

A Study on Shenzhen's Public Housing Policy to Address the Brain Drain Problem: A Sample of Affordable Rental Housing

Haojun Chen

Institute of Policy Studies, Lingnan University, Hong Kong, China

Email: haojunchen@@ln.hk

How to cite this paper: Chen, H. J. (2024). A Study on Shenzhen's Public Housing Policy to Address the Brain Drain Problem: A Sample of Affordable Rental Housing. *Open Journal of Social Sciences*, 12, 49-61. <https://doi.org/10.4236/jss.2024.121005>

Received: November 29, 2023

Accepted: January 12, 2024

Published: January 15, 2024

Copyright © 2024 by author(s) and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

Abstract

In order to deal with the brain drain issue brought about by the housing problem, the Shenzhen government has implemented an affordable rental housing policy to try to overcome the issue. So far, this policy seems to have eased the brain drain issue to a certain degree. This study uses the Smith Model as an analyzing tool to examine policy performance. According to the Smith Model, idealized policy, implementing organisation, target group, and environmental factors four perspectives are used to analyse and examine whether the policy has successfully overcome the social issue. Through using the Smith Model, this study finds out that the existing Shenzhen affordable housing policy has basically dealt with the brain drain issue in Shenzhen, while there are still some gaps in the policy.

Keywords

Affordable Rental Housing, Smith Model, Shenzhen, Talent

1. Introduction

1.1. Background

Since 1998, mainland of China has begun to develop the commercial property market and the property industry has been becoming one of the most crucial economic engines. Accompanied by the high economic development speed, quick urbanization process, and infrastructure projects, the demand for property especially the first-tiered cities' property also has been stronger. The price of private property in economically developed cities is growing so fast that more and more people especially young people and lower-income groups cannot afford it, and this circumstance has brought negative influence to relevant cities' sustaina-

ble development. The number of people looking for inexpensive housing choices, such as rental homes or government-subsidized housing, has increased as a result of this circumstance. Furthermore, it has led to an increase in the acceptance of co-living and shared living spaces (Chen & Hu, 2021) as alternatives for people who are unable to buy their own homes.

Hence, at the same time, the central government to the regional governments have begun to establish an affordable housing system that tries to reduce the negative influence which is brought by the fast development of the property market. Nowadays, in mainland of China, there are three types of affordable housing: public rental housing, affordable rental housing, and affordable property rights housing. The first two types of public housing are provided to extremely low-income individuals and families, the third type is suitable for medium-income applicants. This study focuses on examining affordable rental housing policy.

1.2. Current Circumstances in Shenzhen

This research chooses Shenzhen, one of the first-tiered cities in mainland of China, as the sample to study and examine because Shenzhen is the city whose property prices have grown fastest in the past almost 10 years and Shenzhen is the most active city in promoting economic development. This research hopes can find out the route of Shenzhen's affordable rental housing system development, the shortages of the existing affordable rental housing system, and what Shenzhen can improve in the future.

According to the “Bulletin of the Seventh National Population Census of Shenzhen (No. 6)—Situation of the City's Floating Population” (2020) and **Figure 1**, among the resident population of Shenzhen, 14,105,779 people were living in separate households, of whom 16,670,041 were living in separate households within the municipal area, and 12,438,738 were living in floating households. Of these, 1,667,041 were living in urban villages within the municipal area, and 12,438,738 were living in humble houses. Compared with the 2010 Sixth National Population Census, the floating population increased by 4,216,984, an increase of 51.29 per cent. Calculations show that the floating population accounts for 71 per cent of the city's resident population, with a serious population inversion and a large proportion of new citizens and young people. In 2010, the average price of housing in Shenzhen was RMB 18,000 per square meter, and by the end of 2021, it will be RMB 71,000 per square meter, an increase of 2.94 times compared to 2021. The home-buying ability of the new youth is far from enough to cope with soaring property prices (The 14th Five-Year Plan for Housing Development in Shenzhen, 2021).

