Dual-network Integration

“Rural products can not go out, foreign capital can not come in” has been plagued by nostalgia “realization” scale expansion and farmers to increase income. Improve the implementation of the rural financial infrastructure, not only can villagers enjoy more convenient financial services, but also help farmers will be the products of the Internet to open up sales, so that the proceeds actually flow into people's pockets, the realization of the material flow and the flow of funds to the rural areas to further extend to speed up the nostalgia of the “real estate” pace. In recent years, e-commerce has become an important sales channel for rural agricultural products, handicrafts and small commodities, and as an important payment and credit channel, the role of financial support has become more and more obvious. Zhangjialou town, for example, in 2023, the town's agricultural financial institutions for the jurisdiction of agriculture-related e-commerce to provide e-commerce loans and other credit products 7, to provide the relevant credit credit nearly 20 million yuan, to provide cross-border settlement of 37,000 pens, the amount of settlement of more than 200 million yuan for the farmers involved in the settlement fees of nearly 20,000 yuan, the town's current e-commerce merchants have more than 300 households. The new rural comprehensive service platform in the e-commerce and financial dual-platform support closer to the farmers in the initial formation of the situation.

4.4. Green Finance for Rural Revitalization

President Xi Jinping pointed out in his research that rural revitalization should be implemented under the leadership of the concept of “green mountains are golden mountains”, and projects carrying nostalgia such as rural environmental management, ecological restoration and construction of rural ecological networks are mostly public or quasi-public products, with social benefits significantly greater than economic benefits, and need strong support from green finance. Green finance needs strong support. With the deployment of green finance funds, the optimization of the rural environment and the restoration of ecosystems can be accelerated, thus awakening the economic potential of ecological resources. This approach is highly compatible with the financial needs of nostalgia “realization”, and provides strong support for promoting the transformation of “green mountains” into “golden mountains”.Promoting the development of low-carbon green finance is not only an indispensable internal impetus under the strategic goal of rural revitalization, but also an important path for cracking the “Three Rural Issues” and promoting the sustainable development of rural areas.

Zhangjialou town, for example, in 2023, the jurisdiction of the financial institutions in the town of photovoltaic installation of farmers issued 95 photovoltaic loans and other products, amounting to 1.66 million yuan. While solving the electricity needs of farmers for their own electricity consumption and maintenance of greenhouses, they also increased the income of villagers by nearly 300,000 yuan, while realizing the goal of emission reduction.

5. Conclusion

5.1. From the Point of View of the Nostalgia "Realization"

5.1.1. Deep Excavation of Nostalgia Elements

Strengthen the investigation, excavation and organization of nostalgia triggering elements, and actively develop characteristic nostalgia triggering elements. Accelerate investment in the establishment of regional nostalgia research institutions, relying on local cultural and creative tourism departments to promote and guide the excavation of nostalgia elements with local characteristics. At the same time, the establishment of nostalgia “realization” experimental demonstration villages and towns, to carry out the training of village sages and capable people, characteristics of the development of nostalgia industry experience exchange, etc., to attract

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talent to return to their hometowns for employment and entrepreneurship, and to do a good job of typical demonstration and experience promotion work.

5.1.2. Strengthen Policy Support and Guidance

Strengthen policy support and guidance, and cultivate a multi-win model of nostalgia "realization". Local governments play an active role in demonstrating and driving the development of the nostalgia industry as an important strategy for rural revitalization, strengthening coordination and guidance, unifying the deployment of rural industrial adjustment, and regulating the reasonable distribution of characteristic industries. At the same time, the establishment of nostalgia industry development fund in the special funds for rural revitalization, research and development of "nostalgia industry" innovation and development support policies, prying a wider range of grassroots entrepreneurship.

5.1.3. Increase Nostalgia Publicity Efforts

Actively guide all kinds of social resources to tilt to the countryside, strengthen and optimize the nostalgia "realization" industry. Set up a unified nostalgia publicity platform, with the help of the current initial development trend and practice, in-depth publicity to realize the realistic feasibility of nostalgia "realization" and future prospects, and actively introduce social capital, professional teams to build nostalgia industry projects, to guide all kinds of social resources flow to the countryside.

5.2. In Terms of Financial Empowerment

5.2.1. Increase Financial Support

Increase credit investment and enhance the support of financial empowerment for the nostalgia "realization". Commercial banks should actively establish a credit product system to support the "realization" of nostalgia, based on the light asset property of nostalgia, innovate exclusive unsecured credit loans, intellectual property pledge loans and other credit products to meet the expansion of the scale of the relevant enterprises and the improvement of production technology. At the same time, it is necessary to explore credit policies and business processes for nostalgia "realization" projects, adjust the original credit assessment and credit enhancement methods, and continuously improve credit policies to support the nostalgia "realization".

5.2.2. Innovative Financial Support Mode

Enhance the economic benefits of the nostalgia "realization" project, and improve the initiative and enthusiasm of financial institutions. Commercial banks should enhance the profitability of financial products related to the nostalgia "realization", realize the win-win situation of economic and social benefits, and fundamentally solve the problem of insufficient motivation of financial institutions to empower the nostalgia "realization". At the implementation level, it is necessary to clarify the customer standards based on the support policies of the local government, accurately support the project of realizing nostalgia, and clarify the mapping relationship between individual indicators and policy requirements.

5.2.3. Build a Diversified Financial Empowerment System

Enrich the number and types of products and build a diversified financial empowerment support system. It is necessary to increase the supply of insurance, bonds and other financial products to build a diversified financial empowerment system. In terms of insurance, as a medium- to long-term fund, insurance can participate in projects that require medium- to long-term returns, such as rural revitalization infrastructure. At the same time, the insurance industry has the function of risk protection, which can effectively help the projects related to the nostalgia "realization" to provide risk protection and solve the various risks arising in the process of project investment and construction.

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