

The Human Capital Pricing Logic and Urban Competition Mechanisms of the Points-Based Household Registration System: A Comparative Analysis of Beijing, Shanghai, Guangzhou and Shenzhen

Yifan Wu¹, Yuehan Guo²

¹University of Nottingham, Nottingham, UK

²Anyang Institute of Technology, Anyang, China

Email: wu180033@163.com, 2597170944@qq.com

How to cite this paper: Wu, Y. F., & Guo, Y. H. (2026). The Human Capital Pricing Logic and Urban Competition Mechanisms of the Points-Based Household Registration System: A Comparative Analysis of Beijing, Shanghai, Guangzhou and Shenzhen. *Open Journal of Social Sciences*, 14, 298-320. <https://doi.org/10.4236/jss.2026.143018>

Received: February 21, 2026

Accepted: March 16, 2026

Published: March 19, 2026

Copyright © 2026 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

Objective: To analyze the indicator design and value orientation of the points-based household registration (hukou) systems in Beijing, Shanghai, Guangzhou, and Shenzhen, and to reveal their human capital selection logic and urban competition mechanisms. **Methods:** Based on human capital theory and urban competition theory, this study constructs an analytical framework of “institutional functions-indicator structure-value orientation” and adopts institutional text analysis and comparative policy analysis to compare the points-based hukou policies of the four cities. **Results:** The points systems of all four cities are built around education, skills, tax contribution, and social insurance, reflecting a clear orientation toward human capital valuation, but their weighting structures and policy types differ: Beijing and Shenzhen primarily adopt points-based hukou settlement pathways (outcome: hukou acquisition), while Shanghai operates a residence-permit points system (outcome: eligibility for residency benefits with hukou conversion as a secondary pathway); Guangzhou combines both approaches. Beijing places greater emphasis on educational credentials, Shanghai on market contribution and taxpaying capacity, while Guangzhou and Shenzhen give more weight to skills and industrial orientation, with Shenzhen providing stronger incentives for innovation and entrepreneurship. The points-based hukou system has shifted from an identity-management tool to a population governance instrument serving urban development strategies. **Conclusion:** The points-based hukou system is essentially an institutionalized human capital pricing mechanism. It helps enhance urban com-

petitiveness and optimize population structure, but also creates tensions between efficiency and equity, highlighting the need to improve policy fairness and inclusiveness.

Keywords

Points-Based Household Registration (Hukou), Hukou System Reform, Human Capital Pricing, Urban Competition, Institutional Text Analysis

1. Introduction

1.1. Research Background

In an era marked by the continued deepening of globalization and the rapid iteration of digital technologies, the cross-regional flow of capital, information, and technology has become more convenient, while industrial and value chains are constantly being restructured. At the same time, geopolitical risks, green transition, and economic fluctuations have made the external environment more uncertain. Cities have therefore shifted from being traditional spatial carriers to strategic hubs that connect global resources, allocate key factors, respond to shocks, and reshape growth paths, becoming important pillars of national competitiveness (Gao & Jing, 2018).

Unlike the growth model of the industrial era, which relied on resource input and land expansion, the knowledge economy places greater emphasis on intangible assets and innovation diffusion, with the focus of competition shifting from “factor possession” to “knowledge creation and technology absorption.” In this context, urban growth increasingly depends on the agglomeration and optimization of high-quality human capital: talent mobility, skill structure, and innovation capacity have become core variables shaping urban economic vitality, promoting industrial upgrading, and enhancing urban positioning (Zhang, 2015).

China’s hukou system, as a population management mechanism formed under specific historical conditions, has long carried the dual functions of identity recognition and resource allocation. With the expansion of market-oriented reforms and the scale of population mobility, the traditional hukou system has faced a structural contradiction between institutional rigidity and urban carrying capacity. In this context, the points-based household registration system has gradually become an important policy tool for megacities to regulate population structure and screen talent. By quantifying indicators such as educational background, vocational skills, tax contributions, and social insurance into points, local governments are able to achieve a formally “objective” admission management mechanism (CCG, 2024). However, the points system is not merely a technical tool; behind it lies an institutionalized logic for defining and ranking the value of talent (Figure 1).

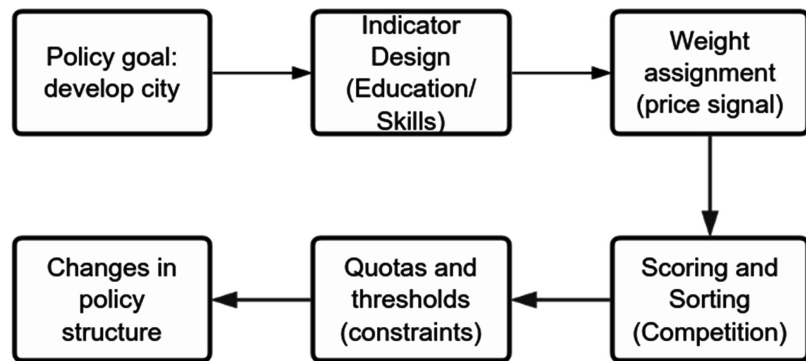


Figure 1. Points-based hukou settlement as an institutionalized human-capital pricing mechanism: a conceptual pathway.

1.2. Literature Review

Existing research has first focused on the structural functions of the hukou system and its reform pathways. Classical studies reveal that, through the urban-rural identity divide, the hukou system ties public resources such as education, healthcare, employment, and social security to hukou status, thereby shaping a dual urban-rural pattern of resource allocation and creating institutional dilemmas such as the “semi-urbanization” of migrant populations in the process of urbanization (Zhang, 2015).

Subsequent studies have gradually shifted toward reform practices and the logic of institutional change, paying attention to policy evolution from “strict control” to “classified regulation” and from “quota management” to “conditional admission.” They have also taken social integration and access to public services as core issues, discussing how reform may alleviate inequality, promote citizenization, and achieve a fairer allocation of public resources (Chen & Zhang, 2017).

Overall, however, this line of research has mainly adopted a normative perspective centered on equity and welfare, and has paid insufficient attention to the instrumental dimension of the hukou system as an “institutional resource” that local governments can actively deploy. As a result, it is difficult to explain how policies such as the points-based household registration system are used to screen populations, guide mobility, and serve urban development goals.

The second strand of research is grounded in human capital theory, emphasizing that education, skills, and experience constitute the key sources of individual productivity and labor value, determining income returns at the micro level and affecting regional growth performance at the macro level (Borjas, 1999).

Following this line of inquiry, some studies further argue that modern immigration and talent policies are essentially institutional systems for screening and valuing human capital: they use standardized indicators to quantitatively assess educational background, language proficiency, vocational skills, and work experience, thereby determining admission eligibility and status entitlements (Liu, 2016). This insight reveals the institutional logic by which states or governments, drawing on market pricing principles, participate in competition for human cap-

ital.

