**Appendix A: Estimation Results of Per Capita Endogenous Consumption**

Based on Equation (10), this study obtained relevant data from the *China Statistical Yearbook* to estimate the per capita endogenous consumption of rural and urban residents. The results were compiled and presented in Appendix Table 1. Specifically, this study collected data on per capita $V$ and per capita $C$ for urban residents at different income levels from 1994 to 2012, as well as for rural residents at different income levels from 2002 to 2012. Through regression analysis, the values of $C\_{0}$for different residents across various years were obtained. Due to changes in statistical methods in 2003 and 2013, there are no official statistics available for per capita $V$ and per capita $C$ of rural residents at- different income levels for the periods 2013–2018 and 1994–2001, making regression analysis infeasible. To ensure data completeness and scientific rigor, it is assumed that the growth rate of $C\_{0}$ in these years is identical to that of $V$. Based on this assumption, the annual per capita $C\_{0}$ for rural and urban residents from 1994 to 2018 was derived. By multiplying the annual per capita $C\_{0}$ of rural and urban residents by the corresponding rural and urban population for each year, the total $C\_{0}$ of rural and urban residents for each year was obtained.

**Appendix Table A.1: Per Capita Endogenous Consumption**

|  |  |  |  |
| --- | --- | --- | --- |
| Rural Residents | Urban Residents | Rural Residents | Urban Residents |
| Year | C0 | Year | C0 | Year | C0 | Year | C0 |
| 2018 | 5204 | 2018 | 5031 | 2005 | 1023 | 2005 | 1303 |
| 2017 | 4790 | 2017 | 4647 | 2004 | 703 | 2004 | 1235 |
| 2016 | 4425 | 2016 | 4312 | 2003 | 609 | 2003 | 777 |
| 2015 | 4064 | 2015 | 3987 | 2002 | 565 | 2002 | 973 |
| 2014 | 3653 | 2014 | 3658 | 2001 | 509 | 2001 | 1207 |
| 2013 | 3067 | 2013 | 3395 | 2000 | 446 | 2000 | 959 |
| 2012 | 2703 | 2012 | 3014 | 1999 | 391 | 1999 | 988 |
| 2011 | 2378 | 2011 | 2818 | 1998 | 342 | 1998 | 927 |
| 2010 | 1566 | 2010 | 2216 | 1997 | 299 | 1997 | 836 |
| 2009 | 1450 | 2009 | 2117 | 1996 | 262 | 1996 | 938 |
| 2008 | 1293 | 2008 | 1975 | 1995 | 229 | 1995 | 742 |
| 2007 | 1133 | 2007 | 1731 | 1994 | 201 | 1994 | 691 |

Note：The material provides a detailed presentation of the calculated results for $C\_{0}$ in Equation (10).