

## **Study on the Hierarchical Difference among Credit of Rural Household, Fiscal Expenditure and Farmers' Income Growth in Counties of China**

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In this article, using the county-sectional data of 2,037 counties in 30 provinces in China in 2010 and the method of quantile regression, we analysis the influencing factors empirically which have effect farmers' income from Chinese county range. The results show that: firstly, the farmers credit elastic coefficient in the lowest quantile point of QR<sub>10</sub> is significantly negative, and they are significantly positive in QR<sub>50</sub> and QR<sub>90</sub>, but not remarkable in QR<sub>25</sub> and QR<sub>75</sub> which are positive, meanwhile, along with conditions changed in distribution from low to high, the elastic coefficient was gradually reduced after the first rapid increase; Secondly, in terms of fiscal expenditures, except for the quantile point of QR<sub>90</sub> which shows a significant positive correlation between farmers' income and county budget expenditures, the correlation between counties' budget expenditures and other quantile points of farmers' income is significant negative, at the same time, the elastic coefficient performance feature of the "J" shaped curve, along with conditions changed in distribution from low to high.

**Keywords:** Quantile regression, credit of rural household, fiscal expenditures, farmers' income