However, existing studies have mostly focused on international immigration systems, while giving relatively limited attention to how local governments in China use the points-based household registration system to identify, screen, and “institutionally price” migrant populations. This leaves theoretical space for a more adequate explanation of the nature of the points-based household registration system.

The third strand of research is based on urban competition theory, which emphasizes that, under conditions of accelerated factor mobility and increasing resource constraints, urban competition has shifted from competition over location and resource endowments to competition over institutional environments and policy supply capacity (Romer, 1990). A large body of literature has examined how local governments attract capital through innovations such as industrial policies, fiscal and tax incentives, and development zones. At the level of talent competition, it has been discussed how policy packages including housing subsidies, research support, and children’s education shape the agglomeration of high-end factors (Cao et al., 2017).

However, existing studies on urban competition have paid insufficient attention to “routine mechanisms for population admission,” and the points-based household registration system has not yet been fully incorporated into the framework of institutional competition. As a result, there is still a lack of explanation for the strategic logic through which cities compete for specific forms of human capital by designing differentiated points indicators. At the same time, previous studies often treat points indicators as objective and neutral quantitative tools, overlooking the value judgments embedded in the allocation of indicator weights: the preference for highly educated, highly skilled, and high-taxpaying groups may reflect an efficiency-oriented priority for human capital, while objectively weakening the recognition of other forms of social contribution and thereby generating new tensions of equity (Tomlinson & Watermeyer, 2022).

Therefore, it is necessary to adopt an intersecting perspective of institutional economics and human capital theory and to understand the points-based household registration system as a policy instrument with the dual attributes of “institutionalized pricing” and an “urban competition tool,” so as to more systematically reveal its governance logic and value structure. Ultimately, this study seeks to provide a theoretical reference for understanding the institutional logic of contemporary urban governance in China, the regulatory mechanisms of population mobility, and the fairness of social resource allocation through an in-depth analysis of the points-based household registration system (Mei & Song, 2021).

1.3. Research Questions

This study aims to address the following three interrelated core questions through a systematic analysis of the points-based household registration system:

Research Question 1, does the points-based household registration system con-

stitute an institutionalized pricing mechanism for human capital?

Research Question 2, what kinds of development-strategy orientations are reflected in the differences among cities' points indicators?

Research Question 3, how has the hukou system transformed from a traditional identity-management tool into a strategic resource for urban competition?

1.4. Significance and Contribution

First, this study redefines the points-based household registration system as an “institutionalized human capital pricing mechanism.” This redefinition constitutes the core theoretical contribution of the study. Existing research has mostly treated the points system as a technical tool for population regulation or an institutional innovation in administrative management, focusing on its operational procedures and social effects while paying less attention to its institutional essence (Zhang, 2015; Wang, 2020). By introducing the analytical lens of human capital theory, this study reveals how the points indicator system transforms factors such as educational attainment, skill level, and tax contribution into a quantifiable and comparable scoring structure, thereby substantively constructing a human capital screening and pricing mechanism grounded in market logic (Wu, Zhang, & Chen, 2010). This redefinition not only deepens our understanding of the points system itself, but also provides a new theoretical entry point for analyzing the interwoven interaction between “administrative logic” and “market logic” in contemporary Chinese social governance.

To operationalize this pricing mechanism, we define four rule categories: 1) Base items: Educational attainment (e.g., bachelor's degree = 30 points) and social insurance contribution years (1 point/year, max 10 points) with fixed weights; 2) Bonus items: Skill certifications (senior technician = +15 points) and innovation patents (+20 points) as multiplicative factors; 3) Penalty items: Criminal record (−50 points) and social security arrears (−2 points/month); 4) Caps and thresholds: Age limit (18 - 45 years, full points; >45 years, linear deduction) and minimum residency requirement (3 years) as eligibility prerequisites. This explicit mapping converts qualitative indicators into quantifiable values through additive/multiplicative algorithms, ensuring transparency and replicability in human capital valuation.

Second, this study introduces urban competition theory to explain intercity differences in points indicators. Addressing the limitation of existing research, which often analyzes the points system within the framework of population control in a single city, this study innovatively incorporates urban competition theory into the analytical perspective. By constructing a cross-city institutional comparison framework, the study seeks to reveal that differences in cities' points indicator systems are not merely reflections of population-size control strategies, but also institutionalized expressions of intercity competition for human capital (Wang, 2020). The preferential scoring granted by Beijing, Shanghai, Guangzhou, and Shenzhen to highly educated and highly skilled groups reflects their logic of competing for

high-end factors as global cities; meanwhile, the special design of indicators such as age and settlement intention in some second-tier cities reflects their differentiated positioning within the regional landscape of competition and cooperation. The introduction of this perspective elevates the analysis of the points system from a “tool of intra-city governance” to an “institutional carrier of regional competition” (Cao et al., 2017).

Third, this study reveals the trend toward the instrumentalization and marketization of hukou resources. Building on the above theoretical interpretation, the study further uncovers the deeper logic of functional transformation within the hukou system: traditionally, the hukou system centered on identity recognition and territorial management, serving as a foundational tool for state population control and social resource allocation; the implementation of the points-based household registration system, however, marks a shift of hukou resources toward being “quantifiable, tradable, and selectable” (Zhao, 2022). In this transformation process, hukou is no longer merely an ascribed identity marker, but is increasingly becoming an institutional resource with market allocation characteristics that can be acquired through the accumulation of human capital. The “marketization” of hukou acquisition and the “instrumentalization” of hukou functions together form key dimensions for understanding the deeper logic of contemporary hukou reform in China (Wang, 2020).

Guided by the above innovative perspectives, this study aims to make positive contributions at both theoretical and practical levels.

At the theoretical level, this study helps expand the understanding of contemporary population governance institutions. Through an in-depth analysis of the points-based household registration system as a typical case, the study seeks to reveal the complex interaction between the logics of “administrative control” and “market allocation” in Chinese urban governance, thereby providing a theoretical reference for understanding institutional innovation in social governance during the transitional period (Liu et al., 2023). At the same time, by combining human capital theory, urban competition theory, and institutional analysis, it also offers an analytical path that may inform interdisciplinary research in related fields.

At the policy level, this study contributes to deeper reflection on the tension between fairness and efficiency in talent policy. Through efficiency-oriented indicator design, the points system effectively meets cities’ demand for high-end human capital and reflects the institutional prioritization of the value of “efficiency” (Schultz, 1961). However, this screening mechanism, centered on education, skills, and tax contribution, may objectively reinforce social stratification and weaken institutional recognition of the social contributions made by grassroots workers, thereby raising deeper questions about the value of “equity”. By revealing the “efficiency-first” value orientation embedded in the points system, this study seeks to provide a theoretical reference for policymakers striving to achieve a more balanced institutional design between “attracting talent” and “promoting equity,” and between “market allocation” and “public service” (Liu et al., 2023).