The Shenzhen Youth Rental Report released by the Shenzhen Shell Research Institute in 2022 shows that more than 80% of Shenzhen residents rent their homes, with young people under the age of 35 accounting for 69%, which is the absolute mainstay of the renting body, and young people's demand for rented housing is extremely high. The report also shows that 81.5 per cent of Shenzhen residents live in whole or shared apartments. According to **Figure 2**, the average

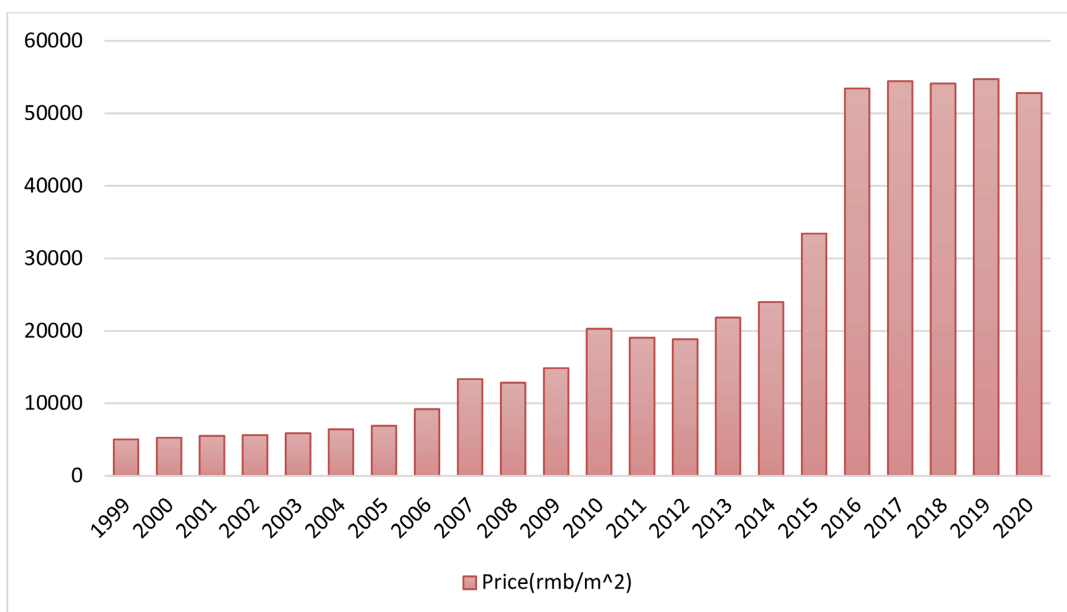


Figure 1. Trend chart of property price changes in Shenzhen, from <http://zjj.sz.gov.cn/xxgk/ztzl/pubdata/index.html>.

City	Rental Price (rmb/month/m ²)	Income (rmb/year)	Propotion of Rental Price and Income
Shenzhen	94.87	68888.65	33%
Beijing	102.04	79721.92	31%
Shanghai	92.86	81020.27	28%
Hangzhou	67.1	72750.55	22%
Tianjing	45	50188.37	22%
Guangzhou	58.92	72888.39	19%
Wuhan	41	51934.17	19%
Xiamen	51.14	65120.34	19%
Chengdu	39.63	52188.54	18%
Fuzhou	38.74	51916.89	18%

Figure 2. China's first and second tiered cities' proportion of rental price and income.

price of rent per square meter in Shenzhen in 2021 will be RMB 94.87. Among the first-tier cities, Beijing, Shanghai and Shenzhen are the top three cities in terms of rent-to-income ratio, with Shenzhen's rent-to-income ratio at 33%, ranking first in the country. However, the disposable income per capita of urban residents is lower than that of Beijing, Shanghai and Hangzhou, and the difference between the average price of rents in Beijing and Shenzhen is 8%, while the difference between the disposable income per capita of Shenzhen's urban residents and that of Beijing's urban residents is 15%. The pressure on new young people to rent housing is not to be underestimated (Chen, 2023).

1.3. Problem Identification

The brain drain has become one of the emerging issues in Shenzhen. The exorbitant expense of living in Shenzhen, especially the skyrocketing housing prices, is causing many talents to leave the city. Even with high earnings, workers may find it challenging to maintain a pleasant lifestyle since living expenses can often

surpass income increases.

Shenzhen's high cost of living makes it difficult for the city to retain talent. These expenses rise more quickly than pay rates, even though the city offers high incomes in several industries. Consequently, a large number of highly qualified individuals opt to seek better prospects in places where the cost of living is cheaper. Younger workers and families with more financial obligations seem to be more affected by this trend. The government and businesses in Shenzhen must solve this issue in order to stop more brain drain and guarantee the city's continuous economic progress.

The housing market in Shenzhen is one of the main contributors to its high cost of living. Here are some key perspectives to consider:

1) Supply and Demand: The high demand for housing, compounded by limited land supply due to geographical constraints, has put upward pressure on housing prices. Many residents are finding it increasingly difficult to buy or even rent properties within the city.

2) Speculation: Speculative investment has also inflated housing prices. Investors buy properties with the expectation that they can sell them at a higher price in the future, driving up prices and making housing less affordable for those who intend to live in the properties they purchase.

3) Urbanization: Shenzhen's rapid urbanization has led to an influx of people seeking job opportunities in the city, further exacerbating the demand-supply imbalance in the housing market.

All in all, due to the excessively expensive property prices in Shenzhen, many talents who come to Shenzhen to work and live there find it difficult to own moderately priced accommodation in Shenzhen. Moreover, due to the high cost of living, talents are forced to look for better development prospects in places with cheaper housing, and this problem is crucial to the problem of brain drain in Shenzhen.

2. Literature Review

According to Shenzhen's 14th Five-Year Plan for Housing Development (2023), the Shenzhen government would like to build up a more complete public housing system in the next 10 years in order to promote the city's capacity for competition. While there are some scholars and news have researched and reported on Shenzhen's public housing system and pointed out some problems and improvements. *Zhang Xiaohong (2023)* points out that some location of the public housing project is too far from downtown and the relevant infrastructures cannot satisfy residents' need. Hence, although there are still having sufficient affordable rental housing can be chosen, a number of target people prefer to bear the high rental price downtown rather than apply for the much cheaper public housing. In 2020, Shenzhen will decentralize land supply to every district, leaving it to the district to plan and build affordable housing in accordance with their actual circumstances. However, the uneven distribution of land resources

among districts has led to an imbalance in the supply of and demand for public housing resources (Wei, Weng, & Cheng, 2021). Besides the above, household registration limitation is also an obstacle that makes a number of people who are in need for stable house and this restriction brings a phenomenon to Shenzhen public housing market: there are a number of flats and houses that none people live (Chen, 2023). Then, according to the China Development Research Foundation (CDRF) Research Project (2012), all of mainland of China's cities including Shenzhen also face the tension of capital chain issues. When the government constructs a new public housing project, it needs to pay the cost of construction and this cost is not a small amount.

Based on the above literature, there are still existing some shortages and problems in the Shenzhen public housing project and these issues need to be solved as soon as possible but it is not easy work. From 2010 till this year (2023), Shenzhen has published and improved a number of neo-policies to try to complete the public housing system (Measures for the Administration of Affordable Rental Housing in Shenzhen, 2023). Although this year, 2023, the property market in mainland of China is in a low ebb, Shenzhen has still decided to implement the latest public housing policy in order to avoid the talent being out of Shenzhen. Shenzhen's dedication to keeping talent in the city is seen in the adoption of the most recent public housing policy. Through tackling the current problems and shortages in the public housing project, Shenzhen hopes to offer reasonably priced housing alternatives and draw in qualified people who will support the project's ongoing expansion and improvement.

3. The Policy Solution

The 19th National Congress of the Communist Party of China emphasized the importance of talent in achieving national revitalization and international competitiveness. University graduates are among the highly educated talents that cities aim to attract. In line with its pioneering spirit of being bold and innovative, Shenzhen became the first city to announce the "Implementation Measures for Rental Housing and Living Subsidies for Newly Introduced Talents in Shenzhen" in November 2016. This policy aims to provide living subsidies and rental housing to newly introduced talents, attracting young professionals from other cities to come and work in Shenzhen (Zhang, Deng, & Liang, 2018). To apply for the affordable rental housing, applicants must meet the conditions outlined in Article 11 of the measures. These conditions include not owning property in Shenzhen, not receiving preferential policies on housing policy in Shenzhen, meeting the approved conditions for talent introduction to relocate to the household as stipulated by the Shenzhen government, and paying social insurance regularly. Rent for affordable rental housing is set at 60 per cent of the market reference rent for rental housing of the same quality in the nearby area for the same period of time. The relevant administrative department may set additional application conditions based on the actual situation, and the specific ap-