2. Methodology

2.1. Methodological Overview

To systematically address the above research questions, this study adopts a research approach that combines comparative policy analysis with institutional text analysis (Cao et al., 2017). The choice of this methodological path is grounded in a theoretical understanding of the dual attributes of the points-based household registration system: it not only reflects different talent preferences embedded in the points-based hukou policies of various cities, but also constitutes an institutional text system that carries a human capital pricing logic. Therefore, the analysis needs to be conducted simultaneously along two dimensions—horizontal comparison and vertical deconstruction (Chen & Zhang, 2017) (Table 1).

Table 1. Core institutional features of the points-based admission systems in Beijing, Shanghai, Guangzhou, and Shenzhen.

| City | Policy type | Main policy outcome | Core indicators | Dominant weighting orientation | Main institutional goal |
|-----------|---|--|---|------------------------------------|---|
| Beijing | Points-based hukou settlement | Direct hukou acquisition | Education, skills, social insurance, tax, age | Education-oriented/elite selection | Support capital functions and high-level talent attraction |
| Shanghai | Residence permit points + hukou-related pathway | Residency benefits, with hukou conversion as a secondary pathway | Education, tax, social insurance, skills | Market contribution-oriented | Support the “Five Centers” and stable high-value contributors |
| Guangzhou | Points-based hukou settlement | Hukou admission through point accumulation | Skills, social insurance, tax, residence, employment stability | Skills + contribution-oriented | Match industrial demand and labor-market stability |
| Shenzhen | Talent introduction comprehensive evaluation/points logic | Hukou and talent admission | Skills, innovation, entrepreneurship, tax, shortage occupations | Innovation- and industry-oriented | Support innovation ecosystem and strategic industries |

Specifically, this study first applies institutional text analysis to conduct a systematic review and in-depth examination of the core carriers of points-based hukou policy, including policy documents, implementation rules, indicator systems, and scoring rules (Freeman & Maybin, 2011). This analysis does not stop at a surface-level description of policy content; rather, it seeks to penetrate the institutional shell of the texts and uncover their deeper structure and internal logic. For example, by deconstructing the scoring rules for specific indicators such as educational background, vocational skills, years of social insurance contributions, tax payment amounts, and innovation and entrepreneurship, this study attempts to reveal how the points system quantitatively represents individual human capital attributes. By comparing the weighting of basic indicators, bonus items, and penalty items, it further analyzes the value trade-offs made by institutional designers between “efficiency” and “equity,” and between “inclusion” and “selection” (Romer, 1990). The significance of institutional text analysis lies in its ability to translate abstract institutional logic into observable and comparable rules, thereby provid-

ing a solid empirical foundation for subsequent theoretical interpretation.

After completing the in-depth analysis of institutional texts for individual cities, this study further introduces a comparative policy analysis framework to build cross-city dimensions of institutional comparison. The selection of comparative cases follows a combination of the “most-different systems” approach and the “typical case” approach. Megacities such as Beijing, Shanghai, Guangzhou, and Shenzhen are selected as institutionally mature cases to analyze their logic of institutional adjustment under the dual constraints of population pressure and talent demand (Cao et al., 2017). Through systematic cross-city comparison, this study seeks to answer one of the core questions raised earlier: what kinds of development-strategy orientations are reflected in differences in cities’ points indicators? The significance of comparative analysis is that it situates the institutional choices of individual cities within the broader macro picture of regional competition and urban differentiation, thereby revealing the often-hidden intercity strategic logic behind the points-based household registration system (Freeman & Maybin, 2011).

Finally, the findings from the above institutional text analysis and comparative policy analysis are incorporated into the analytical framework of human capital theory for conceptual interpretation. The theoretical basis of this interpretive path lies in redefining the points-based household registration system as an “institutionalized human capital pricing mechanism,” thereby moving beyond the conventional view of it as merely an “administrative management tool” (Wu, Zhang, & Chen, 2010). Drawing on core concepts in human capital theory—such as returns to education, skill premiums, and migration selection—this study attempts to provide a theoretically grounded explanation for the logic of indicator design in the points system: why do highly educated and highly skilled groups receive systematic preference in the points framework? Why do different cities assign different scores to the “same human capital”? (Borjas, 1999). These questions concern not only the empirical facts of policy design, but also the deeper theoretical logic underlying the institution.

2.2. Case Selection

Representative policy documents on the points-based household registration system were selected from Beijing, Shanghai, Guangzhou, and Shenzhen, including the Measures for the Administration of Beijing’s Points-Based Hukou Settlement, the Measures for the Administration of Shanghai Residence Permit Points, the Measures for the Administration of Guangzhou’s Points-Based Household Registration, and the Comprehensive Evaluation Scoring Table for Talent Introduction in Shenzhen. Based on these texts, key indicators were extracted and analyzed in relation to each city’s functional positioning through content analysis. On this basis, the study conducts a cross-city comparison of indicator composition, weighting structure, entry thresholds, and institutional operability, with the aim of identifying both the differences and the underlying logic of the four systems.

Because part of this study relies on secondary data for quantitative comparison,

specific calculations are also included to illustrate how individuals may accumulate high scores by leveraging their respective advantages. These data mainly come from three sources: 1) the original policy documents issued by the governments of Beijing, Shanghai, Guangzhou, and Shenzhen, especially the provisions on bonus points, penalty points, and eligibility requirements; 2) comparative data reported in relevant academic studies and policy interpretation literature, mainly in the form of proportions and structural indicators; and 3) publicly available statistical data, such as reports on population mobility and annual reports on hukou changes (Chen & Zhang, 2017). Data selection followed three principles: timeliness (priority given to materials from the past five years), comparability (consistency in indicator definitions), and completeness (excluding data with serious omissions) (Luo & Zhang, 2004).

In the comparative analysis, the scoring rules in the policy texts were first transformed into a standardized score matrix to construct a Detailed Table of Points-Based Household Registration Policies. Based on this table, the characteristics of each indicator were then identified and coded. A two-dimensional comparison was subsequently carried out, combining horizontal comparison across cities with vertical comparison within each city. Particular attention was paid to differences in the scoring of key indicators such as education, skills, economic contribution, length of residence, and social insurance participation. Finally, a difference measurement was used to quantify the variation in indicator priorities across the four cities and to identify the main pathways through which applicants can accumulate high scores more rapidly (Zhang, 2015).

Based on the above criteria, this study identifies Beijing, Shanghai, Guangzhou, and Shenzhen as the core units of analysis. These four cities are all first-tier cities with large migrant inflows, relatively mature points-based admission systems, and distinct policy orientations, making them suitable for comparative analysis of institutional logic, indicator weighting, and value orientation. This case selection strategy ensures both comparability and sufficient variation for examining how different cities use points-based systems to support urban development goals and compete for human capital (Wu, Zhang, & Chen, 2010). This case selection strategy ensures both the homogeneity of the research objects—all are megacities with large population inflows and advanced policy experimentation, which facilitates in-depth analysis of institutional logic—and the heterogeneity necessary for comparison, as the four cities differ significantly in indicator weighting and policy preference directions, thereby offering rich material for exploring urban competition and development-strategy orientations (Cao et al., 2017). Through this rigorous case selection, the study seeks to lay a solid empirical foundation for revealing the governance logic and value structure embedded in the points-based household registration system.