plication conditions are listed in the notice of rent allocation. Applicants must also provide necessary documentation, such as identification proof, proof of employment or income, and any other relevant documents required by the administrative department. It is important for applicants to carefully review the notice of rent allocation to ensure they meet all the specified application conditions and submit a complete application package for consideration (Shenzhen Guaranteed Rental Housing Management Measures, 2023).

4. Examine the Policy through Smith Model

4.1. The Concept of Smith Model

The concept of Smith's model was first proposed by the American scholar Thomas B Smith in his 1973 book *The Process of Policy Implementation*, with the following four main elements: First, idealized policies. First, the idealized policy, i.e. a reasonable, legal and feasible policy, which includes four aspects: the form of the policy, its content, the strength of its support and the impression of society on the policy. The second is the implementing agency. This usually refers to the body in the government department responsible for implementing the policy, and includes three variables: organizational structure, staffing, and the leadership and implementation capacity of the administrative organization. Third, the target group. The target group is the person on whom the policy is directly directed and includes three elements: the degree of organization or institutionalization of the target group, the acceptance of leadership, and existing policy experience. Fourth, environmental factors. It is the environment in which the policy is successfully implemented, including a combination of political, economic, social and cultural factors. (Smith 1973) Following Figure 3 is the structure of Smith Model.

4.2. Analyzing the Affordable Rental Housing through Smith Model

1) Idealized Policy

In Smith's model, the content of the policy is the core of its effective implementation (Huang, 2017). According to the official documents of Shenzhen's

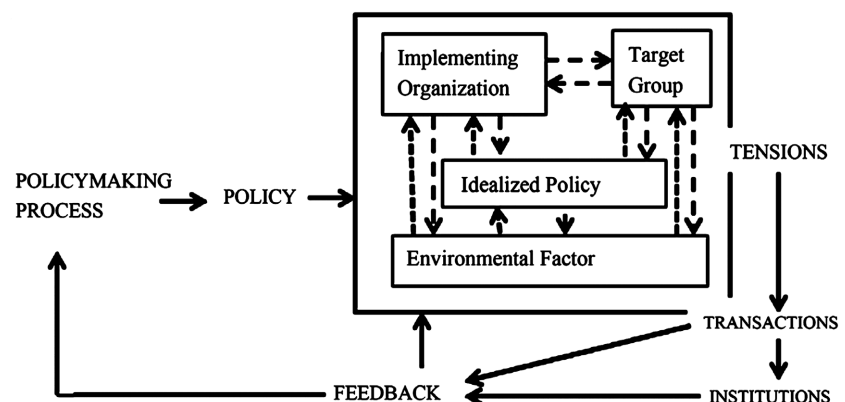


Figure 3. Smith model framework.

public housing programme, affordable rental housing is mainly supplied to eligible new citizens, young people, and various types of talents; and saleable guaranteed housing is mainly supplied to eligible Shenzhen residents. According to the income and property restrictions, the rent of affordable rental housing is determined by 60% of the market reference rent of the same quality rental housing in the same area in the same period.

According to the content of the regulations, Shenzhen launched the affordable rental housing policy to give a clear description of the target group: both various types of talent to settle in Shenzhen. At the same time, there are obstacles and restrictions for high-income groups, trying to solve the previous problem of these high-income people occupying public housing through grey areas, so as to ensure that the whole process of allocating affordable housing is reasonable and fair.

2) Implementing Organization

According to the Regulations of Shenzhen Municipality on Guaranteed Housing (2020 Edition), the Shenzhen Municipal Department of Housing and Construction is the implementing agency for public housing in Shenzhen.