2.3. Procedures

First, government policy texts and implementation rules. These constitute the

core data foundation of this study and mainly include official documents issued by the four first-tier cities—Beijing, Shanghai, Guangzhou, and Shenzhen—since the implementation of their respective points-based settlement or points-management systems. Specifically, the corpus covers major policy documents such as the Measures for the Administration of Points-Based Hukou Settlement, Detailed Rules for Points-Based Hukou Settlement Administration, and related implementation measures, as well as supporting documents issued over the years, including annual application notices, operational guidelines, and official policy interpretations. These texts form the primary materials for institutional analysis. Through a systematic review of their drafting background, clause formulation, and revision trajectory, the study is able to trace the evolution and policy orientation of the points-based system with reasonable accuracy (Hu, 2018). In data collection, this study strictly follows the principle of official sourcing: all policy documents were collected from authoritative channels such as municipal government portals and the websites of development and reform commissions and human resources and social security bureaus, in order to ensure data authority and accuracy (Chen & Zhang, 2017). Methodologically, this study uses policy clauses and indicator descriptions as the basic coding units and conducts an institutional content analysis based on a three-dimensional analytical framework of institutional functions, indicator structure, and value orientation. A corresponding codebook was developed for this purpose. Under this framework, “institutional functions” identifies whether a provision primarily serves population control, talent selection, public-service allocation, or broader urban development goals; “indicator structure” records the categories of indicators, bonus and penalty rules, eligibility constraints, caps, and calculation logic; and “value orientation” captures the prioritization of different forms of human capital, such as education, skills, tax contribution, length of residence, and innovation capacity.

Second, indicator scoring rules and weighting structures. These provide the key data source for revealing the points-based system as a “human capital pricing mechanism.” Such information is embedded in the policy texts and therefore needs to be extracted and reconstructed through close textual analysis. Specifically, it includes the first-level design of the points system (such as basic indicators, bonus indicators, and penalty indicators), the composition of second-level indicators (such as age, educational background, vocational skills, years of social insurance contribution, tax contribution, innovation and entrepreneurship, honors and awards, and so forth), as well as the detailed scoring standards, caps, and calculation rules for each indicator (Freeman & Maybin, 2011). During coding, each rule was converted into a standardized comparison table according to five dimensions: indicator name, indicator type, scoring method, weighting strength, and applicable conditions. On this basis, the study compares the weighting structures of indicators across cities in order to examine how different local governments balance “efficiency” and “equity,” as well as “high-end talent” and “basic labor.” For example, Beijing’s preferential scoring for highly educated and highly skilled groups,

Shanghai's special emphasis on tax contribution and industrial orientation, Shenzhen's strengthened design of innovation and entrepreneurship indicators, and Guangzhou's emphasis on stable employment, length of residence, and social insurance contribution can all be identified through a detailed comparison of scoring rules (Cao et al., 2017). To address ambiguous clauses—such as inconsistencies across document versions, overlaps between bonus conditions and eligibility requirements, or provisions that simultaneously serve as both incentive and access criteria—the study follows three interpretive principles: the most recent valid official text prevails; operational rules take precedence over general policy statements; and the original clause is retained together with a researcher note where necessary. This procedure helps reduce interpretation bias and improves transparency in cross-city comparison.

Third, policy interpretations and institutional background materials. These data provide the necessary contextual support for understanding the governance logic of the points-based system. They mainly include official interpretation materials, explanatory notes, and press releases issued by policy-making departments, which help clarify the original intentions, goals, and considerations behind institutional design; higher-level policy documents such as local regulations, government work reports, and urban master plans, which help locate the role and function of the points-based system within the broader urban governance framework (National Development and Reform Commission, 2019); and related institutional texts such as talent-attraction policies, residence permit systems, and public-service support measures implemented in parallel in some cities, which help explain how the points-based system is connected to the broader policy architecture (Beijing Master Plan 2016-2035). The collection and organization of these materials make it possible to situate the points-based system within the overall picture of urban governance and avoid analyzing points indicators in isolation from their institutional context. To strengthen analytic reliability, this study conducted a second-pass recoding after the initial round of coding, with particular attention to high-weight indicators, clauses that appeared repeatedly across documents, and provisions that involved interpretive ambiguity. In addition, a researcher with a background in public policy was invited to conduct a peer check on a sample of coded texts in order to assess the consistency of category assignment. Where disagreements arose, the study returned to the original policy texts and cross-checked them against implementation rules and official interpretive materials before reaching a final coding decision. Through this procedure, the study seeks to enhance the transparency and rigor of institutional text analysis. At the same time, the analysis remains focused on the normative dimension of the institution—that is, the rule design and policy intentions expressed in official documents. The empirical dimension of implementation, including deviation, flexibility, and informal adjustment in practice, lies beyond the scope of this study and requires further investigation through other methods (Liu, 2016).

3. Results

3.1. Result 1: Indicator Concentration in the Points System

Based on a systematic analysis of the points-based household registration policies in four first-tier cities—Beijing, Shanghai, Guangzhou, and Shenzhen—this study finds that although these cities differ in specific indicator design and weighting, their core scoring systems exhibit clear structural convergence: the scoring frameworks are generally built around dimensions such as educational attainment, vocational skills, tax contribution, and social insurance.

The education indicator occupies a foundational position in the points systems of all four cities, and its core function is to provide an institutionalized measure of an individual's educational capital. In terms of indicator design, all cities generally establish a graded scoring system ranging from junior college to doctoral degrees, with a positive correlation between educational level and points awarded. Taking Beijing as an example, a junior college degree is worth 10.5 points, a bachelor's degree with a bachelor's diploma and degree certificate is worth 15 points, a master's degree with a master's diploma and degree certificate is worth 26 points, and a doctoral degree with a doctoral diploma and degree certificate is worth 37 points; the score gradient increases significantly with higher educational attainment (Cao et al., 2017). On the basis of a similar grading structure, Shanghai imposes more detailed requirements regarding the correspondence between "educational background" and "academic degree," emphasizing that points are awarded only when both diploma and degree certificates are complete ("double certificates") (Shanghai Municipal Government, 2024). Guangzhou and Shenzhen also treat education as a core scoring item, and in some policy revisions they show additional preferences for graduates from "Double First-Class" universities or other key institutions (Shenzhen Municipal Human Resources and Social Security Bureau, 2017).

The vocational skills indicator is the second pillar of the points-based household registration system, with the core purpose of market-based identification of individual skill capital. Unlike education indicators, which emphasize academic credentials, this category focuses more on vocational skills and qualifications formed through training, skill certification, and practical experience (Chen & Zhang, 2017). Cities usually use vocational qualification levels as the main basis for scoring and assign increasing points across categories such as junior worker, intermediate worker, senior worker, technician, and senior technician. In Guangzhou, for example, an intermediate worker (Level 4) receives 10 points, a senior worker (Level 3) 20 points, a technician (Level 2) 30 points, and a senior technician (Level 1) 40 points, reflecting a clear preference for highly skilled talent; Shenzhen further grants extra points for workers in shortage occupations, directly linking skill evaluation to industrial demand (Shenzhen Municipal Human Resources and Social Security Bureau, 2017). Beijing and Shanghai are relatively more conservative, mainly incorporating vocational qualification certificates and professional technical titles into the points system, while also evaluating applicants in

combination with years of social insurance contributions and work experience.

The tax and social insurance indicators constitute the third pillar of the points-based household registration system, and their core function is to provide institutionalized feedback on individuals' market contributions. Unlike education and vocational skills indicators, which focus on human capital stock, this category emphasizes workers' actual performance and sustained contributions in the urban labor market, reflecting an extension of the points system from "static capital assessment" to "dynamic contribution measurement." In terms of social insurance, all four cities treat cumulative years of contributions as a basic scoring item, typically calculated continuously on a "per year" (or "per full 12 months") basis. The institutional logic is that years of social insurance contributions reflect not only employment stability and the level of labor-rights protection, but also an individual's long-term contribution to the city's social security system and public finance. The longer the contribution period, the deeper the individual's level of embeddedness in the city (Schultz, 1961).

In terms of tax contribution, all cities generally include personal income tax and enterprise tax contributions as bonus items and assign them relatively high weight. Shanghai is the most representative case: it not only treats continuous tax payment over the past three years as a basic eligibility condition, but also grants additional points for tax amounts reaching certain thresholds, with higher and more sustained tax payments leading to more significant point increases. Shenzhen further incorporates "innovation and entrepreneurship" into the evaluation of market contribution by granting bonus points for patents, trademarks, and entrepreneurship-driven job creation. Beijing and Guangzhou adopt relatively more moderate designs, but both still treat tax contribution as an important bonus item, reflecting the points system's active response to market signals (Schultz, 1961) (Figure 2).

| Dimension | Beijing | Shanghai | Guangzhou | Shenzhen |
|-------------------------------|---------|----------|-----------|----------|
| Education | 5 | 4 | 3 | 3 |
| Skills | 3 | 3 | 5 | 5 |
| Tax contribution | 3 | 5 | 4 | 4 |
| Social insurance | 3 | 4 | 4 | 3 |
| Innovation / entrepreneurship | 2 | 2 | 3 | 5 |
| Age preference | 3 | 3 | 3 | 4 |
| Residence / stability | 2 | 3 | 4 | 3 |

Figure 2. Comparative structure of core indicators across the four first-tier cities (1 = Low; 3 = Medium; 5 = High).

3.2. Result 2: Differences in Indicator Weighting across Cities

On the basis of these common features, however, the cities show significant divergence in the direction of indicator preference. Beijing, Shanghai, Guangzhou, and Shenzhen demonstrate distinct policy orientations in the design of their points-

based household registration indicators. Beijing shows a relatively strong education-oriented tendency: its points system assigns higher scores to highly educated groups such as master's and doctoral degree holders, and sets more detailed distinctions by degree level and mode of study. This is closely related to Beijing's positioning as China's national center of politics, culture, and scientific and technological innovation, and reflects a priority in attracting high-level knowledge-based talent (Cao et al., 2017). In contrast, Shanghai places greater emphasis on economic contribution capacity, assigning higher weights to indicators such as tax payment and social insurance contributions, and particularly valuing sustained tax records and tax scale. This reflects its institutional preference, as an international center of economy and finance, for stable contributors to the market (Schultz, 1961).

By comparison, Guangzhou and Shenzhen place greater emphasis on vocational capability orientation, highlighting the role of vocational qualifications, skill levels, and practical competence in the points system. Guangzhou establishes a relatively clear score gradient for vocational qualification levels, reflecting a tiered incentive structure for skilled talent. Shenzhen, building on vocational skill evaluation, further tilts toward shortage occupations and innovation and entrepreneurship capacity, directly linking occupational capability with industrial demand. Overall, these differences demonstrate the points-based household registration system's institutionalized response to different urban functions and development strategies (Zhao, 2022).

At the same time, skills and innovation indicators show a clear trend of differentiation across cities. Shenzhen, in addition to graded scoring based on vocational qualifications, introduces special bonus points for "shortage occupations," directly tying skill evaluation to the city's industrial demand. Guangzhou also assigns relatively high weight to skill-related indicators, with policy preferences especially evident in sectors such as manufacturing and modern services (Shenzhen Municipal Human Resources and Social Security Bureau, 2017). By contrast, Beijing and Shanghai adopt a more cautious approach to innovation indicators, mainly incorporating them as supplementary items such as "honors and awards." This divergence reflects deeper differences in industrial structure and talent demand across cities: as a hub of high-tech industry, Shenzhen has an urgent demand for innovative and entrepreneurial talent; as a traditional commercial center and advanced manufacturing base, Guangzhou's institutional preference for skilled workers represents a structural response to labor demand in the real economy; Beijing and Shanghai, benefiting from more diversified channels for talent attraction, show a more balanced and cautious orientation in their points systems (Cao et al., 2017).

3.3. Result 3: The Deep Competitive Attributes of the Points-Based Household Registration Policy

"Serving urban development goals" is the primary starting point of the points-

based household registration system. All four first-tier cities directly link points-based hukou admission to their strategic urban positioning: Beijing emphasizes its capital functions, Shanghai aligns with the construction of the “Five Centers,” while Guangzhou and Shenzhen connect the policy to the development needs of national central cities and the Guangdong-Hong Kong-Macao Greater Bay Area. This indicates that the points system is no longer merely a population-management tool, but has become an institutional carrier of strategic urban governance. Through differentiated indicator design, cities translate the question of “what kind of talent the city needs” into concrete points rules, thereby achieving structural selection of the inflowing population and providing human capital support better matched to urban development needs (Borjas, 1999).

“Guiding the direction of talent mobility” reflects the regulatory function of the points system. Points rules do not merely screen applicants passively; through bonus-point mechanisms, they actively shape migration choices. On the one hand, cities use bonus points for shortage occupations, key industries, and vocational skills to guide labor toward priority industrial sectors. On the other hand, they use bonus points for employment and residence in new districts, suburban areas, or key development zones to encourage a more rational internal distribution of population within the city (Yu, 2007). At the same time, differences in indicator weights themselves send policy signals about which capabilities are more recognized and which forms of contribution are more valued. Compared with command-and-control administrative regulation, this approach is more market-oriented, combining policy guidance with market mechanisms.

“Optimizing population structure” is the most direct governance objective of the points system and the practical endpoint of the previous two functions. Cities generally conduct comprehensive selection through indicators such as age, education, skills, employment stability, and spatial distribution, thereby promoting a shift in population governance from “quantitative expansion” to “quality optimization” (Zhao, 2022). For example, declining points by age reflect a preference for younger workers; education and vocational skill indicators help improve population quality and skill structure; bonus points for shortage occupations help alleviate mismatches in labor supply and demand; and regional bonus points help relieve pressure on central urban districts and promote spatial balance (Mei & Song, 2021). Overall, by institutionalizing scoring, the points system connects urban development needs with individual migration behavior, enabling a transformation in population governance from identity management to structural optimization.