The Shenzhen Municipal Housing Construction Department (hereinafter referred to as the municipal authority) is responsible for the organization, implementation, supervision and management of the housing security in the city and may entrust the relevant undertakings to carry out the implementation in accordance with the law. The housing construction department of each district (hereinafter referred to as the district authority), as well as the relevant departments and street offices, shall do a good job of housing security in their respective areas of competence. Shenzhen housing construction department in the housing security planning should include the objectives of housing security, general requirements, security housing mobilization and supply, land and financial arrangements, as well as planning and implementation measures and work mechanisms.

Shenzhen housing construction department to establish housing security land reserve system. Relevant departments in the preparation of the overall land use planning, urban master plan, housing construction planning, statutory plans, as well as the annual land use plan, the recent construction plan annual implementation plan, the priority of a separate list of affordable rental housing project land use indexes, specify the specific parcels of land and spatial layout, and seek advice from the competent departments of the city. Sites included in the land reserve for housing protection shall not change the function of the site without going through statutory procedures.

3) Target Group

In Smith's model, the acceptance of the policy by the target group, prior policy experience, acceptance of the leadership and the complexity and diversity of their own behavior are all important factors to consider. In this study, the talent group is one of the target groups in the context of secure tenure.

In the study by Wang Chujin, Zhang Mujun, and Yang Yang (2022) on the satisfaction of foreign talents with Shenzhen’s subsidized housing, the Chinese Public Satisfaction with Government Services (CPSI) model was used to assess the level of satisfaction of foreign talents with Shenzhen’s subsidized housing policy. The CPSI model consists of six dimensions: public expectation, service quality, perceived value, public complaint, public trust, and public satisfaction.

Based on the evaluation model in Figure 4, Table 1 shows that the satisfaction of young talents with the affordable housing policy in the five districts is generally high, with a score of 3.72 (out of 5). The satisfaction level of perceived value, service quality and public expectation decreases in the order of 4.20 points, 3.78 points and 3.20 points respectively. The ratings of public complaints and public trust are -3.91 and 4.10 respectively, which indicate that the degree of recognition of the policy is relatively higher than the degree of complaints in terms of the absolute value of the scores. The research concludes that the overall public satisfaction of young talents with the public rental housing policy in the five districts is high, at 3.72 points. Perceived value, service quality and public expectation are in decreasing order of satisfaction, with 4.20, 3.78 and 3.20 points