Within this threefold logical framework, the points-based household registration system has evolved from a traditional “regulatory tool” that passively responds to population pressure into a “governance tool” that actively serves urban strategy, actively guides population mobility, and actively optimizes population structure (Tomlinson & Watermeyer, 2022). The function of the hukou system has accordingly shifted from “identity management” to “human capital allocation,” and the points mechanism has become an institutionalized channel linking

urban development strategy with individual behavioral choice. Through this channel, cities are able to carry out strategic human capital screening amid large-scale population mobility, thereby gaining institutional advantages for sustained development in regional and even global competition (Borjas, 1999) (Figure 3).

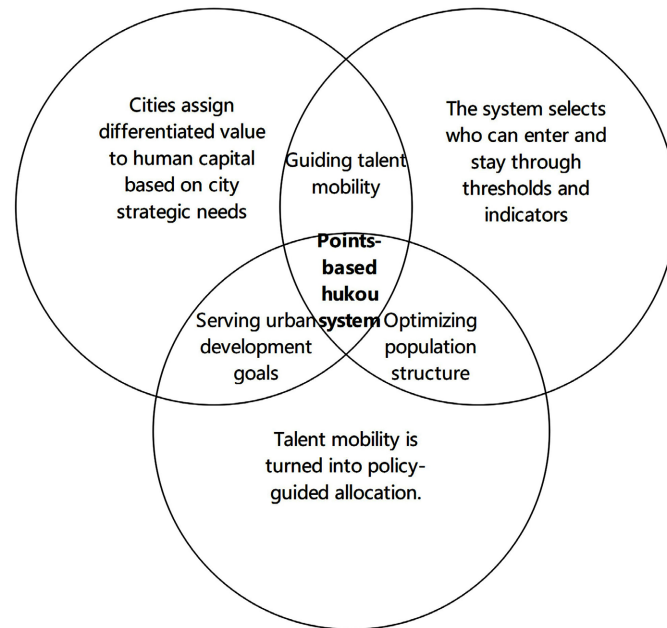


Figure 3. Interactive representation of urban strategies, talent mobility, and points-based residency policies.

3.4. Empirical Implementation Snapshot: Quotas, Selectivity, and Hukou Inflows

Publicly released implementation outcomes show that the points-based settlement channel operates under explicit quantitative constraints, which is consistent with a screening-and-ranking mechanism rather than a purely declarative policy framework. In Beijing, the municipal government reported 101,035 online applications in 2024, while the annual settlement scale was maintained at about 6000; the public notice listed 6002 candidates and disclosed a minimum cut-off score of 114.46 (Beijing Municipal Government, 2024).

Guangzhou exhibits a similar quota-based logic. The municipal human-resources authority announced that 16,000 applicants obtained the points-based hukou admission qualification for the 2024 cycle after verification and public notice procedures, indicating a sizeable but still capacity-constrained selection process (Ruan, 2024).

Shenzhen's points-based admission also follows a rank-order allocation principle, with the top 10,000 candidates publicly announced as the yearly intake under the points channel, reinforcing the interpretation that points operate as a competitive ranking device tied to administratively set capacity (Shenzhen Municipal Human Resources and Social Security Bureau, 2017).

At the macro level, official statistics further indicate that hukou migration re-

mains quantitatively significant in these megacities, which helps contextualize why quota-based selection and point thresholds matter for governing population structure. For example, Shanghai's statistical yearbook reports substantial "in-migration" counts in recent years (hukou migration), underscoring the governance relevance of admission rules and thresholds in a high-mobility context (Shanghai Municipal Government, 2024).

Taken together, these outcome-oriented indicators (quota size, application volume, rank-order allocation, and disclosed cut-off scores) provide empirical support for the article's core claim: the points system is not only a textual design of "human capital valuation," but also an operationalized mechanism that transforms human-capital-like attributes into competitive scores under binding capacity constraints, thereby producing real allocation outcomes.

4. Discussion

The deeper essence of the points-based household registration system is an institutionalized valuation model grounded in human capital theory, with the core functions of predicting individuals' economic potential and avoiding institutional risk. This design allows the points system to go beyond the traditional "threshold-based" model of static qualification certification and evolve into a "competitive" dynamic screening mechanism: individuals gain institutional recognition and status assignment from the city by demonstrating their stock of human capital and future potential (Borjas, 1999). In its internal logic, this is structurally analogous to the way employers in modern labor markets use signals such as education, experience, and skills to predict applicants' future productivity. In essence, the points system constitutes an "institutionalized interview" conducted by the city for migrant populations. Through a standardized predictive model, it transforms hukou resources from a static identity-based allocation into a dynamic value-based incentive, thereby realizing a fundamental shift in population governance from administrative regulation to market allocation (Yu, 2007).

4.1. Progressiveness

Compared with the equity-oriented perspective that has dominated existing research, this study offers a significantly different theoretical finding in its analysis of the points-based household registration system. Traditional research has mostly examined hukou reform from the perspectives of social justice and public services, focusing on how institutional design affects the fairness of resource distribution among different groups, how it protects the urbanization rights of rural migrants, and how it improves accessibility and equalization in public service provision (Yu, 2007). Within this line of inquiry, the points-based household registration system is often evaluated in terms of whether reform promotes social equity, narrows the urban-rural gap, or improves the situation of disadvantaged groups, and its institutional logic is understood as a gradual correction to the "identity barrier" function of the traditional hukou system (Mei & Song, 2021).

However, the analysis in this study reveals another dimension of the points-based household registration system: at the level of institutional essence, the points system is closer to a market-based screening mechanism, and its logic is more oriented toward efficiency priority and urban competition than toward equity protection and social integration. A systematic analysis of the points indicator system shows that core indicators—such as education, vocational skills, tax contribution, and innovation and entrepreneurship—collectively point to a quantitative evaluation of individuals’ “market value” (Yu, 2007): higher educational attainment implies higher expected labor productivity, higher skill levels imply scarcer factor-supply capacity, and higher tax contributions imply more direct accumulation of economic contribution. In substance, points represent a prediction of an individual’s future economic value to the city. The higher the score, the more closely the individual is assessed as matching the city’s human capital needs in regional competition. Under this mechanism, hukou resources are no longer a universal right derived from citizenship status but are transformed into an institutional incentive obtained competitively on the basis of market performance (Mei & Song, 2021).

This finding provides an important complement to the explanatory framework of traditional social policy research. While equity-oriented studies have profoundly revealed how the hukou system shapes social stratification and resource distribution, their normative premise—that institutions should fundamentally prioritize equity—has to some extent limited their grasp of the institution’s actual operating logic. Through the points mechanism, cities implement structural screening of incoming populations and prioritize the admission of groups that can create greater economic value and generate stronger competitive advantages for the city (Yu, 2007). This choice is not inherently right or wrong, but it reveals a trend in the reform of the hukou system that deserves close attention: as market logic increasingly penetrates social governance, hukou resources are undergoing a functional transformation from “identity rights” to “market incentives,” while a governance orientation of “efficiency first, with due consideration for equity” is becoming the institutional norm by which cities respond to population mobility and regional competition.

4.2. Research Limitations

First, this study does not incorporate micro-level individual data on applicants. As a study centered on institutional text analysis, it focuses on policy documents, indicator systems, and scoring rules at the institutional level, without involving micro-level empirical materials such as applicants’ individual characteristics, application motivations, or post-settlement social integration outcomes (Zhang, 2015). This means that the study can reveal how institutional designers intend to screen populations, evaluate human capital, and guide mobility, but it cannot directly determine whether these institutional designs are effectively implemented in practice, how applicants strategically respond to policy incentives, or whether

the actual characteristics of admitted groups align with policy expectations. For example, does the preferential weighting for higher education in the points system actually attract the expected high-end talent? Does the high weighting of tax contribution encourage applicants to adjust their economic behavior? Answering these questions requires complementary micro-level methods such as questionnaire surveys, in-depth interviews, and individual-level data analysis (Yu, 2007).

Second, this study mainly focuses on the normative analysis of institutional design and pays limited attention to differences in policy implementation. As a complex policy involving multi-department coordination and multi-level government linkage, the actual operation of the points-based household registration system depends not only on the quality of institutional design, but also on many implementation-level factors—such as the practical standards used in application review, the degree of flexibility in indicator recognition, dynamic changes in annual quotas and points rankings, and the discretion of frontline officials—which may all produce deviations between policy design and policy execution. For example, under the same “vocational skills” indicator, different cities may exhibit implicit differences in the mutual recognition of vocational certificates and in the operational standards for skill-level evaluation; similarly, under the same “tax contribution” indicator, review standards may vary across income groups and tax categories in actual implementation. By taking policy texts as the core object of analysis, this study is well-suited to identifying the *de jure* logic of institutional design, but it does not yet provide a systematic examination of the *de facto* state of implementation—namely, the deviations, adjustments, and informal adaptations that emerge during policy execution (Zhang & Song, 2017).

Third, this study lacks longitudinal tracking of institutional evolution. Since the introduction of the points-based household registration system, all cities have undergone multiple rounds of policy adjustment and indicator optimization—such as relaxing age limits, adjusting educational scoring, expanding shortage-occupation lists, or refining tax calculation rules (Yu, 2007). These dynamic changes are precisely important windows for understanding how the points system adapts to shifts in urban development strategy, responds to labor market demand, and balances the tension between population regulation and talent attraction. However, this study mainly adopts a cross-sectional comparative approach to policy texts. Although it touches on the evolution of points systems in different cities, it does not yet provide a systematic dynamic analysis of their longitudinal trajectories (Yu, 2007). As a result, while the study can effectively answer questions such as “how do institutional differences across cities appear at a given point in time,” it provides more limited explanations for dynamic questions such as “how does the institution evolve over time,” “what drives policy adjustments,” and “whether the trajectories of change show convergence or divergence.”

These limitations, however, also open up valuable directions for future research. Building on this study, future work could incorporate micro-level survey data to examine applicants’ strategic responses to the points system and reveal the

interaction mechanisms between institutional incentives and individual behavior (Zhang & Song, 2017); conduct fieldwork on policy implementation to compare operational practices across cities and districts, thereby uncovering tensions between institutional design and implementation outcomes; and construct a longitudinal database of policy evolution to track dynamic adjustments in the points system and analyze the political-economic logic behind policy change (Borjas, 1999).

4.3. Future Prospects

Building on existing research, future studies on the points-based household registration system may be further deepened in the following three directions.

First, the mutual recognition of points across cities is an important topic that urgently deserves further exploration. With the acceleration of regional integration—especially under national strategies such as the Guangdong-Hong Kong-Macao Greater Bay Area and the Yangtze River Delta integration—the demand for intercity talent mobility and policy coordination is becoming increasingly prominent (Borjas, 1999). Future research may examine whether points standards can be mutually recognized across cities, how cross-regional accumulation and conversion mechanisms for points could be established, and how to balance institutional autonomy and policy coordination among cities within a framework of regional collaborative development. This line of inquiry is not only theoretically forward-looking but also has important policy relevance for promoting the integrated allocation of talent across regions.

Second, the evaluation of implicit human capital deserves more in-depth investigation. At present, points indicator systems mainly focus on explicit indicators such as education, skills, and tax contribution, while paying limited attention to forms of human capital that are difficult to quantify but equally important—such as social capital, craftsmanship spirit, and community participation. Future research could explore how implicit human capital may be incorporated into the points evaluation framework and how more refined indicator design could enable institutional recognition of individuals' diverse forms of value. This would not only represent a deeper application of human capital theory, but also serve as an institutional response to growing social reflection on “degree-only” or “score-only” evaluation systems.

Finally, a fairness-efficiency balance model should become an important direction for theoretical development. The points-based household registration system inherently faces a tension between efficiency orientation and fairness demands: overemphasizing efficiency may lead to institutional neglect of the social contributions of grassroots workers and those in informal employment, while overemphasizing fairness may weaken a city's institutional advantage in talent competition. Future research could attempt to construct a fairness-efficiency balance model for the points system and examine how dynamic adjustments in indicator weights can optimize the balance between the two under different stages of urban

development and different levels of population pressure. Such research would help move the points-based household registration system beyond a one-dimensional logic of “efficiency first” toward more refined governance that accommodates multiple values (Borjas, 1999).

5. Conclusion

This study examines the points-based household registration policies of Beijing, Shanghai, Guangzhou, and Shenzhen. By integrating human capital theory and urban competition theory, it constructs a three-layer analytical framework of “institutional functions-indicator structure-value orientation” to analyze the governance logic and value orientation embedded in these policies. Through systematic policy text analysis and cross-city comparison, the study clarifies the institutional nature of the points-based household registration system, and the differentiated strategies reflected in its design.

The findings indicate that the points-based household registration system essentially functions as an institutionalized human capital pricing mechanism. Although the four cities differ in their specific indicator settings and weighting structures, their scoring systems are all organized around three core dimensions—educational attainment, vocational skills, and tax/social insurance contributions (Mei & Song, 2021). Through graded scoring systems for education, tiered evaluation of vocational qualifications, and progressive calculation of tax contributions, the policy framework translates individuals’ human capital attributes into quantifiable and comparable indicators. In doing so, it constructs a structured mechanism for identifying and selecting human capital based on economic potential and institutional risk (Romer, 1990).