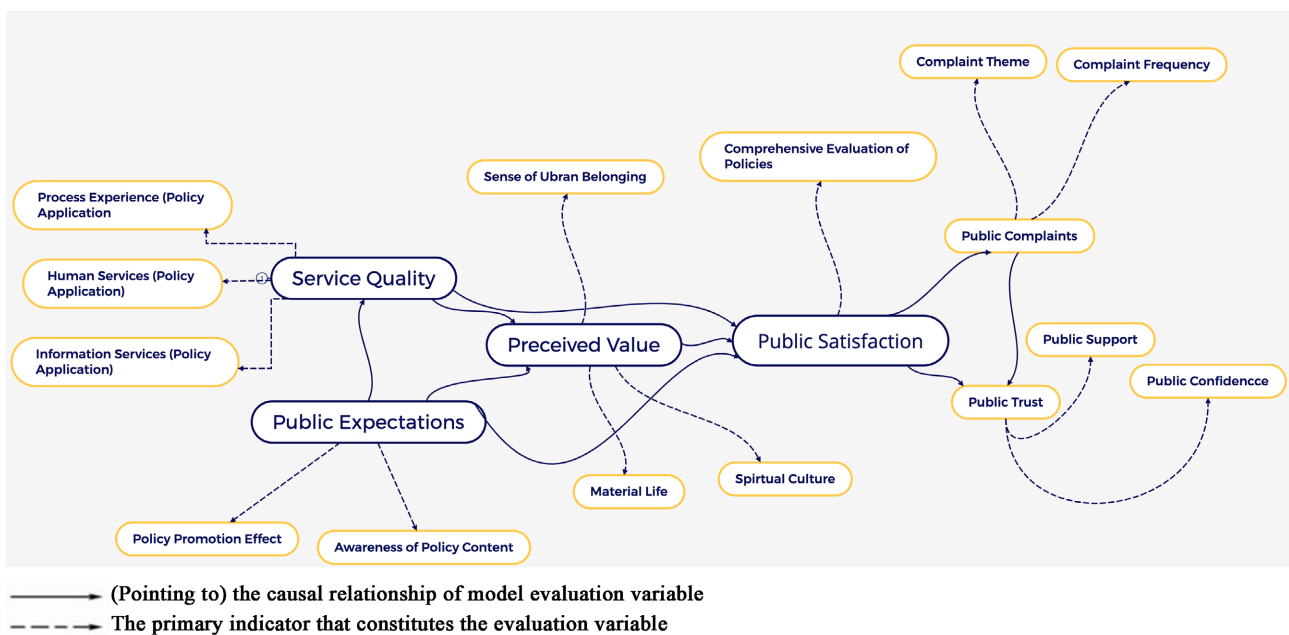


Figure 4. Wang, Zhang, & Yang (2022): Evaluation Models.

Table 1. Satisfaction of talents with affordable housing.

Evaluate Variables	Public Expectation	Service Quality	Perceived Value	Public complaints	Public Trust	Public Satisfaction
Average Value	3.20	3.78	4.20	-3.91	4.10	3.72
Standard Deviation	0.69	1.09	0.77	0.85	0.72	
Maximum Value	4.50	5.00	5.00	-5.00	5.00	
Minimum Value	1.50	1.33	2.33	-2.00	3.00	

respectively. The ratings of public complaints and public trust were -3.91 and 4.10 respectively. Combined with the actual interviews, the satisfaction levels of these dimensions objectively reflect that there are still obvious inadequacies in the interpretation of materials, application process, information disclosure and policy publicity of the district-level talent rental subsidy policy.

4) Environmental Factors

Environmental factors can also be called the overall social environment, can be analyzed from the political, economic, cultural and other latitudes to study the policy of guaranteed housing in Shenzhen. This study chooses political and economic perspectives to examine the environmental factors.

From the political perspective, the Shenzhen government's implementation of the affordable housing rental policy to retain talents is an attempt to alleviate the dissatisfaction of various talents staying in Shenzhen with the living environment and costs by realizing the principle of "living in a house with a roof over one's head", thus trying to deal with the social instability brought about by the uneven distribution of housing resources. Hence, from the perspective of socio-political stability and control of the Shenzhen government, the Shenzhen government is motivated to implement affordable rental housing.

From the economic perspective, the economic foundation determines the superstructure and the level of economic development of a place is the material premise for the implementation of policies. Although Shenzhen's economic growth rate and total volume rank among the top in mainland of China, the problem of lack of funds and pressure on investment and financing for affordable rental housing still exists in Shenzhen, which is also a common problem in the construction of subsidized housing in mainland of China. Hence, from this point of view, the problem of the financial chain is a major obstacle to the implementation of the Shenzhen government's security of tenure housing (Jin, 2016).

5. Summarize the Examination of Affordable Rental Housing Policy

Through the analyses using the Smith model in the previous section, summarize the effectiveness and gaps of Shenzhen's affordable rental housing policy in addressing the housing needs of Shenzhen's talents.

Generally speaking, Shenzhen's affordable rental housing policy has overcome some of the obstacles to urban development that the Shenzhen government had previously faced and made obvious contribution to Shenzhen talent retention strategy:

Firstly, Shenzhen's entire affordable rental housing system addresses the housing needs of most of the talents working and living in Shenzhen, there are relatively inexpensive but better environmental housing choices available for daily living (Duan & Yang, 2019). Secondly, the Shenzhen government has strengthened its control and gatekeeping on the access restrictions of the af-

fordable rental housing, which to a certain extent reduces or even eliminates the chaotic phenomenon of high-income people occupying the affordable rental housing and provides more affordable housing for the talents who really have housing needs. In addition, the policy of affordable rental housing also reduces the dissatisfaction of the Shenzhen government, especially the talent group, and increases the satisfaction of the government, which is conducive to the implementation of other policies in the future.

However, there are still some gaps in this policy to a certain degree. The following content analyzes the existing gaps in the affordable rental housing system based on the above Smith Model structure:

1) Gap in Idealized Policy: According to the policy, people applying for public rental housing in Shenzhen need to have a Shenzhen household registration and need to have paid social insurance for three years or more. Some new arrivals to Shenzhen do not have enough years of social insurance to apply for public housing, even if they already have a Shenzhen household registration; at the same time, the affordable rental housing is generally located in the outskirts of Shenzhen, or in urban villages with poor environmental conditions, which is not enough to satisfy their needs.

2) Gap in Implementing Organization: There is still a big gap between Shenzhen's affordable rental housing supply and the goal of "having a place to live", which is also not in line with Shenzhen's goal of high-quality development. According to the data released by the Shenzhen Municipal Government in July 2020, there are a total of 11.29 million housing units of various types in Shenzhen. Of these, about 550,000 are affordable rental housing units, accounting for only 5 per cent of the city's total housing stock and covering less than 10 per cent of the Shenzhen resident population. "During the 13th Five-Year Plan period, Shenzhen planned to build and mobilize a total of 442,000 affordable rental housing units, but by the end of the year, only 261,000 units had been supplied (He & Li, 2010). At the same time, the number of people on the waiting list had reached more than 400,000 and was continuing to grow rapidly. The slow supply of affordable rental housing has also exacerbated the imbalance in the structure of housing supply and demand to a certain extent. In 2020, Shenzhen will "decentralize" land supply to the districts, leaving it to the districts to plan and build public housing in accordance with their actual needs. However, the uneven distribution of land resources among districts has led to an imbalance in the supply and demand of public housing resources. The three districts of Futian, Luohu, and Nanshan districts have a concentration of more than 60% of the households on the waiting list in Shenzhen, but the development of land resources in these central districts is nearing its limits, and the construction and raising of affordable rental housing is facing a bottleneck. The vast majority of newly built public housing is located in relatively remote areas such as Pingshan, Longgang, and Dapeng districts, where public facilities such as transportation, education, and medical care are not well-supported, and the public's willingness to choose housing is not high, leaving some housing units vacant (Hu, Wei, Miao, Zheng,

& Lian, 2023). The above analysis shows that although the Shenzhen housing construction department has made good achievements in the process of implementing protected housing, there still exists the problem of failing to conscientiously and fully implement the Shenzhen Municipal People's Government's general policy on affordable rental housing.

3) Gap in Environmental Factors: The affordable rental housing is mainly cheaply rented, while the meagre income from rental income is difficult to recover the government investment costs. Moreover, the government takes a long time to recoup the funds, which creates the problem of financing difficulties for the affordable rental housing. Another perspective, although the government has a policy of investing in the construction of affordable rental housing, this project is a huge project, and Shenzhen has a large investment in sheltered housing every year, which has caused great financial pressure on government departments. For instance, private property enterprises use their own land to build houses, and the government buy back and then puts it into use, this kind of investment cycle is too long and difficult to return, and the investment in the construction of supporting facilities for protected housing also needs a number of funds, so the issue of the shortage of funds for protected housing is very hard to overcome in a short period of time (Yang, 2016).

6. Further Suggestions against the Existing Gaps

First of all, in order to improve the current affordable rental housing policy, it is recommended to evaluate talents according to their academic qualifications and contributions to Shenzhen's economic development. At present, the policy has a high limit on the number of years of social security for these talents. For example, talents with a bachelor's degree or above and working in key industries in Shenzhen will be given priority to choose protective rental housing. In addition, if these talents are in short supply in Shenzhen's urban development, the government can relax the requirements for their social security years when applying for affordable rental housing (Zhu & Sun, 2020).

Second, the relevant departments in Shenzhen should establish a responsibility and reward system for the construction of affordable rental housing projects. The work of the competent departments for affordable rental housing projects within their jurisdiction shall be supervised on a regular basis. On the one hand, if the relevant management department fails to complete the construction of the relevant affordable housing within the planned time, the relevant departments in Shenzhen should investigate their responsibility by deducting the wages and points of the relevant project personnel. On the other hand, if the project is completed on time, the relevant departments may receive non-monetary incentives.