At the same time, significant differences exist among the four cities in the weighting of specific indicators, reflecting their distinct development strategies and functional positioning. Beijing and Shanghai demonstrate a stronger orientation toward higher education credentials, assigning greater weight to doctoral and master’s degree holders, which aligns with their demand for highly skilled talent in knowledge-intensive industries. In contrast, Guangzhou and Shenzhen place greater emphasis on economic contribution and market performance. Guangzhou highlights tax contributions and tiered skill evaluation, while Shenzhen incorporates indicators related to innovation and entrepreneurship, such as patents and employment creation, into its bonus-point system (Cao, 2017). These variations reveal how cities strategically use the points system to screen and attract populations that match their economic structures and development priorities.

More broadly, the study finds that the deeper logic of the points-based household registration policy lies in transforming hukou resources from a traditional identity-management tool into a strategic institutional resource through which cities participate in regional competition. Policy objectives commonly emphasized in city policy texts—such as serving urban development goals, guiding the direction of talent mobility, and optimizing population structure—indicate that

the points system has evolved from a passive regulatory mechanism responding to population pressure into an active governance instrument supporting urban strategy (Yu, 2007). In this process, hukou acquisition increasingly reflects the accumulation and valuation of human capital, illustrating both the “marketization” of hukou access and the “instrumentalization” of its institutional functions (Zhang & Song, 2017).

Overall, this study reinterprets the points-based household registration system as an institutionalized mechanism for valuing human capital and highlights how cities employ it strategically within the broader context of urban competition. The findings suggest that future reforms should aim to enhance the system’s adaptability and inclusiveness while maintaining its capacity to support urban development strategies. Strengthening dynamic policy adjustment, improving the comprehensiveness of talent evaluation, and balancing efficiency with fairness will be essential for the continued evolution of the points-based household registration system (Mitchell, 2018; Yu, 2007).

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

References

- Beijing Municipal Government Online Services (2024). *Beijing Municipal Government’s Special Programme for the Introduction of Overseas High-Level Talent*. <https://banshi.beijing.gov.cn/pubtask/task/1/110115403000/09acd1c-1ec6-48a7-a49a-167318aa914b.html>
- Borjas, G. J. (1999). The Economic Analysis of Immigration. In *Handbook of Labor Economics* (Vol. 3, 1697-1760). Elsevier. [https://doi.org/10.1016/S1573-4463\(99\)03009-6](https://doi.org/10.1016/S1573-4463(99)03009-6)
- Cao, C. et al. (2017). A Comparative Study and Analysis of the Points-Based Household Registration Policies in Beijing, Shanghai, and Shenzhen. *Managers*, No. 11.
- CCG (2024). *China Study Abroad Development Report Blue Book (2023-2024)*. <https://wh.xhd.cn/m/info/lxbk/993993.html>
- Chen, B., & Zhang, X. (2017). A Comparative Study of China’s Urban Points-Based Household Registration System: Module Composition, Preference Types, and Urban Reform Characteristics. *Journal of Huazhong Normal University (Humanities and Social Sciences Edition)*, 56, 1-10.
- Freeman, R., & Maybin, J. (2011). Documents, Practices and Policy. *Evidence & Policy*, 7, 155-170. <https://doi.org/10.1332/174426411X579207>
- Gao, Y., & Jing, B. (2018). Permanent Migration Intentions of Floating Populations in Megacities in the Era of Points-Based Household Registration. *Population & Economics*, No. 1, 17-27.
- Hu, W. (2018). Research on the Motivation of Local Government Talent Policy Innovation in China: Based on an Analysis of Beijing, Shanghai, and Zhejiang. *Administrative Tribune*, No. 1, 114-121.
- Liu, C. (2016). Points-Based Household Registration Calls for Cities to Transform Their Development Concepts. *China Today*, No. 1, 48.
- Liu, M. et al. (2023). A Research on Human Resource Management Problems and Countermeasures of J Community Health Service Center in Shanghai. *Chinese General Prac-*

- tice*, 21, 92-96.
- Luo, Y., & Zhang, W. (2004). On the Agglomeration Effect of Human Capital. *Scientific Management Research*, 22, 81-84.
- Mei, L., & Song, S. (2021). Research and Analysis of Regional Differences in Personal Income Tax Collection. *China Forestry Economics*, No. 3, 102-104.
- Mitchell, J. L. (2018). Does Policy Diffusion Need Space? Spatializing the Dynamics of Policy Diffusion. *Policy Studies Journal*, 46, 424-451. <https://doi.org/10.1111/psj.12226>
- Romer, P. M. (1990). Capital, Labor, and Productivity. *Brookings Papers on Economic Activity: Microeconomics*, 1990, 337-367. <https://doi.org/10.2307/2534785>
- Ruan, Z. (2024). Dualist Land Regime, the Hukou System and the Welfare of Migrant Workers in Chinese Cities. *The China Quarterly*, 260, 1024-1039. <https://doi.org/10.1017/S0305741024000304>
- Schultz, T. W. (1961). Investment in Human Capital. *The American Economic Review*, 51, 1-17.
- Shanghai Municipal Government (2024). *Shanghai Points-Based Household Registration New Policy for 2024*. https://www.sohu.com/a/792162628_121980405
- Shenzhen Municipal Human Resources and Social Security Bureau (2017). *Shenzhen Municipal Human Resources and Social Security Bureau on Issuing the 'Shenzhen Talent Introduction Comprehensive Evaluation Points Table (2017)'*. Shenzhen Municipal Human Resources and Social Security Bureau. https://hrss.sz.gov.cn/gkmlpt/content/5/5527/post_5527022.html#25164
- Tomlinson, M., & Watermeyer, R. (2022). When Masses Meet Markets: Credentialism and Commodification in Twenty-First-Century Higher Education. *Discourse: Studies in the Cultural Politics of Education*, 43, 173-187. <https://doi.org/10.1080/01596306.2020.1814996>
- Wang, H. (2020). New Guidelines from the National Development and Reform Commission: Will the Number of Points-Based Household Registrations in Beijing Increase? *China Economic Weekly*. https://paper.people.com.cn/zgjjzk/html/2020-07/30/content_2003243.htm
- Wu, K., Zhang, L., & Chen, X. (2010). Obstacles in the Process of Household Registration Reform: An Analysis Based on Urban Settlement Thresholds. *Chinese Journal of Population Science*, No. 1, 66-74.
- Yu, S. (2007). Revisiting China's Household Registration and India's Caste System. *Lianhe Zaobao*. <https://news.sohu.com/20070411/n249351675.shtml>
- Zhang, J. R., & Song, Y. R. (2017). The Crisis of Neoliberalism and Urban Governance: From the Global to the Local. *Human Geography*, 32, 39-46.
- Zhang, W. (2015). Thoughts on the Design of the Points-Based Household Registration System. *Frontline*, No. 1, 34-36.
- Zhao, J. (2022). A Review of China's Household Registration System Reform, Evaluation, and Future Trends. *National Development and Reform Commission*. https://www.ndrc.gov.cn/wsdwhfz/202206/t20220628_1328962.html