Finally, Shenzhen can appropriately issue bonds to build protective rental housing for the community and provide part of the funds for the community through the issuance of bonds. Through the issuance of urban construction bonds for guaranteed rental housing projects, the financial pressure on the gov-

ernment in the construction of these non-profit projects can be alleviated, and the completion of guaranteed rental housing projects can be delayed or even aborted due to the government's short-term financial difficulties. In addition, the Shenzhen Municipal Government can cooperate with real estate companies to build affordable rental housing projects and provide tax incentives to these enterprises. This approach can improve construction efficiency and reduce the government's direct investment in related projects. By allowing real estate companies to participate in the construction of affordable rental housing, the government can achieve its goal of providing affordable housing to citizens while promoting economic growth.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

References

- Bulletin of the Seventh National Population Census of Shenzhen (No. 6)—Situation of the City's Floating Population (2020).
- Chen, K. H., & Hu, P. (2021). Design and Research of Shared Living Space for Youths in Shanghai. *Art Technology*, 34, 55-56.
- Chen, S. Y. (2023). Research on Housing Security for New Youths in China's Big Cities—Taking Shenzhen as an Example. *Shanghai Real Estate*, No. 1, 41-45.
- Duan, Y., & Yang, J. W. (2019). New Practice of Talent-Secured Housing in Shenzhen—A Case Study of Comprehensive Improvement of Shuiwei Village. *China Soft Science*, No. 3, 103-111.
- He, C. J., & Li, J. (2010). Improving Housing Policies and Enhancing Protection: A Study on the Proportion of Protected Housing in Shenzhen Urban Renewal Projects. In *Planning Innovation: Proceedings of the 2010 Annual Conference on Urban Planning in China* (pp. 1-10).
- Hu, D. L., Wei, Y., Miao, K., Zheng, J. B., & Lian, J. (2023). Research on Urban Renewal Policy-Based Housing Security Strategies—Taking Shenzhen as an Example. *Intelligent Buildings and Smart Cities*, No. 7, 25-27.
- Huang, R. (2017). Analysis of Factors Affecting Local Governments' Implementation of Guaranteed Housing Policies—Thinking Based on Smith's Model. *Journal of Chengdu Institute of Public Administration*, No. 2, 14-16+54.
- Jin, Y. F. (2016). Introduction to the Operating Efficiency and Fund Management of Protected Housing in Shenzhen. *China Township Enterprise Accounting*, No. 5, 88-89.
- Measures for the Administration of Affordable Rental Housing in Shenzhen (2023).
- Shenzhen Guaranteed Rental Housing Management Measures (2023).
http://www.sz.gov.cn/zfgb/2023/gb1291/content/post_10689377.html
- Smith, T. (1973). The Policy Implementation Process. *Policy Sciences*, 4, 197-209.
<https://doi.org/10.1007/BF01405732>
- The 14th Five-Year Plan for Housing Development in Shenzhen (2021).
<http://zjj.sz.gov.cn/attachment/0/940/940604/9512985.pdf>
- Wang, C. J., Zhang, M. J., & Yang, Y. (2022). An Empirical Study on the Public Satisfac-

- tion of Young Talents towards District-Level Talent Rental Subsidy Policy—A Case Study of Shenzhen. *Market Weekly*, 35, 185-190.
- Wei, L., Weng, G., & Cheng, L. (2021). Public Housing Supply in Shenzhen: Institutional Evolution, Practical Dilemmas and Optimisation Paths. *Urban and Rural Construction*, No. 23, 49-51.
- Yang, H. Y. (2016). Economic Analysis and Cost Control of Affordable Housing Design Scheme in Shenzhen. *Modern Economic Information*, No. 24, 475-476.
- Zhang, X. H. (2023). *Problems in the Development of Affordable Rental Housing and Policy Recommendations to Promote Its Development*. National Policy Shenzhen Branch.
- Zhang, P. F., Deng, S. W., & Liang, W. J. (2018). Analysis of Factors Affecting the Overall Satisfaction of the “Shenzhen Talent Rental Housing and Living Subsidy Policy”. *Modern Business*, No. 27, 158-159.
- Zhu, Y. P., & Sun, X. M. (2020). Policy Learning and Policy Change: A Case Study of Talent Housing Policy. *Guangdong Social Sciences*, No. 5, 179-189.